



Meeting Date: June 25th, 2025

Agenda Item: C.2

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2024 – April 2025

SUMMARY:

Preliminary Unaudited Financial Reports for the Months of July 2024 through April 2025 from MTA's QuickBooks accounting system including the Statement of Net Position and Statement of Revenues and Expenses.

Revenue of \$6,099,468 is 75.9% of budgeted revenue of \$8,032,366 for the year, with 83.3% of year elapsed.

Expenses of \$6,219,642 are 78.4% of budgeted expenses of \$7,933,591 for the year, with 83.3% of year elapsed.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2024 through April 2025.

ATTACHMENTS:

Statement of Net Position as of April 30th, 2025.

Statement of Revenues and Expenses July 2024 – April 2025.

Mendocino Transit Authority
Statement of Net Position
As of April 30th, 2025

ASSETS

Current Assets

Checking/Savings

101.900 · Cash

101.100 · Cash-Operating

Operating Cash 962,178

Senior Operating 442,271

Payroll & Benefits Operating 697,704

Total 101.100 · Cash-Operating Total 2,102,153

101.200 · Cash-Capital

101.202 · Capital Wkg-MUNIS #4100 1,078,154

101.123 - Capital LCTOP-MUNIS #2110 886,192

101.203 · Cap CALOES -MUNIS #4140 2,496

101.204 · Capital PTMISEA-MUNIS #4230 3,168

Total 101.200 · Cash-Capital 1,970,010

Total 101.900 · Cash 4,072,164

Total 102.000 · Accounts Receivable 832,269

Other Current Assets

Total 102.300 · Grants Receivable 877,750

Total 102.100 · Accounts Receivable Other 60,000

Total 103.990 - Inventory 68,254

104.199 · Prepaid Expenses Total

104.101 · Prepaid Expenses 24,702

104.102 · Prepaid Insurance 65,148

104.103 · Prepaid Workers Comp 46,191

Total 104.199 · Prepaid Expenses Total 136,041

Total 104.200 · Undeposited Funds 6,221

Total Other Current Assets 1,148,266

Total Current Assets 6,052,698

Fixed Assets

Total 111.900 · Fixed Assets 22,353,730

Total 111.910 · Accumulated Depreciation -15,652,850

Total 115.900 · Construction in Progress 1,028,898

Total 121.900 · Intangible Total 15,000

Total 121.910 · Accum Amortization Total -15,000

Total 122.900 · Right to Use - Willits Lease Net 34,526

Total Fixed Assets 7,764,304

Other Assets

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

Total Other Assets 1,742,997

TOTAL ASSETS 15,559,999

Mendocino Transit Authority
Statement of Net Position
As of April 30th, 2025

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 131,799

Credit Cards

201.300 · Umpqua Credit Card 7,713

Total Credit Cards 7,713

Other Current Liabilities

202.100 · Deferred Grant Revenue 1,460,967

204.100 · MCOG FY22/23 LTF Repayment 968,162

205.700 · Uncashed Checks 9,422

205.900 · Accruals Total

205.200 · Accrued Payroll 93,480

205.500 · Accrued Vacation 214,740

205.600 · Accrued Sick Leave 120,610

Total 205.900 · Accruals Total 428,829

206.900 · Lease Liabilities

206.000 · Lease Liability - Willits Lease 35,959.00

Total 206.900 · Lease Liabilities 35,959.00

Total Other Current Liabilities 2,903,340

Total Current Liabilities 3,042,852

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 18,415

231.200 · Provision for Vehicle Damage 6,171

231.300 · Provision for Unemployment 167,908

231.400 · Provision for Cafeteria Plan 17,240

Total 231.900 · Prov-Restricted Funds 209,734

235.300 · Deferred Inflows of Resource 129,567

235.910 · Pension Liabilities 3,308,946

Total Long Term Liabilities 3,648,246

Total Liabilities 6,691,099

Equity

Total 399.900 · Equity 9,982,865

Net Income -1,113,965

Total Equity 8,868,900

TOTAL LIABILITIES & EQUITY 15,559,999

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2024 - April 2025

	TOTAL		
	Actual	Budget	% of Budget
Ordinary Income/Expense			
Income			
411.000 · OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	248,400	275,000	90.3%
401.111 Dial-A-Ride Farebox Revenue	60,423	85,000	71.1%
402.100 Redwood Coast Regional Center	72,519	65,000	111.6%
409.200 · Sonoma County Contract	150,000	180,000	83.3%
Total 411.000 · OPERATING REVENUE.	531,342	605,000	87.8%
420.000 · REVENUES FROM OTHER SOURCES			
