



NETRegional Mobility Authority
Statement of Net Position
August 31, 2021

Assets

Current Assets		
Cash in Local Operating Fund	\$ 321,725	
Cash - Toll Revenue & Operating Funds	8,099,214	
Cash - General Fund - Unrestricted	16,289,351	
Cash - General Fund - Restricted for Priority Projects	2,100,000	
Toll Revenue and Fees Receivable	4,640,793	
Prepaid Insurance and Other	63,496	
Total Current Assets		31,514,579
Noncurrent Assets		
Cash - Debt Service Reserve Funds	15,284,665	15,284,665
Capital Assets		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	1,329,738	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	228,759,118	
Toll 49 - Gantries and Other	16,558,146	
Construction in Progress	3,932,267	
Website and Office Equipment	245,600	
Truck and Maintenance Equipment	440,872	
Lease Asset - Office Space	75,909	
Accumulated Depreciation	(60,321,123)	
Capital Assets Net of Depreciation		323,211,626
Total Assets		370,010,870
Deferred Outflows of Resources		
Pension Contributions after Measurement Date	51,904	
Difference in Projected and Actual Earnings on Pension Assets	10,250	
Difference between Expected and Actual Pension Experience	24,416	
Changes in Pension Assumptions	892	
Total Deferred Outflows of Resources		87,462
Total Assets and Deferred Outflows of Resources		\$ 370,098,332



Liabilities

Current Liabilities

Accounts Payable - Operating Fund	18,157
Accounts Payable - General Fund	183,886
Accounts Payable - Operations and Maintenance Fund	165,408
Accounts Payable - Renewal and Replacement Fund	3,485
Accounts Payable - Other	281,941
Accrued Interest Payable	1,495,417
Current Portion - Compensated Absences	30,803
Current Portion - Subordinated Lien Bonds Payable	600,000
Current Portion - Senior Lien Bond Payable	720,000

Total Current Liabilities \$ 3,499,097

Long Term Liabilities

Compensated Absences	24,528
Senior Lien Bonds Payable	124,015,000
Subordinated Lien Bonds Payable	54,115,000
Unamortized Bond Premiums	21,811,690

Total Long Term Liabilities 199,966,218

Total Liabilities **203,465,315**

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	12,237
Difference between Expected and Actual Pension Experience	24,621

Total Deferred Inflows of Resources 36,858

Total Liabilities and Deferred Inflows of Resources **203,502,173**

Net Assets

Invested in Capital Assets	138,554,601
Net Assets	25,941,558
Board Restricted for Priority Projects	2,100,000

Total Net Assets 166,596,159

Total Liabilities, Deferred Inflows of Resources and Net Assets \$ 370,098,332



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended August 31, 2021 and August 31, 2020 and
 For the 11 Months Ended August 31, 2021 and August 31, 2020

