



Meeting Date: January 29th, 2025

Agenda Item: C.3

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2024 – November 2024

SUMMARY:

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

Revenue of \$2,630,839 is 34.7% of budgeted revenue of \$7,582,366 for the year, with 41.7% of year elapsed.

Expenses of \$3,147,063 are 41.5% of budgeted expenses of \$7,582,366 for the year, with 41.7% of year elapsed.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2024 through November 2024.

ATTACHMENTS:

Statement of Net Position as of November 30th, 2024.

Statement of Revenues and Expenses July 2024 – November 2024.

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

ASSETS

Current Assets

Checking/Savings

101.900 · Cash

101.100 · Cash-Operating

Operating Cash 1,312,312

Senior Operating 472,393

Payroll & Benefits Operating 445,326

Total 101.100 · Cash-Operating Total 2,230,031

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 3,929,023

Total 102.000 · Accounts Receivable 632,822

Other Current Assets

Total 102.300 · Grants Receivable 1,945,037

Total 102.100 · Accounts Receivable Other 30,000

Total 103.990 - Inventory 68,254

104.199 · Prepaid Expenses Total

104.101 · Prepaid Expenses 41,512

104.102 · Prepaid Insurance 57,782

104.103 · Prepaid Workers Comp 42,739

Total 104.199 · Prepaid Expenses Total 142,033

Total 104.200 · Undeposited Funds 16,692

Total Other Current Assets 2,202,017

Total Current Assets 6,763,862

Fixed Assets

Total 111.900 · Fixed Assets 21,823,310

Total 111.910 · Accumulated Depreciation -15,143,311

Total 115.900 · Construction in Progress 1,026,651

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 7,746,489

Other Assets

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

Total Other Assets 1,742,997

TOTAL ASSETS 16,253,347

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

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 246,329

Credit Cards

201.300 · Umpqua Credit Card 14,202

Total Credit Cards 14,202

Other Current Liabilities

202.100 · Deferred Grant Revenue 1,207,450

204.100 · MCOG FY22/23 LTF Repayment 1,589,877

205.700 · Uncashed Checks 9,422

205.900 · Accruals Total

205.200 · Accrued Payroll 71,670

205.500 · Accrued Vacation 196,253

205.600 · Accrued Sick Leave 118,977

Total 205.900 · Accruals Total 386,900

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 1,644,668

Total Current Liabilities 3,495,077

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 18,415

231.200 · Provision for Vehicle Damage 3,835

231.300 · Provision for Unemployment 168,161

231.400 · Provision for Cafeteria Plan 23,500

Total 231.900 · Prov-Restricted Funds 213,911

235.300 · Deferred Inflows of Resource 129,567

235.910 · Pension Liabilities 3,423,112

Total Long Term Liabilities 3,766,590

Total Liabilities 7,261,667

Equity

Total 399.900 · Equity 9,991,724

Net Income -1,000,044

Total Equity 8,991,680

TOTAL LIABILITIES & EQUITY 16,253,347

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2024 - November 2024

Ordinary Income/Expense	TOTAL		
	Actual	Budget	% of Budget
Income			
411.000 - OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	154,629	275,000	56.2%
401.111 Dial-A-Ride Farebox Revenue	34,862	85,000	41.0%
402.100 Redwood Coast Regional Center	31,096	65,000	47.8%
409.200 - Sonoma County Contract	75,000	180,000	41.7%
Total 411.000 - OPERATING REVENUE.	295,587	605,000	48.9%
420.000 - REVENUES FROM OTHER SOURCES			
406.100 - Advertising Contract	30,565	125,000	24.5%
407.100 - Maintenance Revenue	7,949	30,500	26.1%
407.400 - Investment(Interest) Income	15	7,500	0.2%
407.500 - Other - Fuel Rebates, Etc.	0	14,000	0.0%
409.100 - Local Transportation Fund (LTF)	1,295,127	2,721,637	47.6%
