



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
4 Month Period Ending January 31, 2018

	01/31/2018	1/31/2017	Variance Amt
Operating Revenue			
Toll Revenue - Electronic	\$ 3,010,164	\$ 3,099,083	\$ (88,919)
Toll Revenue - Video	1,216,274	1,414,210	(197,936)
County Contributions	0	-	-
Interest Income	96,180	29,384	66,796
Income on Investments	244,272	85,880	158,392
Total Operating Revenue	<u>\$ 4,566,890</u>	<u>\$ 4,628,557</u>	<u>\$ (61,667)</u>
Operating Expenses			
Accounting Fees	5,465	18,350	(12,885)
Auditing Fees	44,889	33,294	11,595
Legal Fees	182,698	142,902	39,796
Employee Salaries and Benefits	221,963	156,822	65,141
Board and Staff Travel	5,950	4,538	1,412
Office and Related Expenses	15,659	10,305	5,354
Rent	17,773	6,193	11,580
Surety Bonds, Dues, and Trusted Fees	6,569	1,314	5,255
IT Support	11,989	18,228	(6,239)
Website Maintenance	3,120	5,321	(2,201)
Other General Expenses	20,655	37,755	(17,100)
Board Supplies and Expenses	2,875	-	2,875
NETRMA Marketing Expenses	5,788	-	5,788
Total Operating Expenses	<u>\$ 545,393</u>	<u>\$ 435,022</u>	<u>\$ 110,371</u>
Toll 49 Operating Expenses			
Project Director	39,757	62,961	(23,204)
General Engineering Consultants	213,697	153,366	60,332
Toll Processing Costs	283,322	287,791	(4,469)
Toll Maintenance Support	106,000	122,883	(16,883)
Toll Operating System Support	59,873	95,969	(36,096)
Roadway Maintenance	343,553	203,033	140,520
Insurance Expense	12,050	10,626	1,425
Total Toll 49 Operating Expenses	<u>\$ 1,058,252</u>	<u>\$ 936,628</u>	<u>\$ 121,623</u>
Operating Income (Loss)	<u>\$ 2,963,246</u>	<u>\$ 3,256,907</u>	<u>\$ (293,661)</u>
Other Income (Expense)			
Interest Expense	(2,563,841)	(2,563,542)	(299)
Depreciation Expense	(2,125,868)	(2,162,114)	36,247
Total Other Income (Expense)	<u>\$ (4,689,709)</u>	<u>\$ (4,725,657)</u>	<u>\$ 35,948</u>
Change in Net Position	<u>\$ (1,726,463)</u>	<u>\$ (1,468,749)</u>	<u>\$ (257,714)</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>179,176,250</u>	<u>183,423,768</u>	<u>(4,247,518)</u>
Net Position - End of Year	<u>\$ 179,176,250</u>	<u>\$ 183,423,768</u>	<u>\$ (4,247,518)</u>

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
4 Month YTD Period Ended Jan 31, 2018

	Actual YTD	Budget YTD	Variance YTD
Toll revenue - electronic	\$ 3,010,164	\$ 3,428,667	\$ (418,503)
Toll revenue - video	1,216,274	1,492,667	(276,393)
County Contributions			-
Interest income	96,180	21,521	74,659
Income on investments (net of fees)	244,272	104,667	139,605
Total	<u>\$ 4,566,890</u>	<u>\$ 5,047,521</u>	<u>\$ (480,631)</u>
Operating Expenses:			
Accounting	\$ 5,465	\$ 9,067	\$ (3,602)
Auditing	44,889	13,333	31,556
Legal fees	182,698	153,332	29,366
Employee salaries and benefits	221,963	221,446	517
Board and staff travel	5,950	10,671	(4,721)
Office and related expenses	15,659	11,594	4,065
Rent	17,773	22,364	(4,591)
Surety bonds, dues and trustee funds	6,569	8,833	(2,264)
IT support	11,989	17,543	(5,554)
Website maintenance	3,120	7,087	(3,967)
Other general expenses	20,655	3,552	17,103
Board Supplies and Expenses	2,875	-	2,875
NETRMA Marketing Expenses	5,788	13,333	(7,545)
Total Operating Expenses	<u>\$ 545,393</u>	<u>\$ 492,157</u>	<u>\$ 53,236</u>
Toll 49 Operating Expenses			
Project director	39,757	30,333	9,424
General engineering consultants	213,697	152,013	61,684
Toll processing costs	283,322	338,388	(55,066)
Toll maintenance support	106,000	133,333	(27,333)
Toll operating system support	59,873	101,422	(41,549)
Roadway maintenance	343,553	349,253	(5,700)
Insurance expense	12,050	10,667	1,383
Total toll 49 Operating Expenses	<u>\$ 1,058,252</u>	<u>\$ 1,115,410</u>	<u>\$ (57,158)</u>
Net Operating Cash Flow	<u>\$ 2,963,245</u>	<u>\$ 3,439,954</u>	<u>\$ (476,709)</u>
Other Expenses			
Interest Expense	(2,563,841)	(3,022,500)	458,659
Depreciation expense	(2,125,868)	(2,173,333)	47,465
Total	<u>\$ (4,689,709)</u>	<u>\$ (5,195,833)</u>	<u>\$ 506,124</u>
Excess of (Expenses) over Revenue	<u>\$ (1,726,464)</u>	<u>\$ (1,755,879)</u>	<u>\$ 29,415</u>



North East Texas Regional Mobility Authority
Statement of Net Position
January 31, 2018

Assets

Current Assets		
Cash in Local Operating Fund	\$ 45,929	
Cash - Toll Revenue & Operating Funds	14,230,435	
Cash - Construction Fund	13,682,774	
Construction Fund Investments	40,329,429	
Toll Revenue and Fees Receivable	5,324,273	
Prepaid Insurance and Other	<u>30,753</u>	
Total Current Assets		\$ 73,643,594
Noncurrent Assets		
Cash - Debt Service Reserve Funds	19,896,762	19,896,762
Capitalized Interest Reclassed to Current	(2,000,957)	(2,000,957)
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	87,365,712	
Archeological	296,535	
Website and Office Equipment	179,665	
Truck	53,154	
Accumulated Depreciation	<u>(25,436,391)</u>	
Capital Assets Net of Depreciation		304,686,370
TOTAL ASSETS		<u>396,225,769</u>

Liabilities and Net Assets

Current Liabilities		
Accounts Payable - General Fund	78,982	
Accounts Payable - Operations and Maintenance Fund	(280,527)	
Accounts Payable - Construction Fund	8,356,627	
Accounts Payable - Other	67,435	
Accrued Interest Payable	<u>519,729</u>	
Total Current Liabilities		8,742,246
Long Term Liabilities		
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	56,615,000	
Unamortized Bond Premiums	<u>26,957,273</u>	
Total		208,307,273
Net Assets		
Invested in Capital Assets	129,958,633	
Net Assets	48,317,617	
Restricted by Board for 2016 Priority Projects	400,000	
Restricted by Board for 2017 Priority Projects	<u>500,000</u>	
Total		179,176,250
TOTAL LIABILITIES AND NET ASSETS		<u>396,225,769</u>