

North East Texas Regional Mobility Authority Statement of Net Position

November 30, 2018

Assets

Current Assets		
Cash in Local Operating Fund	\$ 142,356	
Cash - Toll Revenue & Operating Funds	14,920,679	
Cash - Construction Fund	9,094,311	
Construction Fund Investments	10,967,904	
Toll Revenue and Fees Receivable	6,711,828	
Prepaid Insurance and Other	52,331	
Total Current Assets		41,889,410
Non-company Associa		
Noncurrent Assets Cash - Debt Service Reserve Funds	10 200 021	10 200 021
	18,390,921	18,390,921
Capitalized Interest Reclassed to Current	(3,532,336)	(3,532,336)
Capital Assets	20 700 777	
Toll 49 - Right of Way	39,798,777	
Toll 49 - Bridges	64,191,695	
Toll 49 - Highway	138,502,092	
Toll 49 - Gantries and Other	12,060,181	
Construction in Process	114,243,438	
Archeological	327,633	
Website and Office Equipment	179,665	
Truck	85,847	
Accumulated Depreciation	(30,818,395)	
Capital Assets Net of Depreciation		338,570,934
TOTAL ASSETS		\$ 395,318,928
TOTAL ASSETS		3 333,310,320
Liabilities and Net Assets	.74	
Current Liabilities	37	
Accounts Payable - General Fund	138,667	
Accounts Payable - Operations and Maintenance Fund	186,243	
Accounts Payable - Construction Fund	2,127,393	
Accounts Payable - Other	97,121	
Accrued Interest Payable	3,778,125	
Total Current Liabilities	3,770,123	\$ 6,327,549
Total Current Liabilities	T _C	¥ 0,327,343
Long Term Liabilities		
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	56,615,000	
Unamortized Bond Premiums	25,574,731	
Total	23,374,731	206,924,731
10121		200,324,732
Net Assets		
Invested in Capital Assets	170,099,339	
Net Assets	11,406,525	
Board Restricted for Priority Projects for 2018	560,784	
Total		182,066,648
		202,000,010
TOTAL LIABILITIES AND NET ASSETS		\$ 395,318,928



