

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES**  
**IN FUND NET ASSETS - BUDGET AND ACTUAL**  
**TRANSIT FUND**  
**Year ended June 30, 2005**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>				
Passenger revenues	\$ 3,068,000	\$ 3,068,000	\$ 3,461,802	\$ 393,802
Interest on investments	25,000	25,000	102,187	77,187
General operating assistance	15,889,000	16,365,000	16,365,000	-
Transfer from Transportation Infrastructure Tax Fund	5,917,000	5,917,000	7,407,980	1,490,980
State of New Mexico - Department of Transportation	-	107,857	107,857	-
County - shared operations	<u>890,000</u>	<u>890,000</u>	<u>859,042</u>	<u>(30,958)</u>
<b>Total revenues</b>	<u>25,789,000</u>	<u>26,372,857</u>	<u>28,303,868</u>	<u>1,931,011</u>
<b>Expenses:</b>				
Operations	21,562,000	22,475,857	22,416,650	59,207
Sun Van	4,447,000	4,303,000	4,359,808	(56,808)
Special events	293,000	293,000	298,918	(5,918)
Transfer from non-restricted cash to cash restricted for operating grants	478,000	478,000	478,000	-
Payment for General Fund services	<u>1,607,000</u>	<u>1,607,000</u>	<u>1,585,531</u>	<u>21,469</u>
<b>Total expenses</b>	<u>28,387,000</u>	<u>29,156,857</u>	<u>29,138,907</u>	<u>17,950</u>
<b>Excess of revenues over (under) expenses</b>	<u>\$ (2,598,000)</u>	<u>\$ (2,784,000)</u>	(835,039)	<u>\$ 1,948,961</u>
<b>Revenues (expenses) not budgeted:</b>				
Interest on investments of restricted assets			78,837	
Depreciation			(4,621,291)	
Bad debt expense			(4,400)	
Miscellaneous income / (Cash over and short)			1,013	
Operating grant revenue			1,103,043	
Operating grant expenses			(1,298,087)	
Construction fund expenditures not capitalized			(3,666,886)	
Gains (losses) on disposition of capital assets			(287,740)	
Transfer from Capital Acquisitions Fund			1,558,557	
Unrealized gains on investments			8,280	
<b>Changes to conform to generally accepted accounting principles:</b>				
Capital Contributions			23,710,984	
Transfer from non-restricted cash to cash restricted for operating grants			478,000	
Capital outlay			<u>77,854</u>	
<b>Change in net assets as reported in Exhibit A-7</b>			<u>\$ 16,303,125</u>	

The accompanying notes are an integral part of these financial statements