



Meeting Date: September 25, 2019

Agenda Item: # 6

AGENDA SUMMARY REPORT

SUBJECT:

Unaudited Financial Statements July 2019

SUMMARY:

Draft Unaudited Financial Reports for the first month of 2019-2020 from MTA's QuickBooks accounting system including the Balance Sheet and Statement of Revenues and Expenses.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2019

ATTACHMENTS:

Balance Sheet as of July 31, 2019
Statement of Revenues and Expenses July, 2019

Mendocino Transit Authority
Balance Sheet
 As of July 31, 2019

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	1,341,573.34
Accounts Receivable	104,961.96
Other Current Assets	
Receivables Other	690,805.59
Grants Receivable Total	696,482.00
103.990 - Inventory	114,870.37
104.199 - Prepaid Expenses Total	89,775.37
104.200 - Undeposited Funds	7,434.49
Total Other Current Assets	1,599,367.82
Total Current Assets	3,045,903.12
Fixed Assets	
Fixed Assets	20,678,486.88
Accumulated Depreciation	-10,379,549.29
Intangible Total	15,000.00
Accum Amortization Total	-15,000.00
Total Fixed Assets	10,298,937.59
Other Assets	
Deferred Outflows of Resource	705,833.00
Total Other Assets	705,833.00
TOTAL ASSETS	14,050,673.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
201.100 - Accounts Payable	240,862.68
201.300 - Umpqua Credit Card	8,700.51
Other Current Liabilities	
CalPERS Loan Repayments	20.38
205.700 - Uncashed Checks	6,491.04
205.900 - Accruals Total	
202.100 - Deferred Revenue	620,628.57
203.100 - Federal Payroll Tax Payable	9,820.20
203.110 - Medicare Payroll Tax Payable	2,939.11
203.120 - State Income Tax Payable	2,928.23
203.130 - State Disability Payable	1,079.58
203.140 - Misc Deductions	1,508.49
203.150 - Garnishments Payable	-21.27
205.200 - Accrued Payroll	-7,201.91
205.300 - Accrued Retirement	14,202.94
205.400 - Accrued Deferred Comp	-363.45
205.500 - Accrued Vacation	143,519.60
205.600 - Accrued Sick Leave	62,446.62
205.900 - Accruals Total - Other	15,292.67
Total 205.900 - Accruals Total	866,779.38

Mendocino Transit Authority
Balance Sheet
 As of July 31, 2019

	Jul 31, 19
Total Other Current Liabilities	873,290.80
Total Current Liabilities	1,122,853.99
Long Term Liabilities	
231.900 · Prov-Restricted Funds	
231.100 · Provision for Liability	9,514.26
231.200 · Provision for Vehicle Damage	10,266.60
231.300 · Provision for Unemployment	151,849.49
231.400 · Provision for Cafeteria Plan	16,974.64
231.500 · Provision for Worker's Comp	18,858.76
Total 231.900 · Prov-Restricted Funds	207,463.75
235.300 · Deferred Inflows of Resource	148,130.00
231.101 · Net Pension Liability	1,557,570.26
Total Long Term Liabilities	1,913,164.01
Total Liabilities	3,036,018.00
Equity	
32000 · Unrestricted Net Assets	-2,319,049.41
399.900 · Equity	
304.100 · Equity-Contributed Capital	15,890,100.96
304.500 · Accum Depr-Contributed Capital	-3,568,956.72
304.600 · Equity Capital	512,349.13
305.100 · Retained Earnings	619,658.84
Total 399.900 · Equity	13,453,152.21
Net Income	-119,447.09
Total Equity	11,014,655.71
TOTAL LIABILITIES & EQUITY	14,050,673.71

Cash & Fund Balances	MTA	MCOG	TOTAL
Operating Cash	\$ (145,794.00)		\$ (145,794.00)
Operating Reserve	\$ 100,088.87		\$ 100,088.87
PTIMSEA	\$ 577,360.24		\$ 577,360.24
LCTOP	\$ 180,250.86		\$ 180,250.86
CAL OES	\$ 100,680.24		\$ 100,680.24
CAPITAL #4100	\$ 528,987.13		\$ 528,987.13
STA		\$ 681,819.11	\$ 681,819.11
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	\$ 1,341,573.34	\$ 1,481,126.06	\$ 2,822,699.40

