



Meeting Date: February 28th, 2024

Agenda Item: # C.2

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2023 – December 2023

SUMMARY:

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

Revenue of \$3,980,630 is 55.3% of budgeted revenue of \$7,202,627 for the year, with 50.0% of year elapsed.

Expenses of \$3,376,213 are 47.8% of budgeted expenses of \$7,055,977 for the year, with 50.0% of year elapsed.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2023 through December 2023.

ATTACHMENTS:

Statement of Net Position as of December 31st, 2023
Statement of Revenues and Expenses July 2023 – December 2023.

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

ASSETS

Current Assets

Checking/Savings

101.900 · Cash

101.100 · Cash-Operating

Operating Cash 3,815,872

LCTOP Operating 168,166

Senior Operating 363,795

Payroll & Benefits Operating 233,768

Total 101.100 · Cash-Operating Total 4,581,600

101.200 · Cash-Capital

101.202 · Capital Wkg-MUNIS #4100 6,518

101.203 · Cap CALOES -MUNIS #4140 2,411

101.204 · Capital PTMISEA-MUNIS #4230 3,060

Total 101.200 · Cash-Capital 11,989

Total 101.900 · Cash 4,593,590

Total 102.000 · Accounts Receivable 884,467

Other Current Assets

Total 102.300 · Grants Receivable 1,416,241

Total 102.100 · Accounts Receivable Other 90,000

Total 103.990 - Inventory 33,478

104.199 · Prepaid Expenses Total

104.101 · Prepaid Expenses 9,858

104.102 · Prepaid Insurance 59,353

104.103 · Prepaid Workers Comp 59,421

Total 104.199 · Prepaid Expenses Total 128,631

Total 104.200 · Undeposited Funds 19,961

Total Other Current Assets 1,688,311

Total Current Assets 7,166,368

Fixed Assets

Total 111.900 · Fixed Assets 22,772,394

Total 111.910 · Accumulated Depreciation -14,154,476

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 8,663,069

Other Assets

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

Total Other Assets 1,410,508

TOTAL ASSETS 17,239,945

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

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 217,364

Credit Cards

201.300 · Umpqua Credit Card 14,881

Total Credit Cards 14,881

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 90,592

205.500 · Accrued Vacation 182,760

205.600 · Accrued Sick Leave 103,426

Total 205.900 · Accruals Total 376,778

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 1,744,989

Total Current Liabilities 1,977,234

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 153,351

231.400 · Provision for Cafeteria Plan 18,873

Total 231.900 · Prov-Restricted Funds 199,244

235.300 · Deferred Inflows of Resource 244,062

235.910 · Pension Liabilities 3,087,209

Total Long Term Liabilities 3,530,516

Total Liabilities 5,507,750

Equity

Total 399.900 · Equity 11,701,670

Net Income 30,525

Total Equity 11,732,195

TOTAL LIABILITIES & EQUITY 17,239,945

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

Ordinary Income/Expense	TOTAL		
	Jul '23-Dec '23	Budget	% of Budget
Income			
411.000 · OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	144,672	225,000	64.3%
401.111 Dial-A-Ride Farebox Revenue	34,192	70,000	48.8%
402.100 Redwood Coast Regional Center	32,884	65,000	50.6%
409.200 · Sonoma County Contract	90,000	181,000	49.7%
Total 411.000 · OPERATING REVENUE.	301,747	541,000	55.8%
420.000 · REVENUES FROM OTHER SOURCES			
406.100 · Advertising Contract	45,957	125,000	36.8%
407.100 · Maintenance Revenue	20,734	30,500	68.0%
407.400 · Investment(Interest) Income	17	7,500	0.2%
407.500 · Other - Fuel Rebates, Etc.	487	14,000	3.5%
