



Date: February 25, 2015 Item # 9

TO: GCTD Board of Directors

FROM: Lili Marlene T. Tomen  
Accounting Manager

RE: Consider Approval of Financial Statements and Schedule of Money  
Transfers for January, 2015

Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for January, 2015.

Attachment

# Gold Coast Transit District

## Balance Sheet

Fiscal Year: 2015    Period 7    January - 2015    Division: 01 Gold Coast Transit District    As of: 01/31/2015

### ASSETS

#### CASH

TOTAL CASH \$14,238,851.11

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$42,569.58

#### INVENTORY

TOTAL INVENTORY \$600,761.94

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$2,550,720.51

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$40,802,074.93

TOTAL ACCUM DEPRECIATION (\$21,278,503.44)

NET TANGIBLE TRANSIT PROP \$19,523,571.49

#### PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,386,829.51

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$2,386,829.51)

NET PARATRANSIT TANG PROP \$0.00

#### INTANGIBLE ASSETS

TOTAL INTANGIBLE ASSETS \$39,401.32

TOTAL ACCUM DEP'N - INT'GIBLE ASSETS (\$38,306.84)

NET INTANGIBLE ASSETS \$1,094.48

#### INVESTMENTS

TOTAL INVESTMENTS \$0.00

#### SPECIAL FUNDS

TOTAL SPECIAL FUNDS \$7,186,188.72

#### OTHER ASSETS

TOTAL OTHER ASSETS \$198,402.84

### TOTAL ASSETS

\$44,342,160.67

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,293,221.09

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$961,472.71

#### ACCRUED TAX LIABILITIES

# Gold Coast Transit District

## Balance Sheet

Fiscal Year: 2015	Period 7	January - 2015	Division: 01 Gold Coast Transit District	As of: 01/31/2015
TOTAL ACC TAX LIABILITIES			\$332.03	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$8,559,319.31	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$0.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$5,906,849.06	
TOTAL LIABILITIES				\$16,721,194.20
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$27,458,229.21	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			\$162,737.26	
TOTAL CAPITAL			\$27,620,966.47	
TOTAL CAPITAL AND LIABILITIES				\$44,342,160.67

**Gold Coast Transit District**  
**Balance Sheet**

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Fiscal Year: 2015    Period 7    January - 2015    Division: 02 Gold Coast Transit District LTF    As of: 01/31/2015

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ASSETS

CASH

TOTAL CASH

\$0.00

TOTAL ASSETS

\$0.00

LIABILITIES

TOTAL ACCOUNTS PAYABLE

\$0.00

TOTAL LIABILITIES

\$0.00

# Gold Coast Transit District

## Income Statement With Approved Budget

Fiscal Year: 2015	Period 7	Division: 01 Gold Coast Transit District		As of: 01/31/2015		
		January - 2015	Jul-2014 Thru Jan-2015 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$266,020.13	8.27%	\$1,959,146.31	60.88%	\$3,217,800.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$29,166.67	6.48%	\$362,027.69	80.45%	\$450,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$19,044.00	8.46%	\$144,909.50	64.40%	\$225,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$7,960.23	35.54%	\$32,947.68	147.09%	\$22,400.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,032,099.04	8.33%	\$7,224,699.28	58.33%	\$12,385,200.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$0.00	0.00%	\$250,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$674,315.00	12.69%	\$1,864,287.00	35.08%	\$5,314,400.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$2,028,605.07	9.28%	\$11,588,017.46	53.00%	\$21,864,800.00
EXPENSES						
LABOR						
TOTAL LABOR		\$636,293.80	7.39%	\$4,617,917.34	53.64%	\$8,608,900.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$511,685.86	7.89%	\$3,373,224.27	51.99%	\$6,488,200.00
SERVICES						
TOTAL SERVICES		\$236,764.66	6.90%	\$1,635,899.01	47.66%	\$3,432,500.00

## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2015	Period 7	Division: 01 Gold Coast Transit District		As of: 01/31/2015		
		January - 2015	Jul-2014 Thru Jan-2015 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$183,123.68	7.93%	\$1,062,977.09	46.04%	\$2,308,600.00
UTILITIES						
TOTAL UTILITIES		\$10,962.46	7.15%	\$88,632.30	57.78%	\$153,400.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$45,545.83	7.96%	\$218,000.00	38.09%	\$572,400.00
FUEL TAXES						
TOTAL FUEL TAXES		\$10,066.53	100.67%	\$10,067.41	100.67%	\$10,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$19,968.17	7.76%	\$114,254.14	44.42%	\$257,200.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$361.54	11.30%	\$1,827.84	57.12%	\$3,200.00
LEASES						
TOTAL LEASES		\$939.90	3.92%	\$6,579.30	27.41%	\$24,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$199,644.84	8.34%	\$1,397,512.87	58.35%	\$2,394,957.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$0.00	0.00%	\$0.00	0.00%	\$54,200.00
INTANGIBLE ASSETS DEPN & AMORT						
TOTAL INT'BLE ASSETS DEPN & AMORT		\$1,094.48	12.50%	\$7,661.37	87.50%	\$8,756.00
CONTINGENCY						
TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,856,451.75	7.63%	\$12,534,552.94	51.55%	\$24,316,313.00
PROFIT/LOSS		\$172,153.32	-7.02%	(\$946,535.48)	38.61%	(\$2,451,513.00)

## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2015	Period 7	Division: 02 Gold Coast Transit District LTF		As of: 01/31/2015		
		January - 2015	Jul-2014 Thru Jan-2015 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,199,453.00	0.00%	\$8,396,171.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$440,627.73	0.00%	\$3,084,396.83	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$298,635.92	0.00%	\$2,090,452.60	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$411,829.17	0.00%	\$2,882,800.03	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$48,360.18	0.00%	\$338,521.54	0.00%	\$0.00
TOTAL EXPENSES		\$1,199,453.00	0.00%	\$8,396,171.00	0.00%	\$0.00
PROFIT/LOSS		\$0.00	0.00%	\$0.00	0.00%	\$0.00

**Gold Coast Transit District**

Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs
5-Jan-15	5-Jan-15	\$ 2,032.54	\$ -	\$ 1,770.76	\$ 291.25
9-Jan-15	3-Jan-15	\$ 362,366.33	\$ 271,580.62		\$ 58,664.84
16-Jan-15	16-Jan-15	\$ 7,016.75	\$ -	\$ 6,368.21	\$ 775.09
21-Jan-15	21-Jan-15	\$ 9,577.59	\$ -	\$ 6,992.71	\$ 2,645.45
23-Jan-15	17-Jan-15	\$ 352,293.98	\$ 264,676.28		\$ 56,570.70
31-Jan-15	31-Jan-15	\$ 222.00	\$ -	\$ 189.62	\$ 49.36



**Gold Coast Transit District**  
**Schedule of Money Transfers**  
For the Month of January 2015

Date	Description	Account		Amount
		From	To	
7-Jan-15	Transfer from Old MM acct. to New MM acct.	UB Money Market 1	UB Money Market 2	\$ 2,297,506.39
8-Jan-15	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 1,042,100.00
8-Jan-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 275,600.00
16-Jan-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 5,000.00
20-Jan-15	Transfer from Old MM acct. to New MM acct.	UB Money Market 1	UB Money Market 2	\$ 792,841.83
20-Jan-15	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 356,000.00
22-Jan-15	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 418,900.00
22-Jan-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 269,700.00
23-Jan-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 5,000.00
28-Jan-15	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 261,000.00
28-Jan-15	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct. :	\$ 959,245.00
28-Jan-15	Transfer for GCTD Agencies LTF	UB LTF Gen Checking Acct	Various GCTD Agencies	\$ 240,208.00
30-Jan-15	Transfer from Old MM acct. to New MM acct.	UB Money Market 1	UB Money Market 2	\$ 11,591.64