

NETRegional Mobility Authority

Statement of Net Position

November 30, 2025

Assets

Current Assets

Cash in Local Operating Fund	\$ 228,870	
Cash - Toll Revenue & Operating Funds	13,495,609	
Cash - General Fund - Unrestricted	16,433,498	
Cash - General Fund - Designated for Priority Projects	275,000	
Cash - Construction Fund - 2025A Project Account	20,018,510	
Toll Revenue and Fees Receivable	2,597,847	
Prepaid Insurance and Other	1,492,993	

Total Current Assets 54,542,327

Noncurrent Assets

Cash - Debt Service Reserve Funds	7,687,202	7,687,202
Investments - Debt Service Reserve Funds	7,322,718	7,322,718

Capital Assets

Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	2,645,301	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	243,231,930	
Toll 49 - Gantries and Other	20,383,149	
Construction in Progress	7,472,473	
Website and Office Equipment	401,962	
Truck and Maintenance Equipment	866,677	
NTTA Backoffice System	1,134,995	
Lease Asset - Office Space	561,035	
Lease Asset - Kyocera Copier	15,128	
Accumulated Depreciation	<u>(108,109,482)</u>	

Capital Assets Net of Depreciation 300,794,267

Total Assets **370,346,514**

Deferred Outflows of Resources

Pension Contributions after Measurement Date	79,785	
Difference in Projected and Actual Earnings on Pension Assets	46,494	
Difference between Expected and Actual Pension Experience	65,198	
Changes in Pension Assumptions	13,835	

Total Deferred Outflows of Resources **205,312**

Total Assets and Deferred Outflows of Resources **\$ 370,551,826**

Liabilities

Current Liabilities

Accounts Payable - Operating Fund	23,285
Accounts Payable - General Fund	20,008
Accounts Payable - Operations and Maintenance Fund	471,789
Accounts Payable - Construction Fund	934,697
Accounts Payable - Other	774,050
Accrued Interest Payable	1,153,162
Current Portion - Compensated Absences	47,090
Current Portion - Subordinated Lien Bonds Payable	2,175,000
Current Portion - Senior Lien Bond Payable	<u>3,690,000</u>

Total Current Liabilities 9,289,081

Long Term Liabilities

Compensated Absences	38,917
Senior Lien Bonds Payable	129,675,000
Subordinated Lien Bonds Payable	45,580,000
Unamortized Bond Premiums	<u>13,050,320</u>

Total Long Term Liabilities 188,344,237

Total Liabilities 197,633,318

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	67,734
Difference between Expected and Actual Pension Experience	57,573
Deferred Inflow - Refunding Gain	<u>15,481,109</u>

Total Deferred Inflows of Resources 15,606,416

Total Liabilities and Deferred Inflows of Resources 213,239,734

Net Assets

Invested in Capital Assets	140,194,660
Net Assets	16,842,432
Board Restricted for Priority Projects	<u>275,000</u>

Total Net Assets 157,312,092

Total Liabilities, Deferred Inflows of Resources and Net Assets \$ 370,551,826



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended November 30, 2025 and November 30, 2024 and
 For the 2 Months Ended November 30, 2025 and November 30, 2024

