



Meeting Date: June 26th, 2024

Agenda Item: # C.2

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2023 – April 2024

SUMMARY:

Preliminary Unaudited Financial Reports for the Months of July 2023 through April 2024 from MTA's QuickBooks accounting system including the Statement of Net Position and Statement of Revenues and Expenses.

Revenue of \$6,209,613 is 85.1% of budgeted revenue of \$7,296,916 for the year, with 83.3% of year elapsed.

Expenses of \$5,846,432 are 80.0% of budgeted expenses of \$7,305,658 for the year, with 83.3% of year elapsed.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2023 through April 2024.

ATTACHMENTS:

Statement of Net Position as of April 30th, 2024.
Statement of Revenues and Expenses July 2023 – April 2024.

Mendocino Transit Authority
Statement of Net Position
As of April 30th, 2024

ASSETS

Current Assets

Checking/Savings

101.900 · Cash

101.100 · Cash-Operating

Operating Cash 3,094,140

LCTOP Operating 169,780

Senior Operating 329,853

Payroll & Benefits Operating 297,914

Total 101.100 · Cash-Operating Total 3,891,686

101.200 · Cash-Capital

101.202 · Capital Wkg-MUNIS #4100 1,056,907

101.203 · Cap CALOES -MUNIS #4140 2,434

101.204 · Capital PTMISEA-MUNIS #4230 3,089

Total 101.200 · Cash-Capital 1,062,431

Total 101.900 · Cash 4,954,118

Total 102.000 · Accounts Receivable 1,065,556

Other Current Assets

Total 102.300 · Grants Receivable 610,110

Total 102.100 · Accounts Receivable Other 31,080

Total 103.990 - Inventory 33,478

104.199 · Prepaid Expenses Total

104.101 · Prepaid Expenses 9,838

104.102 · Prepaid Insurance 12,977

104.103 · Prepaid Workers Comp 19,805

Total 104.199 · Prepaid Expenses Total 42,619

Total 104.200 · Undeposited Funds 24,891

Total Other Current Assets 742,178

Total Current Assets 6,761,852

Fixed Assets

Total 111.900 · Fixed Assets 22,744,971

Total 111.910 · Accumulated Depreciation -14,541,532

Total 121.900 · Intangible Total 15,000

Total 121.910 · Accum Amortization Total -15,000

Total 122.900 · Right to Use - Willits Lease Net 39,838

Total Fixed Assets 8,243,277

Other Assets

Total 131.900 · Deferred Outflows of Resource 1,893,391

Total Other Assets 1,893,391

TOTAL ASSETS 16,898,519

Mendocino Transit Authority
Statement of Net Position
As of April 30th, 2024

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 142,102

Credit Cards

201.300 · Umpqua Credit Card 15,121

Total Credit Cards 15,121

Other Current Liabilities

202.100 - Deferred Grant Revenue 1,207,450

203.160 · CalPERS Loan Repayments

205.700 · Uncashed Checks 9,422

205.900 · Accruals Total

203.140 · Misc Deductions 3,108

205.200 · Accrued Payroll 151,627

205.500 · Accrued Vacation 193,667

205.600 · Accrued Sick Leave 105,111

Total 205.900 · Accruals Total 453,513

206.900 · Lease Liabilities

206.000 · Lease Liability - Willits Lease 40,896.00

Total 206.900 · Lease Liabilities 40,896.00

Total Other Current Liabilities 1,711,281

Total Current Liabilities 1,868,504

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 18,415

231.200 · Provision for Vehicle Damage 6,531

231.300 · Provision for Unemployment 149,525

231.400 · Provision for Cafeteria Plan 11,933

Total 231.900 · Prov-Restricted Funds 186,404

235.300 · Deferred Inflows of Resource 244,062

235.910 · Pension Liabilities 3,013,284

Total Long Term Liabilities 3,443,749

Total Liabilities 5,312,254

Equity

Total 399.900 · Equity 12,184,032

Net Income -597,767

Total Equity 11,586,265

TOTAL LIABILITIES & EQUITY 16,898,519

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2023 - April 2024

Ordinary Income/Expense	TOTAL		
	Jul '23-Apr '24	Budget	% of Budget
Income			
411.000 - OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	242,871	225,000	107.9%
401.111 Dial-A-Ride Farebox Revenue	55,763	70,000	79.7%
402.100 Redwood Coast Regional Center	54,413	65,000	83.7%
409.200 - Sonoma County Contract	150,000	180,000	83.3%
Total 411.000 - OPERATING REVENUE.	503,046	540,000	93.2%
