



MEMO

To: NCRA Board of Directors
From: Executive Director Mitch Stogner
Date: June 9, 2010
Subject: **Agenda Items G.4 and G.5 – May 2010 Financial Statements and Warrants**

Attached for your reference are the May 2010 NCRA Financial Statements that were compiled and submitted to NCRA by Sonoma County Auditor/Controller's Office and the NCRA accrual financial statements prepared by Aycock & Edgmon CPA's.

These financial statements are reconciled against NCRA's internal financial system on a monthly basis. I believe these statements to be accurate. I have accepted and I approve the Financial Statements and Warrants for May 2010

In accordance with Caltrans Audit requirements, NCRA Staff requests that the Board accept the May 2010 financial statements and approve the attached Warrants that were issued during the month of May 2010.

North Coast Railroad Authority
Agency - Index 787010
Trial Balance
May 31, 2010

Acct	Description	Apr-10	Balance
		-604.01	0.00
101	EQUITY IN POOLED CASH		150.00
102	IMPREST (PETTY) CASH		78,151.94
109	OTHER RECEIVABLES		2,144.00
110	DEPOSITS WITH OTHERS		8,107.92
143	PRE-PAID EXPENSES		1,879,260.00
161	FIXED ASSETS - LAND		16,924,165.87
162	FIXED ASSETS - BUILDING AND IMPROVEMENTS		360,093.38
163	CONSTRUCTION IN PROGRESS		4,728,597.57
164	FIXED ASSETS - MACHINERY AND EQUIPMENT		-4,693,904.81
165	ACCUMULATED DEPRECIATION - FIXED ASSETS		0.00
201	VOUCHERS PAYABLE		-496,118.92
203	ACCOUNTS PAYABLE	3,000.00	-117,736.85
205	DUE TO OTHER GOVERNMENTS		-28,723.97
207	SALARIES AND BENEFITS PAYABLE		-881,625.36
221	DEFERRED REVENUES		-287,767.12
223	INTEREST PAYABLE		-3,535.49
224	CAPITALIZED LEASE OBLIGATIONS		-2,680,952.41
226	OTHER CURRENT LIABILITIES		-466,771.08
255	NOTES PAYABLE		-499,131.79
290	OTHER LONG-TERM LIABILITES		-13,631,330.99
310	UNRESERVED/UNDESIGN RETAINED EARNINGS		-40,527.17
411	REVENUE	38,131.18	466,167.99
431	EXPENDITURES	0.00	0.00

SUBSIDIARY BALANCES

102-787001	PETTY CASH	150.00	
109-787036	OTHER RECEIVABLES -Property Leases	78,151.94	
110-787003	DEPOSITS WITH OTHERS -STATE FUND	2,144.00	
143-787010	PRE-PAID EXPENSES	8,107.92	
205-787041	STATE PROP 116 REPAYMENT		-113,000.00
205-787041	TCRP DE-ALLOCATION/DISALLOWANCE		-4,736.85
221-787006	DEFERRED REVENUE		-881,625.36
223-787018	INTEREST PAYABLE		-314,897.41
224-787010	NCRA CAPITAL LEASE PAYABLE		-3,535.49
226-787023	OTHER CURRENT LIABILITIES -Car Hire		-2,679,691.56
226-787024	OTHER CURRENT LIABILITIES -Misc		-1,260.85
255-787025	NOTES PAYABLE-Palco		-2,680,952.41
255-787026	NOTES PAYABLE-Palco Track		-72,000.00
255-787027	NOTES PAYABLE-Transdynamics		-54,000.00
255-787028	NOTES PAYABLE-SMART(NWPRA)		-124,000.00
255-787029	NOTES PAYABLE-Humboldt Bay Harbor		-128,490.04
290-787010	L-T Debt TXL Charles Wright		-88,281.04
290-787011	L-T Debt TXL Judith Ruse		-3,537.50
290-787012	L-T Debt TXL John Ruse		-1,768.75
290-787013	L-T Debt -Option B A & K		-1,768.75
290-787014	L-T Debt -Option B Haberstock		-4,036.84
290-787017	L-T Debt -Option B Pamum Paving		-5,322.67
290-787019	L-T Debt -Chris Neary		-10,302.21
290-787030	L-T Debt -GNL Accident		-40,701.47
290-787031	L-T Debt -Pacific Bell		-50,000.00
290-787032	L-T Debt -PC Mall		-13,872.96
290-787033	L-T Debt -Skyline		-2,572.02
290-787034	L-T Debt -Fish & Game		-28,920.68
290-787035	L-T Debt -Toxic Substances		-113,319.07
290-787037	L-T Debt -Foss Environmental		-50,000.00
290-787041	L-T Debt -California Redwood Coast Co. (CRC)		-54,308.82
			-118,700.05
			-499,131.79

