



Meeting Date: April 26th, 2023

Agenda Item: # C.3

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2022 – February 2023

SUMMARY:

Preliminary Unaudited Financial Reports for the Months of July 2022 through February 2023 from MTA's QuickBooks accounting system including the Statement of Net Position and Statement of Revenues and Expenses.

Revenue of \$4,448,511 is 64.2% of budgeted revenue of \$6,926,236 for the year, with 66.7% of year elapsed.

Expenses of \$4,122,971 are 60.1.% of budgeted expenses of \$6,862,743 for the year, with 66.7% of year elapsed.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2022 through February 2023.

ATTACHMENTS:

Statement of Net Position as of February 28th, 2023
Statement of Revenues and Expenses July 2022 – February 2023

Mendocino Transit Authority
Statement of Net Position
As of February 28th, 2023

ASSETS

Current Assets

Checking/Savings

101.900 - Cash

101.100 - Cash-Operating

Operating Cash	1,097,933
LCTOP Operating	166,628
Senior Operating	116,993
Payroll & Benefits Operating	344,262

Total 101.100 - Cash-Operating Total 1,725,816

101.200 - Cash-Capital

101.202 - Capital Wkg-MUNIS #4100	264,080
101.203 - Cap CALOES -MUNIS #4140	2,389
101.204 - Capital PTMISEA-MUNIS #4230	274,586
101.227 - Cap LCTOP-Umpqua #2776	64,722

Total 101.200 - Cash-Capital 605,778

Total 101.900 - Cash 2,331,594

Total 102.000 - Accounts Receivable 1,031,151

Other Current Assets

Total 102.300 - Grants Receivable	478,512
Total 102.100 - Accounts Receivable Other	29,996
Total 103.990 - Inventory	36,036
Total 104.199 - Prepaid Expenses Total	244,452
Total 104.200 - Undeposited Funds	5,931

Total Other Current Assets 794,927

Total Current Assets 4,157,669

Fixed Assets

Total 111.900 - Fixed Assets	21,365,118
Total 111.910 - Accumulated Depreciation	-13,486,690
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 7,878,428

