



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
Period Ending November 30, 2017

	11/30/2017	11/30/2016	Variance Amt
Operating Revenue			
Toll Revenue - Electronic	\$ 1,501,517	\$ 1,556,123	\$ (54,607)
Toll Revenue - Video	427,149	487,450	(60,301)
Video Violation Fees	151,778	144,051	7,726
Total Operating Revenue	<u>\$ 2,080,444</u>	<u>\$ 2,187,625</u>	<u>\$ (107,181)</u>
Operating Expenses			
Accounting Fees	\$ 2,500	\$ 7,460	\$ (4,960)
Auditing Fees	\$ 14,534	\$ 6,960	\$ 7,574
Legal Fees	\$ 100,887	\$ 63,345	\$ 37,542
Employee Salaries and Benefits	\$ 111,449	\$ 71,494	\$ 39,955
Board and Staff Travel	\$ 5,422	\$ 859	\$ 4,563
Office and Related Expenses	\$ 8,040	\$ 4,908	\$ 3,132
Rent	\$ 10,181	\$ 350	\$ 9,831
Surety Bonds, Dues, and Trusted Fees	\$ 5,473	\$ 363	\$ 5,110
IT Support	\$ 5,625	\$ 5,394	\$ 232
Website Maintenance	\$ 780	\$ 2,799	\$ (2,019)
Other General Expenses	\$ 17,355	\$ 1,045	\$ 16,310
Board Supplies and Expenses	\$ 1,643	\$ -	\$ 1,643
Total Operating Expenses	<u>\$ 283,887</u>	<u>\$ 164,976</u>	<u>\$ 118,911</u>
Toll 49 Operating Expenses			
Project Director	\$ 17,418	\$ 28,081	\$ (10,663)
General Engineering Consultants	\$ 97,079	\$ 117,365	\$ (20,286)
Toll Processing Costs	\$ 151,488	\$ 142,842	\$ 8,647
Toll Maintenance Support	\$ 53,000	\$ 53,000	\$ -
Toll Operating System Support	\$ 21,099	\$ 43,991	\$ (22,892)
Roadway Maintenance	\$ 140,096	\$ 91,205	\$ 48,891
Insurance Expense	\$ 5,449	\$ 5,138	\$ 311
Depreciation Expense	\$ 1,062,934	\$ 1,085,273	\$ (22,339)
Total Toll 49 Operating Expenses	<u>\$ 1,548,563</u>	<u>\$ 1,566,895</u>	<u>\$ (18,332)</u>
Operating Income (Loss)	<u>\$ 247,994</u>	<u>\$ 455,754</u>	<u>\$ (207,760)</u>
Other Income (Expense)			
Interest Income	39,646	14,837	24,809
Income on Investments (Net of Fees)	140,483	9,305	131,179
Interest Expense	(1,281,921)	(1,281,622)	(299)
Total Other Income (Expense)	<u>(1,101,791)</u>	<u>(1,257,480)</u>	<u>155,689</u>
Change in Net Position	<u>(853,797)</u>	<u>(801,726)</u>	<u>(52,071)</u>
Net Position - Beginning of Year	<u>180,902,713</u>	<u>184,892,517</u>	<u>(3,989,804)</u>
Net Position - End of Year	<u>\$ 180,048,916</u>	<u>\$ 184,090,791</u>	<u>\$ (4,041,874)</u>



North East Texas Regional Mobility Authority
Statement of Net Position
November 30, 2017

Assets

Current Assets

Cash in Local Operating Fund	\$ 193,759
Cash - Toll Revenue & Operating Funds	16,541,447
Cash - Construction Fund	11,371,959
Construction Fund Investments	50,277,504
Toll Revenue and Fees Receivable	5,531,022
Prepaid Insurance and Other	<u>41,241</u>

Total Current Assets \$ 83,956,931

Noncurrent Assets

Cash - Debt Service Reserve Funds	21,587,491	21,587,491
Capitalized Interest Reclassed to Current	(1,429,255)	(1,429,255)

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	76,864,707
Archeological	247,239
Website and Office Equipment	179,665
Truck	53,154
Accumulated Depreciation	<u>(24,373,457)</u>

Capital Assets Net of Depreciation 295,199,003

TOTAL ASSETS 399,314,170

Liabilities and Net Assets

Current Liabilities

Accounts Payable - General Fund	1,356,031
Accounts Payable - Operations and Maintenance Fund	311,465
Accounts Payable - Construction Fund	6,048,018
Accounts Payable - Other	68,582
Accrued Interest Payable	<u>3,542,229</u>

Total Current Liabilities 11,326,324

Long Term Liabilities

Senior Lien Bonds Payable	124,735,000
Subordinated Lien Bonds Payable	56,615,000
Unamortized Bond Premiums	<u>27,186,602</u>

Total 208,536,602

Net Assets

Invested in Capital Assets	119,621,850
Net Assets	58,929,393
Restricted by Board for 2016 Priority Projects (Gregg County)	400,000
Restricted by Board for 2017 Priority Projects	<u>500,000</u>

Total 179,451,243

TOTAL LIABILITIES AND NET ASSETS 399,314,170