



**North East Texas Regional Mobility Authority**  
**Statement of Net Position**  
*June 30, 2019*

**Assets**

Current Assets		
Cash in Local Operating Fund	\$ 373,012	
Cash - Toll Revenue & Operating Funds	15,209,129	
Cash - Construction Fund	14,173,608	
Construction Fund Investments	(0)	
Toll Revenue and Fees Receivable	7,064,581	
Prepaid Insurance and Other	<u>330,939</u>	
Total Current Assets		37,151,269
Noncurrent Assets		
Cash - Debt Service Reserve Funds	16,899,212	16,899,212
Capitalized Interest Reclassed to Current	(1,847,151)	(1,847,151)
Capital Assets		
Toll 49 - Right of Way	47,704,021	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	225,177,207	
Toll 49 - Gantries and Other	16,320,181	
Construction in Progress	1,103,976	
Website and Office Equipment	179,665	
Truck and Maintenance Equipment	152,513	
Accumulated Depreciation	<u>(36,146,486)</u>	
Capital Assets Net of Depreciation		<u>338,777,772</u>
<b>TOTAL ASSETS</b>		<b><u>\$ 390,981,102</u></b>

**Liabilities and Net Assets**

Current Liabilities		
Accounts Payable - Operating Fund	40,658	
Accounts Payable - General Fund	210,161	
Accounts Payable - Operations and Maintenance Fund	199,500	
Accounts Payable - Renewal and Replacement Fund	119,491	
Accounts Payable - Construction Fund	47,798	
Accounts Payable - Other	218,549	
Accrued Interest Payable	4,533,750	
Current Portion - Subordinated Lien Bonds Payable	<u>1,400,000</u>	
Total Current Liabilities		\$ 6,769,907
Long Term Liabilities		
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	55,215,000	
Unamortized Bond Premiums	<u>24,772,079</u>	
Total		204,722,079
Net Assets		
Invested in Capital Assets	165,128,514	
Net Assets	13,470,602	
Board Restricted for Priority Projects for 2018	<u>890,000</u>	
Total		<u>179,489,116</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b><u>\$ 390,981,102</u></b>



**North East Texas Regional Mobility Authority**  
**Statement of Revenues and Expenses**  
 For the Months Ended June 30, 2019 and June 30, 2018 and  
 For the 9 Months Ended June 30, 2019 and June 30, 2018

	Month to Date Jun 2019	Month to Date Jun 2018	Year to Date Jun 2019	Year to Date Jun 2018	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 1,202,717	\$ 806,427	\$ 8,844,536	\$ 6,716,588	\$ 2,127,948	31.68%
Toll Revenue - Video	541,807	273,965	3,502,438	2,847,228	655,210	23.01%
County Contributions	-	-	36,000	-	36,000	0.00%
<b>Total Operating Revenue</b>	<b>1,744,524</b>	<b>1,080,392</b>	<b>12,382,974</b>	<b>9,563,816</b>	<b>2,819,158</b>	<b>29.48%</b>
<b>Operating Expenses</b>						
Accounting Fees	7,500	-	60,405	16,207	(44,198)	-272.71%
Auditing Fees	-	-	41,665	55,000	13,335	24.25%
Legal Fees	63,207	51,312	260,931	518,000	257,069	49.63%
Employee Salaries and Benefits	69,193	51,285	626,326	478,084	(148,242)	-31.01%
Board and Staff Travel	3,962	725	16,916	11,430	(5,486)	-48.00%
Office and Related Expenses	3,816	3,315	34,108	32,855	(1,253)	-3.81%
Rent	5,090	(1,060)	45,812	35,479	(10,333)	-29.12%
Surety Bonds, Dues, and Trusted Fees	8,845	8,000	21,956	37,211	15,255	41.00%
Financial Advisor Disclosure Fee	4,500	-	4,500	-	(4,500)	0.00%
IT Support	2,231	5,065	32,695	29,527	(3,168)	-10.73%
Website Maintenance	1,280	5,280	9,460	12,982	3,522	27.13%
Other General Expenses	(1,430)	869	2,038	22,779	20,741	91.05%
Bond Counsel Services	581	-	61,244	-	(61,244)	0.00%
Board Supplies and Expenses	937	143	7,014	9,456	2,442	25.82%
NETRMA Marketing Expenses	16,368	1,043	137,810	11,252	(126,558)	-1124.76%
Toll 49-Seg 4-Sponsorship Expenses	-	-	9,700	-	(9,700)	0.00%
Software/Hardware	12	-	10,886	4,211	(6,675)	-158.51%
Annual Report	-	-	11,141	10,178	(963)	-9.46%
<b>Total Operating Expenses</b>	<b>186,092</b>	<b>125,977</b>	<b>1,394,607</b>	<b>1,284,651</b>	<b>(109,956)</b>	<b>-8.56%</b>
<b>Toll 49 Operating Expenses</b>						
Project Director	6,813	7,967	57,887	84,200	26,313	31.25%
General Engineering Consultants	54,148	18,685	220,322	266,848	46,526	17.44%
Toll Processing Costs	108,334	80,925	851,271	669,632	(181,639)	-27.13%
Toll Maintenance Support	26,500	9,659	238,500	327,315	88,815	27.13%
Toll Operating System Support	38,643	30,542	298,707	182,424	(116,283)	-63.74%
Roadway Maintenance	70,758	93,133	921,719	967,417	45,698	4.72%
Insurance Expense	6,038	3,013	46,297	27,113	(19,184)	-70.76%
Seg 3B Slope Repair Expense	-	-	32,370	-	(32,370)	0.00%
Seg 3B Mill/Replace Asphalt Expense	-	2,338	-	109,286	109,286	100.00%
I-20 Bridge Repair Expenses	(1,571)	-	283,086	-	(283,086)	0.00%
<b>Total Toll 49 Operating Expenses</b>	<b>309,663</b>	<b>246,262</b>	<b>2,950,159</b>	<b>2,634,235</b>	<b>(315,924)</b>	<b>11.99%</b>
<b>Operating Income (Loss)</b>	<b>1,248,769</b>	<b>708,153</b>	<b>8,038,208</b>	<b>5,644,930</b>	<b>2,393,278</b>	<b>42.40%</b>
<b>Other Income (Expense)</b>						
Interest Income	80,227	43,254	637,533	297,155	340,378	114.55%
Income on Investments (Net of Fees)	(11,395)	7,258	51,699	311,433	(259,734)	-83.40%
Priority Projects	-	(19,231)	(135,838)	(419,231)	283,393	-67.60%
Depreciation Expense	(1,255,863)	(531,467)	(6,453,782)	(4,783,202)	(1,670,580)	34.93%
Interest Expense	(640,960)	(640,960)	(5,768,643)	(5,768,643)	-	0.00%
Insurance Proceeds - Bridge Repair	(1,571)	-	283,086	-	283,086	0.00%
Miscellaneous Income	-	-	23,118	-	23,118	0.00%
Roadway Access Income	2,500	-	2,500	-	2,500	0.00%
Toll 49-Seg 4-Sponsorships	-	-	38,570	-	38,570	0.00%
<b>Total Other Income (Expense)</b>	<b>(1,827,062)</b>	<b>(1,141,146)</b>	<b>(11,321,757)</b>	<b>(10,362,488)</b>	<b>(959,269)</b>	<b>9.26%</b>
<b>Change in Net Position</b>	<b>(578,293)</b>	<b>(432,993)</b>	<b>(3,283,549)</b>	<b>(4,717,558)</b>	<b>1,434,009</b>	<b>-30.40%</b>

