

## North East Texas Regional Mobility Authority Statement of Net Position

July 31, 2019

## Assets

| Current Assets                                     |              |                |
|--|--------------|----------------|
| Cash in Local Operating Fund                       | \$ 347,070   |                |
| Cash - Toll Revenue & Operating Funds              | 11,673,371   |                |
| Cash - Construction Fund                           | 14,284,429   |                |
| Toll Revenue and Fees Receivable                   | 6,897,329    |                |
| Prepaid Insurance and Other                        | 323,476      |                |
| Total Current Assets                               | 323).73      | 33,525,675     |
| Total Carrent risets                               |              | 33,323,673     |
| Noncurrent Assets                                  |              |                |
| Cash - Debt Service Reserve Funds                  | 15,080,163   | 15,080,163     |
| Capital Assets                                     |              |                |
| Toll 49 - Right of Way                             | 47,704,404   |                |
| Toll 49 - Bridges                                  | 84,286,695   |                |
| Toll 49 - Highway                                  | 225,253,480  |                |
| Toll 49 - Gantries and Other                       | 16,320,181   |                |
| Construction in Progress                           | 1,303,280    |                |
| Website and Office Equipment                       | 179,665      |                |
| Truck and Maintenance Equipment                    | 152,513      |                |
| Accumulated Depreciation                           | (37,402,661) |                |
| Capital Assets Net of Depreciation                 |              | 337,797,557    |
| TOTAL ASSETS                                       |              | \$ 386,403,395 |
| 101/12/135213                                      |              | <del> </del>   |
|  |              |                |
| Liabilities and Net Assets                         |              |                |
| Current Liabilities                                |              |                |
| Accounts Payable - Operating Fund                  | 16,178       |                |
| Accounts Payable - General Fund                    | 81,515       |                |
| Accounts Payable - Operations and Maintenance Fund | 179,900      |                |
| Accounts Payable - Renewal and Replacement Fund    | 86,260       |                |
| Accounts Payable - Construction Fund               | 64,318       |                |
| Accounts Payable - Other                           | 256,793      |                |
| Accrued Interest Payable                           | 755,625      |                |
| Current Portion - Subordinated Lien Bonds Payable  | 1,400,000    |                |
| Total Current Liabilities                          |              | \$ 2,840,589   |
| Long Term Liabilities                              |              |                |
| Senior Lien Bonds Payable                          | 124,735,000  |                |
| Subordinated Lien Bonds Payable                    | 55,215,000   |                |
| Unamortized Bond Premiums                          | 24,657,414   |                |
| Total  |              | 204,607,414    |
|  |              |                |
| Net Assets   |              |                |
| Invested in Capital Assets                         | 162,554,736  |                |
| Net Assets   | 15,682,839   |                |
| Board Restricted for Priority Projects for 2018    | 717,817      |                |
| Total  |              | 178,955,392    |
| TOTAL LIABILITIES AND NET ASSETS                   |              | \$ 386,403,395 |



## North East Texas Regional Mobility Authority

Statement of Revenues and Expenses
For the Months Ended July 31, 2019 and July 31, 2018 and
For the 10 Months Ended July 31, 2019 and July 31, 2018

| Commercial Personal   | For the 10                              | Months Ended July | 31, 2019 and July 3 | 31, 2018       |                |              |          |
|--|---|-------------------|---------------------|----------------|----------------|--------------|----------|
| Page   |   |                   |                     |                |                |              | Year to  |
