



Meeting Date: May 31st, 2023

Agenda Item: # C.3

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2022 – March 2023

SUMMARY:

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

Revenue of \$4,994,161 is 72.1% of budgeted revenue of \$6,926,236 for the year, with 75.0% of year elapsed.

Expenses of \$4,642,956 are 67.7.% of budgeted expenses of \$6,862,743 for the year, with 75.0% of year elapsed.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2022 through March 2023.

ATTACHMENTS:

Statement of Net Position as of March 31st, 2023
Statement of Revenues and Expenses July 2022 – March 2023

Mendocino Transit Authority
Statement of Net Position
As of March 31st, 2023

ASSETS

Current Assets

Checking/Savings

101.900 - Cash

101.100 - Cash-Operating

| | |
|------------------------------|-----------|
| Operating Cash | 1,276,598 |
| LCTOP Operating | 166,628 |
| Senior Operating | 68,142 |
| Payroll & Benefits Operating | 337,562 |

Total 101.100 - Cash-Operating Total 1,848,930

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 2,454,708

Total 102.000 - Accounts Receivable 844,286

Other Current Assets

Total 102.300 - Grants Receivable 538,326

Total 102.100 - Accounts Receivable Other 44,996

Total 103.990 - Inventory 36,036

Total 104.199 - Prepaid Expenses Total 212,783

Total 104.200 - Undeposited Funds 6,387

Total Other Current Assets 838,528

Total Current Assets 4,137,522

Fixed Assets

Total 111.900 - Fixed Assets 21,362,849

Total 111.910 - Accumulated Depreciation -13,573,958

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 7,788,891

Other Assets

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

Total Other Assets 1,003,151

TOTAL ASSETS 12,929,563

Mendocino Transit Authority
Statement of Net Position
As of March 31st, 2023

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 334,595

Total Credit Cards 3,394

Other Current Liabilities

Deferred Grant Revenue 651,929

205.700 - Uncashed Checks 9,422

205.900 - Accruals Total

205.200 - Accrued Payroll 116,072

205.500 - Accrued Vacation 156,845

205.600 - Accrued Sick Leave 88,899

Total 205.900 - Accruals Total 361,816

Total Other Current Liabilities 1,023,166

Total Current Liabilities 1,361,155

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 146,060

231.400 - Provision for Cafeteria Plan 13,582

231.500 - Provision for Worker's Comp 0

Total 231.900 - Prov-Restricted Funds 188,160

235.300 - Deferred Inflows of Resource 1,245,310

235.910 - Pension Liabilities 1,063,546

Total Long Term Liabilities 2,497,016

Total Liabilities 3,858,171

Equity

Total 399.900 - Equity 9,505,598

Net Income -434,207

Total Equity 9,071,391

TOTAL LIABILITIES & EQUITY 12,929,563

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

| Ordinary Income/Expense | TOTAL | | |
|---|-------------------|------------------|--------------|
| | Jul '22 - Mar '23 | Budget | % of Budget |
| Income | | | |
| 411.000 - OPERATING REVENUE. | | | |
| 401.110 Fixed Route Farebox Revenue | 123,613 | 400,000 | 30.9% |
| 401.111 Dial-A-Ride Farebox Revenue | 69,730 | 60,000 | 116.2% |
| 402.100 Redwood Coast Regional Center | 46,645 | 65,000 | 71.8% |
| 409.200 - Sonoma County Contract | 135,000 | 181,000 | 74.6% |
| Total 411.000 - OPERATING REVENUE. | 374,987 | 706,000 | 53.1% |
| 420.000 - REVENUES FROM OTHER SOURCES | | | |
| 406.100 - Advertising Contract | 132,604 | 110,000 | 120.5% |
| 407.100 - Maintenance Revenue | 28,530 | 24,000 | 118.9% |
| 407.400 - Investment(Interest) Income | 6,456 | 7,500 | 86.1% |
| 407.500 - Other - Fuel Rebates, Etc. | 2,808 | 14,000 | 20.1% |
| 409.100 - Local Transportation Fund (LTF) | 2,946,065 | 3,428,087 | 85.9% |
| 409.100 - Local Transportation Fund (LTF) Unmet Needs | 0 | 300,000 | 0.0% |
| 409.109 - LTF - Senior Centers - income | 577,365 | 729,019 | 79.2% |
| 510.100 - LTF - Senior Centers - expense | -488,514 | -729,019 | 67.0% |
