Meeting Date: **June 26th, 2019**

Agenda Item: **# 12**

AGENDA SUMMARY REPORT

SUBJECT:

Unaudited Financial Statements July 2018 – April 2019

SUMMARY:

Draft Unaudited Financial Reports for the first ten months of 2018-2019 from MTA's QuickBooks accounting system including the Balance Sheet and Statement of Revenues and Expenses.

Revenue of $4,570,639 is 94% of budgeted revenue of $4,861,729 with 83% of the fiscal year elapsed.

Expenses of $4,060,603 (adjusted for senior center contracts) are 84% of budgeted expenses of $4,809,127 with 83% of the fiscal year elapsed.

Unaudited Financial Reports for the eleven months ended May 31st will be presented at the July 31 meeting.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2018 - April 2019

ATTACHMENTS:

Balance Sheet as of April 30th, 2019, with comparison to FY beginning Balance Sheet
Statement of Revenues and Expenses July 2018 – April 2019, with comparison to the 2018-2019 Budget.

Mendocino Transit Authority
Balance Sheet
with Beginning Year Comparison

	Jul 1 2018	Apr 30, 19	$ Change
ASSETS			
Current Assets			
Checking/Savings	1,975,146.54	1,870,102.15	-105,044.39
Accounts Receivable	135.65	17,448.13	17,312.48
Other Current Assets			
102.900 · Receivables Other	342,082.87	558,843.27	216,760.40
102.990 · Grants Receivable Total	1,145,881.00	696,482.00	-449,399.00
103.990 · Inventory	105,480.24	134,928.98	29,448.74
104.199 · Prepaid Expenses Total	64,162.86	243,890.41	179,727.55
104.200 · Undeposited Funds		1,821.58	1,821.58
Total Other Current Assets	1,657,606.97	1,635,966.24	-21,640.73
Total Current Assets	3,632,889.16	3,523,516.52	-109,372.64
Fixed Assets			
111.900 · Fixed Assets	20,287,627.50	20,633,671.34	346,043.84
111.910 · Accumulated Depreciation	-9,168,482.29	-10,100,072.29	-931,590.00
121.900 · Intangible Total	15,000.00	15,000.00	0.00
121.910 · Accum Amortization Total	-15,000.00	-15,000.00	0.00
Total Fixed Assets	11,119,145.21	10,533,599.05	-585,546.16
Other Assets			
131.900 · Deferred Outflows of Resource	701,870.00	701,870.00	0.00
Total Other Assets	701,870.00	701,870.00	0.00
TOTAL ASSETS	**15,453,904.37**	**14,758,985.57**	**-694,918.80**
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	235,356.14	236,143.76	787.62
Credit Cards	3,096.30	11,659.57	8,563.27
Other Current Liabilities			
203.160 · CalPERS Loan Repayments	0.00	9,075.48	9,075.48
205.700 · Uncashed Checks	6,491.04	6,491.04	0.00
205.900 · Accruals Total			
202.100 · Deferred Revenue	417,115.41	705,784.41	288,669.00
203.100 · Federal Payroll Tax Payable	10,549.76	-100.00	-10,649.76
203.110 · Medicare Payroll Tax Payable	3,240.68	0.16	-3,240.52
203.120 · State Income Tax Payable	3,286.48	0.00	-3,286.48
203.130 · State Disability Payable	1,180.00	45.00	-1,135.00
203.140 · Misc Deductions	1,666.01	1,179.96	-486.05
203.150 · Garnishments Payable	0.00	965.85	965.85
203.200 · Workers CompPayable	47,463.55	0.00	-47,463.55
205.200 · Accrued Payroll	89,189.25	3,517.99	-85,671.26
205.300 · Accrued Retirement	38,002.62	29,297.36	-8,705.26
205.400 · Accrued Deferred Comp	12,496.46	-677.07	-13,173.53
205.500 · Accrued Vacation	163,901.93	129,370.88	-34,531.05
205.600 · Accrued Sick Leave	66,649.42	50,560.56	-16,088.86
Total 205.900 · Accruals Total	854,741.57	919,945.10	65,203.53
Total Other Current Liabilities	861,232.61	935,511.62	74,279.01

