

**Capital Area Transit System
Balance Sheet
January 31, 2024**

	1/31/2024	1/31/2023
ASSETS		
Current Assets:		
Cash and Cash Equivalents	6,939,830	12,655,417
Accounts Receivable	614,573	228,517
Property Tax Receivable	17,890,444	22,065,015
Due from Governments	6,482,351	3,910,045
Inventory	1,187,436	1,019,638
Prepaid Expenses and Other Assets	758,817	78,070
Total Current Assets:	33,873,450	39,956,703
Restricted Assets:		
Cash and Cash Equivalents	306,116	3,310,883
Total Restricted Assets:	306,116	3,310,883
Net Pension Asset, Long-Term	2,578,254	1,164,137
Equipment, Net	19,992,977	20,042,191
Total Assets	56,750,797	64,473,914
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable and Accrued Expenses	3,885,736	1,167,237
Accrued Payroll and Tax Liabilities	274,599	943,003
Accrued Compensated Absences	740,213	901,503
Claims Payable and Related Liabilities	759,814	889,303
Capital Lease Payable	288,550	573,869
Deferred Revenue (Grants/Prop Tax)	12,850,866	17,307,000
Total Current Liabilities	18,799,777	21,781,914
Long-Term Liabilities		
Capital Lease Payable, Less Current Portion	161,793	291,937
Estimated Liabilities	3,156,450	722,260
Total Long-Term Liabilities	3,318,243	1,014,197
Total Liabilities	22,118,020	22,796,110
Net Assets:		
Investments in Capital Assets, Net of Related Debt	19,542,634	19,176,386
Restricted Cash and Cash Equivalents	306,116	3,310,883
Unrestricted	14,784,027	19,190,535
Total Net Assets:	34,632,777	41,677,804
Total Liabilities And Net Assets	56,750,797	64,473,914

Capital Area Transit System
Statement of Operating Budget vs. Actual
For the Period Ended January 31, 2024

	Current Month				Year to Date				2024 Annual Budget
	Budget	Actual	Variance	% Var	Budget	Actual	Variance	% Var	
Operating Revenues									
Passenger Paid Fares	92,667	91,709	(958)	-1.03%	92,667	91,709	(958)	-1.03%	1,112,000
Special Transit Fares (Contract)	1,250	600	(650)	-52.00%	1,250	600	(650)	-52.00%	15,000
ADA/Paratransit Revenue	7,500	16,917	9,417	125.56%	7,500	16,917	9,417	125.56%	90,000
Advertising Revenue	48,104	58,156	10,052	20.90%	48,104	58,156	10,052	20.90%	577,250
Interest Income	4,167	8,607	4,440	106.56%	4,167	8,607	4,440	106.56%	50,000
Other Agency Revenue	15,087	31,849	16,762	111.11%	15,087	31,849	16,762	111.11%	181,040
Total CATS Generated	168,774	207,837	39,063	23.15%	168,774	207,837	39,063	23.15%	2,025,290
Non Federal Revenue									
Hotel/Motel Tax	100,833	100,833	0	0.00%	100,833	100,833	0	0.00%	1,210,000
Parish Transportation Fund	45,833	45,833	0	0.00%	45,833	45,833	0	0.00%	550,000
Property Tax Revenue	1,959,915	1,959,915	0	0.00%	1,959,915	1,959,915	0	0.00%	23,518,980
Total Non Federal	2,106,582	2,106,581	0	0.00%	2,106,582	2,106,581	0	0.00%	25,278,980
Federal Operating Subsidies									
FTA - Formula Grants/PM	298,333	0	(298,333)	-100.00%	298,333	0	(298,333)	-100.00%	3,580,000
FTA - Project Administration	70,000	0	(70,000)	-100.00%	70,000	0	(70,000)	-100.00%	840,000
FTA - Planning	107,708	0	(107,708)	-100.00%	107,708	0	(107,708)	-100.00%	1,292,500
FTA - Operating	363,084	0	(363,084)	-100.00%	363,084	0	(363,084)	-100.00%	4,357,008
FTA - ARP	49,333	0	(49,333)	-100.00%	49,333	0	(49,333)	-100.00%	591,996
Total Federal Operating	888,459	0	(888,459)	-100.00%	888,459	0	(888,459)	-100.00%	10,661,504
Total Operating Revenue	3,163,815	2,314,418	(849,395)	-26.85%	3,163,815	2,314,419	(849,395)	-26.85%	37,965,774
Total Federal Capital									
FTA - Capital Projects	643,000	0	(643,000)	-100.00%	643,000	0	(643,000)	-100.00%	7,716,000
FTA - ARP	0	0	0	0.00%	0	0	0	0.00%	-
Total Federal Capital	643,000	0	(643,000)	-100.00%	643,000	0	(643,000)	-100.00%	7,716,000
TOTAL SOURCES OF REVENUE	3,806,815	2,314,418	(1,492,395)	-39.20%	3,806,815	2,314,419	(1,492,395)	-39.20%	45,681,774
Operating Expenses									
Labor	1,215,163	1,150,220	64,943	5.34%	1,215,163	1,150,220	64,943	5.34%	14,581,960
Fringe Benefits	505,771	646,546	(140,775)	-27.83%	505,771	646,546	(140,775)	-27.83%	6,069,250
Causality and Liability	161,250	114,947	46,303	28.72%	161,250	114,947	46,303	28.72%	1,935,000
Services	368,765	170,868	197,897	53.66%	368,765	170,868	197,897	53.66%	4,425,185
Purchased Transportation	425,000	241,863	183,138	43.09%	425,000	241,863	183,138	43.09%	5,100,004
Materials & Supplies	341,498	38,961	302,537	88.59%	341,498	38,961	302,537	88.59%	4,097,980
Utilities	23,344	24,794	(1,450)	-6.21%	23,344	24,794	(1,450)	-6.21%	280,130
Miscellaneous Expenses	114,814	53,960	60,854	53.00%	114,814	53,960	60,854	53.00%	1,377,765
Leases and Rentals	8,208	8,014	194	2.36%	8,208	8,014	194	2.36%	98,500
Total Operating Expenses	3,163,815	2,450,173	713,642	22.56%	3,163,815	2,450,173	713,642	22.56%	37,965,774
Total Federal Capital									
FTA - Capital Projects	643,000	0	643,000	100.00%	643,000	0	643,000	100.00%	7,716,000
Net SURPLUS/(DEFICIT)	0	(135,755)	(135,755)		0	(135,755)	(135,755)		0