

NETRegional Mobility Authority
Statement of Net Position
November 30, 2022

Assets

Current Assets

Cash in Local Operating Fund	\$ 115,177	
Cash - Toll Revenue & Operating Funds	10,877,830	
Cash - General Fund - Unrestricted	7,970,063	
Cash - General Fund - Restricted for Priority Projects	1,179,845	
Investments - General Fund	4,871,457	
Toll Revenue and Fees Receivable	2,105,577	
Prepaid Insurance and Other	468,279	

Total Current Assets		27,588,228
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Noncurrent Assets

Cash - Debt Service Reserve Funds	241,392	241,392
Investments - Debt Service Reserve Funds	15,023,269	15,023,269

Capital Assets

Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	1,742,940	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	233,556,161	
Toll 49 - Gantries and Other	20,014,620	
Construction in Progress	5,662,582	
Website and Office Equipment	370,691	
Truck and Maintenance Equipment	554,665	
NTTA Backoffice System	613,840	
Lease Asset - Office Space	561,035	
Lease Asset - Kyocera Copier	9,623	
Accumulated Depreciation	(74,053,880)	

Capital Assets Net of Depreciation		321,223,376
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Total Assets		364,076,265
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Deferred Outflows of Resources

Pension Contributions after Measurement Date	64,333	
Difference in Projected and Actual Earnings on Pension Assets	3,310	
Difference between Expected and Actual Pension Experience	23,048	
Changes in Pension Assumptions	20,735	

Total Deferred Outflows of Resources		111,426
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Total Assets and Deferred Outflows of Resources		<u>\$ 364,187,691</u>
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NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended November 30, 2022 and November 30, 2021 and
 For the 2 Months Ended November 30, 2022 and November 30, 2021

	Month to Date Nov 2022	Month to Date Nov 2021	Year to Date Nov 2022	Year to Date Nov 2021	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,287,321	\$ 1,278,654	\$ 2,601,917	\$ 2,310,821	\$ 291,096	12.60%
Toll Revenue - Video	669,279	881,088	1,467,470	1,745,173	(277,703)	-15.91%
Less: Video Processing and Collection Costs	(329,603)	(330,381)	(761,349)	(648,771)	(112,578)	17.35%
Toll Revenue, Net	1,626,997	1,829,361	3,308,038	3,407,223	(99,185)	-2.91%
County Contributions	-	-	-	-	-	0.00%
Total Operating Revenue	1,626,997	1,829,361	3,308,038	3,407,223	(99,185)	-2.91%
Operating Expenses						
Auditing Fees	7,500	10,000	7,500	10,000	2,500	25.00%
Legal Fees	15,043	10,616	31,271	37,096	5,825	15.70%
Professional Service - Human Resources	2,000	2,000	4,000	4,000	-	0.00%
Professional Services - Engineer Consultant	2,310	-	2,310	-	(2,310)	0.00%
Employee Salaries and Benefits	136,466	84,272	188,114	169,322	(18,792)	-11.10%
Board and Staff Travel	718	1,597	3,724	3,030	(694)	-22.90%
Office and Related Expenses	5,223	3,280	9,974	13,942	3,968	28.46%
Rent	7,301	5,167	14,602	10,335	(4,267)	-41.29%
Surety Bonds, Dues, and Trustee Fees	449	5,430	1,759	8,053	6,294	78.16%
IT Support	4,456	4,084	8,913	8,480	(433)	-5.11%
Website Maintenance	2,400	1,170	4,945	1,950	(2,995)	-153.59%
Other General Expenses	23	28	52	55	3	5.45%
Board Supplies and Expenses	995	1,441	1,391	1,577	186	11.79%
NETRMA Marketing Expenses	50,014	20,163	69,576	62,974	(6,602)	-10.48%
Software/Hardware	1,266	6,629	1,356	8,039	6,683	83.13%
Printing, Production and Design Fees	-	-	-	359	359	100.00%
Total Operating Expenses	236,164	155,877	349,487	339,212	(10,275)	-3.03%



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended November 30, 2022 and November 30, 2021 and
 For the 2 Months Ended November 30, 2022 and November 30, 2021