| Departing Revenue  |   |                   |                     |                |                |              |          |
| Contract    |   |                   |                     |                |                |              |          |
| Toll Revenue - Electronic   S 1,167,718   S 820,902   S 10,012,253   S 7,537,809   S 2,474,763   32,835   Toll Revenue - Video   Toll Queenue - Video   Toll Q   | Oti D                                   | Jul 2019          | Jul 2018            | 2019           | 2018           | Amt          | %        |
| Total Country Contributions  | Operating Revenue                       |                   |                     |                |                |              |          |
| Country Contributions   1,869,759  | Toll Revenue - Electronic               | \$ 1,167,718      | \$ 820,902          | \$ 10,012,253  | \$ 7,537,490   | \$ 2,474,763 | 32.83%   |
| Total Operating Revenue  | Toll Revenue - Video                    | 702,041           | 321,608             | 4,033,088      | 3,168,836      | 864,252      | 27.27%   |
| Operating Expenses         650         -         6L055         16,207         (44,848)         276,727           Accounting Fees         -         -         41,666         55,000         13,335         276,728           Legal Fees         -         41,300         260,331         533,364         (126,836)         53,305         102,938         53,356           Employee Salaries and Benefits         6,9474         55,280         666,200         533,364         (162,836)         30,358         13,630         13,336         (16,636)         30,358         13,630         13,630         13,630         13,630         13,630         13,630         13,631         (13,60)         90,778         Reft         5,090         10,181         5,090         45,593         13,631         13,40         90,778         Reft         5,090         10,181         5,090         45,593         16,401         90,778         13,70         9,775         81,600         90,778         18,400         90,778         14,600         0.00         10,400         10,400         10,400         10,400         10,400         10,400         10,400         10,400         10,400         10,400         10,400         10,400         10,400         10,400         10,400   | County Contributions                    |                   |                     | 36,000         |                | 36,000       | 0.00%    |
| Accounting Fees   6.50     61.055   16.207   (44.848)   276.7254   Auditing Fees   | Total Operating Revenue                 | 1,869,759         | 1,142,510           | 14,081,341     | 10,706,326     | 3,375,015    | 31.52%   |
| Accounting Fees   6.50     61.055   16.207   (44.848)   276.7254   Auditing Fees   | Operating Evnences                      |                   |                     |                |                |              |          |
| Auditing Fees  |   | 650               | _                   | 61.055         | 16 207         | (11 818)     | -276 72% |
| Legal Fies         -         41,000         260,931         559,300         288,369         33.35%         Endisols         33.35%         Board and Staff Travel         69,274         55,280         698,200         553,360         105,386         30.533         Board and Staff Travel         20,202         3,887         18,938         15,267         (3,671)         24,05%         Control Control         3,671         24,05%         45,009         10,181         50,003         45,659         15,244         11,49%         50,000         10,181         50,003         45,659         15,244         11,49%         50,000         11,49%         50,000         14,600         30,000         14,600         30,000         14,149%         40,000         30,000         14,149%         40,000         30,000         15,000         14,149%         43,000         30,000         14,149%         40,000         30,000         14,149%         40,000         30,000         40,000         30   | 3                                       | -                 | _                   |                |                |              |          |
