



Meeting Date: October 27th, 2021

Agenda Item: # C.3

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July - August 2021

SUMMARY:

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

Revenue of \$865,567 is 13.5% of budgeted revenue of \$6,389,846 for the year, with 16.6% of year elapsed.

Expenses of \$800,442 are 13.8% of budgeted expenses of \$5,819,293 for the year, with 16.6% of year elapsed.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July through August 2021.

ATTACHMENTS:

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

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

ASSETS

Current Assets

Checking/Savings

101.900 - Cash

101.100 - Cash-Operating

Operating Cash	602,936
LCTOP Operating	164,379
Senior Operating	124,936
Payroll & Benefits Operating	180,103

Total 101.100 - Cash - Operating - Total 1,072,353

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	64,717

Total 101.200 - Cash-Capital 960,897

Total 101.900 - Cash 2,033,251

Total 102.000 - Accounts Receivable 513,362

Other Current Assets

Total 102.300 - Grants Receivable 679,251

Total 102.100 - Accounts Receivable Other 29,533

Total 103.990 - Inventory 20,393

Total 104.199 - Prepaid Expenses Total 321,376

Total Other Current Assets 1,050,553

Total Current Assets 3,597,165

Fixed Assets

Total 111.900 - Fixed Assets 21,072,517

Total 111.910 - Accumulated Depreciation -12,575,764

Total 115.900 - Construction in Progress 38,672

Total 121.900 - Intangible Total 15,000

Total 121.910 - Accum Amortization Total -15,000

Total Fixed Assets 8,535,425

Other Assets

Total 131.900 - Deferred Outflows of Resource 773,800

Total Other Assets 773,800

TOTAL ASSETS **12,906,390**

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

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Total Accounts Payable	413,550
Total Credit Cards	7,908
Other Current Liabilities	
202.100 · Deferred Grant Revenue	577,873
205.700 · Uncashed Checks	8,862
205.900 · Accruals Total	
205.200 · Accrued Payroll	74,499
205.400 · Accrued Deferred Comp	144
205.500 · Accrued Vacation	137,289
205.600 · Accrued Sick Leave	74,335
Total 205.900 · Accruals Total	286,267
Total Other Current Liabilities	873,002
Total Current Liabilities	1,294,460

Long Term Liabilities

231.900 · Prov-Restricted Funds	
231.100 · Provision for Liability	29,505
231.200 · Provision for Vehicle Damage	10,103
231.300 · Provision for Unemployment	99,779
231.400 · Provision for Cafeteria Plan	21,352
231.500 · Provision for Worker's Comp	199
Total 231.900 · Prov-Restricted Funds	160,938
235.300 · Deferred Inflows of Resource	140,738
235.910 · Pension Liabilities	
231.101 · Net Pension Liability	2,137,458
Total 235.910 · Pension Liabilities	2,137,458
Total Long Term Liabilities	2,439,134

