



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 May 31, 2007**

<b>Assets</b>			
<b>Current Assets</b>			
Cash		15,207.70	
Financial Assistance Receivable		529,320.44	
<b>Total Current Assets</b>			544,528.14
<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	25,957.60		
Engineering WA # 1	288,041.47		
Engineering WA # 2	1,215,467.86		
Engineering WA # 3	584,411.65		
Engineering WA # 4	436,938.74	2,578,226.39	
<b>Total Capital Assets</b>			2,605,726.39
<b>Total Assets</b>			<u>3,150,254.53</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	590,344.02		
<b>Total Current Liabilities</b>		590,344.02	
<b>Long Term liabilities</b>			
Financial Assistance Payable	2,804,075.19		
<b>Total Long term Liabilities</b>		2,804,075.19	
<b>Total Liabilities</b>			<u>3,394,419.21</u>
<b>Net assets</b>			
Current Period	(175,939.83)		
<b>Net Assets</b>	(68,224.85)		<u>(244,164.68)</u>
			<u>3,150,254.53</u>



**NETRMA**  
**Operating Income Statement**  
**October 1, 2006--July 31, 2007**

<b>Revenue</b>	<b>6/1/07-7/31/07</b>	<b>Year to Date</b>
Contributions	0.00	16,000.00
<b>Expenses</b>		
Accounting		1,200.00
Auditing	4,593.75	4,593.75
Legal	24,332.57	75,779.39
Dues	200.00	200.00
Seminars and Conferences	75	180.00
Board-Travel		1,840.71
Insurance Expense		431.00
Total Expenses	<u>29,201.32</u>	<u>84,224.85</u>
 <b>Net Operating Loss</b>	 <u><u>(29,201.32)</u></u>	 <u><u>(68,224.85)</u></u>



**NETRMA**  
**Construction Budget to Actual**  
**As of May 31, 2007**

<b>Name</b>	<b>Budget</b>	<b>Actual</b>
<b>Financial Assistance Agreement</b>	<u><b>4,672,200.00</b></u>	<u><b>2,093,883.60</b></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	25,957.60
Website Operation	14,400.00	0
Engineering WA # 1	0.00	288,041.47
Engineering WA # 2	989,000.00	1,215,467.86
Engineering WA # 3	2,460,000.00	584,411.65
Engineering WA # 4	0	436,938.74
Public Involvement	<u>25,000.00</u>	<u>0</u>
<b>Totals</b>	<u><b>4,558,200.00</b></u>	<u><b>2,578,226.39</b></u>

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



**NETRMA**  
**Income Statement Budget to Actual**  
**October 1, 2006-July 31, 2007**

<b>Revenue</b>	<b>Budget</b>	<b>Actual</b>
Contributions	16,000.00	16,000.00
<b>Total Revenue</b>	<u>16,000.00</u>	<u>16,000.00</u>
<b>Expenses</b>		
Accounting	6,000.00	1,200.00
Auditing	5,000.00	4,593.75
Legal	100,000.00	75,779.39
Dues & Subscriptions	2,000.00	200.00
Seminars and Conferences	2,700.00	180.00
Board-Travel	8,600.00	1,840.71
Office Supplies	2,000.00	
Other Reports-Printing	500.00	
Surety Bonds	1,200.00	
Public Notices	500.00	
Postage Expense	500.00	
Insurance Expense	1,000.00	431.00
<b>Total Expenses</b>	<u>130,000.00</u>	<u>84,224.85</u>
<b>Net Operating Loss</b>	<u><u>(114,000.00)</u></u>	<u><u>(68,224.85)</u></u>



**NETRMA  
Cash Flow Statement  
October 1, 2006-May 31, 2007**

**Cash Flows From Operating activities**

County participation	16,000.00	
To pay vendors	(2,651.51)	
To pay Professionals	(24,710.20)	
Receipts from TxDOT Grant	2,289,968.64	
Acquisition of Construction in Process	(2,270,577.52)	
		<b>\$ 8,029.41</b>

**Cash Flows From Capital and Related Financing Activities**

**\$ -**

**Cash Flows From Investing Activities**

**\$ -**

**Net Increase in cash and cash equivalents**

**\$ 8,029.41**

**Cash and Cash Equivalents, Beginning of Year**

**\$ 7,178.29**

**Cash at end of period**

**\$ 15,207.70**

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

Change in Net Assets	(68,224.85)	
Change in assets and liabilities		
Increase in Financial Assistance Receivable	186,727.44	
Increase in Toll Equity Grant Payable	2,088,027.19	
Increase in Accounts Payable	(183,208.98)	
Increase in Construction in Process	(2,015,291.39)	
		<b>\$ 8,029.41</b>