



Meeting Date: May 27<sup>th</sup>, 2020

Agenda Item: # 5

## AGENDA SUMMARY REPORT

Unaudited Financial Statements July 2019 –March 2020

### **SUMMARY:**

Draft Unaudited Financial Reports for the first nine 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-March 2020

### **ATTACHMENTS:**

Balance Sheet as of March 31st 2020  
Statement of Revenues and Expenses July 2019-March 2020

**Mendocino Transit Authority**  
**Balance Sheet**  
As of March 31, 2020

**ASSETS****Current Assets**

Total Checking/Savings	1,322,943.09
Total Accounts Receivable	123,715.76
<b>Other Current Assets</b>	
Total 102.900 · Receivables Other	128,230.90
Total 102.990 · Grants Receivable Total	1,500,022.22
Total 103.990 · Inventory	65,445.82
Total 104.199 · Prepaid Expenses Total	<u>57,927.99</u>
<b>Total Other Current Assets</b>	<u>1,751,626.93</u>
<b>Total Current Assets</b>	<u>3,198,285.78</u>

**Fixed Assets**

Total 111.900 · Fixed Assets	21,021,508.62
Total 111.910 · Accumulated Depreciation	-11,115,655.51
Total 121.900 · Intangible Total	15,000.00
Total 121.910 · Accum Amortization Total	<u>-15,000.00</u>
<b>Total Fixed Assets</b>	<u>9,905,853.11</u>

**Other Assets**

Total 131.900 · Deferred Outflows of Resource	<u>705,833.00</u>
<b>Total Other Assets</b>	<u>705,833.00</u>

**TOTAL ASSETS**

**13,809,971.89**

**LIABILITIES & EQUITY****Liabilities****Current Liabilities**

Total Accounts Payable	296,406.94
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**Other Current Liabilities**

Total 203.160 · CalPERS Loan Repayments	-525.43
205.700 · Uncashed Checks	6,491.04
<b>205.900 · Accruals Total</b>	
202.100 · Deferred Revenue	984,878.57
205.200 · Accrued Payroll	-58,020.12
205.300 · Accrued Retirement	4,698.11
205.400 · Accrued Deferred Comp	7,236.58
205.500 · Accrued Vacation	115,806.29
205.600 · Accrued Sick Leave	57,866.27
205.900 · Accruals Total - Other	<u>15,292.67</u>

<b>Total 205.900 · Accruals Total</b>	<u>1,127,758.37</u>
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<b>Total Other Current Liabilities</b>	<u>1,133,723.98</u>
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<b>Total Current Liabilities</b>	<u>1,430,130.92</u>
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**Long Term Liabilities**

<b>231.900 · Prov-Restricted Funds</b>	
231.100 · Provision for Liability	5,859.89
231.200 · Provision for Vehicle Damage	10,246.60
231.300 · Provision for Unemployment	152,012.43
231.400 · Provision for Cafeteria Plan	9,000.00
231.500 · Provision for Worker's Comp	<u>4,106.81</u>
<b>Total 231.900 · Prov-Restricted Funds</b>	<u>181,225.73</u>

Mendocino Transit Authority

**Balance Sheet**

As of March 31, 2020

235.300 · Deferred Inflows of Resource	148,130.00
235.910 · Pension Liabilities	
231.101 · Net Pension Liability	1,489,284.35
<b>Total 235.910 · Pension Liabilities</b>	<u>1,489,284.35</u>
<b>Total Long Term Liabilities</b>	<u>1,818,640.08</u>
<b>Total Liabilities</b>	<u>3,248,771.00</u>
<b>Equity</b>	
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
<b>Total 399.900 · Equity</b>	<u>13,453,152.21</u>
Net Income	-515,172.08
<b>Total Equity</b>	<u>10,561,200.89</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>13,809,971.89</u></u>

Cash & Fund Balances	MTA	MCOG	TOTAL
Operating Cash	141,241.99		141,241.99
Operating Reserve	0.00		0.00
PTIMSEA	366,314.00		366,314.00
LCTOP	180,790.95		180,790.95
CAL OES	100,733.36		100,733.36
CAPITAL #4100	533,862.79		533,862.79
STA		674,846.00	674,846.00
STA - Unallocated		239,544.75	239,544.75
Fuel Reserve		175,000.00	175,000.00
State of Good Repair		129,579.00	129,579.00
<b>Total</b>	<u>1,322,943.09</u>	<u>1,218,969.75</u>	<u>2,541,912.84</u>

