

NETRegional Mobility Authority

Statement of Net Position

December 31, 2025

Assets

Current Assets

Cash in Local Operating Fund	\$ 182,482	
Cash - Toll Revenue & Operating Funds	14,890,411	
Cash - General Fund - Unrestricted	16,886,672	
Cash - General Fund - Designated for Priority Projects	275,000	
Cash - Construction Fund	19,141,739	
Toll Revenue and Fees Receivable	2,344,042	
Prepaid Insurance and Other	1,454,338	

Total Current Assets 55,174,684

Noncurrent Assets

Cash - Debt Service Reserve Funds	10,780,443	10,780,443
Investments - Debt Service Reserve Funds	4,322,856	4,322,856

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	243,231,930	
Toll 49 - Gantries and Other	20,383,149	
Construction in Progress	7,604,007	
Website and Office Equipment	401,962	
Truck and Maintenance Equipment	866,677	
NTTA Backoffice System	1,134,995	
Lease Asset - Office Space	561,035	
Lease Asset - Kyocera Copier	15,128	
Accumulated Depreciation	<u>(109,093,190)</u>	

Capital Assets Net of Depreciation 299,942,093

Total Assets **370,220,076**

Deferred Outflows of Resources

Pension Contributions after Measurement Date	79,785	
Difference in Projected and Actual Earnings on Pension Assets	46,494	
Difference between Expected and Actual Pension Experience	65,198	
Changes in Pension Assumptions	13,835	

Total Deferred Outflows of Resources **205,312**

Total Assets and Deferred Outflows of Resources **\$ 370,425,388**

Liabilities

Current Liabilities

Accounts Payable - Operating Fund	23,368
Accounts Payable - General Fund	14,056
Accounts Payable - Operations and Maintenance Fund	297,171
Accounts Payable - Construction Fund	130,145
Accounts Payable - Other	779,760
Accrued Interest Payable	1,729,743
Current Portion - Compensated Absences	47,844
Current Portion - Subordinated Lien Bonds Payable	2,175,000
Current Portion - Senior Lien Bond Payable	<u>3,690,000</u>

Total Current Liabilities 8,887,087

Long Term Liabilities

Compensated Absences	45,123
Senior Lien Bonds Payable	129,675,000
Subordinated Lien Bonds Payable	45,580,000
Unamortized Bond Premiums	<u>12,983,651</u>

Total Long Term Liabilities 188,283,774

Total Liabilities 197,170,861

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	67,734
Difference between Expected and Actual Pension Experience	57,573
Deferred Inflow - Refunding Gain	<u>15,419,185</u>

Total Deferred Inflows of Resources 15,544,492

Total Liabilities and Deferred Inflows of Resources 212,715,353

Net Assets

Invested in Capital Assets	141,625,625
Net Assets	15,809,410
Board Designated for Priority Projects	<u>275,000</u>

Total Net Assets 157,710,035

Total Liabilities, Deferred Inflows of Resources and Net Assets \$ 370,425,388



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended December 31, 2025 and December 31, 2024 and
 For the 3 Months Ended December 31, 2025 and December 31, 2024

