



Meeting Date: October 26th, 2022

Agenda Item: C.3

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2022 – August 2022

SUMMARY:

Preliminary Unaudited Financial Reports for the Months of July 2022 through August 2022 from MTA's QuickBooks accounting system including the Statement of Net Position and Statement of Revenues and Expenses.

Revenue of \$1,160,028 is 16.7% of budgeted revenue of \$6,926,236 for the year, with 16.7% of year elapsed.

Expenses of \$1,166,307 is 17.0% of budgeted expenses of \$6,862,743 for the year, with 16.7% of year elapsed.

As of the date these preliminary financial statements were prepared, Mendocino County had not yet closed FY2021-2022 on their MUNIS accounting system which has an impact on our QuickBooks data. There will be additional adjustments.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2022 through August 2022.

ATTACHMENTS:

Statement of Net Position as of August 31st, 2022
Statement of Revenues and Expenses July 2022 – August 2022

Mendocino Transit Authority
Statement of Net Position
As of August 31st, 2022

ASSETS

Current Assets

Checking/Savings

101.900 - Cash

101.100 - Cash-Operating

Operating Cash	716,032
LCTOP Operating	165,675
Senior Operating	34,253
Payroll & Benefits Operating	92,620

Total 101.100 - Cash-Operating Total 1,008,579

101.200 - Cash-Capital

101.202 - Capital Wkg-MUNIS #4100	262,570
101.203 - Cap CALOES -MUNIS #4140	2,375
101.204 - Capital PTMISEA-MUNIS #4230	273,016
101.227 - Cap LCTOP-Umpqua #2776	721

