



Meeting Date: August 28, 2019

Agenda Item: # 6

AGENDA SUMMARY REPORT

SUBJECT:

Unaudited Financial Statements July 2018 –June 2019

SUMMARY:

Draft Unaudited Financial Reports for the twelve months of FY2018-2019 from MTA's QuickBooks accounting system including the Balance Sheet and Statement of Revenues and Expenses.

Revenue of \$4,811,053 (adjusted for senior center contracts) is 99% of budgeted revenue of \$4,861,729 with 100% of the fiscal year elapsed.

Expenses of \$5,379,914 (adjusted for senior center contracts) are 111.9% of budgeted expenses of \$4,809,127 with 100% of the fiscal year elapsed.

Unaudited Financial Reports for month ended July 31st, 2019, will be presented at the September 25 meeting.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2018 - June 2019

ATTACHMENTS:

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

Mendocino Transit Authority Balance Sheet with Beginning Year Comparison

	June 2019	Jun 2018	\$ Change
ASSETS			
Current Assets			
Checking/Savings	1,770,128.81	1,975,146.54	-205,017.73
Accounts Receivable	19,580.79	135.65	19,445.14
Other Current Assets			
102.900 · Receivables Other	346,984.06	342,082.87	4,901.19
102.990 · Grants Receivable Total	696,482.00	1,145,881.00	-449,399.00
103.990 · Inventory	122,065.91	105,480.24	16,585.67
104.199 · Prepaid Expenses Total	84,402.35	64,162.86	20,239.49
104.200 · Undeposited Funds	439.17		439.17
Total Other Current Assets	1,250,373.49	1,657,606.97	-407,233.48
Total Current Assets	3,040,083.09	3,632,889.16	-592,806.07
Fixed Assets			
111.900 · Fixed Assets	20,662,720.37	20,287,627.50	375,092.87
111.910 · Accumulated Depreciation	-10,286,390.29	-9,168,482.29	-1,117,908.00
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	10,376,330.08	11,119,145.21	-742,815.13
Other Assets			
131.900 · Deferred Outflows of Resource	705,833.00	701,870.00	3,963.00
Total Other Assets	705,833.00	701,870.00	3,963.00
TOTAL ASSETS	14,122,246.17	15,453,904.37	-1,331,658.20
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	153,701.93	235,356.14	-81,654.21
Credit Cards	24,464.41	3,096.30	21,368.11
Other Current Liabilities			
203.160 · CalPERS Loan Repayments	1,525.12	0.00	1,525.12
205.700 · Uncashed Checks	6,491.04	6,491.04	0.00
205.900 · Accruals Total			
202.100 · Deferred Revenue	440,537.57	417,115.41	23,422.16
203.100 · Federal Payroll Tax Payable	11,895.40	10,549.76	1,345.64
203.110 · Medicare Payroll Tax Payable	3,294.16	3,240.68	53.48
203.120 · State Income Tax Payable	3,805.66	3,286.48	519.18
203.130 · State Disability Payable	1,209.44	1,180.00	29.44
203.140 · Misc Deductions	838.99	1,666.01	-827.02
203.150 · Garnishments Payable	145.85	0.00	145.85
203.200 · Workers Comp Payable	0.00	47,463.55	-47,463.55
204.200 · Grants/Contacts Payable	56,268.61	0.00	56,268.61
205.200 · Accrued Payroll	88,727.06	89,189.25	-462.19
205.300 · Accrued Retirement	21,825.95	38,002.62	-16,176.67
205.400 · Accrued Deferred Comp	8,044.59	12,496.46	-4,451.87
205.500 · Accrued Vacation	156,829.62	163,901.93	-7,072.31
205.600 · Accrued Sick Leave	70,689.11	66,649.42	4,039.69
Total 205.900 · Accruals Total	864,112.01	854,741.57	9,370.44

Mendocino Transit Authority Balance Sheet with Beginning Year Comparison

	June 2019	Jun 2018	\$ Change
Total Other Current Liabilities	872,128.17	861,232.61	10,895.56
Total Current Liabilities	1,050,294.51	1,099,685.05	-49,390.54
Long Term Liabilities			
231.900 · Prov-Restricted Funds	226,055.14	249,196.09	-23,140.95
235.300 · Deferred Inflows of Resource	148,130.00	176,255.00	-28,125.00
235.910 · Pension Liabilities	1,563,663.72	1,527,653.78	36,009.94
Total Long Term Liabilities	1,937,848.86	1,953,104.87	-15,256.01
Total Liabilities	2,988,143.37	3,052,789.92	-64,646.55
Equity			
32000 · Unrestricted Net Assets	1,053,201.76	-243,104.33	1,296,306.09
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	-1,265,847.65	-808,933.43	-456,914.22
Total Equity	11,134,102.80	12,401,114.45	-1,267,011.65
TOTAL LIABILITIES & EQUITY	14,122,246.17	15,453,904.37	-1,331,658.20

