



Meeting Date: March 25<sup>th</sup>, 2026

Agenda Item: # C.2

## AGENDA SUMMARY REPORT

**SUBJECT:**

Preliminary Unaudited Financial Statements July 2025 – January 2026

**SUMMARY:**

Preliminary Unaudited Financial Reports for the Months of July 2025 through January 2026 from MTA's QuickBooks accounting system including the Statement of Net Position and Statement of Revenues and Expenses.

Revenue of \$3,978,211 is 49.8% of budgeted revenue of \$7,990,771 for the year, with 58.3% of year elapsed.

Expenses of \$4,441,935 are 54.8% of budgeted expenses of \$8,099,188 for the year, with 58.3% of year elapsed.

**STAFF RECOMMENDATION:**

Accept Unaudited Financial Statements for July 2025 through January 2026.

**ATTACHMENTS:**

Statement of Net Position as of January 31st, 2026.  
Statement of Revenues and Expenses July 2025 – January 2026.

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of January 31st, 2026

**ASSETS**

**Current Assets**

**Checking/Savings**

**101.900 · Cash**

**101.100 · Cash-Operating**

Operating Cash	-296,542
Senior Operating	370,048
Payroll & Benefits Operating	437,666

**Total 101.100 · Cash-Operating Total** 511,172

**101.200 · Cash-Capital**

101.202 · Capital Wkg-MUNIS #4100	1,045,046
101.123 · Capital LCTOP-MUNIS #2110	1,166,436
101.203 · Cap CALOES -MUNIS #4140	2,586
101.204 · Capital PTMISEA-MUNIS #4230	3,282

**Total 101.200 · Cash-Capital** 2,217,351

**Total 101.900 · Cash** 2,728,523

**Total 102.000 · Accounts Receivable** 1,229,288

**Other Current Assets**

**Total 102.300 · Grants Receivable** 1,586,837

**Total 102.100 · Accounts Receivable Other** 60,000

**Total 103.990 - Inventory** 102,732

**104.199 · Prepaid Expenses Total**

104.101 · Prepaid Expenses	24,966
104.102 · Prepaid Insurance	13,974
104.103 · Prepaid Workers Comp	37,876
104.199 · Prepaid Expenses Total - Other	147

