

NETRegional Mobility Authority
Statement of Net Position
May 31, 2025

Assets

Current Assets

Cash in Local Operating Fund	\$ 208,926
Cash - Toll Revenue & Operating Funds	16,725,024
Cash - General Fund - Unrestricted	16,437,519
Cash - General Fund - Restricted for Priority Projects	595,000
Toll Revenue and Fees Receivable	2,570,360
Prepaid Insurance and Other	581,281

Total Current Assets	37,118,110	
----------------------	------------	--

Noncurrent Assets

Cash - Debt Service Reserve Funds	7,782,051	7,782,051
Investments - Debt Service Reserve Funds	9,359,216	9,359,216

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	235,757,566
Toll 49 - Gantries and Other	20,256,109
Construction in Progress	7,236,696
Website and Office Equipment	401,962
Truck and Maintenance Equipment	762,495
NTTA Backoffice System	1,134,995
Lease Asset - Office Space	561,035
Lease Asset - Kyocera Copier	15,128
Accumulated Depreciation	(102,480,158)

Capital Assets Net of Depreciation	298,482,228	
------------------------------------	-------------	--

Total Assets	352,741,606	
---------------------	--------------------	--

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

Total Deferred Outflows of Resources	180,876	
---	----------------	--

Total Assets and Deferred Outflows of Resources	\$ 352,922,482	
--	-----------------------	--

Liabilities

Current Liabilities

Accounts Payable - Operating Fund	30,431	
Accounts Payable - General Fund	193,772	
Accounts Payable - Operations and Maintenance Fund	814,530	
Accounts Payable - Renewal and Replacement Fund	6,595	
Accounts Payable - Other	848,460	
Accrued Interest Payable	3,573,959	
Current Portion - Compensated Absences	41,297	
Current Portion - Subordinated Lien Bonds Payable	1,415,000	
Current Portion - Senior Lien Bond Payable	<u>1,870,000</u>	
Total Current Liabilities		8,794,044

Long Term Liabilities

Compensated Absences	29,928	
Senior Lien Bonds Payable	119,100,000	
Subordinated Lien Bonds Payable	49,165,000	
Unamortized Bond Premiums	<u>16,806,682</u>	
Total Long Term Liabilities		<u>185,101,610</u>

Total Liabilities		193,895,654
--------------------------	--	--------------------

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	72,578	
Difference between Expected and Actual Pension Experience	<u>67,168</u>	
Total Deferred Inflows of Resources		<u>139,746</u>

Total Liabilities and Deferred Inflows of Resources		194,035,400
--	--	--------------------

Net Assets

Invested in Capital Assets	121,192,598	
Net Assets	37,099,484	
Board Restricted for Priority Projects	<u>595,000</u>	
Total Net Assets		<u>158,887,082</u>

Total Liabilities, Deferred Inflows of Resources and Net Assets		<u><u>\$ 352,922,482</u></u>
--	--	-------------------------------------

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended May 31, 2025 and May 31, 2024 and
For the 8 Months Ended May 31, 2025 and May 31, 2024

