



Item #4

Date: April 17, 2014

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen  
Accounting Manager

RE: Consider Approval of Budget Income Statement for Nine (9)  
Months ending March, 2014.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 9-month period ending March, 2014.

Attachment

**GOLD COAST TRANSIT  
MONTHLY BUDGET INCOME STATEMENT**

**For Nine (9) Months Ending March 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	\$ 2,924,456	79.4%
Non-Operating Revenues	219,000	196,351	89.7%
State Assistance	192,000	-	0.0%
Local Assistance	11,636,300	8,727,224	75.0%
Federal Demo Projects	1,257,800	559,288	44.5%
Federal Assistance	3,630,000	1,564,634	43.1%
Depreciation Offset	2,525,800	1,913,942	75.8%
<b>Total Revenues</b>	<b>\$ 23,142,500</b>	<b>\$ 15,885,895</b>	<b>68.6%</b>
 <b>Expenses:</b>			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 15,061,300	\$ 9,928,302	65.9%
Service/Supplies - Operational	4,517,500	3,057,181	67.7%
Service/Supplies - Support	1,037,900	667,820	64.3%
<b>Total, Functional Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 13,653,303</b>	<b>66.2%</b>
OPERATIONAL CATEGORIES			
Fixed Route	\$ 11,460,200	\$ 7,624,378	66.5%
Maintenance	3,454,800	2,194,478	63.5%
Administration	2,339,400	1,393,495	59.6%
Planning and Marketing/Paratransit	3,362,300	2,440,953	72.6%
<b>Total, Operational Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 13,653,303</b>	<b>66.2%</b>
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 1,913,942</b>	
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 1,913,942</b>	<b>75.8%</b>
<b>Excess or (Deficit)</b>	<b>\$ -</b>	<b>\$ 318,650</b>	