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2019

Ordinary Income/Expense	Jul 19	Budget	% of Budget
	8.33% of Year	100% of Year	
Income			
411.000 · OPERATING REVENUE.			
411.105 · Fixed Route Farebox Revenue	46,422.42	690,000.00	6.73%
413.000 · Redwood Coast Regional Center	5,431.25	65,000.00	8.36%
414.000 · Sonoma County Contract	14,350.00	172,000.00	8.34%
Total 411.000 · OPERATING REVENUE.	<u>66,203.67</u>	<u>927,000.00</u>	<u>7.14%</u>
420.000 · REVENUES FROM OTHER SOURCES			
421.000 · Local Transportation Fund (LTF)	249,427.00	3,025,911.00	8.24%
421.500 · State Transit Assistance	78,848.25	946,179.00	8.33%
422.000 · 5310 Operating Assistance	0.00	225,000.00	0.0%
423.000 · 5311 Operating Assistance	0.00	484,742.00	0.0%
424.000 · 5311(f) Operating Assistance	0.00	300,000.00	0.0%
424.250 · LCTOP Cap & Trade	0.00	110,000.00	0.0%
425.000 · Advertising Contract	7,075.37	120,000.00	5.9%
426.000 · Ag Van Leases	0.00	20,000.00	0.0%
426.500 · Maintenance Labor Revenue	3,307.51	25,000.00	13.23%
428.000 · RTAP	0.00	2,000.00	0.0%
429.000 · Investment(Interest) Income	552.81	15,000.00	3.69%
440.000 · Other - Fuel Rebates, Etc.	299.05	800.00	37.38%
Total 420.000 · REVENUES FROM OTHER SOURCES	<u>339,509.99</u>	<u>5,274,632.00</u>	<u>6.44%</u>
Total Income	<u>405,713.66</u>	<u>6,201,632.00</u>	<u>6.54%</u>
Gross Profit	405,713.66	6,201,632.00	6.54%
Expense			
501.100 · WAGES			
Total 501.100 · WAGES	194,112.47	2,710,682.00	7.16%
510.000 · BENEFITS			
Total 510.000 · BENEFITS	106,923.66	1,262,000.00	8.47%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	0.00	2,700.00	0.0%
521.250 · Towing	750.00	2,700.00	27.78%
521.500 · Property Maintenance Services	343.19	4,500.00	7.63%
521.700 · Contract IT Services	2,250.00	32,500.00	6.92%
522.500 · Legal Counsel	330.00	21,000.00	1.57%
522.750 · Purch. Trans (Willits DAR)	255.00	900.00	28.33%
523.000 · Marketing	2,153.28	32,000.00	6.73%
523.250 · Advertising, Legal Notices	1,824.73	35,000.00	5.21%
524.000 · Software Maintenance Fees	0.00	3,250.00	0.0%
524.200 · Drug & Alcohol Services	351.50	12,000.00	2.93%
525.000 · Facility Security System	0.00	7,200.00	0.0%
525.500 · Accident / Incident Payables	0.00	12,000.00	0.0%
526.000 · Professional & Technical Svcs	4,039.50	65,000.00	6.22%
Total 520.000 · SERVICE/USER FEES	<u>12,297.20</u>	<u>230,750.00</u>	<u>5.33%</u>
530.000 · MATERIALS & SUPPLIES			
531.000 · Fuel	50,886.95	450,000.00	11.31%
531.500 · Tires	4,655.66	30,000.00	15.52%
532.000 · Lubrication	30.68	11,000.00	0.28%

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2019

	Jul 19	Budget	% of Budget
Ordinary Income/Expense	8.33% of Year	100% of Year	
532.500 · Tools	0.00	3,500.00	0.0%
533.000 · Vehicle Maint & Repair Parts	6,502.71	53,000.00	12.27%
533.250 · Parts	233.28	3,100.00	7.53%
533.500 · Shop Supplies	690.20	7,250.00	9.52%
534.000 · Vehicle Accessories	0.00	1,200.00	0.0%
534.500 · Facilities,Maint & Repair Parts	3,914.83	25,000.00	15.66%
535.500 · Office Supplies	4,631.14	21,000.00	22.05%
536.500 · Printing (Schedules,brochures)	3,662.53	17,500.00	20.93%
536.700 · Computer Programs & Supplies	0.00	12,000.00	0.0%
537.000 · Safety & Emergency Supplies	0.00	2,500.00	0.0%
537.500 · Other Materials & Supplies	75.00	8,500.00	0.88%
Total 530.000 · MATERIALS & SUPPLIES	75,282.98	645,550.00	11.66%
540.000 · UTILITIES.			
Total 540.000 · UTILITIES.	13,846.80	76,000.00	18.22%
560.000 · VEHICLE,CASUALTY & LIABILITY			
561.000 · Premiums - Liab & Prop Dam Ins	24,462.47	370,000.00	6.61%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	24,462.47	370,000.00	6.61%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	0.00	36,575.00	0.0%
573.000 · Other Licensing & Fees	0.00	5,225.00	0.0%
Total 570.000 · TAXES	0.00	41,800.00	0.0%
580.000 · MISCELLANEOUS			
580.500 · Dues & Subscriptions	1,250.95	7,300.00	17.14%
582.000 · Travel	2,886.49	7,500.00	38.49%
582.250 · Board Expenses	300.00	7,300.00	4.11%
583.000 · Safety Program	0.00	6,500.00	0.0%
584.000 · Training	10.00	5,250.00	0.19%
584.500 · CDL & DOT Physical Expenses	0.00	4,500.00	0.0%
586.000 · Other Miscellaneous	0.00	7,500.00	0.0%
Total 580.000 · MISCELLANEOUS	4,447.44	45,850.00	9.7%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	628.73	19,000.00	3.31%
Total 590.000 · LEASES & RENTALS	628.73	19,000.00	3.31%
592.000 · RESERVE ACCOUNTS			
592.250 · Operating Reserve	0.00	500,000.00	0.0%
592.500 · CalPERS Liability Reserve	0.00	300,000.00	0.0%
Total 592.000 · RESERVE ACCOUNTS	0.00	800,000.00	0.0%
Total Expense	432,001.75	6,201,632.00	6.97%
Net Ordinary Income	-26,288.09	0.00	100.0%
Net Income Before Depreciation	-26,288.09	0.00	100.0%
Depreciation Expense	93,159.00		
Net Income After Depreciation	(119,447.09)		