	Month to Date Dec 2025	Month to Date Dec 2024	Year to Date Dec 2025	Year to Date Dec 2024	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,822,516	\$ 1,679,886	\$ 5,224,983	\$ 4,786,092	\$ 438,891	9.17%
Toll Revenue - Video	702,301	687,484	2,069,133	2,111,442	(42,309)	-2.00%
Less: Video Processing and Collection Costs	<u>(344,255)</u>	<u>(362,576)</u>	<u>(1,061,335)</u>	<u>(1,068,962)</u>	<u>7,627</u>	<u>0.71%</u>
Toll Revenue, Net	<u>2,180,562</u>	<u>2,004,794</u>	<u>6,232,781</u>	<u>5,828,572</u>	<u>404,209</u>	<u>6.93%</u>
Total Operating Revenue	<u>2,180,562</u>	<u>2,004,794</u>	<u>6,232,781</u>	<u>5,828,572</u>	<u>404,209</u>	<u>6.93%</u>
Operating Expenses						
Accounting Fees	-	107	-	1,135	1,135	100.00%
Auditing Fees	25,000	64,500	86,620	204,470	117,850	57.64%
Legal Fees	10,900	(1,321)	48,972	21,499	(27,473)	-127.79%
Professional Service - Human Resources	2,000	2,000	8,500	6,000	(2,500)	-41.67%
Professional Services - Engineer Consultant	-	-	1,898	4,508	2,610	57.90%
Employee Salaries and Benefits	134,571	109,763	394,416	325,974	(68,442)	-21.00%
Board and Staff Travel	942	1,342	4,643	4,205	(438)	-10.42%
Office and Related Expenses	5,213	6,832	16,212	17,709	1,497	8.45%
Rent	7,885	7,532	23,654	22,596	(1,058)	-4.68%
Surety Bonds, Dues, and Trustee Fees	6,625	8,473	14,370	11,053	(3,317)	-30.01%
IT Support	1,812	1,928	5,523	5,007	(516)	-10.31%
Website Maintenance	950	5,170	6,750	7,770	1,020	13.13%
Other General Expenses	28	32	93	98	5	5.10%
Bond Counsel Services	-	-	-	5,463	5,463	100.00%
Board & Staff Appreciation/Recognition	-	-	6,518	7,373	855	11.60%
Board Supplies and Expenses	1,343	1,856	4,010	3,204	(806)	-25.16%
NETRMA Marketing Expenses	40,713	40,380	143,062	113,751	(29,311)	-25.77%
Software/Hardware	727	5,518	9,067	8,343	(724)	-8.68%
Printing, Production and Design Fees	-	2,595	-	4,835	4,835	100.00%
Total Operating Expenses	<u>238,709</u>	<u>256,707</u>	<u>774,308</u>	<u>774,993</u>	<u>685</u>	<u>0.09%</u>

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended December 31, 2025 and December 31, 2024 and
For the 3 Months Ended December 31, 2025 and December 31, 2024

	Month to Date Dec 2025	Month to Date Dec 2024	Year to Date Dec 2025	Year to Date Dec 2024	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	1,500	1,300	7,218	4,300	(2,918)	-67.86%
General Engineering Consultants	34,710	25,449	79,063	111,856	32,793	29.32%
Toll Maintenance Support	52,489	48,455	165,048	145,364	(19,684)	-13.54%
Toll Operating System Support	15,144	22,480	46,785	71,699	24,914	34.75%
Roadway Maintenance	184,962	70,727	764,977	256,193	(508,784)	-198.59%
Insurance Expense	13,960	11,015	41,881	33,044	(8,837)	-26.74%
Total Toll 49 Operating Expenses	302,765	179,426	1,104,972	622,456	(482,516)	-77.52%
Operating Income (Loss)	1,639,088	1,568,661	4,353,501	4,431,123	(77,622)	-1.75%
Other Income (Expense)						
Interest Income	194,000	162,473	561,669	467,723	93,946	20.09%
Income on Investments (Net of Fees)	(530)	17,786	(4,831)	68,250	(73,081)	-107.08%
Project Development	(12,666)	(35,836)	(16,785)	(70,924)	54,139	76.33%
Depreciation Expense	(983,708)	(953,324)	(2,905,801)	(2,859,454)	(46,347)	-1.62%
Interest Expense	(447,988)	(615,409)	(1,343,965)	(1,846,226)	502,261	27.20%
Bond Refunding Noncapitalizable Costs	9,748	-	(2,191,185)	-	(2,191,185)	-100.00%
Miscellaneous Income	-	200	177	200	(23)	11.50%
Total Other Income (Expense)	(1,241,144)	(1,424,110)	(5,900,721)	(4,240,431)	(1,660,290)	-39.15%
Change in Net Position	\$ 397,944	\$ 144,551	\$ (1,547,220)	\$ 190,692	\$ (1,737,912)	-911.37%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
3 Month Period Ended December 31, 2025**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 5,224,983	\$ 5,213,813	\$ 11,171	0%
Less: Toll Transaction Costs (System HUB)	(304,446)	(312,829)	8,383	3%
Toll revenue - electronic, net	<u>4,920,537</u>	<u>4,900,984</u>	<u>19,553</u>	<u>0%</u>
Toll revenue - video, gross	1,425,039	1,592,850	(167,811)	-11%
Toll violation fees, gross	644,094	749,588	(105,494)	-14%
Less: Video Processing Costs	(756,889)	(788,938)	32,049	4%
Toll revenue and fees - video, net	<u>1,312,244</u>	<u>1,553,500</u>	<u>(241,256)</u>	<u>-16%</u>
Total Operating Revenue	<u>6,232,781</u>	<u>6,454,484</u>	<u>(221,703)</u>	<u>-3%</u>
Operating Expenses:				
Accounting	-	2,338	2,338	100%
Auditing (includes SOC Audit)	86,620	61,576	(25,044)	-41%
Legal fees	48,972	37,588	(11,385)	-30%
Professional Services - Insurance Review & Human Resources	8,500	6,000	(2,500)	-42%
Professional Services - Engineer Consultant	1,898	5,000	3,102	62%
Employee salaries and benefits	394,416	419,813	25,397	6%
Board and Staff Travel/Professional Dev	4,643	5,288	645	12%
Office and related expenses/Postage	16,212	19,925	3,713	19%
Rent	23,654	24,250	596	2%
Surety bonds, dues and trustee fees	14,370	7,343	(7,028)	-96%
IT support	5,523	9,000	3,477	39%
Website maintenance	6,750	5,688	(1,063)	-19%
Other general expenses	93	91	(2)	-2%
Board Supplies and Expenses	4,010	3,125	(885)	-28%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
3 Month Period Ended December 31, 2025**

