



Meeting Date: September 29, 2021

Agenda Item: C.3

## AGENDA SUMMARY REPORT

**SUBJECT:**

Preliminary Unaudited Financial Statements July 2020 – June 2021

**SUMMARY:**

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

Revenue of \$5,664,550 is 98.2% of budgeted revenue of \$5,765,481 for the year.

Expenses of \$5,061,202 are 108% of budgeted expenses of \$4,705,709 for the year.

There may be additional adjustments made for Grant Revenue Recognition.

**STAFF RECOMMENDATION:**

Accept Unaudited Financial Statements for July 2020 through June 2021.

**ATTACHMENTS:**

Statement of Net Position as of June 30th, 2021  
Statement of Revenues and Expenses July 2020 through June 2021

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of June 30, 2021

**ASSETS**

**Current Assets**

**Checking/Savings**

**101.900 - Cash**

**101.100 - Cash-Operating**

Operating Cash	1,149,334
LCTOP Operating	164,379
Senior Operating	199,890
Payroll & Benefits Operating	135,042

**Total 101.100 - Cash - Operating - Total** 1,648,644

**101.200 - Cash-Capital**

101.202 - Capital Wkg-MUNIS #4100	541,336
101.203 - Cap CALOES -MUNIS #4140	83,964
101.204 - Capital PTMISEA-MUNIS #4230	270,880
101.227 - Cap LCTOP-Umpqua #2776	64,716

**Total 101.200 - Cash-Capital** 960,896

**Total 101.900 - Cash** 2,609,540

**Total 102.000 - Accounts Receivable** 62,509

**Other Current Assets**

**Total 102.300 - Grants Receivable** 531,772

**Total 102.100 - Accounts Receivable Other** 29,349

**Total 103.990 - Inventory** 20,393

**Total 104.199 - Prepaid Expenses Total** 25,680

**Total Other Current Assets** 607,194

**Total Current Assets** 3,279,244

**Fixed Assets**

**Total 111.900 - Fixed Assets** 21,054,948

**Total 111.910 - Accumulated Depreciation** -12,399,664

**Total 121.900 - Intangible Total** 15,000

**Total 121.910 - Accum Amortization Total** -15,000

**Total Fixed Assets** 8,655,283

**Other Assets**

**Total 131.900 - Deferred Outflows of Resource** 773,800

**Total Other Assets** 773,800

**TOTAL ASSETS** **12,708,327**

**LIABILITIES & EQUITY**

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of June 30, 2021

**Liabilities**

**Current Liabilities**

Total Accounts Payable	181,253
Total Credit Cards	12,365
<b>Other Current Liabilities</b>	
202.100 · Deferred Grant Revenue	577,873
205.700 · Uncashed Checks	8,862
205.900 · Accruals Total	
205.200 · Accrued Payroll	64,810
205.500 · Accrued Vacation	136,869
205.600 · Accrued Sick Leave	71,237
<b>Total 205.900 · Accruals Total</b>	<u>272,916</u>
<b>Total Other Current Liabilities</b>	<u>859,651</u>
<b>Total Current Liabilities</b>	<u>1,053,269</u>

**Long Term Liabilities**

<b>231.900 · Prov-Restricted Funds</b>	
231.100 · Provision for Liability	29,633
231.200 · Provision for Vehicle Damage	10,247
231.300 · Provision for Unemployment	95,174
231.400 · Provision for Cafeteria Plan	23,027
231.500 · Provision for Worker's Comp	199
<b>Total 231.900 · Prov-Restricted Funds</b>	<u>158,279</u>
235.300 · Deferred Inflows of Resource	140,738
<b>235.910 · Pension Liabilities</b>	
231.101 · Net Pension Liability	2,177,528
<b>Total 235.910 · Pension Liabilities</b>	<u>2,177,528</u>
<b>Total Long Term Liabilities</b>	<u>2,476,545</u>

**Total Liabilities** 3,529,814

**Equity**

Total 399.900 · Equity	9,636,557
Net Income	-458,044
<b>Total Equity</b>	<u>9,178,513</u>