Cash & Fund Balances	MTA	MCOG	TOTAL
Operating Cash	\$ 328,021.83		\$ 328,021.83
Operating Reserve	\$ 75,259.86		\$ 75,259.86
PTIMSEA	\$ 577,073.72		\$ 577,073.72
LCTOP	\$ 160,122.31		\$ 160,122.31
CAL OES	\$ 100,663.96		\$ 100,663.96
CAPITAL #4100	\$ 528,987.13		\$ 528,987.13
STA		\$ 678,776.00	\$ 678,776.00
STA -Unallocated		\$ 494,727.95	\$ 494,727.95
Fuel Reserve		\$ 175,000.00	\$ 175,000.00
State of Good Repair		\$ 129,579.00	\$ 129,579.00
Total	\$ 1,770,128.81	\$ 1,478,082.95	\$ 3,248,211.76

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

	Jul '18 - Jun 19	Budget Yr	Balance
Ordinary Income/Expense	100% of Year	100% of Year	
Income			
400.000 · Operating Revenue	829,225.06	907,000.00	77,774.94
400.999 · Non Operating Revenue	4,421,754.11	3,954,729.00	-467,025.11
Total Income	5,250,979.17	4,861,729.00	-389,250.17
Gross Profit	5,250,979.17	4,861,729.00	-389,250.17
Expense			
501.100 · Wages	2,863,676.26	2,384,982.56	-478,693.70
502.200 · Health	635,908.61	654,290.00	18,381.39
502.300 · Workers Comp	146,985.79	147,729.00	743.21
502.400 · Retirement	302,631.41	235,550.00	-67,081.41
502.500 · Payroll Taxes	69,446.72	28,500.00	-40,946.72
502.600 · Uniform Allowance	6,843.08	19,000.00	12,156.92
502.700 · Travel Expenses	21,787.13	7,000.00	-14,787.13
503.100 · Outside Labor	36,357.26	130,000.00	93,642.74
503.200 · Professional Services	112,483.14	90,000.00	-22,483.14
504.110 · Fuel	403,788.25	375,000.00	-28,788.25
504.115 · Lube	23,977.36	10,500.00	-13,477.36
504.120 · Tires/Tubes-Revenue Vehicles	35,777.75	27,300.00	-8,477.75
504.200 · Expense Parts	51,751.04	72,500.00	20,748.96
504.300 · Non-Capital Equipment	334.81		-334.81
504.400 · Office Expense	71,829.36	53,500.00	-18,329.36
504.500 · Subscriptions	1,914.45		-1,914.45
504.510 · Dues & Memberships	11,029.80	7,000.00	-4,029.80
504.600 · Janitorial Supplies	18,075.33	11,000.00	-7,075.33
504.610 · Shop Supplies	28,617.19	6,000.00	-22,617.19
504.620 · R & M-Buildings & Property	10,392.73	23,500.00	13,107.27
504.630 · Shelter's Expense	2,006.59		-2,006.59
505.100 · Telephone	21,996.28	17,500.00	-4,496.28
505.200 · Utilities	33,852.88	55,275.00	21,422.12
506.100 · Insurance	342,141.74	350,000.00	7,858.26
508.100 · Purchased Transportation	2,071.65	3,500.00	1,428.35
509.999 · Misc. Op. Expense	99,477.80	80,500.00	-18,977.80
510.100 · Contracts-Senior Centers	416,685.81	n/a	n/a
512.200 · Equipment Rental	1,492.82		-1,492.82
512.300 · Property Rental	23,017.44	19,000.00	-4,017.44
550.200 · Vehicles	249.14		-249.14
Total Expense	5,796,599.62	4,809,126.56	-570,787.25
Net Ordinary Income	-545,620.45	Total Budg Exp	Balance Avail
Other Income/Expense			
Other Income			
407.301 · Interest Income-Capital	15,622.16		
407.501 · Local -Other	214,552.00		
409.111-STA-Capital	49,000.00		
409.112 · State, Prop. 1B, TSSSDRA-CaIOES	118,506.64		
Total Other Income	397,680.80		
Net Other Income	397,680.80		
Net Income Before Depreciation	-147,939.65		
 Depreciation Expense	 1,117,908.00		
 Net Income After Depreciation	 -1,265,847.65		