

**NETRegional Mobility Authority**  
**Statement of Net Position**  
*April 30, 2025*

**Assets**

Current Assets

Cash in Local Operating Fund	\$ 141,296	
Cash - Toll Revenue & Operating Funds	16,128,420	
Cash - General Fund - Unrestricted	16,476,929	
Cash - General Fund - Restricted for Priority Projects	595,000	
Toll Revenue and Fees Receivable	2,541,535	
Prepaid Insurance and Other	539,031	
Total Current Assets		36,422,211

Noncurrent Assets

Cash - Debt Service Reserve Funds	6,462,310	6,462,310
Investments - Debt Service Reserve Funds	10,690,530	10,690,530

Capital Assets

Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	2,645,301	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	235,757,566	
Toll 49 - Gantries and Other	20,256,109	
Construction in Progress	7,046,026	
Website and Office Equipment	401,962	
Truck and Maintenance Equipment	758,295	
NTTA Backoffice System	1,134,995	
Lease Asset - Office Space	561,035	
Lease Asset - Kyocera Copier	15,128	
Accumulated Depreciation	(101,522,799)	
Capital Assets Net of Depreciation		299,244,717

<b>Total Assets</b>		<b>352,819,768</b>
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**Deferred Outflows of Resources**

Pension Contributions after Measurement Date	64,803	
Difference in Projected and Actual Earnings on Pension Assets	69,740	
Difference between Expected and Actual Pension Experience	30,198	
Changes in Pension Assumptions	16,135	
<b>Total Deferred Outflows of Resources</b>		<b>180,876</b>

<b>Total Assets and Deferred Outflows of Resources</b>		<b>\$ 353,000,644</b>
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**Liabilities****Current Liabilities**

Accounts Payable - Operating Fund	18,365
Accounts Payable - General Fund	213,062
Accounts Payable - Operations and Maintenance Fund	400,290
Accounts Payable - Renewal and Replacement Fund	668,641
Accounts Payable - Other	850,292
Accrued Interest Payable	2,859,167
Current Portion - Compensated Absences	42,556
Current Portion - Subordinated Lien Bonds Payable	1,415,000
Current Portion - Senior Lien Bond Payable	1,870,000

Total Current Liabilities		8,337,373
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**Long Term Liabilities**

Compensated Absences	32,053
Senior Lien Bonds Payable	119,100,000
Subordinated Lien Bonds Payable	49,165,000
Unamortized Bond Premiums	16,915,061

Total Long Term Liabilities	185,212,114
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<b>Total Liabilities</b>	<b>193,549,487</b>
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**Deferred Inflows of Resources**

Difference in Projected and Actual Earnings on Pension Assets	72,578
Difference between Expected and Actual Pension Experience	67,168

<b>Total Deferred Inflows of Resources</b>	<b>139,746</b>
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<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>193,689,233</b>
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**Net Assets**

Invested in Capital Assets	120,526,968
Net Assets	38,189,443
Board Restricted for Priority Projects	595,000

<b>Total Net Assets</b>	<b>159,311,411</b>
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<b>Total Liabilities, Deferred Inflows of Resources and Net Assets</b>	<b>\$ 353,000,644</b>
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**NETRegional Mobility Authority**  
Statement of Revenues and Expenses  
For the Months Ended April 30, 2025 and April 30, 2024 and  
For the 7 Months Ended April 30, 2025 and April 30, 2024