420.000 - REVENUES FROM OTHER SOURCES			
406.100 - Advertising Contract	110,963	125,000	88.8%
407.100 - Maintenance Revenue	26,652	30,500	87.4%
407.400 - Investment(Interest) Income	23,663	7,500	315.5%
407.500 - Other - Fuel Rebates, Etc.	2,166	14,000	15.5%
408.100 - Local-Capital Reserve	110,835	0	0.0%
409.100 - Local Transportation Fund (LTF)	2,720,130	3,667,071	74.2%
409.109 - LTF - Senior Centers - income	540,649	681,249	79.4%
510.100 - LTF - Senior Centers - expense	-520,266	-681,249	76.4%
407.115 - Senior Center Administration	0	26,500	0.0%
409.110 - State Transit Assistance (STA)	1,202,970	1,443,571	83.3%
422.000 - 5310 Operating Assistance	0	150,000	0.0%
413.101 - 5311 Operating Assistance	610,110	717,774	85.0%
411.100 - LCTOP Cap & Trade - Operating	110,000	0	0.0%
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	5,706,567	6,756,916	84.5%
Total Income	6,209,613	7,296,916	85.1%
Expense			
Total 501.100 - WAGES	3,220,426	3,532,306	91.2%
Total 510.000 - BENEFITS	1,151,867	1,877,377	61.4%
520.000 - SERVICE/USER FEES			
521.000 - Vehicle Technical Services	1,757	10,000	17.6%
521.250 - Towing	1,650	2,400	68.8%
521.500 - Property Maintenance Services	933	3,500	26.7%
521.700 - Contract IT Services	23,715	32,000	74.1%
503.202 - Legal Counsel	27,923	30,000	93.1%
508.100 - Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 - Marketing	7,192	12,000	59.9%
509.300 - Advertising, Legal Notices	27,052	48,000	56.4%
524.000 - Software Maintenance Fees	23,592	45,000	52.4%
524.200 - Drug & Alcohol Services	3,462	8,500	40.7%
525.000 - Facility Security System	1,328	2,500	53.1%
525.500 - Accident / Incident Payables	-16,344	25,000	-65.4%
503.200 - Professional & Technical Svcs	225,179	250,000	90.1%
Total 520.000 - SERVICE/USER FEES	327,439	471,300	69.5%
530.000 - MATERIALS & SUPPLIES			
504.110 - Fuel	465,204	500,000	93.0%
504.120 - Tires	28,490	52,000	54.8%
504.115 - Lubrication	15,118	27,000	56.0%
532.500 - Tools	2,792	3,500	79.8%
504.100 - Vehicle Maint & Repair Parts	109,998	62,500	176.0%
504.200 - Expensed Parts	-24	3,125	-0.8%

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2023 - April 2024

	TOTAL		
	Jul '23-Apr '24	Budget	% of Budget
504.610 · Shop Supplies	4,551	10,000	45.5%
504.620 · Facilities,Maint & Repair Parts	27,943	45,000	62.1%
504.400 · Office Supplies	21,579	35,000	61.7%
509.200 · Printing (Schedules,brochures)	3,825	15,000	25.5%
537.000 · Safety & Emergency Supplies	5,159	5,000	103.2%
537.500 · Other Materials & Supplies	17,107	25,000	68.4%
Total 530.000 · MATERIALS & SUPPLIES	701,742	783,125	89.6%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	9,348	12,500	74.8%
541.250 · FB-Water,Sewer, Waste & Propane	4,266	7,000	60.9%
541.500 · Willits-Water, Sewer & Waste	1,151	3,000	38.4%
542.000 · PG&E-Ukiah, Fort Bragg,Willitts	17,930	27,500	65.2%
543.000 · TPX- Ukiah Phones / Internet	38,734	50,000	77.5%
543.250 · Comcast-Fort Bragg Phones/Inter	1,203	1,750	68.7%
544.000 · Verizon-Admin / OPS Cellular	31,456	35,000	89.9%
Total 540.000 · UTILITIES.	104,087	136,750	76.1%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	272,032	375,000	72.5%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	491	600	81.9%
572.000 · Vehicle Licensing & Reg Fees	167	1,700	9.8%
Total 570.000 · TAXES	658	2,300	28.6%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	8,449	16,000	52.8%
502.700 · Travel	20,298	50,000	40.6%
582.250 · Board Expenses	1,450	6,500	22.3%
583.000 · Safety Program	2,870	2,000	143.5%
509.800 · Training	11,865	20,000	59.3%
584.500 · CDL & DOT Physical Expenses	6,713	7,000	95.9%
509.100 · Other Miscellaneous	8,494	15,000	56.6%
Total 580.000 · MISCELLANEOUS	60,141	116,500	51.6%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	8,039	11,000	73.1%
Total 590.000 · LEASES & RENTALS	8,039	11,000	73.1%
Total Expense	5,846,432	7,305,658	80.0%
Net Ordinary Income Before Depreciation	363,181	-8,742	
Depreciation Expense	960,948		
Net Ordinary Income After Depreciation	-597,767		