



**North East Texas Regional Mobility Authority**  
**Statement of Net Position**  
*October 31, 2018*

**Assets**

**Current Assets**

Cash in Local Operating Fund	\$ 269,702
Cash - Toll Revenue & Operating Funds	14,903,119
Cash - Construction Fund	16,138,024
Construction Fund Investments	3,848,512
Toll Revenue and Fees Receivable	6,854,784
Prepaid Insurance and Other	<u>51,959</u>

Total Current Assets 42,066,101

**Noncurrent Assets**

Cash - Debt Service Reserve Funds	18,358,145	18,358,145
Capitalized Interest Reclassified to Current	(4,573,617)	(4,573,617)

**Capital Assets**

Toll 49 - Right of Way	39,798,777
Toll 49 - Bridges	64,191,695
Toll 49 - Highway	126,177,043
Toll 49 - Gantries and Other	12,060,181
Construction in Process	119,503,095
Archeological	327,633
Website and Office Equipment	179,665
Truck	85,847
Accumulated Depreciation	<u>(30,212,396)</u>

Capital Assets Net of Depreciation 332,111,540

**TOTAL ASSETS** \$ 387,962,169

**Liabilities and Net Assets**

**Current Liabilities**

Accounts Payable - General Fund	38,984
Accounts Payable - Operations and Maintenance Fund	146,794
Accounts Payable - Construction Fund	1,729,946
Accounts Payable - Other	93,761
Accrued Interest Payable	<u>2,786,604</u>

Total Current Liabilities \$ 4,796,088

**Long Term Liabilities**

Senior Lien Bonds Payable	124,735,000
Subordinated Lien Bonds Payable	56,615,000
Unamortized Bond Premiums	<u>25,925,291</u>

Total 207,275,291

**Net Assets**

Invested in Capital Assets	159,332,417
Net Assets	16,058,372
Board Restricted for Priority Projects for 2018	<u>500,000</u>

Total 175,890,789

**TOTAL LIABILITIES AND NET ASSETS** \$ 387,962,169



**North East Texas Regional Mobility Authority**  
Statement of Revenues and Expenses  
Period Ending October 31, 2018

	10/31/2018	10/31/2017	Variance Amt	Variance %
<b>Operating Revenue</b>				
Toll Revenue - Electronic	\$ 850,000	\$ 851,066	\$ (1,066)	-0.13%
Toll Revenue - Video	297,426	228,565	68,861	30.13%
County Contributions	0	-	-	0.00%
<b>Total Operating Revenue</b>	<u>1,147,426</u>	<u>1,079,631</u>	<u>67,795</u>	<u>6.28%</u>
<b>Operating Expenses</b>				
Accounting Fees	826	-	826	0.00%
Auditing Fees	-	4,515	(4,515)	-100.00%
Legal Fees	31,254	54,397	(23,143)	-42.54%
Employee Salaries and Benefits	69,752	54,357	15,395	28.32%
Board and Staff Travel	314	4,423	(4,109)	-92.90%
Office and Related Expenses	5,220	4,880	340	6.96%
Rent	10,181	5,090	5,090	100.00%
Surety Bonds, Dues, and Trusted Fees	308	5,251	(4,943)	-94.13%
IT Support	2,946	2,641	305	11.55%
Website Maintenance	1,100	780	320	41.03%
Other General Expenses	877	15,233	(14,356)	-94.25%
Board Supplies and Expenses	252	1,553	(1,301)	-83.80%
NETRMA Marketing Expenses	24,951	-	24,951	0.00%
Toll 49-Seg 4-Sponsorship Expenses	950	-	950	0.00%
<b>Total Operating Expenses</b>	<u>148,931</u>	<u>153,120</u>	<u>(4,188)</u>	<u>-2.74%</u>
<b>Toll 49 Operating Expenses</b>				
Project Director	4,469	8,884	(4,415)	-49.70%
General Engineering Consultants	-	52,666	(52,666)	-100.00%
Toll Processing Costs	150,000	83,325	66,675	80.02%
Toll Maintenance Support	98,502	26,500	72,002	271.71%
Toll Operating System Support	8,463	13,599	(5,136)	-37.77%
Roadway Maintenance	100,608	100,432	176	0.18%
Insurance Expense	3,013	3,013	-	0.00%
<b>Total Toll 49 Operating Expenses</b>	<u>365,054</u>	<u>288,418</u>	<u>76,636</u>	<u>26.57%</u>
<b>Operating Income (Loss)</b>	<u>633,440</u>	<u>638,093</u>	<u>(4,653)</u>	<u>-0.73%</u>
<b>Other Income (Expense)</b>				
Interest Income	54,684	16,605	38,079	229.32%
Income on Investments (Net of Fees)	17,673	28,517	(10,845)	-38.03%
Priority Projects	-	-	-	0.00%
Depreciation Expense	(531,467)	(531,467)	-	0.00%
Interest Expense	(640,960)	(640,960)	-	0.00%
Toll 49-Seg 4-Sponsorships	19,500	-	19,500	0.00%
<b>Total Other Income (Expense)</b>	<u>(1,080,570)</u>	<u>(1,127,304)</u>	<u>46,734</u>	<u>-4.15%</u>
<b>Change in Net Position</b>	\$ (447,130)	\$ (489,211)	\$ 42,081	-8.60%

