



December 24, 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 Five (5) Months
ending November 31, 2012.

Attached for the Board's approval is a copy of GCT's Budget Income Statement
covering the 5-month period ending November 31, 2012.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For Five (5) Months Ending November 30, 2012

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,521,500	\$ 1,378,287	39.1%
Non-Operating Revenues	193,000	104,028	53.9%
State Assistance	220,000	53,169	24.2%
Local Assistance	11,278,800	4,699,497	41.7%
Federal Demo Projects	834,500	176,221	21.1%
Federal Assistance	3,460,900	711,058	20.5%
Depreciation Offset	2,940,839	1,249,138	42.5%
Total Revenues	\$ 22,449,539	\$ 8,371,399	37.3%
Expenses:			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 13,867,000	\$ 4,882,969	35.2%
Service/Supplies - Operational	4,622,600	1,501,836	32.5%
Service/Supplies - Support	1,019,100	372,586	36.6%
Total, Functional Categories	\$ 19,508,700	\$ 6,757,391	34.6%
OPERATIONAL CATEGORIES			
Fixed Route	\$ 10,977,100	\$ 3,763,295	34.3%
Maintenance	3,386,200	950,447	28.1%
Administration	2,019,400	784,894	38.9%
Planning and Marketing/Paratransit	3,126,000	1,258,756	40.3%
Total, Operational Categories	\$ 19,508,700	\$ 6,757,391	34.6%
Depreciation			
Depreciation	\$ 2,940,839	\$ 1,249,138	42.5%
Excess or (Deficit)	\$ -	\$ 364,869	