Total 101.200 - Cash-Capital 538,682

Total 101.900 - Cash 1,547,261

Total 102.000 - Accounts Receivable 768,082

Other Current Assets

Total 102.300 - Grants Receivable 1,136,760

Total 102.100 - Accounts Receivable Other 29,324

Total 103.990 - Inventory 36,036

Total 104.199 - Prepaid Expenses Total 305,828

Total Other Current Assets 1,507,947

Total Current Assets 3,823,290

Fixed Assets

Total 111.900 - Fixed Assets 21,359,132

Total 111.910 - Accumulated Depreciation -13,126,510

Total 115.900 - Construction in Progress 0

Total 121.900 - Intangible Total 15,000

Total 121.910 - Accum Amortization Total -15,000

Total Fixed Assets 8,232,622

Other Assets

Total 131.900 - Deferred Outflows of Resource 1,003,151

Total Other Assets 1,003,151

TOTAL ASSETS 13,059,063

Mendocino Transit Authority
Statement of Net Position
As of August 31st, 2022

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 496,272

Total Credit Cards 6,895

Other Current Liabilities

Deferred Grant Revenue 803,808

CalPERS Loan Repayments 0

205.700 · Uncashed Checks 9,422

205.900 · Accruals Total

203.140 · Misc Deductions -182

205.200 · Accrued Payroll 101,889

205.300 · Accrued Retirement 0

205.400 · Accrued Deferred Comp 0

205.500 · Accrued Vacation 154,272

205.600 · Accrued Sick Leave 81,346

Total 205.900 · Accruals Total 337,325

Total Other Current Liabilities 1,150,555

Total Current Liabilities 1,653,722

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 19,332

231.200 · Provision for Vehicle Damage 12,228

231.300 · Provision for Unemployment 127,662

231.400 · Provision for Cafeteria Plan 15,516

231.500 · Provision for Worker's Comp 199

Total 231.900 · Prov-Restricted Funds 174,937

235.300 · Deferred Inflows of Resource 1,245,310

235.910 · Pension Liabilities 1,206,475

Total Long Term Liabilities 2,626,722

Total Liabilities 4,280,444

Equity

Total 399.900 · Equity 8,992,330

Net Income -213,711

Total Equity 8,778,620

TOTAL LIABILITIES & EQUITY 13,059,063

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2022- August 2022

Ordinary Income/Expense	TOTAL		
	Jul '22 - Aug '22	Budget	% of Budget
Income			
411.000 - OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	29,698	400,000	7.4%
401.111 Dial-A-Ride Farebox Revenue	21,246	60,000	35.4%
402.100 Redwood Coast Regional Center	14,038	65,000	21.6%
409.200 - Sonoma County Contract	30,000	181,000	16.6%
Total 411.000 - OPERATING REVENUE.	94,982	706,000	13.5%
420.000 - REVENUES FROM OTHER SOURCES			
406.100 - Advertising Contract	21,390	110,000	19.4%
407.100 - Maintenance Revenue	4,552	24,000	19.0%
407.400 - Investment(Interest) Income	7	7,500	0.1%
407.500 - Other - Fuel Rebates, Etc.	2,774	14,000	19.8%
409.100 - Local Transportation Fund (LTF)	654,682	3,428,087	19.1%
409.100 - Local Transportation Fund (LTF) Unmet Needs	0	300,000	0.0%
409.109 - LTF - Senior Centers - income	214,005	729,019	29.4%
510.100 - LTF - Senior Centers - expense	-146,554	-729,019	20.1%
407.115 - Senior Center Administration	0	26,500	0.0%
409.110 - State Transit Assistance (STA)	194,562	967,375	20.1%
422.000 - 5310 Operating Assistance	0	150,000	0.0%
413.101 - 5311 Operating Assistance	119,628	717,774	16.7%
413.110 - 5311(f) Operating Assistance	0	200,000	0.0%
413.113 - 5311 CARES Assistance	0	200,000	0.0%
413.113 - 5311(f) CARES Assistance	0	75,000	0.0%
Total 420.000 - REVENUES FROM OTHER SOURCES	1,065,045	6,220,236	17.1%
Total Income	1,160,028	6,926,236	16.7%
Expense			
Total 501.100 - WAGES	572,021	3,171,303	18.0%
Total 510.000 - BENEFITS	209,553	1,667,791	12.6%
520.000 - SERVICE/USER FEES			
521.000 - Vehicle Technical Services	676	12,500	5.4%
521.250 - Towing	950	1,200	79.2%
521.500 - Property Maintenance Services	75	3,500	2.1%
521.700 - Contract IT Services	6,834	40,000	17.1%
503.202 - Legal Counsel	1,781	30,000	5.9%
508.100 - Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 - Marketing	4,434	12,000	37.0%
509.300 - Advertising, Legal Notices	5,132	40,000	12.8%
524.000 - Software Maintenance Fees	20,942	60,000	34.9%
524.200 - Drug & Alcohol Services	2,003	8,000	25.0%
525.000 - Facility Security System	210	2,500	8.4%
525.500 - Accident / Incident Payables	25,171	25,000	100.7%
503.200 - Professional & Technical Svcs	8,877	250,000	3.6%
Total 520.000 - SERVICE/USER FEES	77,085	487,100	15.8%
530.000 - MATERIALS & SUPPLIES			
504.110 - Fuel	101,986	650,000	15.7%
504.120 - Tires	683	45,000	1.5%
504.115 - Lubrication	12	32,000	0.0%
532.500 - Tools	41	1,875	2.2%
504.100 - Vehicle Maint & Repair Parts	28,905	62,500	46.2%
504.200 - Expensed Parts	-711	3,125	-22.8%
504.610 - Shop Supplies	1,088	25,000	4.4%
504.620 - Facilities,Maint & Repair Parts	4,646	43,750	10.6%

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2022- August 2022

	TOTAL		
	Jul '22 - Aug '22	Budget	% of Budget
504.400 · Office Supplies	4,286	30,000	14.3%
509.200 · Printing (Schedules,brochures)	0	15,000	0.0%
536.700 · Computer Programs & Supplies	0	12,000	0.0%
537.000 · Safety & Emergency Supplies	0	7,000	0.0%
537.500 · Other Materials & Supplies	3,939	17,500	22.5%
Total 530.000 · MATERIALS & SUPPLIES	144,875	944,750	15.3%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	1,197	15,000	8.0%
541.250 · FB-Water,Sewer, Waste & Propane	476	8,000	6.0%
541.500 · Willits-Water, Sewer & Waste	183	3,000	6.1%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	2,743	15,500	17.7%
543.000 · TPX- Ukiah Phones / Internet	7,234	45,000	16.1%
543.250 · Comcast-Fort Bragg Phones/Inter	351	1,500	23.4%
544.000 · Verizon-Admin / OPS Cellular	4,692	30,000	15.6%
Total 540.000 · UTILITIES.	16,876	118,000	14.3%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	136,894	365,000	37.5%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	109	600	18.2%
572.000 · Vehicle Licensing & Reg Fees	110	1,700	6.5%
Total 570.000 · TAXES	220	2,300	9.6%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	439	16,000	2.7%
502.700 · Travel	2,617	50,000	5.2%
582.250 · Board Expenses	0	3,500	0.0%
583.000 · Safety Program	0	1,000	0.0%
509.800 · Training	2,810	6,000	46.8%
584.500 · CDL & DOT Physical Expenses	1,306	6,000	21.8%
509.100 · Other Miscellaneous	1,611	15,000	
Total 580.000 · MISCELLANEOUS	8,783	97,500	9.0%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	0	9,000	0.0%
Total 590.000 · LEASES & RENTALS	0	9,000	0.0%
Total Expense	1,166,307	6,862,743	17.0%
Net Ordinary Income Before Depreciation	-6,279	570,553	-1.1%
Depreciation Expense	207,432		
Net Ordinary Income After Depreciation	-213,711		