

MACKINAC ISLAND TRANSPORTATION AUTHORITY CAPITAL GRANTS

PROJECT AUTHORIZATION NUMBER	PROJECT DESCRIPTION	AMOUNT	COSTS TO DATE	REMAINING BALANCE	EXPIRATION DATE
2020-0690/P1	Master Plan Study	\$100,000	\$100,000	\$0	6/16/23
2020-0690/P2	DOCK REHAB	\$370,720	\$225,855	\$144,865	1/12/26
2020-0690/P2	DOCK STUDY	\$100,000	\$0	\$100,000	1/12/26
2022-0091/P1	DOCK REHAB	\$382,904	\$0	\$382,904	7/31/25
2022-0091/P2	A&E VESSEL DESIGN	\$347,454	\$0	\$347,454	8/30/27
2022-0091/P2	A&E FOR FACILITY IMPROVEMENTS	\$458,816	\$0	\$458,816	8/30/27
2022-0091/P3	A&E FOR FACILITY IMPROVEMENTS	\$805,798	\$0	\$805,798	9/23/27

Mackinac Island Transportation Authority

Profit and Loss

October 1, 2024 - April 24, 2025

	TOTAL
Income	
588-510-000 Federal Grants	
588-510-100 8.13.21-8.13.24 FY 20 FHA Sect 70 Ferry Boat Const Program	11,546.00
Total 588-510-000 Federal Grants	11,546.00
588-540-000 State Grants Revenue	65,688.00
588-540-100 6.17.20-6.16.23 FY 20 Sect 5304	225,855.60
Total 588-540-000 State Grants Revenue	291,543.60
588-580-000 Contributions from Local Units	124,892.00
588-664-000 Rental Revenue	98,527.92
Total Income	\$526,509.52
GROSS PROFIT	\$526,509.52
Expenses	
588-801-000 Professional Fees	31,594.40
588-803-000 Contracted Services	489,876.64
588-850-000 Communication	330.00
588-852-000 Other Communication Internet	326.00
588-862-000 Freight	1,009.54
588-935-000 Insurance	7,441.00
588-938-000 Property Taxes	35,667.60
588-983-000 Coal Dock Lease	55,000.00
Total Expenses	\$621,245.18
NET OPERATING INCOME	\$ -94,735.66
NET INCOME	\$ -94,735.66