North East Texas Regional Mobility Authority

Statement of Revenues and Expenses Period Ending November 30, 2018

Poperating Revenue		11/30/2018	11/30/2017	Variance Amt	Variance %
Total Revenue - Video County Contributions County Co	Operating Revenue	11,00,1010	11,50,151.		,,
Accounting Expenses	Toll Revenue - Video				7.52%
Accounting Fees 1,423 3,699 (2,276) -61,538 Auditing Fees 7,900 14,534 (6,634) 45,648 Legal Fees 66,805 100,887 (32,082) -31,80% Employee Salaries and Benefits 125,906 111,449 14,457 12,97% Board and Staff Travel 1,209 5,422 (41,31) -77,700 Office and Related Expenses 8,476 7,949 527 6,64% Rent 10,181 10,181 0.00% Surety Bonds, Dues, and Trusted Fees 477 5,473 (4,996) -91,29% Surety Bonds, Dues, and Trusted Fees 477 5,473 (4,996) -91,29% IT support 7,329 5,625 1,704 30,29% Website Maintenance 1,100 1,560 (460) -91,29% IT support 7,329 5,625 1,704 30,29% Website Maintenance 1,100 1,560 (460) 10,000 Toll Support 6,64,806 64,806 64	*	2,247,175	2,080,444	166,731	
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Toll Processing Costs 139,047 151,488 (12,441) -8.21% Toll Maintenance Support 98,502 53,000 45,502 85.85% Toll Operating System Support 66,101 26,693 39,408 147.63% Roadway Maintenance 144,275 140,096 4,179 2.98% Insurance Expense 8,053 6,025 2,028 33,66% Insurance Expenses 14,448 - 32,370 100.00% I-20 Bridge Repair Expenses 14,448 - 14,448 100.00% Total Toll 49 Operating Expenses 519,418 487,205 32,213 6.61% Operating Income (Loss) 1,415,948 1,308,662 107,286 8.20% Other Income (Expense) 119,223 39,646 79,576 200.72% Income on Investments (Net of Fees) 4,319 140,483 (136,164) -96,93% Priority Projects (39,216) - (39,216) 100.00% Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93%	•	=	*		
Toll Maintenance Support 98,502 53,000 45,502 85.85% Toll Operating System Support 66,101 26,693 39,408 147.63% Roadway Maintenance 144,275 140,096 4,179 2.98% Insurance Expense 8,053 6,025 2,028 33.66% Seg 3B Slope Repair Expenses 32,370 32,370 100.00% I-20 Bridge Repair Expenses 14,448 14,448 100.00% Total Toll 49 Operating Expenses 519,418 487,205 32,213 6.61% Operating Income (Loss) 1,415,948 1,308,662 107,286 8.20% Other Income (Expense) 119,223 39,646 79,576 200.72% Income on Investments (Net of Fees) 4,319 140,483 (136,164) -96.93% Priority Projects (39,216) (39,216) (39,216) 100.00% Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93% Interest Expense (1,281,921) (1,281,921) - 0.00% <t< td=""><td></td><td>•</td><td></td><td></td><td></td></t<>		•			
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Seg 3B Slope Repair Expenses 32,370 32,370 100.00% I-20 Bridge Repair Expenses 14,448 14,448 100.00% Total Toll 49 Operating Expenses 519,418 487,205 32,213 6.61% Operating Income (Loss) 1,415,948 1,308,662 107,286 8.20% Other Income (Expense) 119,223 39,646 79,576 200.72% Income on Investments (Net of Fees) 4,319 140,483 (136,164) -96.93% Priority Projects (39,216) (39,216) 39,216 100.00% Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93% Interest Expense (1,281,921) (1,281,921) 0.00% Toll 49-Seg 4-Sponsorships 34,570 34,570 34,570 Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98%		•	•		
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Total Toll 49 Operating Expenses 519,418 487,205 32,213 6.61% Operating Income (Loss) 1,415,948 1,308,662 107,286 8.20% Other Income (Expense) \$\text{119,223}\$ \$\text{39,646}\$ \$\text{79,576}\$ \$\text{200.72%}\$ \$\text{Income on Investments (Net of Fees)}\$ \$\text{4,319}\$ \$\text{140,483}\$ \$\text{(136,164)}\$ \$\text{-96.93%}\$ \$\text{Priority Projects}\$ \$\text{(39,216)}\$ \$\text{-0.100,00%}\$ \$\text{101,25,956}\$ \$\text{(1,062,934)}\$ \$\text{(63,022)}\$ \$\text{5.93%}\$ \$\text{Interest Expense}\$ \$\text{(1,281,921)}\$ \$\text{(1,281,921)}\$ \$\text{-0.00%}\$ \$\text{70Il 49-Seg 4-Sponsorships}\$ \$\text{34,570}\$ \$\text{-0.100,00%}\$ \$\text{70tal Other Income (Expense)}\$ \$\text{(2,288,981)}\$ \$\text{(2,164,725)}\$ \$\text{(124,256)}\$ \$\text{5.74%}\$ \$\text{Change in Net Position}\$ \$\text{(873,033)}\$ \$\text{(856,062)}\$ \$\text{(16,970)}\$ \$\text{1.98%}\$ \$\text{-0.11%}\$ Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) \$\text{-0.11%}\$				•	
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Other Income (Expense) Interest Income 119,223 39,646 79,576 200.72% Income on Investments (Net of Fees) 4,319 140,483 (136,164) -96.93% Priority Projects (39,216) - (39,216) 100.00% Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93% Interest Expense (1,281,921) (1,281,921) - 0.00% Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%	Total Toll 49 Operating Expenses	519,418	487,205	32,213	6.61%
Interest Income 119,223 39,646 79,576 200.72% Income on Investments (Net of Fees) 4,319 140,483 (136,164) -96.93% Priority Projects (39,216) - (39,216) 100.00% Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93% Interest Expense (1,281,921) (1,281,921) - 0.00% Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%	Operating Income (Loss)	1,415,948	1,308,662	107,286	8.20%
Interest Income 119,223 39,646 79,576 200.72% Income on Investments (Net of Fees) 4,319 140,483 (136,164) -96.93% Priority Projects (39,216) - (39,216) 100.00% Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93% Interest Expense (1,281,921) (1,281,921) - 0.00% Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%	Other Income (Evnense)				
Income on Investments (Net of Fees) 4,319 140,483 (136,164) -96.93% Priority Projects (39,216) - (39,216) 100.00% Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93% Interest Expense (1,281,921) (1,281,921) - 0.00% Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%		110 222	20 646	70 576	200 72%
Priority Projects (39,216) - (39,216) 100.00% Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93% Interest Expense (1,281,921) (1,281,921) - 0.00% Total Other Income (Expense) 34,570 - 34,570 100.00% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%					
Depreciation Expense (1,125,956) (1,062,934) (63,022) 5.93% Interest Expense (1,281,921) (1,281,921) - 0.00% Toll 49-Seg 4-Sponsorships 34,570 - 34,570 100.00% Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%			140,465		
Interest Expense (1,281,921) (1,281,921) - 0.00% Toll 49-Seg 4-Sponsorships 34,570 - 34,570 100.00% Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%			(1.062.024)		
Toll 49-Seg 4-Sponsorships 34,570 - 34,570 100.00% Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%	_ ·			(03,022)	
Total Other Income (Expense) (2,288,981) (2,164,725) (124,256) 5.74% Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%			(1,201,321)	24 570	
Change in Net Position (873,033) (856,062) (16,970) 1.98% Net Position - Beginning of Year 182,939,681 183,137,414 (197,734) -0.11%			(2,164,725)		
Net Position - Beginning of Year	200			· · · · · · · · · · · · · · · · · · ·	
	Change in Net Position	(873,033)	(856,062)	(16,970)	1.98%
	Net Position - Beginning of Year	182,939,681	183,137,414	(197,734)	-0.11%

