



Meeting Date: October 30th, 2024

Agenda Item: # C.2

## AGENDA SUMMARY REPORT

**SUBJECT:**

Preliminary Unaudited Financial Statements July 2024 – August 2024

**SUMMARY:**

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

Revenue of \$980,737 is 12.9% of budgeted revenue of \$7,582,366 for the year, with 16.7% of year elapsed.

Expenses of \$1,186,389 are 15.6% of budgeted expenses of \$7,582,366 for the year, with 16.7% of year elapsed.

**STAFF RECOMMENDATION:**

Accept Unaudited Financial Statements for July 2024 through August 2024.

**ATTACHMENTS:**

Statement of Net Position as of August 31st, 2024.  
Statement of Revenues and Expenses July 2024 – August 2024.

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of August 31st, 2024

**ASSETS**

**Current Assets**

**Checking/Savings**

**101.900 - Cash**

**101.100 - Cash-Operating**

Operating Cash	2,070,160
Senior Operating	325,215
Payroll & Benefits Operating	464,276

**Total 101.100 - Cash-Operating Total** 2,859,651

**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** 4,558,644

**Total 102.000 - Accounts Receivable** 815,536

**Other Current Assets**

**Total 102.300 - Grants Receivable** 1,345,614

**Total 102.100 - Accounts Receivable Other** 30,000

**Total 103.990 - Inventory** 68,254

**104.199 - Prepaid Expenses Total**

104.101 - Prepaid Expenses	34,365
104.102 - Prepaid Insurance	8,988
104.103 - Prepaid Workers Comp	26,370

