



Meeting Date: August 27th, 2025

Agenda Item: #C.2

AGENDA SUMMARY REPORT

SUBJECT:

Preliminary Unaudited Financial Statements July 2024 – June 2025

SUMMARY:

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

Revenue of \$7,564,384 is 94.2% of budgeted revenue of \$8,032,366 for the year, with 100% of year elapsed.

Expenses of \$7,594,415 are 95.7% of budgeted expenses of \$7,933,591 for the year, with 100% of year elapsed.

Mendocino County has not closed FY 2023-2024 as of this date, and changes to these preliminary Financial Reports may occur.

STAFF RECOMMENDATION:

Accept Unaudited Financial Statements for July 2024 through June 2025.

ATTACHMENTS:

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

Statement of Revenues and Expenses July 2024 – June 2025.

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

ASSETS

Current Assets

Checking/Savings

101.900 · Cash

101.100 · Cash-Operating

Operating Cash 928,826

Senior Operating 459,285

Payroll & Benefits Operating 489,932

Total 101.100 · Cash-Operating Total 1,878,043

101.200 · Cash-Capital

101.202 · Capital Wkg-MUNIS #4100 1,087,794

101.123 - Capital LCTOP-MUNIS #2110 894,088

101.203 · Cap CALOES -MUNIS #4140 2,518

101.204 · Capital PTMISEA-MUNIS #4230 3,196

Total 101.200 · Cash-Capital 1,987,597

Total 101.900 · Cash 3,865,640

Total 102.000 · Accounts Receivable 1,370,599

Other Current Assets

Total 102.300 · Grants Receivable 1,075,765

Total 102.100 · Accounts Receivable Other 45,000

Total 103.990 - Inventory 68,254

104.199 · Prepaid Expenses Total

104.101 · Prepaid Expenses 15,004

104.102 · Prepaid Insurance 61,891

104.103 · Prepaid Workers Comp 56,809

Total 104.199 · Prepaid Expenses Total 133,704

Total 104.200 · Undeposited Funds 5,870

Total Other Current Assets 1,328,593

Total Current Assets 6,564,832

Fixed Assets

Total 111.900 · Fixed Assets 22,353,730

Total 111.910 · Accumulated Depreciation -15,863,580

Total 115.900 · Construction in Progress 1,038,586

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 7,563,262

Other Assets

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

Total Other Assets 1,742,997

TOTAL ASSETS 15,871,091

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

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable 175,922

Credit Cards

201.300 · Umpqua Credit Card 12,544

Total Credit Cards 12,544

Other Current Liabilities

202.100 - Deferred Grant Revenue 1,460,967

204.100 · MCOG FY22/23 LTF Repayment 729,675

205.700 · Uncashed Checks 9,422

205.900 · Accruals Total

201.101 · Accrued Expenses 51,923

203.150 · Garnishments Payable 116

205.200 · Accrued Payroll 145,671

205.500 · Accrued Vacation 222,858

205.600 · Accrued Sick Leave 121,432

Total 205.900 · Accruals Total 542,001

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 2,778,025

Total Current Liabilities 2,966,491

Long Term Liabilities

231.900 · Prov-Restricted Funds

231.100 · Provision for Liability 18,415

231.200 · Provision for Vehicle Damage 3,001

231.300 · Provision for Unemployment 174,776

231.400 · Provision for Cafeteria Plan 14,878

Total 231.900 · Prov-Restricted Funds 211,070

235.300 · Deferred Inflows of Resource 129,567

235.910 · Pension Liabilities 3,263,279

Total Long Term Liabilities 3,603,916

Total Liabilities 6,570,407

Equity

Total 399.900 · Equity 9,982,802

Net Income -682,117

Total Equity 9,300,684

TOTAL LIABILITIES & EQUITY 15,871,091

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

	TOTAL		
	Actual	Budget	% of Budget
Ordinary Income/Expense			
Income			
411.000 · OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	291,021	275,000	105.8%
401.111 Dial-A-Ride Farebox Revenue	62,762	85,000	73.8%
402.100 Redwood Coast Regional Center	90,338	65,000	139.0%
409.200 · Sonoma County Contract	180,000	180,000	100.0%
Total 411.000 · OPERATING REVENUE.	624,122	605,000	103.2%
420.000 · REVENUES FROM OTHER SOURCES			
406.100 · Advertising Contract	103,959	125,000	83.2%
407.100 · Maintenance Revenue	27,954	30,500	91.7%