	Month to Date Apr 2025	Month to Date Apr 2024	Year to Date Apr 2025	Year to Date Apr 2024	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 1,695,927	\$ 1,599,871	\$ 11,330,065	\$ 10,189,535	\$ 1,140,530	11.19%
Toll Revenue - Video	729,934	828,810	5,256,359	4,935,435	320,924	6.50%
Less: Video Processing and Collection Costs	(330,322)	(383,836)	(2,496,341)	(2,340,787)	(155,554)	6.65%
<b>Toll Revenue, Net</b>	<b>2,095,539</b>	<b>2,044,845</b>	<b>14,090,083</b>	<b>12,784,183</b>	<b>1,305,900</b>	<b>10.21%</b>
<b>Total Operating Revenue</b>	<b>2,095,539</b>	<b>2,044,845</b>	<b>14,090,083</b>	<b>12,784,183</b>	<b>1,305,900</b>	<b>10.21%</b>
<b>Operating Expenses</b>						
Accounting Fees	(11)	68	1,135	1,268	133	10.49%
Auditing Fees	-	-	226,470	145,904	(80,566)	-55.22%
Legal Fees	24,393	4,143	73,407	145,014	71,607	49.38%
Professional Service - Human Resources	2,000	2,000	19,000	14,000	(5,000)	-35.71%
Professional Services - Engineer Consultant	420	2,475	12,143	23,738	11,595	48.85%
Professional Services - Salary Study	-	-	-	15,000	15,000	100.00%
Employee Salaries and Benefits	179,192	100,709	862,683	732,202	(130,481)	-17.82%
Board and Staff Travel	3,563	3,337	14,792	10,355	(4,437)	-42.85%
Office and Related Expenses	7,066	6,372	57,805	40,383	(17,422)	-43.14%
Rent	7,736	7,465	53,363	53,037	(326)	-0.61%
Surety Bonds, Dues, and Trustee Fees	3,323	614	15,447	16,287	840	5.16%
IT Support	1,323	2,522	11,206	23,264	12,058	51.83%
Website Maintenance	950	1,300	11,825	13,645	1,820	13.34%
Other General Expenses	28	29	215	202	(13)	-6.44%
Bond Counsel Services	-	-	6,095	-	(6,095)	0.00%
Board & Staff Appreciation/Recognition	-	-	7,373	-	(7,373)	0.00%
Board Supplies and Expenses	3,597	-	9,108	4,207	(4,901)	-116.50%
Transportation Summit	-	-	216	-	(216)	0.00%
NETRMA Marketing Expenses	32,504	57,617	255,843	243,856	(11,987)	-4.92%
Software/Hardware	14,265	202	33,170	32,084	(1,086)	-3.38%
Printing, Production and Design Fees	9,930	-	14,765	11,433	(3,332)	-29.14%
<b>Total Operating Expenses</b>	<b>290,279</b>	<b>188,853</b>	<b>1,686,061</b>	<b>1,525,879</b>	<b>(160,182)</b>	<b>-10.50%</b>

**NETRegional Mobility Authority**  
Statement of Revenues and Expenses  
For the Months Ended April 30, 2025 and April 30, 2024 and  
For the 7 Months Ended April 30, 2025 and April 30, 2024

	Month to Date Apr 2025	Month to Date Apr 2024	Year to Date Apr 2025	Year to Date Apr 2024	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	1,000	2,500	13,907	16,650	2,743	16.47%
General Engineering Consultants	66,352	86,365	329,607	323,016	(6,591)	-2.04%
Toll Maintenance Support	56,671	44,211	417,163	359,929	(57,234)	-15.90%
Toll Operating System Support	25,957	23,937	179,127	157,273	(21,854)	-13.90%
Roadway Maintenance	120,942	132,091	940,021	1,073,607	133,586	12.44%
Striping (R&R)	-	-	-	130,178	130,178	100.00%
Insurance Expense	11,999	13,220	81,097	93,045	11,948	12.84%
Total Toll 49 Operating Expenses	282,921	302,324	1,960,922	2,153,698	192,776	-8.95%
Operating Income (Loss)	1,522,339	1,553,668	10,443,100	9,104,606	1,338,494	14.70%
Other Income (Expense)						
Interest Income	166,789	40,811	1,088,643	944,566	144,077	15.25%
Income on Investments (Net of Fees)	8,661	15,912	115,796	158,124	(42,328)	-26.77%
Priority Projects	-	-	(300,000)	-	(300,000)	0.00%
Project Development	(15,321)	(5,363)	(112,432)	(47,301)	(65,131)	137.69%
Undeveloped Project Loss	-	-	-	(88,991)	88,991	-100.00%
Marketing - Segment 6	(700)	-	(3,300)	-	(3,300)	0.00%
Depreciation Expense	(952,877)	(949,088)	(6,670,824)	(6,614,664)	(56,160)	0.85%
Interest Expense	(606,413)	(615,409)	(4,271,876)	(4,332,994)	61,118	-1.41%
Loss on Disposal	-	-	-	(19,747)	19,747	-100.00%
Bond Refunding Noncapitalizable Costs	(8,357)	-	(8,357)	-	(8,357)	0.00%
Miscellaneous Income	-	22	3,200	5,097	(1,897)	-37.22%
Total Other Income (Expense)	(1,408,218)	(1,513,115)	(10,159,150)	(9,995,910)	(163,240)	1.63%
Change in Net Position	\$ 114,121	\$ 40,553	\$ 283,950	\$ (891,304)	\$ 1,175,254	-131.86%

