

**North East Texas Regional Mobility Authority**  
Statement of Revenues and Expenses  
For the Months Ended November 30, 2019 and November 30, 2018 and  
For the 2 Months Ended November 30, 2019 and November 30, 2018

	Year to Date Nov 2019	Year to Date Nov 2018	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>				
Toll Revenue - Electronic	\$ 2,286,140	\$ 1,624,709	\$ 661,431	40.71%
Toll Revenue - Video	1,403,069	1,055,744	347,325	32.90%
Less: Video Processing and Collection Costs	(578,977)	(572,325)	(6,652)	1.16%
<b>Toll Revenue, Net</b>	<b>3,110,232</b>	<b>2,108,128</b>	<b>1,002,104</b>	<b>47.54%</b>
County Contributions	-	-	-	0.00%
<b>Total Operating Revenue</b>	<b>3,110,232</b>	<b>2,108,128</b>	<b>1,002,104</b>	<b>47.54%</b>
<b>Operating Expenses</b>				
Accounting Fees	3,307	1,423	(1,884)	-132.40%
Auditing Fees	4,000	7,900	3,900	49.37%
Legal Fees	71,539	68,805	(2,734)	-3.97%
Employee Salaries and Benefits	171,365	125,906	(45,459)	-36.11%
Board and Staff Travel	1,912	1,004	(908)	-90.44%
Office and Related Expenses	11,786	8,476	(3,310)	-39.05%
Rent	10,181	10,181	-	0.00%
Surety Bonds, Dues, and Trusted Fees	1,025	477	(548)	-114.88%
IT Support	10,155	7,329	(2,826)	-38.56%
Website Maintenance	1,940	1,100	(840)	-76.36%
Other General Expenses	218	2,062	1,844	89.43%
Board Supplies and Expenses	457	1,278	821	64.24%
Public Involvement	4,716	-	(4,716)	0.00%
NETRMA Marketing Expenses	55,019	64,806	9,787	15.10%
Toll 49-Seg 4-Sponsorship Expenses	-	4,025	4,025	100.00%
Software/Hardware	10,712	7,037	(3,675)	-52.22%
Annual Report	1,720	-	(1,720)	0.00%
<b>Total Operating Expenses</b>	<b>360,052</b>	<b>311,809</b>	<b>(48,243)</b>	<b>-15.47%</b>
<b>Toll 49 Operating Expenses</b>				
Project Director	12,526	9,146	(3,380)	-36.96%
General Engineering Consultants	17,776	7,476	(10,300)	-137.77%
Toll Maintenance Support	53,000	98,502	45,502	46.19%
Toll Operating System Support	87,133	66,101	(21,032)	-31.82%
Roadway Maintenance	144,951	144,275	(676)	-0.47%
Insurance Expense	14,727	8,053	(6,674)	-82.88%
Seg 3B Slope Repair Expense	-	32,370	32,370	100.00%
I-20 Bridge Repair Expenses	-	14,448	14,448	100.00%
<b>Total Toll 49 Operating Expenses</b>	<b>330,113</b>	<b>380,371</b>	<b>50,258</b>	<b>-13.21%</b>
<b>Operating Income (Loss)</b>	<b>2,420,067</b>	<b>1,415,948</b>	<b>1,004,119</b>	<b>70.91%</b>
<b>Other Income (Expense)</b>				
Interest Income	59,479	119,223	(59,744)	-50.11%
Income on Investments (Net of Fees)	(1,314)	4,319	(5,633)	-130.42%
Priority Projects	-	(39,216)	39,216	-100.00%
Depreciation Expense	(1,757,324)	(1,125,956)	(631,368)	56.07%
Interest Expense	(1,281,921)	(1,281,921)	-	0.00%
Insurance Proceeds - Truck Damage	36,622	-	36,622	0.00%
Loss on Truck Disposal	(28,580)	-	(28,580)	0.00%
Toll 49-Seg 4-Sponsorships	-	34,570	(34,570)	-100.00%
<b>Total Other Income (Expense)</b>	<b>(2,973,038)</b>	<b>(2,288,981)</b>	<b>(684,057)</b>	<b>29.88%</b>
<b>Change in Net Position</b>	<b>\$ (552,971)</b>	<b>\$ (873,033)</b>	<b>\$ 320,062</b>	<b>-36.66%</b>

