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FOR FARE INCREASES
ON TIBURON/SF SERVICE**

A1604013

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EXHIBIT A

Blue & Gold Fleet, L.P.'s Current Filed Tariff Page
of Rates for North Bay Service Routes

SECTION 2

PASSENGER FARES (in dollars and cents per passenger)

BETWEEN: <u>San Francisco</u>	<u>One-Way</u>			<u>Round-Trip</u>		
	<u>Base Fare</u>	<u>With Surcharge</u>	<u>Surcharge Percentage</u>	<u>Base Fare</u>	<u>With Surcharge</u>	<u>Surcharge Percentage</u>
(A) <u>And: Sausalito</u>						
Adult	10.00	11.50	15.00 %	20.00	23.00	15.00 %
Child (Age 5-11)	5.75	6.75	17.40 %	11.50	13.50	17.40 %
Senior (Age 65+)	5.75	6.75	17.40 %	11.50	13.50	17.40 %
*Group Adult	9.00	10.00	12.33 %	18.00	20.00	12.33 %
*Group Child (Age 5-11)	5.75	6.75	17.39 %	11.50	13.50	17.39 %
*Group Senior (Age 65+)	5.75	6.75	17.39 %	11.50	13.50	17.39 %
*Group Wholesale	7.75	9.00	16.13 %	15.50	18.00	16.13 %
(B) <u>And: Tiburon</u>						
Adult	10.00	11.50	15.00 %	20.00	23.00	15.00 %
Child (Age 5-11)	5.75	6.75	17.40 %	11.50	13.50	17.40 %
Senior (Age 65+)	5.75	6.75	17.40 %	11.50	13.50	17.40 %
*Group Adult	9.00	10.00	12.33 %	18.00	20.00	12.33 %
*Group Child (Age 5-11)	5.75	6.75	17.39 %	11.50	13.50	17.39 %
*Group Senior (Age 65+)	5.75	6.75	17.39 %	11.50	13.50	17.39 %
*Group Wholesale	7.75	9.00	16.13 %	15.50	18.00	16.13 %
Short Hop	2.00	---	---			
Commuters (20 tickets)	140.00	---	---			
(C) <u>And: Angel Island (See Note 1)</u>						
Adult	5.53	6.53	18.08 %	11.06	13.06	18.08 %
Child (Age 5-11)	2.98	3.48	16.68 %	5.96	6.96	16.68 %
Senior (Age 65+)	2.98	3.48	16.68 %	5.96	6.96	16.68 %
*Group Adult	5.10	5.60	9.80 %	10.20	11.20	9.80 %
*Group Child (Age 5-11)	2.55	3.05	19.61 %	5.10	6.10	19.61 %
*Group Senior (Age 65+)	2.55	3.05	19.61 %	5.10	6.10	19.61 %

Note 1 – Angel Island fares do not reflect the current Angel Island entrance fees of \$1.50 per adult ticket and \$1.00 per child ticket or the 15% franchise fee payable to the Angel Island State Park. Total one-way ticket prices including the State Park fees with a \$1.00 fuel surcharge are: Adult - \$9.00, Group Adult - \$8.00, and Group Child and Group Senior - \$4.50; and with a \$0.25 fuel surcharge on the current total fare of \$4.50 for Child & Senior - \$4.75.

* Group fares applicable only on 15 or more adult and child fares combined. Tickets must be purchased at least 48 hours prior to the scheduled sailing on which the group will travel. Group tickets must be ordered and paid for as a single purchase, and no refund will be made for any unused group ticket or portion thereof after the trip begins. The entire group purchase is refundable only if cancellation and refund are accomplished at least 24 hours prior to the scheduled departure. Group Wholesale tickets are sold to large volume commercial enterprises such as tour group companies.

Note 2 - Authority to adjust fares by adding a reasonable surcharge over Commission-approved base fares to cover volatile fuel costs under temporary authority initially granted by P.U.C. Resolution TL-19042 issued on June 9, 2004, extended by P.U.C. Resolution TL-19051, further extended for additional years and expanded by Resolution TL-19066 to up to a 20% surcharge and with a further allowance to round upward by five cents, and further extended for additional years by Resolutions TL-19080, TL-19092, TL-19094, TL-19097, TL-19100, TL-19103, TL-19106, and last extended by Resolution TL-19115 approved by the P.U.C. Commission on December 19, 2013 and issued on December 23, 2013. The fuel surcharges over the authorized base fares stated in this Fuel Surcharge Supplement page No. 8 increase the Adult fares for the Sausalito, Tiburon and Angel Island service routes over those stated in Fuel Surcharge Supplement Page No. 8 issued on March 25, 2014 and fall within the allowed cap of 20% over the base fares rounded upward by five cents.