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

Ordinary Income/Expense	TOTAL		
	Jul '19 - Mar 20	Budget	% of Budget
	75% of Year	100% of Year	
<b>Income</b>			
<b>411.000 · OPERATING REVENUE.</b>			
411.105 · Fixed Route Farebox Revenue	369,268.64	690,000.00	53.52%
413.000 · Redwood Coast Regional Center	48,790.39	65,000.00	75.06%
414.000 · Sonoma County Contract	129,150.00	172,000.00	75.09%
<b>Total 411.000 · OPERATING REVENUE.</b>	<b>547,209.03</b>	<b>927,000.00</b>	<b>59.03%</b>
<b>420.000 · REVENUES FROM OTHER SOURCES</b>			
421.000 · Local Transportation Fund (LTF)	2,244,843.00	3,025,911.00	74.19%
421.500 · State Transit Assistance	709,634.25	946,179.00	75.0%
422.000 · 5310 Operating Assistance	30,617.34	225,000.00	13.61%
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	58.33%
424.250 · LCTOP Cap & Trade	71,528.83	110,000.00	65.03%
425.000 · Advertising Contract	80,732.37	120,000.00	67.28%
426.000 · Ag Van Leases	43,656.10	20,000.00	218.28%
426.500 · Maintenance Labor Revenue	39,603.26	25,000.00	158.41%
428.000 · RTAP	0.00	2,000.00	0.0%
429.000 · Investment(Interest) Income	5,458.10	15,000.00	36.39%
440.000 · Other - Fuel Rebates, Etc.	326.77	800.00	40.85%
<b>Total 420.000 · REVENUES FROM OTHER SOURCES</b>	<b>3,736,350.02</b>	<b>5,274,632.00</b>	<b>70.84%</b>
<b>Total Income</b>	<b>4,283,559.05</b>	<b>6,201,632.00</b>	<b>69.07%</b>
<b>Gross Profit</b>	<b>4,283,559.05</b>	<b>6,201,632.00</b>	<b>69.07%</b>
<b>Expense</b>			
<b>501.100 · WAGES</b>			
<b>Total 501.100 · WAGES</b>	<b>2,189,375.65</b>	<b>2,710,682.00</b>	<b>80.77%</b>
<b>Total 510.000 · BENEFITS</b>	<b>805,507.69</b>	<b>1,262,000.00</b>	<b>63.83%</b>
<b>520.000 · SERVICE/USER FEES</b>			
521.000 · Vehicle Technical Services	6,806.35	2,700.00	252.09%
521.250 · Towing	2,829.24	2,700.00	104.79%
521.500 · Property Maintenance Services	4,919.60	4,500.00	109.32%
521.700 · Contract IT Services	2,250.00	32,500.00	6.92%
522.500 · Legal Counsel	8,518.50	21,000.00	40.56%
522.750 · Purch. Trans (Willits DAR)	1,109.25	900.00	123.25%
523.000 · Marketing	38,018.44	32,000.00	118.81%
523.250 · Advertising, Legal Notices	20,252.80	35,000.00	57.87%
524.000 · Software Maintenance Fees	138.00	3,250.00	4.25%
524.200 · Drug & Alcohol Services	7,958.50	12,000.00	66.32%
525.000 · Facility Security System	0.00	7,200.00	0.0%
525.500 · Accident / Incident Payables	13,126.25	12,000.00	109.39%
526.000 · Professional & Technical Svcs	71,223.85	65,000.00	109.58%
<b>Total 520.000 · SERVICE/USER FEES</b>	<b>177,150.78</b>	<b>230,750.00</b>	<b>76.77%</b>
<b>530.000 · MATERIALS &amp; SUPPLIES</b>			
531.000 · Fuel	318,240.54	450,000.00	70.72%
531.500 · Tires	25,045.16	30,000.00	83.48%
532.000 · Lubrication	19,167.34	11,000.00	174.25%
532.500 · Tools	559.54	3,500.00	15.99%
533.000 · Vehicle Maint & Repair Parts	39,647.18	53,000.00	74.81%
533.250 · Parts	481.61	3,100.00	15.54%
533.500 · Shop Supplies	18,987.14	7,250.00	261.89%
534.000 · Vehicle Accessories	0.00	1,200.00	0.0%
534.500 · Facilities,Maint & Repair Parts	15,967.41	25,000.00	63.87%