Marketing - General & Scholarship Program	143,062	128,875	(14,187)	-11%
Software/Hardware	9,067	10,625	1,558	15%
Printing, Production and Design Fees	-	4,875	4,875	100%
Financial Advisor Disclosure Fee	-	1,125	1,125	100%
Bond Counsel Services	-	2,125	2,125	100%
Board & Staff Appreciation/Recognition	6,518	1,250	(5,268)	-100%
Moody's Annual Monitoring Fee	-	3,875	3,875	100%
Total Operating Expenses	<u>774,308</u>	<u>759,773</u>	<u>(14,536)</u>	<u>-2%</u>
Toll 49 Operating Expenses				
Project director	7,218	7,625	407	5%
General engineering consultants	79,063	175,000	95,937	55%
Toll maintenance support	165,048	157,500	(7,548)	-5%
Toll equipment repairs	-	18,750	18,750	100%
Toll operating system support	46,785	86,440	39,655	46%
Roadway maintenance	764,977	577,375	(187,602)	-32%
Striping (R&R)	-	50,000	50,000	100%
Insurance expense	41,881	43,750	1,869	4%
Total Toll 49 Operating Expenses	<u>1,104,972</u>	<u>1,116,440</u>	<u>11,468</u>	<u>1%</u>
Operating Income (Loss)	4,353,501	4,578,271	(224,770)	-5%
Other Income (Expense)				
Interest income	561,669	441,325	120,344	27%
Income on investments (net of fees)	(4,831)	(4,875)	44	100%
Priority Projects	-	(62,500)	62,500	100%
Depreciation Expense	(2,905,801)	(2,950,000)	44,199	1%
Interest Expense	(1,343,965)	(1,314,482)	(29,483)	-2%
Project Development	(16,785)	(66,250)	49,465	75%
Bond Refunding Noncapitalizable Costs	(2,191,185)	-	(2,191,185)	-100%
Miscellaneous Income	177	-	177	100%
Total Other Income (Expense)	<u>(5,900,721)</u>	<u>(3,956,782)</u>	<u>(1,943,939)</u>	<u>-49%</u>
Total Net Income	<u>\$ (1,547,220)</u>	<u>\$ 621,490</u>	<u>\$ (2,168,710)</u>	<u>-349%</u>