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**9 Month YTD Period Ended June 30, 2019**

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic	\$ 8,844,536	\$ 8,453,026	\$ 391,510	5%
Toll revenue - video	3,502,438	3,590,522	(88,084)	-2%
County Contributions	36,000	36,000	-	-
Total	<u>12,382,974</u>	<u>12,079,548</u>	<u>303,426</u>	<u>3%</u>
<b>Operating Expenses:</b>				
Accounting	60,405	14,250	(46,155)	-324%
Auditing	41,665	25,500	(16,165)	-63%
Legal fees	260,931	438,750	177,819	41%
Employee salaries and benefits	626,326	631,726	5,400	1%
Board and Staff Travel/Professional Dev	16,916	24,000	7,084	30%
Office and related expenses/Postage	34,108	29,250	(4,858)	-17%
Rent	45,812	45,812	-	0%
Surety bonds, dues and trustee fees	21,956	17,625	(4,331)	-25%
IT support	32,695	34,972	2,277	7%
Website maintenance	9,460	11,250	1,790	16%
Other general expenses	2,038	7,992	5,954	74%
Board Supplies and Expenses	7,014	-	(7,014)	100%
NETRMA Marketing Expenses	137,810	75,000	(62,810)	-84%
Software/Hardware	10,886	5,625	(5,261)	-94%
Toll 49 Seg 4 Sponsorship Expenses	9,700	-	(9,700)	100%
Annual Report	11,141	13,125	1,984	15%
Financial Advisor Disclosure Fee	4,500	3,375	(1,125)	-33%
Bond Counsel Services	61,244	9,000	(52,244)	-580%
Total Operating Expenses	<u>1,394,607</u>	<u>1,387,252</u>	<u>(7,356)</u>	<u>-1%</u>
<b>Toll 49 Operating Expenses</b>				
Project director	57,887	33,750	(24,137)	-72%
General engineering consultants	220,322	284,578	64,256	23%
Toll processing costs	851,271	760,737	(90,534)	-11.90%
Toll maintenance support	238,500	408,448	169,948	42%
Toll operating system support	298,707	228,920	(69,787)	-30%
Roadway maintenance	921,719	889,725	(31,994)	-4%
Insurance expense	46,297	47,363	1,066	2%
Seg 3b Slope Repair Expense	32,370	-	(32,370)	100%
I-20 Bridge Repair Expenses	283,086	-	(283,086)	100%
Total toll 49 Operating Expenses	<u>2,950,159</u>	<u>2,653,520</u>	<u>(296,639)</u>	<u>-11%</u>
<b>Operating Income (Loss)</b>	8,038,208	8,038,776	(568)	0%
<b>Other Income (Expense)</b>				
Interest income	637,533	97,500	540,033	554%
Income on investments (net of fees)	51,699	187,500	(135,801)	-72%
Priority Projects	(135,838)	(450,000)	314,162	-70%
Depreciation Expense	(6,453,782)	(4,912,500)	(1,541,282)	31%
Interest Expense	(5,768,643)	(5,396,131)	(372,512)	7%
Insurance Proceeds - Bridge Repair	283,086	-	283,086	100%
Miscellaneous Income	23,118	-	23,118	100%
Roadway Access Income	2,500	-	2,500	100%
Toll 49 - Seg 4 - Sponsorships	38,570	-	38,570	100%
Total Other Income (Expense)	<u>(11,321,757)</u>	<u>(10,473,631)</u>	<u>(848,126)</u>	<u>8%</u>
<b>Total Net Income</b>	<u>\$ (3,283,549)</u>	<u>\$ (2,434,855)</u>	<u>\$ (848,695)</u>	<u>35%</u>