



Meeting Date: September 29, 2021

Agenda Item: C.4

## AGENDA SUMMARY REPORT

**SUBJECT:**

Preliminary Unaudited Financial Statements July 2021

**SUMMARY:**

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

Revenue of \$424,328 is 6.6% of budgeted revenue of \$6,389,846 for the year, with 8.3% of year elapsed.

Expenses of \$417,389 are 7.2% of budgeted expenses of \$5,819,293 for the year, with 8.3% of year elapsed.

There may be additional adjustments made for Grant Revenue Recognition.

**STAFF RECOMMENDATION:**

Accept Unaudited Financial Statements for July 2021.

**ATTACHMENTS:**

Statement of Net Position as of July 31st, 2021  
Statement of Revenues and Expenses July 2021

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of July 31, 2021

**ASSETS**

**Current Assets**

**Checking/Savings**

**101.900 - Cash**

**101.100 - Cash-Operating**

|                              |         |
|------------------------------|---------|
| Operating Cash               | 562,046 |
| LCTOP Operating              | 164,379 |
| Senior Operating             | 99,755  |
| Payroll & Benefits Operating | 191,648 |

**Total 101.100 - Cash - Operating - Total** 1,017,828

**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** 1,978,724

**Total 102.000 - Accounts Receivable** 466,628

**Other Current Assets**

**Total 102.300 - Grants Receivable** 576,082

**Total 102.100 - Accounts Receivable Other** 19,580

**Total 103.990 - Inventory** 20,393

**Total 104.199 - Prepaid Expenses Total** 427,238

**Total 104.200 - Undeposited Funds** 8,641

**Total Other Current Assets** 1,051,934

**Total Current Assets** 3,497,286

**Fixed Assets**

**Total 111.900 - Fixed Assets** 21,072,517

**Total 111.910 - Accumulated Depreciation** -12,487,714

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

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

**Total Fixed Assets** 8,584,802

**Other Assets**

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

**Total Other Assets** 773,800

**TOTAL ASSETS** 12,855,889

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of July 31, 2021

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

|                                  |                |
|----------------------------------|----------------|
| Total Accounts Payable           | 438,682        |
| Total Credit Cards               | 19,001         |
| <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        | 53,603         |
| 205.500 · Accrued Vacation       | 136,869        |
| 205.600 · Accrued Sick Leave     | 71,237         |
| Total 205.900 · Accruals Total   | <u>261,708</u> |
| Total Other Current Liabilities  | <u>848,443</u> |
| Total Current Liabilities        | 1,306,126      |

**Long Term Liabilities**

|  |                  |
|--|------------------|
| 231.900 · Prov-Restricted Funds        |                  |
| 231.100 · Provision for Liability      | 29,633           |
| 231.200 · Provision for Vehicle Damage | 10,103           |
| 231.300 · Provision for Unemployment   | 97,449           |
| 231.400 · Provision for Cafeteria Plan | 22,275           |
| 231.500 · Provision for Worker's Comp  | 199              |
| Total 231.900 · Prov-Restricted Funds  | <u>159,659</u>   |
| 235.300 · Deferred Inflows of Resource | 140,738          |
| 235.910 · Pension Liabilities          |                  |
| 231.101 · Net Pension Liability        | 2,151,963        |
| Total 235.910 · Pension Liabilities    | <u>2,151,963</u> |
| Total Long Term Liabilities            | 2,452,361        |

Total Liabilities 3,758,487

**Equity**

|                        |                  |
|------------------------|------------------|
| Total 399.900 · Equity | 9,178,513        |
| Net Income             | <u>-81,111</u>   |
| Total Equity           | <u>9,097,402</u> |

