



North East Texas Regional Mobility Authority
Statement of Net Position
July 31, 2017

Assets

Current Assets

Cash in Operating Fund	\$ 203,773
Cash - Toll Revenue & Operating Funds	15,480,216
Cash - Construction Fund	17,947,839
Construction Fund Investments (at cost)	53,265,392
Toll Revenue and Fees Receivable	5,466,518
Prepaid Insurance and Other	<u>13,803</u>

Total Current Assets \$ 92,377,541

Noncurrent Assets

Cash - Debt Service Reserve Funds	21,543,832	21,543,832
Capitalized Interest Reclassed to Current	(285,851)	(285,851)

Capital Assets

Toll 49 - Right of Way	39,798,777
Toll 49 - Bridges	64,191,695
Toll 49 - Highway	126,943,754
Toll 49 - Gantries and Other	12,060,181
Construction in Process	64,081,333
Archeological	192,432
Website and Office Equipment	179,665
Truck	53,154
Accumulated Depreciation	<u>(22,357,431)</u>

Capital Assets Net of Depreciation 285,143,560

TOTAL ASSETS 398,779,082

Liabilities and Net Assets

Current Liabilities

Accounts Payable - Operations and Maintenance Fund	75,929
Accounts Payable - Construction Fund	4,310,260
Accounts Payable - Other	61,985
Accrued Interest Payable	<u>755,625</u>

Total Current Liabilities 5,203,799

Long Term Liabilities

Senior Lien Bonds Payable	124,735,000
Subordinated Lien Bonds Payable	56,615,000
Unamortized Bond Premiums	<u>27,409,066</u>

Total 208,759,066

Net Assets

Invested in Capital Assets	115,876,165
Net Assets	<u>68,940,052</u>

Total 184,816,217

TOTAL LIABILITIES AND NET ASSETS 398,779,083



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
Period Ending July 31, 2017

	07/31/2017	7/31/2016	Variance Amt	Variance %
Operating Revenue				
Toll Revenue - Electronic	\$ 7,524,260	\$ 7,274,143	\$ 250,118	3.44%
Toll Revenue - Video	2,808,502	2,797,024	11,478	0.41%
Video Violation Fees	866,748	950,451	(83,703)	-8.81%
County Contributions	30,000	35,300	(5,300)	-15.01%
Settlement Proceeds	-	275,000	(275,000)	-100.00%
Grant Revenue	4,040,014	312,624	3,727,390	1192.29%
Total Operating Revenue	<u>15,269,524</u>	<u>11,644,542</u>	<u>3,624,982</u>	<u>31.13%</u>
Operating Expenses				
Accounting Fees	53,830	42,215	11,615	27.51%
Auditing Fees	39,115	33,647	5,469	16.25%
Legal Fees	574,519	443,846	130,673	29.44%
Employee Salaries and Benefits	435,410	162,212	273,198	168.42%
Board and Staff Travel	11,655	15,863	(4,209)	-26.53%
Office and Related Expenses	32,572	17,898	14,675	81.99%
Rent	36,809	3,500	33,309	951.69%
Surety Bonds, Dues, and Trusted Fees	20,586	14,987	5,599	37.36%
IT Support	43,092	30,631	12,461	40.68%
Website Maintenance	13,007	18,111	(5,104)	-28.18%
Other General Expenses	100,581	48,058	52,523	109.29%
Grant Related Expenses	-	312,250	(312,250)	-100.00%
Total Operating Expenses	<u>1,361,176</u>	<u>1,143,218</u>	<u>217,958</u>	<u>19.07%</u>
Toll 49 Operating Expenses				
Project Director	155,988	218,541	(62,552)	-28.62%
General Engineering Consultants	451,243	428,228	23,016	5.37%
Toll Processing Costs	721,874	733,668	(11,794)	-1.61%
Toll Maintenance Support	328,367	337,285	(8,919)	-2.64%
Toll Operating System Support	199,705	411,379	(211,674)	-51.45%
Roadway Maintenance	842,991	854,683	(11,692)	-1.37%
Insurance Expense	27,264	23,241	4,023	17.31%
Depreciation Expense	5,421,231	5,460,270	(39,039)	-0.71%
Total Toll 49 Operating Expenses	<u>8,148,663</u>	<u>8,467,294</u>	<u>(318,630)</u>	<u>-3.76%</u>
Operating Income (Loss)	<u>5,759,685</u>	<u>2,034,030</u>	<u>3,725,655</u>	<u>183.17%</u>
Other Income (Expense)				
Interest Income	123,847	9,296	114,551	1232.32%
Income on Investments (Net of Fees)	449,473	-	449,473	0.00%
Interest Expense	(6,409,305)	(2,333,105)	(4,076,200)	174.71%
Loss on Camera Replacement	-	(100,860)	100,860	-100.00%
Loan Fees and Expenses	-	(3,555,086)	3,555,086	-100.00%
Total Other Income (Expense)	<u>(5,835,985)</u>	<u>(5,979,755)</u>	<u>143,770</u>	<u>-2.40%</u>
Change in Net Position	<u>(76,300)</u>	<u>(3,945,725)</u>	<u>3,869,425</u>	<u>-98.07%</u>
Net Position - Beginning of Year	<u>184,892,517</u>	<u>187,868,224</u>	<u>(2,975,707)</u>	<u>-1.58%</u>
Net Position - End of Year	<u>\$ 184,816,217</u>	<u>\$ 183,922,499</u>	<u>\$ 893,718</u>	<u>0.49%</u>