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**7 Month Period Ended April 30, 2025**

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 11,330,065	\$ 10,774,400	\$ 555,665	5%
Less: Toll Transaction Costs (System HUB)	(710,417)	(646,465)	(63,952)	-10%
<b>Toll revenue - electronic, net</b>	<u>10,619,648</u>	<u>10,127,935</u>	<u>491,713</u>	<u>5%</u>
Toll revenue - video, gross	3,531,728	3,500,000	31,728	1%
Toll violation fees, gross	1,724,631	1,458,333	266,298	18%
Less: Video Processing Costs	(1,785,924)	(1,678,133)	(107,791)	-6%
<b>Toll revenue and fees - video, net</b>	<u>3,470,435</u>	<u>3,280,200</u>	<u>190,235</u>	<u>6%</u>
<b>Total Operating Revenue</b>	<u>14,090,083</u>	<u>13,408,135</u>	<u>681,948</u>	<u>5%</u>
Operating Expenses:				
Accounting	1,135	5,600	4,465	80%
Auditing (includes SOC Audit)	226,470	132,125	(94,345)	-71%
Legal fees	73,407	149,246	75,839	51%
Professional Services - Insurance Review & Human Resources	19,000	14,000	(5,000)	-36%
Professional Services - Engineer Consultant	12,143	58,333	46,190	79%
Employee salaries and benefits	862,683	887,396	24,713	3%
Board and Staff Travel/Professional Dev	14,792	11,463	(3,330)	-29%
Office and related expenses/Postage	57,805	52,558	(5,247)	-10%
Rent	53,363	55,125	1,762	3%
Surety bonds, dues and trustee fees	15,447	27,404	11,957	44%
IT support	11,206	28,875	17,669	61%
Website maintenance	11,825	13,475	1,650	12%
Other general expenses	215	204	(11)	-5%
Board Supplies and Expenses	9,108	5,542	(3,566)	-64%
Transportation Summit	216	-	(216)	-100%

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**7 Month Period Ended April 30, 2025**

Marketing - General & Scholarship Program	255,843	297,500	41,657	14%
Software/Hardware	33,170	25,258	(7,912)	-31%
Printing, Production and Design Fees	14,765	12,542	(2,223)	-18%
Financial Advisor Disclosure Fee	-	2,625	2,625	100%
Bond Counsel Services	6,095	4,958	(1,137)	-23%
Board & Staff Appreciation/Recognition	7,373	-	(7,373)	-100%
Moody's Annual Monitoring Fee	-	9,042	9,042	100%
Total Operating Expenses	<u>1,686,061</u>	<u>1,793,271</u>	<u>107,210</u>	<u>6%</u>
Toll 49 Operating Expenses				
Project director	13,907	29,167	15,260	52%
General engineering consultants	329,607	303,333	(26,274)	-9%
Toll maintenance support	339,183	335,441	(3,742)	-1%
Toll equipment repairs	77,980	43,750	(34,230)	-78%
Toll operating system support	179,127	211,464	32,337	15%
Roadway maintenance	940,021	1,283,333	343,312	27%
Striping (R&R)	-	145,833	145,833	100%
Insurance expense	81,097	88,667	7,570	9%
Total Toll 49 Operating Expenses	<u>1,960,922</u>	<u>2,440,989</u>	<u>480,067</u>	<u>20%</u>
Operating Income (Loss)	10,443,100	9,173,876	1,269,224	14%
Other Income (Expense)				
Interest income	1,088,643	1,146,542	(57,899)	-5%
Income on investments (net of fees)	115,796	(12,833)	128,629	100%
Priority Projects	(300,000)	(247,917)	(52,083)	-21%
Depreciation Expense	(6,670,824)	(6,708,333)	37,509	1%
Interest Expense	(4,271,876)	(4,279,225)	7,349	0%
Project Development	(112,432)	(145,833)	33,401	23%
Marketing - Segment 6	(3,300)	-	(3,300)	-100%
Bond Refunding Noncapitalizable Costs	(8,357)	-	(8,357)	-100%
Miscellaneous Income	3,200	-	3,200	100%
Total Other Income (Expense)	<u>(10,159,150)</u>	<u>(10,247,600)</u>	<u>88,450</u>	<u>1%</u>
Total Net Income	<u>\$ 283,950</u>	<u>\$ (1,073,724)</u>	<u>\$ 1,357,674</u>	<u>126%</u>