	Month to Date Nov 2025	Month to Date Nov 2024	Year to Date Nov 2025	Year to Date Nov 2024	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,593,170	\$ 1,401,922	\$ 3,402,466	\$ 3,106,205	\$ 296,261	9.54%
Toll Revenue - Video	655,757	702,746	1,366,832	1,423,957	(57,125)	-4.01%
Less: Video Processing and Collection Costs	(340,625)	(348,533)	(717,080)	(706,385)	(10,695)	1.51%
Toll Revenue, Net	<u>1,908,302</u>	<u>1,756,135</u>	<u>4,052,218</u>	<u>3,823,777</u>	<u>228,441</u>	<u>5.97%</u>
Total Operating Revenue	<u>1,908,302</u>	<u>1,756,135</u>	<u>4,052,218</u>	<u>3,823,777</u>	<u>228,441</u>	<u>5.97%</u>
Operating Expenses						
Accounting Fees	-	1,028	-	1,028	1,028	100.00%
Auditing Fees	34,560	41,027	61,620	139,970	78,350	55.98%
Legal Fees	14,653	11,410	38,072	22,820	(15,252)	-66.84%
Professional Service - Human Resources	2,000	2,000	6,500	4,000	(2,500)	-62.50%
Professional Services - Engineer Consultant	990	-	1,898	4,508	2,610	57.90%
Employee Salaries and Benefits	120,705	112,973	259,845	216,211	(43,634)	-20.18%
Board and Staff Travel	662	282	3,701	2,862	(839)	-29.32%
Office and Related Expenses	4,665	5,203	10,998	10,877	(121)	-1.11%
Rent	7,885	7,532	15,770	15,064	(706)	-4.69%
Surety Bonds, Dues, and Trustee Fees	2,898	1,175	7,745	2,580	(5,165)	-200.19%
IT Support	2,361	1,626	3,712	3,080	(632)	-20.52%
Website Maintenance	950	1,300	5,800	2,600	(3,200)	-123.08%
Other General Expenses	33	28	65	66	1	1.52%
Bond Counsel Services	-	5,463	-	5,463	5,463	100.00%
Board & Staff Appreciation/Recognition	-	7,373	6,518	7,373	855	11.60%
Board Supplies and Expenses	2,439	1,348	2,667	1,348	(1,319)	-97.85%
NETRMA Marketing Expenses	71,009	36,768	102,349	73,371	(28,978)	-39.50%
Software/Hardware	7,733	730	8,340	2,825	(5,515)	-195.22%
Printing, Production and Design Fees	-	-	-	2,240	2,240	100.00%
Total Operating Expenses	<u>273,543</u>	<u>237,266</u>	<u>535,600</u>	<u>518,286</u>	<u>(17,314)</u>	<u>-3.34%</u>

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended November 30, 2025 and November 30, 2024 and
For the 2 Months Ended November 30, 2025 and November 30, 2024

	Month to Date Nov 2025	Month to Date Nov 2024	Year to Date Nov 2025	Year to Date Nov 2024	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	500	1,400	5,718	3,000	(2,718)	-90.60%
General Engineering Consultants	18,162	36,387	44,354	86,407	42,053	48.67%
Toll Maintenance Support	60,071	48,455	112,560	96,909	(15,651)	-16.15%
Toll Operating System Support	12,921	19,654	31,641	49,218	17,577	35.71%
Roadway Maintenance	129,168	56,216	580,015	185,466	(394,549)	-212.73%
Insurance Expense	13,960	11,015	27,921	22,029	(5,892)	-26.75%
Total Toll 49 Operating Expenses	234,782	173,127	802,209	443,029	(359,180)	-81.07%
Operating Income (Loss)	1,399,977	1,345,742	2,714,409	2,862,462	(148,053)	-5.17%
Other Income (Expense)						
Interest Income	194,618	150,958	367,669	305,250	62,419	20.45%
Income on Investments (Net of Fees)	(3,523)	25,551	(4,301)	50,463	(54,764)	-108.52%
Project Development	(3,144)	(21,612)	(4,119)	(35,088)	30,969	88.26%
Depreciation Expense	(983,488)	(953,069)	(1,922,093)	(1,906,130)	(15,963)	-0.84%
Interest Expense	(319,396)	(615,409)	(895,976)	(1,230,817)	334,841	27.20%
Bond Refunding Noncapitalizable Costs	-	-	(2,200,933)	-	(2,200,933)	-100.00%
Miscellaneous Income	163	-	177	-	177	100.00%
Total Other Income (Expense)	(1,114,770)	(1,413,581)	(4,659,576)	(2,816,322)	(1,843,254)	-65.45%
Change in Net Position	\$ 285,207	\$ (67,839)	\$ (1,945,167)	\$ 46,140	\$ (1,991,307)	-4315.79%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
2 Month Period Ended November 30, 2025**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 3,402,466	\$ 3,475,875	\$ (73,409)	-2%
Less: Toll Transaction Costs (System HUB)	(199,999)	(208,553)	8,554	4%
Toll revenue - electronic, net	<u>3,202,467</u>	<u>3,267,323</u>	<u>(64,856)</u>	<u>-2%</u>
Toll revenue - video, gross	936,446	1,061,900	(125,454)	-12%
Toll violation fees, gross	430,386	499,725	(69,339)	-14%
Less: Video Processing Costs	(517,081)	(525,958)	8,877	2%
Toll revenue and fees - video, net	<u>849,751</u>	<u>1,035,667</u>	<u>(185,916)</u>	<u>-18%</u>
Total Operating Revenue	<u>4,052,218</u>	<u>4,302,989</u>	<u>(250,771)</u>	<u>-6%</u>
 Operating Expenses:				
Accounting	-	1,558	1,558	100%
Auditing (includes SOC Audit)	61,620	41,051	(20,569)	-50%
Legal fees	38,072	25,058	(13,014)	-52%
Professional Services - Insurance Review & Human Resources	6,500	4,000	(2,500)	-63%
Professional Services - Engineer Consultant	1,898	3,333	1,435	43%
Employee salaries and benefits	259,845	279,875	20,030	7%
Board and Staff Travel/Professional Dev	3,701	3,525	(176)	-5%
Office and related expenses/Postage	10,998	13,283	2,285	17%
Rent	15,770	16,167	397	2%
Surety bonds, dues and trustee fees	7,745	4,895	(2,850)	-58%
IT support	3,712	6,000	2,288	38%
Website maintenance	5,800	3,792	(2,008)	-53%
Other general expenses	65	61	(4)	-7%
Board Supplies and Expenses	2,667	2,083	(584)	-28%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
2 Month Period Ended November 30, 2025**

