

**Capital Area Transit System  
Balance Sheet  
December 31, 2023**

	<b>12/31/2023</b>	<b>12/31/2022</b>
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and Cash Equivalents	1,345,295	303,766
Accounts Receivable	528,637	163,627
Property Tax Receivable	17,890,444	18,481,242
Due from Governments	6,482,351	2,162,984
Inventory	1,110,536	1,988,147
Prepaid Expenses and Other Assets	817,976	82,759
<b>Total Current Assets:</b>	<b>28,175,239</b>	<b>23,182,525</b>
<b>Restricted Assets:</b>		
Cash and Cash Equivalents	316,116	3,310,845
<b>Total Restricted Assets:</b>	<b>316,116</b>	<b>3,310,845</b>
Net Pension Asset, Long-Term	2,578,254	1,164,137
Equipment, Net	20,437,461	20,368,591
<b>Total Assets</b>	<b>51,507,070</b>	<b>48,026,098</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts Payable and Accrued Expenses	8,542,118	1,080,953
Accrued Payroll and Tax Liabilities	1,526,519	730,263
Accrued Compensated Absences	740,213	757,284
Claims Payable and Related Liabilities	759,814	857,601
Capital Lease Payable	288,550	0
Deferred Revenue (Grants/Prop Tax)	405,382	1,465,286
<b>Total Current Liabilities</b>	<b>12,262,596</b>	<b>4,891,387</b>
<b>Long-Term Liabilities</b>		
Capital Lease Payable, Less Current Portion	161,793	865,805
Estimated Liabilities	3,215,609	722,260
<b>Total Long-Term Liabilities</b>	<b>3,377,402</b>	<b>1,588,065</b>
<b>Total Liabilities</b>	<b>15,639,998</b>	<b>6,479,453</b>
<b>Net Assets:</b>		
Investments in Capital Assets, Net of Related Debt	19,987,118	19,534,487
Restricted Cash and Cash Equivalents	316,116	3,310,845
Unrestricted	15,563,839	18,701,313
<b>Total Net Assets:</b>	<b>35,867,073</b>	<b>41,546,645</b>
<b>Total Liabilities And Net Assets</b>	<b>51,507,071</b>	<b>48,026,098</b>

**Capital Area Transit System**  
**Statement of Operating Budget vs. Actual**  
**For the Period Ended December 31, 2023**