**Total 104.199 - Prepaid Expenses Total** 69,722

**Total 104.200 - Undeposited Funds** 6,973

**Total Other Current Assets** 1,520,564

**Total Current Assets** 6,894,743

**Fixed Assets**

**Total 111.900 - Fixed Assets** 22,771,316

**Total 111.910 - Accumulated Depreciation** -14,928,549

**Total 115.900 - Construction in Progress** 6,107

**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** 7,888,712

**Other Assets**

**Total 131.900 - Deferred Outflows of Resource** 1,742,997

**Total Other Assets** 1,742,997

**TOTAL ASSETS** 16,526,452

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of August 31st, 2024

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

**Total Accounts Payable** 72,054

**Credit Cards**

201.300 · Umpqua Credit Card 8,438

**Total Credit Cards** 8,438

**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 24,401

205.200 · Accrued Payroll 145,232

205.500 · Accrued Vacation 188,038

205.600 · Accrued Sick Leave 115,287

**Total 205.900 · Accruals Total** 472,958

**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** 1,730,726

**Total Current Liabilities** 1,811,218

**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 160,897

231.400 · Provision for Cafeteria Plan 15,959

**Total 231.900 · Prov-Restricted Funds** 201,735

235.300 · Deferred Inflows of Resource 129,567

235.910 · Pension Liabilities 3,491,612

**Total Long Term Liabilities** 3,822,915

**Total Liabilities** 5,634,132

**Equity**

**Total 399.900 · Equity** 11,291,501

**Net Income** -399,181

**Total Equity** 10,892,320

**TOTAL LIABILITIES & EQUITY** 16,526,452

## Mendocino Transit Authority Statement of Revenues, Expenses July 2024 - August 2024

Ordinary Income/Expense	TOTAL		
	Actual	Budget	% of Budget
<b>Income</b>			
<b>411.000 - OPERATING REVENUE.</b>			
401.110 Fixed Route Farebox Revenue	56,110	275,000	20.4%
401.111 Dial-A-Ride Farebox Revenue	12,931	85,000	15.2%
402.100 Redwood Coast Regional Center	11,036	65,000	17.0%
409.200 - Sonoma County Contract	30,000	180,000	16.7%
<b>Total 411.000 - OPERATING REVENUE.</b>	<b>110,077</b>	<b>605,000</b>	<b>18.2%</b>
<b>420.000 - REVENUES FROM OTHER SOURCES</b>			
406.100 - Advertising Contract	11,603	125,000	9.3%
407.100 - Maintenance Revenue	3,377	30,500	11.1%
407.400 - Investment(Interest) Income	7	7,500	0.1%
407.500 - Other - Fuel Rebates, Etc.	0	14,000	0.0%
409.100 - Local Transportation Fund (LTF)	453,606	2,721,637	16.7%
409.109 - LTF - Senior Centers - income	141,731	-518,407	-27.3%
510.100 - LTF - Senior Centers - expense	-141,731	518,407	-27.3%
407.115 - Senior Center Administration	4,417	26,500	16.7%
409.110 - State Transit Assistance (STA)	199,630	1,197,778	16.7%
422.000 - 5310 Operating Assistance	25,000	150,000	16.7%
413.101 - 5311 Operating Assistance	123,020	738,115	16.7%
409.101 - Sb 125	0	1,000,000	0.0%
409.103 - Local Operating 4090		293,485	0.0%
413.110 - 5311(f) Operating Assistance	50,000	300,000	16.7%
413.113 - 5311 CARES Assistance	0	251,056	0.0%
413.113 - 5311(f) CARES Assistance	0	121,795	0.0%
<b>Total 420.000 - REVENUES FROM OTHER SOURCES</b>	<b>870,660</b>	<b>6,977,366</b>	<b>12.5%</b>
<b>Total Income</b>	<b>980,737</b>	<b>7,582,366</b>	<b>12.9%</b>
<b>Expense</b>			
<b>Total 501.100 - WAGES</b>	<b>675,569</b>	<b>3,638,348</b>	<b>18.6%</b>
<b>Total 510.000 - BENEFITS</b>	<b>244,380</b>	<b>1,934,093</b>	<b>12.6%</b>
<b>520.000 - SERVICE/USER FEES</b>			
521.000 - Vehicle Technical Services	213	10,000	2.1%
521.250 - Towing	0	3,000	0.0%
521.500 - Property Maintenance Services	98	3,500	2.8%
521.700 - Contract IT Services	4,000	40,000	10.0%
503.202 - Legal Counsel	180	30,000	0.6%
508.100 - Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 - Marketing	3,024	12,000	25.2%
509.300 - Advertising, Legal Notices	4,616	48,000	9.6%
524.000 - Software Maintenance Fees	4,932	60,000	8.2%
524.200 - Drug & Alcohol Services	665	8,000	8.3%
525.000 - Facility Security System	210	2,500	8.4%
525.500 - Accident / Incident Payables	0	25,000	0.0%
503.200 - Professional & Technical Svcs	35,924	275,000	13.1%
<b>Total 520.000 - SERVICE/USER FEES</b>	<b>53,862</b>	<b>519,400</b>	<b>10.4%</b>
<b>530.000 - MATERIALS &amp; SUPPLIES</b>			
504.110 - Fuel	78,662	550,000	14.3%
504.120 - Tires	12,300	45,000	27.3%
504.115 - Lubrication	3,460	20,000	17.3%
532.500 - Tools	0	4,000	0.0%
504.100 - Vehicle Maint & Repair Parts	15,587	80,000	19.5%
504.200 - Expensed Parts	22	3,125	0.7%
504.610 - Shop Supplies	1,889	20,000	9.4%

**Mendocino Transit Authority**  
**Statement of Revenues, Expenses**  
July 2024 - August 2024

	TOTAL		
	Actual	Budget	% of Budget
504.620 · Facilities,Maint & Repair Parts	4,935	45,000	11.0%
504.400 · Office Supplies	4,667	35,000	13.3%
509.200 · Printing (Schedules,brochures)	825	20,000	4.1%
537.000 · Safety & Emergency Supplies	230	5,000	4.6%
537.500 · Other Materials & Supplies	722	25,000	2.9%
<b>Total 530.000 · MATERIALS &amp; SUPPLIES</b>	<b>123,301</b>	<b>852,125</b>	<b>14.5%</b>
<b>540.000 · UTILITIES.</b>			
541.000 · MTA Base -Water, Sewer & Waste	1,890	15,000	12.6%
541.250 · FB-Water,Sewer, Waste & Propane	436	7,000	6.2%
541.500 · Willits-Water, Sewer & Waste	254	2,000	12.7%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	4,018	35,000	11.5%
543.000 · TPX- Ukiah Phones / Internet	8,435	50,000	16.9%
543.250 · Comcast-Fort Bragg Phones/Inter	475	1,750	27.2%
544.000 · Verizon-Admin / OPS Cellular	6,259	35,000	17.9%
<b>Total 540.000 · UTILITIES.</b>	<b>21,766</b>	<b>145,750</b>	<b>14.9%</b>
<b>Total 560.000 · VEHICLE,CASUALTY &amp; LIABILITY</b>	<b>62,683</b>	<b>385,000</b>	<b>16.3%</b>
<b>570.000 · TAXES</b>			
571.000 · Taxes-State Bd of Equalization	66	650	10.1%
572.000 · Vehicle Licensing & Reg Fees	0	2,000	0.0%
<b>Total 570.000 · TAXES</b>	<b>66</b>	<b>2,650</b>	<b>2.5%</b>
<b>580.000 · MISCELLANEOUS</b>			
504.510 · Dues & Subscriptions	182	16,000	1.1%
502.700 · Travel	2,268	25,000	9.1%
582.250 · Board Expenses	33	7,000	0.5%
583.000 · Safety Program	119	3,000	4.0%
509.800 · Training	190	20,000	0.9%
584.500 · CDL & DOT Physical Expenses	1,929	7,000	27.6%
509.100 · Other Miscellaneous	44	15,000	0.3%
<b>Total 580.000 · MISCELLANEOUS</b>	<b>4,764</b>	<b>93,000</b>	<b>5.1%</b>
<b>590.000 · LEASES &amp; RENTALS</b>			
591.000 · Leases & Rentals	0	12,000	0.0%
<b>Total 590.000 · LEASES &amp; RENTALS</b>	<b>0</b>	<b>12,000</b>	<b>0.0%</b>
<b>Total Expense</b>	<b>1,186,389</b>	<b>7,582,366</b>	<b>15.6%</b>
<b>Net Ordinary Income Before Depreciation</b>	<b>-205,653</b>	<b>0</b>	
<b>Depreciation Expense</b>	<b>-193,528</b>	<b>1,120,000</b>	
<b>Net Ordinary Income After Depreciation</b>	<b>-399,181</b>	<b>-1,120,000</b>	