





October 1, 2012

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen  
Accounting Manager

A handwritten signature in black ink, appearing to be "Lili Tomen", is written over the printed name and title.

RE: Consider Approval of Budget Income Statement for Two (2) Months ending August 31, 2012.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 2-month period ending August 31, 2012.

Attachment

**GOLD COAST TRANSIT  
MONTHLY BUDGET INCOME STATEMENT**

**For Two (2) Months Ending August 31, 2012**

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
<b>Revenues:</b>			
Passenger Fares	\$ 3,521,500	\$ 528,279	15.0%
Non-Operating Revenues	193,000	36,266	18.8%
State Assistance	220,000	-	0.0%
Local Assistance	11,278,800	1,879,799	16.7%
Federal Demo Projects	834,500	-	0.0%
Federal Assistance	3,460,900	-	0.0%
Depreciation Offset	2,940,839	504,154	17.1%
<b>Total Revenues</b>	<b>\$ 22,449,539</b>	<b>\$ 2,948,498</b>	<b>13.1%</b>
<b>Expenses:</b>			
<b>FUNCTIONAL CATEGORIES</b>			
Employee Support	\$ 13,867,000	\$ 1,982,893	14.3%
Service/Supplies - Operational	4,622,600	578,298	12.5%
Service/Supplies - Support	1,019,100	171,492	16.8%
<b>Total, Functional Categories</b>	<b>\$ 19,508,700</b>	<b>\$ 2,732,684</b>	<b>14.0%</b>
<b>OPERATIONAL CATEGORIES</b>			
Fixed Route	\$ 10,977,100	\$ 1,532,065	14.0%
Maintenance	3,386,200	361,034	10.7%
Administration	2,019,400	327,662	16.2%
Planning and Marketing/Paratransit	3,126,000	511,923	16.4%
<b>Total, Operational Categories</b>	<b>\$ 19,508,700</b>	<b>\$ 2,732,684</b>	<b>14.0%</b>
<b>Depreciation</b>			
Depreciation	\$ 2,940,839	\$ 504,154	17.1%
<b>Excess or (Deficit)</b>	<b>\$ -</b>	<b>\$ (288,339)</b>	