**Total 104.199 · Prepaid Expenses Total** 76,964

**Total 104.200 · Undeposited Funds** 13,728

**Total Other Current Assets** 1,840,261

**Total Current Assets** 5,798,072

**Fixed Assets**

**Total 111.900 · Fixed Assets** 22,444,011

**Total 111.910 · Accumulated Depreciation** -16,336,128

**Total 115.900 · Construction in Progress** 4,246,533

**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** 10,388,942

**Other Assets**

**Total 131.900 · Deferred Outflows of Resource** 1,310,308

**Total Other Assets** 1,310,308

**TOTAL ASSETS** 17,497,322

**Mendocino Transit Authority**  
**Statement of Net Position**  
As of January 31st, 2026

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

**Total Accounts Payable** 3,196,800

**Other Current Liabilities**

202.100 - Deferred Grant Revenue 1,709,240

204.100 · MCOG FY22/23 LTF Repayment 616,950

205.700 · Uncashed Checks 9,422

**205.900 · Accruals Total**

205.200 · Accrued Payroll 157,712

205.500 · Accrued Vacation 212,031

205.600 · Accrued Sick Leave 124,059

**Total 205.900 · Accruals Total** 493,802

**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** 2,865,373

**Total Current Liabilities** 6,062,174

**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 198,624

231.400 · Provision for Cafeteria Plan 20,138

**Total 231.900 · Prov-Restricted Funds** 240,179

235.300 · Deferred Inflows of Resource 43,664

235.910 · Pension Liabilities 3,323,244

**Total Long Term Liabilities** 3,607,087

**Total Liabilities** 9,669,261

**Equity**

**Total 399.900 · Equity** 9,029,341

**Net Income** -1,201,279

**Total Equity** 7,828,062

**TOTAL LIABILITIES & EQUITY** 17,497,322

**Mendocino Transit Authority**  
**Statement of Revenues, Expenses**  
July 2025 - January 2026

	TOTAL		
	Actual	Budget	% of Budget
Ordinary Income/Expense			
Income			
411.000 · OPERATING REVENUE.			
401.110 Fixed Route Farebox Revenue	149,928	300,000	50.0%
401.111 Dial-A-Ride Farebox Revenue	55,641	90,000	61.8%
402.100 Redwood Coast Regional Center	46,402	140,000	33.1%
409.200 · Sonoma County Contract	105,000	180,000	58.3%
<b>Total 411.000 · OPERATING REVENUE.</b>	<b>356,971</b>	<b>710,000</b>	<b>50.3%</b>
420.000 · REVENUES FROM OTHER SOURCES			
406.100 · Advertising Contract	56,952	125,000	45.6%
407.100 · Maintenance Revenue	19,362	30,500	63.5%
407.400 · Investment(Interest) Income	52,349	7,500	698.0%
407.500 · Other - Fuel Rebates, Etc.	14,000	14,000	100.0%
409.100 · Local Transportation Fund (LTF)	1,694,434	2,904,749	58.3%
409.109 · LTF - Senior Centers - income	368,519	600,000	61.4%
510.100 · LTF - Senior Centers - expense	-357,934	-600,000	59.7%
407.115 · Senior Center Administration	7,798	26,500	29.4%
409.110 · State Transit Assistance (STA)	466,664	1,100,081	42.4%
422.000 · 5310 Operating Assistance	169,169	150,000	112.8%
413.101 · 5311 Operating Assistance	430,570	753,956	57.1%
409.120 · State - SB125 Operating	422,919	850,000	49.8%
409.101 · MCOG FY22/23 LTF Repayment	0	725,000	0.0%
409.103 · Local Operating 4090	0	293,485	0.0%
413.110 · 5311(f) Operating Assistance	276,437	300,000	92.1%
<b>Total 420.000 · REVENUES FROM OTHER SOURCES</b>	<b>3,621,239</b>	<b>7,280,771</b>	<b>49.7%</b>
<b>Total Income</b>	<b>3,978,211</b>	<b>7,990,771</b>	<b>49.8%</b>
Expense			
<b>Total 501.100 · WAGES</b>	<b>2,454,180</b>	<b>3,987,026</b>	<b>61.6%</b>
<b>Total 510.000 · BENEFITS</b>	<b>950,133</b>	<b>2,104,912</b>	<b>45.1%</b>
520.000 · SERVICE/USER FEES			
521.000 · Vehicle Technical Services	1,895	2,500	75.8%
521.250 · Towing	1,350	500	270.0%
521.500 · Property Maintenance Services	0	3,000	0.0%
521.700 · Contract IT Services	14,215	38,000	37.4%
503.202 · Legal Counsel	1,489	27,500	5.4%
508.100 · Purch. Trans (Willits DAR)	0	500	0.0%
523.000 · Marketing	4,221	7,500	56.3%
509.300 · Advertising, Legal Notices	34,928	47,000	74.3%
524.000 · Software Maintenance Fees	34,094	55,000	62.0%
524.200 · Drug & Alcohol Services	2,677	7,500	35.7%
525.000 · Facility Security System	2,744	3,000	91.5%
525.500 · Accident / Incident Payables	14,287	10,000	142.9%
503.200 · Professional & Technical Svcs	66,739	289,000	23.1%
<b>Total 520.000 · SERVICE/USER FEES</b>	<b>178,640</b>	<b>491,000</b>	<b>36.4%</b>
530.000 · MATERIALS & SUPPLIES			
504.110 · Fuel	264,487	600,000	44.1%
504.120 · Tires	24,400	45,000	54.2%
504.115 · Lubrication	23,197	19,500	119.0%
532.500 · Tools	322	3,800	8.5%
504.100 · Vehicle Maint & Repair Parts	109,977	105,000	104.7%
504.200 · Expensed Parts	2,422	1,250	193.8%
504.610 · Shop Supplies	2,197	10,000	22.0%

**Mendocino Transit Authority**  
**Statement of Revenues, Expenses**  
July 2025 - January 2026

	TOTAL		
	Actual	Budget	% of Budget
504.620 · Facilities,Maint & Repair Parts	20,953	45,000	46.6%
504.400 · Office Supplies	9,067	20,000	45.3%
509.200 · Printing (Schedules,brochures)	4,848	5,000	97.0%
537.000 · Safety & Emergency Supplies	1,311	10,000	13.1%
537.500 · Other Materials & Supplies	5,980	25,000	23.9%
<b>Total 530.000 · MATERIALS &amp; SUPPLIES</b>	<b>469,162</b>	<b>889,550</b>	<b>52.7%</b>
<b>540.000 · UTILITIES.</b>			
541.000 · MTA Base -Water, Sewer & Waste	6,775	14,500	46.7%
541.250 · FB-Water,Sewer, Waste & Propane	2,534	6,800	37.3%
541.500 · Willits-Water, Sewer & Waste	1,802	3,500	51.5%
542.000 · PG&E-Ukiah, Fort Bragg,Willitts	15,232	35,000	43.5%
543.000 · TPX- Ukiah Phones / Internet	33,052	50,000	66.1%
543.250 · Comcast-Fort Bragg Phones/Inter	1,950	1,800	108.3%
544.000 · Verizon-Admin / OPS Cellular	28,696	35,500	80.8%
<b>Total 540.000 · UTILITIES.</b>	<b>90,041</b>	<b>147,100</b>	<b>61.2%</b>
<b>Total 560.000 · VEHICLE,CASUALTY &amp; LIABILITY</b>	<b>246,495</b>	<b>400,000</b>	<b>61.6%</b>
<b>570.000 · TAXES</b>			
571.000 · Taxes-State Bd of Equalization	0	600	0.0%
572.000 · Vehicle Licensing & Reg Fees	1,073	1,000	107.3%
<b>Total 570.000 · TAXES</b>	<b>1,073</b>	<b>1,600</b>	<b>67.0%</b>
<b>580.000 · MISCELLANEOUS</b>			
504.510 · Dues & Subscriptions	6,921	20,000	34.6%
502.700 · Travel	23,358	24,000	97.3%
582.250 · Board Expenses	500	2,500	20.0%
583.000 · Safety Program	486	3,000	16.2%
509.800 · Training	6,285	7,000	89.8%
584.500 · CDL & DOT Physical Expenses	4,774	7,000	68.2%
509.100 - Other Miscellaneous	4,887	2,500	195.5%
<b>Total 580.000 · MISCELLANEOUS</b>	<b>47,211</b>	<b>66,000</b>	<b>71.5%</b>
<b>590.000 · LEASES &amp; RENTALS</b>			
591.000 · Leases & Rentals	5,000	12,000	41.7%
<b>Total 590.000 · LEASES &amp; RENTALS</b>	<b>5,000</b>	<b>12,000</b>	<b>41.7%</b>
<b>Total Expense</b>	<b>4,441,935</b>	<b>8,099,188</b>	<b>54.8%</b>
<b>Net Ordinary Income Before Depreciation</b>	<b>-463,724</b>	<b>-108,417</b>	
<b>Depreciation Expense</b>	<b>-737,555</b>		
<b>Net Ordinary Income After Depreciation</b>	<b>-1,201,279</b>		