



**North East Texas Regional Mobility Authority**  
**Statement of Net Position**  
*January 31, 2019*

**Assets**

<b>Current Assets</b>		
Cash in Local Operating Fund	\$ 305,957	
Cash - Toll Revenue & Operating Funds	11,529,438	
Cash - Construction Fund	9,059,661	
Construction Fund Investments	7,682,373	
Toll Revenue and Fees Receivable	6,627,517	
Prepaid Insurance and Other	<u>48,687</u>	
<b>Total Current Assets</b>		<b>35,253,633</b>
<b>Noncurrent Assets</b>		
Cash - Debt Service Reserve Funds	16,741,157	16,741,157
Capitalized Interest Reclassed to Current	<u>(1,829,780)</u>	<u>(1,829,780)</u>
<b>Capital Assets</b>		
Toll 49 - Right of Way	39,798,777	
Toll 49 - Bridges	64,191,695	
Toll 49 - Highway	138,680,444	
Toll 49 - Gantries and Other	12,060,181	
Construction in Process	117,568,708	
Archeological	327,633	
Website and Office Equipment	179,665	
Truck	85,847	
Accumulated Depreciation	<u>(31,945,307)</u>	
<b>Capital Assets Net of Depreciation</b>		<b>340,947,644</b>
<b>TOTAL ASSETS</b>		<b><u><u>\$ 391,112,653</u></u></b>

**Liabilities and Net Assets**

<b>Current Liabilities</b>		
Accounts Payable - Operating Fund	16,393	
Accounts Payable - General Fund	177,432	
Accounts Payable - Operations and Maintenance Fund	204,575	
Accounts Payable - Construction Fund	1,742,489	
Accounts Payable - Other	97,060	
Accrued Interest Payable	<u>755,625</u>	
<b>Total Current Liabilities</b>		<b>\$ 2,993,574</b>
<b>Long Term Liabilities</b>		
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	56,615,000	
Unamortized Bond Premiums	<u>25,345,402</u>	
<b>Total</b>		<b>206,695,402</b>
<b>Net Assets</b>		
Invested in Capital Assets	167,735,433	
Net Assets	12,775,796	
Board Restricted for Priority Projects	<u>912,450</u>	
<b>Total</b>		<b>181,423,678</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b><u><u>\$ 391,112,653</u></u></b>

**North East Texas Regional Mobility Authority**  
Statement of Revenues and Expenses  
For the Four Months Ended January 31, 2019 and January 31, 2018

	Oct 2018 - Jan 2019	Oct 2017 - Jan 2018	Variance Amt	Variance %
<b>Operating Revenue</b>				
Toll Revenue - Electronic	\$ 3,661,902	\$ 3,005,581	\$ 656,320	21.84%
Toll Revenue - Video	1,150,402	1,216,274	(65,872)	-5.42%
County Contributions	-	-	-	0.00%
<b>Total Operating Revenue</b>	<u>4,812,304</u>	<u>4,221,855</u>	<u>590,449</u>	<u>13.99%</u>
<b>Operating Expenses</b>				
Accounting Fees	15,920	6,664	9,256	138.90%
Auditing Fees	31,200	37,032	(5,832)	-15.75%
Legal Fees	90,262	182,698	(92,436)	-50.60%
Employee Salaries and Benefits	261,502	221,963	39,539	17.81%
Board and Staff Travel	3,938	5,950	(2,013)	-33.82%
Office and Related Expenses	24,101	15,568	8,533	54.81%
Rent	20,361	17,773	2,588	14.56%
Surety Bonds, Dues, and Trustee Fees	761	6,569	(5,807)	-88.41%
IT Support	14,918	11,989	2,929	24.43%
Website Maintenance	5,600	3,120	2,480	79.49%
Other General Expenses	11,672	19,456	(7,784)	-40.01%
Board Supplies and Expenses	2,718	7,025	(4,308)	-61.31%
NETRMA Marketing Expenses	91,585	1,638	89,947	5492.08%
Toll 49-Seg 4-Sponsorship Expenses	9,700	-	9,700	100.00%
<b>Total Operating Expenses</b>	<u>584,238</u>	<u>537,445</u>	<u>46,793</u>	<u>8.71%</u>
<b>Toll 49 Operating Expenses</b>				
Project Director	11,996	25,751	(13,755)	-53.41%
General Engineering Consultants	40,849	(323,072)	363,922	-112.64%
Toll Processing Costs	337,834	283,322	54,512	19.24%
Toll Maintenance Support	106,000	106,000	-	0.00%
Toll Operating System Support	115,720	65,953	49,767	75.46%
Roadway Maintenance	320,647	289,127	31,520	10.90%
Insurance Expense	16,106	12,050	4,056	33.66%
Seg 3B Slope Repair Expense	32,370	-	32,370	100.00%
I-20 Bridge Repair Expenses	15,176	-	15,176	100.00%
<b>Total Toll 49 Operating Expenses</b>	<u>996,699</u>	<u>459,130</u>	<u>537,569</u>	<u>117.08%</u>
<b>Operating Income (Loss)</b>	<u>3,231,367</u>	<u>3,225,280</u>	<u>6,088</u>	<u>0.19%</u>
<b>Other Income (Expense)</b>				
Interest Income	252,971	96,180	156,791	163.02%
Income on Investments (Net of Fees)	45,671	244,272	(198,601)	-81.30%
Priority Projects	(114,297)	-	(114,297)	100.00%
Depreciation Expense	(2,252,603)	(2,125,868)	(126,735)	5.96%
Interest Expense	(2,563,842)	(2,563,841)	(0)	0.00%
Insurance Proceeds - Bridge Repair	15,176	-	15,176	0.00%
Toll 49-Seg 4-Sponsorships	36,570	-	36,570	100.00%
<b>Total Other Income (Expense)</b>	<u>(4,580,354)</u>	<u>(4,349,257)</u>	<u>(231,097)</u>	<u>5.31%</u>
<b>Change in Net Position</b>	<u>(1,348,987)</u>	<u>(1,123,977)</u>	<u>(225,010)</u>	<u>20.02%</u>
<b>Net Position - Beginning of Year</b>	<u>182,772,665</u>	<u>183,137,414</u>	<u>(364,749)</u>	<u>-0.20%</u>
<b>Net Position - End of Year</b>	<u>\$ 181,423,678</u>	<u>\$ 182,013,437</u>	<u>\$ (589,760)</u>	<u>-0.32%</u>

