Chicago Transit Board

Financial Report

For the Month Ended May 31, 2007

July 11, 2007
Financial Summary – Current Month

- Current operating surplus of $1.9 million with a 52.2% recovery ratio.

<table>
<thead>
<tr>
<th>Current - Net Results</th>
<th>Revenue</th>
<th>Net Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>($5.0)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>($3.0)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>($1.0)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>($0.9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$2.8</td>
<td></td>
<td>$1.9</td>
</tr>
</tbody>
</table>

Graph:
- Operating Expense: $2.8
- Revenue: $0.9
- Net Result: $1.9

(cta)
Financial Summary – Year

- YTD operating deficit of $8.4 million with a 48.49% recovery ratio.
Operating Expenses

- Current expenses equaled $94.3 million — $2.8 million under budget.
- YTD expenses equaled $475.4 million — $0.1 million under budget.

<table>
<thead>
<tr>
<th></th>
<th>Budget (millions)</th>
<th>Actual (millions)</th>
<th>Variance (millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>$97.1</td>
<td>$94.3</td>
<td>$2.8</td>
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<tr>
<td>YTD</td>
<td>$475.5</td>
<td>$475.4</td>
<td>$0.1</td>
</tr>
</tbody>
</table>
Fuel – Revenue Equipment

- Current fuel expense equaled $6.2 million - $1.0 million over budget.
- YTD fuel expense equaled $30.0 million - $4.2 million over budget.
Materials

- Current expenses equaled $7.8 million — $1.3 million over budget.
- YTD expenses equaled $35.0 million — $2.2 million over budget.
Labor

- Current expenses equaled $69.8 million — $4.1 million under budget.
- YTD expenses equaled $354.9 million — $1.3 million under budget.
Overtime

- Current expenses is $2.5 million - $0.9 million better than average.
- January-April overtime expenses averaged $3.4 million per month.
System-Generated Revenues

- System-Generated Revenues equaled $46.4 million in May 2007 due to lower fare and investment revenues.

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(millions)</td>
<td>(millions)</td>
<td>(millions)</td>
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<tr>
<td>Current</td>
<td>$47.3</td>
<td>$46.4</td>
<td>($0.9)</td>
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<tr>
<td>YTD</td>
<td>$224.7</td>
<td>$216.2</td>
<td>($8.5)</td>
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</tbody>
</table>
Farebox Revenue

- Current Farebox Revenue was $39.7 million — 2.1% under budget.
- YTD Farebox Revenue was $184.9 million — 3.3% under budget.
Non Farebox Revenue

- Current Other Revenue was $6.1 million — on par with budget.
- YTD Other Revenue was $31.3 million — 6.3% under budget.
In Closing

- YTD Capital obligations and expenditures were $154.0 million and $230.2 million, respectively.

- Employee headcount remains under Board authorized level.

- 2006 External Financial Audit by KPMG.