

**NETRegional Mobility Authority**  
**Statement of Net Position**  
*January 31, 2025*

**Assets**

Current Assets

Cash in Local Operating Fund	\$ 185,054	
Cash - Toll Revenue & Operating Funds	11,330,289	
Cash - General Fund - Unrestricted	16,321,403	
Cash - General Fund - Restricted for Priority Projects	892,000	
Toll Revenue and Fees Receivable	2,552,463	
Prepaid Insurance and Other	495,550	

Total Current Assets	31,776,759	
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Noncurrent Assets

Cash - Debt Service Reserve Funds	2,454,736	2,454,736
Investments - Debt Service Reserve Funds	14,558,706	14,558,706

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	235,092,467	
Toll 49 - Gantries and Other	20,256,109	
Construction in Progress	6,591,308	
Website and Office Equipment	401,962	
Truck and Maintenance Equipment	735,449	
NTTA Backoffice System	1,134,995	
Lease Asset - Office Space	561,035	
Lease Asset - Kyocera Copier	15,128	
Accumulated Depreciation	(98,661,853)	

Capital Assets Net of Depreciation	300,963,000	
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<b>Total Assets</b>	<b>349,753,201</b>	
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**Deferred Outflows of Resources**

Pension Contributions after Measurement Date	64,803	
Difference in Projected and Actual Earnings on Pension Assets	69,740	
Difference between Expected and Actual Pension Experience	30,198	
Changes in Pension Assumptions	16,135	

<b>Total Deferred Outflows of Resources</b>	<b>180,876</b>	
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<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 349,934,077</b>	
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## Liabilities

### Current Liabilities

Accounts Payable - Operating Fund	37,302
Accounts Payable - General Fund	78,332
Accounts Payable - Operations and Maintenance Fund	454,986
Accounts Payable - Renewal and Replacement Fund	49,016
Accounts Payable - Other	814,236
Accrued Interest Payable	714,792
Current Portion - Compensated Absences	42,236
Current Portion - Subordinated Lien Bonds Payable	1,415,000
Current Portion - Senior Lien Bond Payable	1,870,000

Total Current Liabilities 5,475,900

### Long Term Liabilities

Compensated Absences	25,664
Senior Lien Bonds Payable	119,100,000
Subordinated Lien Bonds Payable	49,165,000
Unamortized Bond Premiums	17,240,199

Total Long Term Liabilities 185,530,863

**Total Liabilities 191,006,763**

### Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	72,578
Difference between Expected and Actual Pension Experience	67,168

**Total Deferred Inflows of Resources 139,746**

**Total Liabilities and Deferred Inflows of Resources 191,146,509**

### Net Assets

Invested in Capital Assets	117,912,539
Net Assets	39,983,029
Board Restricted for Priority Projects	892,000

**Total Net Assets 158,787,568**

**Total Liabilities, Deferred Inflows of Resources and Net Assets \$ 349,934,077**

**NETRegional Mobility Authority**  
Statement of Revenues and Expenses  
For the Months Ended January 31, 2025 and January 31, 2024 and  
For the 4 Months Ended January 31, 2025 and January 31, 2024