**North Coast Railroad Authority
Agency Fund - Index # 787010
Budget to Actual Report
May 31, 2010**

Percentage of year expired 91.67%

Subobject	Description	Budget	Current Mo.	Fiscal YTD	Balance	Percent
Revenue						
	1700 Interest on Pooled Cash	3,000	-	89	2,911	2.97%
	1800 Rent-NWP	240,000	20,000	220,000	20,000	91.67%
	1801 Rent-Real Estate	222,000	5,352	251,023	(29,023)	113.07%
	1850 Rent-Equipment	210,000	14,875	171,454	38,546	81.64%
	2500 State - Other	5,000	-	-	5,000	0.00%
	2680 Federal - Disaster Relief	-	-	-	-	N/A
	3323 Encroachment Permits	4,000	-	-	4,000	0.00%
	3702 Application Fees	5,000	300	16,440	(11,440)	328.80%
	3980 Revenue Applicable to PY	-	-	-	-	N/A
	4040 Miscellaneous Revenue	1,000	-	233	767	23.30%
	4109 Outdated/Cancelled Warrants	-	-	-	-	N/A
	4600 Sale of Fixed Assets	-	-	-	-	N/A
	Total Revenue	690,000	40,527	659,240	30,761	95.54%
Expenses						
Salaries and Benefits						
	5100 Permanent Position	190,100	13,606	155,791	34,309	81.95%
	5110 Extra Help	15,000	1,368	10,598	4,402	70.65%
	5120 Overtime	-	194	462	(462)	N/A
	5140 Premium Pay	-	-	-	-	N/A
	5150 Vacation Pay	-	-	1,724	(1,724)	N/A
	5210 County Retirement	45,000	4,848	53,161	(8,161)	118.14%
	5220 FICA Retirement	3,700	305	3,102	598	83.84%
	5300 Health Insurance	15,000	1,595	17,014	(2,014)	113.43%
	5350 Unemployment Insurance	-	-	-	-	N/A
	5400 Workers' Compensation	-	-	-	-	N/A
	5901 Final Budget Adjustments	-	-	-	-	N/A
	Total Salaries and Benefits	268,800	21,916	241,852	26,948	89.97%
Services and Supplies						
	6040 Communications	7,000	308	3,735	3,265	53.36%
	6060 Food	1,300	-	1,099	201	84.54%
	6100 Insurance	37,000	3,731	32,776	4,224	88.58%
	6140 Maintenance-Equipment	7,500	-	1,774	5,726	23.65%
	6166 Bridge Repairs	100	-	-	100	0.00%
	6180 Maintenance-Buildings	-	-	4,722	(4,722)	N/A
	6280 Memberships	-	-	-	-	N/A
	6300 Miscellaneous Expense	-	774	1,925	(1,925)	N/A
	6400 Office Expense	6,000	116	2,312	3,688	38.53%
	6410 Postage	5,000	141	3,491	1,509	69.82%
	6415 Books / Periodicals	100	-	-	100	0.00%
	6500 Professional / Spec	12,000	1,869	2,695	9,305	22.46%
	6507 Weed Abatement	6,500	-	-	6,500	0.00%
	6516 Data Processing Services	5,000	-	2,631	2,369	52.62%
	6540 Contract Services	90,000	-	2,422	87,578	2.69%
	6570 Consultant Services	-	-	-	-	N/A

**North Coast Railroad Authority
Agency Fund - Index # 787010
Budget to Actual Report
May 31, 2010**

Percentage of year expired 91.67%

Subobject	Description	Budget	Current Mo.	Fiscal YTD	Balance	Percent
6573	Administration Costs	14,000	-	3,400	10,600	24.29%
6589	Permits	8,000	-	417	7,583	5.21%
6610	Legal Services	125,000	5,400	54,000	71,000	43.20%
6629	Fiscal Accounting	39,000	425	25,831	13,169	66.23%
6630	Audit/Accounting Svcs	29,000	-	12,099	16,901	41.72%
6639	Property Management	5,300	-	638	4,662	12.04%
6800	Public/Legal Notices	2,500	940	1,895	605	75.80%
6820	Rents/Leases-Equipment	-	-	1,328	(1,328)	N/A
6840	Rents/Leases-Buildings	14,000	1,861	13,534	466	96.67%
6889	Software	1,800	650	2,228	(428)	123.78%
7053	License Fees	-	-	-	-	N/A
7120	Training-in-service	-	-	-	-	N/A
7302	Travel Expense	4,000	-	2,570	1,430	64.25%
7303	Private Car Expense	10,500	-	4,864	5,636	46.32%
7320	Utilities	38,000	-	27,271	10,729	71.77%
Total Services and Supplies		468,600	16,215	209,657	258,943	44.74%
7920	Interest	-	-	11,871	(11,871)	N/A
7930	Interest-L.T. Debt	60,000	-	991	59,009	1.65%
7970	Taxes/Assessments	2,800	-	1,794	1,006	64.07%
7980	Depreciation	780,000	-	-	780,000	0.00%
Total Other Charges		842,800	-	14,656	828,144	1.74%
8560	Equipment	-	-	-	-	N/A
Total Fixed Assets		-	-	-	-	N/A
9000	Appropriations for Contingencies	-	-	-	-	N/A
Total Appropriations for Contingencies		-	-	-	-	N/A
9200	Enterprise-Principal	-	-	14,330	(14,330)	N/A
9209	Enterprise-Principal-Clearing	-	-	(14,330)	14,330	N/A
Total Administrative Control		-	-	-	-	N/A
Total Expenses		1,580,200	38,131	466,168	1,114,032	29.50%
Revenue Less Expenses		(890,200)	2,396	193,072	(1,083,271)	-21.69%

