



NETRegional Mobility Authority
Statement of Net Position
October 31, 2021

Assets

Current Assets

Cash in Local Operating Fund	\$ 367,283	
Cash - Toll Revenue & Operating Funds	10,447,519	
Cash - General Fund - Unrestricted	15,911,488	
Cash - General Fund - Restricted for Priority Projects	2,100,000	
Toll Revenue and Fees Receivable	5,337,047	
Prepaid Insurance and Other	198,002	
Total Current Assets		34,361,339

Noncurrent Assets

Cash - Debt Service Reserve Funds	15,284,835	15,284,835
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Capital Assets

Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	1,329,738	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	228,759,118	
Toll 49 - Gantries and Other	16,558,146	
Construction in Progress	4,586,061	
Website and Office Equipment	265,424	
Truck and Maintenance Equipment	440,872	
Lease Asset - Office Space	75,909	
Lease Asset - Kyocera Copier	9,623	
Accumulated Depreciation	(62,145,623)	

Capital Assets Net of Depreciation		322,070,367
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Total Assets		371,716,541
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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		\$ 371,821,402
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Liabilities

Current Liabilities

Accounts Payable - Operating Fund	37,821
Accounts Payable - General Fund	164,606
Accounts Payable - Operations and Maintenance Fund	248,993
Accounts Payable - Renewal and Replacement Fund	12,796
Accounts Payable - Other	293,248
Accrued Interest Payable	2,990,834
Current Portion - Compensated Absences	32,764
Current Portion - Subordinated Lien Bonds Payable	600,000
Current Portion - Senior Lien Bond Payable	720,000

Total Current Liabilities		\$ 5,101,062
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Long Term Liabilities

Compensated Absences	23,762
Senior Lien Bonds Payable	124,015,000
Subordinated Lien Bonds Payable	54,115,000
Unamortized Bond Premiums	21,584,842

Total Long Term Liabilities		199,738,604
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Total Liabilities		204,839,666
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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
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Total Liabilities and Deferred Inflows of Resources		204,948,977
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Net Assets

Invested in Capital Assets	137,640,360
Net Assets	27,132,065
Board Restricted for Priority Projects	2,100,000

Total Net Assets		166,872,425
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Total Liabilities, Deferred Inflows of Resources and Net Assets		\$ 371,821,402
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NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended October 31, 2021 and October 31, 2020 and
For the 1 Months Ended October 31, 2021 and October 31, 2020

	Month to Date Oct 2021	Month to Date Oct 2020	Year to Date Oct 2021	Year to Date Oct 2020	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,032,166	\$ 1,117,496	\$ 1,032,166	\$ 1,117,496	\$ (85,330)	-7.64%
Toll Revenue - Video	864,085	742,565	864,085	742,565	121,520	16.36%
Less: Video Processing and Collection Costs	(318,390)	(288,558)	(318,390)	(288,558)	(29,832)	10.34%
Toll Revenue, Net	1,577,861	1,571,503	1,577,861	1,571,503	6,358	0.40%
County Contributions	-	-	-	-	-	0.00%
Total Operating Revenue	1,577,861	1,571,503	1,577,861	1,571,503	6,358	0.40%
Operating Expenses						
Auditing Fees	-	4,000	-	4,000	4,000	100.00%
Legal Fees	26,480	18,090	26,480	18,090	(8,390)	-46.38%
Professional Service - Insurance Review	-	-	-	-	-	0.00%
Professional Service - Human Resources	2,000	10,000	2,000	10,000	8,000	80.00%
Employee Salaries and Benefits	85,050	84,798	85,050	84,798	(252)	-0.30%
Board and Staff Travel	1,433	252	1,433	252	(1,181)	-468.65%
Office and Related Expenses	10,662	5,960	10,662	5,960	(4,702)	-78.89%
Rent	5,167	5,167	5,167	5,167	-	0.00%
Surety Bonds, Dues, and Trustee Fees	2,623	455	2,623	455	(2,168)	-476.48%
IT Support	4,396	2,041	4,396	2,041	(2,355)	-115.38%
Website Maintenance	780	780	780	780	-	0.00%
Other General Expenses	27	27	27	27	-	0.00%
Board Supplies and Expenses	136	505	136	505	369	73.07%
Public Involvement	-	324	-	324	324	100.00%
NETRMA Marketing Expenses	42,811	20,721	42,811	20,721	(22,090)	-106.61%
Software/Hardware	1,410	921	1,410	921	(489)	-53.09%
Printing, Production and Design Fees	359	-	359	-	(359)	0.00%
Total Operating Expenses	183,334	154,041	183,334	154,041	(29,293)	-19.02%

NET Regional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended October 31, 2021 and October 31, 2020 and
For the 1 Months Ended October 31, 2021 and October 31, 2020

