



Date: September 24, 2014 Item # 5

TO: GCTD Board of Directors

FROM: Lili Marlene T. Tomen
Accounting Manager

RE: Consider Approval of Financial Statements and Schedule of Money
Transfers for August, 2014

Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for August, 2014.

Attachment

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2015 Period 2 August - 2014 Division: 01 Gold Coast Transit District As of: 08/31/2014

ASSETS

CASH

TOTAL CASH \$13,100,206.85

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$1,312,521.26

INVENTORY

TOTAL INVENTORY \$662,452.57

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$1,139,057.62

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$40,632,074.93

TOTAL ACCUM DEPRECIATION (\$20,280,279.77)

NET TANGIBLE TRANSIT PROP \$20,351,795.16

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 (\$32,834.43)

NET INTANGIBLE ASSETS \$6,566.89

INVESTMENTS

TOTAL INVESTMENTS \$0.00

SPECIAL FUNDS

TOTAL SPECIAL FUNDS \$7,179,921.05

OTHER ASSETS

TOTAL OTHER ASSETS \$161,593.59

TOTAL ASSETS

\$43,914,114.99

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$902,680.48

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$944,446.62

ACCRUED TAX LIABILITIES

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2015	Period 2	August - 2014	Division: 01 Gold Coast Transit District	As of: 08/31/2014
TOTAL ACC TAX LIABILITIES			\$361.35	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$8,873,864.39	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$0.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$6,427,359.97	
TOTAL LIABILITIES				\$17,148,712.81
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$27,473,016.16	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$707,613.98)	
TOTAL CAPITAL			\$26,765,402.18	
TOTAL CAPITAL AND LIABILITIES				\$43,914,114.99

Gold Coast Transit District

Income Statement With Approved Budget

Fiscal Year: 2015	Period 2	Division: 01 Gold Coast Transit District		As of: 08/31/2014		
		August - 2014	Jul-2014 Thru Aug-2014 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$311,541.62	9.68%	\$571,105.53	17.75%	\$3,217,800.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$29,166.67	6.48%	\$58,333.34	12.96%	\$450,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$19,621.25	8.72%	\$38,995.00	17.33%	\$225,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$1,975.25	8.82%	\$4,113.64	18.36%	\$22,400.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,032,102.04	8.33%	\$2,064,202.08	16.67%	\$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		\$0.00	0.00%	\$0.00	0.00%	\$5,314,400.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,394,406.83	6.38%	\$2,736,749.59	12.52%	\$21,864,800.00
EXPENSES						
LABOR						
TOTAL LABOR		\$666,095.19	7.74%	\$1,334,301.57	15.50%	\$8,608,900.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$434,396.68	6.70%	\$933,243.89	14.38%	\$6,488,200.00
SERVICES						
TOTAL SERVICES		\$230,199.50	6.71%	\$447,108.57	13.03%	\$3,432,500.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2015 Period 2	Division: 01 Gold Coast Transit District		As of: 08/31/2014		
	August - 2014		Jul-2014 Thru Aug-2014 Year To Date		Approved Budget
MATERIALS AND SUPPLIES					
TOTAL MATERIALS AND SUPPLIES	\$151,072.14	6.54%	\$284,895.19	12.34%	\$2,308,600.00
UTILITIES					
TOTAL UTILITIES	\$14,740.99	9.61%	\$29,218.39	19.05%	\$153,400.00
CASUALTY AND LIABILITY COSTS					
TOTAL CASUALTY AND LIABILITY	\$44,609.45	7.79%	\$87,193.75	15.23%	\$572,400.00
FUEL TAXES					
TOTAL FUEL TAXES	\$0.00	0.00%	\$0.44	0.00%	\$10,000.00
MISCELLANEOUS EXPENSE					
TOTAL MISCELLANEOUS EXPENSE	\$40,037.97	15.57%	\$45,508.05	17.69%	\$257,200.00
INTEREST EXPENSE					
TOTAL INTEREST EXPENSE	\$209.74	6.55%	\$419.48	13.11%	\$3,200.00
LEASES					
TOTAL LEASES	\$939.90	3.92%	\$1,879.80	7.83%	\$24,000.00
TANGIBLE DEPN AND AMORTIZATION					
TOTAL TRANSIT DEPN & AMORT	\$199,644.24	8.34%	\$399,289.20	16.67%	\$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%	\$2,188.96	25.00%	\$8,756.00
CONTINGENCY					
TOTAL CONTINGENCY	\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES	\$1,783,040.28	7.33%	\$3,565,247.29	14.66%	\$24,316,313.00
PROFIT/LOSS	(\$388,633.45)	15.85%	(\$828,497.70)	33.80%	(\$2,451,513.00)

Gold Coast Transit District
Schedule of Money Transfers
For the Month of August 2014

Date	Description	Account		Amount
		From	To	
7-Aug-14	Transfer for Payroll and Accounts Payable	UB Money Market	UB General Checking	\$ 783,000.00
7-Aug-14	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 265,000.00
12-Aug-14	Transfer to Prop 1B	UB Money Market	UB Prop 1 B PTMISEA	\$ 13,173.46
15-Aug-14	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct.	\$ 959,248.00
21-Aug-14	Transfer for Payroll and Accounts Payable	UB Money Market	UB General Checking	\$ 493,300.00
21-Aug-14	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 253,700.00
27-Aug-14	Transfer for Accounts Payable	UB Money Market	UB General Checking	\$ 307,000.00

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut
8-Aug-14	2-Aug-14	\$ 348,958.07	\$ 261,950.91	\$ 2,883.73
13-Aug-14	13-Aug-14	\$ 1,174.99	\$ -	\$ 1,094.36
22-Aug-14	16-Aug-14	\$ 335,240.14	\$ 251,315.51	\$ 2,360.64
26-Aug-14	26-Aug-14	\$ 6,313.36	\$ -	\$ 4,741.22