

**Item 4**



Date: November 26, 2013

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen  
Accounting Manager

A handwritten signature in blue ink, appearing to be "Lili Marlene T. Tomen", is written over the "FROM:" line of the email header.

RE: Consider Approval of Budget Income Statement for Four (4)  
Months ending October 31, 2013.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 4-month period ending October 31, 2013.

Attachment

**GOLD COAST TRANSIT  
MONTHLY BUDGET INCOME STATEMENT**

**For Four (4) Months Ending October 31, 2013**

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
<b>Revenues:</b>			
Passenger Fares	\$ 3,681,600	\$ 1,316,520	35.8%
Non-Operating Revenues	219,000	92,821	42.4%
State Assistance	192,000	-	0.0%
Local Assistance	11,636,300	3,878,766	33.3%
Federal Demo Projects	1,257,800	-	0.0%
Federal Assistance	3,630,000	-	0.0%
Depreciation Offset	2,525,800	876,677	34.7%
<b>Total Revenues</b>	<b>\$ 23,142,500</b>	<b>\$ 6,164,785</b>	<b>26.6%</b>
<b>Expenses:</b>			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 15,061,300	\$ 4,295,389	28.5%
Service/Supplies - Operational	4,517,500	1,340,717	29.7%
Service/Supplies - Support	1,037,900	303,904	29.3%
<b>Total, Functional Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 5,940,010</b>	<b>28.8%</b>
OPERATIONAL CATEGORIES			
Fixed Route	\$ 11,460,200	\$ 3,200,387	27.9%
Maintenance	3,454,800	1,005,279	29.1%
Administration	2,339,400	590,444	25.2%
Planning and Marketing/Paratransit	3,362,300	1,143,901	34.0%
<b>Total, Operational Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 5,940,010</b>	<b>28.8%</b>
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 876,677</b>	
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 876,677</b>	<b>34.7%</b>
<b>Excess or (Deficit)</b>	<b>\$ -</b>	<b>\$ (651,903)</b>	