787010 Data Input

Subject	Description	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APRIL	MAY	JUNE	Current Month	YTD
1700	Interest on Pooled Cash				11			81						0	89
1701	Interest Earned										(3)			0	0
1800	Rent-NWP	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	0	220,000
1801	Rent-Real Estate	16,193	9,273	3,987	3,427	14,529	106,945	14,259	64,374	7,420	5,264	5,352	5,352	0	251,023
1850	Rent-Equipment	14,875	14,875	22,404	14,875	14,875	14,875	14,875	14,875	14,875	15,175	14,875	14,875	0	171,454
2500	State - Other													0	0
2680	Federal - Disaster Relief													0	0
3323	Encroachment Permits													0	0
3702	Application Fees	422	300	7,264	300					7,854				0	0
3980	Revenue Applicable to PY													0	0
4040	Miscellaneous Revenue						148	(10,497)	10,497	85				0	0
4109	Outdated/Cancelled Warrants													0	0
4600	Sale of Fixed Assets													0	0
	Revenue Total	51,490	44,448	53,655	38,613	49,404	141,968	38,718	109,746	50,234	40,436	40,527	0	40,527	659,239
5100	Permanent Position	6,123	13,606	20,410	13,606	13,606	13,606	13,606	13,606	20,410	13,606	13,606	13,606	0	156,791
5110	Extra Help		366	450	1,476	846	990	936	900	1,278	1,026	1,368	1,368	0	10,596
5120	Overtime				9					259				0	462
5140	Premium Pay													0	0
5150	Vacation Pay													0	0
5210	County Retirement	2,182	4,848	7,272	4,848	4,848	4,848	862	4,848	7,272	862	4,848	4,848	0	1,724
5220	FICA Retirement	116	232	410	272	262	273	281	286	397	288	305	305	0	53,161
5300	Health Insurance	1,379	1,532	1,532	1,532	1,532	1,532	1,532	1,532	1,595	1,595	1,595	1,595	0	3,102
5350	Unemployment Insurance													0	0
5400	Workers' Compensation													0	17,014
5901	Final Budget Adjustments													0	0
	Total Salaries and Benefits	10,156	20,668	31,109	21,230	21,094	21,249	22,116	21,278	31,211	19,825	21,916	0	21,916	241,862
6040	Communications			120	103	113	1,434	300	290	1,283	1,283	308	308	0	3,735
6060	Food			318	103	113	1,434	300	290	1,283	1,283	308	308	0	3,735
6100	Insurance	603	573	2,806	7,519	1,819	3,656	2,301	4,204	2,301	3,263	3,731	3,731	0	1,099
6140	Maintenance-Equipment			66	857	857			597	(989)	968			0	32,776
6166	Bridge Repairs													0	0
6180	Maintenance-Buildings	3,015			757	950								0	1,774
6280	Memberships													0	0
6300	Miscellaneous Expense													0	4,722
6400	Office Expense	4	20	224	9	536	555	88	571	580	355	774	774	0	1,925
6410	Postage					361	826	384	405		831	116	116	0	2,312
6415	Books / Periodicals		102	353	193	361	826	384	300		831	141	141	0	3,491
6430	Printing Services													0	0
6500	Professional / Spec					50	776							0	0
6507	Weed Abatement													0	0
6516	Data Processing Services			195	1,309	920	600							1,869	2,695
6540	Contract Services			139										0	0
6570	Consultant Services													0	2,631
6573	Administration Costs	(100)	700	400	200	300	700							0	2,422
6589	Permits	148												0	0
6610	Legal Services	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	0	3,400
6629	Fiscal Accounting	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	0	417
6630	Audit/Accounting Sys													0	0
6633	Claims Processing				174	749	2,783	932	2,273	2,963	1,718	425	425	0	54,000
6639	Property Management													0	25,831
6800	Public/Legal Notices													0	12,099
6820	Rent/Leases-Equipment	182				955	173	791			182	940	940	0	638
														0	1,895
														0	1,328

787010 Data Input												Current			
Subobject	Description	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APRIL	MAY	JUNE	Month	YTD
6840	Rents/Leases-Buildings	900	1,000	1,615	1,525	900	1,733	900	1,300	900	900	1,861	0	1,861	13,534
6889	Software		150		150	150		195	236		697	650	0	650	2,228
7053	License Fees												0	0	0
7120	Training-In-service		381	167	97	292	779	580	807	274			0	0	2,570
7302	Travel Expense		713	386	231	341	1,671	1,179	9,025	1,056	346		0	0	4,884
7303	Private Car Expense	346	519	207	1,379		1,237	5,179	8,692				0	0	27,271
7320	Utilities														
Total Services and Supplies		10,316	14,712	16,060	19,046	21,666	26,078	15,784	33,284	15,198	22,398	16,215	0	16,215	209,657
7920	Interest						11,871							0	11,871
7930	Interest-L. T. Debt		991				220		35					0	991
7970	Taxes/Assessments				1,539									0	1,794
7980	Depreciation													0	0
Total Other Charges		0	991	0	1,539	0	12,091	0	35	0	0	0	0	0	14,656
8560	Equipment													0	0
Total Fixed Assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0
9000	Appropriations for Contingencies													0	0
Total Appropriations for Contingencies		0	0	0	0	0	0	0	0	0	0	0	0	0	0
9200	Enterprise-Principal		14,330											0	14,330
9209	Enterprise-Principal-Clearing		(14,330)											0	(14,330)
Total Administrative Control		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses		20,472	36,371	47,169	41,815	42,750	58,418	37,900	54,597	46,409	42,133	38,131	0	38,131	469,165
Revenues Less Expenses		31,018	8,077	6,486	(3,202)	6,654	83,550	818	55,149	3,825	(1,697)	2,396	0	2,396	193,074

North Coast Railroad Authority
TCRP - Index 787101
Trial Balance
May 31, 2010

<i>Acct</i>	<i>Description</i>	<i>DEBITS</i>	<i>CREDITS</i>
101	EQUITY IN POOLED CASH	(626.54)	0.00
132	DUE FROM OTHER GOVERNMENTS	0.00	0.00
201	VOUCHERS PAYABLE	0.00	0.00
203	ACCOUNTS PAYABLE	0.00	0.00
223	INTEREST PAYABLE	0.00	427,965.07
255	NOTES PAYABLE	0.00	2,810,122.05
310	UNRESERVED/UNDESIGN RETAINED EARNINGS	1,962,017.36	0.00
411	REVENUE	(5,043,881.27)	0.00
431	EXPENDITURES	6,320,577.57	0.00
	TOTAL	3,238,087.12	3,238,087.12

SUBSIDIARY BALANCES

132-787101	DUE FROM OTHER GOVERNMENTS	0.00	
223-787101	INTEREST PAYABLE		-427,965.07
255-787101	NOTES PAYABLE - NWP CO.		-2,810,122.05

North Coast Railroad Authority
TCRP Fund - Index # 787101
Budget to Actual Report
May 31, 2010

