



Meeting Date: March 27, 2019

Agenda Item: #8

## AGENDA SUMMARY REPORT

**SUBJECT:**

Unaudited Financial Statements July 2018 - January 2019

**SUMMARY:**

Draft Unaudited Financial Reports for the first seven months of 2018-2019 from MTA's QuickBooks accounting system including the Balance Sheet and Profit & Loss will be presented at the March 2019 Board Meeting.

We will be presenting monthly internal financial statements beginning with the February 2019 statements at the April 2019 meeting. We will be lagging one month to allow sufficient time for reconciliation and closing.

**STAFF RECOMMENDATION:**

Accept Unaudited Financial Statements for July 2018 – January 2019

**ATTACHMENTS:**

- A. Balance Sheet for January 31<sup>st</sup>, 2019
- B. Profit & Loss Statement for July 2018 to January 2019 (First Seven Months of FY 2018-2019)

**Mendocino Transit Authority**  
**Balance Sheet**  
As of January 31, 2019

March 27, 2019  
Agenda Item # 8

## ASSETS

## Current Assets

## Checking/Savings

101.900 - Cash 1,702,645.63

Total Checking/Savings 1,702,645.63

Accounts Receivable 18,182.32

## Other Current Assets

102.900 - Receivables Other 826,860.79

102.990 - Grants Receivable Total 1,304,056.00

103.990 - Inventory 302,187.76

104.199 - Prepaid Expenses Total 126,996.79

104.200 - Undeposited Funds 1,795.40

Total Other Current Assets 2,561,896.74

Total Current Assets 4,282,724.69

## Fixed Assets

111.900 - Fixed Assets 20,625,108.76

111.910 - Accumulated Depreciation -9,820,595.29

121.900 - Intangible Total 15,000.00

121.910 - Accum Amortization Total -15,000.00

Total Fixed Assets 10,804,513.47

## Other Assets

131.900 - Deferred Outflows of Resource 701,870.00

Total Other Assets 701,870.00

**TOTAL ASSETS 15,789,108.16**

## LIABILITIES &amp; EQUITY

## Liabilities

## Current Liabilities

Accounts Payable 152,661.58

Credit Cards 26,820.96

## Other Current Liabilities

203.160 - CalPERS Loan Repayments 6,988.20

205.700 - Uncashed Checks 6,491.04

205.900 - Accruals Total

202.100 - Deferred Revenue 854,126.41

203.100 - Federal Payroll Tax Payable 3,333.67

203.110 - Medicare Payroll Tax Payable 995.55

203.120 - State Income Tax Payable 1,056.76

203.130 - State Disability Payable 416.99

203.140 - Misc Deductions 928.93

205.200 - Accrued Payroll 27,804.66

205.300 - Accrued Retirement 27,362.81

205.400 - Accrued Deferred Comp 3,265.76

205.500 - Accrued Vacation 155,227.25

205.600 - Accrued Sick Leave 78,821.33

Total 205.900 - Accruals Total 1,153,340.12

Total Other Current Liabilities 1,166,819.36

Total Current Liabilities 1,346,301.90

## Long Term Liabilities

Total 231.900 - Prov-Restricted Funds 205,139.15

235.300 - Deferred Inflows of Resource 633,067.00

235.910 - Pension Liabilities 1,484,999.56

Total Long Term Liabilities 2,323,205.71

Total Liabilities 3,669,507.61

## Equity

Total 399.900 - Equity 12,401,114.45

Net Income -281,513.90

Total Equity 12,119,600.55

**TOTAL LIABILITIES & EQUITY 15,789,108.16**

**Mendocino Transit Authority**  
**Profit & Loss**  
 July 2018 through January 2019

Ordinary Income/Expense

Income

400.000 · Operating Revenue	560,650.05
400.999 · Non Operating Revenue	2,744,590.26

Total Income	3,305,240.31
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Gross Profit	3,305,240.31
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Expense

501.100 · Wages	1,480,341.33
502.100 · Wages-Vac/Sick/Hol	231,343.79
502.200 · Health	367,382.19
502.300 · Workers Comp	85,743.00
502.400 · Retirement	132,089.85
502.500 · Payroll Taxes	23,853.65
502.600 · Uniform Allowance	7,663.20
502.700 · Travel Expenses	7,537.50
503.100 · Outside Labor	19,916.04
503.200 · Professional Services	49,248.50
504.100 · Parts-Revenue Vehicles	-3,317.02
504.110 · Fuel	71,910.26
504.115 · Lube	6,758.93
504.120 · Tires/Tubes-Revenue Vehicles	-3,793.09
504.200 · Expense Parts	2,124.47
504.300 · Non-Capital Equipment	137.79
504.400 · Office Expense	37,445.49
504.500 · Subscriptions	1,130.73
504.510 · Dues & Memberships	6,213.49
504.600 · Janitorial Supplies	7,655.51
504.610 · Shop Supplies	6,725.93
504.620 · R & M-Buildings & Property	8,269.36
504.630 · Shelter's Expense	19.32
505.100 · Telephone	10,585.57
505.200 · Utilities	24,663.82
506.100 · Insurance	125,222.28
508.100 · Purchased Transportation	1,460.40
509.999 · Misc. Op. Expense	59,234.58
510.100 · Contracts-Senior Centers	209,746.95
512.200 · Equipment Rental	1,339.10
512.300 · Property Rental	13,375.56
550.200 · Vehicles	249.14

Total Expense	2,992,277.62
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Net Ordinary Income	312,962.69
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Other Income/Expense

Other Income

407.301 · Interest Income-Capital	4,964.41
409.112 · State, Prop. 1B, TSSSDRA-CalOES	52,672.00

Total Other Income	57,636.41
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Net Other Income	57,636.41
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Net Income Before Depreciation	370,599.10
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Depreciation Expense	652,113.00
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Net Income After Depreciation	-281,513.90
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