



Meeting Date: September 25th, 2024

Agenda Item: # C.2

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2023 – June 2024

SUMMARY:

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

Revenue of \$6,889,392 is 94.4% of budgeted revenue of \$7,296,916 for the year, with 100% of year elapsed.

Expenses of \$7,468,837 are 102.2% of budgeted expenses of \$7,305,658 for the year, with 100% of year elapsed.

Mendocino County is projected to close their MUNIS accounting system for FY2023-2024 the week ending September 27th, 2024, and this may result in some adjustments to these preliminary Financial Reports.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2023 through June 2024.

ATTACHMENTS:

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

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

ASSETS

Current Assets

Checking/Savings

101.900 · Cash

101.100 · Cash-Operating

Operating Cash 3,387,742

Senior Operating 426,997

Payroll & Benefits Operating 238,432

Total 101.100 · Cash-Operating Total 4,053,171

101.200 · Cash-Capital

101.202 · Capital Wkg-MUNIS #4100 1,068,196

101.123 - Capital LCTOP-MUNIS #2110 625,184

101.203 · Cap CALOES -MUNIS #4140 2,473

101.204 · Capital PTMISEA-MUNIS #4230 3,139

Total 101.200 · Cash-Capital 1,698,992

Total 101.900 · Cash 5,752,163

Total 102.000 · Accounts Receivable 25,305

Other Current Assets

Total 102.300 · Grants Receivable 1,182,129

Total 102.100 · Accounts Receivable Other 62,786

Total 103.990 - Inventory 68,254

104.199 · Prepaid Expenses Total

104.101 · Prepaid Expenses 24,956

104.102 · Prepaid Insurance 63,402

104.103 · Prepaid Workers Comp 0

Total 104.199 · Prepaid Expenses Total 88,359

Total 104.200 · Undeposited Funds 13,841

Total Other Current Assets 1,415,368

Total Current Assets 7,192,837

Fixed Assets

Total 111.900 · Fixed Assets 22,775,332

Total 111.910 · Accumulated Depreciation -14,735,060

Total 115.900 · Construction in Progress 2,091

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 8,082,201

Other Assets

Total 131.900 · Deferred Outflows of Resource 1,742,997

Total Other Assets 1,742,997

TOTAL ASSETS 17,018,034

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

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 117,550

Credit Cards

201.300 · Umpqua Credit Card 12,088

Total Credit Cards 12,088

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

201.101 · Accrued Expenses 49,412

205.200 · Accrued Payroll 83,003

205.500 · Accrued Vacation 198,050

205.600 · Accrued Sick Leave 107,519

Total 205.900 · Accruals Total 437,983

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 1,695,752

Total Current Liabilities 1,825,390

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 18,415

231.200 · Provision for Vehicle Damage 6,464

231.300 · Provision for Unemployment 154,119

231.400 · Provision for Cafeteria Plan 13,502

Total 231.900 · Prov-Restricted Funds 192,500

235.300 · Deferred Inflows of Resource 129,567

235.910 · Pension Liabilities 3,537,279

Total Long Term Liabilities 3,859,346

Total Liabilities 5,684,735

Equity

Total 399.900 · Equity 12,184,032

Net Income -850,733

Total Equity 11,333,299

TOTAL LIABILITIES & EQUITY 17,018,034

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

	TOTAL		
	Actual	Budget	% of Budget
Ordinary Income/Expense			
Income			
411.000 · OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	315,770	225,000	140.3%
401.111 Dial-A-Ride Farebox Revenue	60,521	70,000	86.5%
402.100 Redwood Coast Regional Center	65,028	65,000	100.0%
409.200 · Sonoma County Contract	180,000	180,000	100.0%
Total 411.000 · OPERATING REVENUE.	621,318	540,000	115.1%
420.000 · REVENUES FROM OTHER SOURCES			
406.100 · Advertising Contract	121,031	125,000	96.8%
407.100 · Maintenance Revenue	36,058	30,500	118.2%
407.400 · Investment(Interest) Income	84,635	7,500	1128.5%
