



**NETRegional Mobility Authority**  
**Statement of Net Position**  
 February 28, 2021

**Assets**

<b>Current Assets</b>		
Cash in Local Operating Fund	\$ 354,285	
Cash - Toll Revenue & Operating Funds	21,840,943	
Cash - Construction Fund	3,304,241	
Toll Revenue and Fees Receivable	5,049,468	
Prepaid Insurance and Other	93,000	
<b>Total Current Assets</b>		<b>30,641,937</b>
<b>Noncurrent Assets</b>		
Cash - Debt Service Reserve Funds	15,283,173	15,283,173
<b>Capital Assets</b>		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	1,329,738	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	227,612,890	
Toll 49 - Gantries and Other	16,401,484	
Construction in Progress	3,209,819	
Website and Office Equipment	199,459	
Truck and Maintenance Equipment	440,872	
Lease Asset - Office Space	75,909	
Accumulated Depreciation	(54,891,784)	
<b>Capital Assets Net of Depreciation</b>		<b>326,569,486</b>
<b>Total Assets</b>		<b>372,494,596</b>

**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	
<b>Total Deferred Outflows of Resources</b>		<b>87,462</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>\$ 372,582,058</b>

**Liabilities**

<b>Current Liabilities</b>		
Accounts Payable - Operating Fund	36,105	
Accounts Payable - General Fund	140,879	
Accounts Payable - Operations and Maintenance Fund	115,943	
Accounts Payable - Construction Fund	-	
Accounts Payable - Other	368,329	
Accrued Interest Payable	1,495,417	
Current Portion - Compensated Absences	32,203	
Current Portion - Subordinated Lien Bonds Payable	600,000	
Current Portion - Senior Lien Bond Payable	720,000	
<b>Total Current Liabilities</b>		<b>\$ 3,508,876</b>
<b>Long Term Liabilities</b>		
Compensated Absences	16,165	
Senior Lien Bonds Payable	124,015,000	
Subordinated Lien Bonds Payable	54,115,000	
Unamortized Bond Premiums	22,492,235	
<b>Total Long Term Liabilities</b>		<b>200,638,400</b>
<b>Total Liabilities</b>		<b>204,147,276</b>

**Deferred Inflows of Resources**

Difference in Projected and Actual Earnings on Pension Assets	12,237	
Difference between Expected and Actual Pension Experience	24,621	
<b>Total Deferred Inflows of Resources</b>		<b>36,858</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>		<b>204,184,134</b>

**Net Assets**

Invested in Capital Assets	144,534,665	
Net Assets	22,010,442	
Board Restricted for Priority Projects for 2021	1,852,817	
<b>Total Net Assets</b>		<b>168,397,924</b>
<b>Total Liabilities, Deferred Inflows of Resources and Net Assets</b>		<b>\$ 372,582,058</b>



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended February 28, 2021 and February 29, 2020 and  
 For the 5 Months Ended February 28, 2021 and February 29, 2020

