



Meeting Date: March 31st, 2021

Agenda Item: # D.4

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2020 – January 2021

SUMMARY:

Preliminary Unaudited Financial Reports for the Months of July 2020 to January 2021 from MTA's QuickBooks accounting system including the Statement of Net Position and Statement of Revenues and Expenses.

Revenue of \$2,670,631 is 70.7% of budgeted revenue of \$3,778,466 for the period.

Expenses of \$2,640,593 are 90.4% of budgeted expenses of \$2,921,255 for the period.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2020 through January 2021.

ATTACHMENTS:

Statement of Net Position as of January 31, 2021
Statement of Revenues and Expenses July 2020 through January 2021

Mendocino Transit Authority
Statement of Net Position
As of January 31, 2021

ASSETS		<hr/>
Current Assets		
Checking/Savings		
101.900 - Cash		
101.100 - Cash-Operating Total		
Operating Cash	535,361	
LCTOP Operating	163,833	
Senior Operating	157,360	
Payroll & Benefits Operating	230,807	<hr/>
Total 101.100 - Cash-Operating Total	1,087,361	
101.200 - Cash-Capital		
101.202 - Capital Wkg-MUNIS #4100	539,538	
101.203 - Cap CALOES -MUNIS #4140	83,685	
101.204 - Capital PTMISEA-MUNIS #4230	269,981	
101.220 - Capital PTMISEA-Umpqua #8115	101,674	
101.225 - Cap CALOES-Umpqua #4715	18,892	
101.227 - Cap LCTOP-Umpqua #2776	64,703	<hr/>
Total 101.200 - Cash-Capital	1,078,472	<hr/>
Total 101.900 - Cash	2,165,833	<hr/>
Total Accounts Receivable	567,297	
Other Current Assets		
Total 102.300 - Grants Receivable	194,603	
Total 102.100 - Accounts Receivable Other	164,402	
Total 103.990 - Inventory	70,331	
Total 104.199 - Prepaid Expenses Total	187,088	
104.200 - Undeposited Funds	2,839	<hr/>
Total Other Current Assets	619,263	<hr/>
Total Current Assets	3,352,394	
Fixed Assets		
Total 111.900 - Fixed Assets	21,069,561	
Total 111.910 - Accumulated Depreciation	-11,961,832	
Total 121.900 - Intangible Total	15,000	<hr/>
Total 121.910 - Accum Amortization Total	-15,000	<hr/>
Total Fixed Assets	9,107,729	
Other Assets		
Total 131.900 - Deferred Outflows of Resource	717,349	<hr/>
Total Other Assets	717,349	<hr/>
TOTAL ASSETS	13,177,472	<hr/> <hr/>

Mendocino Transit Authority
Statement of Net Position
As of January 31, 2021

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Total Accounts Payable 472,173

