



November 5, 2012

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen
Accounting Manager

A handwritten signature in blue ink, appearing to read "Lili Tomen", is placed to the right of the "FROM:" line.

RE: Consider Approval of Budget Income Statement for Three (3)
Months ending September 30, 2012.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 3-month period ending September 30, 2012.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For Three (3) Months Ending September 30, 2012

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,521,500	\$ 778,065	22.1%
Non-Operating Revenues	193,000	55,148	28.6%
State Assistance	220,000	52,698	24.0%
Local Assistance	11,278,800	2,819,699	25.0%
Federal Demo Projects	834,500	-	0.0%
Federal Assistance	3,460,900	14,744	0.4%
Depreciation Offset	2,940,839	756,077	25.7%
Total Revenues	\$ 22,449,539	\$ 4,476,431	19.9%
Expenses:			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 13,867,000	\$ 2,912,320	21.0%
Service/Supplies - Operational	4,622,600	887,700	19.2%
Service/Supplies - Support	1,019,100	240,392	23.6%
Total, Functional Categories	\$ 19,508,700	\$ 4,040,411	20.7%
OPERATIONAL CATEGORIES			
Fixed Route	\$ 10,977,100	\$ 2,249,539	20.5%
Maintenance	3,386,200	557,886	16.5%
Administration	2,019,400	475,810	23.6%
Planning and Marketing/Paratransit	3,126,000	757,177	24.2%
Total, Operational Categories	\$ 19,508,700	\$ 4,040,411	20.7%
Depreciation			
Depreciation	\$ 2,940,839	\$ 756,077	25.7%
Excess or (Deficit)	\$ -	\$ (320,057)	