	Month to Date Jan 2025	Month to Date Jan 2024	Year to Date Jan 2025	Year to Date Jan 2024	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 1,494,114	\$ 1,262,671	\$ 6,280,205	\$ 5,740,190	\$ 540,015	9.41%
Toll Revenue - Video	791,947	688,405	2,903,389	2,764,222	139,167	5.03%
Less: Video Processing and Collection Costs	(352,557)	(296,454)	(1,421,518)	(1,299,068)	(122,450)	9.43%
Toll Revenue, Net	<u>1,933,504</u>	<u>1,654,622</u>	<u>7,762,076</u>	<u>7,205,344</u>	<u>556,732</u>	<u>7.73%</u>
<b>Total Operating Revenue</b>	<u>1,933,504</u>	<u>1,654,622</u>	<u>7,762,076</u>	<u>7,205,344</u>	<u>556,732</u>	<u>7.73%</u>
<b>Operating Expenses</b>						
Accounting Fees	11	1,200	1,146	1,200	54	4.50%
Auditing Fees	17,000	54,000	221,470	134,904	(86,566)	-64.17%
Legal Fees	7,725	5,190	29,224	79,627	50,403	63.30%
Professional Service - Human Resources	7,000	2,000	13,000	8,000	(5,000)	-62.50%
Professional Services - Engineer Consultant	6,345	5,775	10,853	16,763	5,910	35.26%
Employee Salaries and Benefits	118,369	104,708	444,343	425,239	(19,104)	-4.49%
Board and Staff Travel	4,626	887	8,830	2,591	(6,239)	-240.80%
Office and Related Expenses	5,628	6,248	23,337	23,348	11	0.05%
Rent	7,677	7,664	30,273	30,244	(29)	-0.10%
Surety Bonds, Dues, and Trustee Fees	387	2,994	11,441	14,383	2,942	20.45%
IT Support	1,323	3,579	6,330	13,371	7,041	52.66%
Website Maintenance	1,205	1,620	8,975	8,945	(30)	-0.34%
Other General Expenses	33	29	131	119	(12)	-10.08%
Bond Counsel Services	-	-	5,463	-	(5,463)	0.00%
Board & Staff Appreciation/Recognition	-	-	7,373	-	(7,373)	0.00%
Board Supplies and Expenses	305	1,514	3,509	3,914	405	10.35%
NETRMA Marketing Expenses	51,500	39,839	165,251	114,539	(50,712)	-44.27%
Software/Hardware	348	90	8,690	18,645	9,955	53.39%
Printing, Production and Design Fees	-	-	4,835	1,710	(3,125)	-182.75%
<b>Total Operating Expenses</b>	<u>229,482</u>	<u>237,337</u>	<u>1,004,474</u>	<u>897,542</u>	<u>(106,932)</u>	<u>-11.91%</u>

**NETRegional Mobility Authority**  
Statement of Revenues and Expenses  
For the Months Ended January 31, 2025 and January 31, 2024 and  
For the 4 Months Ended January 31, 2025 and January 31, 2024

	Month to Date Jan 2025	Month to Date Jan 2024	Year to Date Jan 2025	Year to Date Jan 2024	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	4,907	1,900	9,207	10,000	793	7.93%
General Engineering Consultants	52,481	43,875	164,338	136,842	(27,496)	-20.09%
Toll Maintenance Support	48,455	44,211	193,819	203,553	9,734	4.78%
Toll Operating System Support	24,797	22,724	96,496	94,606	(1,890)	-2.00%
Roadway Maintenance	284,499	206,406	540,692	706,084	165,392	23.42%
Striping (R&R)	-	-	-	130,178	130,178	100.00%
Insurance Expense	12,055	13,844	45,099	53,386	8,287	15.52%
<b>Total Toll 49 Operating Expenses</b>	<b>427,194</b>	<b>332,960</b>	<b>1,049,651</b>	<b>1,334,649</b>	<b>284,998</b>	<b>21.35%</b>
Operating Income (Loss)	1,276,828	1,084,325	5,707,951	4,973,153	734,798	14.78%
Other Income (Expense)						
Interest Income	145,674	142,409	613,397	655,286	(41,889)	-6.39%
Income on Investments (Net of Fees)	14,660	25,739	82,910	84,870	(1,960)	-2.31%
Priority Projects	(300,000)	-	(300,000)	-	(300,000)	0.00%
Project Development	(10,909)	(8,000)	(81,833)	(12,000)	(69,833)	-581.94%
Undeveloped Project Loss	-	(88,991)	-	(88,991)	88,991	100.00%
Depreciation Expense	(950,424)	(943,235)	(3,809,878)	(3,773,430)	(36,448)	-0.97%
Interest Expense	(606,413)	(615,409)	(2,452,638)	(2,486,768)	34,130	1.37%
Loss on Disposal	-	(19,747)	-	(19,747)	19,747	100.00%
Miscellaneous Income	-	3,030	200	3,030	(2,830)	-93.40%
<b>Total Other Income (Expense)</b>	<b>(1,707,412)</b>	<b>(1,504,204)</b>	<b>(5,947,842)</b>	<b>(5,637,750)</b>	<b>(310,092)</b>	<b>-5.50%</b>
Change in Net Position	<u>\$ (430,584)</u>	<u>\$ (419,879)</u>	<u>\$ (239,891)</u>	<u>\$ (664,597)</u>	<u>\$ 424,706</u>	<u>63.90%</u>

