

**NETRegional Mobility Authority**  
**Statement of Net Position**  
*October 31, 2022*

**Assets**

Current Assets

|  |            |  |
|--|------------|--|
| Cash in Local Operating Fund                           | \$ 274,461 |  |
| Cash - Toll Revenue & Operating Funds                  | 9,572,237  |  |
| Cash - General Fund - Unrestricted                     | 8,022,081  |  |
| Cash - General Fund - Restricted for Priority Projects | 1,223,365  |  |
| Investments - General Fund                             | 4,882,808  |  |
| Toll Revenue and Fees Receivable                       | 2,295,835  |  |
| Prepaid Insurance and Other                            | 472,833    |  |

|                      |            |  |
|----------------------|------------|--|
| Total Current Assets | 26,743,620 |  |
|----------------------|------------|--|

Noncurrent Assets

|  |            |            |
|--|------------|------------|
| Cash - Debt Service Reserve Funds        | 237,190    | 237,190    |
| Investments - Debt Service Reserve Funds | 15,059,232 | 15,059,232 |

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    | 19,801,488   |  |
| Construction in Progress        | 5,647,194    |  |
| Website and Office Equipment    | 370,691      |  |
| Truck and Maintenance Equipment | 554,665      |  |
| NTTA Backoffice System          | 613,015      |  |
| Lease Asset - Office Space      | 636,944      |  |
| Lease Asset - Kyocera Copier    | 9,623        |  |
| Accumulated Depreciation        | (73,190,878) |  |

|                                    |             |  |
|------------------------------------|-------------|--|
| Capital Assets Net of Depreciation | 321,932,942 |  |
|------------------------------------|-------------|--|

|                     |                    |  |
|---------------------|--------------------|--|
| <b>Total Assets</b> | <b>363,972,984</b> |  |
|---------------------|--------------------|--|

**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 |  |

|   |                |  |
|---|----------------|--|
| <b>Total Deferred Outflows of Resources</b> | <b>111,426</b> |  |
|---|----------------|--|

|  |                       |  |
|--|-----------------------|--|
| <b>Total Assets and Deferred Outflows of Resources</b> | <b>\$ 364,084,410</b> |  |
|--|-----------------------|--|

| <b>Liabilities</b>   |                   |                                    |
|--|-------------------|------------------------------------|
| Current Liabilities  |                   |                                    |
| Accounts Payable - Operating Fund                                      | 21,259            |                                    |
| Accounts Payable - General Fund  | 177,028           |                                    |
| Accounts Payable - Operations and Maintenance Fund                     | 441,744           |                                    |
| Accounts Payable - Renewal and Replacement Fund                        | 2,553             |                                    |
| Accounts Payable - Other   | 1,266,614         |                                    |
| Accrued Interest Payable   | 2,968,834         |                                    |
| Current Portion - Compensated Absences                                 | 32,416            |                                    |
| Current Portion - Subordinated Lien Bonds Payable                      | 900,000           |                                    |
| Current Portion - Senior Lien Bond Payable                             | <u>755,000</u>    |                                    |
| Total Current Liabilities  |                   | \$ 6,565,448                       |
| Long Term Liabilities  |                   |                                    |
| Compensated Absences   | 35,439            |                                    |
| Senior Lien Bonds Payable  | 123,260,000       |                                    |
| Subordinated Lien Bonds Payable  | 53,215,000        |                                    |
| Unamortized Bond Premiums  | <u>20,232,155</u> |                                    |
| Total Long Term Liabilities  |                   | <u>196,742,594</u>                 |
| <b>Total Liabilities</b>   |                   | <b>203,308,042</b>                 |
| <b>Deferred Inflows of Resources</b>                                   |                   |                                    |
| Difference in Projected and Actual Earnings on Pension Assets          | 72,695            |                                    |
| Difference between Expected and Actual Pension Experience              | <u>86,358</u>     |                                    |
| <b>Total Deferred Inflows of Resources</b>                             |                   | <b><u>159,053</u></b>              |
| <b>Total Liabilities and Deferred Inflows of Resources</b>             |                   | <b>203,467,095</b>                 |
| <b>Net Assets</b>  |                   |                                    |
| Invested in Capital Assets   | 125,462,978       |                                    |
| Net Assets   | 33,930,972        |                                    |
| Board Restricted for Priority Projects                                 | <u>1,223,365</u>  |                                    |
| <b>Total Net Assets</b>  |                   | <b><u>160,617,315</u></b>          |
| <b>Total Liabilities, Deferred Inflows of Resources and Net Assets</b> |                   | <b><u><u>\$364,084,410</u></u></b> |