	Month to Date Aug 2021	Month to Date Aug 2020	Year to Date Aug 2021	Year to Date Aug 2020	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,231,280	\$ 947,882	\$ 11,755,497	\$ 11,023,975	\$ 731,522	6.64%
Toll Revenue - Video	987,762	713,916	8,718,907	7,648,772	1,070,135	13.99%
Less: Video Processing and Collection Costs	(391,385)	(256,339)	(3,358,171)	(3,075,546)	(282,625)	9.19%
Toll Revenue, Net	1,827,657	1,405,459	17,116,233	15,597,201	1,519,032	9.74%
County Contributions	-	-	34,000	-	34,000	0.00%
Total Operating Revenue	1,827,657	1,405,459	17,150,233	15,597,201	1,553,032	9.96%
Operating Expenses						
Accounting Fees	-	6,500	8,711	15,682	6,971	44.45%
Auditing Fees	-	-	35,700	35,000	(700)	-2.00%
Legal Fees	87,504	26,393	254,164	386,003	131,839	34.15%
Professional Service - Human Resources	2,000	-	26,000	-	(26,000)	0.00%
Employee Salaries and Benefits	81,043	71,836	959,464	939,207	(20,257)	-2.16%
Board and Staff Travel	169	-	3,709	11,206	7,497	66.90%
Office and Related Expenses	11,496	5,403	66,785	59,832	(6,953)	-11.62%
Rent	5,167	5,167	56,841	56,610	(231)	-0.41%
Surety Bonds, Dues, and Trusted Fees	760	1,394	34,072	37,384	3,312	8.86%
Financial Advisor Disclosure Fee	4,500	-	4,500	4,500	-	0.00%
IT Support	4,011	4,394	44,526	54,313	9,787	18.02%
Website Maintenance	910	780	19,055	10,260	(8,795)	-85.72%
Other General Expenses	28	32	6,431	614	(5,817)	-947.39%
Bond Counsel Services	2,013	-	2,013	3,393	1,380	40.67%
Moody's Annual Monitoring Fee	-	-	12,000	11,500	(500)	-4.35%
Board Supplies and Expenses	408	55	13,973	11,058	(2,915)	-26.36%
Public Involvement	-	1,156	93,347	37,240	(56,107)	-150.66%
NETRMA Marketing Expenses	27,028	23,638	295,442	259,111	(36,331)	-14.02%
Software/Hardware	65	-	21,444	21,322	(122)	-0.57%
Annual Report	-	-	15,315	13,946	(1,369)	-9.82%
Total Operating Expenses	227,102	146,748	1,973,492	1,968,181	(5,311)	-0.27%



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended August 31, 2021 and August 31, 2020 and
 For the 11 Months Ended August 31, 2021 and August 31, 2020

	Month to Date Aug 2021	Month to Date Aug 2020	Year to Date Aug 2021	Year to Date Aug 2020	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	11,717	10,825	79,101	98,512	19,411	19.70%
General Engineering Consultants	28,666	13,139	317,497	152,447	(165,050)	-108.27%
Toll Maintenance Support	26,500	26,500	333,250	291,500	(41,750)	-14.32%
Toll Operating System Support	22,013	24,878	261,436	313,571	52,135	16.63%
Roadway Maintenance	12,250	13,862	1,195,471	914,432	(281,039)	-30.73%
Insurance Expense	5,275	5,352	62,796	67,134	4,338	6.46%
Total Toll 49 Operating Expenses	106,421	94,556	2,249,551	1,837,596	(411,955)	22.42%
Operating Income (Loss)	1,494,134	1,164,155	12,927,190	11,791,424	1,135,766	9.63%
Other Income (Expense)						
Interest Income	287	2,308	8,400	292,951	(284,551)	-97.13%
Income on Investments (Net of Fees)	-	-	-	(7,083)	7,083	-100.00%
Priority Projects	-	-	(77,817)	-	(77,817)	0.00%
Depreciation Expense	(908,994)	(889,175)	(9,900,063)	(9,715,878)	(184,185)	1.90%
Interest Expense	(634,284)	(636,041)	(6,982,397)	(7,011,210)	28,813	-0.41%
Insurance Proceeds - Bridge Repair	-	24,969	-	65,550	(65,550)	-100.00%
Insurance Proceeds - Truck Damage	-	-	-	36,622	(36,622)	-100.00%
Loss on Truck Disposal	-	-	-	(28,580)	28,580	-100.00%
Miscellaneous Income	-	-	3,414	1,123	2,291	204.01%
Total Other Income (Expense)	\$ (1,542,991)	\$ (1,497,939)	\$ (16,948,463)	\$ (16,366,505)	\$ (581,958)	3.56%
Change in Net Position	\$ (48,857)	\$ (333,784)	\$ (4,021,273)	\$ (4,575,081)	\$ 553,808	-12.10%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
11 Month Period Ended August 31, 2021