409.109 - LTF - Senior Centers - income	237,234	518,407	45.8%
510.100 - LTF - Senior Centers - expense	-240,804	-518,407	46.5%
407.115 - Senior Center Administration	11,042	26,500	41.7%
409.110 - State Transit Assistance (STA)	499,075	1,197,778	41.7%
422.000 - 5310 Operating Assistance	62,500	150,000	41.7%
413.101 - 5311 Operating Assistance	307,550	738,115	41.7%
409.101 - Sb 125	0	1,000,000	0.0%
409.103 - Local Operating 4090	0	293,485	0.0%
413.110 - 5311(f) Operating Assistance	125,000	300,000	41.7%
413.113 - 5311 CARES Assistance	0	251,056	0.0%
413.113 - 5311(f) CARES Assistance	0	121,795	0.0%
Total 420.000 - REVENUES FROM OTHER SOURCES	2,335,252	6,977,366	33.5%
Total Income	2,630,839	7,582,366	34.7%
Expense			
Total 501.100 - WAGES	1,689,249	3,638,348	46.4%
Total 510.000 - BENEFITS	736,711	1,934,093	38.1%
520.000 - SERVICE/USER FEES			
521.000 - Vehicle Technical Services	446	10,000	4.5%
521.250 - Towing	0	3,000	0.0%
521.500 - Property Maintenance Services	98	3,500	2.8%
521.700 - Contract IT Services	10,000	40,000	25.0%
503.202 - Legal Counsel	44,255	30,000	147.5%
508.100 - Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 - Marketing	4,631	12,000	38.6%
509.300 - Advertising, Legal Notices	9,035	48,000	18.8%
524.000 - Software Maintenance Fees	14,790	60,000	24.7%
524.200 - Drug & Alcohol Services	2,695	8,000	33.7%
525.000 - Facility Security System	1,309	2,500	52.4%
525.500 - Accident / Incident Payables	0	25,000	0.0%
503.200 - Professional & Technical Svcs	64,046	275,000	23.3%
Total 520.000 - SERVICE/USER FEES	151,305	519,400	29.1%
530.000 - MATERIALS & SUPPLIES			
504.110 - Fuel	202,126	550,000	36.8%
504.120 - Tires	17,440	45,000	38.8%
504.115 - Lubrication	5,110	20,000	25.6%
532.500 - Tools	1,390	4,000	34.7%
504.100 - Vehicle Maint & Repair Parts	55,894	80,000	69.9%
504.200 - Expensed Parts	241	3,125	7.7%
504.610 - Shop Supplies	2,295	20,000	11.5%

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2024 - November 2024

	TOTAL		
	Actual	Budget	% of Budget
504.620 · Facilities,Maint & Repair Parts	11,705	45,000	26.0%
504.400 · Office Supplies	10,564	35,000	30.2%
509.200 · Printing (Schedules,brochures)	3,867	20,000	19.3%
537.000 · Safety & Emergency Supplies	7,758	5,000	155.2%
537.500 · Other Materials & Supplies	2,220	25,000	8.9%
Total 530.000 · MATERIALS & SUPPLIES	320,610	852,125	37.6%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	4,319	15,000	28.8%
541.250 · FB-Water,Sewer, Waste & Propane	1,565	7,000	22.4%
541.500 · Willits-Water, Sewer & Waste	1,553	2,000	77.7%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	10,303	35,000	29.4%
543.000 · TPX- Ukiah Phones / Internet	20,887	50,000	41.8%
543.250 · Comcast-Fort Bragg Phones/Inter	1,388	1,750	79.3%
544.000 · Verizon-Admin / OPS Cellular	14,690	35,000	42.0%
Total 540.000 · UTILITIES.	54,705	145,750	37.5%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	166,590	385,000	43.3%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	178	650	27.4%
572.000 · Vehicle Licensing & Reg Fees	0	2,000	0.0%
Total 570.000 · TAXES	178	2,650	6.7%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	7,245	16,000	45.3%
502.700 · Travel	10,107	25,000	40.4%
582.250 · Board Expenses	792	7,000	11.3%
583.000 · Safety Program	796	3,000	26.5%
509.800 · Training	2,415	20,000	12.1%
584.500 · CDL & DOT Physical Expenses	3,423	7,000	48.9%
509.100 · Other Miscellaneous	1,411	15,000	9.4%
Total 580.000 · MISCELLANEOUS	26,189	93,000	28.2%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	1,525	12,000	12.7%
Total 590.000 · LEASES & RENTALS	1,525	12,000	12.7%
Total Expense	3,147,063	7,582,366	41.5%
Net Ordinary Income Before Depreciation	-516,224	0	
Depreciation Expense	-483,820	1,120,000	
Net Ordinary Income After Depreciation	-1,000,044	-1,120,000	