



Meeting Date: September 30th, 2020

Agenda Item: # C.3

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2019 – June 2020

SUMMARY:

Preliminary Unaudited Financial Reports for the Fiscal Year of 2019-2020 from MTA's QuickBooks accounting system including the Statement of Net Position and Statement of Revenues and Expenses.

Revenue of \$5,184,461 is 83.6% of budgeted revenue of \$6,201,632 with 100% of the fiscal year elapsed.

Expenses of \$5,404,254 are 87.1% of budgeted expenses of \$6,201,632 with 100% of the fiscal year elapsed.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2019 – June 2020

ATTACHMENTS:

Statement of Net Position as of June 30th, 2020
Statement of Revenues and Expenses July 2019 – June 2020

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

Ordinary Income/Expense	TOTAL		
	Jul '19 - Jun 20	Budget	% of Budget
Income			
411.000 · OPERATING REVENUE.			
411.105 · Fixed Route Farebox Revenue	428,070	690,000	62.0%
413.000 · Redwood Coast Regional Center	81,693	65,000	125.7%
414.000 · Sonoma County Contract	114,800	172,000	66.7%
Total 411.000 · OPERATING REVENUE.	624,563	927,000	67.4%
420.000 · REVENUES FROM OTHER SOURCES			
421.000 · Local Transportation Fund (LTF)	2,978,546	3,025,911	98.4%
421.500 · State Transit Assistance	946,179	946,179	100.0%
422.000 · 5310 Operating Assistance	263,595	225,000	117.2%
423.000 · 5311 Operating Assistance	-70,990	484,742	-14.6%
424.000 · 5311(f) Operating Assistance	177,718	300,000	59.2%
424.250 · LCTOP Cap & Trade - Operating	79,311	110,000	72.1%
425.000 · Advertising Contract	112,304	120,000	93.6%
426.000 · Ag Van Leases	47,238	20,000	236.2%
426.500 · Maintenance Labor Revenue	29,665	25,000	118.7%
428.000 · RTAP	0	2,000	0.0%
429.000 · Investment(Interest) Income	-4,458	15,000	-29.7%
440.000 · Other - Fuel Rebates, Etc.	790	800	98.7%
Total 420.000 · REVENUES FROM OTHER SOURCES	4,559,898	5,274,632	86.4%
Total Income	5,184,461	6,201,632	83.6%
Expense			
Total 501.100 · WAGES	2,785,346	2,710,682	102.8%
Total 510.000 · BENEFITS	1,435,365	1,262,000	113.7%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	6,968	2,700	258.1%
521.250 · Towing	2,829	2,700	104.8%
521.500 · Property Maintenance Services	5,502	4,500	122.3%
521.700 · Contract IT Services	38,083	32,500	117.2%
522.500 · Legal Counsel	12,360	21,000	58.9%
522.750 · Purch. Trans (Willits DAR)	2,027	900	225.3%
523.000 · Marketing	48,377	32,000	151.2%
523.250 · Advertising, Legal Notices	22,254	35,000	63.6%
524.000 · Software Maintenance Fees	138	3,250	4.2%
524.200 · Drug & Alcohol Services	8,875	12,000	74.0%
525.000 · Facility Security System	0	7,200	0.0%
525.500 · Accident / Incident Payables	14,394	12,000	119.9%
526.000 · Professional & Technical Svcs	79,528	65,000	122.4%
Total 520.000 · SERVICE/USER FEES	241,335	230,750	104.6%
530.000 · MATERIALS & SUPPLIES			
531.000 · Fuel	322,941	450,000	71.8%
531.500 · Tires	26,257	30,000	87.5%
532.000 · Lubrication	18,733	11,000	170.3%
532.500 · Tools	1,328	3,500	37.9%
533.000 · Vehicle Maint & Repair Parts	40,539	53,000	76.5%
533.250 · Parts	482	3,100	15.5%
533.500 · Shop Supplies	19,018	7,250	262.3%

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

	TOTAL		
	Jul '19 - Jun 20	Budget	% of Budget
534.000 · Vehicle Accessories	0	1,200	0.0%
534.500 · Facilities,Maint & Repair Parts	23,196	25,000	92.8%
535.500 · Office Supplies	55,867	21,000	266.0%
536.500 · Printing (Schedules,brochures)	11,161	17,500	63.8%
536.700 · Computer Programs & Supplies	4,446	12,000	37.1%
537.000 · Safety & Emergency Supplies	264	2,500	10.6%
537.500 · Other Materials & Supplies	12,552	8,500	147.7%
Total 530.000 · MATERIALS & SUPPLIES	536,783	645,550	83.2%
540.000 · UTILITIES.			
Total 540.000 · UTILITIES.	86,888	76,000	114.3%
560.000 · VEHICLE,CASUALTY & LIABILITY			
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	261,509	370,000	70.7%
Total 570.000 · TAXES	114	41,800	0.3%
Total 580.000 · MISCELLANEOUS	45,028	45,850	98.2%
Total 590.000 · LEASES & RENTALS	11,886	19,000	62.6%
592.000 · RESERVE ACCOUNTS			
592.250 · Operating Reserve	0	500,000	0.0%
592.500 · CalPERS Liability Reserve	0	300,000	0.0%
Total 592.000 · RESERVE ACCOUNTS	0	800,000	0.0%
Total Expense	5,404,254	6,201,632	87.1%
Net Ordinary Income	-219,792		
Other Income/Expense			
Other Income			
407.301 · Interest Income-Capital	16,682		
409.112 · State, Prop. 1B, TSSSDRA-CalOES	21,950		
409.113 · State, Prop. 1B, PTMISEA	-98,000		
Total Other Income	-59,368		
Net Other Income	-59,368		
Net Income	-279,160		
Depreciation Expense	-1,117,908		
Net Income after Depreciation	-1,397,068		

