

**Capital Area Transit System
Balance Sheet
February 28, 2023**

	<u>2/28/2023</u>	<u>2/28/2022</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	15,054,779	14,945,531
Accounts Receivable	286,580	525,254
Property Tax Receivable	17,407,198	20,139,813
Due from Governments	4,318,476	3,715,964
Inventory	1,092,111	805,847
Prepaid Expenses and Other Assets	171,600	456,763
Total Current Assets:	38,330,746	40,589,171
Restricted Assets:		
Cash and Cash Equivalents	3,310,883	3,314,230
Total Restricted Assets:	3,310,883	3,314,230
Net Pension Asset, Long-Term	1,164,137	676,430
Equipment, Net	19,813,040	19,921,520
Total Assets	62,618,806	64,501,351
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable and Accrued Expenses	1,244,008	1,030,346
Accrued Payroll and Tax Liabilities	1,052,223	794,957
Accrued Compensated Absences	901,503	850,652
Claims Payable and Related Liabilities	889,303	906,118
Capital Lease Payable	573,869	623,092
Deferred Revenue (Grants/Prop Tax)	15,614,000	15,833,333
Total Current Liabilities	20,274,905	20,038,499
Long-Term Liabilities		
Capital Lease Payable, Less Current Portion	291,937	962,006
Estimated Liabilities	722,260	690,136
Total Long-Term Liabilities	1,014,197	1,652,142
Total Liabilities	21,289,102	21,690,641
Net Assets:		
Investments in Capital Assets, Net of Related Debt	18,947,235	18,336,421
Restricted Cash and Cash Equivalents	3,310,883	3,314,230
Unrestricted	19,071,587	21,160,058
Total Net Assets:	41,329,704	42,810,710
Total Liabilities And Net Assets	62,618,806	64,501,351

Capital Area Transit System
Statement of Operating Budget vs. Actual
For the Period Ended February 28, 2023

	Current Month				Year to Date				Annual Budget
	Budget	Actual	Variance	% Var	Budget	Actual	Variance	% Var	
Operating Revenues									
Passenger Paid Fares	86,072	90,379	4,307	5.00%	172,144	180,721	8,577	4.98%	1,032,864
Special Transit Fares (Contract)	5,143	1,125	(4,018)	-78.12%	10,285	7,539	(2,747)	-26.70%	61,712
ADA/Paratransit Revenue	7,319	7,727	408	5.57%	14,638	14,749	111	0.76%	87,827
Advertising Revenue	45,986	48,188	2,201	4.79%	91,973	87,875	(4,098)	-4.46%	551,835
Interest Income	2,946	4,690	1,745	59.22%	5,892	7,235	1,343	22.79%	35,350
Other Agency Revenue	38,838	4,976	(33,863)	-87.19%	77,677	26,182	(51,495)	-66.29%	466,060
Total CATS Generated	186,304	157,084	(29,220)	-15.68%	372,608	324,300	(48,308)	-12.96%	2,235,648
Non Federal Revenue									
Hotel/Motel Tax	100,833	100,833	0	0.00%	201,667	201,667	0	0.00%	1,210,000
Parish Transportation Fund	45,833	45,833	(0)	0.00%	91,667	91,667	(0)	0.00%	550,000
Property Tax Revenue	1,592,167	1,592,167	0	0.00%	3,184,333	3,184,333	0	0.00%	19,106,000
Total Non Federal	1,738,833	1,738,833	0	0.00%	3,477,667	3,477,667	0	0.00%	20,866,000
Federal Operating Subsidies									
FTA - Formula Grants/PM	316,487	324,272	7,785	2.46%	632,973	597,137	(35,836)	-5.66%	3,797,840
FTA - Project Administration	122,333	60,466	(61,868)	-50.57%	244,667	128,724	(115,942)	-47.39%	1,468,000
FTA - Planning	133,333	23,693	(109,640)	-82.23%	266,667	24,346	(242,321)	-90.87%	1,600,000
FTA - Operating	92,958	0	(92,958)	-100.00%	185,917	0	(185,917)	-100.00%	1,115,499
FTA - ARP	480,106	0	(480,106)	-100.00%	960,211	0	(960,211)	-100.00%	5,761,267
Total Federal Operating	1,145,217	408,431	(736,786)	-64.34%	2,290,434	750,207	(1,540,227)	-67.25%	13,742,606
Total Operating Revenue	3,070,355	2,304,348	(766,006)	-24.95%	6,140,709	4,552,174	(1,588,535)	-25.87%	36,844,254
Total Federal Capital									
FTA - Capital Projects	933,801	0	(933,801)	-100.00%	1,867,601	766	(1,866,835)	-99.96%	11,205,608
FTA - ARP	275,000	0	(275,000)	-100.00%	550,000	0	(550,000)	-100.00%	3,300,000
Total Federal Capital	1,208,801	0	(1,208,801)	-100.00%	2,417,601	766	(2,416,835)	-99.97%	14,505,608
TOTAL SOURCES OF REVENUE	4,279,155	2,304,348	(1,974,807)	-46.15%	8,558,310	4,552,940	(4,005,370)	-46.80%	51,349,862
Operating Expenses									
Labor	1,069,969	1,004,730	65,239	6.10%	2,139,938	2,068,380	71,558	3.34%	12,839,623
Fringe Benefits	475,004	461,540	13,464	2.83%	950,008	1,051,759	(101,751)	-10.71%	5,700,042
Causality and Liability	155,779	95,706	60,073	38.56%	311,558	128,072	183,486	58.89%	1,869,348
Services	340,149	145,489	194,660	57.23%	680,298	148,371	531,927	78.19%	4,081,789
Purchased Transportation	280,145	380,262	(100,117)	-35.74%	560,290	547,337	12,953	2.31%	3,361,741
Materials & Supplies	366,175	356,021	10,154	2.77%	732,350	441,688	290,662	39.69%	4,394,103
Utilities	24,200	19,695	4,505	18.62%	48,400	40,134	8,266	17.08%	290,398
Miscellaneous Expenses	115,055	65,909	49,146	42.72%	230,110	70,537	159,573	69.35%	1,380,664
Leases and Rentals	21,258	20,644	614	2.89%	42,516	41,289	1,227	2.89%	255,097
Total Operating Expenses	2,847,734	2,549,996	297,738	10.46%	5,695,468	4,537,565	1,157,903	20.33%	34,172,805
Net SURPLUS/(DEFICIT) Before Depreciation									
FTA - Capital Projects	1,431,421	0	1,431,421	100.00%	2,862,842	0	2,862,842	100.00%	17,177,057
Net SURPLUS/(DEFICIT) Before Depreciation	0	(245,648)	(245,649)		0	15,375	15,374		51,349,862
Depreciation									
Depreciation	229,151	229,151	0	0.00%	458,302	458,302	0	0.00%	
NET BALANCE SURPLUS/(DEFICIT)	(229,151)	(474,799)	(245,649)	107.20%	(458,302)	(442,927)	15,374	-3.35%	