**TOTAL LIABILITIES & EQUITY** 12,855,889

Mendocino Transit Authority  
Statement of Revenues, Expenses  
July 2021

|  | Jul 21  | Budget    | % of Budget |
|--|---------|-----------|-------------|
| Ordinary Income/Expense                        |         |           |             |
| Income   |         |           |             |
| 411.000 · OPERATING REVENUE                    |         |           |             |
| 401.100 · Fares-Passengers                     | 6,729   | 460,000   | 1.5%        |
| 413.000 · Redwood Coast Regional Center        | 5,178   | 65,000    | 8.0%        |
| 409.200 · Sonoma County Contract               | 14,767  | 177,200   | 8.3%        |
| Total 411.000 · OPERATING REVENUE.             | 26,673  | 702,200   | 3.8%        |
| 420.000 · REVENUES FROM OTHER SOURCES          |         |           |             |
| 413.113 · 5311 CARES Assistance                | 0       | 650,000   | 0.0%        |
| 406.100 · Advertising Contract                 | 9,263   | 100,000   | 9.3%        |
| 407.100 · Maintenance Revenue                  | 3,287   | 23,000    | 14.3%       |
| 407.115 · Senior Center Admin/Dispatch         | 0       | 26,500    | 0.0%        |
| 407.400 · Investment(Interest) Income          | 2       | 7,500     | 0.0%        |
| 407.500 · Other - Fuel Rebates, Etc.           | 0       | 4,000     | 0.0%        |
| 409.100 · Local Transportation Fund (LTF)      | 286,191 | 3,434,291 | 8.3%        |
| 409.110 · State Transit Assistance (STA)       | 54,602  | 455,221   | 12.0%       |
| 413.101 · 5311 Operating Assistance            | 44,310  | 552,134   | 8.0%        |
| 413.110 · 5311(f) Operating Assistance         | 0       | 300,000   | 0.0%        |
| 411.100 · LCTOP Cap & Trade - Operating        | 0       | 90,000    | 0.0%        |
| 426.000 · Ag Van Leases                        | 0       | 45,000    | 0.0%        |
| Total 420.000 · REVENUES FROM OTHER SOURCES    | 397,655 | 5,687,646 | 7.0%        |
| Total Income                                   | 424,328 | 6,389,846 | 6.6%        |
| Expense  |         |           |             |
| Total 501.100 · WAGES                          | 227,567 | 2,934,832 | 7.8%        |
| Total 510.000 · BENEFITS                       | 91,716  | 1,456,831 | 6.3%        |
| 520.000 · SERVICE/USER FEES                    |         |           |             |
| 521.000 · Vehicle Technical Services           | 122     | 8,500     | 1.4%        |
| 521.250 · Towing                               | 0       | 3,200     | 0.0%        |
| 521.500 · Property Maintenance Services        | 75      | 2,750     | 2.7%        |
| 521.700 · Contract IT Services                 | 0       | 30,000    | 0.0%        |
| 503.202 · Legal Counsel                        | 143     | 25,000    | 0.6%        |
| 508.100 · Purch. Trans (Willits DAR)           | 0       | 2,400     | 0.0%        |
| 523.000 · Marketing                            | 1,820   | 8,000     | 22.8%       |
| 509.300 · Advertising, Legal Notices           | 5,081   | 18,000    | 28.2%       |
| 524.000 · Software Maintenance Fees            | 0       | 45,000    | 0.0%        |
| 524.200 · Drug & Alcohol Services              | 195     | 6,000     | 3.3%        |
| 525.000 · Facility Security System             | 105     | 1,500     | 7.0%        |
| 525.500 · Accident / Incident Payables         | 1,592   | 15,000    | 10.6%       |
| 503.200 · Professional & Technical Svcs        | 4,477   | 134,380   | 3.3%        |
| Total 520.000 · SERVICE/USER FEES              | 13,610  | 299,730   | 4.5%        |
| 530.000 · MATERIALS & SUPPLIES                 |         |           |             |
| 504.110 · Fuel                                 | 30,427  | 400,000   | 7.6%        |
| 504.120 · Tires                                | 962     | 35,000    | 2.7%        |
| 504.115 · Lubrication                          | 2,263   | 25,000    | 9.1%        |
| 532.500 · Tools                                | 0       | 1,500     | 0.0%        |
| 504.100 · Vehicle Maint & Repair Parts - Other | 2,503   | 50,000    | 5.0%        |
| 504.200 · Parts                                | 349     | 2,500     | 14.0%       |