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 11,755,497	\$ 11,569,250	\$ 186,247	2%
Less: Toll Transaction Costs (System HUB)	(785,268)	(809,848)	24,580	-3%
Toll revenue - electronic, net	<u>10,970,229</u>	<u>10,759,403</u>	<u>210,827</u>	<u>2%</u>
Toll revenue - video, gross	4,925,975	4,292,750	633,225	15%
Toll violation fees, gross	3,649,110	2,858,625	790,485	28%
SWC Group Video & Fees Collections	143,822	450,450	(306,628)	-68%
Less: Video Processing Costs	(2,236,961)	(1,930,871)	(306,090)	16%
Video Image Review Costs	(252,005)	(202,950)	(49,055)	24%
SWC Group Collection Expense	(74,042)	(234,234)	160,192	-68%
Habitual Violator Expense	(9,895)	(33,504)	23,609	-70%
Toll revenue and fees - video, net	<u>6,146,004</u>	<u>5,200,266</u>	<u>945,738</u>	<u>18%</u>
County Contributions	<u>34,000</u>	<u>36,667</u>	<u>(2,667)</u>	<u>-7%</u>
Total Operating Revenue	<u>17,150,233</u>	<u>15,996,335</u>	<u>1,153,898</u>	<u>7%</u>
Operating Expenses:				
Accounting	8,711	5,958	(2,753)	-46%
Auditing	35,700	32,725	(2,975)	-9%
Legal fees	254,164	362,083	107,919	30%
Professional Services - Insurance Review & Human Resources	26,000	-	(26,000)	100%
Employee salaries and benefits	959,464	1,017,133	57,669	6%
Board and Staff Travel/Professional Dev	3,709	11,458	7,749	68%
Office and related expenses/Postage	66,785	29,883	(36,902)	-123%
Rent	56,841	56,841	-	0%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
11 Month Period Ended August 31, 2021

Surety bonds, dues and trustee fees	34,072	30,892	(3,180)	-10%
IT support	44,526	49,958	5,432	11%
Website maintenance	19,055	12,833	(6,222)	-48%
Other general expenses	6,431	550	(5,881)	-1069%
Board Supplies and Expenses	13,973	7,792	(6,181)	-79%
Marketing	295,442	275,000	(20,442)	-7%
Public Involvement	93,347	91,667	(1,680)	-2%
Software/Hardware	21,444	15,583	(5,861)	-38%
Annual Report	15,315	13,292	(2,023)	-15%
Financial Advisor Disclosure Fee	4,500	4,125	(375)	-9%
Bond Counsel Services	2,013	4,583	2,570	56%
Moody's Annual Monitoring Fee	12,000	10,542	(1,458)	-100%
Total Operating Expenses	1,973,492	2,032,899	59,408	3%
Toll 49 Operating Expenses				
Project director	79,101	64,167	(14,934)	-23%
General engineering consultants	317,497	313,075	(4,422)	-1%
Toll maintenance support	301,270	440,000	138,730	32%
Toll equipment repairs	31,980	68,750	36,770	53%
Toll operating system support	261,436	329,542	68,106	21%
Roadway maintenance	1,195,471	1,308,968	113,497	9%
Insurance expense	62,796	64,167	1,371	2%
Total Toll 49 Operating Expenses	2,249,551	2,588,668	339,117	13%
Operating Income (Loss)	12,927,190	11,374,768	1,552,422	14%
Other Income (Expense)				
Interest income	8,400	35,176	(26,776)	-76%
Priority Projects	(77,817)	(703,832)	626,015	-89%
Depreciation Expense	(9,900,063)	(9,945,833)	45,770	0%
Interest Expense	(6,982,397)	(6,987,687)	5,290	0%
Miscellaneous Income	3,414	-	3,414	100%
Total Other Income (Expense)	(16,948,463)	(17,602,176)	653,713	4%
Total Net Income	\$ (4,021,273)	\$ (6,227,408)	\$ 2,206,136	35%