ISSUED: November 24, 2014

EFFECTIVE: December 29, 2014

Issued By:
 Carolyn Horgan, President, Blue & Gold Fleet, L.P.

EXHIBIT B

Schedules B1, B1a, B2, B3, B4, B5, B6:
Actual Income and Expenses for 2015

Tiburon Ferry Service

Income Statement

Schedule B1

For the 12 months ending

Projected
with increase
12/26/16Actual
12/27/15

Operating revenue	1,142,688	1,108,438
Vessel operating expenses		
Crew labor	659,516	687,898
Fuel	179,098	202,653
Repairs	165,256	516,841
Insurance	18,157	29,200
Depreciation	27,501	40,744 (1)
Supplies	8,212	10,146
Total vessel expenses	<u>1,057,739</u>	<u>1,487,482</u>
Non-vessel operating expenses		
Contracted services	15,720	22,378
Professional services	2,000	2,183
Office services	1,956	1,967
Repairs and maintenance	840	2,614
Advertising	300	0
Taxes and licenses	6,038	5,864
Insurance	625	625
Depreciation	1,829	1,829 (1)
Rent & occupancy	31,374	29,499
Indirect expenses (facilities and marketing)	378,378	390,183
Total non-vessel expenses	<u>439,061</u>	<u>457,142</u>
General and administrative	132,855	171,271 (1)
Total expenses	<u>1,629,655</u>	<u>2,115,895</u>
Net income/(loss)	<u>(486,966)</u>	<u>(1,007,457)</u>

(1) Excludes "excess" depreciation and interest expense related to the Red & White asset purchase

Tiburon Ferry Service

General and Administrative Expense Allocation

Schedule B1a

For the 12 months ending December 27, 2015

Payroll and related	616,183
Contracted services	1,052
Professional fees	129,892
Office and administration	19,294
Repairs and maintenance	0
Operations and advertising expenses	794
Utilities	0
Taxes, licenses and insurance	525,511
Occupancy	(5,773)
Depreciation and interest	468,306
Subtotal administrative costs	<u>1,755,259</u>
Tiburon Ferry Service operating cost ratio	9.8%
Allocated to Tiburon Ferry Service	<u><u>171,271</u></u>

Tiburon Ferry Service

Rate Base

Schedule B2

For the 12 months ending December 27, 2015

Investment in vessels (schedule B3)	382,771
Reserve for depreciation (schedule B4)	<u>40,744</u>
Vessels - net	342,027
Other property and equipment (schedule B5)	3,506
Working capital (schedule B6)	<u>176,325</u>
Total	<u><u>521,857</u></u>

Tiburon Ferry Service
Investment in Vessels

Schedule B3

Vessel	Cost as of 12/27/15	Additions & (Deletions)	Adjusted Cost at 12/27/15	% Allocated to Tiburon	Allocated to Tiburon
Zelinsky	504,012	0	504,012	0.181	91,387
Rocket Boat	1,064,472	0	1,064,472	0.159	169,375
Monarch	424,456	169,442	593,898	0.061	35,997
Golden Bear	353,835	21,228	375,063	0.012	4,551
Oski	4,117	0	4,117	0.008	34
Old Blue	748,011	462,256	1,210,267	0.019	23,136
Emperor	649,690	59,858	709,548	0.027	19,006
Ryl Star	1,023,043	304,627	1,327,670	0.030	39,286
Total	4,771,636	1,017,411	5,789,047		382,771

Note: assets purchased from Red & White Fleet reflect net book values as of 6/24/97 plus additions made thereafter.