	Month to Date Feb 2021	Month to Date Feb 2020	Year to Date Feb 2021	Year to Date Feb 2020	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 1,102,145	\$ 1,011,714	\$ 4,940,368	\$ 5,380,453	\$ (440,085)	-8.18%
Toll Revenue - Video	615,397	688,312	3,684,731	3,652,444	32,287	0.88%
Less: Video Processing and Collection Costs	(325,963)	(297,243)	(1,412,204)	(1,501,785)	89,581	-5.96%
<b>Toll Revenue, Net</b>	<b>1,391,579</b>	<b>1,402,783</b>	<b>7,212,895</b>	<b>7,531,112</b>	<b>(318,217)</b>	<b>-4.23%</b>
County Contributions	-	-	-	-	-	0.00%
<b>Total Operating Revenue</b>	<b>1,391,579</b>	<b>1,402,783</b>	<b>7,212,895</b>	<b>7,531,112</b>	<b>(318,217)</b>	<b>-4.23%</b>
<b>Operating Expenses</b>						
Accounting Fees	-	950	1,400	5,607	4,207	75.03%
Auditing Fees	5,200	2,500	35,700	34,000	(1,700)	-5.00%
Legal Fees	16,835	54,366	68,888	140,122	71,234	50.84%
Professional Service - Human Resources	2,000	-	12,000	-	(12,000)	0.00%
Employee Salaries and Benefits	86,207	81,632	425,763	428,300	2,537	0.59%
Board and Staff Travel	594	2,489	938	8,616	7,678	89.11%
Office and Related Expenses	3,034	4,880	23,040	27,089	4,049	14.95%
Rent	5,167	5,167	25,837	25,606	(231)	-0.90%
Surety Bonds, Dues, and Trusted Fees	67	196	3,443	20,053	16,610	82.83%
IT Support	4,397	3,916	17,344	22,541	5,197	23.06%
Website Maintenance	1,170	1,040	4,290	5,580	1,290	23.12%
Other General Expenses	28	35	4,626	768	(3,858)	-502.34%
Board Supplies and Expenses	-	101	4,595	930	(3,665)	-394.09%
Public Involvement	4,194	1,943	29,693	6,659	(23,034)	-345.91%
NETRMA Marketing Expenses	11,841	27,996	94,817	154,799	59,982	38.75%
Software/Hardware	2,537	3	13,891	16,323	2,432	14.90%
Annual Report	6,902	-	9,502	3,820	(5,682)	-148.74%
<b>Total Operating Expenses</b>	<b>150,173</b>	<b>187,214</b>	<b>775,767</b>	<b>900,813</b>	<b>125,046</b>	<b>13.88%</b>



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended February 28, 2021 and February 29, 2020 and  
 For the 5 Months Ended February 28, 2021 and February 29, 2020

	Month to Date Feb 2021	Month to Date Feb 2020	Year to Date Feb 2021	Year to Date Feb 2020	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	3,150	5,762	17,597	28,942	11,345	39.20%
General Engineering Consultants	40,908	21,009	137,918	61,467	(76,451)	-124.38%
Toll Maintenance Support	26,500	26,500	164,178	132,500	(31,678)	-23.91%
Toll Operating System Support	24,364	22,861	104,260	172,695	68,435	39.63%
Roadway Maintenance	21,445	330,115	567,011	517,301	(49,710)	-9.61%
Insurance Expense	5,275	5,352	26,374	34,806	8,432	24.23%
<b>Total Toll 49 Operating Expenses</b>	<b>121,642</b>	<b>411,599</b>	<b>1,017,338</b>	<b>947,711</b>	<b>(69,627)</b>	<b>7.35%</b>
Operating Income (Loss)	1,119,764	803,970	5,419,790	5,682,588	(262,798)	-4.62%
Other Income (Expense)						
Interest Income	637	44,142	5,570	253,090	(247,520)	-97.80%
Income on Investments (Net of Fees)	-	-	-	(1,314)	1,314	-100.00%
Depreciation Expense	(893,034)	(879,333)	(4,470,724)	(4,395,090)	(75,634)	1.72%
Interest Expense	(634,284)	(640,960)	(3,176,692)	(3,204,802)	28,110	-0.88%
Insurance Proceeds - Truck Damage	-	-	-	36,622	(36,622)	-100.00%
Loss on Truck Disposal	-	-	-	(28,580)	28,580	-100.00%
Miscellaneous Income	2,162	-	2,548	-	2,548	0.00%
<b>Total Other Income (Expense)</b>	<b>(1,524,519)</b>	<b>(1,476,151)</b>	<b>(7,639,298)</b>	<b>(7,340,074)</b>	<b>(299,224)</b>	<b>4.08%</b>
Change in Net Position	<b>\$ (404,755)</b>	<b>\$ (672,181)</b>	<b>\$ (2,219,508)</b>	<b>\$ (1,657,486)</b>	<b>\$ (562,022)</b>	<b>33.91%</b>

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**5 Month Period Ended February 28, 2021**

