



NETRegional Mobility Authority
Statement of Net Position
August 31, 2022

Assets

Current Assets		
Cash in Local Operating Fund	\$ 292,480	
Cash - Toll Revenue & Operating Funds	7,592,238	
Cash - General Fund - Unrestricted	9,318,381	
Cash - General Fund - Restricted for Priority Projects	1,135,938	
Investments - General Fund	4,039,938	
Toll Revenue and Fees Receivable	4,050,422	
Prepaid Insurance and Other	270,967	26,700,364
Total Current Assets		
Noncurrent Assets		
Cash - Debt Service Reserve Funds	195,633	195,633
Investments - Debt Service Reserve Funds	15,090,522	15,090,522
Capital Assets		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	1,742,940	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	233,552,114	
Toll 49 - Gantries and Other	19,511,518	
Construction in Progress	5,579,493	
Website and Office Equipment	370,161	
Truck and Maintenance Equipment	531,284	
NTTA Backoffice System	608,434	
Lease Asset - Office Space	636,944	
Lease Asset - Kyocera Copier	9,623	
Accumulated Depreciation	(71,295,553)	323,438,057
Capital Assets Net of Depreciation		
Total Assets		365,424,576
Deferred Outflows of Resources		
Pension Contributions after Measurement Date	52,680	
Difference in Projected and Actual Earnings on Pension Assets	6,622	
Difference between Expected and Actual Pension Experience	22,524	
Changes in Pension Assumptions	23,035	
Total Deferred Outflows of Resources		104,861
Total Assets and Deferred Outflows of Resources		\$ 365,529,437

Liabilities

Current Liabilities		
Accounts Payable - Operating Fund	20,085	
Accounts Payable - General Fund	282,601	
Accounts Payable - Operations and Maintenance Fund	127,389	
Accounts Payable - Renewal and Replacement Fund	321,826	
Accounts Payable - Other	1,258,666	
Accrued Interest Payable	1,484,417	
Current Portion - Compensated Absences	33,707	
Current Portion - Subordinated Lien Bonds Payable	900,000	
Current Portion - Senior Lien Bond Payable	755,000	\$ 5,183,691
Total Current Liabilities		
Long Term Liabilities		
Compensated Absences	28,581	
Senior Lien Bonds Payable	123,260,000	
Subordinated Lien Bonds Payable	53,215,000	
Unamortized Bond Premiums	20,457,322	
Total Long Term Liabilities	196,960,903	
Total Liabilities	202,144,594	
Deferred Inflows of Resources		
Difference in Projected and Actual Earnings on Pension Assets	13,358	
Difference between Expected and Actual Pension Experience	95,953	
Total Deferred Inflows of Resources	109,311	
Total Liabilities and Deferred Inflows of Resources	202,253,905	
Net Assets		
Invested in Capital Assets	126,701,367	
Net Assets	35,438,227	
Board Restricted for Priority Projects	1,135,938	
Total Net Assets	163,275,532	
Total Liabilities, Deferred Inflows of Resources and Net Assets	\$ 365,529,437	

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended August 31, 2022 and August 31, 2021 and
For the 11 Months Ended August 31, 2022 and August 31, 2021

