



Meeting Date: January 31st, 2024

Agenda Item: # C.2

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2023 – November 2023

SUMMARY:

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

Revenue of \$3,451,950 is 47.9% of budgeted revenue of \$7,202,627 for the year, with 41.7% of year elapsed.

Expenses of \$2,790,194 are 39.5% of budgeted expenses of \$7,055,977 for the year, with 41.7% of year elapsed.

As of the date these preliminary financial statements were prepared, Mendocino County had not yet closed FY2022-2023 on their MUNIS accounting system which has an impact on our QuickBooks data. There may be additional adjustments.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2023 through November 2023.

ATTACHMENTS:

Statement of Net Position as of November 30th, 2023
Statement of Revenues and Expenses July 2023 – November 2023.

Mendocino Transit Authority
Statement of Net Position
As of November 30th, 2023

ASSETS

Current Assets

Checking/Savings

101.900 · Cash

101.100 · Cash-Operating

Operating Cash	3,936,510
LCTOP Operating	167,356
Senior Operating	265,243
Payroll & Benefits Operating	250,621

Total 101.100 · Cash-Operating Total 4,619,730

101.200 · Cash-Capital

101.202 · Capital Wkg-MUNIS #4100	6,518
101.203 · Cap CALOES -MUNIS #4140	2,399
101.204 · Capital PTMISEA-MUNIS #4230	2,771

Total 101.200 · Cash-Capital 11,689

Total 101.900 · Cash 4,631,418

Total 102.000 · Accounts Receivable 849,831

Other Current Assets

Total 102.300 · Grants Receivable 1,355,230

Total 102.100 · Accounts Receivable Other 75,000

Total 103.990 - Inventory 33,478

104.199 · Prepaid Expenses Total

104.101 · Prepaid Expenses	11,570
104.102 · Prepaid Insurance	86,257
104.103 · Prepaid Workers Comp	69,325