Tiburon Ferry Service
Reserve for Depreciation

Schedule B4

For the 12 months ending December 27, 2015

Vessel	(accum deprec balances)		Difference	Percentage to Tiburon	Amount to Tiburon
	12/28/14 Beginning Period Reserve	12/27/15 Ending Period Reserve			
Zelinsky	879,614	976,496	96,882	0.181	17,566
Rocket Boat	531,200	614,941	83,741	0.159	13,324
Monarch	1,418,347	1,499,774	81,426	0.061	4,935
Golden Bear	517,235	553,462	36,227	0.012	440
Oski	551,674	552,469	796	0.008	7
Old Blue	643,753	694,167	50,414	0.019	964
Emperor	248,733	302,212	53,478	0.027	1,432
Ryl Star	612,285	682,433	70,148	0.030	2,076
Total	5,402,842	5,875,953	473,111		40,744

Tiburon Ferry Service
Other Property & Equipment

Schedule B5

For the 12 months ending December 27, 2015

Description	Cost Basis	Additions & (Deletions)	Adjusted Cost at 12/27/15	Reserve at Mid Year	Net Investment
Gangway	27,435	0	27,435	23,929	3,506
					<u>3,506</u>

Tiburon Ferry Service

Working Capital

Schedule B6

For the 12 months ending December 27, 2015

Vessel and non-vessel operating expenses (schedule B1)	1,944,624
Administrative and general expenses (schedule B1)	<u>171,271</u>
Total	<u><u>2,115,895</u></u>
Allocated to Tiburon Ferry Service @ 1/12 of total	<u><u>176,325</u></u>

EXHIBIT C

Schedules C1, C1a, C2, C3, C4, C5, C6:
Projected Income and Expenses for 2016

Tiburon Ferry Service
Pro Forma Income Statement

Schedule C1

For the year ended December 25, 2016

	with fare increase	without fare increase
Operating revenue	1,142,688	945,120
Vessel operating expenses		
Crew labor	659,516	659,516
Fuel	179,098	179,098
Repairs	165,256	165,256
Insurance	18,157	18,157
Depreciation	27,501 (1)	27,501 (1)
Supplies	8,212	8,212
Total vessel expenses	<u>1,057,739</u>	<u>1,057,739</u>
Non-vessel operating expenses		
Contracted services	15,720	15,720
Professional services	2,000	2,000
Office services	1,956	1,956
Repairs and maintenance	840	840
Direct advertising	300	300
Taxes and licenses	6,038	6,038
Insurance	625	625
Depreciation	1,829 (1)	1,829 (1)
Rent & occupancy	31,374	25,950
Indirect expenses (facilities and marketing)	378,378	378,378
Total non-vessel expenses	<u>439,061</u>	<u>433,636</u>
General and administrative	132,855 (1)	132,855 (1)
Total expenses	<u>1,629,655</u>	<u>1,624,230</u>
Net income/(loss)	<u>(486,966)</u>	<u>(679,111)</u>

(1) Excludes "excess" depreciation and interest expense related to the Red & White asset purchase

Tiburon Ferry Service

General and Administrative Expense Allocation

Schedule C1a

For the year ended December 25, 2016

Payroll and related	599,054
Contracted services	0
Professional fees	160,777
Office and administration	45,564
Repairs and maintenance	0
Operations and advertising expenses	0
Taxes, licenses and insurance	252,213
Occupancy	18,600
Depreciation and interest	<u>351,175</u>
Subtotal administrative costs	<u>1,427,383</u>
Tiburon Ferry Service operating cost ratio	9.3%
Allocated to Tiburon Ferry Service	<u><u>132,855</u></u>

Tiburon Ferry Service

Rate Base

Schedule C2

For the year ended December 25, 2016

Investment in vessels (schedule C3)	312,163
Reserve for depreciation (schedule C4)	<u>27,501</u>
Vessels - net	284,662
Other property and equipment (schedule C5)	1,677
Working capital (schedule C6)	<u>135,805</u>
Total	<u><u>422,143</u></u>

Tiburon Ferry Service
Investment in Vessels

Schedule C3

Vessel	Cost as of 12/27/15	Additions & Deletions	Projected Cost at 12/25/16	% Allocated to Tiburon	Allocated to Tiburon	Prior Value	Revision
Zelinsky	504,012	0	504,012	0.112	56,626	91,387	(34,760)
Rocket Boat	1,064,472	0	1,064,472	0.000		169,375	(169,375)
Monarch	593,898	0	593,898	0.109	64,924	35,997	28,927
Golden Bear	375,063	0	375,063	0.005	1,717	4,551	(2,834)
Oski	4,117	400,000	404,117	0.005	1,850	34	1,816
Old Blue	1,210,267	127,000	1,337,267	0.005	6,123	23,136	(17,013)
Emperor	709,548	60,000	769,548	0.042	32,593	19,006	13,587
Ryl Star	1,327,670	0	1,327,670	0.112	148,329	39,286	109,043
Total	5,789,047	587,000	6,376,047		312,163	382,771	(70,608)