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

	TOTAL		
	Jul '19 - Mar 20	Budget	% of Budget
535.500 · Office Supplies	51,408.46	21,000.00	244.8%
536.500 · Printing (Schedules, brochures)	9,973.95	17,500.00	56.99%
536.700 · Computer Programs & Supplies	0.00	12,000.00	0.0%
537.000 · Safety & Emergency Supplies	264.00	2,500.00	10.56%
537.500 · Other Materials & Supplies	967.94	8,500.00	11.39%
<b>Total 530.000 · MATERIALS &amp; SUPPLIES</b>	<b>500,710.27</b>	<b>645,550.00</b>	<b>77.56%</b>
<b>540.000 · UTILITIES.</b>			
541.000 · MTA Base -Water, Sewer & Waste	5,926.39	20,900.00	28.36%
541.250 · FB-Water, Sewer, Waste & Propane	2,066.55	4,800.00	43.05%
541.500 · Willitts-Water, Sewer & Waste	1,381.63	2,100.00	65.79%
542.000 · PG&E-Ukiah, Fort Bragg, Willitts	6,913.79	9,500.00	72.78%
543.000 · TPX- Ukiah Phones / Internet	22,306.78	20,500.00	108.81%
543.250 · Comcast-Fort Bragg Phones/Inter	543.43	3,100.00	17.53%
543.500 · SEAKAY-South Coast Tel/Internet	0.00	1,600.00	0.0%
544.000 · Verizon-Admin / OPS Cellular	18,756.30	13,500.00	138.94%
<b>Total 540.000 · UTILITIES.</b>	<b>57,894.87</b>	<b>76,000.00</b>	<b>76.18%</b>
<b>560.000 · VEHICLE, CASUALTY &amp; LIABILITY</b>			
561.000 · Premiums - Liab & Prop Dam Ins	190,432.19	370,000.00	51.47%
<b>Total 560.000 · VEHICLE, CASUALTY &amp; LIABILITY</b>	<b>190,432.19</b>	<b>370,000.00</b>	<b>51.47%</b>
<b>570.000 · TAXES</b>			
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%
<b>Total 570.000 · TAXES</b>	<b>0.00</b>	<b>41,800.00</b>	<b>0.0%</b>
<b>580.000 · MISCELLANEOUS</b>			
580.500 · Dues & Subscriptions	10,217.71	7,300.00	139.97%
582.000 · Travel	19,274.56	7,500.00	256.99%
582.250 · Board Expenses	376.70	7,300.00	5.16%
583.000 · Safety Program	0.00	6,500.00	0.0%
584.000 · Training	3,173.00	5,250.00	60.44%
584.500 · CDL & DOT Physical Expenses	0.00	4,500.00	0.0%
586.000 · Other Miscellaneous	352.39	7,500.00	4.7%
<b>Total 580.000 · MISCELLANEOUS</b>	<b>33,394.36</b>	<b>45,850.00</b>	<b>72.83%</b>
<b>590.000 · LEASES &amp; RENTALS</b>			
591.000 · Leases & Rentals	5,834.32	19,000.00	30.71%
<b>Total 590.000 · LEASES &amp; RENTALS</b>	<b>5,834.32</b>	<b>19,000.00</b>	<b>30.71%</b>
<b>592.000 · RESERVE ACCOUNTS</b>			
592.250 · Operating Reserve	0.00	500,000.00	0.0%
592.500 · CalPERS Liability Reserve	0.00	300,000.00	0.0%
<b>Total 592.000 · RESERVE ACCOUNTS</b>	<b>0.00</b>	<b>800,000.00</b>	<b>0.0%</b>
<b>Total Expense</b>	<b>3,960,300.13</b>	<b>6,201,632.00</b>	<b>63.86%</b>
<b>Net Income Before Depreciation</b>	<b>323,258.92</b>		
 Depreciation Expense	 838,431.00		