North East Regional Mobility Authority Revenues and Expenses - Budget to Actual Comparison 2 Month YTD Period Ended November 30, 2018

o 5	Actual YTD	Budget YTD	Variance YTD	Variance %
Toll revenue - electronic	\$ 1,624,709	\$ 2,004,718	\$ (380,009)	-19%
- Toll revenue - video	622,466	778,646	(156,180)	-20%
County Contributions		1(#1		54
Total	2,247,175	2,783,364	(536,189)	-19%
8 29 2 ⁵	4 c ²			
Operating Expenses:				
Accounting	1,423	3,167	(1,744)	-55%
Auditing	7 <u>,</u> 900	5,667	2,233	39%
Legal fees	68,805	97,500	(28,695)	-29%
Employee salaries and benefits	125,906	140,384	(14,478)	-10%
Board and Staff Travel/Professional Dev	1,209	5,333	(4,124)	-77%
Office and related expenses/Postage	8,476	3,667	4,809	131%
Rent	10,181	10,181	€	0%
Surety bonds, dues and trustee funds	477	3,917	(3,440)	-88%
IT support	7,329	7,772	(443)	-6%
Website maintenance	1,100	2,500	(1,400)	-56%
Other general expenses	8,894	1,776	7,118	401%
Board Supplies and Expenses	1,278	*	1,278	100%
NETRMA Marketing Expenses	64,806	16,667	48,139	289%
Software/Hardware	2	1,250	(1,250)	-100%
Toll 49 Seg 4 Sponsorship Expenses	4,025	*	4,025	100%
Annual Report		2,917	(2,917)	-100%
Total Operating Expenses	311,809	302,695	9,114	3%
Toll 49 Operating Expenses				
Project director	9,146	7,500	1,646	22%
General engineering consultants	7,476	63,240	(55,764)	-88%
Toll processing costs	139,047	169,053	(30,006)	-18%
Toll maintenance support	98,502	90,766	7,736	9%
Toll operating system support	66,101	50,871	15,230	30%
Roadway maintenance	144,275	197,717	(53,442)	-27%
Insurance expense	8,053	10,525	(2,472)	-23%
Seg 3b Slope Repair Expense	32,370	*	32,370	100%
I-20 Bridge Repair Expenses	14,448		14,448	100%
Total toll 49 Operating Expenses	519,418	589,671	(70,253)	-12%
Operating Income (Loss)	1,415,948	1,890,998	(475,050)	-25%
Other Income (Expense)				
Interest income	119,223	21,667	97,556	450%
Income on investments (net of fees)	4,319	41,667	(37,348)	-90%
Priority Projects	(39,216)	(100,000)	60,784	-61%
Depreciation expense	(1,125,956)	(1,091,667)	(34,289)	3%
Interest Expense	(1,281,921)	(1,199,140)	(82,781)	7%
Toll 49 - Seg 4 - Sponsorships	34,570		34,570	100%
Total Other Income (Expense)	(2,288,981)	(2,327,474)	38,493	-2%
COA	ć /072.023\		¢ (420 EE7)	1000
Total Net Income	\$ (873,033)	\$ (436,476)	\$ (436,557)	100%