



Meeting Date: December 11, 2019

Agenda Item: #8

AGENDA SUMMARY REPORT

SUBJECT:

Unaudited Financial Statements July-August 2019

SUMMARY:

Draft Unaudited Financial Reports for the first two months 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-August 2019

ATTACHMENTS:

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

Mendocino Transit Authority
Balance Sheet
 As of August 31, 2019

	Aug 31, 19
ASSETS	
Current Assets	
Total Checking/Savings	1,495,134.91
Total Accounts Receivable	85,638.68
Other Current Assets	
Total 102.900 · Receivables Other	267,455.21
Total 102.990 · Grants Receivable Total	96,482.00
Total 103.990 · Inventory	114,870.37
Total 104.199 · Prepaid Expenses Total	89,658.43
Total Other Current Assets	1,168,466.01
Total Current Assets	2,749,239.60
Fixed Assets	
Total 111.900 · Fixed Assets	20,903,659.46
Total 111.910 · Accumulated Depreciation	-10,472,708.29
Total 121.900 · Intangible Total	15,000.00
Total 121.910 · Accum Amortization Total	-15,000.00
Total Fixed Assets	10,430,951.17
Other Assets	
131.900 · Deferred Outflows of Resource	
131.100 · Def. Outflows of Resource	705,833.00
Total 131.900 · Deferred Outflows of Resource	705,833.00
Total Other Assets	705,833.00
TOTAL ASSETS	13,886,023.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	273,620.72
Other Current Liabilities	
Total 203.160 · CalPERS Loan Repayments	-1,805.81
205.700 · Uncashed Checks	6,491.04
205.900 · Accruals Total	
202.100 · Deferred Revenue	620,628.57
203.110 · Medicare Payroll Tax Payable	0.02
203.140 · Misc Deductions	861.32
203.150 · Garnishments Payable	-207.33
205.200 · Accrued Payroll	-13,426.69
205.300 · Accrued Retirement	-459.22
205.400 · Accrued Deferred Comp	-11,284.43
205.500 · Accrued Vacation	121,854.38
205.600 · Accrued Sick Leave	56,228.93
205.900 · Accruals Total - Other	15,292.67
Total 205.900 · Accruals Total	789,488.22
Total Other Current Liabilities	794,173.45
Total Current Liabilities	1,067,794.17
Long Term Liabilities	

Mendocino Transit Authority
Balance Sheet
 As of August 31, 2019

	Aug 31, 19
231.900 · Prov-Restricted Funds	
231.100 · Provision for Liability	9,009.23
231.200 · Provision for Vehicle Damage	10,246.60
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	206,938.72
235.300 · Deferred Inflows of Resource	148,130.00
235.910 · Pension Liabilities	
231.101 · Net Pension Liability	1,547,816.95
Total 235.910 · Pension Liabilities	1,547,816.95
Total Long Term Liabilities	1,902,885.67
Total Liabilities	2,970,679.84
Equity	
32000 · Unrestricted Net Assets	-2,320,847.16
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	-216,961.12
Total Equity	10,915,343.93
TOTAL LIABILITIES & EQUITY	13,886,023.77

Cash & Fund Balances	MTA	MCOG	TOTAL
Operating Cash	\$ 1,042.96		\$ 1,042.96
Operating Reserve	\$ 125,080.78		\$ 125,080.78
PTIMSEA	\$ 577,591.35		\$ 577,591.35
LCTOP	\$ 180,384.10		\$ 180,384.10
CAL OES	\$ 82,048.59		\$ 82,048.59
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	\$ 1,495,134.91	\$ 1,481,126.06	\$ 2,976,260.97

Mendocino Transit Authority
Statement of Revenues, Expenses
July-August 2019

Ordinary Income/Expense	Jul-Aug 19	Budget	% of Budget
	16.67%	100% of Year	
Income			
411.000 · OPERATING REVENUE.			
411.105 · Fixed Route Farebox Revenue	108,938.68	690,000.00	15.79%
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.	128,719.93	927,000.00	13.89%
420.000 · REVENUES FROM OTHER SOURCES			
421.000 · Local Transportation Fund (LTF)	498,854.00	3,025,911.00	16.49%
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	23,238.37	120,000.00	19.37%
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	1,011.82	15,000.00	6.75%
440.000 · Other - Fuel Rebates, Etc.	299.05	800.00	37.38%
Total 420.000 · REVENUES FROM OTHER SOURCES	605,559.00	5,274,632.00	11.48%
Total Income	734,278.93	6,201,632.00	11.84%
Gross Profit	734,278.93	6,201,632.00	11.84%
Expense			
501.100 · WAGES			
Total 501.100 · WAGES	389,814.16	2,710,682.00	14.38%
510.000 · BENEFITS			
Total 510.000 · BENEFITS	163,691.72	1,262,000.00	12.97%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	0.00	2,700.00	0.0%
521.250 · Towing	1,425.00	2,700.00	52.78%
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	2,942.50	21,000.00	14.01%
522.750 · Purch. Trans (Willits DAR)	255.00	900.00	28.33%
523.000 · Marketing	6,626.36	32,000.00	20.71%
523.250 · Advertising, Legal Notices	4,224.73	35,000.00	12.07%
524.000 · Software Maintenance Fees	0.00	3,250.00	0.0%
524.200 · Drug & Alcohol Services	496.50	12,000.00	4.14%
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	14,377.61	65,000.00	22.12%
Total 520.000 · SERVICE/USER FEES	32,940.89	230,750.00	14.28%
530.000 · MATERIALS & SUPPLIES			
531.000 · Fuel	88,724.90	450,000.00	19.72%
531.500 · Tires	5,344.89	30,000.00	17.82%
532.000 · Lubrication	416.27	11,000.00	3.78%

Mendocino Transit Authority
Statement of Revenues, Expenses
July-August 2019

Ordinary Income/Expense	Jul-Aug 19	Budget	% of Budget
	16.67%	100% of Year	
532.500 · Tools	21.58	3,500.00	0.62%
533.000 · Vehicle Maint & Repair Parts	9,349.29	53,000.00	17.64%
533.250 · Parts	166.32	3,100.00	5.37%
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	6,617.46	25,000.00	26.47%
535.500 · Office Supplies	7,848.19	21,000.00	37.37%
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	286.00	8,500.00	3.37%
Total 530.000 · MATERIALS & SUPPLIES	123,127.63	645,550.00	19.07%
540.000 · UTILITIES.			
Total 540.000 · UTILITIES.	19,508.58	76,000.00	25.67%
560.000 · VEHICLE,CASUALTY & LIABILITY			
561.000 · Premiums - Liab & Prop Dam Ins	26,210.47	370,000.00	7.08%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	26,210.47	370,000.00	7.08%
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	1,414.52	7,300.00	19.38%
582.000 · Travel	3,381.30	7,500.00	45.08%
582.250 · Board Expenses	217.50	7,300.00	2.98%
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	1,549.95	7,500.00	20.67%
Total 580.000 · MISCELLANEOUS	6,573.27	45,850.00	14.34%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	3,055.33	19,000.00	16.08%
Total 590.000 · LEASES & RENTALS	3,055.33	19,000.00	16.08%
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	764,922.05	6,201,632.00	12.33%
Net Ordinary Income	-30,643.12	0.00	100.0%
Net Income Before Depreciation	-30,643.12	0.00	100.0%
Depreciation Expense	186,318.00		
Net Income After Depreciation	(216,961.12)		