

**Capital Area Transit System  
Balance Sheet  
February 29, 2024**

	<u>2/29/2024</u>	<u>2/28/2023</u>
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and Cash Equivalents	12,622,727	15,054,779
Accounts Receivable	659,394	286,580
Property Tax Receivable	25,697,585	17,407,198
Due from Governments	3,740,427	4,318,476
Inventory	1,120,331	1,092,111
Prepaid Expenses and Other Assets	780,746	171,600
<b>Total Current Assets:</b>	<b>44,621,209</b>	<b>38,330,746</b>
<b>Restricted Assets:</b>		
Cash and Cash Equivalents	301,101	3,310,883
<b>Total Restricted Assets:</b>	<b>301,101</b>	<b>3,310,883</b>
Net Pension Asset, Long-Term	2,578,254	1,164,137
Equipment, Net	19,609,555	19,813,040
<b>Total Assets</b>	<b>67,110,120</b>	<b>62,618,806</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts Payable and Accrued Expenses	1,906,041	1,244,008
Accrued Payroll and Tax Liabilities	501,900	1,052,223
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)	19,231,400	15,614,000
<b>Total Current Liabilities</b>	<b>23,427,918</b>	<b>20,274,905</b>
<b>Long-Term Liabilities</b>		
Capital Lease Payable, Less Current Portion	161,793	291,937
Estimated Liabilities	3,097,291	722,260
<b>Total Long-Term Liabilities</b>	<b>3,259,084</b>	<b>1,014,197</b>
<b>Total Liabilities</b>	<b>26,687,002</b>	<b>21,289,102</b>
<b>Net Assets:</b>		
Investments in Capital Assets, Net of Related Debt	19,159,212	18,947,235
Restricted Cash and Cash Equivalents	301,101	3,310,883
Unrestricted	20,962,805	19,071,587
<b>Total Net Assets:</b>	<b>40,423,118</b>	<b>41,329,704</b>
<b>Total Liabilities And Net Assets</b>	<b>67,110,120</b>	<b>62,618,806</b>

**Capital Area Transit System**  
**Statement of Operating Budget vs. Actual**  
**For the Period Ended February 29, 2024**