Percentage of year expired 91.67%

Subobject	Description	Budget	Current Mo.	Fiscal YTD	Balance	Percent
Revenue						
	1700 Interest on Pooled Cash	-	-	1,286	(1,286)	N/A
	2500 State - Other (Caltrans)	12,725,583	1,493,688	4,613,073	8,112,510	36.25%
	2900 Other Government Agencies	-	-	429,524	(429,524)	N/A
	4040 Miscellaneous Revenue	-	-	-	-	N/A
	4102 Donations/Reimbursements	-	-	-	-	N/A
Total Revenue		12,725,583	1,493,688	5,043,882	7,681,700	39.64%
Expenses						
Services and Supplies						
	6300 Miscellaneous Expense	-	400,000	400,000	(400,000)	N/A
	6500 Professional / Spec	9,449,542	1,092,938	5,920,578	3,528,964	62.65%
	6540 Contract Services	-	-	-	-	N/A
	6570 Consultant Services	-	-	-	-	N/A
	6573 Admin. Costs	-	-	-	-	N/A
Total Services and Supplies		9,449,542	1,492,938	6,320,578	3,128,964	66.89%
	8511 Remodel/Rehab/Renov	-	-	-	-	N/A
	8522 Consultants	-	-	-	-	N/A
	8560 Equipment	-	-	-	-	N/A
Total Fixed Assets		-	-	-	-	N/A
Total Expenses		9,449,542	1,492,938	6,320,578	3,128,964	66.89%
Revenue Less Expenses		3,276,041	750	(1,276,696)	4,552,736	-38.97%

**Summary of Stipends and Expense Reimbursements
May 31, 2010**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Year to Date Total
Subobject 7302 - Travel Expense													
Atkins, Linda			167.20			24.00		6.00					197.20
Clendenen, Cliff						24.00							24.00
Coffax, David													
Hemphill, Allan				96.90		327.90		474.10					424.80
Kelley, Paul						6.00		24.00					30.00
Lindsteadt, Heather													
MacDonald, Tom		93.09				116.67		100.10					93.09
Meyers, Bernard		126.91				153.00							152.80
Stogner, Mitch		161.00											
Whitney, Rod													
Wagenet, Hal													
Wolter, Gus						127.00							127.00
U.S. Bank (Cal-Card)													
Total Travel Expense		381.00	167.20	96.90	-	776.57	-	580.20	273.89	-	-	-	2,277.76
Subobject 7303 - Private Car Expense													
Atkins, Linda													
Clendenen, Cliff			130.17		204.60	224.40		173.80					628.37
Coffax, David													204.60
Hemphill, Allan				231.00									231.00
Kelley, Paul						224.40		117.70	173.80				515.90
Lindsteadt, Heather													101.75
MacDonald, Tom		101.75			87.45	269.50		50.60	246.00				1,126.54
Meyers, Bernard		372.89	100.10			238.70			330.50				807.90
Stogner, Mitch		238.70											
Wagenet, Hal						232.65		305.80					538.45
Whitney, Rod						207.90		103.95	311.85				311.85
Wolter, Gus			156.20			273.90		360.80	790.90				790.90
County of Humboldt (For Clendenen)		713.34	386.47	231.00	292.05	1,671.45		806.85	1,056.10				5,167.26
Total Private Car Expense		1,794.34	971.41	527.90	582.05	3,160.02	-	2,587.05	1,329.99	-	-	-	10,862.76
Total Stipends & Expenses		1,794.34	971.41	527.90	582.05	3,160.02	-	2,587.05	1,329.99	-	-	-	10,862.76

**Summary of Stipends and Expense Reimbursements
May 31, 2010**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Year to Date Total
Stipends & Expenses by Individual													
Atkins, Linda	-	-	497.37	-	-	448.40	-	279.80	-	-	-	-	1,225.57
Clendenen, Cliff	-	-	100.00	-	304.60	124.00	-	-	-	-	-	-	528.60
Colfax, David	-	-	-	-	-	-	-	-	-	-	-	-	1,056.80
Hemphill, Allan	-	-	-	527.90	-	527.90	-	1,174.10	-	-	-	-	1,074.10
Kelley, Paul	(100.00)	-	-	-	-	-	-	117.70	197.80	-	-	-	545.80
Lindsteadt, Heather	-	-	-	-	-	-	-	-	-	-	-	-	694.84
MacDonald, Tom	-	694.84	-	-	287.45	486.17	-	350.70	343.08	-	-	-	2,385.05
Meyers, Bernard	-	689.80	217.84	-	-	391.70	-	-	483.30	-	-	-	1,274.70
Stogner, Mitch	-	399.70	-	-	-	-	-	-	-	-	-	-	303.95
Wagenet, Hal	-	-	-	-	-	232.85	-	-	305.80	-	-	-	538.45
Whitney, Rod	-	-	-	-	-	434.90	-	303.95	-	-	-	-	738.85
Wolter, Gus	-	-	158.20	-	-	273.90	-	360.80	-	-	-	-	790.90
County of Humboldt (For Clendenen)	-	-	-	-	-	-	-	-	-	-	-	-	-
U.S. Bank (Cal-Card)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Stipends & Expenses	(100.00)	1,794.34	971.41	527.90	592.05	3,150.02	-	2,687.05	1,329.99	-	-	-	10,852.78
Stipends & Expenses by Subobject													
Subobject 6060 - Food													
Lindsteadt, Heather	-	-	-	-	-	-	-	-	-	-	-	-	-
Stogner, Mitch	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Food	-	-	-	-	-	-	-	-	-	-	-	-	-
Subobject 6400 - Office Expense													
Meyers, Bernard	-	-	17.74	-	-	-	-	-	-	-	-	-	17.74
Stogner, Mitch	-	-	-	-	-	-	-	-	-	-	-	-	-
Whitney, Rod	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Office Expense	-	-	17.74	-	-	-	-	-	-	-	-	-	17.74
Subobject 6410 - Postage Expense													
Lindsteadt, Heather	-	-	-	-	-	-	-	-	-	-	-	-	-
Stogner, Mitch	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Postage Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Subobject 6573 - Admin (stipends)													
Atkins, Linda	-	-	200.00	-	-	200.00	-	100.00	-	-	-	-	500.00
Clendenen, Cliff	-	-	100.00	-	100.00	100.00	-	-	-	-	-	-	300.00
Colfax, David	-	-	-	-	-	-	-	-	-	-	-	-	-
Hemphill, Allan	-	-	-	200.00	-	200.00	-	700.00	-	-	-	-	600.00
Kelley, Paul (Sonoma Co. ACTTC Payroll)	(100.00)	-	-	-	-	-	-	-	-	-	-	-	600.00
MacDonald, Tom	-	500.00	100.00	-	200.00	100.00	-	200.00	-	-	-	-	500.00
Meyers, Bernard	-	200.00	-	-	200.00	100.00	-	200.00	-	-	-	-	800.00
Wagenet, Hal	-	-	-	-	-	100.00	-	200.00	-	-	-	-	300.00
Wolter, Gus	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Admin Expense	(100.00)	700.00	400.00	200.00	300.00	700.00	-	1,200.00	-	-	-	-	3,400.00