408.100 · Local-Capital Reserve	110,835	0	0.0%
409.100 · Local Transportation Fund (LTF)	1,632,078	3,721,782	43.9%
409.109 · LTF - Senior Centers - income	353,185	681,249	51.8%
510.100 · LTF - Senior Centers - expense	-340,955	-681,249	50.0%
407.115 - Senior Center Administration	0	26,500	0.0%
409.110 · State Transit Assistance (STA)	721,782	1,293,571	55.8%
422.000 · 5310 Operating Assistance	0	150,000	0.0%
413.101 · 5311 Operating Assistance	366,066	717,774	51.0%
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	3,678,882	6,661,627	55.2%
Total Income	3,980,629	7,202,627	55.3%
Expense			
Total 501.100 · WAGES	1,915,274	3,298,155	58.1%
Total 510.000 · BENEFITS	678,546	1,711,847	39.6%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	1,303	10,000	13.0%
521.250 · Towing	1,200	2,400	50.0%
521.500 · Property Maintenance Services	98	3,500	2.8%
521.700 · Contract IT Services	13,715	32,000	42.9%
503.202 · Legal Counsel	1,403	30,000	4.7%
508.100 · Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 · Marketing	4,553	12,000	37.9%
509.300 · Advertising, Legal Notices	9,490	48,000	19.8%
524.000 · Software Maintenance Fees	10,391	45,000	23.1%
524.200 · Drug & Alcohol Services	1,912	8,500	22.5%
525.000 · Facility Security System	909	2,500	36.4%
525.500 · Accident / Incident Payables	-16,419	25,000	-65.7%
503.200 · Professional & Technical Svcs	107,891	250,000	43.2%
Total 520.000 · SERVICE/USER FEES	136,444	471,300	29.0%
530.000 · MATERIALS & SUPPLIES			
504.110 · Fuel	279,700	650,000	43.0%
504.120 · Tires	12,581	52,000	24.2%
504.115 · Lubrication	4,617	27,000	17.1%
532.500 · Tools	509	3,500	14.6%
504.100 · Vehicle Maint & Repair Parts	40,141	62,500	64.2%
504.200 · Expensed Parts	291	3,125	9.3%
504.610 · Shop Supplies	1,362	10,000	13.6%

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

	TOTAL		
	Jul '23-Dec '23	Budget	% of Budget
504.620 · Facilities,Maint & Repair Parts	15,183	45,000	33.7%
504.400 · Office Supplies	12,923	35,000	36.9%
509.200 · Printing (Schedules,brochures)	3,380	15,000	22.5%
537.000 · Safety & Emergency Supplies	795	5,000	15.9%
537.500 · Other Materials & Supplies	13,408	25,000	53.6%
Total 530.000 · MATERIALS & SUPPLIES	384,891	933,125	41.2%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	5,435	12,500	43.5%
541.250 · FB-Water,Sewer, Waste & Propane	2,696	7,000	38.5%
541.500 · Willits-Water, Sewer & Waste	603	3,000	20.1%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	10,637	27,500	38.7%
543.000 · TPX- Ukiah Phones / Internet	23,006	50,000	46.0%
543.250 · Comcast-Fort Bragg Phones/Inter	715	1,750	40.9%
544.000 · Verizon-Admin / OPS Cellular	18,685	35,000	53.4%
Total 540.000 · UTILITIES.	61,777	136,750	45.2%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	163,399	375,000	43.6%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	257	600	42.8%
572.000 · Vehicle Licensing & Reg Fees	167	1,700	9.8%
Total 570.000 · TAXES	424	2,300	18.4%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	3,337	16,000	20.9%
502.700 · Travel	12,057	50,000	24.1%
582.250 · Board Expenses	861	6,500	13.2%
583.000 · Safety Program	2,402	2,000	120.1%
509.800 · Training	8,333	20,000	41.7%
584.500 · CDL & DOT Physical Expenses	4,742	7,000	67.7%
509.100 - Other Miscellaneous	1,252	15,000	8.3%
Total 580.000 · MISCELLANEOUS	32,983	116,500	28.3%
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	3,376,213	7,055,977	47.8%
 Net Ordinary Income Before Depreciation	 604,417	 146,650	
 Depreciation Expense	 573,892		
 Net Ordinary Income After Depreciation	 30,525		