



November 20, 2012

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen
Accounting Manager

A handwritten signature in black ink, appearing to read "Lili Tomen", is positioned to the right of the "FROM:" field.

RE: Consider Approval of Budget Income Statement for Four (4)
Months ending October 31, 2012.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 4-month period ending October 31, 2012.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For Four (4) Months Ending October 31, 2012

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,521,500	\$ 1,100,486	31.3%
Non-Operating Revenues	193,000	80,369	41.6%
State Assistance	220,000	52,698	24.0%
Local Assistance	11,278,800	3,759,598	33.3%
Federal Demo Projects	834,500	-	0.0%
Federal Assistance	3,460,900	14,744	0.4%
Depreciation Offset	2,940,839	1,006,025	34.2%
Total Revenues	\$ 22,449,539	\$ 6,013,920	26.8%
Expenses:			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 13,867,000	\$ 3,888,238	28.0%
Service/Supplies - Operational	4,622,600	1,217,262	26.3%
Service/Supplies - Support	1,019,100	294,245	28.9%
Total, Functional Categories	\$ 19,508,700	\$ 5,399,745	27.7%
OPERATIONAL CATEGORIES			
Fixed Route	\$ 10,977,100	\$ 3,000,572	27.3%
Maintenance	3,386,200	758,679	22.4%
Administration	2,019,400	614,039	30.4%
Planning and Marketing/Paratransit	3,126,000	1,026,455	32.8%
Total, Operational Categories	\$ 19,508,700	\$ 5,399,745	27.7%
Depreciation			
Depreciation	\$ 2,940,839	\$ 1,006,025	34.2%
Excess or (Deficit)	\$ -	\$ (391,851)	