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended October 31, 2022 and October 31, 2021 and  
 For the 1 Month Ended October 31, 2022 and October 31, 2021

|   | Month to Date<br>Oct 2022 | Month to Date<br>Oct 2021 | Year to Date<br>Oct 2022 | Year to Date<br>Oct 2021 | Year to Date<br>Variance<br>Amt | Year to Date<br>Variance<br>% |
|---|---------------------------|---------------------------|--------------------------|--------------------------|---------------------------------|-------------------------------|
| <b>Operating Revenue</b>                    |                           |                           |                          |                          |                                 |                               |
| Toll Revenue - Electronic                   | \$ 1,314,595              | \$ 1,032,166              | \$ 1,314,595             | \$ 1,032,166             | \$ 282,429                      | 27.36%                        |
| Toll Revenue - Video                        | 798,191                   | 864,085                   | 798,191                  | 864,085                  | (65,894)                        | -7.63%                        |
| Less: Video Processing and Collection Costs | (431,746)                 | (318,390)                 | (431,746)                | (318,390)                | (113,356)                       | 35.60%                        |
| <b>Toll Revenue, Net</b>                    | <b>1,681,040</b>          | <b>1,577,861</b>          | <b>1,681,040</b>         | <b>1,577,861</b>         | <b>103,179</b>                  | <b>6.54%</b>                  |
| County Contributions                        | -                         | -                         | -                        | -                        | -                               | 0.00%                         |
| <b>Total Operating Revenue</b>              | <b>1,681,040</b>          | <b>1,577,861</b>          | <b>1,681,040</b>         | <b>1,577,861</b>         | <b>103,179</b>                  | <b>6.54%</b>                  |
| <b>Operating Expenses</b>                   |                           |                           |                          |                          |                                 |                               |
| Legal Fees                                  | 16,228                    | 26,480                    | 16,228                   | 26,480                   | 10,252                          | 38.72%                        |
| Professional Service - Human Resources      | 2,000                     | 2,000                     | 2,000                    | 2,000                    | -                               | 0.00%                         |
| Employee Salaries and Benefits              | 51,647                    | 85,050                    | 51,647                   | 85,050                   | 33,403                          | 39.27%                        |
| Board and Staff Travel                      | 3,006                     | 1,433                     | 3,006                    | 1,433                    | (1,573)                         | -109.77%                      |
| Office and Related Expenses                 | 4,752                     | 10,662                    | 4,752                    | 10,662                   | 5,910                           | 55.43%                        |
| Rent  | 7,301                     | 5,167                     | 7,301                    | 5,167                    | (2,134)                         | -41.30%                       |
| Surety Bonds, Dues, and Trustee Fees        | 1,311                     | 2,623                     | 1,311                    | 2,623                    | 1,312                           | 50.02%                        |
| IT Support                                  | 4,456                     | 4,396                     | 4,456                    | 4,396                    | (60)                            | -1.36%                        |
| Website Maintenance                         | 2,545                     | 780                       | 2,545                    | 780                      | (1,765)                         | -226.28%                      |
| Other General Expenses                      | 29                        | 27                        | 29                       | 27                       | (2)                             | -7.41%                        |
| Board Supplies and Expenses                 | 396                       | 136                       | 396                      | 136                      | (260)                           | -191.18%                      |
| NETRMA Marketing Expenses                   | 19,562                    | 42,811                    | 19,562                   | 42,811                   | 23,249                          | 54.31%                        |
| Software/Hardware                           | 90                        | 1,410                     | 90                       | 1,410                    | 1,320                           | 93.62%                        |
| Printing, Production and Design Fees        | -                         | 359                       | -                        | 359                      | 359                             | 100.00%                       |
| <b>Total Operating Expenses</b>             | <b>113,323</b>            | <b>183,334</b>            | <b>113,323</b>           | <b>183,334</b>           | <b>70,011</b>                   | <b>38.19%</b>                 |