	Month to Date May 2025	Month to Date May 2024	Year to Date May 2025	Year to Date May 2024	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,690,544	\$ 1,589,719	\$ 13,020,609	\$ 11,779,254	\$ 1,241,355	10.54%
Toll Revenue - Video	732,892	687,368	5,989,251	5,622,802	366,449	6.52%
Less: Video Processing and Collection Costs	(355,345)	(350,817)	(2,851,686)	(2,691,603)	(160,083)	-5.95%
Toll Revenue, Net	2,068,091	1,926,270	16,158,174	14,710,453	1,447,721	9.84%
Total Operating Revenue	2,068,091	1,926,270	16,158,174	14,710,453	1,447,721	9.84%
Operating Expenses						
Accounting Fees	8,050	7,030	9,185	8,298	(887)	-10.69%
Auditing Fees	-	-	226,470	145,904	(80,566)	-55.22%
Legal Fees	10,790	23,830	84,197	168,844	84,647	50.13%
Professional Service - Human Resources	2,000	2,000	21,000	16,000	(5,000)	-31.25%
Professional Services - Engineer Consultant	-	3,075	12,143	26,813	14,670	54.71%
Professional Services - Salary Study	-	-	-	15,000	15,000	100.00%
Employee Salaries and Benefits	116,218	147,759	978,901	879,962	(98,939)	-11.24%
Board and Staff Travel	1,543	1,217	16,335	11,572	(4,763)	-41.16%
Office and Related Expenses	6,322	5,292	64,128	45,674	(18,454)	-40.40%
Rent	7,885	7,532	61,248	60,569	(679)	-1.12%
Surety Bonds, Dues, and Trustee Fees	963	960	16,411	17,247	836	4.85%
Financial Advisor Disclosure Fee	-	4,500	-	4,500	4,500	100.00%
IT Support	1,625	4,619	12,831	27,884	15,053	53.98%
Website Maintenance	1,115	1,460	12,940	15,105	2,165	14.33%
Other General Expenses	28	27	242	229	(13)	-5.68%
Bond Counsel Services	-	-	6,095	-	(6,095)	0.00%
Moody's Annual Monitoring Fee	15,000	14,500	15,000	14,500	(500)	-3.45%
Board & Staff Appreciation/Recognition	-	-	7,373	-	(7,373)	0.00%
Board Supplies and Expenses	481	-	9,588	4,207	(5,381)	-127.91%
Transportation Summit	-	-	216	-	(216)	0.00%
NETRMA Marketing Expenses	53,364	72,541	309,207	316,397	7,190	2.27%
Software/Hardware	1,202	90	34,372	32,174	(2,198)	-6.83%
Printing, Production and Design Fees	456	-	15,221	11,433	(3,788)	-33.13%
Total Operating Expenses	227,042	296,432	1,913,103	1,822,312	(90,791)	-4.98%

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended May 31, 2025 and May 31, 2024 and
For the 8 Months Ended May 31, 2025 and May 31, 2024

	Month to Date May 2025	Month to Date May 2024	Year to Date May 2025	Year to Date May 2024	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	2,250	3,500	16,157	20,150	3,993	19.82%
General Engineering Consultants	103,781	50,012	433,388	373,028	(60,360)	-16.18%
Toll Maintenance Support	75,810	44,211	492,972	404,140	(88,832)	-21.98%
Toll Operating System Support	39,555	23,261	218,682	180,533	(38,149)	-21.13%
Roadway Maintenance	496,815	239,775	1,436,836	1,313,382	(123,454)	-9.40%
Striping (R&R)	-	-	-	130,178	130,178	100.00%
Saline Creek Gantry Temporary Solution Expenses	79,873	-	79,873	-	(79,873)	0.00%
Insurance Expense	12,105	12,749	93,202	105,793	12,591	11.90%
Total Toll 49 Operating Expenses	810,189	373,508	2,771,110	2,527,204	(243,906)	-9.65%
 Operating Income (Loss)	 1,030,860	 1,256,330	 11,473,961	 10,360,937	 1,113,024	 10.74%
 Other Income (Expense)						
Interest Income	177,865	250,350	1,266,508	1,194,917	71,591	5.99%
Income on Investments (Net of Fees)	(32,296)	53,527	83,500	211,651	(128,151)	-60.55%
Priority Projects	-	-	(300,000)	-	(300,000)	0.00%
Project Development	(35,374)	(27,784)	(147,806)	(75,085)	(72,721)	-96.85%
Undeveloped Project Loss	-	-	-	(88,991)	88,991	100.00%
Marketing - Segment 6	(700)	-	(4,000)	-	(4,000)	0.00%
Depreciation Expense	(957,360)	(949,088)	(7,628,184)	(7,563,752)	(64,432)	-0.85%
Interest Expense	(606,413)	(615,409)	(4,878,288)	(4,948,403)	70,115	1.42%
Loss on Disposal	-	-	-	(19,747)	19,747	100.00%
Bond Refunding Noncapitalizable Costs	(911)	-	(9,268)	-	(9,268)	0.00%
Miscellaneous Income	-	8	3,200	5,105	(1,905)	-37.32%
Total Other Income (Expense)	(1,455,189)	(1,288,396)	(11,614,338)	(11,284,305)	(330,033)	-2.92%
 Change in Net Position	 \$ (424,329)	 \$ (32,066)	 \$ (140,377)	 \$ (923,368)	 \$ 782,991	 84.80%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
8 Month Period Ended May 31, 2025