Marketing - General & Scholarship Program	102,349	85,917	(16,432)	-19%
Software/Hardware	8,340	7,083	(1,257)	-18%
Printing, Production and Design Fees	-	3,250	3,250	100%
Financial Advisor Disclosure Fee	-	750	750	100%
Bond Counsel Services	-	1,417	1,417	100%
Board & Staff Appreciation/Recognition	6,518	833	(5,685)	-100%
Moody's Annual Monitoring Fee	-	2,583	2,583	100%
Total Operating Expenses	<u>535,600</u>	<u>506,515</u>	<u>(29,085)</u>	<u>-6%</u>
Toll 49 Operating Expenses				
Project director	5,718	5,083	(635)	-12%
General engineering consultants	44,354	116,667	72,313	62%
Toll maintenance support	112,560	105,000	(7,560)	-7%
Toll equipment repairs	-	12,500	12,500	100%
Toll operating system support	31,641	57,627	25,986	45%
Roadway maintenance	580,015	384,917	(195,098)	-51%
Striping (R&R)	-	33,333	33,333	100%
Insurance expense	27,921	29,167	1,246	4%
Total Toll 49 Operating Expenses	<u>802,209</u>	<u>744,293</u>	<u>(57,916)</u>	<u>-8%</u>
Operating Income (Loss)	2,714,409	3,052,181	(337,772)	-11%
Other Income (Expense)				
Interest income	367,669	294,217	73,452	25%
Income on investments (net of fees)	(4,301)	(3,250)	(1,051)	100%
Priority Projects	-	(41,667)	41,667	100%
Depreciation Expense	(1,922,093)	(1,966,667)	44,574	2%
Interest Expense	(895,976)	(876,321)	(19,655)	-2%
Project Development	(4,119)	(44,167)	40,048	91%
Bond Refunding Noncapitalizable Costs	(2,200,933)	-	(2,200,933)	-100%
Miscellaneous Income	177	-	177	100%
Total Other Income (Expense)	<u>(4,659,576)</u>	<u>(2,637,855)</u>	<u>(2,021,722)</u>	<u>-77%</u>
Total Net Income	<u>\$ (1,945,167)</u>	<u>\$ 414,326</u>	<u>\$ (2,359,493)</u>	<u>-569%</u>