



Item #10

Date: June 23, 2014

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen  
Accounting Manager

RE: Consider Approval of Budget Income Statement for Eleven (11)  
Months ending May, 2014.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 11-month period ending May, 2014.

Attachment

**GOLD COAST TRANSIT  
MONTHLY BUDGET INCOME STATEMENT**

**For Eleven (11) Months Ending May 31, 2014**

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
<b>Revenues:</b>			
Passenger Fares	\$ 3,681,600	\$ 3,599,646	97.8%
Non-Operating Revenues	219,000	232,732	106.3%
State Assistance	192,000	-	0.0%
Local Assistance	11,636,300	10,666,607	91.7%
Federal Demo Projects	1,257,800	746,751	59.4%
Federal Assistance	3,630,000	1,975,133	54.4%
Depreciation Offset	2,525,800	2,310,377	91.5%
<b>Total Revenues</b>	<b>\$ 23,142,500</b>	<b>\$ 19,531,246</b>	<b>84.4%</b>
<b>Expenses:</b>			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 15,061,300	\$ 12,149,613	80.7%
Service/Supplies - Operational	4,517,500	3,764,813	83.3%
Service/Supplies - Support	1,037,900	842,469	81.2%
<b>Total, Functional Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 16,756,895</b>	<b>81.3%</b>
OPERATIONAL CATEGORIES			
Fixed Route	\$ 11,460,200	\$ 9,344,916	81.5%
Maintenance	3,454,800	2,663,624	77.1%
Administration	2,339,400	1,761,390	75.3%
Planning and Marketing/Paratransit	3,362,300	2,986,965	88.8%
<b>Total, Operational Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 16,756,895</b>	<b>81.3%</b>
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 2,310,377</b>	
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 2,310,377</b>	<b>91.5%</b>
<b>Excess or (Deficit)</b>	<b>\$ -</b>	<b>\$ 463,973</b>	