



Meeting Date: April 29th, 2020

Agenda Item: # 6

AGENDA SUMMARY REPORT

Unaudited Financial Statements July 2019 – February 2020

SUMMARY:

Draft Unaudited Financial Reports for the first eight 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 2019-February 2020

ATTACHMENTS:

Balance Sheet as of February 29, 2020
Statement of Revenues and Expenses July 2019-February 2020

Mendocino Transit Authority
Balance Sheet
 As of February 29, 2020

Feb 29, 20

ASSETS

Current Assets

Checking/Savings

Total Checking/Savings 1,343,140.58

Total Accounts Receivable 206,976.58

Other Current Assets

Total 102.900 · Receivables Other 113,995.00

Total 102.990 · Grants Receivable Total 1,500,022.22

Total 103.990 · Inventory 65,445.82

Total 104.199 · Prepaid Expenses Total 47,966.58

104.200 · Undeposited Funds 2,646.57

Total Other Current Assets 1,730,076.19

Total Current Assets 3,280,193.35

Fixed Assets

Total 111.900 · Fixed Assets 20,953,702.09

Total 111.910 · Accumulated Depreciation -11,022,496.51

Total 121.900 · Intangible Total 15,000.00

Total 121.910 · Accum Amortization Total -15,000.00

Total Fixed Assets 9,931,205.58

Other Assets

Total 131.900 · Deferred Outflows of Resource 705,833.00

Total Other Assets 705,833.00

TOTAL ASSETS 13,917,231.93

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Total Accounts Payable 327,268.79

Other Current Liabilities

Total 203.160 · CalPERS Loan Repayments -634.49

205.700 · Uncashed Checks 6,491.04

205.900 · Accruals Total

202.100 · Deferred Revenue 984,878.57

205.200 · Accrued Payroll 129,418.81

205.300 · Accrued Retirement 34,883.75

205.400 · Accrued Deferred Comp 12,708.78

205.500 · Accrued Vacation 120,757.12

205.600 · Accrued Sick Leave 65,987.94

205.900 · Accruals Total - Other 13,020.18

Total 205.900 · Accruals Total 1,361,655.15

Total Other Current Liabilities 1,367,511.70

Total Current Liabilities 1,694,780.49

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 5,859.89

231.200 · Provision for Vehicle Damage 10,246.60

Mendocino Transit Authority
Balance Sheet
 As of February 29, 2020

	Feb 29, 20
231.300 · Provision for Unemployment	152,012.43
231.400 · Provision for Cafeteria Plan	9,000.00
231.500 · Provision for Worker's Comp	4,106.81
Total 231.900 · Prov-Restricted Funds	181,225.73
235.300 · Deferred Inflows of Resource	148,130.00
235.910 · Pension Liabilities	
231.101 · Net Pension Liability	1,499,050.40
Total 235.910 · Pension Liabilities	1,499,050.40
Total Long Term Liabilities	1,828,406.13
Total Liabilities	3,523,186.62
Equity	
32000 · Unrestricted Net Assets	-2,376,779.24
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	-682,327.66
Total Equity	10,394,045.31
TOTAL LIABILITIES & EQUITY	13,917,231.93

Cash & Fund Balances	MTA	MCOG	TOTAL
Operating Cash	\$ 4,317.17		\$ 4,317.17
Operating Reserve	\$ -		\$ -
PTIMSEA	\$ 366,314.00		\$ 366,314.00
LCTOP	\$ 340,913.26		\$ 340,913.26
CAL OES	\$ 100,733.36		\$ 100,733.36
CAPITAL #4100	\$ 533,862.79		\$ 533,862.79
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	\$ 1,346,140.58	\$ 1,481,126.06	\$ 2,827,266.64

Mendocino Transit Authority
Statement of Revenues, Expenses
 July 2019 through February 2020

