



**North East Texas Regional Mobility Authority**  
**Statement of Net Position**  
*November 30, 2018*

**Assets**

<b>Current Assets</b>		
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	<u>52,331</u>	
<b>Total Current Assets</b>		<b>41,889,410</b>
<b>Noncurrent Assets</b>		
Cash - Debt Service Reserve Funds	18,390,921	18,390,921
Capitalized Interest Reclassified to Current	(3,532,336)	(3,532,336)
<b>Capital Assets</b>		
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	<u>(30,818,395)</u>	
<b>Capital Assets Net of Depreciation</b>		<b>338,570,934</b>
<b>TOTAL ASSETS</b>		<b><u>\$ 395,318,928</u></b>

**Liabilities and Net Assets**

<b>Current Liabilities</b>		
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	<u>3,778,125</u>	
<b>Total Current Liabilities</b>		<b>\$ 6,327,549</b>
<b>Long Term Liabilities</b>		
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	56,615,000	
Unamortized Bond Premiums	<u>25,574,731</u>	
<b>Total</b>		<b>206,924,731</b>
<b>Net Assets</b>		
Invested in Capital Assets	170,099,339	
Net Assets	11,406,525	
Board Restricted for Priority Projects for 2018	<u>560,784</u>	
<b>Total</b>		<b>182,066,648</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b><u>\$ 395,318,928</u></b>



**North East Texas Regional Mobility Authority**  
Statement of Revenues and Expenses  
Period Ending November 30, 2018

	11/30/2018	11/30/2017	Variance Amt	Variance %
<b>Operating Revenue</b>				
Toll Revenue - Electronic	\$ 1,624,709	\$ 1,501,517	\$ 123,192	8.20%
Toll Revenue - Video	622,466	578,927	43,539	7.52%
County Contributions	-	-	-	0.00%
<b>Total Operating Revenue</b>	<u>2,247,175</u>	<u>2,080,444</u>	<u>166,731</u>	<u>8.01%</u>
<b>Operating Expenses</b>				
Accounting Fees	1,423	3,699	(2,276)	-61.53%
Auditing Fees	7,900	14,534	(6,634)	-45.64%
Legal Fees	68,805	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	(4,213)	-77.70%
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%
IT Support	7,329	5,625	1,704	30.29%
Website Maintenance	1,100	1,560	(460)	-29.49%
Other General Expenses	8,894	16,156	(7,262)	-44.95%
Board Supplies and Expenses	1,278	1,643	(365)	-22.23%
NETRMA Marketing Expenses	64,806	-	64,806	100.00%
Toll 49-Seg 4-Sponsorship Expenses	4,025	-	4,025	100.00%
<b>Total Operating Expenses</b>	<u>311,809</u>	<u>284,577</u>	<u>27,232</u>	<u>9.57%</u>
<b>Toll 49 Operating Expenses</b>				
Project Director	9,146	17,418	(8,271)	-47.49%
General Engineering Consultants	7,476	92,485	(85,009)	-91.92%
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%
Seg 3B Slope Repair Expense	32,370	-	32,370	100.00%
I-20 Bridge Repair Expenses	14,448	-	14,448	100.00%
<b>Total Toll 49 Operating Expenses</b>	<u>519,418</u>	<u>487,205</u>	<u>32,213</u>	<u>6.61%</u>
<b>Operating Income (Loss)</b>	<u>1,415,948</u>	<u>1,308,662</u>	<u>107,286</u>	<u>8.20%</u>
<b>Other Income (Expense)</b>				
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%
Toll 49-Seg 4-Sponsorships	34,570	-	34,570	100.00%
<b>Total Other Income (Expense)</b>	<u>(2,288,981)</u>	<u>(2,164,725)</u>	<u>(124,256)</u>	<u>5.74%</u>
<b>Change in Net Position</b>	<u>(873,033)</u>	<u>(856,062)</u>	<u>(16,970)</u>	<u>1.98%</u>
<b>Net Position - Beginning of Year</b>	<u>182,939,681</u>	<u>183,137,414</u>	<u>(197,734)</u>	<u>-0.11%</u>
<b>Net Position - End of Year</b>	<u>\$ 182,066,648</u>	<u>\$ 182,281,352</u>	<u>\$ (214,704)</u>	<u>-0.12%</u>

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

	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	-	-	-	
Total	<u>2,247,175</u>	<u>2,783,364</u>	<u>(536,189)</u>	<u>-19%</u>
<b>Operating Expenses:</b>				
Accounting	1,423	3,167	(1,744)	-55%
Auditing	7,900	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	-	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	<u>311,809</u>	<u>302,695</u>	<u>9,114</u>	<u>3%</u>
<b>Toll 49 Operating Expenses</b>				
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	<u>519,418</u>	<u>589,671</u>	<u>(70,253)</u>	<u>-12%</u>
Operating Income (Loss)	1,415,948	1,890,998	(475,050)	-25%
<b>Other Income (Expense)</b>				
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)	<u>(2,288,981)</u>	<u>(2,327,474)</u>	<u>38,493</u>	<u>-2%</u>
Total Net Income	<u>\$ (873,033)</u>	<u>\$ (436,476)</u>	<u>\$ (436,557)</u>	<u>100%</u>