



Meeting Date: February 24th, 2021

Agenda Item: # C.3

## AGENDA SUMMARY REPORT

**SUBJECT:**

Preliminary Unaudited Financial Statements July - December 2020

**SUMMARY:**

Preliminary Unaudited Financial Reports for the Months of July to December 2020 from MTA's QuickBooks accounting system including the Statement of Net Position and Statement of Revenues and Expenses.

Revenue of \$2,267,766 is 70.0% of budgeted revenue of \$3,238,685 for the period.

Expenses of \$2,262,578 are 90.4% of budgeted expenses of \$2,503,933 for the period.

**STAFF RECOMMENDATION:**

Accept Unaudited Financial Statements for July through November 2020.

**ATTACHMENTS:**

Statement of Net Position as of December 31, 2020  
Statement of Revenues and Expenses July through December 2020

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of December 31, 2020

**ASSETS**

**Current Assets**

**Checking/Savings**

**101.900 - Cash**

**101.100 - Cash-Operating Total**

|                                |         |
|--------------------------------|---------|
| Operating Cash                 | 741,548 |
| LCTOP Operating                | 163,522 |
| Senior Operating               | 195,701 |
| Payroll & Benefits - Operating | 198,606 |

**Total 101.100 - Cash-Operating Total** 1,299,377

**101.200 - Cash-Capital**

|  |         |
|--|---------|
| 101.202 - Capital Wkg-MUNIS #4100      | 538,514 |
| 101.203 - Cap CALOES -MUNIS #4140      | 83,526  |
| 101.204 - Capital PTMISEA-MUNIS #4230  | 269,468 |
| 101.220 - Capital PTMISEA-Umpqua #8115 | 101,670 |
| 101.227 - Cap LCTOP-Umpqua #2776       | 64,700  |

**Total 101.200 - Cash-Capital** 1,057,878

**Total 101.900 - Cash** 2,357,256

**Total Accounts Receivable** 471,418

**Other Current Assets**

|   |         |
|---|---------|
| Total 102.300 - Grants Receivable         | 289,920 |
| Total 102.100 - Accounts Receivable Other | 151,541 |
| Total 103.990 - Inventory                 | 48,068  |
| Total 104.199 - Prepaid Expenses Total    | 212,057 |

**Total Other Current Assets** 701,585

**Total Current Assets** 3,530,258

**Fixed Assets**

|  |             |
|--|-------------|
| Total 111.900 - Fixed Assets             | 21,064,620  |
| Total 111.910 - Accumulated Depreciation | -11,872,752 |
| Total 121.900 - Intangible Total         | 15,000      |
| Total 121.910 - Accum Amortization Total | -15,000     |