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 13,020,609	\$ 12,313,600	\$ 707,009	6%
Less: Toll Transaction Costs (System HUB)	(816,572)	(738,817)	(77,755)	-11%
Toll revenue - electronic, net	<u>12,204,037</u>	<u>11,574,783</u>	<u>629,254</u>	<u>5%</u>
 Toll revenue - video, gross	 4,034,270	 4,000,000	 34,270	 1%
Toll violation fees, gross	1,954,981	1,666,667	288,314	17%
Less: Video Processing Costs	(2,035,114)	(1,917,867)	(117,247)	-6%
Toll revenue and fees - video, net	<u>3,954,137</u>	<u>3,748,800</u>	<u>205,337</u>	<u>5%</u>
 Total Operating Revenue	 <u>16,158,174</u>	 <u>15,323,583</u>	 <u>834,591</u>	 <u>5%</u>
 Operating Expenses:				
Accounting	9,185	6,400	(2,785)	-44%
Auditing (includes SOC Audit)	226,470	151,000	(75,470)	-50%
Legal fees	84,197	170,567	86,370	51%
Professional Services - Insurance Review & Human Resources	21,000	16,000	(5,000)	-31%
Professional Services - Engineer Consultant	12,143	66,667	54,524	82%
Employee salaries and benefits	978,901	1,014,167	35,266	3%
Board and Staff Travel/Professional Dev	16,335	13,100	(3,235)	-25%
Office and related expenses/Postage	64,128	60,067	(4,061)	-7%
Rent	61,248	63,000	1,752	3%
Surety bonds, dues and trustee fees	16,411	31,319	14,908	48%
IT support	12,831	33,000	20,169	61%
Website maintenance	12,940	15,400	2,460	16%
Other general expenses	242	233	(9)	-4%
Board Supplies and Expenses	9,588	6,333	(3,255)	-51%
Transportation Summit	216	-	(216)	-100%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
8 Month Period Ended May 31, 2025

Marketing - General & Scholarship Program	309,207	340,000	30,793	9%
Software/Hardware	34,372	28,867	(5,505)	-19%
Printing, Production and Design Fees	15,221	14,333	(888)	-6%
Financial Advisor Disclosure Fee	-	3,000	3,000	100%
Bond Counsel Services	6,095	5,667	(428)	-8%
Board & Staff Appreciation/Recognition	7,373	-	(7,373)	-100%
Moody's Annual Monitoring Fee	15,000	10,333	(4,667)	-45%
Total Operating Expenses	<u>1,913,103</u>	<u>2,049,452</u>	<u>136,349</u>	<u>7%</u>
Toll 49 Operating Expenses				
Project director	16,157	33,333	17,176	52%
General engineering consultants	433,388	346,667	(86,721)	-25%
Toll maintenance support	387,637	383,361	(4,276)	-1%
Toll equipment repairs	105,335	50,000	(55,335)	-111%
Toll operating system support	218,682	241,673	22,991	10%
Roadway maintenance	1,436,836	1,466,667	29,831	2%
Striping (R&R)	-	166,667	166,667	100%
Saline Creek Gantry Temporary Solution Expenses	79,873	-	(79,873)	-100%
Insurance expense	93,202	101,333	8,131	8%
Total Toll 49 Operating Expenses	<u>2,771,110</u>	<u>2,789,701</u>	<u>18,591</u>	<u>1%</u>
Operating Income (Loss)	11,473,961	10,484,430	989,531	9%
Other Income (Expense)				
Interest income	1,266,508	1,310,333	(43,825)	-3%
Income on investments (net of fees)	83,500	(14,667)	98,167	100%
Priority Projects	(300,000)	(283,333)	(16,667)	-6%
Depreciation Expense	(7,628,184)	(7,666,667)	38,483	1%
Interest Expense	(4,878,288)	(4,890,543)	12,255	0%
Project Development	(147,806)	(166,667)	18,861	11%
Marketing - Segment 6	(4,000)	-	(4,000)	-100%
Bond Refunding Noncapitalizable Costs	(9,268)	-	(9,268)	-100%
Miscellaneous Income	3,200	-	3,200	100%
Total Other Income (Expense)	<u>(11,614,338)</u>	<u>(11,711,543)</u>	<u>97,205</u>	<u>1%</u>
Total Net Income	<u>\$ (140,377)</u>	<u>\$ (1,227,113)</u>	<u>\$ 1,086,736</u>	<u>89%</u>