Total Credit Cards 12,613

Other Current Liabilities

Total 202.100 - Deferred Grant Revenue 1,307,029

Total 203.160 - CalPERS Loan Repayments 1,347

205.700 - Uncashed Checks 8,862

205.900 - Accruals Total

205.200 - Accrued Payroll 55,221

205.300 - Accrued Retirement 5,949

205.400 - Accrued Deferred Comp 3,632

205.500 - Accrued Vacation 140,101

205.600 - Accrued Sick Leave 68,911

Total 205.900 - Accruals Total 273,814

Total Other Current Liabilities 1,591,052

Total Current Liabilities 2,075,838

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 100,807

231.400 - Provision for Cafeteria Plan 31,546

231.500 - Provision for Worker's Comp 199

Total 231.900 - Prov-Restricted Funds 190,532

235.300 - Deferred Inflows of Resource 181,311

235.910 - Pension Liabilities

231.101 - Net Pension Liability 1,721,300

Total 235.910 - Pension Liabilities 1,721,300

Total Long Term Liabilities 2,093,143

Total Liabilities 4,168,981

Equity

Total 399.900 - Equity 9,638,870

Net Income -630,380

Total Equity 9,008,490

TOTAL LIABILITIES & EQUITY 13,177,472

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2020 through January 2021

	TOTAL		
	Jul '20 - Jan 21	Budget	% of Budget
Ordinary Income/Expense			
Income			
411.000 - OPERATING REVENUE.			
401.100 - Fares-Passengers	82,821	160,417	51.6%
413.000 - Redwood Coast Regional Center	38,789	20,417	190.0%
409.200 - Sonoma County Contract	40,807	78,750	51.8%
Total 411.000 - OPERATING REVENUE.	162,417	259,583	62.6%
420.000 - REVENUES FROM OTHER SOURCES			
406.100 - Advertising Contract	51,527	37,917	135.9%
407.100 - Maintenance Revenue	22,029	15,458	142.5%
407.400 - Investment(Interest) Income	5,818	1,458	399.0%
407.500 - Other - Fuel Rebates, Etc.	1,422	321	443.2%
409.100 - Local Transportation Fund (LTF)	1,745,989	1,765,115	98.9%
409.110 - State Transit Assistance (STA)	486,872	486,872	100.0%
422.000 - 5310 Operating Assistance	174,509	64,167	272.0%
413.101 - 5311 Operating Assistance	0	310,200	0.0%
411.100 - LCTOP Cap & Trade - Operating	0	175,000	0.0%
424.260 - LCTOP Cap & Trade - Capital	0	6,125	0.0%
426.000 - Ag Van Leases	20,048	26,250	76.4%
426.500 - Maintenance Labor Revenue	0	14,583	0.0%
450.000 - CARES-5311	0	554,167	0.0%
460.000 - CARES-5311 (F)	0	61,250	0.0%
Total 420.000 - REVENUES FROM OTHER SOURCES	2,508,214	3,518,883	71.3%
Total Income	2,670,631	3,778,466	70.7%
Expense			
501.100 - WAGES			
Total 501.100 - WAGES	1,491,539	1,289,303	115.7%
Total 510.000 - BENEFITS	615,556	804,960	76.5%
520.000 - SERVICE/USER FEES			
521.000 - Vehicle Technical Services	543	4,958	11.0%
521.250 - Towing	0	1,867	0.0%
521.500 - Property Maintenance Services	654	3,208	20.4%
521.700 - Contract IT Services	3,250	18,725	17.4%
503.202 - Legal Counsel	10,339	6,125	168.8%
508.100 - Purch. Trans (Willits DAR)	1,313	700	187.6%
523.000 - Marketing	8,005	8,750	91.5%
509.300 - Advertising, Legal Notices	11,867	8,750	135.6%
524.000 - Software Maintenance Fees	13,104	8,313	157.6%
524.200 - Drug & Alcohol Services	3,094	6,417	48.2%
525.000 - Facility Security System	831	4,200	19.8%
525.500 - Accident / Incident Payables	0	8,750	0.0%
503.200 - Professional & Technical Svcs	35,315	43,750	80.7%
Total 520.000 - SERVICE/USER FEES	88,315	124,513	70.9%
530.000 - MATERIALS & SUPPLIES			
504.110 - Fuel	107,686	262,500	41.0%
504.120 - Tires	723	17,500	4.1%
504.115 - Lubrication	6,397	14,583	43.9%
532.500 - Tools	16	875	1.9%
504.100 - Vehicle Maint & Repair Parts	15,193	1,225	1240.3%
504.200 - Parts	216	30,917	0.7%
504.610 - Shop Supplies	657	12,542	5.2%
534.000 - Vehicle Accessories	0	700	0.0%

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2020 through January 2021

	TOTAL		
	Jul '20 - Jan 21	Budget	% of Budget
504.620 · Facilities,Maint & Repair Parts	12,460	17,500	71.2%
504.400 · Office Supplies	11,188	21,875	51.1%
509.200 · Printing (Schedules,brochures)	4,268	8,750	48.8%
536.700 · Computer Programs & Supplies	2,717	2,917	93.2%
537.000 · Safety & Emergency Supplies	150	875	17.1%
537.500 · Other Materials & Supplies	6,167	3,208	192.2%
Total 530.000 · MATERIALS & SUPPLIES	167,839	395,967	42.4%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	4,880	7,000	69.7%
541.250 · FB-Water,Sewer, Waste & Propane	2,197	1,867	117.7%
541.500 · Willitts-Water, Sewer & Waste	1,322	1,167	113.3%
542.000 · PG&E-Ukiah, Fort Bragg,Willitts	4,917	5,542	88.7%
543.000 · TPX- Ukiah Phones / Internet	22,374	14,583	153.4%
543.250 · Comcast-Fort Bragg Phones/Inter	660	875	75.4%
543.500 · SEAKAY-South Coast Tel/Internet	0	875	0.0%
544.000 · Verizon-Admin / OPS Cellular	13,474	14,583	92.4%
Total 540.000 · UTILITIES.	49,824	46,492	107.2%
560.000 · VEHICLE,CASUALTY & LIABILITY			
506.100 · Premiums - Liab & Prop Dam Ins	197,196	227,500	86.7%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	197,196	227,500	86.7%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	353	2,917	12.1%
573.000 · Other Licensing & Fees	1,637	1,458	112.2%
Total 570.000 · TAXES	1,990	4,375	45.5%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	6,448	5,979	107.8%
502.700 · Travel	2,930	4,375	67.0%
582.250 · Board Expenses	0	3,208	0.0%
583.000 · Safety Program	0	2,625	0.0%
509.800 · Training	621	2,042	30.4%
584.500 · CDL & DOT Physical Expenses	1,365	2,042	66.9%
509.100 · Other Miscellaneous	1,213	2,042	59.4%
Total 580.000 · MISCELLANEOUS	12,576	22,312	56.4%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	15,757	5,833	270.1%
Total 590.000 · LEASES & RENTALS	15,757	5,833	270.1%
Total Expense	2,640,593	2,921,255	90.4%
Other Expense			
550.400 · Covid Cares	10,770		
550.100 · State of Good Repair Expenses	26,088		
Total Other Expense	36,858		
Net Income	-6,820	857,211	-73.5%
Depreciation Expense	623,560		
Net Income after Depreciation	-630,380		