**Total Fixed Assets** 9,191,868

**Other Assets**

Total 131.900 - Deferred Outflows of Resource 717,349

**Total Other Assets** 717,349

**TOTAL ASSETS** 13,439,475

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of December 31, 2020

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

Total Accounts Payable 556,447

Total Credit Cards 5,842

**Other Current Liabilities**

Total 202.100 · Deferred Grant Revenue 1,559,276

Total 203.160 · CalPERS Loan Repayments 21

205.700 · Uncashed Checks 8,862

**205.900 · Accruals Total**

205.200 · Accrued Payroll 34,274

205.500 · Accrued Vacation 143,926

205.600 · Accrued Sick Leave 71,117

Total 205.900 · Accruals Total 249,317

Total Other Current Liabilities 1,817,476

Total Current Liabilities 2,379,764

**Long Term Liabilities**

**231.900 · Prov-Restricted Funds**

231.100 · Provision for Liability 47,733

231.200 · Provision for Vehicle Damage 10,247

231.300 · Provision for Unemployment 99,207

231.400 · Provision for Cafeteria Plan 21,946

231.500 · Provision for Worker's Comp 199

Total 231.900 · Prov-Restricted Funds 179,332

235.300 · Deferred Inflows of Resource 181,311

**235.910 · Pension Liabilities**

231.101 · Net Pension Liability 1,720,638

Total 235.910 · Pension Liabilities 1,720,638

Total Long Term Liabilities 2,081,282

Total Liabilities 4,461,046

**Equity**

32000 · Unrestricted Net Assets -3,912,282

Total 399.900 · Equity 13,453,152

Net Income -562,442

Total Equity 8,978,429

**TOTAL LIABILITIES & EQUITY 13,439,475**

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

|  | TOTAL            |                  |               |
|--|------------------|------------------|---------------|
|  | Jul - Dec 20     | Budget           | % of Budget   |
| <b>Ordinary Income/Expense</b>                     |                  |                  |               |
| <b>Income</b>                                      |                  |                  |               |
| <b>411.000 · OPERATING REVENUE.</b>                |                  |                  |               |
| 401.100 · Fares-Passengers                         | 77,637           | 137,500          | 56.5%         |
| 413.000 · Redwood Coast Regional Center            | 38,789           | 17,500           | 221.6%        |
| 409.200 · Sonoma County Contract                   | 27,946           | 67,500           | 41.4%         |
| <b>Total 411.000 · OPERATING REVENUE.</b>          | <b>144,371</b>   | <b>222,500</b>   | <b>64.9%</b>  |
| <b>420.000 · REVENUES FROM OTHER SOURCES</b>       |                  |                  |               |
| 406.100 · Advertising Contract                     | 41,619           | 32,500           | 128.1%        |
| 407.100 · Maintenance Revenue                      | 19,586           | 13,250           | 147.8%        |
| 407.400 · Investment(Interest) Income              | 2,860            | 1,250            | 228.8%        |
| 407.500 · Other - Fuel Rebates, Etc.               | 497              | 275              | 180.6%        |
| 409.100 · Local Transportation Fund (LTF)          | 1,496,562        | 1,512,956        | 98.9%         |
| 409.110 · State Transit Assistance (STA)           | 417,318          | 417,319          | 100.0%        |
| 422.000 · 5310 Operating Assistance                | 124,905          | 55,000           | 227.1%        |
| 413.101 · 5311 Operating Assistance                | 0                | 265,886          | 0.0%          |
| 411.100 · LCTOP Cap & Trade - Operating            | 0                | 150,000          | 0.0%          |
| 424.260 · LCTOP Cap & Trade - Capital              | 0                | 5,250            | 0.0%          |
| 426.000 · Ag Van Leases                            | 20,048           | 22,500           | 89.1%         |
| 426.500 · Maintenance Labor Revenue                | 0                | 12,500           | 0.0%          |
| 450.000 · CARES-5311                               | 0                | 475,000          | 0.0%          |
| 460.000 · CARES-5311 (F)                           | 0                | 52,500           | 0.0%          |
| <b>Total 420.000 · REVENUES FROM OTHER SOURCES</b> | <b>2,123,395</b> | <b>3,016,185</b> | <b>70.4%</b>  |
| <b>Total Income</b>                                | <b>2,267,766</b> | <b>3,238,685</b> | <b>70.0%</b>  |
| <b>Expense</b>                                     |                  |                  |               |
| <b>Total 501.100 · WAGES</b>                       | <b>1,285,613</b> | <b>1,105,117</b> | <b>116.3%</b> |
| <b>Total 510.000 · BENEFITS</b>                    | <b>536,207</b>   | <b>689,966</b>   | <b>77.7%</b>  |
| <b>520.000 · SERVICE/USER FEES</b>                 |                  |                  |               |
| 521.000 · Vehicle Technical Services               | 0                | 4,250            | 0.0%          |
| 521.250 · Towing                                   | 0                | 1,600            | 0.0%          |
| 521.500 · Property Maintenance Services            | 1,066            | 2,750            | 38.8%         |
| 521.700 · Contract IT Services                     | 1,625            | 16,050           | 10.1%         |
| 503.202 · Legal Counsel                            | 10,339           | 5,250            | 196.9%        |
| 508.100 · Purch. Trans (Willits DAR)               | 1,313            | 600              | 218.9%        |
| 523.000 · Marketing                                | 5,337            | 7,500            | 71.2%         |
| 509.300 · Advertising, Legal Notices               | 7,303            | 7,500            | 97.4%         |
| 524.000 · Software Maintenance Fees                | 109              | 7,125            | 1.5%          |
| 524.200 · Drug & Alcohol Services                  | 1,568            | 5,500            | 28.5%         |
| 525.000 · Facility Security System                 | 0                | 3,600            | 0.0%          |
| 525.500 · Accident / Incident Payables             | 0                | 7,500            | 0.0%          |
| 503.200 · Professional & Technical Svcs            | 30,401           | 37,500           | 81.1%         |
| <b>Total 520.000 · SERVICE/USER FEES</b>           | <b>59,061</b>    | <b>106,725</b>   | <b>55.3%</b>  |
| <b>530.000 · MATERIALS &amp; SUPPLIES</b>          |                  |                  |               |
| 504.110 · Fuel                                     | 89,117           | 225,000          | 39.6%         |
| 504.120 · Tires                                    | 9,882            | 15,000           | 65.9%         |
| 504.115 · Lubrication                              | 5,015            | 12,500           | 40.1%         |
| 532.500 · Tools                                    | 16               | 750              | 2.2%          |
| 504.100 · Vehicle Maint & Repair Parts             | 16,175           | 26,500           | 61.0%         |
| 504.200 · Parts                                    | 13               | 1,050            | 1.3%          |