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended October 31, 2022 and October 31, 2021 and  
 For the 1 Month Ended October 31, 2022 and October 31, 2021

|                                     | Month to Date<br>Oct 2022 | Month to Date<br>Oct 2021 | Year to Date<br>Oct 2022 | Year to Date<br>Oct 2021 | Year to Date<br>Variance<br>Amt | Year to Date<br>Variance<br>% |
|-------------------------------------|---------------------------|---------------------------|--------------------------|--------------------------|---------------------------------|-------------------------------|
| Toll 49 Operating Expenses          |                           |                           |                          |                          |                                 |                               |
| Project Director                    | 4,875                     | 7,037                     | 4,875                    | 7,037                    | 2,162                           | 30.72%                        |
| General Engineering Consultants     | 5,328                     | 9,876                     | 5,328                    | 9,876                    | 4,548                           | 46.05%                        |
| Toll Maintenance Support            | 40,378                    | 26,500                    | 40,378                   | 26,500                   | (13,878)                        | -52.37%                       |
| Toll Operating System Support       | 11,169                    | 23,672                    | 11,169                   | 23,672                   | 12,503                          | 52.82%                        |
| Roadway Maintenance                 | 347,025                   | 85,882                    | 347,025                  | 85,882                   | (261,143)                       | -304.07%                      |
| Insurance Expense                   | 11,421                    | 6,327                     | 11,421                   | 6,327                    | (5,094)                         | -80.51%                       |
| Total Toll 49 Operating Expenses    | <u>420,196</u>            | <u>159,294</u>            | <u>420,196</u>           | <u>159,294</u>           | <u>(260,902)</u>                | <u>163.79%</u>                |
| Operating Income (Loss)             | 1,147,521                 | 1,235,233                 | 1,147,521                | 1,235,233                | (87,712)                        | -7.10%                        |
| Other Income (Expense)              |                           |                           |                          |                          |                                 |                               |
| Interest Income                     | 71,816                    | 300                       | 71,816                   | 300                      | 71,516                          | 23838.67%                     |
| Income on Investments (Net of Fees) | 554                       | -                         | 554                      | -                        | 554                             | 0.00%                         |
| Priority Projects                   | (5,887)                   | -                         | (5,887)                  | -                        | (5,887)                         | 0.00%                         |
| Project Development                 | (22,346)                  | -                         | (22,346)                 | -                        | (22,346)                        | 0.00%                         |
| Depreciation Expense                | (948,716)                 | (911,559)                 | (948,716)                | (911,559)                | (37,157)                        | 4.08%                         |
| Interest Expense                    | (629,624)                 | (634,284)                 | (629,624)                | (634,284)                | 4,660                           | -0.73%                        |
| Total Other Income (Expense)        | <u>(1,534,203)</u>        | <u>(1,545,543)</u>        | <u>(1,534,203)</u>       | <u>(1,545,543)</u>       | <u>11,340</u>                   | <u>-0.73%</u>                 |
| Change in Net Position              | <u>\$ (386,682)</u>       | <u>\$ (310,310)</u>       | <u>\$ (386,682)</u>      | <u>\$ (310,310)</u>      | <u>\$ (76,372)</u>              | <u>24.61%</u>                 |

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**1 Month Period Ended October 31, 2022**

|  | Actual<br>YTD    | Budget<br>YTD    | Variance YTD     | Variance %  |
|--|------------------|------------------|------------------|-------------|
| <b>Operating Revenue</b>                                   |                  |                  |                  |             |
| Toll revenue - electronic, gross                           | \$ 1,314,595     | \$ 1,220,833     | \$ 93,762        | 8%          |
| Less: Toll Transaction Costs (System HUB)                  | (68,326)         | (62,750)         | (5,576)          | -9%         |
| <b>Toll revenue - electronic, net</b>                      | <u>1,246,269</u> | <u>1,158,082</u> | <u>88,187</u>    | <u>8%</u>   |
| <br>   |                  |                  |                  |             |
| Toll revenue - video, gross                                | 537,452          | 521,667          | 15,785           | 3%          |
| Toll violation fees, gross                                 | 260,103          | 366,667          | (106,564)        | -29%        |
| SWC Group Video & Fees Collections                         | 635              | -                | 635              | 100%        |
| Less: Video Processing Costs                               | (363,106)        | (286,917)        | (76,189)         | -27%        |
| SWC Group Collection Expense                               | (313)            | -                | (313)            | -100%       |
| <b>Toll revenue and fees - video, net</b>                  | <u>434,771</u>   | <u>601,417</u>   | <u>(166,646)</u> | <u>-28%</u> |
| <br>   |                  |                  |                  |             |
| County Contributions                                       | -                | 3,333            | (3,333)          | -100%       |
| <b>Total Operating Revenue</b>                             | <u>1,681,040</u> | <u>1,762,833</u> | <u>(81,793)</u>  | <u>-5%</u>  |
| <br>   |                  |                  |                  |             |
| <b>Operating Expenses:</b>                                 |                  |                  |                  |             |
| Accounting   | -                | 750              | 750              | 100%        |
| Auditing (includes SOC Audit)                              | -                | 20,333           | 20,333           | 100%        |
| Legal fees   | 16,228           | 18,429           | 2,201            | 12%         |
| Professional Services - Insurance Review & Human Resources | 2,000            | 2,000            | -                | 0%          |
| Professional Services - Engineer Consultant                | -                | 8,333            | 8,333            | -100%       |
| Employee salaries and benefits                             | 51,647           | 115,800          | 64,153           | 55%         |
| Board and Staff Travel/Professional Dev                    | 3,006            | 1,242            | (1,764)          | -142%       |
| Office and related expenses/Postage                        | 4,752            | 6,096            | 1,344            | 22%         |
| Rent   | 7,301            | 7,473            | 172              | 2%          |