Mendocino Transit Authority
Statement of Net Position
As of June 30, 2020

ASSETS

Current Assets

Checking/Savings

101.900 · Cash

Operating Cash	246,063
LCTOP-Operating	163,136
Senior Transportation - Operating	228,900
Payroll & Benefits- Operating	185,380

Total 101.100 · Cash-Operating Total 823,478

101.200 · Cash-Capital

101.202 · Capital Wkg-MUNIS #4100	537,243
101.203 · Cap CALOES -MUNIS #4140	83,329
101.204 · Capital PTMISEA-MUNIS #4230	268,832
101.220 · Capital PTMISEA-Umpqua #8115	101,644
101.225 · Cap CALOES-Umpqua #4715	17,826
101.227 · Cap LCTOP-Umpqua #2776	180,846

Total 101.200 · Cash-Capital 1,189,722

Total 101.900 · Cash 2,013,200

Total Accounts Receivable 15,278

Other Current Assets

Total 102.900 · Receivables Other	100,163
Total 102.990 · Grants Receivable Total	1,189,055
Total 103.990 · Inventory	70,495
Total 104.199 · Prepaid Expenses Total	122,053
104.200 · Undeposited Funds	997

Total Other Current Assets 1,482,763

Total Current Assets 3,511,241

Fixed Assets

Total 111.900 · Fixed Assets	21,032,643
Total 111.910 · Accumulated Depreciation	-11,395,133
Total 121.900 · Intangible Total	15,000
Total 121.910 · Accum Amortization Total	-15,000

Total Fixed Assets 9,637,510

Other Assets

Total 131.900 · Deferred Outflows of Resource 717,349

Total Other Assets 717,349

TOTAL ASSETS **13,866,100**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Total Accounts Payable 82,995

Credit Cards

201.300 · Umpqua Credit Card 7,199

Total Credit Cards 7,199

Other Current Liabilities

203.160 · CalPERS Loan Repayments 834

Mendocino Transit Authority
Statement of Net Position
As of June 30, 2020

205.700 · Uncashed Checks	6,491
205.900 · Accruals Total	
202.100 · Deferred Revenue	1,715,634
203.100 · Federal Payroll Tax Payable	11,456
203.110 · Medicare Payroll Tax Payable	4,700
203.120 · State Income Tax Payable	1,416
203.130 · State Disability Payable	1,560
203.140 · Misc Deductions	824
205.200 · Accrued Payroll	85,862
205.300 · Accrued Retirement	14,254
205.400 · Accrued Deferred Comp	477
205.500 · Accrued Vacation	89,380
205.600 · Accrued Sick Leave	14,195
Total 205.900 · Accruals Total	<u>1,939,758</u>
Total Other Current Liabilities	<u>1,947,083</u>
Total Current Liabilities	<u>2,037,277</u>
Long Term Liabilities	
231.900 · Prov-Restricted Funds	
231.100 · Provision for Liability	4,079
231.200 · Provision for Vehicle Damage	10,247
231.300 · Provision for Unemployment	142,984
231.400 · Provision for Cafeteria Plan	9,000
231.500 · Provision for Worker's Comp	4,107
Total 231.900 · Prov-Restricted Funds	<u>170,417</u>
235.300 · Deferred Inflows of Resource	181,311
235.910 · Pension Liabilities	
231.101 · Net Pension Liability	1,797,406
Total 235.910 · Pension Liabilities	<u>1,797,406</u>
Total Long Term Liabilities	<u>2,149,134</u>
Total Liabilities	<u>4,186,411</u>
Equity	
32000 · Unrestricted Net Assets	-2,376,394
399.900 · Equity	
304.100 · Equity-Contributed Capital	16,402,450
304.500 · Accum Depr-Contributed Capital	-3,568,957
305.100 · Retained Earnings	619,659
Total 399.900 · Equity	<u>13,453,152</u>
Net Income	<u>-1,397,068</u>
Total Equity	<u>9,679,690</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,866,100</u></u>