**North Coast Railroad Authority
NWP Company Advances and Reimbursements
For the Month End - May 31, 2010**

Advances - TCRP

Date	Description	Doc Number	Amount
7/1/2009	Prior year balance forward		2,810,122.05
Total Advances			2,810,122.05
Total G/L 255-787101			2,410,122.05

Reimbursements - TCRP

Date	Description	Doc Number	Amount
5/27/2010	NWP - Reimb	CP103444	400,000.00
Total Reimbursements			400,000.00

North Coast Railroad Authority
Trial Balance
As of May 31, 2010

ALL FUNDS	May 31, 10	
	Debit	Credit
70100 · Cash Pooled with Sonoma County	30,575.70	
70101 · Equity in Pooled csh		62,666.50
70105 · Cash Pooled - Property	1,812.65	
787408 · F&G Dewatering Project	106.79	
70107 · Account Receivables	77,849.04	
70132-1 · Due from Other Governments TCRP	1,418,812.39	
70108 · Allowance for Bad Debts		34,181.80
70110 · Deposits	2,144.00	
70143 · Prepaid Expenses	9,707.50	
70150 · Costs in Excess of TCRP Costs	4,871,976.27	
70155 · Work in Process Inventory	360,093.38	
70161 · Land	1,879,260.00	
70162 · Buildings and Improvements	29,966,190.02	
70164 · Machinery and Equipment	4,713,484.97	
70165 · Accumulated Depreciation		5,352,918.95
70202 · TCRP Payables		2,717,666.83
70203 · Trade Accounts Payable		828,166.81
70224 · Interest Payable - NWP		447,332.40
70209 · Cal Card		943.57
70205 · Due to Other Governments		134,736.85
70207 · Salaries and Benefits Payable		17,890.19
70210 · Advances From NWP-for TCRP-F&G		2,388,000.04
70211 · Advances from NWP for Fees		47,122.01
70212 · Advances from NWP-Novato Cons		325,000.00
70221 · Deferred Revenue		880,000.00
70222 · Property Rent Paid Advance		119,409.96
70223 · Interest Payable		214,421.96
70225 · Other Accrued Expenses		1,260.85
70226 · Accrued Car Hire		3,046,250.04
70240 · Capital Lease Payable		622.58
70215 · Termination Agreement Payable		148,798.70
70255 · Notes Payable - Other		337,927.42
70290 · Long Term Liabilites		465,202.98
3900 · Retained Earnings		15,330,545.62
70310 · Undesignated Net Assets		8,750,504.99
71700 · Interest on Pooled Cash		1,409.85
71801 · Rents Real Estate		310,083.89
71850 · Rents - Equipment		194,811.51
72501 · State Support - Other	4,861,834.16	
72501 · State Support - Other:02215 · 32.9 - Nov 06 Class 2&3 LTS		171,963.16
72501 · State Support - Other:02220 · 32.9 March 07 Signal Pkg # 1		283,967.50
72501 · State Support - Other:02224 · 32.9 February 2008		1,060,932.68
72501 · State Support - Other:02230 · 32.9 July 07-RRD Construction		8,736,459.16
72501 · State Support - Other:02240 · 32.4 Dec 07 -Schelville Emb Rep		411.68
72501 · State Support - Other:2223 · 32.9 Nov 06 Canyon PA/ED \$240K		323,919.72
73702 · Application Fees		27,521.05
74040 · Misc. Revenues		4,957.15