Total Liabilities 3,733,594

Equity

Total 399.900 · Equity	9,283,771
Net Income	-110,975
Total Equity	9,172,796

TOTAL LIABILITIES & EQUITY **12,906,390**

Mendocino Transit Authority
Statement of Revenues, Expenses
July - August 2021

	<u>July-Aug</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
411.000 · OPERATING REVENUE			
401.100 · Fares-Passengers	25,571	460,000	5.6%
413.000 · Redwood Coast Regional Center	10,722	65,000	16.5%
409.200 · Sonoma County Contract	29,533	177,200	16.7%
Total 411.000 · OPERATING REVENUE.	65,826	702,200	9.4%
420.000 · REVENUES FROM OTHER SOURCES			
413.113 · 5311 CARES Assistance	0	650,000	0.0%
406.100 · Advertising Contract	15,645	100,000	15.6%
407.100 · Maintenance Revenue	5,291	23,000	23.0%
407.115 · Senior Center Admin/Dispatch	0	26,500	0.0%
407.400 · Investment(Interest) Income	4	7,500	0.1%
407.500 · Other - Fuel Rebates, Etc.	2,373	4,000	59.3%
409.100 · Local Transportation Fund (LTF)	572,382	3,434,291	16.7%
409.110 · State Transit Assistance (STA)	109,204	455,221	24.0%
413.101 · 5311 Operating Assistance	88,620	552,134	16.1%
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	6,223	45,000	13.8%
Total 420.000 · REVENUES FROM OTHER SOURCES	799,741	5,687,646	14.1%
Total Income	865,567	6,389,846	13.5%
Expense			
Total 501.100 · WAGES	460,550	2,934,832	15.7%
Total 510.000 · BENEFITS	165,091	1,456,831	11.3%
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	1,750	30,000	5.8%
503.202 · Legal Counsel	143	25,000	0.6%
508.100 · Purch. Trans (Willits DAR)	281	2,400	11.7%
523.000 · Marketing	2,844	8,000	35.5%
509.300 · Advertising, Legal Notices	10,821	18,000	60.1%
524.000 · Software Maintenance Fees	0	45,000	0.0%
524.200 · Drug & Alcohol Services	478	6,000	8.0%
525.000 · Facility Security System	210	1,500	14.0%
525.500 · Accident / Incident Payables	1,660	15,000	11.1%
503.200 · Professional & Technical Svcs	8,409	134,380	6.3%
Total 520.000 · SERVICE/USER FEES	26,791	299,730	8.9%
530.000 · MATERIALS & SUPPLIES			
504.110 · Fuel	42,603	400,000	10.7%
504.120 · Tires	1,639	35,000	4.7%
504.115 · Lubrication	2,528	25,000	10.1%
532.500 · Tools	13	1,500	0.9%
504.100 · Vehicle Maint & Repair Parts - Other	5,245	50,000	10.5%
504.200 · Parts	236	2,500	9.4%

Mendocino Transit Authority
Statement of Revenues, Expenses
July - August 2021

	<u>July-Aug</u>	<u>Budget</u>	<u>% of Budget</u>
504.610 · Shop Supplies	901	20,000	4.5%
504.620 · Facilities,Maint & Repair Parts	8,260	35,000	23.6%
504.400 · Office Supplies	5,063	25,000	20.3%
509.200 · Printing (Schedules,brochures)	637	7,000	9.1%
536.700 · Computer Programs & Supplies	67	4,500	1.5%
537.000 · Safety & Emergency Supplies	984	1,500	65.6%
537.500 · Other Materials & Supplies	1,877	14,000	13.4%
Total 530.000 · MATERIALS & SUPPLIES	70,054	621,000	11.3%
540.000 · UTILITIES			
541.000 · MTA Base -Water, Sewer & Waste	1,531	15,000	10.2%
541.250 · FB-Water,Sewer, Waste & Propane	420	6,000	7.0%
541.500 · Willitts-Water, Sewer & Waste	150	3,000	5.0%
542.000 · PG&E-Ukiah, Fort Bragg,Willitts	840	7,600	11.1%
543.000 · TPX- Ukiah Phones / Internet	6,737	42,000	16.0%
543.250 · Comcast-Fort Bragg Phones/Inter	110	1,100	10.0%
544.000 · Verizon-Admin / OPS Cellular	3,700	12,000	30.8%
Total 540.000 · UTILITIES	13,488	86,700	15.6%
560.000 · VEHICLE,CASUALTY & LIABILITY			
506.100 · Premiums - Liab & Prop Dam Ins	56,038	360,000	15.6%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	56,038	360,000	15.6%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	115	600	19.2%
572.000 · Vehicle Licensing & Reg Fees	0	1,700	0.0%
Total 570.000 · TAXES	115	2,300	5.0%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	265	16,000	1.7%
502.700 · Travel	862	30,000	2.9%
582.250 · Board Expenses	0	500	0.0%
583.000 · Safety Program	0	1,000	0.0%
509.800 · Training	956	4,500	21.2%
584.500 · CDL & DOT Physical Expenses	879	3,500	25.1%
509.100 · Other Miscellaneous	3,175	0	n/a
Total 580.000 · MISCELLANEOUS	6,137	55,500	11.1%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	2,180	2,400	90.8%
Total 590.000 · LEASES & RENTALS	2,180	2,400	90.8%
Total Expense	800,442	5,819,293	13.8%
Net Income Before Depreciation	65,125		
Depreciation Expense	176,100		
Net Income After Depreciation	-110,975		