

## **Agenda Item No. 19**

### **Treasurer's Report**

A. Discussion and Action on the Treasurer's/Year-end Report

Tab Beall will present the Treasurer's/Year-end Report to the Board.

Board action is required.

B. Discussion on Fiscal Year Audit for 2007

No Board action is required.

C. Discussion of Bonds for New Board Members

No Board action is required.

D. Discussion of New County Funding Amounts

No Board action is required.



Smith County  
**Jeff Austin, III**  
 Chairman

Gregg County  
**Linda Ryan Thomas**  
 Vice Chairman

Board Members

Gregg County  
**Keith Honey**  
 Chair - Compliance &  
 Oversight Committee

**Dave Spurrier**  
 Chair - Toll 49  
 Hourglass Committee

Smith County  
**Tab Beall**  
 Treasurer

**Gary Halbrooks**  
 Chair - Finance  
 Committee

**Jeff Warr**  
 Chair - Long Range  
 Planning Committee

Cherokee County  
**Steve McCarty**  
 Co-Chair - Public  
 Outreach Committee

Harrison County  
**D. Gaylon White**  
 Chair - Rail Committee

Rusk County  
**John E. Cloutier**  
 Co-Chair - Public  
 Outreach Committee

Upshur County  
**David Stevenson**

**NET RMA**  
**Balance Sheet**  
**As of September 30, 2007**

<b>Assets</b>			
<b>Current Assets</b>			
Cash		9,165.54	
Financial Assistance Receivable		<u>257,846.33</u>	
<b>Total Current Assets</b>			<b>267,011.87</b>
<b>Fixed Assets</b>			
<b>Capital Assets</b>			
Property Plant & Equipment, net		27,500.00	
Construction Work In Process			
Project Director	24,584.07		
Annual Report	2,825.00		
Legal Fees	37,365.60		
Engineering WA # 1	288,041.47		
Engineering WA # 2	1,252,542.54		
Engineering WA # 3	608,083.88		
Engineering WA # 4	<u>595,531.48</u>	<u>2,808,974.04</u>	
<b>Total Capital Assets</b>			<b>2,836,474.04</b>
<b>Total Assets</b>			<b><u>3,103,485.91</u></b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	<u>321,185.74</u>		
<b>Total Current Liabilities</b>		321,185.74	
<b>Long Term Liabilities</b>			
Financial Assistance Payable	<u>3,046,668.83</u>		
<b>Total Long Term Liabilities</b>		<u>3,046,668.83</u>	
<b>Total Liabilities</b>			<b><u>3,367,854.57</u></b>
<b>Net assets</b>			
Beginning Balance	(175,939.83)		
Current Period	(88,428.83)		
<b>Net Assets</b>			<b><u>(264,368.66)</u></b>
			<b><u>3,103,485.91</u></b>



**NET RMA**  
**Operating Income Statement**  
**October 1, 2006--September 30, 2007**

<b>Revenue</b>	<b>8/1/07-9/30/07</b>	<b>Year to Date</b>
Contributions	0.00	16,000.00
<b>Expenses</b>		
Accounting	6,218.75	7,418.75
Auditing	-	4,593.75
Legal	11,845.99	87,625.38
Dues	625.00	825.00
Seminars and Conferences	75.00	255.00
Board-Travel	639.24	2,479.95
Surety Bonds	800.00	800.00
Insurance Expense		431.00
Total Expenses	<u>20,203.98</u>	<u>104,428.83</u>
 <b>Net Operating Loss</b>	 <u><u>(20,203.98)</u></u>	 <u><u>(88,428.83)</u></u>



**NET RMA**  
**Construction Budget to Actual**  
**As of September 30, 2007**

Name	Budget	Actual
Financial Assistance Agreement	<u>4,672,200.00</u>	<u>2,336,477.24</u>
Postage and Delivery	5,000.00	0
Engineering CTRMA	714,800.00 a	0.00
Printing and Copying	5,000.00	0
Annual Report	30,000.00	2,825.00
Marketing	75,000.00	0
Project Director	40,000.00	24,584.07
Legal Fees	200,000.00	37,365.60
Website Operation	14,400.00	0
Engineering WA # 1	0.00	288,041.47
Engineering WA # 2	989,000.00	1,252,542.54
Engineering WA # 3	2,460,000.00	608,083.88
Engineering WA # 4	0	595,531.48
Public Involvement	<u>25,000.00</u>	<u>0</u>
<b>Totals</b>	<u><u>4,558,200.00</u></u>	<u><u>2,808,974.04</u></u>

a. Includes \$14,800 for Non-Loop 49 projects



**NET RMA**  
**Income Statement Budget to Actual**  
**October 1, 2006-September 30, 2007**

<b>Revenue</b>	<b>Budget</b>	<b>Actual</b>
Contributions	16,000.00	16,000.00
Total Revenue	16,000.00	16,000.00
<b>Expenses</b>		
Accounting	6,000.00	7,418.75
Auditing	5,000.00	4,593.75
Legal	100,000.00	87,625.38
Dues & Subscriptions	2,000.00	825.00
Seminars and Conferences	2,700.00	255.00
Board-Travel	8,600.00	2,479.95
Office Supplies	2,000.00	
Other Reports-Printing	500.00	
Surety Bonds	1,200.00	800.00
Public Notices	500.00	
Postage Expense	500.00	
Insurance Expense	1,000.00	431.00
Total Expenses	130,000.00	104,428.83
Net Operating Loss	(114,000.00)	(88,428.83)



**NET RMA**  
**Cash Flow Statement**  
**October 1, 2006-September 30, 2007**

<b>Cash Flows From Operating activities</b>		
County participation	16,000.00	
To pay vendors	(4,790.75)	
To pay Professionals	(55,261.52)	
Receipts from TxDOT Grant	2,804,036.39	
Acquisition of Construction in Process	(2,757,996.87)	
		\$ 1,987.25
<b>Cash Flows From Capital and Related Financing Activities</b>		
		\$ -
<b>Cash Flows From Investing Activities</b>		
	-	\$ -
<b>Net Increase in Cash and Cash Equivalents</b>		<b>\$ 1,987.25</b>
<b>Cash and Cash Equivalents, Beginning of Year</b>		<b>\$ 7,178.29</b>
<b>Cash at End of Period</b>		<b>\$ 9,165.54</b>

**Reconciliation of Operating Income to Net  
Cash Provided by Operating Activities**

<b>Change in Net Assets</b>	(88,428.83)	
<b>Change in Assets and Liabilities</b>		
Increase in Financial Assistance Receivable	458,201.55	
Increase in Toll Equity Grant Payable	2,330,620.83	
Increase in Accounts Payable	(452,367.26)	
Increase in Construction in Process	(2,246,039.04)	
		<b>\$ 1,987.25</b>