Total 104.199 · Prepaid Expenses Total 167,151

Total 104.200 · Undeposited Funds 1,213

Total Other Current Assets 1,632,073

Total Current Assets 7,113,322

Fixed Assets

Total 111.900 · Fixed Assets 22,770,984

Total 111.910 · Accumulated Depreciation -14,057,712

Total 121.900 · Intangible Total 15,000

Total 121.910 · Accum Amortization Total -15,000

Total 122.900 · Right to Use - Willits Lease Net 45,150

Total Fixed Assets 8,758,422

Other Assets

Total 131.900 · Deferred Outflows of Resource 1,410,508

Total Other Assets 1,410,508

TOTAL ASSETS 17,282,252

Mendocino Transit Authority
Statement of Net Position
As of November 30th, 2023

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 140,262

Credit Cards

201.300 · Umpqua Credit Card -3,503

Total Credit Cards -3,503

Other Current Liabilities

202.100 - Deferred Grant Revenue 1,313,102

203.160 · CalPERS Loan Repayments

205.700 · Uncashed Checks 9,422

205.900 · Accruals Total

205.200 · Accrued Payroll 55,742

205.500 · Accrued Vacation 185,707

205.600 · Accrued Sick Leave 102,460

Total 205.900 · Accruals Total 343,909

206.900 · Lease Liabilities

206.000 · Lease Liability - Willits Lease 45,687.00

Total 206.900 · Lease Liabilities 45,687.00

Total Other Current Liabilities 1,712,121

Total Current Liabilities 1,848,879

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 18,415

231.200 · Provision for Vehicle Damage 8,605

231.300 · Provision for Unemployment 150,116

231.400 · Provision for Cafeteria Plan 18,875

Total 231.900 · Prov-Restricted Funds 196,011

235.300 · Deferred Inflows of Resource 244,062

235.910 · Pension Liabilities 3,105,691

Total Long Term Liabilities 3,545,764

Total Liabilities 5,394,643

Equity

Total 399.900 · Equity 11,702,981

Net Income 184,628

Total Equity 11,887,609

TOTAL LIABILITIES & EQUITY 17,282,252

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2023 - November 2023

Ordinary Income/Expense	TOTAL		
	Jul '23-Nov '23	Budget	% of Budget
Income			
411.000 · OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	118,784	225,000	52.8%
401.111 Dial-A-Ride Farebox Revenue	25,183	70,000	36.0%
402.100 Redwood Coast Regional Center	28,634	65,000	44.1%
409.200 · Sonoma County Contract	75,000	181,000	41.4%
Total 411.000 · OPERATING REVENUE.	247,601	541,000	45.8%
420.000 · REVENUES FROM OTHER SOURCES			
406.100 · Advertising Contract	39,383	125,000	31.5%
407.100 · Maintenance Revenue	18,100	30,500	59.3%
407.400 · Investment(Interest) Income	15	7,500	0.2%
407.500 · Other - Fuel Rebates, Etc.	715	14,000	5.1%
408.100 · Local-Capital Reserve	110,835	0	0.0%
409.100 · Local Transportation Fund (LTF)	1,360,065	3,721,782	36.5%
409.109 · LTF - Senior Centers - income	296,127	681,249	43.5%
510.100 · LTF - Senior Centers - expense	-296,127	-681,249	43.5%
407.115 - Senior Center Administration	0	26,500	0.0%
409.110 · State Transit Assistance (STA)	601,485	1,293,571	46.5%
422.000 · 5310 Operating Assistance	0	150,000	0.0%
413.101 · 5311 Operating Assistance	305,055	717,774	42.5%
413.110 · 5311(f) Operating Assistance	0	300,000	0.0%
413.113 · 5311 CARES Assistance	0	200,000	0.0%
413.113 · 5311(f) CARES Assistance	0	75,000	0.0%
413.400 · Fed Sec 5339 Capital Grant	768,695	0	0.0%
Total 420.000 · REVENUES FROM OTHER SOURCES	3,204,349	6,661,627	48.1%
Total Income	3,451,950	7,202,627	47.9%
Expense			
Total 501.100 · WAGES	1,593,747	3,298,155	48.3%
Total 510.000 · BENEFITS	564,589	1,711,847	33.0%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	1,293	10,000	12.9%
521.250 · Towing	1,200	2,400	50.0%
521.500 · Property Maintenance Services	98	3,500	2.8%
521.700 · Contract IT Services	10,000	32,000	31.3%
503.202 · Legal Counsel	1,403	30,000	4.7%
508.100 · Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 · Marketing	4,098	12,000	34.2%
509.300 · Advertising, Legal Notices	8,685	48,000	18.1%
524.000 · Software Maintenance Fees	8,739	45,000	19.4%
524.200 · Drug & Alcohol Services	1,392	8,500	16.4%
525.000 · Facility Security System	804	2,500	32.2%
525.500 · Accident / Incident Payables	-16,469	25,000	-65.9%
503.200 · Professional & Technical Svcs	75,786	250,000	30.3%
Total 520.000 · SERVICE/USER FEES	97,027	471,300	20.6%
530.000 · MATERIALS & SUPPLIES			
504.110 · Fuel	233,516	650,000	35.9%
504.120 · Tires	12,581	52,000	24.2%
504.115 · Lubrication	4,600	27,000	17.0%
532.500 · Tools	431	3,500	12.3%
504.100 · Vehicle Maint & Repair Parts	36,006	62,500	57.6%
504.200 · Expensed Parts	284	3,125	9.1%
504.610 · Shop Supplies	1,116	10,000	11.2%

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2023 - November 2023

	TOTAL		
	Jul '23-Nov '23	Budget	% of Budget
504.620 · Facilities,Maint & Repair Parts	12,459	45,000	27.7%
504.400 · Office Supplies	7,709	35,000	22.0%
509.200 · Printing (Schedules,brochures)	3,004	15,000	20.0%
537.000 · Safety & Emergency Supplies	795	5,000	15.9%
537.500 · Other Materials & Supplies	5,687	25,000	22.7%
Total 530.000 · MATERIALS & SUPPLIES	318,188	933,125	34.1%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	4,669	12,500	37.3%
541.250 · FB-Water,Sewer, Waste & Propane	2,227	7,000	31.8%
541.500 · Willits-Water, Sewer & Waste	483	3,000	16.1%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	6,872	27,500	25.0%
543.000 · TPX- Ukiah Phones / Internet	19,076	50,000	38.2%
543.250 · Comcast-Fort Bragg Phones/Inter	593	1,750	33.9%
544.000 · Verizon-Admin / OPS Cellular	15,506	35,000	44.3%
Total 540.000 · UTILITIES.	49,425	136,750	36.1%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	136,293	375,000	36.3%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	257	600	42.8%
572.000 · Vehicle Licensing & Reg Fees	0	1,700	0.0%
Total 570.000 · TAXES	257	2,300	11.2%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	2,875	16,000	18.0%
502.700 · Travel	11,698	50,000	23.4%
582.250 · Board Expenses	513	6,500	7.9%
583.000 · Safety Program	138	2,000	6.9%
509.800 · Training	7,917	20,000	39.6%
584.500 · CDL & DOT Physical Expenses	3,537	7,000	50.5%
509.100 · Other Miscellaneous	1,516	15,000	10.1%
Total 580.000 · MISCELLANEOUS	28,194	116,500	24.2%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	2,474	11,000	22.5%
Total 590.000 · LEASES & RENTALS	2,474	11,000	22.5%
Total Expense	2,790,194	7,055,977	39.5%
Net Ordinary Income Before Depreciation	661,756	146,650	
Depreciation Expense	477,128		
Net Ordinary Income After Depreciation	184,628		