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 4,940,368	\$ 5,258,750	\$ (318,382)	-6%
Less: Toll Transaction Costs (System HUB)	(344,470)	(368,113)	23,644	-6%
<b>Toll revenue - electronic, net</b>	<b>4,595,898</b>	<b>4,890,638</b>	<b>(294,740)</b>	<b>-6%</b>
Toll revenue - video, gross	2,020,206	1,951,250	68,956	4%
Toll violation fees, gross	1,587,276	1,299,375	287,901	22%
SWC Group Video & Fees Collections	77,249	204,750	(127,501)	-62%
Less: Video Processing Costs	(928,251)	(877,669)	(50,582)	6%
Video Image Review Costs	(94,974)	(92,250)	(2,724)	3%
SWC Group Collection Expense	(40,644)	(106,470)	65,826	-62%
Habitual Violator Expense	(3,865)	(15,229)	11,364	-75%
<b>Toll revenue and fees - video, net</b>	<b>2,616,997</b>	<b>2,485,456</b>	<b>131,541</b>	<b>5%</b>
County Contributions	-	16,667	(16,667)	-100%
<b>Total Operating Revenue</b>	<b>7,212,895</b>	<b>7,392,760</b>	<b>(179,865)</b>	<b>-2%</b>
<b>Operating Expenses:</b>				
Accounting	1,400	2,708	1,308	48%
Auditing	35,700	14,875	(20,825)	-140%
Legal fees	68,888	164,583	95,695	58%
Professional Service - Insurance Review	12,000	-	(12,000)	100%
Employee salaries and benefits	425,763	462,333	36,570	8%
Board and Staff Travel/Professional Dev	938	5,208	4,270	82%
Office and related expenses/Postage	23,040	13,583	(9,457)	-70%
Rent	25,837	25,837	0	0%
Surety bonds, dues and trustee fees	3,443	14,042	10,599	75%
IT support	17,344	22,708	5,364	24%
Website maintenance	4,290	5,833	1,543	26%
Other general expenses	4,626	250	(4,376)	-1750%
Board Supplies and Expenses	4,595	3,542	(1,053)	-30%
Marketing	94,817	125,000	30,183	24%
Public Involvement	29,693	41,667	11,974	29%
Software/Hardware	13,891	7,083	(6,808)	-96%
Annual Report	9,502	6,042	(3,460)	-57%
Financial Advisor Disclosure Fee	-	1,875	1,875	100%
Bond Counsel Services	-	2,083	2,083	100%
Moody's Annual Monitoring Fee	-	4,792	4,792	-100%
<b>Total Operating Expenses</b>	<b>775,767</b>	<b>924,045</b>	<b>148,278</b>	<b>16%</b>
<b>Toll 49 Operating Expenses</b>				
Project director	17,597	29,167	11,570	40%
General engineering consultants	137,918	142,307	4,389	3%
Toll maintenance support	142,711	200,000	57,289	29%
Toll equipment repairs	21,467	31,250	9,783	31%
Toll operating system support	104,260	149,792	45,532	30%
Roadway maintenance	567,011	594,985	27,974	5%
Insurance expense	26,374	29,167	2,793	10%
<b>Total Toll 49 Operating Expenses</b>	<b>1,017,338</b>	<b>1,176,667</b>	<b>159,329</b>	<b>14%</b>
<b>Operating Income (Loss)</b>	<b>5,419,790</b>	<b>5,292,048</b>	<b>127,742</b>	<b>2%</b>
<b>Other Income (Expense)</b>				
Interest income	5,570	15,989	(10,419)	-65%
Priority Projects	-	(319,924)	319,924	-100%
Depreciation Expense	(4,470,724)	(4,520,833)	50,109	-1%
Interest Expense	(3,176,692)	(3,176,221)	(471)	0%
Miscellaneous Income	2,548	-	2,548	100%
<b>Total Other Income (Expense)</b>	<b>(7,639,298)</b>	<b>(8,000,989)</b>	<b>361,691</b>	<b>-5%</b>
<b>Total Net Income</b>	<b>\$ (2,219,508)</b>	<b>\$ (2,708,941)</b>	<b>\$ 489,433</b>	<b>-18%</b>