| Employee Salaries and Benefits         69,874         \$5,280         696,200         \$33,861         [18,288]         30.53%           Office and Related Expenses         3,662         1,776         37,771         34,631         (3,401)         -9.07%           Rent         5,900         10,181         5,903         45,659         (5,244)         11,409         39,07%           Yerrinacial Advisor Disclosure Fee         951         387         22,907         37,598         14,691         39,07%           Financial Advisor Disclosure Fee         780         780         10,240         13,762         3,522         25,99%           Webste Maintenance         780         780         10,240         13,762         3,522         25,59%           Webste Maintenance         3,997         3,682         36,692         33,210         (45,602)         0,00%           Webste Maintenance         780         780         10,240         13,262         3,522         21,488           Webste Maintenance         3,220         -         64,464         9,625         3,612         22,138         22,612         29,538           Board Supplies and Expenses         -         -         1,69         7,414         1,622         4,478<   |   | _                 | <i>4</i> 1 300      |                |                |              |          |
| Board and Staff Travel   | •                                       | 69.87/            |                     |                |                |              |          |
| Office and Related Expenses         3,662         1,776         37,771         34,531         (3,140)         9.07%           Surety Bonds, Dues, and Trusted Fees         951         387         22,907         37,598         14,691         39,07%           Financial Advisor Disclosure Fee         -         -         4,500         3,7598         14,691         39,07%           Financial Advisor Disclosure Fee         -         -         4,500         3,7598         14,691         39,07%           Website Maintenance         780         780         10,240         13,762         3,522         25,598           Other General Expenses         35         5,418         2,072         28,198         26,126         25,258           Bond Coursel Services         3,220         -         64,464         -         (64,464)         0.00%           Board Supplies and Expenses         -         10,058         3,012         147,868         14,264         (133,604)         936,658           Toll 49 Seg 4-Sponsorbhip Expenses         -         -         9,00         -         (9,700         0.00         65,000         10,114         11,144         11,144         11,144         11,144         11,144         11,144         11,144  |   |                   |                     |                |                |              |          |
| Senter   Sp.096   10,181   50,903   45,659   12,44   11.49y  |   |                   |                     |                |                |              |          |
| Surety Bonds, Dues, and Trusted Fees   951   387   22,907   37,588   14,91   39.07%   13,000   17 Support   3,997   3,682   36,692   33,210   (3,482)   -10.48%   14,000   15 Support   3,997   3,682   36,692   33,210   (3,482)   -10.48%   14,000   15 Support   3,997   3,682   36,692   33,210   (3,482)   -10.48%   14,000   -10.00%   -   | ·                                       |                   |                     |                |                |              |          |
| Financial Advisor Disclosure Fee   -   -   4,500   -   (4,500   0.00%   1.04    |   |                   |                     |                |                |              |          |
| T Support   3,997   3,682   36,692   33,210   (3,482)   10,485   Website Maintenance   780   780   10,240   13,762   3,522   25,598   Other General Expenses   35   5,418   2,072   28,198   26,126   92,6558   30,000   36,000      | · · · · · · · · · · · · · · · · · · ·   | 931               | 367                 |                | 37,390         |              |          |
| Website Maintenance         780         780         10,240         13,762         3,522         25,59%           Other General Expenses         35         5,418         2,072         28,198         26,126         26,55%           Bond Counsel Services         3,220         -         6,464         -         (6,464)         0,00%           Board Supplies and Expenses         10,988         3,012         147,868         14,264         (13,360)         -97,001         -9,700         1,00         1,00         9,700         0,00%         5,00         1,00         9,700         0,00%         1,00         1,00         9,700         0,00%         0,00%         1,00         9,700         0,00%         1,00         0,00%         5,00         1,00         9,700         0,00%         0,00%         5,00         1,00         9,700         0         0,00%         0,00%         5,00         1,1141         11,028         1,113         1,02%         4,113         1,02%         4,114         1,10,28         1,114         11,028         1,114         11,028         1,114         1,10,28         4,14         73,24         1,125         2,24,71         1,114         11,028         2,134         2,93         3,24         1,125   |   | 2.007             | 2.692               |                | 22.210         |              |          |