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

|   | TOTAL            |                  |               |
|---|------------------|------------------|---------------|
|   | Jul - Dec 20     | Budget           | % of Budget   |
| 504.610 · Shop Supplies                                 | 145              | 10,750           | 1.3%          |
| 534.000 · Vehicle Accessories                           | 0                | 600              | 0.0%          |
| 504.620 · Facilities,Maint & Repair Parts               | 11,211           | 15,000           | 74.7%         |
| 504.400 · Office Supplies                               | 10,651           | 18,750           | 56.8%         |
| 509.200 · Printing (Schedules,brochures)                | 3,289            | 7,500            | 43.8%         |
| 536.700 · Computer Programs & Supplies                  | 402              | 2,500            | 16.1%         |
| 537.000 · Safety & Emergency Supplies                   | 50               | 750              | 6.7%          |
| 537.500 · Other Materials & Supplies                    | 1,681            | 2,750            | 61.1%         |
| <b>Total 530.000 · MATERIALS &amp; SUPPLIES</b>         | <b>147,646</b>   | <b>339,400</b>   | <b>43.5%</b>  |
| <b>540.000 · UTILITIES.</b>                             |                  |                  |               |
| 541.000 · MTA Base -Water, Sewer & Waste                | 4,289            | 6,000            | 71.5%         |
| 541.250 · FB-Water,Sewer, Waste & Propane               | 1,845            | 1,600            | 115.3%        |
| 541.500 · Willitts-Water, Sewer & Waste                 | 1,225            | 1,000            | 122.5%        |
| 542.000 · PG&E-Ukiah, Fort Bragg,Willitts               | 3,817            | 4,750            | 80.4%         |
| 543.000 · TPX- Ukiah Phones / Internet                  | 15,950           | 12,500           | 127.6%        |
| 543.250 · Comcast-Fort Bragg Phones/Inter               | 550              | 750              | 73.3%         |
| 543.500 · SEAKAY-South Coast Tel/Internet               | 0                | 750              | 0.0%          |
| 544.000 · Verizon-Admin / OPS Cellular                  | 11,218           | 12,500           | 89.7%         |
| <b>Total 540.000 · UTILITIES.</b>                       | <b>38,894</b>    | <b>39,850</b>    | <b>97.6%</b>  |
| <b>560.000 · VEHICLE,CASUALTY &amp; LIABILITY</b>       |                  |                  |               |
| 506.100 · Premiums - Liab & Prop Dam Ins                | 169,243          | 195,000          | 86.8%         |
| <b>Total 560.000 · VEHICLE,CASUALTY &amp; LIABILITY</b> | <b>169,243</b>   | <b>195,000</b>   | <b>86.8%</b>  |
| <b>570.000 · TAXES</b>                                  |                  |                  |               |
| 571.000 · Taxes-State Bd of Equalization                | 220              | 2,500            | 8.8%          |
| 573.000 · Other Licensing & Fees                        | 228              | 1,250            | 18.3%         |
| <b>Total 570.000 · TAXES</b>                            | <b>448</b>       | <b>3,750</b>     | <b>12.0%</b>  |
| <b>580.000 · MISCELLANEOUS</b>                          |                  |                  |               |
| 504.510 · Dues & Subscriptions                          | 3,298            | 5,125            | 64.4%         |
| 502.700 · Travel  | 2,479            | 3,750            | 66.1%         |
| 582.250 · Board Expenses                                | 30               | 2,750            | 1.1%          |
| 583.000 · Safety Program                                | 0                | 2,250            | 0.0%          |
| 509.800 · Training                                      | 1,961            | 1,750            | 112.0%        |
| 584.500 · CDL & DOT Physical Expenses                   | 815              | 1,750            | 46.6%         |
| 509.100 · Other Miscellaneous                           | 1,125            | 1,750            | 64.3%         |
| <b>Total 580.000 · MISCELLANEOUS</b>                    | <b>9,708</b>     | <b>19,125</b>    | <b>50.8%</b>  |
| <b>590.000 · LEASES &amp; RENTALS</b>                   |                  |                  |               |
| 591.000 · Leases & Rentals                              | 15,757           | 5,000            | 315.1%        |
| <b>Total 590.000 · LEASES &amp; RENTALS</b>             | <b>15,757</b>    | <b>5,000</b>     | <b>315.1%</b> |
| <b>Total Expense</b>                                    | <b>2,262,578</b> | <b>2,503,933</b> | <b>90.4%</b>  |
| <b>Other Expense</b>                                    |                  |                  |               |
| State of Good Repair & CARES Expenses                   | 33,150           |                  |               |
| <b>Net Income</b>                                       | <b>-27,962</b>   | <b>734,753</b>   |               |
| <b>Depreciation Expense</b>                             | <b>534,480</b>   |                  |               |
| <b>Net Income after Depreciation</b>                    | <b>-562,442</b>  |                  |               |