	Current Month				Year to Date				2023 Amended Budget
	Budget	Actual	Variance	% Var	Budget	Actual	Variance	% Var	
<b>Operating Revenues</b>									
Passenger Paid Fares	92,058	103,158	11,100	12.06%	1,104,693	1,142,068	37,375	3.38%	1,104,693
Special Transit Fares (Contract)	5,143	768	(4,375)	-85.07%	61,712	54,464	(7,248)	-11.75%	61,712
ADA/Paratransit Revenue	8,666	8,097	(569)	-6.57%	103,990	104,088	98	0.09%	103,990
Advertising Revenue	45,442	46,573	1,130	2.49%	545,310	573,192	27,883	5.11%	545,310
Interest Income	11,488	492	(10,995)	-95.72%	137,851	129,778	(8,073)	-5.86%	137,851
Other Agency Revenue	21,813	233	(21,580)	-98.93%	261,758	239,340	(22,418)	-8.56%	261,758
<b>Total CATS Generated</b>	<b>184,609</b>	<b>159,320</b>	<b>(25,290)</b>	<b>-13.70%</b>	<b>2,215,314</b>	<b>2,242,930</b>	<b>27,616</b>	<b>1.25%</b>	<b>2,215,314</b>
<b>Non Federal Revenue</b>									
Hotel/Motel Tax	100,833	100,833	0	0.00%	1,210,000	1,210,000	0	0.00%	1,210,000
Parish Transportation Fund	45,833	45,833	0	0.00%	550,000	550,000	(0)	0.00%	550,000
Property Tax Revenue	1,592,167	1,592,167	0	0.00%	19,106,000	19,106,000	0	0.00%	19,106,000
<b>Total Non Federal</b>	<b>1,738,833</b>	<b>1,738,833</b>	<b>0</b>	<b>0.00%</b>	<b>20,866,000</b>	<b>20,866,000</b>	<b>0</b>	<b>0.00%</b>	<b>20,866,000</b>
<b>Federal Operating Subsidies</b>									
FTA - Formula Grants/PM	296,062	309,522	13,461	4.55%	3,552,738	4,133,285	580,547	16.34%	3,552,738
FTA - Project Administration	24,014	0	(24,014)	-100.00%	288,166	288,166	0	0.00%	288,166
FTA - Planning	28,097	9,933	(18,164)	-64.65%	337,161	439,740	102,579	30.42%	337,161
FTA - Operating	24,705	0	(24,705)	-100.00%	296,457	296,457	(0)	0.00%	296,457
FTA - ARP	430,773	1,500,000	1,069,227	248.21%	5,169,271	5,200,000	30,729	0.59%	5,169,271
<b>Total Federal Operating</b>	<b>803,649</b>	<b>1,819,455</b>	<b>1,015,806</b>	<b>126.40%</b>	<b>9,643,793</b>	<b>10,357,647</b>	<b>713,854</b>	<b>7.40%</b>	<b>9,643,793</b>
<b>Total Operating Revenue</b>	<b>2,727,092</b>	<b>3,717,608</b>	<b>990,516</b>	<b>36.32%</b>	<b>32,725,107</b>	<b>33,466,578</b>	<b>741,471</b>	<b>2.27%</b>	<b>32,725,107</b>
<b>Federal Capital</b>									
FTA - Capital Projects	289,471	15,140	(274,331)	-94.77%	3,473,649	2,687,650	(785,999)	-22.63%	3,473,649
FTA - ARP	275,000	702,132	427,132	155.32%	3,300,000	2,457,462	(842,538)	-25.53%	3,300,000
<b>Total Federal Capital</b>	<b>564,471</b>	<b>717,272</b>	<b>152,801</b>	<b>27.07%</b>	<b>6,773,649</b>	<b>5,145,112</b>	<b>(1,628,537)</b>	<b>-24.04%</b>	<b>6,773,649</b>
<b>TOTAL SOURCES OF REVENUE</b>	<b>3,291,563</b>	<b>4,434,880</b>	<b>1,143,317</b>	<b>34.73%</b>	<b>39,498,756</b>	<b>38,611,690</b>	<b>(887,066)</b>	<b>-2.25%</b>	<b>39,498,756</b>
<b>Operating Expenses</b>									
Labor	1,169,752	1,366,492	(196,740)	-16.82%	14,037,024	12,866,328	1,170,696	8.34%	14,037,024
Fringe Benefits	536,551	935,833	(399,282)	-74.42%	6,438,612	6,192,400	246,212	3.82%	6,438,612
Causality and Liability	312,391	61,600	250,791	80.28%	3,748,686	1,605,380	2,143,306	57.17%	3,748,686
Services	466,036	572,512	(106,476)	-22.85%	5,592,431	5,069,599	522,832	9.35%	5,592,431
Purchased Transportation	280,145	182,476	97,669	34.86%	3,361,741	3,538,125	(176,384)	-5.25%	3,361,741
Materials & Supplies	366,175	386,712	(20,537)	-5.61%	4,394,103	3,979,772	414,331	9.43%	4,394,103
Utilities	24,200	21,611	2,588	10.70%	290,398	228,178	62,220	21.43%	290,398
Miscellaneous Expenses	115,055	(186,677)	301,732	262.25%	1,380,664	1,112,450	268,214	19.43%	1,380,664
Leases and Rentals	21,258	8,394	12,864	60.51%	255,097	147,267	107,830	42.27%	255,097
<b>Total Operating Expenses</b>	<b>3,291,563</b>	<b>3,348,953</b>	<b>(57,390)</b>	<b>-1.74%</b>	<b>39,498,756</b>	<b>34,739,499</b>	<b>4,759,256</b>	<b>12.05%</b>	<b>39,498,756</b>
<b>Net Surplus/(Deficit) Before Depreciation</b>									
FTA - Capital Projects	0	0	0	0.00%	0	0	0	0.00%	-
<b>Net SURPLUS/(DEFICIT) Before Depreciation</b>	<b>(0)</b>	<b>1,085,927</b>	<b>1,200,708</b>		<b>0</b>	<b>3,872,190</b>	<b>(5,646,323)</b>		<b>0</b>
<b>Depreciation</b>									
Depreciation	229,151	444,485	(215,334)	-93.97%	2,749,812	3,829,479	(1,079,667)	-39.26%	2,749,812
<b>NET BALANCE SURPLUS/(DEFICIT)</b>	<b>(229,151)</b>	<b>641,442</b>	<b>1,416,041</b>	<b>-617.95%</b>	<b>(2,749,812)</b>	<b>42,711</b>	<b>(4,566,656)</b>	<b>166.07%</b>	