North Coast Railroad Authority
Trial Balance
As of May 31, 2010

ALL FUNDS	May 31, 10	
	Debit	Credit
75010 · Project Costs - TCRP:2215 · 32.9-Nov 06 Class 2 & 3 LTS	1,628,812.72	
75010 · Project Costs - TCRP:2220 · 32.9 March 07 Signal Pkg # 1	42,804.79	
75010 · Project Costs - TCRP:2230 · 32.9 July 07 RRD Construction	1,411,318.05	
75100 · Labor-Perm Positions	244,206.61	
75210 · County Retirement	110.40	
75350 · Workers Comp Insurance	1,480.28	
76040 · Telephone / Communication	6,588.37	
76060 · Business Meals	1,275.90	
76100 · Insurance Other	31,268.75	
76140 · Maintenance - Equipment	12,189.50	
76166 · Maintenance - Bridge	148.05	
76180 · Maintenance - Building	4,673.99	
76185 · Maintenance - Office	155.67	
76190 · Car Hire Expense	166,567.68	
76300 · Misc. Expense	571.13	
76400 · Office Expenses	4,032.38	
76410 · Postage and Delivery	3,760.63	
76500 · Professional Fees	826.00	
76507 · Weed Abatement	4,065.02	
76516 · Data Processing Fees	3,781.34	
76540 · Contract Service Fees	72,787.53	
76573 · Administration Expense	4,182.00	
76589 · Permits and Fees	15,152.00	
76610 · Legal Fees	73,568.46	
76629 · Fiscal Accounting Fees	25,831.25	
76630 · Audit / Accounting Fees	43,594.00	
76639 · Property Management	59,730.14	
76800 · Public/Legal Notice	3,076.54	
76840 · Rent - Facilities	12,934.17	
76889 · Software Expense	2,586.80	
77053 · Licenses and Fees	277.15	
77302 · Travel	1,897.02	
77303 · Private Car Expenses	5,934.10	
77320 · Utilities Expense	40,325.67	
77920 · Interest Expense	111,276.84	
77930 · Interest Expense - Long Term	31,938.72	
77970 · Taxes/Assesments	2,413.94	
77980 · Depreciation Expense	649,415.12	
78600 · Judgments and Settlements	1,353.96	
78000 · Forgiveness of Debt		152,751.14
TOTAL	52,920,759.54	52,920,759.54

North Coast Railroad Authority Profit & Loss Budget vs. Actual July 2009 through May 2010

AGENCY FUNDS

	<u>Jul '09 - May 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
71700 · Interest on Pooled Cash	89.09	3,000.00	-2,910.91	2.97%
71800 · Rent - Operator	0.00	240,000.00	-240,000.00	0.0%
71801 · Rents Real Estate	302,583.89	250,000.00	52,583.89	121.03%
71850 · Rents - Equipment	194,811.51	233,000.00	-38,188.49	83.61%
72500 · State Fund Allocation	0.00	0.00	0.00	0.0%
73323 · Encroachment Permits	0.00	4,000.00	-4,000.00	0.0%
73702 · Application Fees	27,521.05	11,000.00	16,521.05	250.19%
74040 · Misc. Revenues	4,957.15	5,000.00	-42.85	99.14%
Total Income	<u>529,962.69</u>	<u>746,000.00</u>	<u>-216,037.31</u>	<u>71.04%</u>
Expense				
75100 · Labor-Perm Positions	244,206.61	190,100.00	54,106.61	128.46%
75110 · Labor Extra Help	0.00	15,000.00	-15,000.00	0.0%
75210 · County Retirement	110.40	45,000.00	-44,889.60	0.25%
75220 · FICA Retirement	0.00	3,700.00	-3,700.00	0.0%
75300 · Health Insurance	0.00	15,000.00	-15,000.00	0.0%
75350 · Workers Comp Insurance	1,480.28	0.00	1,480.28	100.0%
76040 · Telephone / Communication	6,588.37	7,000.00	-411.63	94.12%
76060 · Business Meals	1,275.90	1,300.00	-24.10	98.15%
76100 · Insurance Other	31,268.75	37,000.00	-5,731.25	84.51%
76140 · Maintenance - Equipment	12,189.50	7,500.00	4,689.50	162.53%
76166 · Maintenance - Bridge	148.05	100.00	48.05	148.05%
76180 · Maintenance - Building	4,673.99	0.00	4,673.99	100.0%
76185 · Maintenance - Office	155.67	0.00	155.67	100.0%
76190 · Car Hire Expense	166,567.68	0.00	166,567.68	100.0%
76300 · Misc. Expense	571.13	0.00	571.13	100.0%
76400 · Office Expenses	4,032.38	6,000.00	-1,967.62	67.21%
76410 · Postage and Delivery	3,760.63	5,000.00	-1,239.37	75.21%
76415 · Books and Periodicals	0.00	100.00	-100.00	0.0%
76500 · Professional Fees	826.00	12,000.00	-11,174.00	6.88%
76507 · Weed Abatement	4,065.02	6,500.00	-2,434.98	62.54%
76516 · Data Processing Fees	3,181.34	5,000.00	-1,818.66	63.63%
76540 · Contract Service Fees	72,787.53	90,000.00	-17,212.47	80.88%
76573 · Administration Expense	4,182.00	14,000.00	-9,818.00	29.87%
76589 · Permits and Fees	15,152.00	8,000.00	7,152.00	189.4%
76610 · Legal Fees	73,568.46	125,000.00	-51,431.54	58.86%
76629 · Fiscal Accounting Fees	25,831.25	39,000.00	-13,168.75	66.23%
76630 · Audit / Accounting Fees	43,594.00	29,000.00	14,594.00	150.32%
76639 · Property Management	25,990.99	5,300.00	20,690.99	490.4%
76800 · Public/Legal Notice	2,408.14	2,500.00	-91.86	96.33%
76840 · Rent - Facilities	12,934.17	14,000.00	-1,065.83	92.39%

North Coast Railroad Authority
Profit & Loss Budget vs. Actual
 July 2009 through May 2010

AGENCY FUNDS

	<u>Jul '09 - May 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
76889 · Software Expense	2,586.80	1,800.00	786.80	143.71%
77053 · Licenses and Fees	277.15	0.00	277.15	100.0%
77302 · Travel	1,897.02	4,000.00	-2,102.98	47.43%
77303 · Private Car Expenses	5,934.10	10,500.00	-4,565.90	56.52%
77320 · Utilities Expense	40,325.67	38,000.00	2,325.67	106.12%
77920 · Interest Expense	111,276.84			
77930 · Interest Expense - Long Term	31,938.72	60,000.00	-28,061.28	53.23%
77970 · Taxes/Assesments	2,413.94	2,800.00	-386.06	86.21%
77980 · Depreciation Expense	649,415.12	780,000.00	-130,584.88	83.26%
78600 · Judgments and Settlements	1,353.96			
Total Expense	<u>1,608,969.56</u>	<u>1,580,200.00</u>	<u>28,769.56</u>	<u>101.82%</u>
Net Ordinary Income	-1,079,006.87	-834,200.00	-244,806.87	129.35%
Other Income/Expense				
Other Income				
78000 · Forgiveness of Debt	152,751.14	0.00	152,751.14	100.0%
	<u>-926,255.73</u>	<u>-834,200.00</u>	<u>-92,055.73</u>	<u>111.04%</u>