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

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 2,286,140	\$ 2,333,333	\$ (47,193)	-2%
Less: Toll Transaction Costs (System HUB)	(155,980)	(163,333)	7,353	-5%
<b>Toll revenue - electronic, net</b>	<u>2,130,160</u>	<u>2,170,000</u>	<u>(39,840)</u>	<u>-2%</u>
Toll revenue - video, gross	838,379	940,000	(101,621)	-11%
Toll violation fees, gross	564,690	333,333	231,357	69%
Less: Video Processing Costs	(345,027)	(292,867)	(52,160)	18%
Video Image Review Costs	(40,496)	(52,000)	11,504	-22%
SWC Group Collection Expense	(37,474)	-	(37,474)	-100%
<b>Toll revenue and fees - video, net</b>	<u>980,072</u>	<u>928,467</u>	<u>51,605</u>	<u>6%</u>
County Contributions	-	6,667	(6,667)	-
<b>Total Operating Revenue</b>	<u>3,110,232</u>	<u>3,105,133</u>	<u>5,098</u>	<u>0%</u>
<b>Operating Expenses:</b>				
Accounting	3,307	2,567	(740)	-29%
Auditing	4,000	5,833	1,833	31%
Legal fees	71,539	51,217	(20,322)	-40%
Employee salaries and benefits	171,365	175,129	3,764	2%
Board and Staff Travel/Professional Dev	1,912	4,083	2,171	53%
Office and related expenses/Postage	11,786	9,400	(2,386)	-25%
Rent	10,181	10,486	305	3%
Surety bonds, dues and trustee fees	1,025	4,367	3,342	77%
IT support	10,155	8,000	(2,155)	-27%
Website maintenance	1,940	3,333	1,393	42%
Other general expenses	218	100	(118)	-118%
Board Supplies and Expenses	457	1,567	1,110	100%
Marketing	55,019	41,667	(13,352)	-32%
Public Involvement	4,716	16,667	11,951	72%
Software/Hardware	10,712	2,583	(8,129)	-315%
Annual Report	1,720	2,083	363	17%
Financial Advisor Disclosure Fee	-	750	750	100%
Bond Counsel Services	-	8,333	8,333	100%
Contract Labor - COT Police Department	-	36,400	36,400	100%
<b>Total Operating Expenses</b>	<u>360,052</u>	<u>384,565</u>	<u>24,513</u>	<u>6%</u>
<b>Toll 49 Operating Expenses</b>				
Project director	12,526	12,833	307	2%
General engineering consultants	17,776	52,508	34,732	66%
Toll maintenance support	53,000	78,532	25,532	33%
Toll equipment repairs	-	18,333	18,333	100%
Toll operating system support	87,133	75,800	(11,333)	-15%
Roadway maintenance	144,951	244,963	100,012	41%
Insurance expense	14,727	11,167	(3,560)	-32%
<b>Total Toll 49 Operating Expenses</b>	<u>330,113</u>	<u>494,138</u>	<u>164,025</u>	<u>33%</u>
<b>Operating Income (Loss)</b>	<u>2,420,067</u>	<u>2,226,431</u>	<u>193,635</u>	<u>9%</u>
<b>Other Income (Expense)</b>				
Interest income	59,479	108,425	(48,946)	-45%
Income on investments (net of fees)	(1,314)	-	(1,314)	#DIV/0!
Priority Projects	-	(236,303)	236,303	-100%
Depreciation Expense	(1,757,324)	(1,753,965)	(3,359)	0%
Interest Expense	(1,281,921)	(1,277,459)	(4,463)	0%
Insurance Proceeds - Truck Damage	36,622	-	36,622	100%
Loss on Truck Disposal	(28,580)	-	(28,580)	-100%
<b>Total Other Income (Expense)</b>	<u>(2,973,038)</u>	<u>(3,159,301)</u>	<u>186,263</u>	<u>-6%</u>
<b>Total Net Income</b>	<u>\$ (552,971)</u>	<u>\$ (932,870)</u>	<u>\$ 379,898</u>	<u>-41%</u>

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

**Assets**

Current Assets		
Cash in Local Operating Fund	\$ 401,159	
Cash - Toll Revenue & Operating Funds	17,048,991	
Cash - Construction Fund	11,195,457	
Toll Revenue and Fees Receivable	3,874,747	
Prepaid Insurance and Other	<u>365,141</u>	
<b>Total Current Assets</b>		<b>32,885,495</b>
Noncurrent Assets		
Cash - Debt Service Reserve Funds	15,182,501	15,182,501
Capital Assets		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	226,019,515	
Toll 49 - Gantries and Other	16,320,181	
Construction in Progress	3,036,909	
Website and Office Equipment	187,665	
Truck and Maintenance Equipment	202,072	
Accumulated Depreciation	<u>(41,573,218)</u>	
<b>Capital Assets Net of Depreciation</b>		<b><u>336,384,223</u></b>
<b>Total Assets</b>		<b>384,452,219</b>

**Deferred Outflows of Resources**

Pension Contributions after Measurement Date	46,754	
Difference in Projected and Actual Earnings on Pension Assets	14,041	
Difference between Expected and Actual Pension Experience	26,308	
Changes in Pension Assumptions	<u>970</u>	
<b>Total Deferred Outflows of Resources</b>		<b><u>88,073</u></b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b><u>\$ 384,540,292</u></b>

**Liabilities**

Current Liabilities		
Accounts Payable - Operating Fund	29,843	
Accounts Payable - General Fund	134,349	
Accounts Payable - Operations and Maintenance Fund	253,197	
Accounts Payable - Renewal and Replacement Fund	112,486	
Accounts Payable - Construction Fund	2,109	
Accounts Payable - Other	178,453	
Accrued Interest Payable	3,778,125	
Current Portion - Compensated Absences	25,736	
Current Portion - Subordinated Lien Bonds Payable	<u>1,400,000</u>	
<b>Total Current Liabilities</b>		<b>\$ 5,914,298</b>
Long Term Liabilities		
Compensated Absences	9,981	
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	55,215,000	
Unamortized Bond Premiums	<u>24,198,755</u>	
<b>Total Long Term Liabilities</b>		<b><u>204,158,736</u></b>
<b>Total Liabilities</b>		<b>210,073,034</b>

**Deferred Inflows of Resources**

Difference in Projected and Actual Earnings on Pension Assets	1,078	
Difference between Expected and Actual Pension Experience	<u>17,106</u>	
<b>Total Deferred Inflows of Resources</b>		<b><u>18,184</u></b>
<b>Total Liabilities and Deferred Inflows of Resources</b>		<b>210,091,218</b>

**Net Assets**

Invested in Capital Assets	158,613,426	
Net Assets	15,117,831	
Board Restricted for Priority Projects for 2019	<u>717,817</u>	
<b>Total Net Assets</b>		<b><u>174,449,074</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Net Assets</b>		<b><u>\$ 384,540,292</u></b>