| Other General Expenses         35         5,418         2,072         28,198         26,126         92,65%           Bond Counsel Services         3,220         - 64,464         - (64,464)         0.00%           Board Supplies and Expenses         1.09         7,014         9,652         2,611         27.13%           NETRIAM Marketing Expenses         1.0,058         3,012         147,868         14,264         (133,604)         -936,65%           Toll 49-Seg 4-Sponsorship Expenses         7         113         10,893         4,324         (6,569)         -151,92%           Annual Report         -         850         1,141         110,028         (113)         -1,02%           Total Operating Expenses         100,346         126,785         1,494,954         1,411,477         20,517         5,25%           Total Operating Expenses         7,050         8,078         64,997         92,278         27,341         29,65%           Total Operating Expenses         7,050         8,078         64,997         92,278         27,341         29,65%           Total Operating Expenses         268,334         62,912         948,214         733,24         215,679         29,44%           Toll Maintenance <t< td=""><td>• • • • • • • • • • • • • • • • • • • •</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>   | • |                   |                     |                |                |              |          |
| Bond Coursel Services   3,220   - 64,464   - (64,464   0.00%   |   |                   |                     |                |                |              |          |
| Soart Supplies and Expenses   1.058   3.012   147,868   14,264   (133,604)   936.5678   101   49.562   45,005   101   49.562   45,005   65,005   101   49.562   45,005   65,005   101   49.562   45,005   65,005   101   49.562   45,005   65,005   101   49.562   45,005   65,005   43,244   46,569   151.92%   45,005   43,244   46,569   151.92%   45,005   43,244   46,569   151.92%   45,005   43,244   46,569   151.92%   45,005   43,245     | •                                       |                   | 5,418               |                | 28,198         |              |          |
| NETRIM Marketing Expenses   10,058   3,012   147,868   14,264   113,604   936.6576   10189-58g 4-Sponsorship Expenses   7   113   10,893   4,324   6,569   151,928   100,306   100,306   10,893   11,141   11,028   113   1,028   10,328      |   | 3,220             | -                   |                |                |              |          |
| Toll 49-Seg 4-Sponsorship Expenses   |   | 40.050            |                     |                |                |              |          |
| Software/Hardware         7         113         10,893         4,324         (6,569)         151,92%           Annual Report         -         850         1,114         11,028         (1,10%)         1-0.0%           Total Operating Expenses         100,346         126,785         1,494,954         1,411,437         (8,3517)         -5,228           Total Operating Expenses         -         8,078         64,937         92,278         27,341         29,63%           General Engineering Consultants         24,471         17,252         244,793         284,101         39,308         13,84%           Toll Processing Costs         268,334         62,912         948,214         732,254         (21,507)         -29,44%           Toll Adminterance Support         16,705         22,090         265,000         356,405         91,405         25,65%           Toll Operating System Support         16,705         22,099         315,412         204,484         (110,928)         -54,25%           Roadway Maintenance         16,705         22,099         315,412         204,484         (110,928)         -54,25%           Roadway Maintenance         16,705         22,099         315,412         204,484         (110,928)         -54,25%     <   | - · ·                                   | 10,058            | 3,012               |                | 14,264         |              |          |