406.100 · Advertising Contract	79,714	125,000	63.8%
407.100 · Maintenance Revenue	23,404	30,500	76.7%
407.400 · Investment(Interest) Income	31,366	7,500	418.2%
407.500 · Other - Fuel Rebates, Etc.	2,256	14,000	16.1%
409.100 · Local Transportation Fund (LTF)	2,831,922	2,721,637	104.1%
409.109 · LTF - Senior Centers - income	498,398	518,407	96.1%
510.100 · LTF - Senior Centers - expense	-444,559	-518,407	85.8%
407.115 · Senior Center Administration	20,385	26,500	76.9%
409.110 · State Transit Assistance (STA)	998,150	1,197,778	83.3%
422.000 · 5310 Operating Assistance	125,000	150,000	83.3%
413.101 · 5311 Operating Assistance	615,100	738,115	83.3%
490.100 MCOG FY22/23 LTF Repayment	0	725,000	0.0%
409.101 · Sb 125	536,991	725,000	74.1%
409.103 · Local Operating 4090	0	293,485	0.0%
413.110 · 5311(f) Operating Assistance	250,000	300,000	83.3%
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	5,568,126	7,427,366	75.0%
Total Income	6,099,468	8,032,366	75.9%
Expense			
Total 501.100 · WAGES	3,355,134	3,870,899	86.7%
Total 510.000 · BENEFITS	1,296,598	1,956,767	66.3%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	1,358	10,000	13.6%
521.250 · Towing	0	3,000	0.0%
521.500 · Property Maintenance Services	836	3,500	23.9%
521.700 · Contract IT Services	20,000	40,000	50.0%
503.202 · Legal Counsel	55,107	60,000	91.8%
508.100 · Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 · Marketing	6,481	12,000	54.0%
509.300 · Advertising, Legal Notices	32,257	48,000	67.2%
524.000 · Software Maintenance Fees	46,699	60,000	77.8%
524.200 · Drug & Alcohol Services	5,614	8,000	70.2%
525.000 · Facility Security System	2,367	2,500	94.7%
525.500 · Accident / Incident Payables	0	25,000	0.0%
503.200 · Professional & Technical Svcs	200,367	275,000	72.9%
Total 520.000 · SERVICE/USER FEES	371,086	549,400	67.5%
530.000 · MATERIALS & SUPPLIES			
504.110 · Fuel	403,794	550,000	73.4%
504.120 · Tires	34,286	45,000	76.2%
504.115 · Lubrication	18,662	20,000	93.3%
532.500 · Tools	2,993	4,000	74.8%
504.100 · Vehicle Maint & Repair Parts	135,971	110,000	123.6%
504.200 · Expensed Parts	346	3,125	11.1%

Mendocino Transit Authority
Statement of Revenues, Expenses
July 2024 - April 2025

	TOTAL		
	Actual	Budget	% of Budget
504.610 · Shop Supplies	7,601	20,000	38.0%
504.620 · Facilities,Maint & Repair Parts	21,800	45,000	48.4%
504.400 · Office Supplies	18,029	35,000	51.5%
509.200 · Printing (Schedules,brochures)	4,181	20,000	20.9%
537.000 · Safety & Emergency Supplies	8,959	20,000	44.8%
537.500 · Other Materials & Supplies	30,652	25,000	122.6%
Total 530.000 · MATERIALS & SUPPLIES	687,275	897,125	76.6%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	8,290	15,000	55.3%
541.250 · FB-Water,Sewer, Waste & Propane	4,257	7,000	60.8%
541.500 · Willits-Water, Sewer & Waste	2,192	4,000	54.8%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	26,995	35,000	77.1%
543.000 · TPX- Ukiah Phones / Internet	42,891	50,000	85.8%
543.250 · Comcast-Fort Bragg Phones/Inter	2,789	1,750	159.4%
544.000 · Verizon-Admin / OPS Cellular	32,643	35,000	93.3%
Total 540.000 · UTILITIES.	120,056	147,750	81.3%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	332,899	400,000	83.2%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	178	650	27.4%
572.000 · Vehicle Licensing & Reg Fees	423	2,000	21.2%
Total 570.000 · TAXES	774	2,650	29.2%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	10,608	20,000	53.0%
502.700 · Travel	22,463	25,000	89.9%
582.250 · Board Expenses	2,128	7,000	30.4%
583.000 · Safety Program	2,431	3,000	81.0%
509.800 · Training	4,705	20,000	23.5%
584.500 · CDL & DOT Physical Expenses	7,039	7,000	100.6%
509.100 - Other Miscellaneous	-646	15,000	-4.3%
Total 580.000 · MISCELLANEOUS	48,729	97,000	50.2%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	7,090	12,000	59.1%
Total 590.000 · LEASES & RENTALS	7,090	12,000	59.1%
Total Expense	6,219,642	7,933,591	78.4%
 Net Ordinary Income Before Depreciation	 -120,174	 98,775	
 Depreciation Expense	 -993,791	 1,120,000	
 Net Ordinary Income After Depreciation	 -1,113,965	 -1,021,225	