	Month to Date Aug 2022	Month to Date Aug 2021	Year to Date Aug 2022	Year to Date Aug 2021	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,203,667	\$ 1,231,280	\$ 12,494,795	\$ 11,755,497	\$ 739,298	6.29%
Toll Revenue - Video	785,460	987,762	9,618,697	8,718,907	899,790	10.32%
Less: Video Processing and Collection Costs	(433,559)	(391,385)	(3,995,068)	(3,358,171)	(636,897)	18.97%
Toll Revenue, Net	1,555,568	1,827,657	18,118,424	17,116,233	1,002,191	5.86%
County Contributions	-	-	30,000	-	30,000	0.00%
Total Operating Revenue	1,555,568	1,827,657	18,148,424	17,116,233	1,032,191	6.03%
Operating Expenses						
Accounting Fees	1,094	-	8,637	8,711	74	0.85%
Auditing Fees	-	-	37,000	35,700	(1,300)	-3.64%
Legal Fees	(4,174)	87,504	165,937	254,164	88,227	34.71%
Professional Service - Human Resources	2,000	2,000	22,000	26,000	4,000	15.38%
Professional Services - Engineer Consultant	396	-	2,280	-	(2,280)	0.00%
Employee Salaries and Benefits	113,468	81,043	1,052,545	959,464	(93,081)	-9.70%
Board and Staff Travel	1,508	169	10,785	3,709	(7,076)	-190.78%
Office and Related Expenses	5,660	11,496	98,775	66,785	(31,990)	-47.90%
Rent	7,301	5,167	61,911	56,841	(5,070)	-8.92%
Surety Bonds, Dues, and Trustee Fees	894	760	22,537	34,072	11,535	33.85%
Financial Advisor Disclosure Fee	-	4,500	4,500	4,500	-	0.00%
IT Support	4,698	4,011	62,617	44,526	(18,091)	-40.63%
Website Maintenance	1,095	910	16,596	19,055	2,459	12.90%
Other General Expenses	28	28	312	6,431	6,119	95.15%
Bond Counsel Services	-	2,013	1,725	2,013	288	14.31%
Moody's Annual Monitoring Fee	-	-	12,500	12,000	(500)	-4.17%
Board & Staff Appreciation/Recognition	-	-	2,402	-	(2,402)	0.00%
Board Supplies and Expenses	692	408	43,015	13,973	(29,042)	-207.84%
Public Involvement	-	-	-	93,347	93,347	100.00%
NETRMA Marketing Expenses	42,369	27,028	383,121	295,442	(87,679)	-29.68%
Software/Hardware	2,546	65	52,647	21,444	(31,203)	-145.51%
Printing, Production and Design Fees	2,170	-	19,102	15,315	(3,787)	-24.73%
Total Operating Expenses	181,745	227,102	2,080,944	1,973,492	(107,452)	-5.44%

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended August 31, 2022 and August 31, 2021 and
For the 11 Months Ended August 31, 2022 and August 31, 2021

	Month to Date Aug 2022	Month to Date Aug 2021	Year to Date Aug 2022	Year to Date Aug 2021	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	6,113	11,717	71,141	79,101	7,960	10.06%
General Engineering Consultants	12,036	28,666	189,119	317,497	128,378	40.43%
Toll Maintenance Support	-	26,500	237,552	333,250	95,698	28.72%
Toll Operating System Support	19,075	22,013	234,468	261,436	26,968	10.32%
Roadway Maintenance	66,773	12,250	1,365,474	1,195,471	(170,003)	-14.22%
Insurance Expense	10,728	5,275	91,973	62,796	(29,177)	-46.46%
Total Toll 49 Operating Expenses	114,725	106,421	2,189,727	2,249,551	59,824	2.66%
Operating Income (Loss)	1,259,098	1,494,134	13,877,753	12,893,190	984,563	7.64%
Other Income (Expense)						
Interest Income	55,038	287	133,033	8,400	124,633	1483.73%
Income on Investments (Net of Fees)	(10,718)	-	4,213	-	4,213	0.00%
Priority Projects	(6,250)	-	(862,814)	(77,817)	(784,997)	1008.77%
Depreciation Expense	(981,177)	(908,994)	(10,123,759)	(9,900,063)	(223,696)	2.26%
Interest Expense	(629,624)	(634,284)	(6,939,848)	(6,982,397)	42,549	-0.61%
Miscellaneous Income	-	-	4,217	3,414	803	23.52%
Total Other Income (Expense)	\$ (1,572,731)	\$ (1,542,991)	\$ (17,784,958)	\$ (16,948,463)	\$ (836,495)	-4.94%
Change in Net Position	\$ (313,633)	\$ (48,857)	\$ (3,907,205)	\$ (4,055,273)	\$ 148,068	3.65%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
11 Month Period Ended August 31, 2022