| Total Operating Expenses   100,346   126,785   11,411   11,028   (113)   1.028     Total Operating Expenses   100,346   126,785   1,494,954   1,411,437   (83,517)   -5.928     Total Operating Expenses   7,050   8,078   64,937   92,278   27,341   29,638     General Engineering Consultants   24,471   17,252   244,793   284,101   39,308   13,848     Toll Processing Costs   263,334   62,912   948,214   732,544   (215,670   29,448     Toll Maintenance Support   26,500   29,090   315,412   204,484   (110,928   5-42,58     Toll Operating System Support   16,705   22,059   315,412   204,484   (110,928   5-42,58     Roadway Maintenance   145,745   185,418   1,607,465   1,152,836   85,371   7,418     Insurance Expense   6,038   3,013   52,335   30,125   (22,210   -73,738     Seg 3B Slope Repair Expense   6,038   3,013   52,335   30,125   (22,210   -73,738     Seg 3B Slill/Replace Asphalt Expense   - 1,169   - 110,456   110,456   10,008     1-20 Bridge Repair Expenses   - 283,086   - 283,086   0,008     Total Toll 49 Operating Expenses   494,843   328,991   3,273,612   2,963,229   310,383   10,478      Operating Income (Loss)   1,274,570   686,734   9,312,775   6,331,660   2,981,115   47,088      Other Income (Expense)   1,599   29,193   63,298   340,626   2,773,288   814,288     Priority Projects   11,599   29,193   63,298   340,626   2,773,288   814,288     Priority Projects   (1,073)   (13,583)   (135,583)   (149,904)   293,466   68,368     Depreciation Expense   (1,256,175)   (531,467)   (7,709,957)   (5,314,669)   (2,395,288   45,078     Interest Expense   (640,960)   (640,960)   (640,960)   (6,496,604   (4,969,604   6,4368   60,008     Miscellaneous Income   (1,256,175)   (1,107,221)   (1,313,0049)   (11,469,711)   (1,660,338)   14,488     Total Other Income (Expense)   (1,808,291)   (1,107,221)   (13,130,009)   (11,469,711)   (1,660,338)   14,488     Total Other Income (Expense)   (1,808,291)   (1,107,221)   (13,130,009)   (11,469,711)   (1,660,338)   14,488     Total Other Income (Expense)   (1,808,291)   (1,107   |   |                   | -                   |                | -              |              |          |
| Total Operating Expenses  Total Operating Expenses  Project Director  7,050 8,078 64,937 92,278 27,341 29,63% General Engineering Consultants 24,471 17,252 244,793 284,101 39,308 13,84% 10II Processing Costs 268,334 62,912 948,214 732,544 (215,767) 29,44% 10II Maintenance Support 26,500 29,000 265,000 356,405 91,405 25,65% 10I Operating System Support 16,705 22,059 315,412 204,484 (110,928) 5-42,5% Roadway Maintenance Support 16,705 125,059 315,412 204,484 (110,928) 5-42,5% Roadway Maintenance Support 16,705 125,050 315,412 152,836 85,371 7,41% Insurance Expense 6,038 3,013 52,335 30,125 (22,210) 7-37,37% Seg 3B Slope Repair Expense 6,038 3,013 52,335 30,125 (22,210) 7-37,37% Seg 3B Slope Repair Expense 7 1,169 - 110,456 110,456 100,00% 1-20 Bridge Repair Expenses 9 - 1,169 - 110,456 110,456 100,00% 1-20 Bridge Repair Expenses 9 - 1,169 - 110,456 110,456 100,00% 1-20 Bridge Repair Expenses 9 - 1,169 - 110,456 110,456 100,00% 1-20 Bridge Repair Expenses 9 - 1,169 - 10,456 10,456 100,00% 1-20 Bridge Repair Expenses 9 - 1,169 - 10,456 10,456 100,00% 1-20 Bridge Repair Expenses 9 - 1,169 - 10,456 10,456 100,00% 1-20 Bridge Repair Expenses 1,169 - 2,263,229 (310,383) 10,47% 1-20 Bridge Repair Expenses 1,274,570 686,734 9,312,775 6,331,660 2,981,115 47,08% 1-20 Bridge Repair Expenses 1,274,570 686,734 9,312,775 6,331,660 2,981,115 47,08% 1-20 Bridge Repair Expense 1,159 29,193 63,298 340,626 (277,328) 81,42% 10,000 10,0 |   | /                 |                     |                |                |              |          |
| Toll 49 Operating Expenses Project Director 7,050 8,078 64,937 92,278 27,341 29,63% General Engineering Consultants 24,471 17,252 244,793 284,101 39,308 13.84% Toll Processing Costs 268,334 62,912 948,214 732,544 (215,670) -29,44% Toll Maintenance Support 62,500 16,000 16,70 | ·                                       |                   |                     |                |                |              |          |