407.400 · Investment(Interest) Income	46,065	7,500	614.2%
407.500 · Other - Fuel Rebates, Etc.	2,256	14,000	16.1%
409.100 · Local Transportation Fund (LTF)	3,446,637	2,721,637	126.6%
409.109 · LTF - Senior Centers - income	624,499	518,407	120.5%
510.100 · LTF - Senior Centers - expense	-573,500	-518,407	110.6%
407.115 - Senior Center Administration	26,500	26,500	100.0%
409.110 · State Transit Assistance (STA)	1,197,778	1,197,778	100.0%
422.000 · 5310 Operating Assistance	150,000	150,000	100.0%
413.101 · 5311 Operating Assistance	738,115	738,115	100.0%
490.100 MCOG FY22/23 LTF Repayment	0	725,000	0.0%
409.120 · State - SB125 Operating	850,000	725,000	117.2%
409.103 · Local Operating 4090	0	293,485	0.0%
413.110 · 5311(f) Operating Assistance	300,000	300,000	100.0%
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	6,940,263	7,427,366	93.4%
Total Income	7,564,384	8,032,366	94.2%
Expense			
Total 501.100 · WAGES	4,050,909	3,870,899	104.7%
Total 510.000 · BENEFITS	1,574,094	1,956,767	80.4%
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	5,383	10,000	53.8%
521.250 · Towing	0	3,000	0.0%
521.500 · Property Maintenance Services	846	3,500	24.2%
521.700 · Contract IT Services	24,474	40,000	61.2%
503.202 · Legal Counsel	56,397	60,000	94.0%
508.100 · Purch. Trans (Willits DAR)	0	2,400	0.0%
523.000 · Marketing	6,781	12,000	56.5%
509.300 · Advertising, Legal Notices	44,486	48,000	92.7%
524.000 · Software Maintenance Fees	138,560	60,000	230.9%
524.200 · Drug & Alcohol Services	7,824	8,000	97.8%
525.000 · Facility Security System	2,633	2,500	105.3%
525.500 · Accident / Incident Payables	0	25,000	0.0%
503.200 · Professional & Technical Svcs	232,644	275,000	84.6%
Total 520.000 · SERVICE/USER FEES	520,028	549,400	94.7%
530.000 · MATERIALS & SUPPLIES			
504.110 · Fuel	488,121	550,000	88.7%
504.120 · Tires	35,790	45,000	79.5%
504.115 · Lubrication	29,687	20,000	148.4%
532.500 · Tools	3,020	4,000	75.5%
504.100 · Vehicle Maint & Repair Parts	153,983	110,000	140.0%
504.200 · Expensed Parts	410	3,125	13.1%

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

	TOTAL		
	Actual	Budget	% of Budget
504.610 · Shop Supplies	9,318	20,000	46.6%
504.620 · Facilities,Maint & Repair Parts	26,904	45,000	59.8%
504.400 · Office Supplies	20,209	35,000	57.7%
509.200 · Printing (Schedules,brochures)	4,790	20,000	23.9%
537.000 · Safety & Emergency Supplies	9,039	20,000	45.2%
537.500 · Other Materials & Supplies	41,509	25,000	166.0%
Total 530.000 · MATERIALS & SUPPLIES	822,778	897,125	91.7%
540.000 · UTILITIES.			
541.000 · MTA Base -Water, Sewer & Waste	10,143	15,000	67.6%
541.250 · FB-Water,Sewer, Waste & Propane	4,685	7,000	66.9%
541.500 · Willits-Water, Sewer & Waste	2,385	4,000	59.6%
542.000 · PG&E-Ukiah, Fort Bragg,Willits	34,374	35,000	98.2%
543.000 · TPX- Ukiah Phones / Internet	51,909	50,000	103.8%
543.250 · Comcast-Fort Bragg Phones/Inter	3,343	1,750	191.0%
544.000 · Verizon-Admin / OPS Cellular	39,429	35,000	112.7%
Total 540.000 · UTILITIES.	146,268	147,750	99.0%
Total 560.000 · VEHICLE,CASUALTY & LIABILITY	403,066	400,000	100.8%
570.000 · TAXES			
571.000 · Taxes-State Bd of Equalization	245	650	37.7%
572.000 · Vehicle Licensing & Reg Fees	529	2,000	26.5%
Total 570.000 · TAXES	774	2,650	29.2%
580.000 · MISCELLANEOUS			
504.510 · Dues & Subscriptions	10,660	20,000	53.3%
502.700 · Travel	37,299	25,000	149.2%
582.250 · Board Expenses	3,685	7,000	52.6%
583.000 · Safety Program	2,593	3,000	86.4%
509.800 · Training	5,235	20,000	26.2%
584.500 · CDL & DOT Physical Expenses	8,462	7,000	120.9%
509.100 · Other Miscellaneous	-701	15,000	-4.7%
Total 580.000 · MISCELLANEOUS	67,233	97,000	69.3%
590.000 · LEASES & RENTALS			
591.000 · Leases & Rentals	9,265	12,000	77.2%
Total 590.000 · LEASES & RENTALS	9,265	12,000	77.2%
Total Expense	7,594,415	7,933,591	95.7%
Net Ordinary Income Before Depreciation	-30,031	98,775	
Depreciation Expense	-1,204,521	1,120,000	
Net Ordinary Income After Depreciation	-1,234,552	-1,021,225	
409.101 · MCOG - SGR/Caltrans SB125 (CAPITAL)	552,435		
Net Income - Balance Sheet	-682,117		