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Upshur County
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Wood County
Celia Boswell

**NET RMA
 Balance Sheet
 As of January 31, 2008**

Assets

Current Assets

Cash		2,398.71	
Financial Assistance Receivable		15,889.61	
Total Current Assets			18,288.32

Fixed Assets

Capital Assets

Property Plant & Equipment, net		27,500.00	
Construction Work In Process			
Project Director	24,584.07		
Annual Report	2,825.00		
Legal Fees	53,103.90		
Engineering WA # 1	288,041.47		
Engineering WA # 2	1,295,892.66		
Engineering WA # 3	632,387.90		
Engineering WA # 4	624,303.13	2,921,138.13	
Total Capital Assets			2,948,638.13

Total Assets

2,966,926.45

Liabilities

Current Liabilities

Accounts Payable	78,592.10	
Total Current Liabilities		78,592.10

Long Term Liabilities

Financial Assistance Payable	3,181,040.06	
Total Long term Liabilities		3,181,040.06

Total Liabilities

3,259,632.16

Net assets

Beginning Balance	(289,130.71)	
Current Period	(3,575.00)	
Net Assets		(292,705.71)

2,966,926.45



NET RMA
Operating Income Statement
December 1, 2007--January 31, 2008

Revenue	12/1/07-1/31/08	Year to Date
Contributions	0.00	0.00
Expenses		
Accounting	-	-
Auditing	-	2,500.00
Seminars	75.00	75.00
Surety Bonds	1,000.00	1,000.00
Total Expenses	<u>1,075.00</u>	<u>3,575.00</u>
Net Operating Loss	<u><u>(1,075.00)</u></u>	<u><u>(3,575.00)</u></u>



NET RMA
Construction Budget to Actual
As of January 31, 2008

Name	Budget	Actual
Financial Assistance Agreement	<u>5,615,117.00</u>	<u>2,500.00</u>
Postage and Delivery	0.00	0.00
WA06 GEC	565,000.00	0.00
Printing and Copying	0.00	0.00
Annual Report	5,000.00	0.00
Marketing	0.00	0.00
Project Director	30,000.00	0.00
Legal Fees	50,000.00	0.00
Website Operation	0.00	0.00
Engineering WA # 1	0.00	0.00
Engineering WA # 2	0.00	0.00
Engineering WA # 3	0.00	0.00
Engineering WA # 4	0	0.00
Public Involvement	<u>25,000.00</u>	<u>0.00</u>
Total Expenditures	<u><u>675,000.00</u></u>	<u><u>0.00</u></u>



NET RMA
Income Statement Budget to Actual
October 1, 2007-January 31, 2008

Revenue	Budget	Actual
Contributions	25,000.00	0.00
Total Revenue	25,000.00	0.00
Expenses		
Accounting	4,000.00	
Advertising-Legal	500.00	
Auditing	5,000.00	2,500.00
Legal	120,000.00	
Dues & Subscriptions	1,000.00	
Seminars and Conferences	2,700.00	75.00
Board-Travel	8,600.00	
Office Supplies	1,000.00	
Surety Bonds	2,400.00	1,000.00
Public Notices	250.00	
Postage Expense	250.00	
Printing and Copying	250.00	
Total Expenses	145,950.00	3,575.00
Net Operating Loss	(120,950.00)	(3,575.00)



NET RMA
Cash Flow Statement
October 1, 2007-January 31, 2008

Cash Flows From Operating activities

To pay Vendors	(1,075.00)	
To pay Professionals	(66,254.34)	
Receipts from TxDOT Grant	376,327.95	
Acquisition of Construction in Process	(315,765.44)	
		\$ (6,766.83)

Cash Flows From Capital and Related Financing Activities

\$ -

Cash Flows From Investing Activities

- \$ -

Net Increase in Cash and Cash Equivalents

\$ (6,766.83)

Cash and Cash Equivalents, Beginning of Year

\$ 9,165.54

Cash at End of Period

\$ 2,398.71

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

Change in Net Assets	(3,575.00)
Change in Assets and Liabilities	
Decrease in Financial Assistance Receivable	373,827.95
Increase in Toll Equity Grant Payable	2,500.00
Decrease in Accounts Payable	(379,519.78)

Cash from Operating Activities

\$ (6,766.83)