| 407.115 - Senior Center Administration | 0 | 26,500 | 0.0% |
| 409.110 - State Transit Assistance (STA) | 875,534 | 967,375 | 90.5% |
| 422.000 - 5310 Operating Assistance | 0 | 150,000 | 0.0% |
| 413.101 - 5311 Operating Assistance | 538,326 | 717,774 | 75.0% |
| 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 | 4,619,174 | 6,220,236 | 74.3% |
| Total Income | 4,994,161 | 6,926,236 | 72.1% |
| Expense | | | |
| Total 501.100 - WAGES | 2,513,692 | 3,171,303 | 79.3% |
| Total 510.000 - BENEFITS | 849,165 | 1,667,791 | 50.9% |
| 520.000 - SERVICE/USER FEES | | | |
| 521.000 - Vehicle Technical Services | 2,821 | 12,500 | 22.6% |
| 521.250 - Towing | 1,300 | 1,200 | 108.3% |
| 521.500 - Property Maintenance Services | 75 | 3,500 | 2.1% |
| 521.700 - Contract IT Services | 19,658 | 40,000 | 49.1% |
| 503.202 - Legal Counsel | 8,113 | 30,000 | 27.0% |
| 508.100 - Purch. Trans (Willits DAR) | 0 | 2,400 | 0.0% |
| 523.000 - Marketing | 11,898 | 12,000 | 99.2% |
| 509.300 - Advertising, Legal Notices | 21,490 | 40,000 | 53.7% |
| 524.000 - Software Maintenance Fees | 23,188 | 60,000 | 38.6% |
| 524.200 - Drug & Alcohol Services | 6,990 | 8,000 | 87.4% |
| 525.000 - Facility Security System | 1,168 | 2,500 | 46.7% |
| 525.500 - Accident / Incident Payables | 27,262 | 25,000 | 109.0% |
| 503.200 - Professional & Technical Svcs | 97,255 | 250,000 | 38.9% |
| Total 520.000 - SERVICE/USER FEES | 221,218 | 487,100 | 45.4% |
| 530.000 - MATERIALS & SUPPLIES | | | |
| 504.110 - Fuel | 361,299 | 650,000 | 55.6% |
| 504.120 - Tires | 43,684 | 45,000 | 97.1% |
| 504.115 - Lubrication | 8,909 | 32,000 | 27.8% |
| 532.500 - Tools | 500 | 1,875 | 26.7% |
| 504.100 - Vehicle Maint & Repair Parts | 39,066 | 62,500 | 62.5% |
| 504.200 - Expensed Parts | 2,986 | 3,125 | 95.6% |
| 504.610 - Shop Supplies | 2,318 | 25,000 | 9.3% |
| 504.620 - Facilities,Maint & Repair Parts | 22,228 | 43,750 | 50.8% |

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

| | TOTAL | | |
|--|-------------------|------------------|--------------|
| | Jul '22 - Mar '23 | Budget | % of Budget |
| 504.400 · Office Supplies | 23,795 | 30,000 | 79.3% |
| 509.200 · Printing (Schedules, brochures) | 4,330 | 15,000 | 28.9% |
| 536.700 · Computer Programs & Supplies | 3,557 | 12,000 | 29.6% |
| 537.000 · Safety & Emergency Supplies | 338 | 7,000 | 4.8% |
| 537.500 · Other Materials & Supplies | 19,173 | 17,500 | 109.6% |
| Total 530.000 · MATERIALS & SUPPLIES | 532,185 | 944,750 | 56.3% |
| 540.000 · UTILITIES. | | | |
| 541.000 · MTA Base -Water, Sewer & Waste | 7,242 | 15,000 | 48.3% |
| 541.250 · FB-Water, Sewer, Waste & Propane | 3,814 | 8,000 | 47.7% |
| 541.500 · Willits-Water, Sewer & Waste | 707 | 3,000 | 23.6% |
| 542.000 · PG&E-Ukiah, Fort Bragg, Willits | 20,096 | 15,500 | 129.7% |
| 543.000 · TPX- Ukiah Phones / Internet | 25,765 | 45,000 | 57.3% |
| 543.250 · Comcast-Fort Bragg Phones/Inter | 1,161 | 1,500 | 77.4% |
| 544.000 · Verizon-Admin / OPS Cellular | 26,779 | 30,000 | 89.3% |
| Total 540.000 · UTILITIES. | 85,564 | 118,000 | 72.5% |
| Total 560.000 · VEHICLE, CASUALTY & LIABILITY | 358,120 | 365,000 | 98.1% |
| 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 | 13,731 | 16,000 | 85.8% |
| 502.700 · Travel | 17,185 | 50,000 | 34.4% |
| 582.250 · Board Expenses | 284 | 3,500 | 8.1% |
| 583.000 · Safety Program | 41 | 1,000 | 4.1% |
| 509.800 · Training | 5,893 | 6,000 | 98.2% |
| 584.500 · CDL & DOT Physical Expenses | 6,208 | 6,000 | 103.5% |
| 509.100 · Other Miscellaneous | 34,816 | 15,000 | 232.1% |
| Total 580.000 · MISCELLANEOUS | 78,157 | 97,500 | 80.2% |
| 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 | 4,642,956 | 6,862,743 | 67.7% |
| | | | |
| Net Ordinary Income Before Depreciation | 351,206 | 570,553 | 61.6% |
| | | | |
| Depreciation Expense | 785,412 | | |
| | | | |
| Net Ordinary Income After Depreciation | -434,207 | | |