**TOTAL LIABILITIES & EQUITY** 12,708,327

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

	TOTAL		
	Jul '20 - Jun 21	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>411.000 · OPERATING REVENUE.</b>			
401.100 · Fares-Passengers	124,301	131,000	94.9%
413.000 · Redwood Coast Regional Center	70,108	65,000	107.9%
409.200 · Sonoma County Contract	103,166	91,230	113.1%
<b>Total 411.000 · OPERATING REVENUE.</b>	<b>297,575</b>	<b>287,230</b>	<b>103.6%</b>
<b>420.000 · REVENUES FROM OTHER SOURCES</b>			
406.100 · Advertising Contract	106,081	100,000	106.1%
407.100 · Maintenance Revenue	33,414	26,500	126.1%
407.400 · Investment(Interest) Income	10,888	1,500	725.8%
407.115 · Senior Center Admin/Dispatch	26,500	26,500	100.0%
407.500 · Other - Fuel Rebates, Etc.	1,437	4,000	35.9%
409.100 · Local Transportation Fund (LTF)	2,993,124	2,993,124	100.0%
409.110 · State Transit Assistance (STA)	834,637	834,637	100.0%
409.112 · State, Prop. 1B, TSSSDRA-CalOES	26,809	0	n/a
422.000 · 5310 Operating Assistance	174,509	139,000	125.5%
413.101 · 5311 Operating Assistance	531,772	552,134	96.3%
413.110 · 5311(f) Operating Assistance	0	300,000	0.0%
424.260 · LCTOP Cap & Trade - Capital	0	97,356	0.0%
426.000 · Ag Van Leases	70,455	45,000	156.6%
426.500 · Maintenance Labor Revenue	0	35,000	0.0%
450.000 · CARES-5311	557,349	300,000	185.8%
460.000 · CARES-5311 (F)	0	50,000	0.0%
<b>Total 420.000 · REVENUES FROM OTHER SOURCES</b>	<b>5,366,975</b>	<b>5,478,251</b>	<b>98.0%</b>
<b>Total Income</b>	<b>5,664,550</b>	<b>5,765,481</b>	<b>98.2%</b>
<b>Expense</b>			
<b>Total 501.100 · WAGES</b>	<b>2,460,741</b>	<b>2,210,234</b>	<b>111.3%</b>
<b>Total 510.000 · BENEFITS</b>	<b>1,430,444</b>	<b>1,333,105</b>	<b>107.3%</b>
<b>520.000 - SERVICE/USER FEES</b>			
521.000 · Vehicle Technical Services	2,534	8,500	16.0%
521.250 · Towing	0	1,000	0.0%
521.500 · Property Maintenance Services	490	5,500	6.2%
521.700 · Contract IT Services	10,000	9,750	102.6%
503.202 · Legal Counsel	16,005	16,000	81.8%
508.100 · Purch. Trans (Willits DAR)	2,703	1,970	137.2%
523.000 · Marketing	26,547	8,000	331.8%
509.300 · Advertising, Legal Notices	45,777	18,000	254.3%
524.000 · Software Maintenance Fees	50,433	40,000	126.1%
524.200 · Drug & Alcohol Services	4,608	6,000	76.8%
525.000 · Facility Security System	22,967	1,500	n/a
525.500 · Accident / Incident Payables	1,643	15,000	11.0%
503.200 · Professional & Technical Svcs	60,933	97,500	62.5%
<b>Total 520.000 · SERVICE/USER FEES</b>	<b>244,641</b>	<b>228,720</b>	<b>107.0%</b>
<b>530.000 · MATERIALS &amp; SUPPLIES</b>			
504.110 · Fuel	224,963	300,000	75.0%
504.120 · Tires	44,806	25,000	179.2%
504.115 · Lubrication	11,663	10,000	116.6%

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

	TOTAL		
	Jul '20 - Jun 21	Budget	% of Budget
532.500 · Tools	741	1,500	49.4%
504.100 · Vehicle Maint & Repair Parts	26,488	2,100	n/a
504.200 · Parts	23,556	35,000	67.2%
504.610 · Shop Supplies	1,809	1,200	150.8%
504.620 · Facilities, Maint & Repair Parts	48,561	20,000	n/a
504.400 · Office Supplies	18,748	25,000	75.0%
509.200 · Printing (Schedules, brochures)	4,730	7,000	67.6%
536.700 · Computer Programs & Supplies	7,716	5,500	140.3%
537.000 · Safety & Emergency Supplies	15,353	500	n/a
537.500 · Other Materials & Supplies	7,487	14,000	59.7%
<b>Total 530.000 · MATERIALS &amp; SUPPLIES</b>	<b>436,622</b>	<b>446,800</b>	<b>97.7%</b>
<b>540.000 · UTILITIES.</b>			
541.000 · MTA Base -Water, Sewer & Waste	8,846	9,300	95.1%
541.250 · FB-Water, Sewer, Waste & Propane	4,866	3,900	124.8%
541.500 · Willitts-Water, Sewer & Waste	1,692	1,800	94.0%
542.000 · PG&E-Ukiah, Fort Bragg, Willitts	8,271	7,600	108.8%
543.000 · TPX- Ukiah Phones / Internet	39,032	39,600	98.6%
543.250 · Comcast-Fort Bragg Phones/Inter	1,320	1,100	120.0%
544.000 · Verizon-Admin / OPS Cellular	22,425	22,000	101.9%
<b>Total 540.000 · UTILITIES.</b>	<b>86,452</b>	<b>85,300</b>	<b>101.3%</b>
<b>560.000 · VEHICLE, CASUALTY &amp; LIABILITY</b>			
506.100 · Premiums - Liab & Prop Dam Ins	343,402	350,000	98.1%
<b>Total 560.000 · VEHICLE, CASUALTY &amp; LIABILITY</b>	<b>343,402</b>	<b>350,000</b>	<b>98.1%</b>
<b>570.000 · TAXES</b>			
571.000 · Taxes-State Bd of Equalization	395	600	65.8%
573.000 · Other Licensing & Fees	1,696	1,700	99.8%
<b>Total 570.000 · TAXES</b>	<b>2,091</b>	<b>2,300</b>	<b>90.9%</b>
<b>580.000 · MISCELLANEOUS</b>			
504.510 · Dues & Subscriptions	6,334	10,250	61.8%
502.700 · Travel	14,207	7,500	189.4%
582.250 · Board Expenses	0	500	0.0%
583.000 · Safety Program	279	1,000	27.9%
509.800 · Training	2,683	3,500	76.6%
584.500 · CDL & DOT Physical Expenses	1,655	2,500	66.2%
509.100 · Other Miscellaneous	5,435	2,500	179.5%
<b>Total 580.000 · MISCELLANEOUS</b>	<b>30,592</b>	<b>27,750</b>	<b>110.2%</b>
<b>590.000 · LEASES &amp; RENTALS</b>			
591.000 · Leases & Rentals	26,219	21,500	121.9%
<b>Total 590.000 · LEASES &amp; RENTALS</b>	<b>26,219</b>	<b>21,500</b>	<b>121.9%</b>
<b>Total Expense</b>	<b>5,061,202</b>	<b>4,705,709</b>	<b>107.6%</b>
<b>Net Income Before Depreciation</b>	<b>603,348</b>		
<b>Depreciation Expense</b>	<b>1,061,392</b>		
<b>Net Income After Depreciation</b>	<b>-458,044</b>		