

LAKETRAN
MANAGEMENT'S DISCUSSION & ANALYSIS (unaudited)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
(Continued)

Table 2 - Changes in Net Position

	2017	2016	2015
REVENUES			
Operating Revenues			
Passenger Fares	\$ 2,519,175	\$ 2,578,993	\$ 2,266,754
Auxiliary Transportation Revenue	80,584	81,683	100,954
Total Operating Revenue	<u>2,599,759</u>	<u>2,660,676</u>	<u>2,367,708</u>
Non-Operating Revenues			
Sales Tax Revenue	9,281,207	9,291,442	8,890,398
Federal Grants and Reimbursements	2,406,505	2,312,824	2,583,970
State Grants, Reimbursements, and Special Fare Assistance	867,502	1,001,943	1,015,728
Gain on Disposal of Assets	0	0	4,174
Interest Income	88,428	77,309	87,693
Other	128,786	9,573	16,266
Total Non-Operating Revenues	<u>12,772,428</u>	<u>12,693,091</u>	<u>12,598,229</u>
Capital Funding			
Federal Grants and Reimbursements	1,460,535	7,543,724	1,892,460
Total Capital Funding	<u>1,460,535</u>	<u>7,543,724</u>	<u>1,892,460</u>
TOTAL REVENUES	<u>16,832,722</u>	<u>22,897,491</u>	<u>16,858,397</u>
Operating Expenses Other Than Depreciation			
Labor	6,185,758	6,047,861	5,588,600
Fringe Benefits	5,287,015	3,744,019	3,151,044
Services	1,137,955	1,069,254	1,062,125
Fuel and Lubricants	768,323	617,090	1,458,161
Materials and Supplies	809,242	675,621	655,246
Utilities	238,139	205,210	200,415
Claims and Insurance	374,728	415,128	489,963
Purchased Transportation	264,456	263,897	262,528
Miscellaneous	365,761	349,378	334,109
Total Operating Expenses Other Than Depreciation	<u>15,431,377</u>	<u>13,387,458</u>	<u>13,202,191</u>
Depreciation	4,009,596	3,611,857	2,807,752
Total Operating Expenses	<u>19,440,973</u>	<u>16,999,315</u>	<u>16,009,943</u>
Non-Operating Expenses			
Loss on Disposal of Assets	145,853	706,871	0
Total Non-Operating Expenses	<u>145,853</u>	<u>706,871</u>	<u>0</u>
Total Expenses	<u>19,586,826</u>	<u>17,706,186</u>	<u>16,009,943</u>
Increase (Decrease) in Net Position	(2,754,104)	5,191,305	848,454
Total Net Position Beginning of Year	<u>42,511,388</u>	<u>37,320,083</u>	<u>36,471,629</u>
Total Net Position End of Year	<u>\$ 39,757,284</u>	<u>\$ 42,511,388</u>	<u>\$ 37,320,083</u>