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 12,494,795	\$ 12,409,833	\$ 84,962	1%
Less: Toll Transaction Costs (System HUB)	(753,422)	(744,569)	(8,853)	-1%
Toll revenue - electronic, net	11,741,373	11,665,263	76,110	1%
Toll revenue - video, gross	5,546,697	6,187,500	(640,803)	-10%
Toll violation fees, gross	4,063,843	3,671,250	392,593	11%
SWC Group Video & Fees Collections	8,157	132,917	(124,760)	-94%
Less: Video Processing Costs	(3,034,800)	(2,563,275)	(471,525)	-18%
Video Image Review Costs	(202,737)	(84,700)	(118,037)	-139%
SWC Group Collection Expense	(4,109)	-	(4,109)	100%
Toll revenue and fees - video, net	6,377,051	7,343,692	(966,641)	-13%
County Contributions	30,000	36,667	(6,667)	-18%
Total Operating Revenue	18,148,424	19,045,623	(897,199)	-5%
Operating Expenses:				
Accounting	8,637	8,250	(387)	-5%
Auditing	37,000	33,917	(3,083)	-9%
Legal fees	165,937	208,083	42,146	20%
Professional Services - Insurance Review & Human Resources	22,000	22,000	-	0%
Professional Services - Engineer Consultant	2,280	-	(2,280)	-100%
Employee salaries and benefits	1,052,545	1,055,908	3,363	0%
Board and Staff Travel/Professional Dev	10,785	16,500	5,715	35%
Office and related expenses/Postage	98,775	53,515	(45,260)	-85%
Rent	61,911	69,799	7,888	11%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
11 Month Period Ended August 31, 2022

Surety bonds, dues and trustee fees	22,537	42,747	20,210	47%
IT support	62,617	49,958	(12,659)	-25%
Website maintenance	16,596	20,900	4,304	21%
Other general expenses	312	321	9	3%
Board Supplies and Expenses	43,015	7,792	(35,223)	-452%
Marketing - General & Public Involvement	383,121	412,500	29,379	7%
Software/Hardware	52,647	40,608	(12,039)	-30%
Printing, Production and Design Fees	19,102	19,708	606	3%
Financial Advisor Disclosure Fee	4,500	4,125	(375)	-9%
Bond Counsel Services	1,725	4,583	2,858	62%
Board & Staff Appreciation/Recognition	2,402	-	(2,402)	-100%
Moody's Annual Monitoring Fee	12,500	11,458	(1,042)	-100%
Total Operating Expenses	2,080,944	2,082,673	1,729	0%
Toll 49 Operating Expenses				
Project director	71,141	45,833	(25,308)	-55%
General engineering consultants	189,119	262,167	73,048	28%
Toll maintenance support	219,542	367,831	148,289	40%
Toll equipment repairs	18,010	68,750	50,740	74%
Toll operating system support	234,468	280,500	46,032	16%
Roadway maintenance	1,365,474	1,347,500	(17,974)	-1%
Insurance expense	91,973	76,083	(15,890)	-21%
Total Toll 49 Operating Expenses	2,189,727	2,448,664	258,937	11%
Operating Income (Loss)	13,877,753	14,514,286	(636,533)	-4%
Other Income (Expense)				
Interest income	133,033	6,343	126,690	1997%
Income on investments (net of fees)	4,213	-	4,213	100%
Priority Projects	(862,814)	(550,000)	(312,814)	57%
Depreciation Expense	(10,123,759)	(10,747,944)	624,185	-6%
Interest Expense	(6,939,848)	(6,953,808)	13,960	0%
Miscellaneous Income	4,217	-	4,217	100%
Total Other Income (Expense)	(17,784,958)	(18,245,409)	460,451	3%
Total Net Income	\$ (3,907,205)	\$ (3,731,123)	\$ (176,082)	-5%