North Coast Railroad Authority A/P Aging Summary As of May 31, 2010

AGENCY FUND	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	330.59	0.00	653.56	0.00	0.00	984.15
A T & T-SBC 655062	0.00	0.00	0.00	0.00	4,202.60	4,202.60
AFS/IBX Financial Services	19.30	13.24	0.00	0.00	5.87	38.41
Alhambra & Seirra Springs	9,938.52	6,391.97	8,034.84	13,244.91	276,388.36	313,998.60
Anderson Penna	0.00	0.00	1,724.00	8,802.00	10,198.00	20,724.00
Aycock & Edgmon, CPA 655003	0.00	0.00	0.00	0.00	13,636.95	13,636.95
Balfour Beatty Rail Inc.	94.00	14.00	0.00	0.00	0.00	108.00
Bernard Meyers	222.00	89.20	0.00	8,584.68	111,850.67	120,746.55
Christopher Neary	20.70	20.70	20.70	20.70	23.89	106.69
City of Cloverdale - utility 655012	0.00	0.00	0.00	0.00	78.46	78.46
City of Eureka - Utility	50.70	49.98	0.00	0.00	0.00	100.68
City of Healdsburg - Utility 655015	295.40	228.98	149.29	33.31	-30.85	676.13
City of Ukiah - Utility 655017	0.00	0.00	0.00	0.00	567.00	567.00
City of Willits - Utility	0.00	273.90	0.00	0.00	0.00	273.90
County of Humboldt Tax Collector	0.00	0.00	4,578.12	0.00	0.00	4,578.12
Cyndee Loagan - 655046	0.00	0.00	0.00	0.00	25,435.56	25,435.56
Department of Fish and Game 655154	0.00	0.00	820.52	0.00	0.00	820.52
Eureka Times Standard	0.00	0.00	0.00	0.00	0.00	0.00
Heather Lindsteadt	657.90	0.00	0.00	0.00	0.00	657.90
Hemphill Allan (s-655001)(r-655139)	0.00	0.00	0.00	0.00	-1,416.25	-1,416.25
HMBD - 655132	56.60	0.00	0.00	566.00	0.00	622.60
Humb Cnty Enviro Health -655121	0.00	-900.00	0.00	0.00	0.00	-900.00
Leland Kraemer	0.00	282.00	0.00	0.00	0.00	282.00
Linda Atkins Director	182.28	182.28	0.00	34.80	-165.05	234.31
MBA OF California	0.00	0.00	0.00	0.00	1,289.41	1,289.41
Mitch Stogner	0.00	0.00	0.00	0.00	10,309.00	10,309.00
NWP Co.	1,000.00	0.00	0.00	0.00	0.00	1,000.00
Pacific Internet	0.00	24.20	9.90	0.00	0.00	34.10
PGE - 3393050383-5	0.00	0.00	0.00	0.00	29.84	29.84
PGE -0605728633-5	313.29	349.56	0.00	0.00	0.00	662.85
PGE 0220414098-8	837.63	849.34	848.68	0.00	0.00	2,535.65
PGE 2595493883-0	59.17	36.21	58.07	-515.52	-207.11	-569.18
PGE 8264281120-1	1,067.21	1,078.70	0.00	0.00	487.65	2,633.56
PGE 8292421004-8	32.06	30.75	114.37	-1,411.74	1,601.81	367.25
PGE 9923390542-3	945.00	3,600.00	0.00	6,400.00	0.00	10,945.00
Pisenti & Brinker	0.00	0.00	0.00	0.00	5.00	5.00
SDRMA	0.00	0.00	0.00	0.00	257,505.98	257,505.98
SMART	2.44	76.10	652.82	446.42	570.91	1,748.69
Staples	0.00	0.00	0.00	0.00	27,172.00	27,172.00
SWRCB	0.00	679.19	0.00	0.00	0.00	679.19
Tom MacDonald	112.02	0.00	56.01	56.01	401.34	625.38
Toshiba Business Solutions 655196	0.00	0.00	361.92	0.00	0.00	361.92
Ukiah Daily Journal	518.00	0.00	0.00	0.00	20.00	538.00
Ukiah Valley Conference Center	1,665.45	73.48	55.11	0.00	0.00	1,794.04
US Bank	0.00	0.00	0.00	1,942.25	0.00	1,942.25
Wesley Vall	<u>18,420.26</u>	<u>13,443.78</u>	<u>18,137.91</u>	<u>38,203.82</u>	<u>739,961.04</u>	<u>828,166.81</u>
TOTAL						

