



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

Hamison 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 September 30, 2007

| | | | |
|-------------------------------------|---------------------|---------------------|----------------------------|
| Assets | | | |
| Current Assets | | | |
| Cash | | 9,165.54 | |
| Financial Assistance Receivable | | <u>257,846.33</u> | |
| Total Current Assets | | | 267,011.87 |
| 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 | 37,365.60 | | |
| Engineering WA # 1 | 288,041.47 | | |
| Engineering WA # 2 | 1,252,542.54 | | |
| Engineering WA # 3 | 608,083.88 | | |
| Engineering WA # 4 | 595,531.48 | <u>2,808,974.04</u> | |
| Total Capital Assets | | | 2,836,474.04 |
| Total Assets | | | <u>3,103,485.91</u> |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | <u>321,185.74</u> | | |
| Total Current Liabilities | | 321,185.74 | |
| Long Term Liabilities | | | |
| Financial Assistance Payable | <u>3,046,668.83</u> | | |
| Total Long Term Liabilities | | <u>3,046,668.83</u> | |
| Total Liabilities | | | <u>3,367,854.57</u> |
| Net assets | | | |
| Beginning Balance | (175,939.83) | | |
| Current Period | (88,428.83) | | |
| Net Assets | | | <u>(264,368.66)</u> |
| | | | <u>3,103,485.91</u> |



NET RMA
Operating Income Statement
October 1, 2006--September 30, 2007

| Revenue | 8/1/07-9/30/07 | Year to Date |
|--------------------------|---------------------------|---------------------------|
| Contributions | 0.00 | 16,000.00 |
| | | |
| Expenses | | |
| Accounting | 6,218.75 | 7,418.75 |
| Auditing | - | 4,593.75 |
| Legal | 11,845.99 | 87,625.38 |
| Dues | 625.00 | 825.00 |
| Seminars and Conferences | 75.00 | 255.00 |
| Board-Travel | 639.24 | 2,479.95 |
| Surety Bonds | 800.00 | 800.00 |
| Insurance Expense | | 431.00 |
| Total Expenses | <u>20,203.98</u> | <u>104,428.83</u> |
| | | |
| Net Operating Loss | <u><u>(20,203.98)</u></u> | <u><u>(88,428.83)</u></u> |



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

| Name | Budget | Actual |
|--------------------------------|----------------------------|----------------------------|
| Financial Assistance Agreement | <u>4,672,200.00</u> | <u>2,336,477.24</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 | 37,365.60 |
| Website Operation | 14,400.00 | 0 |
| Engineering WA # 1 | 0.00 | 288,041.47 |
| Engineering WA # 2 | 989,000.00 | 1,252,542.54 |
| Engineering WA # 3 | 2,460,000.00 | 608,083.88 |
| Engineering WA # 4 | 0 | 595,531.48 |
| Public Involvement | <u>25,000.00</u> | <u>0</u> |
| Totals | <u><u>4,558,200.00</u></u> | <u><u>2,808,974.04</u></u> |

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



NET RMA
Income Statement Budget to Actual
October 1, 2006-September 30, 2007

| Revenue | Budget | Actual |
|--------------------------|---------------|---------------|
| Contributions | 16,000.00 | 16,000.00 |
| Total Revenue | 16,000.00 | 16,000.00 |
| Expenses | | |
| Accounting | 6,000.00 | 7,418.75 |
| Auditing | 5,000.00 | 4,593.75 |
| Legal | 100,000.00 | 87,625.38 |
| Dues & Subscriptions | 2,000.00 | 825.00 |
| Seminars and Conferences | 2,700.00 | 255.00 |
| Board-Travel | 8,600.00 | 2,479.95 |
| Office Supplies | 2,000.00 | |
| Other Reports-Printing | 500.00 | |
| Surety Bonds | 1,200.00 | 800.00 |
| Public Notices | 500.00 | |
| Postage Expense | 500.00 | |
| Insurance Expense | 1,000.00 | 431.00 |
| Total Expenses | 130,000.00 | 104,428.83 |
| Net Operating Loss | (114,000.00) | (88,428.83) |



NET RMA
Cash Flow Statement
October 1, 2006-September 30, 2007

| | | |
|---|----------------|--------------------|
| Cash Flows From Operating activities | | |
| County participation | 16,000.00 | |
| To pay vendors | (4,790.75) | |
| To pay Professionals | (55,261.52) | |
| Receipts from TxDOT Grant | 2,804,036.39 | |
| Acquisition of Construction in Process | (2,757,996.87) | |
| | | \$ 1,987.25 |
| Cash Flows From Capital and Related Financing Activities | | |
| | | \$ - |
| Cash Flows From Investing Activities | | |
| | - | \$ - |
| Net Increase in Cash and Cash Equivalents | | \$ 1,987.25 |
| Cash and Cash Equivalents, Beginning of Year | | \$ 7,178.29 |
| Cash at End of Period | | \$ 9,165.54 |

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

| | | |
|---|----------------|--------------------|
| Change in Net Assets | (88,428.83) | |
| Change in Assets and Liabilities | | |
| Increase in Financial Assistance Receivable | 458,201.55 | |
| Increase in Toll Equity Grant Payable | 2,330,620.83 | |
| Increase in Accounts Payable | (452,367.26) | |
| Increase in Construction in Process | (2,246,039.04) | |
| | | \$ 1,987.25 |