



NETRegional Mobility Authority
Statement of Net Position
November 30, 2021

Assets

Current Assets

Cash in Local Operating Fund	\$ 296,191	
Cash - Toll Revenue & Operating Funds	11,984,780	
Cash - General Fund - Unrestricted	15,848,285	
Cash - General Fund - Restricted for Priority Projects	1,750,000	
Toll Revenue and Fees Receivable	5,229,220	
Prepaid Insurance and Other	195,218	
Total Current Assets		35,303,694

Noncurrent Assets

Cash - Debt Service Reserve Funds	15,284,922	15,284,922
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Capital Assets

Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	1,329,738	
Toll 49 - Bridges	84,699,897	
Toll 49 - Highway	228,759,118	
Toll 49 - Gantries and Other	16,558,146	
Construction in Progress	4,750,758	
Website and Office Equipment	341,829	
Truck and Maintenance Equipment	440,872	
Lease Asset - Office Space	75,909	
Lease Asset - Kyocera Copier	9,623	
Accumulated Depreciation	(63,057,033)	
Capital Assets Net of Depreciation		321,813,261

Total Assets		372,401,877
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Deferred Outflows of Resources

Pension Contributions after Measurement Date	52,680	
Difference in Projected and Actual Earnings on Pension Assets	6,622	
Difference between Expected and Actual Pension Experience	22,524	
Changes in Pension Assumptions	23,035	
Total Deferred Outflows of Resources		104,861

Total Assets and Deferred Outflows of Resources		\$ 372,506,738
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Liabilities

Current Liabilities

Accounts Payable - Operating Fund	38,902
Accounts Payable - General Fund	149,378
Accounts Payable - Operations and Maintenance Fund	103,594
Accounts Payable - Renewal and Replacement Fund	422,428
Accounts Payable - Other	296,570
Accrued Interest Payable	3,738,542
Current Portion - Compensated Absences	33,143
Current Portion - Subordinated Lien Bonds Payable	600,000
Current Portion - Senior Lien Bond Payable	720,000

Total Current Liabilities \$ 6,102,557

Long Term Liabilities

Compensated Absences	23,108
Senior Lien Bonds Payable	124,015,000
Subordinated Lien Bonds Payable	54,115,000
Unamortized Bond Premiums	21,471,418

Total Long Term Liabilities 199,624,526

Total Liabilities **205,727,083**

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	13,358
Difference between Expected and Actual Pension Experience	95,953

Total Deferred Inflows of Resources **109,311**

Total Liabilities and Deferred Inflows of Resources **205,836,394**

Net Assets

Invested in Capital Assets	137,496,766
Net Assets	27,423,578
Board Restricted for Priority Projects	1,750,000

Total Net Assets **166,670,344**

Total Liabilities, Deferred Inflows of Resources and Net Assets **\$ 372,506,738**

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended November 30, 2021 and November 30, 2020 and
For the 2 Months Ended November 30, 2021 and November 30, 2020

	Month to Date Nov 2021	Month to Date Nov 2020	Year to Date Nov 2021	Year to Date Nov 2020	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,278,654	\$ 1,041,576	\$ 2,310,821	\$ 2,159,072	\$ 151,749	7.03%
Toll Revenue - Video	881,088	686,238	1,745,173	1,428,803	316,370	22.14%
Less: Video Processing and Collection Costs	<u>(330,381)</u>	<u>(276,152)</u>	<u>(648,771)</u>	<u>(564,711)</u>	<u>(84,060)</u>	<u>14.89%</u>
Toll Revenue, Net	1,829,361	1,451,662	3,407,223	3,023,164	384,059	12.70%
 County Contributions	 -	 -	 -	 -	 -	 0.00%
Total Operating Revenue	<u>1,829,361</u>	<u>1,451,662</u>	<u>3,407,223</u>	<u>3,023,164</u>	<u>384,059</u>	<u>12.70%</u>
 Operating Expenses						
Auditing Fees	10,000	8,000	10,000	12,000	2,000	16.67%
Legal Fees	10,616	19,811	37,096	37,901	805	2.12%
Professional Service - Human Resources	2,000	-	4,000	10,000	6,000	60.00%
Employee Salaries and Benefits	84,272	83,495	169,322	168,293	(1,029)	-0.61%
Board and Staff Travel	1,597	39	3,030	291	(2,739)	-941.24%
Office and Related Expenses	3,280	6,904	13,942	12,864	(1,078)	-8.38%
Rent	5,167	5,167	10,335	10,335	-	0.00%
Surety Bonds, Dues, and Trustee Fees	5,430	220	8,053	676	(7,377)	-1091.27%
IT Support	4,084	4,195	8,480	6,236	(2,244)	-35.98%
Website Maintenance	1,170	780	1,950	1,560	(390)	-25.00%
Other General Expenses	28	27	55	55	-	0.00%
Board Supplies and Expenses	1,441	3,947	1,577	4,451	2,874	64.57%
Public Involvement	-	4,064	-	4,388	4,388	100.00%
NETRMA Marketing Expenses	20,163	20,190	62,974	40,911	(22,063)	-53.93%
Software/Hardware	6,629	6,862	8,039	7,783	(256)	-3.29%
Printing, Production and Design Fees	-	2,600	359	2,600	2,241	86.19%
Total Operating Expenses	<u>155,877</u>	<u>166,301</u>	<u>339,212</u>	<u>320,344</u>	<u>(18,868)</u>	<u>-5.89%</u>

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended November 30, 2021 and November 30, 2020 and
For the 2 Months Ended November 30, 2021 and November 30, 2020

