



Item #6

Date: March 21, 2014

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen  
Accounting Manager

RE: Consider Approval of Budget Income Statement for Eight (8)  
Months ending February, 2014.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 8-month period ending February, 2014.

Attachment

**GOLD COAST TRANSIT  
MONTHLY BUDGET INCOME STATEMENT**

**For Eight (8) Months Ending February 28, 2014**

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
<b>Revenues:</b>			
Passenger Fares	\$ 3,681,600	\$ 2,606,126	70.8%
Non-Operating Revenues	219,000	182,769	83.5%
State Assistance	192,000	-	0.0%
Local Assistance	11,636,300	7,757,533	66.7%
Federal Demo Projects	1,257,800	559,288	44.5%
Federal Assistance	3,630,000	1,563,949	43.1%
Depreciation Offset	2,525,800	1,711,314	67.8%
<b>Total Revenues</b>	<b>\$ 23,142,500</b>	<b>\$ 14,380,979</b>	<b>62.1%</b>
<b>Expenses:</b>			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 15,061,300	\$ 8,717,337	57.9%
Service/Supplies - Operational	4,517,500	2,671,278	59.1%
Service/Supplies - Support	1,037,900	588,787	56.7%
<b>Total, Functional Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 11,977,401</b>	<b>58.1%</b>
OPERATIONAL CATEGORIES			
Fixed Route	\$ 11,460,200	\$ 6,657,858	58.1%
Maintenance	3,454,800	1,940,268	56.2%
Administration	2,339,400	1,213,283	51.9%
Planning and Marketing/Paratransit	3,362,300	2,165,992	64.4%
<b>Total, Operational Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 11,977,401</b>	<b>58.1%</b>
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 1,711,314</b>	
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 1,711,314</b>	<b>67.8%</b>
<b>Excess or (Deficit)</b>	<b>\$ -</b>	<b>\$ 692,264</b>	