



North East Texas Regional Mobility Authority
Statement of Net Position
October 31, 2017

Assets

Current Assets

Cash in Local Operating Fund	\$ 209,411	
Cash - Toll Revenue & Operating Funds	16,201,470	
Cash - Construction Fund	10,850,148	
Construction Fund Investments	55,060,138	
Toll Revenue and Fees Receivable	5,623,495	
Prepaid Insurance and Other	45,466	

Total Current Assets \$ 87,990,127

Noncurrent Assets

Cash - Debt Service Reserve Funds	21,576,492	21,576,492
Capitalized Interest Reclassified to Current	(1,143,404)	(1,143,404)

Capital Assets

Toll 49 - Right of Way	39,798,777	
Toll 49 - Bridges	64,191,695	
Toll 49 - Highway	126,177,043	
Toll 49 - Gantries and Other	12,060,181	
Construction in Process	72,512,405	
Archeological	247,239	
Website and Office Equipment	179,665	
Truck	53,154	
Accumulated Depreciation	(23,841,991)	

Capital Assets Net of Depreciation 291,378,168

TOTAL ASSETS 399,801,383

Liabilities and Net Assets

Current Liabilities

Accounts Payable - General Fund	151,373	
Accounts Payable - Operations and Maintenance Fund	162,819	
Accounts Payable - Construction Fund	7,305,618	
Accounts Payable - Other	68,578	
Accrued Interest Payable	2,786,604	

Total Current Liabilities 10,474,992

Long Term Liabilities

Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	56,615,000	
Unamortized Bond Premiums	27,301,267	

Total 208,651,267

Net Assets

Invested in Capital Assets	115,153,542	
Net Assets	65,521,582	

Total 180,675,124

TOTAL LIABILITIES AND NET ASSETS 399,801,383



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
Period Ending October 31, 2017

	10/31/2017	10/31/2016	Variance Amt
Operating Revenue			
Toll Revenue - Electronic	\$ 851,066	\$ 767,367	\$ 83,699
Toll Revenue - Video	220,594	248,508	(27,914)
Video Violation Fees	106,731	75,912	30,819
Total Operating Revenue	<u>\$ 1,178,390</u>	<u>\$ 1,091,787</u>	<u>\$ 86,603</u>
Operating Expenses			
Accounting Fees	\$ -	\$ 3,120	\$ (3,120)
Auditing Fees	\$ 4,515	\$ 3,868	\$ 647
Legal Fees	\$ 54,397	\$ 31,995	\$ 22,402
Employee Salaries and Benefits	\$ 54,357	\$ 33,743	\$ 20,614
Board and Staff Travel	\$ 4,423	\$ 238	\$ 4,184
Office and Related Expenses	\$ 4,880	\$ 2,545	\$ 2,335
Rent	\$ 5,090	\$ 350	\$ 4,740
Surety Bonds, Dues, and Trusted Fees	\$ 5,251	\$ 163	\$ 5,088
IT Support	\$ 1,378	\$ 2,198	\$ (820)
Website Maintenance	\$ -	\$ 1,444	\$ (1,444)
Other General Expenses	\$ 5,883	\$ 1,045	\$ 4,838
Board Supplies and Expenses	\$ 1,553	\$ -	\$ 1,553
Total Operating Expenses	<u>\$ 141,726</u>	<u>\$ 80,709</u>	<u>\$ 61,017</u>
Toll 49 Operating Expenses			
Project Director	\$ 8,884	\$ 14,113	\$ (5,229)
General Engineering Consultants	\$ 535	\$ 66,012	\$ (65,477)
Toll Processing Costs	\$ 88,229	\$ 70,677	\$ 17,552
Toll Maintenance Support	\$ 26,500	\$ 26,500	\$ -
Toll Operating System Support	\$ 9,787	\$ 28,866	\$ (19,080)
Roadway Maintenance	\$ 290	\$ 39,162	\$ (38,872)
Insurance Expense	\$ 2,724	\$ 2,569	\$ 155
Depreciation Expense	\$ 531,467	\$ 542,636	\$ (11,169)
Total Toll 49 Operating Expenses	<u>\$ 668,416</u>	<u>\$ 790,535</u>	<u>\$ (122,119)</u>
Operating Income (Loss)	<u>\$ 368,248</u>	<u>\$ 220,543</u>	<u>\$ 147,705</u>
Other Income (Expense)			
Interest Income	16,605	7,653	8,953
Income on Investments (Net of Fees)	28,517	1,091	27,426
Interest Expense	(640,960)	(640,661)	(299)
Total Other Income (Expense)	<u>(595,838)</u>	<u>(631,917)</u>	<u>36,080</u>
Change in Net Position	<u>(227,589)</u>	<u>(411,375)</u>	<u>183,785</u>
Net Position - Beginning of Year	<u>180,902,713</u>	<u>184,892,517</u>	<u>(3,989,804)</u>
Net Position - End of Year	<u>\$ 180,675,124</u>	<u>\$ 184,481,142</u>	<u>\$ (3,806,018)</u>