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**4 Month YTD Period Ended January 31, 2019**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Toll revenue - electronic	\$ 3,661,902	\$ 4,154,154	\$ (492,252)	-12%
Toll revenue - video	1,150,402	1,715,938	(565,536)	-33%
County Contributions	-	-	-	-
Total	<u>4,812,304</u>	<u>5,870,092</u>	<u>(1,057,788)</u>	<u>-18%</u>
<b>Operating Expenses:</b>				
Accounting	15,920	6,333	9,587	151%
Auditing	31,200	11,333	19,867	175%
Legal fees	90,262	195,000	(104,738)	-54%
Employee salaries and benefits	261,502	280,767	(19,265)	-7%
Board and Staff Travel/Professional Dev	3,938	10,667	(6,729)	-63%
Office and related expenses/Postage	24,101	7,333	16,768	229%
Rent	20,361	20,361	-	0%
Surety bonds, dues and trustee fees	761	7,833	(7,072)	-90%
IT support	14,918	15,543	(625)	-4%
Website maintenance	5,600	5,000	600	12%
Other general expenses	11,672	3,552	8,120	229%
Board Supplies and Expenses	2,718	-	2,718	100%
NETRMA Marketing Expenses	91,585	33,333	58,252	175%
Software/Hardware	-	2,500	(2,500)	-100%
Toll 49 Seg 4 Sponsorship Expenses	9,700	-	9,700	100%
Annual Report	-	5,833	(5,833)	-100%
Total Operating Expenses	<u>584,238</u>	<u>605,390</u>	<u>(21,152)</u>	<u>-3%</u>
<b>Toll 49 Operating Expenses</b>				
Project director	11,996	15,000	(3,004)	-20%
General engineering consultants	40,849	126,479	(85,630)	-68%
Toll processing costs	337,834	338,105	(271)	-0.08%
Toll maintenance support	106,000	181,532	(75,532)	-42%
Toll operating system support	115,720	101,742	13,978	14%
Roadway maintenance	320,647	395,433	(74,786)	-19%
Insurance expense	16,106	21,050	(4,944)	-23%
Seg 3b Slope Repair Expense	32,370	-	32,370	100%
I-20 Bridge Repair Expenses	15,176	-	15,176	100%
Total toll 49 Operating Expenses	<u>996,699</u>	<u>1,179,342</u>	<u>(182,644)</u>	<u>-15%</u>
Operating Income (Loss)	3,231,367	4,085,360	(853,992)	-21%
<b>Other Income (Expense)</b>				
Interest income	252,971	43,333	209,638	484%
Income on investments (net of fees)	45,671	83,333	(37,662)	-45%
Priority Projects	(114,297)	(200,000)	85,703	-43%
Depreciation expense	(2,252,603)	(2,183,333)	(69,270)	3%
Interest Expense	(2,563,842)	(2,398,280)	(165,562)	7%
Insurance Proceeds - Bridge Repair	15,176	-	15,176	100%
Toll 49 - Seg 4 - Sponsorships	36,570	-	36,570	100%
Total Other Income (Expense)	<u>(4,580,354)</u>	<u>(4,654,947)</u>	<u>74,593</u>	<u>-2%</u>
Total Net Income	<u>\$ (1,348,987)</u>	<u>\$ (569,587)</u>	<u>\$ (779,399)</u>	<u>137%</u>