North Coast Railroad Authority A/R Aging Summary

	As of April 30, 2010					TOTAL
	Current	1 - 30	31 - 60	61 - 90	> 90	
A.R. Thomas Company	0.00	0.00	0.00	0.00	1,150.76	1,150.76
Baker Beverage	0.00	0.00	501.08	0.00	0.00	501.08
Basurta, Carlos and Martha	0.00	0.00	0.00	0.00	370.88	370.88
Blass Wine Estates	0.00	0.00	324.00	0.00	1,140.52	1,464.52
Chevron 10	0.00	0.00	0.00	0.00	698.74	698.74
City of Arcata	0.00	0.00	0.00	0.00	17,389.90	17,389.90
City of Fortuna	0.00	0.00	0.00	0.00	794.59	794.59
City of Ukiah s/p 05	0.00	0.00	0.00	0.00	900.00	900.00
Claude Hoaglin	0.00	0.00	0.00	0.00	145.00	145.00
Clois du Bois 01	0.00	-135.81	0.00	135.81	0.00	0.00
comcast	0.00	0.00	0.00	0.00	835.00	835.00
Cooper Crane	0.00	0.00	0.00	0.00	1,299.15	1,299.15
Department of Transportation	0.00	0.00	0.00	0.00	2,196.34	2,196.34
Foster Wine Estates	0.00	0.00	0.00	3,675.00	0.00	3,675.00
Geyser Peak/Constelation Wines	0.00	0.00	0.00	972.00	1,017.00	1,989.00
Golden Vineyards - Joe Golden	0.00	0.00	0.00	0.00	391.03	391.03
Gordon Wagenet	0.00	0.00	0.00	0.00	3,600.00	3,600.00
Hopland Public Utilities District	0.00	0.00	0.00	0.00	0.00	0.00
J.W. Collins 79.75	0.00	0.00	0.00	0.00	391.03	391.03
Jack Noble	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Jeff Welch	0.00	0.00	0.00	1,000.00	0.00	1,000.00
Ken & Carol Larson	0.00	0.00	0.00	0.00	600.00	600.00
Lloyd Group Holdings, Inc	0.00	0.00	0.00	0.00	829.00	829.00
Martin Moyer	0.00	0.00	0.00	0.00	764.74	764.74
Mary Childress 05	0.00	0.00	0.00	0.00	-100.00	-100.00
Mattern Vineyards	0.00	0.00	0.00	0.00	645.00	645.00
NWP CO	0.00	-10,309.00	0.00	0.00	0.00	-10,309.00
Pinnacle Homes	0.00	0.00	0.00	0.00	0.00	0.00
Redwood Valley Cellars	0.00	0.00	0.00	0.00	675.12	675.12
RGH	0.00	0.00	0.00	0.00	0.00	0.00
Robert Bellisomo	0.00	0.00	0.00	0.00	369.00	369.00
Ron Sheets	0.00	0.00	0.00	0.00	1,153.72	1,153.72
Seghisio	0.00	0.00	0.00	0.00	648.00	648.00
Simi Wineries	0.00	4,749.41	0.00	0.00	0.00	4,749.41
Simpson Timber Co.	0.00	0.00	0.00	0.00	1,320.00	1,320.00
Stan and Vallerie Ellis	0.00	0.00	0.00	0.00	669.00	669.00
State of Ca - Federal Trust Fund	0.00	0.00	0.00	0.00	0.00	0.00
Steve Scilacci	0.00	0.00	0.00	0.00	755.00	755.00
T-Mobile	0.00	0.00	-0.30	0.00	0.00	-0.30
The Superette 03	0.00	0.00	0.00	739.08	0.00	739.08
Timothy Settles	0.00	0.00	0.00	0.00	518.14	518.14
Trione Winery	0.00	3,796.00	0.00	0.00	0.00	3,796.00
TOTAL	0.00	-1,899.40	824.78	6,521.89	43,166.66	48,613.93

Warrants Issued
787101 - TCRP - May 2010

Date	Name	Amount
5/10/2010	Balfour Beatty	\$233,000.00
5/11/10	Summit Signal	\$20,243.50
5/11/10	Anderson Penna	\$6,261.60
5/27/10	Ghilotti/Cooper JV	\$134,157.13
5/27/10	Mass Electric	\$141,960.37
5/27/10	Anderson Penna	\$46,430.99
5/27/10	HNTB	\$75,314.16
5/27/10	NWP Co.	\$400,000.00
5/27/10	Balfour Beatty	\$437,439.66
	Total TCRP Warrants - May 2010	\$1,494,807.41

787101 Data Input

Subobject	Description	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APRIL	MAY	JUNE	Current Month	YTD
1700	Interest on Pooled Cash				673		792,712	208			405			0	1,286
2500	State - Other (Caltrans)	435,088	1,323,306	1,541,755	441,207	1,325,315	792,712		(2,852,262)	104,285	7,979	1,493,888		1,493,888	4,613,073
2900	Other Government Agencies										429,524			0	429,524
4040	Miscellaneous Revenue													0	0
4102	Donations/Reimbursements													0	0
Revenue Total		435,088	1,323,306	1,541,755	441,880	1,325,315	792,712	208	(2,852,262)	104,285	437,908	1,493,888	0	1,493,888	6,043,883
6300	Miscellaneous Expense											400,000		400,000	400,000
6500	Professional / Spec	611,017	1,320,771	1,543,584	441,000	(3,473,986)	790,036		2,931,163	114,319	549,736	1,092,938		1,092,938	5,920,578
6540	Contract Services													0	0
6570	Consultant Services													0	0
6573	Admin. Costs													0	0
Total Services and Supplies		611,017	1,320,771	1,543,584	441,000	(3,473,986)	790,036	0	2,931,163	114,319	549,736	1,492,938	0	1,492,938	6,320,578
8511	Remodel/Rehab/Renovation													0	0
8522	Consultants													0	0
8560	Equipment													0	0
Total Fixed Assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0
8700	Reimbursements													0	0
Total Reimbursements		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses		611,017	1,320,771	1,543,584	441,000	(3,473,986)	790,036	0	2,931,163	114,319	549,736	1,492,938	0	1,492,938	6,320,578
Revenues Less Expenses		(175,929)	2,535	(1,829)	880	4,799,301	2,676	208	(6,763,425)	(10,034)	(111,828)	750	0	750	(1,276,696)

North Coast Railroad Authority
Property - Index 787200
Trial Balance
May 31, 2010

<i>Acct</i>	<i>Description</i>	<i>DEBITS</i>	<i>CREDITS</i>
101	EQUITY IN POOLED CASH	2,412.65	0.00
411	REVENUE	(2,412.65)	0.00
	TOTAL	0.00	0.00

SUBSIDIARY BALANCES