	Month to Date Oct 2021	Month to Date Oct 2020	Year to Date Oct 2021	Year to Date Oct 2020	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	7,037	4,397	7,037	4,397	(2,640)	-60.04%
General Engineering Consultants	9,876	28,773	9,876	28,773	18,897	65.68%
Toll Maintenance Support	26,500	26,500	26,500	26,500	-	0.00%
Toll Operating System Support	23,672	24,667	23,672	24,667	995	4.03%
Roadway Maintenance	85,882	323,249	85,882	323,249	237,367	73.43%
Insurance Expense	6,327	5,275	6,327	5,275	(1,052)	-19.94%
Total Toll 49 Operating Expenses	<u>159,294</u>	<u>412,861</u>	<u>159,294</u>	<u>412,861</u>	<u>253,567</u>	<u>-61.42%</u>
Operating Income (Loss)	1,235,233	1,004,601	1,235,233	1,004,601	230,632	22.96%
Other Income (Expense)						
Interest Income	300	1,576	300	1,576	(1,276)	-80.96%
Depreciation Expense	(911,559)	(894,426)	(911,559)	(894,426)	(17,133)	1.92%
Interest Expense	(634,284)	(636,041)	(634,284)	(636,041)	1,757	-0.28%
Total Other Income (Expense)	<u>\$ (1,545,543)</u>	<u>\$ (1,528,891)</u>	<u>\$ (1,545,543)</u>	<u>\$ (1,528,891)</u>	<u>\$ (16,652)</u>	<u>1.09%</u>
Change in Net Position	<u><u>\$ (310,310)</u></u>	<u><u>\$ (524,290)</u></u>	<u><u>\$ (310,310)</u></u>	<u><u>\$ (524,290)</u></u>	<u><u>\$ 213,980</u></u>	<u><u>-40.81%</u></u>

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
1 Month Period Ended October 31, 2021

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 1,032,166	\$ 1,128,167	\$ (96,001)	-9%
Less: Toll Transaction Costs (System HUB)	(74,458)	(67,688)	(6,770)	10%
Toll revenue - electronic, net	<u>957,708</u>	<u>1,060,479</u>	<u>(102,771)</u>	<u>-10%</u>
 Toll revenue - video, gross	 465,922	 562,500	 (96,578)	 -17%
Toll violation fees, gross	397,324	333,750	63,574	19%
SWC Group Video & Fees Collections	839	12,083	(11,244)	-93%
Less: Video Processing Costs	(214,384)	(233,025)	18,641	-8%
Video Image Review Costs	(29,095)	(7,700)	(21,395)	278%
SWC Group Collection Expense	(453)	-	(453)	100%
Toll revenue and fees - video, net	<u>620,153</u>	<u>667,608</u>	<u>(47,455)</u>	<u>-7%</u>
 County Contributions	 -	 3,333	 (3,333)	 -100%
Total Operating Revenue	<u>1,577,861</u>	<u>1,731,420</u>	<u>(153,559)</u>	<u>-9%</u>
 Operating Expenses:				
Accounting	-	750	750	100%
Auditing	-	3,083	3,083	100%
Legal fees	26,480	18,917	(7,563)	-40%
Professional Services - Insurance Review & Human Resources	2,000	2,000	-	100%
Employee salaries and benefits	85,050	95,992	10,942	11%
Board and Staff Travel/Professional Dev	1,433	1,500	67	4%
Office and related expenses/Postage	10,662	4,865	(5,797)	-119%
Rent	5,167	6,345	-	0%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
1 Month Period Ended October 31, 2021

Surety bonds, dues and trustee fees	2,623	3,886	1,263	33%
IT support	4,396	4,542	146	3%
Website maintenance	780	1,900	1,120	59%
Other general expenses	27	29	2	7%
Board Supplies and Expenses	136	708	572	81%
Marketing - General & Public Involvement	42,811	37,500	(5,311)	-14%
Software/Hardware	1,410	3,692	2,282	62%
Printing, Production and Design Fees	359	1,792	1,433	80%
Financial Advisor Disclosure Fee	-	375	375	100%
Bond Counsel Services	-	417	417	100%
Moody's Annual Monitoring Fee	-	1,042	1,042	-100%
Total Operating Expenses	183,334	189,334	4,823	3%
Toll 49 Operating Expenses				
Project director	7,037	4,167	(2,870)	-69%
General engineering consultants	9,876	23,833	13,957	59%
Toll maintenance support	26,500	33,439	6,939	21%
Toll equipment repairs	-	6,250	6,250	100%
Toll operating system support	23,672	25,500	1,828	7%
Roadway maintenance	85,882	122,500	36,618	30%
Insurance expense	6,327	6,917	590	9%
Total Toll 49 Operating Expenses	159,294	222,606	63,312	28%
Operating Income (Loss)	1,235,233	1,319,481	(85,426)	-6%
Other Income (Expense)				
Interest income	300	577	(277)	-48%
Priority Projects	-	(50,000)	50,000	-100%
Depreciation Expense	(911,559)	(977,086)	65,527	-7%
Interest Expense	(634,284)	(632,164)	(2,120)	0%
Miscellaneous Income	-	-	-	100%
Total Other Income (Expense)	(1,545,543)	(1,658,674)	113,131	7%
Total Net Income	\$ (310,310)	\$ (339,193)	\$ 27,706	8%