	Current Month				Year to Date				2024 Annual Budget
	Budget	Actual	Variance	% Var	Budget	Actual	Variance	% Var	
<b>Operating Revenues</b>									
Passenger Paid Fares	92,667	101,963	9,297	10.03%	185,333	193,672	8,339	4.50%	1,112,000
Special Transit Fares (Contract)	1,250	600	(650)	-52.00%	2,500	1,200	(1,300)	-52.00%	15,000
ADA/Paratransit Revenue	7,500	83	(7,417)	-98.89%	15,000	17,000	2,000	13.33%	90,000
Advertising Revenue	48,104	77,652	29,548	61.43%	96,208	135,809	39,600	41.16%	577,250
Interest Income	4,167	20,999	16,832	403.97%	8,333	29,605	21,272	255.26%	50,000
Other Agency Revenue	15,087	2,456	(12,631)	-83.72%	30,173	34,305	4,131	13.69%	181,040
<b>Total CATS Generated</b>	<b>168,774</b>	<b>203,753</b>	<b>34,979</b>	<b>20.73%</b>	<b>337,548</b>	<b>411,591</b>	<b>74,042</b>	<b>21.94%</b>	<b>2,025,290</b>
<b>Non Federal Revenue</b>									
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	1,959,915	1,959,915	0	0.00%	3,919,830	3,919,830	0	0.00%	23,518,980
<b>Total Non Federal</b>	<b>2,106,582</b>	<b>2,106,581</b>	<b>0</b>	<b>0.00%</b>	<b>4,213,163</b>	<b>4,213,163</b>	<b>0</b>	<b>0.00%</b>	<b>25,278,980</b>
<b>Federal Operating Subsidies</b>									
FTA - Formula Grants/PM	298,333	667,272	368,939	123.67%	596,667	667,272	70,606	11.83%	3,580,000
FTA - Project Administration	70,000	0	(70,000)	-100.00%	140,000	0	(140,000)	-100.00%	840,000
FTA - Planning	107,708	123,472	15,764	14.64%	215,417	123,472	(91,945)	-42.68%	1,292,500
FTA - Operating	363,084	52,317	(310,767)	-85.59%	726,168	52,317	(673,851)	-92.80%	4,357,008
FTA - ARP	49,333	0	(49,333)	-100.00%	98,666	0	(98,666)	-100.00%	591,996
<b>Total Federal Operating</b>	<b>888,459</b>	<b>843,062</b>	<b>(45,397)</b>	<b>-5.11%</b>	<b>1,776,917</b>	<b>843,062</b>	<b>(933,856)</b>	<b>-52.55%</b>	<b>10,661,504</b>
<b>Total Operating Revenue</b>	<b>3,163,815</b>	<b>3,153,396</b>	<b>(10,418)</b>	<b>-0.33%</b>	<b>6,327,629</b>	<b>5,467,815</b>	<b>(859,813)</b>	<b>-13.59%</b>	<b>37,965,774</b>
<b>Total Federal Capital</b>									
FTA - Capital Projects	643,000	766	(642,234)	-99.88%	1,286,000	766	(1,285,234)	-99.94%	7,716,000
FTA - ARP	0	0	0	0.00%	0	0	0	0.00%	-
<b>Total Federal Capital</b>	<b>643,000</b>	<b>766</b>	<b>(642,234)</b>	<b>-99.88%</b>	<b>1,286,000</b>	<b>766</b>	<b>(1,285,234)</b>	<b>-99.94%</b>	<b>7,716,000</b>
<b>TOTAL SOURCES OF REVENUE</b>	<b>3,806,815</b>	<b>3,154,163</b>	<b>(652,652)</b>	<b>-17.14%</b>	<b>7,613,629</b>	<b>5,468,582</b>	<b>(2,145,047)</b>	<b>-28.17%</b>	<b>45,681,774</b>
<b>Operating Expenses</b>									
Labor	1,215,163	1,052,306	162,858	13.40%	2,430,327	2,202,526	227,801	9.37%	14,581,960
Fringe Benefits	505,771	607,281	(101,511)	-20.07%	1,011,542	1,253,827	(242,285)	-23.95%	6,069,250
Causality and Liability	161,250	138,711	22,539	13.98%	322,500	253,658	68,842	21.35%	1,935,000
Services	368,765	391,360	(22,595)	-6.13%	737,531	562,228	175,302	23.77%	4,425,185
Purchased Transportation	425,000	392,637	32,364	7.61%	850,001	634,500	215,501	25.35%	5,100,004
Materials & Supplies	341,498	465,144	(123,646)	-36.21%	682,997	504,106	178,891	26.19%	4,097,980
Utilities	23,344	21,232	2,112	9.05%	46,688	46,026	663	1.42%	280,130
Miscellaneous Expenses	114,814	64,843	49,971	43.52%	229,628	118,803	110,825	48.26%	1,377,765
Leases and Rentals	8,208	8,204	4	0.05%	16,417	16,218	198	1.21%	98,500
<b>Total Operating Expenses</b>	<b>3,163,815</b>	<b>3,141,719</b>	<b>22,096</b>	<b>0.70%</b>	<b>6,327,629</b>	<b>5,591,892</b>	<b>735,737</b>	<b>11.63%</b>	<b>37,965,774</b>
<b>Total Federal Capital</b>									
FTA - Capital Projects	643,000	0	643,000	100.00%	1,286,000	0	1,286,000	100.00%	7,716,000
<b>Net SURPLUS/(DEFICIT) Before Depreciation</b>	<b>0</b>	<b>12,444</b>	<b>12,444</b>		<b>0</b>	<b>(123,310)</b>	<b>(123,310)</b>		<b>0</b>