407.500 · Other - Fuel Rebates, Etc.	0	14,000	0.0%
408.100 · Local-Capital Reserve	0	0	0.0%
409.100 · Local Transportation Fund (LTF)	3,264,150	3,667,071	89.0%
409.109 · LTF - Senior Centers - income	654,749	681,249	96.1%
510.100 · LTF - Senior Centers - expense	-654,749	-681,249	96.1%
407.115 - Senior Center Administration	26,500	26,500	100.0%
409.110 · State Transit Assistance (STA)	1,443,571	1,443,571	100.0%
422.000 · 5310 Operating Assistance	150,000	150,000	100.0%
413.101 · 5311 Operating Assistance	732,129	717,774	102.0%
411.100 · LCTOP Cap & Trade - Operating	110,000	0	0.0%
413.110 · 5311(f) Operating Assistance	300,000	300,000	100.0%
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	6,268,074	6,756,916	92.8%
Total Income	6,889,392	7,296,916	94.4%
Expense			
Total 501.100 · WAGES	3,821,571	3,532,306	108.2%
Total 510.000 · BENEFITS	1,911,860	1,877,377	101.8%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	2,577	10,000	25.8%
521.250 · Towing	1,650	2,400	68.8%
521.500 · Property Maintenance Services	1,130	3,500	32.3%
521.700 · Contract IT Services	27,715	32,000	86.6%
503.202 · Legal Counsel	30,171	30,000	100.6%
508.100 · Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 · Marketing	7,735	12,000	64.5%
509.300 · Advertising, Legal Notices	31,087	48,000	64.8%
524.000 · Software Maintenance Fees	26,867	45,000	59.7%
524.200 · Drug & Alcohol Services	4,402	8,500	51.8%
525.000 · Facility Security System	2,875	2,500	115.0%
525.500 · Accident / Incident Payables	-17,060	25,000	-68.2%
503.200 · Professional & Technical Svcs	343,276	250,000	137.3%
Total 520.000 · SERVICE/USER FEES	462,426	471,300	98.1%
530.000 · MATERIALS & SUPPLIES			
504.110 · Fuel	545,494	500,000	109.1%
504.120 · Tires	33,281	52,000	64.0%
504.115 · Lubrication	17,192	27,000	63.7%
532.500 · Tools	-677	3,500	-19.3%
504.100 · Vehicle Maint & Repair Parts	41,956	62,500	67.1%
504.200 · Expensed Parts	53	3,125	1.7%
504.610 · Shop Supplies	7,463	10,000	74.6%

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

	TOTAL		
	Actual	Budget	% of Budget
504.620 · Facilities,Maint & Repair Parts	35,827	45,000	79.6%
504.400 · Office Supplies	22,811	35,000	65.2%
509.200 · Printing (Schedules,brochures)	3,911	15,000	26.1%
537.000 · Safety & Emergency Supplies	5,804	5,000	116.1%
537.500 · Other Materials & Supplies	26,520	25,000	106.1%
Total 530.000 · MATERIALS & SUPPLIES	739,635	783,125	94.4%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	11,424	12,500	91.4%
541.250 · FB-Water,Sewer, Waste & Propane	5,008	7,000	71.5%
541.500 · Willits-Water, Sewer & Waste	1,347	3,000	44.9%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	24,588	27,500	89.4%
543.000 · TPX- Ukiah Phones / Internet	50,577	50,000	101.2%
543.250 · Comcast-Fort Bragg Phones/Inter	1,446	1,750	82.6%
544.000 · Verizon-Admin / OPS Cellular	37,740	35,000	107.8%
Total 540.000 · UTILITIES.	132,131	136,750	96.6%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	336,137	375,000	89.6%
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	7,141	16,000	44.6%
502.700 · Travel	21,781	50,000	43.6%
582.250 · Board Expenses	1,827	6,500	28.1%
583.000 · Safety Program	3,535	2,000	176.7%
509.800 · Training	11,905	20,000	59.5%
584.500 · CDL & DOT Physical Expenses	7,763	7,000	110.9%
509.100 - Other Miscellaneous	903	15,000	6.0%
Total 580.000 · MISCELLANEOUS	54,855	116,500	47.1%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	9,564	11,000	86.9%
Total 590.000 · LEASES & RENTALS	9,564	11,000	86.9%
Total Expense	7,468,837	7,305,658	102.2%
 Net Ordinary Income Before Depreciation	 -579,446		
 Depreciation Expense	 -1,154,476		
 Net Ordinary Income After Depreciation	 -1,733,922		
 Other Income - Capital			
413.400 · Fed Sec 5339 Capital Grant	768,695		
408.100 · Local-Capital Reserve	110,835		
407.301 · Interest Income-Capital	3,658		
 Net Income on Balance Sheet	 -850,733		