	Month to Date Nov 2021	Month to Date Nov 2020	Year to Date Nov 2021	Year to Date Nov 2020	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	5,333	3,375	12,370	7,772	(4,598)	-59.16%
General Engineering Consultants	4,215	19,289	14,092	48,062	33,970	70.68%
Toll Maintenance Support	26,500	36,270	53,000	62,770	9,770	15.56%
Toll Operating System Support	31,346	25,984	55,018	50,651	(4,367)	-8.62%
Roadway Maintenance	7,703	22,580	93,585	345,829	252,244	72.94%
Insurance Expense	6,327	5,275	12,653	10,550	(2,103)	-19.93%
Total Toll 49 Operating Expenses	<u>81,424</u>	<u>112,773</u>	<u>240,718</u>	<u>525,634</u>	<u>284,916</u>	<u>-54.20%</u>
Operating Income (Loss)	1,592,060	1,172,588	2,827,293	2,177,186	650,107	29.86%
Other Income (Expense)						
Interest Income	293	1,240	593	2,816	(2,223)	-78.94%
Priority Projects	(248,752)	-	(248,752)	-	(248,752)	0.00%
Depreciation Expense	(911,410)	(894,426)	(1,822,969)	(1,788,851)	(34,118)	1.91%
Interest Expense	(634,284)	(636,041)	(1,268,568)	(1,272,082)	3,514	-0.28%
Miscellaneous Income	11	-	11	-	11	0.00%
Total Other Income (Expense)	<u>\$ (1,794,142)</u>	<u>\$ (1,529,227)</u>	<u>\$ (3,339,685)</u>	<u>\$ (3,058,117)</u>	<u>\$ (281,568)</u>	<u>9.21%</u>
Change in Net Position	<u>\$ (202,082)</u>	<u>\$ (356,639)</u>	<u>\$ (512,392)</u>	<u>\$ (880,931)</u>	<u>368,539</u>	<u>-41.84%</u>

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
2 Month Period Ended November 30, 2021**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 2,310,821	\$ 2,256,333	\$ 54,488	2%
Less: Toll Transaction Costs (System HUB)	(157,831)	(135,376)	(22,455)	17%
Toll revenue - electronic, net	<u>2,152,990</u>	<u>2,120,957</u>	<u>32,033</u>	<u>2%</u>
 Toll revenue - video, gross	 938,890	 1,125,000	 (186,110)	 -17%
Toll violation fees, gross	804,741	667,500	137,241	21%
SWC Group Video & Fees Collections	1,542	24,167	(22,625)	-94%
Less: Video Processing Costs	(434,329)	(466,050)	31,721	-7%
Video Image Review Costs	(55,809)	(15,400)	(40,409)	262%
SWC Group Collection Expense	(802)	-	(802)	100%
Toll revenue and fees - video, net	<u>1,254,233</u>	<u>1,335,217</u>	<u>(80,984)</u>	<u>-6%</u>
 County Contributions	 -	 6,667	 (6,667)	 -100%
Total Operating Revenue	<u>3,407,223</u>	<u>3,462,841</u>	<u>(55,618)</u>	<u>-2%</u>
 Operating Expenses:				
Accounting	-	1,500	1,500	100%
Auditing	10,000	6,167	(3,833)	-62%
Legal fees	37,096	37,833	737	2%
Professional Services - Insurance Review & Human Resources	4,000	4,000	-	100%
Employee salaries and benefits	169,322	191,983	22,661	12%
Board and Staff Travel/Professional Dev	3,030	3,000	(30)	-1%
Office and related expenses/Postage	13,942	9,730	(4,212)	-43%
Rent	10,335	12,691	-	0%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
2 Month Period Ended November 30, 2021

Surety bonds, dues and trustee fees	8,053	7,772	(281)	-4%
IT support	8,480	9,083	603	7%
Website maintenance	1,950	3,800	1,850	49%
Other general expenses	55	58	3	6%
Board Supplies and Expenses	1,577	1,417	(160)	-11%
Marketing - General & Public Involvement	62,974	75,000	12,026	16%
Software/Hardware	8,039	7,383	(656)	-9%
Printing, Production and Design Fees	359	3,583	3,224	90%
Financial Advisor Disclosure Fee	-	750	750	100%
Bond Counsel Services	-	833	833	100%
Moody's Annual Monitoring Fee	-	2,083	2,083	-100%
Total Operating Expenses	339,212	378,668	37,101	10%
Toll 49 Operating Expenses				
Project director	12,370	8,333	(4,037)	-48%
General engineering consultants	14,092	47,667	33,575	70%
Toll maintenance support	53,000	66,878	13,878	21%
Toll equipment repairs	-	12,500	12,500	100%
Toll operating system support	55,018	51,000	(4,018)	-8%
Roadway maintenance	93,585	245,000	151,415	62%
Insurance expense	12,653	13,833	1,180	9%
Total Toll 49 Operating Expenses	240,718	445,212	204,494	46%
Operating Income (Loss)	2,827,293	2,638,961	185,976	7%
Other Income (Expense)				
Interest income	593	1,153	(560)	-49%
Priority Projects	(248,752)	(100,000)	(148,752)	149%
Depreciation Expense	(1,822,969)	(1,954,172)	131,203	-7%
Interest Expense	(1,268,568)	(1,264,329)	(4,239)	0%
Miscellaneous Income	11	-	11	100%
Total Other Income (Expense)	(3,339,685)	(3,317,347)	(22,338)	-1%
Total Net Income	\$ (512,392)	\$ (678,386)	\$ 163,639	24%