	Month to Date Nov 2022	Month to Date Nov 2021	Year to Date Nov 2022	Year to Date Nov 2021	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	1,875	5,333	6,750	12,370	5,620	45.43%
General Engineering Consultants	1,716	4,215	7,044	14,092	7,048	50.01%
Toll Maintenance Support	40,378	26,500	80,757	53,000	(27,757)	-52.37%
Toll Operating System Support	22,880	31,346	34,049	55,018	20,969	38.11%
Roadway Maintenance	130,245	7,703	477,270	93,585	(383,685)	-409.99%
Striping (R&R)	78,284	-	78,284	-	(78,284)	0.00%
Insurance Expense	11,421	6,327	22,841	12,653	(10,188)	-80.52%
Total Toll 49 Operating Expenses	<u>286,799</u>	<u>81,424</u>	<u>706,995</u>	<u>240,718</u>	<u>(466,277)</u>	<u>193.70%</u>
Operating Income (Loss)	1,104,034	1,592,060	2,251,556	2,827,293	(575,737)	-20.36%
Other Income (Expense)						
Interest Income	83,686	293	155,501	593	154,908	26122.77%
Income on Investments (Net of Fees)	7,459	-	8,012	-	8,012	0.00%
Priority Projects	(43,520)	(248,752)	(49,406)	(248,752)	199,346	-80.14%
Project Development	-	-	(22,346)	-	(22,346)	0.00%
Depreciation Expense	(938,911)	(911,410)	(1,887,627)	(1,822,969)	(64,658)	3.55%
Interest Expense	(629,624)	(634,284)	(1,259,249)	(1,268,568)	9,319	-0.73%
Miscellaneous Income	1,170	11	1,170	11	1,159	10536.36%
Total Other Income (Expense)	<u>(1,519,740)</u>	<u>(1,794,142)</u>	<u>(3,053,945)</u>	<u>(3,339,685)</u>	<u>285,740</u>	<u>8.56%</u>
Change in Net Position	<u>\$ (415,706)</u>	<u>\$ (202,082)</u>	<u>\$ (802,389)</u>	<u>\$ (512,392)</u>	<u>\$ (289,997)</u>	<u>-56.60%</u>

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
2 Month Period Ended November 30, 2022

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 2,601,917	\$ 2,441,667	\$ 160,250	7%
Less: Toll Transaction Costs (System HUB)	(155,512)	(125,500)	(30,012)	-24%
Toll revenue - electronic, net	<u>2,446,405</u>	<u>2,316,166</u>	<u>130,239</u>	<u>6%</u>
Toll revenue - video, gross	1,026,765	1,043,333	(16,568)	-2%
Toll violation fees, gross	439,754	733,333	(293,579)	-40%
SWC Group Video & Fees Collections	951	-	951	100%
Less: Video Processing Costs	(605,379)	(573,833)	(31,546)	-5%
SWC Group Collection Expense	(458)	-	(458)	-100%
Toll revenue and fees - video, net	<u>861,633</u>	<u>1,202,833</u>	<u>(341,200)</u>	<u>-28%</u>
County Contributions	-	6,667	(6,667)	-100%
Total Operating Revenue	<u>3,308,038</u>	<u>3,525,667</u>	<u>(217,629)</u>	<u>-6%</u>
Operating Expenses:				
Accounting	-	1,500	1,500	100%
Auditing (includes SOC Audit)	7,500	40,667	33,167	82%
Legal fees	31,271	36,858	5,587	15%
Professional Services - Insurance Review & Human Resources	4,000	4,000	-	0%
Professional Services - Engineer Consultant	2,310	16,667	14,357	-100%
Employee salaries and benefits	188,114	231,600	43,486	19%
Board and Staff Travel/Professional Dev	3,724	2,483	(1,241)	-50%
Office and related expenses/Postage	9,974	12,192	2,218	18%
Rent	14,602	14,946	344	2%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
2 Month Period Ended Noember 30, 2022

Surety bonds, dues and trustee fees	1,759	7,718	5,959	77%
IT support	8,913	9,917	1,004	10%
Website maintenance	4,945	3,800	(1,145)	-30%
Other general expenses	52	58	6	11%
Board Supplies and Expenses	1,391	2,083	692	33%
Marketing - General & Scholarship Program	69,576	75,000	5,424	7%
Software/Hardware	1,356	9,300	7,944	85%
Printing, Production and Design Fees	-	3,583	3,583	100%
Financial Advisor Disclosure Fee	-	750	750	100%
Bond Counsel Services	-	333	333	100%
Moody's Annual Monitoring Fee	-	2,167	2,167	-100%
Total Operating Expenses	349,487	475,623	126,136	27%
Toll 49 Operating Expenses				
Project director	6,750	12,500	5,750	46%
General engineering consultants	7,044	44,333	37,289	84%
Toll maintenance support	80,757	80,990	233	0%
Toll equipment repairs	-	12,500	12,500	100%
Toll operating system support	34,049	57,919	23,870	41%
Roadway maintenance	477,270	265,025	(212,245)	-80%
Striping (R&R)	78,284	78,284	-	0%
Insurance expense	22,841	24,589	1,748	7%
Total Toll 49 Operating Expenses	706,995	576,140	(130,855)	-23%
Operating Income (Loss)	2,251,556	2,473,904	(222,348)	-9%
Other Income (Expense)				
Interest income	155,501	55,833	99,668	179%
Income on investments (net of fees)	8,012	(4,125)	12,137	100%
Priority Projects	(49,406)	(35,833)	(13,573)	38%
Depreciation Expense	(1,887,627)	(2,010,667)	123,040	-6%
Interest Expense	(1,259,249)	(1,253,940)	(5,309)	0%
Project Development	(22,346)	-	(22,346)	100%
Miscellaneous Income	1,170	-	1,170	100%
Total Other Income (Expense)	(3,053,945)	(3,248,732)	194,787	6%
Total Net Income	\$ (802,389)	\$ (774,828)	\$ (27,561)	-4%