



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

	12/31/2017	12/31/2016	Variance Amt
Operating Revenue			
Toll Revenue - Electronic	\$ 2,382,878	\$ 2,332,147	\$ 50,731
Toll Revenue - Video	895,386	1,031,015	(135,629)
County Contributions	0	-	-
Interest Income	64,247	21,281	42,966
Income on Investments (Net of Fees)	211,379	63,950	147,429
Total Operating Revenue	<u>\$ 3,553,890</u>	<u>\$ 3,448,393</u>	<u>\$ 105,497</u>
Operating Expenses			
Accounting Fees	\$ 5,150	\$ 13,755	\$ (8,605)
Auditing Fees	\$ 25,688	\$ 13,339	\$ 12,349
Legal Fees	\$ 194,694	\$ 92,843	\$ 101,851
Employee Salaries and Benefits	\$ 168,790	\$ 111,067	\$ 57,723
Board and Staff Travel	\$ 5,488	\$ 1,749	\$ 3,739
Office and Related Expenses	\$ 10,671	\$ 6,592	\$ 4,079
Rent	\$ 13,741	\$ 350	\$ 13,391
Surety Bonds, Dues, and Trusted Fees	\$ 6,396	\$ 938	\$ 5,458
IT Support	\$ 8,659	\$ 11,202	\$ (2,543)
Website Maintenance	\$ 2,340	\$ 3,999	\$ (1,659)
Other General Expenses	\$ 18,505	\$ 17,808	\$ 698
Board Supplies and Expenses	\$ 2,244	\$ -	\$ 2,244
NETRMA Marketing Expenses	\$ 4,750	\$ -	\$ 4,750
Total Operating Expenses	<u>\$ 467,116</u>	<u>\$ 273,641</u>	<u>\$ 193,474</u>
Toll 49 Operating Expenses			
Project Director	\$ 25,751	\$ 43,870	\$ (18,119)
General Engineering Consultants	\$ 127,749	\$ 124,679	\$ 3,071
Toll Processing Costs	\$ 220,676	\$ 219,055	\$ 1,621
Toll Maintenance Support	\$ 79,500	\$ 92,651	\$ (13,151)
Toll Operating System Support	\$ 35,626	\$ 60,188	\$ (24,561)
Roadway Maintenance	\$ 291,811	\$ 166,539	\$ 125,272
Insurance Expense	\$ 10,897	\$ 7,707	\$ 3,190
Total Toll 49 Operating Expenses	<u>\$ 792,011</u>	<u>\$ 714,689</u>	<u>\$ 77,322</u>
Operating Income (Loss)	\$ 2,294,763	\$ 2,460,063	\$ (165,300)
Other Income (Expense)			
Interest Expense	(1,922,881)	(1,922,582)	(299)
Depreciation Expense	\$ (1,594,401)	\$ (1,627,909)	\$ 33,508
Total Other Income (Expense)	<u>(3,517,282)</u>	<u>(3,550,491)</u>	<u>33,209</u>
Change in Net Position	<u>(1,222,519)</u>	<u>(1,090,428)</u>	<u>(132,091)</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>\$ 179,680,195</u>	<u>\$ 183,802,089</u>	<u>\$ (4,121,895)</u>

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
YTD Period Ended Dec 31, 2017

	Actual YTD	Budget YTD	Variance YTD
Toll revenue - electronic	\$ 2,382,878	\$ 2,571,500	\$ (188,622)
Toll revenue - video	895,386	1,119,500	(224,114)
County Contributions			-
Interest income	64,247	16,141	48,107
Income on investments (net of fees)	211,379	78,500	132,879
Total	<u>\$ 3,553,890</u>	<u>\$ 3,785,641</u>	<u>\$ (231,751)</u>
Operating Expenses:			
Accounting	\$ 5,150	\$ 6,800	\$ (1,650)
Auditing	25,688	10,000	15,688
Legal fees	194,694	114,999	79,695
Employee salaries and benefits	168,790	166,085	2,705
Board and staff travel	5,488	8,004	(2,516)
Office and related expenses	10,671	8,696	1,975
Rent	13,741	16,773	(3,032)
Surety bonds, dues and trustee funds	6,396	6,625	(229)
IT support	8,659	13,158	(4,499)
Website maintenance	2,340	5,315	(2,975)
Other general expenses	18,505	2,664	15,841
Board Supplies and Expenses	2,244	-	2,244
Marketing	4,750	10,000	(5,250)
Total Operating Expenses	<u>467,116</u>	<u>369,118</u>	<u>97,999</u>
Toll 49 Operating Expenses			
Project director	25,751	22,750	3,001
General engineering consultants	127,749	114,010	13,739
Toll processing costs	220,676	253,791	(33,115)
Toll maintenance support	79,500	100,000	(20,500)
Toll operating system support	35,626	76,066	(40,440)
Roadway maintenance	291,811	261,940	29,871
Insurance expense	10,897	8,000	2,897
Total toll 49 Operating Expenses	<u>\$ 792,010</u>	<u>\$ 836,558</u>	<u>\$ (44,548)</u>
Net Operating Cash Flow	<u>\$ 2,294,764</u>	<u>\$ 2,579,966</u>	<u>\$ (285,202)</u>
Other Expenses			
Interest Expense	1,922,881	2,266,875	(343,994)
Depreciation expense	1,594,401	1,630,000	(35,599)
Total	<u>3,517,282</u>	<u>3,896,875</u>	<u>(379,593)</u>
Excess of (Expenses) over Revenue	<u>\$ (1,222,518)</u>	<u>\$ (1,316,910)</u>	<u>94,392</u>



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

Assets

Current Assets

Cash in Local Operating Fund	\$ 128,247
Cash - Toll Revenue & Operating Funds	16,527,558
Cash - Construction Fund	12,825,964
Construction Fund Investments	45,433,746
Toll Revenue and Fees Receivable	6,162,030
Prepaid Insurance and Other	<u>31,906</u>

Total Current Assets \$ 81,109,450

Noncurrent Assets

Cash - Debt Service Reserve Funds	21,598,198	21,598,198
Capitalized Interest Reclassed to Current	(1,715,106)	(1,715,106)

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	83,336,046
Archeological	296,535
Website and Office Equipment	179,665
Truck	53,154
Accumulated Depreciation	<u>(24,904,924)</u>

Capital Assets Net of Depreciation 301,188,171

TOTAL ASSETS 402,180,713

Liabilities and Net Assets

Current Liabilities

Accounts Payable - General Fund	488,127
Accounts Payable - Operations and Maintenance Fund	196,314
Accounts Payable - Construction Fund	9,030,290
Accounts Payable - Other	65,995
Accrued Interest Payable	<u>4,297,854</u>

Total Current Liabilities 14,078,581

Long Term Liabilities

Senior Lien Bonds Payable	124,735,000
Subordinated Lien Bonds Payable	56,615,000
Unamortized Bond Premiums	<u>27,071,938</u>

Total 208,421,938

Net Assets

Invested in Capital Assets	127,190,395
Net Assets	51,589,799
Restricted by Board for 2016 Priority Projects	400,000
Restricted by Board for 2017 Priority Projects	500,000

Total 179,680,194

TOTAL LIABILITIES AND NET ASSETS 402,180,713