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

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 6,280,205	\$ 6,156,800	\$ 123,405	2%
Less: Toll Transaction Costs (System HUB)	(408,152)	(369,408)	(38,744)	-10%
<b>Toll revenue - electronic, net</b>	<u>5,872,053</u>	<u>5,787,391</u>	<u>84,662</u>	<u>1%</u>
Toll revenue - video, gross	1,987,182	2,000,000	(12,818)	-1%
Toll violation fees, gross	916,207	833,333	82,874	10%
Less: Video Processing Costs	(1,013,366)	(958,933)	(54,433)	-6%
<b>Toll revenue and fees - video, net</b>	<u>1,890,023</u>	<u>1,874,400</u>	<u>15,623</u>	<u>1%</u>
<b>Total Operating Revenue</b>	<u>7,762,076</u>	<u>7,661,791</u>	<u>100,285</u>	<u>1%</u>
Operating Expenses:				
Accounting	1,146	3,200	2,054	64%
Auditing (includes SOC Audit)	221,470	75,500	(145,970)	-193%
Legal fees	29,224	85,283	56,059	66%
Professional Services - Insurance Review & Human Resources	13,000	8,000	(5,000)	-63%
Professional Services - Engineer Consultant	10,853	33,333	22,480	67%
Employee salaries and benefits	444,343	507,083	62,740	12%
Board and Staff Travel/Professional Dev	8,830	6,550	(2,280)	-35%
Office and related expenses/Postage	23,337	30,033	6,696	22%
Rent	30,273	31,500	1,227	4%

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

Surety bonds, dues and trustee fees	11,441	15,659	4,218	27%
IT support	6,330	16,500	10,170	62%
Website maintenance	8,975	7,700	(1,275)	-17%
Other general expenses	131	117	(14)	-12%
Board Supplies and Expenses	3,509	3,167	(342)	-11%
Marketing - General & Scholarship Program	165,251	170,000	4,749	3%
Software/Hardware	8,690	14,433	5,743	40%
Printing, Production and Design Fees	4,835	7,167	2,332	33%
Financial Advisor Disclosure Fee	-	1,500	1,500	100%
Bond Counsel Services	5,463	2,833	(2,630)	-93%
Board & Staff Appreciation/Recognition	7,373	-	(7,373)	-100%
Moody's Annual Monitoring Fee	-	5,167	5,167	100%
<b>Total Operating Expenses</b>	<b>1,004,474</b>	<b>1,024,726</b>	<b>20,252</b>	<b>2%</b>
<b>Toll 49 Operating Expenses</b>				
Project director	9,207	16,667	7,460	45%
General engineering consultants	164,338	173,333	8,995	5%
Toll maintenance support	193,819	191,681	(2,138)	-1%
Toll equipment repairs	-	25,000	25,000	100%
Toll operating system support	96,496	120,837	24,341	20%
Roadway maintenance	540,692	733,333	192,641	26%
Striping (R&R)	-	83,333	83,333	100%
Insurance expense	45,099	50,667	5,568	11%
<b>Total Toll 49 Operating Expenses</b>	<b>1,049,651</b>	<b>1,394,851</b>	<b>345,200</b>	<b>25%</b>
<b>Operating Income (Loss)</b>	<b>5,707,951</b>	<b>5,242,214</b>	<b>465,736</b>	<b>9%</b>
<b>Other Income (Expense)</b>				
Interest income	613,397	655,167	(41,770)	-6%
Income on investments (net of fees)	82,910	(7,333)	90,243	100%
Priority Projects	(300,000)	(141,667)	(158,333)	-112%
Depreciation Expense	(3,809,878)	(3,833,333)	23,455	1%
Interest Expense	(2,452,638)	(2,445,271)	(7,367)	0%
Project Development	(81,833)	(83,333)	1,500	2%
Miscellaneous Income	200	-	200	100%
<b>Total Other Income (Expense)</b>	<b>(5,947,842)</b>	<b>(5,855,771)</b>	<b>(92,071)</b>	<b>-2%</b>
<b>Total Net Income</b>	<b>\$ (239,891)</b>	<b>\$ (613,557)</b>	<b>\$ 373,666</b>	<b>61%</b>