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**1 Month YTD Period Ended October 31, 2018**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Toll revenue - electronic	\$ 850,000	\$ 930,000	\$ (80,000)	-9%
Toll revenue - video	297,426	310,000	(12,574)	-4%
County Contributions	-	-	-	
Total	<u>1,147,426</u>	<u>1,240,000</u>	<u>(92,574)</u>	<u>-7%</u>
<b>Operating Expenses:</b>				
Accounting	826	1,583	(757)	-48%
Auditing	-	2,833	(2,833)	-100%
Legal fees	31,254	48,750	(17,496)	-36%
Employee salaries and benefits	69,752	70,192	(440)	-1%
Board and Staff Travel/Professional Dev	314	2,667	(2,353)	-88%
Office and related expenses/Postage	5,220	1,833	3,387	185%
Rent	10,181	5,090	5,091	100%
Surety bonds, dues and trustee funds	308	1,958	(1,650)	-84%
IT support	2,946	3,886	(940)	-24%
Website maintenance	1,100	1,250	(150)	-12%
Other general expenses	877	888	(11)	-1%
Board Supplies and Expenses	252	-	252	
NETRMA Marketing Expenses	24,951	8,333	16,618	199%
Software/Hardware	-	625	(625)	-100%
Toll 49 Seg 4 Sponsorship Expenses	950	-	950	
Annual Report	-	1,458	(1,458)	-100%
Total Operating Expenses	<u>148,931</u>	<u>151,347</u>	<u>(3,366)</u>	<u>-2%</u>
<b>Toll 49 Operating Expenses</b>				
Project director	4,469	3,750	719	19%
General engineering consultants	-	31,620	(31,620)	-100%
Toll processing costs	150,000	84,526	65,474	77%
Toll maintenance support	98,502	45,383	53,119	117%
Toll operating system support	8,463	25,436	(16,973)	-67%
Roadway maintenance	100,608	98,858	1,750	2%
Insurance expense	3,013	5,263	(2,250)	-43%
Segment 3BMill/Replace Asphalt Expense	-	-	-	
I-20 Bridge Repair Expenses	-	-	-	
Total toll 49 Operating Expenses	<u>365,055</u>	<u>294,836</u>	<u>70,219</u>	<u>24%</u>
Operating Income (Loss)	633,440	793,817	(159,427)	-20%
<b>Other Income (Expense)</b>				
Interest income	54,684	10,833	43,851	405%
Income on investments (net of fees)	17,673	20,833	(3,160)	-15%
Priority Projects	-	(429,304)	429,304	-100%
Depreciation expense	(531,467)	(545,833)	14,366	-3%
Interest Expense	(640,960)	(599,570)	(41,390)	7%
Toll 49 - Seg 4 - Sponsorships	19,500	-	19,500	#DIV/0!
Total Other Income (Expense)	<u>(1,080,570)</u>	<u>(1,543,041)</u>	<u>462,471</u>	<u>-30%</u>
Total Net Income	<u>\$ (447,130)</u>	<u>\$ (749,224)</u>	<u>\$ 303,044</u>	<u>-40%</u>