| Project Director         7,050         8,078         64,937         92,278         27,341         29,63%           General Engineering Consultants         24,471         17,252         244,793         284,101         39,308         13,84%           Toll Processing Costs         268,334         62,912         244,274         73,2544         (215,670)         29,46%           Toll Maintenance Support         26,500         29,090         265,000         356,405         91,405         25.65%           Toll Operating System Support         16,705         22,059         315,412         204,484         (110,928)         -52.5%           Roadway Maintenance         145,745         185,418         1,067,465         1,152,836         85,371         7,41%           Insurance Expense         6,038         3,013         52,335         30,125         (22,210)         -73,73%           Seg 3B Mill/Replace Asphalt Expense         -         1,169         -         110,456         110,456         100,00%           Seg 3B Mill/Replace Asphalt Expenses         -         -         283,086         -         283,086         0         2981,115         47,08%           Operating Expenses         -         -         283,086         -   | Total Operating Expenses                | 100,346           | 126,785             | 1,494,954      | 1,411,437      | (83,517)     | -5.92%   |
| Project Director         7,050         8,078         64,937         92,278         27,341         29,63%           General Engineering Consultants         24,471         17,252         244,793         284,101         39,308         13,84%           Toll Processing Costs         268,334         62,912         244,274         73,2544         (215,670)         29,46%           Toll Maintenance Support         26,500         29,090         265,000         356,405         91,405         25.65%           Toll Operating System Support         16,705         22,059         315,412         204,484         (110,928)         -52.5%           Roadway Maintenance         145,745         185,418         1,067,465         1,152,836         85,371         7,41%           Insurance Expense         6,038         3,013         52,335         30,125         (22,210)         -73,73%           Seg 3B Mill/Replace Asphalt Expense         -         1,169         -         110,456         110,456         100,00%           Seg 3B Mill/Replace Asphalt Expenses         -         -         283,086         -         283,086         0         2981,115         47,08%           Operating Expenses         -         -         283,086         -   | Toll 49 Operating Expenses              |                   |                     |                |                |              |          |
| Ceneral Engineering Consultants  |   | 7,050             | 8,078               | 64,937         | 92,278         | 27,341       | 29.63%   |
| Toll Processing Costs   268,334   62,912   948,214   732,544   (215,670)   29,44%   Toll Maintenance Support   26,500   29,900   265,000   336,405   91,405   25,65%   26,500   29,900   265,000   336,405   91,405   25,65%   26,000   26,000   336,405   91,405   25,65%   26,000   26   | •                                       |                   |                     |                |                |              |          |
| Toll Maintenance Support 26,500 29,090 265,000 356,405 91,405 25.65% Toll Operating System Support 16,705 22,059 315,412 204,484 (110,928) -54.25% Roadway Maintenance 145,745 185,418 1,067,465 1,152,836 85,371 7.41% Insurance Expense 6,038 3,013 52,335 30,125 (22,210) -73,73% Seg 38 Slope Repair Expense - 1,169 - 32,370 - (32,370) 0.00% Seg 38 Mill/Replace Asphalt Expense - 1,169 - 110,456 110,456 100,00% Seg 38 Mill/Replace Asphalt Expense - 1,169 - 283,086 - (283,086) 0.00% Total Toll 49 Operating Expenses - 2,283,086 - 2,283,086 0.00% Total Toll 49 Operating Expenses - 2,243,086 10,00% Seg 38 Mill Replace May  |   |                   |                     |                |                |              |          |
| Toll Operating System Support   16,705   22,059   315,412   204,484   (110,928)   5-4.25%   Roadway Maintenance   145,745   185,418   1,067,465   1,152,836   85,371   7.41%   185,418   1,067,465   1,152,836   85,371   7.41%   185,418   1,067,465   1,152,836   85,371   7.41%   185,418   1,067,465   1,152,836   85,371   7.41%   185,418   1,067,465   1,152,836   85,371   7.41%   185,418   1,067,465   1,152,836   85,371   7.41%   185,418   1,067,465   1,152,836   85,371   7.41%   185,418   1,067,465   1,152,836   1,252,100   1,233,370   1,233,370   1,233,370   1,233,370   1,0456   100,00%   1,200   1,0456   1,   |   |                   |                     |                |                |              |          |
