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Titus County
Hudson Old

Upshur County
David Stevenson

Van Zandt County
Bill Rowton

Wood County
Celia Boswell

NET RMA
Balance Sheet
As of March 31, 2008

Assets

Current Assets

Cash		18,850.23	
Financial Assistance Receivable		9,389.61	
Total Current Assets			28,239.84

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	60,217.60		
Engineering WA # 1	288,041.47		
Engineering WA # 2	1,544,982.34		
Engineering WA # 3	735,780.38		
Engineering WA # 4	693,672.85		
Engineering WA # 6	20,349.78	3,370,453.49	
Total Capital Assets			3,397,953.49

Total Assets			<u>3,426,193.33</u>
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Liabilities

Current Liabilities

Accounts Payable	78,592.10		
Total Current Liabilities		78,592.10	

Long Term Liabilities

Financial Assistance Payable	3,635,242.77		
Total Long Term Liabilities		3,635,242.77	

Total Liabilities			<u>3,713,834.87</u>
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Net assets

Beginning Balance	(289,130.71)		
Current Period	1,489.17		
Net Assets			<u>(287,641.54)</u>

			<u>3,426,193.33</u>
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NET RMA
Operating Income Statement
Period
2/1/08-3/31/08

Year to Date
10/1/08-3/31/08

Revenue	12/1/07-1/31/08	Year to Date
Contributions	17,000.00	17,000.00
Expenses		
Accounting	-	-
Auditing	6,500.00	9,000.00
Legal	4,940.33	4,940.33
Seminars	-	75.00
Travel	195.50	195.50
Surety Bonds	300.00	1,300.00
Total Expenses	<u>11,935.83</u>	<u>15,510.83</u>
Net Operating Profit	<u>5,064.17</u>	<u>1,489.17</u>



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

Name	Budget	Actual
Financial Assistance Agreement	<u>5,615,117.00</u>	<u>463,202.72</u>
Postage and Delivery	0.00	0.00
WA #06 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	7,113.70
Website Operation	0.00	0.00
Engineering WA # 1	0.00	0.00
Engineering WA # 2	0.00	249,089.68
Engineering WA # 3	0.00	103,392.48
Engineering WA # 4	0.00	69,369.72
Engineering WA # 6	0.00	20,349.78
Public Involvement	<u>25,000.00</u>	<u>0.00</u>
Total Expenditures	<u><u>675,000.00</u></u>	<u><u>449,315.36</u></u>



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

Revenue	Budget	Actual
Contributions	25,000.00	17,000.00
Total Revenue	25,000.00	17,000.00
Expenses		
Accounting	4,000.00	
Advertising-Legal	500.00	
Auditing	5,000.00	9,000.00
Legal	120,000.00	4,940.33
Dues & Subscriptions	1,000.00	
Seminars and Conferences	2,700.00	75.00
Board-Travel	8,600.00	195.50
Office Supplies	1,000.00	
Surety Bonds	2,400.00	1,300.00
Public Notices	250.00	
Postage Expense	250.00	
Printing and Copying	250.00	
Total Expenses	145,950.00	15,510.83
Net Operating Loss	(120,950.00)	1,489.17



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

Cash Flows From Operating activities

To Pay Vendors	(1,570.50)	
To Pay Professionals	(13,940.33)	
From County Contributions	17,000.00	
		\$ 1,489.17

Cash Flows From Capital and Related Financing Activities

Receipts from TxDOT Grant	837,030.66	
		\$ 837,030.66

Cash Flows From Investing Activities

Acquisition of Construction in Process	(757,967.10)	
To Pay Professionals	(70,868.04)	
		\$ (828,835.14)

Net Increase in Cash and Cash Equivalents	\$ 9,684.69
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Cash and Cash Equivalents, Beginning of Year	\$ 9,165.54
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Cash at End of Period	\$ 18,850.23
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**Reconciliation of Operating Income to Net
Cash Provided by Operating activities**

Change in Net Assets	1,489.17
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