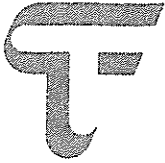


NORTH EAST TEXAS REGIONAL MOBILITY AUTHORITY

FINANCIAL STATEMENTS

August 31, 2010



TOM J. FITZGERALD
CERTIFIED PUBLIC ACCOUNTANT

MEMBER OF:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
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October 14, 2010

Board of Directors
North East Texas Regional Mobility Authority

I have compiled the accompanying statement of net assets of the North East Texas Regional Mobility Authority (the Authority) as of August 31, 2010 and the related statements of revenues, expenses, and changes in net assets for the periods then ended, and the accompanying supplemental information contained in Schedules I and II, which are presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplemental schedules, information that is the representation of Authority's management. I have not audited or reviewed the accompanying financial statements and supplemental information and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's net assets, revenues, expenses, and changes in assets. Accordingly, these financial statements and supplemental information are not designed for those who are not informed about such matters.

I am not independent with respect to the North East Texas Regional Mobility Authority.

A handwritten signature in black ink, reading "Tom J. Fitzgerald, CPA". The signature is written in a cursive, flowing style.

North East Texas Regional Mobility Authority
Statement of Net Assets
August 31, 2010

		Assets	
Current Assets:			
Cash	\$	424,539	
Financial Assistance Receivable		484,043	
Total		908,582	\$ 908,582
Capital Assets:			
Property, plant and equipment - net		-	-
Construction Work-In-Progress:			
Toll 49 Program Implementation		325,947	
Toll 49 Segment 5 - Engineering		1,937,460	
Toll 49 Segment 3A - Design		2,716,114	
Toll 49 Segment 3B - Design		2,841,146	
Toll 49 GEC Activities		2,192,576	
Toll 49 Project Director		306,402	
Total		10,319,645	10,319,645
Total Assets			\$ 11,228,227

		Liabilities and Net Assets	
Current Liabilities:			
Accounts Payable - FAA	\$	637,990	
Accounts Payable - Other		60,673	
Accounts Payable - Loop 571		40,834	
Rusk County Funds - Loop 571		324,680	
Total		1,064,177	1,064,177
Long Term Liabilities:			
Financial Assistance Payable			11,139,036
Net Assets (Deficit)			
Unrestricted deficit			(974,986)
Total Liabilities and Net Assets			\$ 11,228,227

See Accountant's Compilation Report.

**North East Texas Regional Mobility Authority
Statement of Revenues, Expenses and Change in Net Assets
For the One Month and Eleven Months Ended August 31, 2010**

	One Month Ended August 31, 2010	Eleven Months Ended August 31, 2010
Revenue:		
Contributions from counties	\$ -	\$ 36,000
Total	-	36,000
Expenses:		
Accounting fees	2,350	8,294
Auditing fees	-	18,000
Legal fees - Toll 49	11,670	308,107
Legal fees - other	871	24,181
Depreciation	-	-
Dues & subscriptions	125	125
Seminars and conferences	-	100
Board travel	87	1,103
Office supplies	-	-
Surety bonds	163	2,164
Public notices	-	-
Postage expense	-	11
Printing and copying	-	-
Total	15,266	362,085
Change in Net Assets	\$ (15,266)	\$ (326,085)

See Accountant's Compilation Report.

**North East Texas Regional Mobility Authority
Construction Budgets to Actual Comparison
October 1, 2009 to August 31, 2010**

	Annual Budget	Budget YTD	Actual YTD
Toll 49			
Financial Assistance Agreement	<u>\$ 3,882,267</u>	<u>\$ 3,558,745</u>	<u>\$ 2,652,562</u>
Project Director	113,750	104,271	165,759
Legal Services	497,727	456,250	308,107
Engineering Services	2,895,350	2,654,071	2,288,326
Public Involvement	5,000	4,583	-
Total Expenditures	<u>\$ 3,511,827</u>	<u>\$ 3,219,175</u>	<u>\$ 2,762,192</u>
Loop 571			
Proceeds from Rusk County	<u>\$ 388,488</u>	<u>\$ 356,114</u>	<u>\$ 291,366</u>
Project Director	45,000	41,250	-
Legal Services	45,000	41,250	221
Engineering Services	280,440	257,070	74,402
Total Expenditures	<u>\$ 370,440</u>	<u>\$ 339,570</u>	<u>\$ 74,623</u>

See Accountant's Compilation Report.

North East Texas Regional Mobility Authority
Change in Net Assets - Budget to Actual Comparison
October 1, 2009 to August 31, 2010

	Annual Budget	Budget YTD	Actual YTD
Revenue:			
Contributions	<u>\$ 36,000</u>	<u>\$ 33,000</u>	<u>\$ 36,000</u>
Expenses:			
Accounting fees	4,000	3,667	8,293
Auditing fees	19,000	17,417	18,000
Legal fees - Toll 49	497,727	456,250	308,107
Legal fees - other	500	458	24,182
Seminars and conferences	100	92	100
Travel	1,000	916	1,103
Surety bonds	2,875	2,635	2,164
Public notices	1,500	1,375	-
Postage expense	-	-	11
Dues and subscriptions	-	-	125
Total	<u>526,702</u>	<u>482,810</u>	<u>362,085</u>
Change in Net Assets	<u>\$ (490,702)</u>	<u>\$ (449,810)</u>	<u>\$ (326,085)</u>

See Accountant's Compilation Report.