	TOTAL		
	Jul '19 - Feb 20	Budget	% of Budget
Ordinary Income/Expense	67% of Year	100% of Year	
Income			
411.000 · OPERATING REVENUE.			
411.105 · Fixed Route Farebox Revenue	379,599.76	690,000.00	55.0%
413.000 · Redwood Coast Regional Center	37,892.89	65,000.00	58.3%
414.000 · Sonoma County Contract	114,800.00	172,000.00	66.7%
Total 411.000 · OPERATING REVENUE.	532,292.65	927,000.00	57.4%
420.000 · REVENUES FROM OTHER SOURCES			
421.000 · Local Transportation Fund (LTF)	1,995,416.00	3,025,911.00	65.9%
421.500 · State Transit Assistance	473,089.50	946,179.00	50.0%
422.000 · 5310 Operating Assistance	0.00	225,000.00	0.0%
423.000 · 5311 Operating Assistance	334,950.00	484,742.00	69.1%
424.000 · 5311(f) Operating Assistance	175,000.00	300,000.00	58.3%
424.250 · LCTOP Cap & Trade	71,528.83	110,000.00	65.0%
425.000 · Advertising Contract	66,376.62	120,000.00	55.3%
426.000 · Ag Van Leases	25,807.30	20,000.00	129.0%
426.500 · Maintenance Revenue	39,603.26	25,000.00	158.4%
428.000 · RTAP	0.00	2,000.00	0.0%
429.000 · Investment(Interest) Income	1,860.66	15,000.00	12.4%
440.000 · Other - Fuel Rebates, Etc.	312.08	800.00	39.0%
Total 420.000 · REVENUES FROM OTHER SOURCES	3,183,944.25	5,274,632.00	60.4%
Total Income	3,716,236.90	6,201,632.00	59.9%
Gross Profit	3,716,236.90	6,201,632.00	59.9%
Expense			
501.100 · WAGES			
Total 501.100 · WAGES	1,971,270.97	2,710,682.00	72.7%
510.000 · BENEFITS			
Total 510.000 · BENEFITS	797,733.27	1,262,000.00	63.2%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	1,890.91	2,700.00	70.0%
521.250 · Towing	2,829.24	2,700.00	104.8%
521.500 · Property Maintenance Services	4,814.80	4,500.00	107.0%
521.700 · Contract IT Services	2,250.00	32,500.00	6.9%
522.500 · Legal Counsel	8,518.50	21,000.00	40.6%
522.750 · Purch. Trans (Willits DAR)	981.75	900.00	109.1%
523.000 · Marketing	32,601.19	32,000.00	101.9%
523.250 · Advertising, Legal Notices	17,307.30	35,000.00	49.4%
524.000 · Software Maintenance Fees	138.00	3,250.00	4.2%
524.200 · Drug & Alcohol Services	6,703.50	12,000.00	55.9%
525.000 · Facility Security System	0.00	7,200.00	0.0%
525.500 · Accident / Incident Payables	11,429.06	12,000.00	95.2%
526.000 · Professional & Technical Svcs	70,664.47	65,000.00	108.7%
Total 520.000 · SERVICE/USER FEES	160,128.72	230,750.00	69.4%
530.000 · MATERIALS & SUPPLIES			
531.000 · Fuel	284,915.32	450,000.00	63.3%
531.500 · Tires	24,339.88	30,000.00	81.1%
532.000 · Lubrication	15,900.82	11,000.00	144.6%
532.500 · Tools	559.54	3,500.00	16.0%
533.000 · Vehicle Maint & Repair Parts	35,717.99	53,000.00	67.4%
533.250 · Parts	481.61	3,100.00	15.5%
533.500 · Shop Supplies	18,925.08	7,250.00	261.0%
534.000 · Vehicle Accessories	0.00	1,200.00	0.0%

Mendocino Transit Authority
Statement of Revenues, Expenses
 July 2019 through February 2020

	TOTAL		
	Jul '19 - Feb 20	Budget	% of Budget
534.500 · Facilities,Maint & Repair Parts	15,787.53	25,000.00	63.2%
535.500 · Office Supplies	51,131.18	21,000.00	243.5%
536.500 · Printing (Schedules,brochures)	9,919.76	17,500.00	56.7%
536.700 · Computer Programs & Supplies	0.00	12,000.00	0.0%
537.000 · Safety & Emergency Supplies	264.00	2,500.00	10.6%
537.500 · Other Materials & Supplies	84.47	8,500.00	1.0%
Total 530.000 · MATERIALS & SUPPLIES	458,027.18	645,550.00	71.0%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	5,488.08	20,900.00	26.3%
541.250 · FB-Water,Sewer, Waste & Propane	1,622.91	4,800.00	33.8%
541.500 · Willitts-Water, Sewer & Waste	1,308.32	2,100.00	62.3%
542.000 · PG&E-Ukiah, Fort Bragg,Willitts	5,911.90	9,500.00	62.2%
543.000 · TPX- Ukiah Phones / Internet	22,306.78	20,500.00	108.8%
543.250 · Comcast-Fort Bragg Phones/Inter	543.43	3,100.00	17.5%
543.500 · SEAKAY-South Coast Tel/Internet	0.00	1,600.00	0.0%
544.000 · Verizon-Admin / OPS Cellular	15,557.90	13,500.00	115.2%
Total 540.000 · UTILITIES.	52,739.32	76,000.00	69.4%
560.000 · VEHICLE,CASUALTY & LIABILITY			
561.000 · Premiums - Liab & Prop Dam Ins	174,967.48	370,000.00	47.3%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	174,967.48	370,000.00	47.3%
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	9,918.71	7,300.00	135.9%
582.000 · Travel	18,782.36	7,500.00	250.4%
582.250 · Board Expenses	376.70	7,300.00	5.2%
583.000 · Safety Program	0.00	6,500.00	0.0%
584.000 · Training	3,238.00	5,250.00	61.7%
584.500 · CDL & DOT Physical Expenses	0.00	4,500.00	0.0%
586.000 · Other Miscellaneous	352.39	7,500.00	4.7%
Total 580.000 · MISCELLANEOUS	32,668.16	45,850.00	71.3%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	5,757.46	19,000.00	30.3%
Total 590.000 · LEASES & RENTALS	5,757.46	19,000.00	30.3%
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	3,653,292.56	6,201,632.00	58.9%
Net Ordinary Income	62,944.34	0.00	
Net Income Before Depreciation	62,944.34		
Depreciation Expense	745,272.00		
Net Income After Depreciation	(682,327.66)		