Other Assets

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

Total Other Assets 1,003,151

TOTAL ASSETS 13,039,248

Mendocino Transit Authority
Statement of Net Position
As of February 28th, 2023

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 382,178

Total Credit Cards 17,297

Other Current Liabilities

Deferred Grant Revenue 651,929

205.700 · Uncashed Checks 9,422

205.900 · Accruals Total

205.200 · Accrued Payroll 91,532

205.500 · Accrued Vacation 149,859

205.600 · Accrued Sick Leave 87,427

Total 205.900 · Accruals Total 328,818

Total Other Current Liabilities 990,169

Total Current Liabilities 1,389,644

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 18,415

231.200 · Provision for Vehicle Damage 10,103

231.300 · Provision for Unemployment 143,386

231.400 · Provision for Cafeteria Plan 15,430

231.500 · Provision for Worker's Comp 0

Total 231.900 · Prov-Restricted Funds 187,334

235.300 · Deferred Inflows of Resource 1,245,310

235.910 · Pension Liabilities 1,083,964

Total Long Term Liabilities 2,516,608

Total Liabilities 3,906,252

Equity

Total 399.900 · Equity 9,505,599

Net Income -372,603

Total Equity 9,132,996

TOTAL LIABILITIES & EQUITY 13,039,248

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2022 - February 2023

Ordinary Income/Expense	TOTAL		
	Jul '22 - Feb '23	Budget	% of Budget
Income			
411.000 - OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	92,640	400,000	23.2%
401.111 Dial-A-Ride Farebox Revenue	54,834	60,000	91.4%
402.100 Redwood Coast Regional Center	35,963	65,000	55.3%
409.200 - Sonoma County Contract	120,000	181,000	66.3%
Total 411.000 - OPERATING REVENUE.	338,792	706,000	48.0%
420.000 - REVENUES FROM OTHER SOURCES			
406.100 - Advertising Contract	114,102	110,000	103.7%
407.100 - Maintenance Revenue	25,434	24,000	106.0%
407.400 - Investment(Interest) Income	4,773	7,500	0.0%
407.500 - Other - Fuel Rebates, Etc.	2,773	14,000	0.0%
409.100 - Local Transportation Fund (LTF)	2,618,724	3,428,087	76.4%
409.100 - Local Transportation Fund (LTF) Unmet Needs	0	300,000	0.0%
409.109 - LTF - Senior Centers - income	526,812	729,019	72.3%
510.100 - LTF - Senior Centers - expense	-439,663	-729,019	60.3%
407.115 - Senior Center Administration	0	26,500	0.0%
409.110 - State Transit Assistance (STA)	778,253	967,375	80.4%
422.000 - 5310 Operating Assistance	0	150,000	0.0%
413.101 - 5311 Operating Assistance	478,512	717,774	66.7%
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	4,109,719	6,220,236	66.1%
Total Income	4,448,511	6,926,236	64.2%
Expense			
Total 501.100 - WAGES	2,240,220	3,171,303	70.6%
Total 510.000 - BENEFITS	748,777	1,667,791	44.9%
520.000 - SERVICE/USER FEES			
521.000 - Vehicle Technical Services	2,821	12,500	22.6%
521.250 - Towing	950	1,200	79.2%
521.500 - Property Maintenance Services	75	3,500	2.1%
521.700 - Contract IT Services	17,658	40,000	44.1%
503.202 - Legal Counsel	6,989	30,000	23.3%
508.100 - Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 - Marketing	2,500	12,000	20.8%
509.300 - Advertising, Legal Notices	29,974	40,000	74.9%
524.000 - Software Maintenance Fees	22,138	60,000	36.9%
524.200 - Drug & Alcohol Services	6,580	8,000	82.2%
525.000 - Facility Security System	1,063	2,500	42.5%
525.500 - Accident / Incident Payables	25,056	25,000	100.2%
503.200 - Professional & Technical Svcs	81,377	250,000	32.6%
Total 520.000 - SERVICE/USER FEES	197,180	487,100	40.5%
530.000 - MATERIALS & SUPPLIES			
504.110 - Fuel	320,030	650,000	49.2%
504.120 - Tires	30,767	45,000	68.4%
504.115 - Lubrication	5,416	32,000	16.9%
532.500 - Tools	283	1,875	15.1%
504.100 - Vehicle Maint & Repair Parts	28,671	62,500	45.9%
504.200 - Expensed Parts	2,401	3,125	76.8%
504.610 - Shop Supplies	2,031	25,000	8.1%
504.620 - Facilities,Maint & Repair Parts	20,969	43,750	47.9%

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2022 - February 2023

	TOTAL		
	Jul '22 - Feb '23	Budget	% of Budget
504.400 · Office Supplies	21,331	30,000	71.1%
509.200 · Printing (Schedules,brochures)	3,963	15,000	26.4%
536.700 · Computer Programs & Supplies	3,744	12,000	31.2%
537.000 · Safety & Emergency Supplies	338	7,000	4.8%
537.500 · Other Materials & Supplies	18,451	17,500	105.4%
Total 530.000 · MATERIALS & SUPPLIES	458,396	944,750	48.5%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	6,283	15,000	41.9%
541.250 · FB-Water,Sewer, Waste & Propane	3,194	8,000	39.9%
541.500 · Willits-Water, Sewer & Waste	593	3,000	19.8%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	15,259	15,500	98.4%
543.000 · TPX- Ukiah Phones / Internet	25,765	45,000	57.3%
543.250 · Comcast-Fort Bragg Phones/Inter	1,043	1,500	69.5%
544.000 · Verizon-Admin / OPS Cellular	21,321	30,000	71.1%
Total 540.000 · UTILITIES.	73,458	118,000	62.3%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	325,340	365,000	89.1%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	109	600	18.2%
572.000 · Vehicle Licensing & Reg Fees	170	1,700	10.0%
Total 570.000 · TAXES	280	2,300	12.2%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	13,522	16,000	84.5%
502.700 · Travel	16,670	50,000	33.3%
582.250 · Board Expenses	284	3,500	8.1%
583.000 · Safety Program	41	1,000	4.1%
509.800 · Training	5,670	6,000	94.5%
584.500 · CDL & DOT Physical Expenses	5,520	6,000	92.0%
509.100 · Other Miscellaneous	33,038	15,000	220.3%
Total 580.000 · MISCELLANEOUS	74,745	97,500	76.7%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	4,575	9,000	50.8%
Total 590.000 · LEASES & RENTALS	4,575	9,000	50.8%
Total Expense	4,122,971	6,862,743	60.1%
Net Ordinary Income Before Depreciation	325,541	570,553	57.1%
Depreciation Expense	698,144		
Net Ordinary Income After Depreciation	-372,603		