**Mendocino Transit Authority**  
**Statement of Revenues, Expenses**  
 July 2021

|   | <u>Jul 21</u>  | <u>Budget</u>    | <u>% of Budget</u> |
|---|----------------|------------------|--------------------|
| 504.610 · Shop Supplies                                 | 525            | 20,000           | 2.6%               |
| 504.620 · Facilities,Maint & Repair Parts               | 2,340          | 35,000           | 6.7%               |
| 504.400 · Office Supplies                               | 2,877          | 25,000           | 11.5%              |
| 509.200 · Printing (Schedules,brochures)                | 637            | 7,000            | 9.1%               |
| 536.700 · Computer Programs & Supplies                  | 0              | 4,500            | 0.0%               |
| 537.000 · Safety & Emergency Supplies                   | 441            | 1,500            | 29.4%              |
| 537.500 · Other Materials & Supplies                    | 1,532          | 14,000           | 10.9%              |
| <b>Total 530.000 · MATERIALS &amp; SUPPLIES</b>         | <b>44,856</b>  | <b>621,000</b>   | <b>7.2%</b>        |
| <b>540.000 · UTILITIES</b>                              |                |                  |                    |
| 541.000 · MTA Base -Water, Sewer & Waste                | 732            | 15,000           | 4.9%               |
| 541.250 · FB-Water,Sewer, Waste & Propane               | 184            | 6,000            | 3.1%               |
| 541.500 · Willitts-Water, Sewer & Waste                 | 116            | 3,000            | 3.9%               |
| 542.000 · PG&E-Ukiah, Fort Bragg,Willitts               | 578            | 7,600            | 7.6%               |
| 543.000 · TPX- Ukiah Phones / Internet                  | 3,368          | 42,000           | 8.0%               |
| 543.250 · Comcast-Fort Bragg Phones/Inter               | 0              | 1,100            | 0.0%               |
| 544.000 · Verizon-Admin / OPS Cellular                  | 1,920          | 12,000           | 16.0%              |
| <b>Total 540.000 · UTILITIES</b>                        | <b>6,899</b>   | <b>86,700</b>    | <b>8.0%</b>        |
| <b>560.000 · VEHICLE,CASUALTY &amp; LIABILITY</b>       |                |                  |                    |
| 506.100 · Premiums - Liab & Prop Dam Ins                | 30,068         | 360,000          | 8.4%               |
| <b>Total 560.000 · VEHICLE,CASUALTY &amp; LIABILITY</b> | <b>30,068</b>  | <b>360,000</b>   | <b>8.4%</b>        |
| <b>570.000 · TAXES</b>                                  |                |                  |                    |
| 571.000 · Taxes-State Bd of Equalization                | 115            | 600              | 19.2%              |
| 572.000 · Vehicle Licensing & Reg Fees                  | 0              | 1,700            | 0.0%               |
| <b>Total 570.000 · TAXES</b>                            | <b>115</b>     | <b>2,300</b>     | <b>5.0%</b>        |
| <b>580.000 · MISCELLANEOUS</b>                          |                |                  |                    |
| 504.510 · Dues & Subscriptions                          | 0              | 16,000           | 0.0%               |
| 502.700 · Travel  | 302            | 30,000           | 1.0%               |
| 582.250 · Board Expenses                                | 0              | 500              | 0.0%               |
| 583.000 · Safety Program                                | 0              | 1,000            | 0.0%               |
| 509.800 · Training                                      | 586            | 4,500            | 13.0%              |
| 584.500 · CDL & DOT Physical Expenses                   | 500            | 3,500            | 14.3%              |
| <b>Total 580.000 · MISCELLANEOUS</b>                    | <b>2,556</b>   | <b>55,500</b>    | <b>4.6%</b>        |
| <b>590.000 · LEASES &amp; RENTALS</b>                   |                |                  |                    |
| 591.000 · Leases & Rentals                              | 1              | 2,400            | 0.0%               |
| <b>Total 590.000 · LEASES &amp; RENTALS</b>             | <b>1</b>       | <b>2,400</b>     | <b>0.0%</b>        |
| <b>Total Expense</b>                                    | <b>417,389</b> | <b>5,819,293</b> | <b>7.2%</b>        |
| <br>  |                |                  |                    |
| <b>Net Income Before Depreciation</b>                   | <b>6,939</b>   |                  |                    |
| <br>  |                |                  |                    |
| <b>Depreciation Expense</b>                             | <b>88,050</b>  |                  |                    |
| <br>  |                |                  |                    |
| <b>Net Income After Depreciation</b>                    | <b>-81,111</b> |                  |                    |