



**North East Texas Regional Mobility Authority**  
**Statement of Revenues and Expenses**  
*Period Ending February 28, 2018*

	02/28/2018	2/28/2017	Variance Amt
<b>Operating Revenue</b>			
Toll Revenue - Electronic	\$ 3,710,164	\$ 3,832,556	\$ (122,392)
Toll Revenue - Video	1,550,580	1,767,591	(217,011)
County Contributions	0	10,000	(10,000)
<b>Total Operating Revenue</b>	<u>5,260,744</u>	<u>5,610,148</u>	<u>(349,403)</u>
<b>Operating Expenses</b>			
Accounting Fees	5,465	23,590	(18,125)
Auditing Fees	68,461	33,294	35,168
Legal Fees	305,478	196,643	108,835
Employee Salaries and Benefits	270,309	198,866	71,442
Board and Staff Travel	6,299	7,229	(930)
Office and Related Expenses	17,950	13,380	4,570
Rent	17,773	12,871	4,903
Surety Bonds, Dues, and Trusted Fees	6,800	1,314	5,486
IT Support	16,020	22,152	(6,132)
Website Maintenance	4,420	6,101	(1,681)
Other General Expenses	30,251	45,585	(15,334)
Board Supplies and Expenses	3,566	-	3,566
NETRMA Marketing Expenses	5,835	-	5,835
<b>Total Operating Expenses</b>	<u>758,627</u>	<u>561,024</u>	<u>197,603</u>
<b>Toll 49 Operating Expenses</b>			
Project Director	64,668	82,757	(18,089)
General Engineering Consultants	323,840	213,951	109,889
Toll Processing Costs	301,866	355,015	(53,149)
Toll Maintenance Support	132,500	149,383	(16,883)
Toll Operating System Support	72,853	106,945	(34,092)
Roadway Maintenance	450,808	281,662	169,146
Insurance Expense	15,063	13,350	1,713
<b>Total Toll 49 Operating Expenses</b>	<u>1,361,597</u>	<u>1,203,063</u>	<u>158,534</u>
<b>Operating Income (Loss)</b>	<u>3,140,520</u>	<u>3,846,060</u>	<u>(705,540)</u>
<b>Other Income (Expense)</b>			
Interest Income	128,915	38,226	90,689
Income on Investments (Net of Fees)	226,099	188,618	37,482
Interest Expense	(3,204,802)	(3,204,503)	(299)
Depreciation Expense	(2,657,335)	(2,704,751)	47,416
<b>Total Other Income (Expense)</b>	<u>(2,849,788)</u>	<u>(2,977,659)</u>	<u>127,871</u>
<b>Change in Net Position</b>	<u>290,732</u>	<u>868,401</u>	<u>(577,669)</u>
<b>Net Position - Beginning of Year</b>	<u>180,902,713</u>	<u>184,892,517</u>	<u>(3,989,804)</u>
<b>Net Position - End of Year</b>	<u>\$ 181,193,445</u>	<u>\$ 185,760,918</u>	<u>\$ (4,567,473)</u>

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**5 Month YTD Period Ended Feb 28, 2018**

	Actual YTD	Budget YTD	Variance YTD
Toll revenue - electronic	\$ 3,710,164	\$ 4,285,833	\$ (575,669)
Toll revenue - video	1,550,580	1,865,833	(315,253)
County Contributions			-
Total	<u>5,260,744</u>	<u>6,151,667</u>	<u>(890,923)</u>
<b>Operating Expenses:</b>			
Accounting	5,465	11,333	(5,868)
Auditing	68,461	16,667	51,794
Legal fees	305,478	191,665	113,813
Employee salaries and benefits	270,309	276,808	(6,499)
Board and staff travel	6,299	13,339	(7,040)
Office and related expenses	17,950	14,493	3,457
Rent	17,773	27,955	(10,182)
Project development support			-
Surety bonds, dues and trustee funds	6,800	11,042	(4,242)
IT support	16,020	21,929	(5,909)
Website maintenance	4,420	8,858	(4,438)
Other general expenses	30,251	4,440	25,811
Board Supplies and Expenses	3,566	-	3,566
NETRMA Marketing Expenses	5,835	16,667	(10,832)
Software/Hardware	-	2,515	(2,515)
Economic Development Map Costs	-	6,250	(6,250)
Annual Report	-	5,000	(5,000)
Total Operating Expenses	<u>758,627</u>	<u>615,196</u>	<u>143,431</u>
<b>Toll 49 Operating Expenses</b>			
Project director	64,668	37,917	26,751
General engineering consultants	323,840	190,017	133,823
Toll processing costs	301,866	422,985	(121,119)
Toll maintenance support	132,500	166,667	(34,167)
Toll operating system support	72,853	126,777	(53,924)
Roadway maintenance	450,808	436,567	14,241
Insurance expense	15,063	13,333	1,730
Total toll 49 Operating Expenses	<u>1,361,598</u>	<u>1,394,263</u>	<u>(32,665)</u>
Operating Income (Loss)	3,140,519	4,142,208	(1,001,689)
+Depreciation expense	<u>2,657,335</u>	<u>2,716,667</u>	<u>(59,332)</u>
Net Operating Cash Flow	5,797,854	6,858,875	(1,061,021)
<b>Other Expenses</b>			
Interest income	128,915	26,901	102,014
Income on investments (net of fees)	226,099	130,833	95,266
Interest Expense	(3,204,802)	(3,778,125)	573,323
Total	<u>(2,849,788)</u>	<u>(3,620,391)</u>	<u>770,603</u>
Cash Flow after Interest Expense	<u>2,948,066</u>	<u>3,238,484</u>	<u>(290,418)</u>



**North East Texas Regional Mobility Authority**  
**Statement of Net Position**  
*February 28, 2018*

**Assets**

Current Assets		
Cash in Local Operating Fund	\$ 243,549	
Cash - Toll Revenue & Operating Funds	13,796,598	
Cash - Construction Fund	14,959,320	
Construction Fund Investments	35,612,256	
Toll Revenue and Fees Receivable	6,024,273	
Prepaid Insurance and Other	<u>27,740</u>	
Total Current Assets		\$ 70,663,737
Noncurrent Assets		
Cash - Debt Service Reserve Funds	19,910,325	19,910,325
Capitalized Interest Reclassed to Current	<u>(2,286,808)</u>	<u>(2,286,808)</u>
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	91,588,184	
Archeological	296,535	
Website and Office Equipment	179,665	
Truck	53,154	
Accumulated Depreciation	<u>(25,967,858)</u>	
Capital Assets Net of Depreciation		308,377,375
<b>TOTAL ASSETS</b>		<b><u>396,664,629</u></b>

**Liabilities and Net Assets**

Current Liabilities		
Accounts Payable - General Fund	51,945	
Accounts Payable - Operations and Maintenance Fund	336,834	
Accounts Payable - Construction Fund	8,200,611	
Accounts Payable - Other	71,166	
Accrued Interest Payable	<u>1,275,354</u>	
Total Current Liabilities		\$ 9,935,910
Long Term Liabilities		
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	56,615,000	
Unamortized Bond Premiums	<u>26,842,609</u>	
Total		208,192,609
Net Assets		
Invested in Capital Assets	135,054,412	
Net Assets	42,581,699	
Board approved Priority Project Funding 2016	400,000	
Board approved Priority Project Funding 2017	500,000	
Total		178,536,111
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b><u>396,664,629</u></b>