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**1 Month Period Ended October 31, 2022**

|   |                     |                     |                    |             |
|---|---------------------|---------------------|--------------------|-------------|
| Surety bonds, dues and trustee fees       | 1,311               | 3,859               | 2,548              | 66%         |
| IT support                                | 4,456               | 4,958               | 502                | 10%         |
| Website maintenance                       | 2,545               | 1,900               | (645)              | -34%        |
| Other general expenses                    | 29                  | 29                  | 0                  | 1%          |
| Board Supplies and Expenses               | 396                 | 1,042               | 646                | 62%         |
| Marketing - General & Scholarship Program | 19,562              | 37,500              | 17,938             | 48%         |
| Software/Hardware                         | 90                  | 4,650               | 4,560              | 98%         |
| Printing, Production and Design Fees      | -                   | 1,792               | 1,792              | 100%        |
| Financial Advisor Disclosure Fee          | -                   | 375                 | 375                | 100%        |
| Bond Counsel Services                     | -                   | 167                 | 167                | 100%        |
| Moody's Annual Monitoring Fee             | -                   | 1,083               | 1,083              | -100%       |
| <b>Total Operating Expenses</b>           | <b>113,323</b>      | <b>237,811</b>      | <b>124,488</b>     | <b>52%</b>  |
| <b>Toll 49 Operating Expenses</b>         |                     |                     |                    |             |
| Project director                          | 4,875               | 6,250               | 1,375              | 22%         |
| General engineering consultants           | 5,328               | 22,167              | 16,839             | 76%         |
| Toll maintenance support                  | 40,378              | 40,495              | 117                | 0%          |
| Toll equipment repairs                    | -                   | 6,250               | 6,250              | 100%        |
| Toll operating system support             | 11,169              | 28,960              | 17,791             | 61%         |
| Roadway maintenance                       | 347,025             | 132,513             | (214,513)          | -162%       |
| Insurance expense                         | 11,421              | 12,295              | 874                | 7%          |
| <b>Total Toll 49 Operating Expenses</b>   | <b>420,196</b>      | <b>248,928</b>      | <b>(171,268)</b>   | <b>-69%</b> |
| <b>Operating Income (Loss)</b>            | <b>1,147,521</b>    | <b>1,276,094</b>    | <b>(128,573)</b>   | <b>-10%</b> |
| <b>Other Income (Expense)</b>             |                     |                     |                    |             |
| Interest income                           | 71,816              | 27,917              | 43,899             | 157%        |
| Income on investments (net of fees)       | 554                 | (2,063)             | 2,617              | 100%        |
| Priority Projects                         | (5,887)             | (17,917)            | 12,030             | -67%        |
| Depreciation Expense                      | (948,716)           | (1,005,333)         | 56,617             | -6%         |
| Interest Expense                          | (629,624)           | (626,970)           | (2,654)            | 0%          |
| Project Development                       | (22,346)            | -                   | (22,346)           | 100%        |
| <b>Total Other Income (Expense)</b>       | <b>(1,534,203)</b>  | <b>(1,624,366)</b>  | <b>90,163</b>      | <b>6%</b>   |
| <b>Total Net Income</b>                   | <b>\$ (386,682)</b> | <b>\$ (348,272)</b> | <b>\$ (38,410)</b> | <b>-11%</b> |