Tiburon Ferry Service

Reserve for Depreciation

Schedule C4

For the year ended December 25, 2016

Vessel	Adjusted Cost at 12/25/16	Beginning Period Reserve	Ending Period Reserve	Difference	Percentage to Tiburon	Amount to Tiburon	Prior Value	Revision
Zelinsky	504,012	976,496	1,072,171	95,675	0.112	10,749	17,566	(6,817)
Rocket Boat	1,064,472	614,941	698,681	83,741	0.000	0	13,324	(13,324)
Monarch	593,898	1,499,774	1,543,194	43,420	0.109	4,747	4,935	(189)
Golden Bear	375,063	553,462	590,882	37,421	0.005	171	440	(268)
Oski	404,117	552,469	558,452	5,983	0.005	27	7	21
Old Blue	1,337,267	694,167	759,497	65,330	0.005	299	964	(665)
Emperor	769,548	302,212	361,741	59,529	0.042	2,521	1,432	1,089
Ryl Star	1,327,670	682,433	762,866	80,433	0.112	8,986	2,076	6,910
Total	<u>6,376,047</u>	<u>5,875,953</u>	<u>6,347,486</u>	<u>471,532</u>		<u>27,501</u>	<u>40,744</u>	<u>(13,243)</u>

Tiburon Ferry Service
Other Property & Equipment

Schedule C5

For the year ended December 25, 2016

<u>Description</u>	<u>Cost Basis</u>	<u>Additions & Deletions</u>	<u>Adjusted Cost at 12/25/16</u>	<u>Reserve at Mid Year</u>	<u>Net Investment</u>
Gangway	27,435	0	27,435	25,758	1,677
					<u>1,677</u>

Tiburon Ferry Service

Working Capital

Schedule C6

For the year ended December 25, 2016

Vessel and non-vessel operating expenses (schedule C1)	1,496,800
Administrative and general expenses (schedule C1)	<u>132,855</u>
Total	<u><u>1,629,655</u></u>
Allocated to Tiburon Ferry Service @ 1/12 of total	<u><u>135,805</u></u>

EXHIBIT D

Appendix D: Chart of One-way Ticket Sales 2012 – 2015 and Projected for 2016

Tiburon Ferry Service
 One-way Ticket Sales

Appendix D

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 (1)</u>
Period 1	4,947	4,381	6,656	5,992	4,794
Period 2	5,176	6,362	4,708	6,382	5,106
Period 3	4,433	6,895	7,274	7,174	7,891
Period 4	9,485	15,962	14,985	13,587	12,228
Period 5	16,560	10,562	12,013	8,487	7,638
Period 6	9,531	9,776	10,587	9,214	9,214
Period 7	13,740	14,917	15,470	15,660	15,660
Period 8	11,513	12,317	13,113	11,270	11,270
Period 9	9,631	10,907	11,702	11,279	10,715
Period 10	10,926	11,037	11,842	9,894	11,842
Period 11	5,127	5,261	5,092	5,537	5,092
Period 12	<u>3,500</u>	<u>4,147</u>	<u>3,553</u>	<u>2,889</u>	<u>3,553</u>
Total	104,569	112,524	116,995	107,365	105,003

(1) projected

EXHIBIT E

**Blue & Gold Fleet, L.P.'s Financial Statement
as of December 27, 2015**

Blue & Gold Fleet L.P.
as of December 27, 2015
(audited)

ASSETS

Cash, cash equivalents and restricted cash	3,236,461
Accounts receivable, net	810,611
Inventories	45,173
Prepaid expenses	<u>281,928</u>
Total current assets	4,374,173
Fixed assets, net	5,607,910
Other assets, net	<u>162,042</u>
Total assets	<u><u>10,144,125</u></u>

LIABILITIES & PARTNERS' CAPITAL

Short term borrowings - line of credit	0
Notes payable, current portion	0
Accounts payable and accrued expenses	4,549,227
Payable to affiliate	2,150,000
Litigation settlement	0
Charter deposits and deferred revenue	<u>213,527</u>
Total current liabilities	6,912,754
Notes payable, long term	<u>0</u>
Total liabilities	6,912,754
Partners' deficit	3,231,371
Total liabilities and partners' deficit	<u><u>10,144,125</u></u>