| Roadway Maintenance         145,745         185,418         1,067,465         1,152,836         85,371         7.41%           Insurance Expense         6,038         3,013         52,335         30,125         (22,210)         -73.73%           Seg 38 Mil/Replace Asphalt Expense         -         -         -         32,370         -         (32,370)         0.00%           6-20 Bridge Repair Expenses         -         1,169         -         110,456         100,00%           I-20 Bridge Repair Expenses         -         -         283,086         -         (283,086)         0.00%           Total Toll 49 Operating Expenses         494,843         328,991         3,273,612         2,963,229         (310,383)         10.47%           Operating Income (Loss)         1,274,570         686,734         9,312,775         6,331,660         2,981,115         47.08%           Other Income (Expense)           Interest Income         77,245         46,086         714,778         343,240         371,538         108.24%           Priority Projects         -         (10,073)         (135,838)         (429,304)         293,466         68.36%           Depreciation Expense         (1,256,175)         (531,467)         (7,709,957)  |   |                   |                     |                |                |              |          |
| Insurance Expense   6,038   3,013   52,335   30,125   (22,210)   -73.738     Seg 3B Slope Repair Expense   -   -   32,370   -   32,370   0.00%     Seg 3B Mill/Replace Asphalt Expense   -   1,169   -   110,456   110,456   100.00%     F20 Bridge Repair Expenses   -   -   283,086   -   (283,086)   0.00%     F20 Bridge Repair Expenses   494,843   328,991   3,273,612   2,963,229   (310,383)   10.47%     Operating Income (Loss)   1,274,570   686,734   9,312,775   6,331,660   2,981,115   47.08%     Other Income (Expense)   1,274,570   686,734   9,312,775   6,331,660   2,981,115   47.08%     Interest Income   77,245   46,086   714,778   343,240   371,538   108.24%     Income on Investments (Net of Fees)   11,599   29,193   63,298   340,626   (277,328)   -81.42%     Priority Projects   -   (10,073)   (135,838)   (429,304)   293,466   -68.36%     Depreciation Expense   (1,256,175)   (531,467)   (7,709,957)   (5,314,669)   (2,395,288)   45.07%     Interest Expense   (640,960)   (640,960)   (6409,604)   (6,409,604)   (-   0.00%     Insurance Proceeds - Bridge Repair   -   283,086   0.00%     Miscellaneous Income   -   283,086   0.00%     Roadway Access Income   -   2,500   -   2,500   0.00%     Toll 49-Seg 4-Sponsorships   -   -   2,500   -   3,570   0.00%     Total Other Income (Expense)   (1,808,291)   (1,107,221)   (13,130,049)   (11,469,711)   (1,660,338)   14.48%     Total Other Income (Expense)   (1,808,291)   (1,107,221)   (13,130,049)   (11,469,711)   (1,660,338)   14.48%     Total Other Income (Expense)   (1,808,291)   (1,107,221)   (13,130,049)   (11,469,711)   (1,660,338)   14.48%     Total Other Income (Expense)   (1,808,291)   (1,107,221)   (13,130,049)   (11,469,711)   (1,660,338)   14.48%     Total Other Income (Expense)   (1,808,291)   (1,107,221)   (13,130,049)   (11,469,711)   (1,660,338)   (14,48%     |   |                   |                     |                |                |              |          |
| Seg 3B Slope Repair Expense         -         1         32,370         -         (32,370)         0.00%           Seg 3B Mill/Replace Asphalt Expenses         -         1,169         -         110,456         110,456         100.00%           I-20 Bridge Repair Expenses         -         -         -         283,086         -         (283,086)         0.00%           Total Toll 49 Operating Expenses         494,843         328,991         3,273,612         2,963,229         (310,383)         10.47%           Operating Income (Loss)         1,274,570         686,734         9,312,775         6,331,660         2,981,115         47.08%           Other Income (Expense)           Increst Income         77,245         46,086         714,778         343,240         371,538         108.24%           Income on Investments (Net of Fees)         11,599         29,193         63,298         340,626         (277,328)         -81.42%           Priority Projects         (1,256,175)         (531,467)         (7,709,957)         (5,314,669)         2,393,528         45.0%           Depreciation Expense         (640,960)         (640,960)         (6,409,604)         (6,409,604)         (-2,395,228)         45.0%           Insurance Proceeds - Bridge Repai   |   |                   |                     |                |                |              |          |
