



Smith County
Jeff Austin, III
 Chairman

Gregg County
Linda Ryan Thomas
 Vice Chairman

Board Members

Bowie County
Robert Murray

Cass County
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Cherokee County
Barry Hughes

Gregg County
Keith Honey

Dave Spurrier

Harrison County
Gaylon White

Panola County
Walta Cooke

Rusk County
John Cloutier

Smith County
Tab Beall

Gary Halbrooks

Jeff Warr

Titus County
Hudson Old

Upshur County
David Stevenson

Van Zandt County
Bill Rowton

Wood County
Celia Boswell

NET RMA
Balance Sheet
As of November 30, 2007

Assets			
Current Assets			
Cash		8,292.98	
Financial Assistance Receivable		150,260.83	
Total Current Assets			158,553.81
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			<u><u>3,107,191.94</u></u>
Liabilities			
Current Liabilities			
Accounts Payable	218,018.24		
Total Current Liabilities		218,018.24	
Long Term Liabilities			
Financial Assistance Payable	3,181,040.06		
Total Long Term Liabilities		3,181,040.06	
Total Liabilities			<u>3,399,058.30</u>
Net Assets			
Beginning Balance	(289,130.71)		
Current Period	(2,735.65)		
Net Assets			<u>(291,866.36)</u>
			<u><u>3,107,191.94</u></u>



NET RMA
Operating Income Statement
October 1, 2007 - November 30, 2007

Revenue	10/1/07-11/30/07	Year to Date	
Contributions	0.00		0.00
Expenses			
Auditing	2,500.00	2,500.00	
Board-Travel	235.65	235.65	
Total Expenses	<u>2,735.65</u>	<u>2,735.65</u>	
 Net Operating Loss	 <u>(2,735.65)</u>	 <u>(2,735.65)</u>	



NET RMA
Construction Budget to Actual
As of November 30, 2007

Name	Budget	Actual
Financial Assistance Agreement	<u>5,615,117.00</u>	<u>2,500.00</u>
Postage and Delivery	0.00	0.00
WA #6 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 - November 30, 2007

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	255.00
Board-Travel	8,600.00	
Office Supplies	1,000.00	
Surety Bonds	2,400.00	
Public Notices	250.00	
Postage Expense	250.00	
Printing and Copying	250.00	
Total Expenses	145,950.00	2,755.00
Net Operating Loss	(120,950.00)	(2,755.00)



NET RMA
Cash Flow Statement
October 1, 2007 - November 30, 2007

Cash Flows From Operating Activities

To Pay Vendors	(235.65)	
To Pay Professionals	(23,253.99)	
Receipts from TxDOT Grant	241,956.73	
Acquisition of Construction in Process	(219,339.65)	
		\$ (872.56)

Cash Flows From Capital and Related Financing Activities

\$ -

Cash Flows From Investing Activities

- \$ -

Net Increase in Cash and Cash Equivalents

\$ (872.56)

Cash and Cash Equivalents, Beginning of Year

\$ 9,165.54

Cash at End of Period

\$ 8,292.98

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

Change in Net Assets	(2,735.65)
Change in Assets and Liabilities	
Decrease in Financial Assistance Receivable	239,456.73
Increase in Toll Equity Grant Payable	2,500.00
Decrease in Accounts Payable	(240,093.64)

Cash from Operating Activities

\$ (872.56)