Mendocino Transit Authority
Balance Sheet
with Beginning Year Comparison

	Jul 1 2018	Apr 30, 19	$ Change
Total Current Liabilities	1,099,685.05	1,183,314.95	83,629.90
Long Term Liabilities			
231.900 · Prov-Restricted Funds	249,196.09	195,989.19	-53,206.90
235.300 · Deferred Inflows of Resource	176,255.00	176,255.00	0.00
235.910 · Pension Liabilities	1,527,653.78	1,466,719.18	-60,934.60
Total Long Term Liabilities	1,953,104.87	1,838,963.37	-114,141.50
Total Liabilities	3,052,789.92	3,022,278.32	-30,511.60
Equity			
32000 · Unrestricted Net Assets	-243,104.33	-1,052,037.76	-808,933.43
399.900 · Equity			
304.100 · Equity-Contributed Capital	15,890,100.96	15,890,100.96	0.00
304.500 · Accum Depr-Contributed Capital	-3,568,956.72	-3,568,956.72	0.00
304.600 · Equity Capital	512,349.13	512,349.13	0.00
305.100 · Retained Earnings	619,658.84	619,658.84	0.00
Total 399.900 · Equity	13,453,152.21	13,453,152.21	0.00
Net Income	-808,933.43	-664,407.20	144,526.23
Total Equity	12,401,114.45	11,736,707.25	-664,407.20
TOTAL LIABILITIES & EQUITY	**15,453,904.37**	**14,758,985.57**	**-694,918.80**

Cash & Fund Balances	MTA	MCOG	TOTAL
Operating Cash	$ 773,500.66		$ 773,500.66
PTIMSEA	$ 311,819.64		$ 311,819.64
LCTOP	$ 158,801.07		$ 158,801.07
CAL OES	$ 99,354.64		$ 99,354.64
CAPITAL RESERVE	$ 526,626.14		$ 526,626.14
STA - Long Range Capital Fund		$ 674,486.00	$ 674,486.00
STA -Unallocated - Avail to Transit		$ 463,957.00	$ 463,957.00
Fuel Reserve- Held by MCOG for MTA		$ 175,000.00	$ 175,000.00
State of Good Repair-held by MCOG		$ 129,579.00	$ 129,579.00
Total	$ 1,870,102.15	$ 1,443,022.00	$ 3,313,124.15

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2018 through April 2019

	Jul '18 - Apr 19	Budget Yr	Balance
Ordinary Income/Expense	83.3% of Year	100% of Year	
Income			
400.000 · Operating Revenue	771,993.04	907,000.00	135,006.96
400.999 · Non Operating Revenue	3,800,542.14	3,954,729.00	154,186.86
405.100 · Charter	-1,895.85	0.00	1,895.85
Total Income	4,570,639.33	4,861,729.00	291,089.67
Gross Profit	4,570,639.33	4,861,729.00	291,089.67
Expense			
501.100 · Wages	2,280,390.42	2,384,982.56	104,592.14
502.200 · Health	537,568.99	654,290.00	116,721.01
502.300 · Workers Comp	85,743.00	147,729.00	61,986.00
502.400 · Retirement	186,047.71	235,550.00	49,502.29
502.500 · Payroll Taxes	32,218.31	28,500.00	-3,718.31
502.600 · Uniform Allowance	11,704.67	19,000.00	7,295.33
502.700 · Travel Expenses	18,036.76	7,000.00	-11,036.76
503.100 · Outside Labor	28,203.91	130,000.00	101,796.09
503.200 · Professional Services	55,974.25	90,000.00	34,025.75
504.110 · Fuel	304,719.04	375,000.00	70,280.96
504.115 · Lube	11,088.44	10,500.00	-588.44
504.120 · Tires/Tubes-Revenue Vehicles	34,417.90	27,300.00	-7,117.90
504.200 · Expense Parts	35,488.79	72,500.00	37,011.21
504.300 · Non-Capital Equipment	324.10		-324.10
504.400 · Office Expense	62,170.45	53,500.00	-8,670.45
504.500 · Subscriptions	1,130.73		-1,130.73
504.510 · Dues & Memberships	8,379.41	7,000.00	-1,379.41
504.600 · Janitorial Supplies	10,786.45	11,000.00	213.55
504.610 · Shop Supplies	8,927.87	6,000.00	-2,927.87
504.620 · R & M-Buildings & Property	9,921.58	23,500.00	13,578.42
504.630 · Shelter's Expense	141.33		-141.33
505.100 · Telephone	16,426.17	17,500.00	1,073.83
505.200 · Utilities	30,606.09	55,275.00	24,668.91
506.100 · Insurance	175,280.05	350,000.00	174,719.95
508.100 · Purchased Transportation	1,791.15	3,500.00	1,708.85
509.999 · Misc. Op. Expense	76,325.48	80,500.00	4,174.52
510.100 · Contracts-Senior Centers	300,489.50	n/a	n/a
512.200 · Equipment Rental	1,415.96		-1,415.96
512.300 · Property Rental	18,305.89	19,000.00	694.11
550.200 · Vehicles	17,068.54		-17,068.54
Total Expense	4,361,092.94	4,809,126.56	748,523.12
Net Ordinary Income	209,546.39	Total Budg Exp	Balance Avail
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		
Net Other Income	57,636.41		
Net Income Before Depreciation	**267,182.80**		
Depreciation Expense	**931,590.00**		
Net Income After Depreciation	**-664,407.20**		