| Seg 3B Mill/Replace Asphalt Expenses   | ·                                       | -                 | 5,015               |                | -              |              |          |
| 1-20 Bridge Repair Expenses  |   | _                 | 1 169               | 52,576         | 110 456        |              |          |
| Total Toll 49 Operating Expenses 494,843 328,991 3,273,612 2,963,229 (310,383) 10.47%  Operating Income (Loss) 1,274,570 686,734 9,312,775 6,331,660 2,981,115 47.08%  Other Income (Expense)  Interest Income 77,245 46,086 714,778 343,240 371,538 108.24%  Income on Investments (Net of Fees) 11,599 29,193 63,298 340,626 (277,328) -81.42%  Priority Projects - (10,073) (135,838) (429,304) 293,466 -68.36%  Depreciation Expense (1,256,175) (531,467) (7,709,957) (5,314,669) (2,395,288) 45.07%  Interest Expense (640,960) (640,960) (6,409,604) (6,409,604) - 0.00%  Insurance Proceeds - Bridge Repair - 283,086 - 283,086 0.00%  Miscellaneous Income - 2,500 - 2,500 0.00%  Toll 49-Seg 4-Sponsorships 38,570 - 38,570 0.00%  Total Other Income (Expense) (1,808,291) (1,107,221) (13,130,049) (11,469,711) (1,660,338) 14.48%   |   | _                 | -,103               | 283 086        | -              |              |          |
| Operating Income (Loss)         1,274,570         686,734         9,312,775         6,331,660         2,981,115         47.08%           Other Income (Expense)         Interest Income         77,245         46,086         714,778         343,240         371,538         108.24%           Income on Investments (Net of Fees)         11,599         29,193         63,298         340,626         (277,328)         -81.42%           Priority Projects         -         (10,073)         (135,838)         (429,304)         293,466         -68.36%           Depreciation Expense         (1,256,175)         (531,467)         (7,709,957)         (5,314,669)         (2,395,288)         45.07%           Insurance Proceeds - Bridge Repair         -         283,086         -         283,086         -         283,086         0.00%           Miscellaneous Income         -         -         23,118         -         23,118         0.00%           Roadway Access Income         -         -         2,500         -         2,500         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%  | · · · ·                                 | 494 843           | 328 991             |                | 2 963 229      |              |          |
| Other Income (Expense)         Interest Income       77,245       46,086       714,778       343,240       371,538       108.24%         Income on Investments (Net of Fees)       11,599       29,193       63,298       340,626       (277,328)       -81.42%         Priority Projects       -       (10,073)       (135,838)       (429,304)       293,466       -68.36%         Depreciation Expense       (1,256,175)       (531,467)       (7,709,957)       (5,314,669)       (2,395,288)       45.07%         Interest Expense       (640,960)       (640,960)       (6,409,604)       (6,409,604)       -       0.00%         Insurance Proceeds - Bridge Repair       -       -       283,086       -       283,086       0.00%         Miscellaneous Income       -       -       23,118       -       23,118       0.00%         Roadway Access Income       -       -       2,500       -       2,500       0.00%         Total Other Income (Expense)       (1,808,291)       (1,107,221)       (13,130,049)       (11,469,711)       (1,660,338)       14.48%  | Total Toll 15 Operating Expenses        | .5 1,6 15         | 320,331             | 3,2,3,012      | 2,303,223      | (310)303)    |          |
| Interest Income         77,245         46,086         714,778         343,240         371,538         108.24%           Income on Investments (Net of Fees)         11,599         29,193         63,298         340,626         (277,328)         -81.42%           Priority Projects         -         (10,073)         (135,838)         (429,304)         293,466         -68.36%           Depreciation Expense         (1,256,175)         (531,467)         (7,709,957)         (5,314,669)         (2,395,288)         45.07%           Interest Expense         (640,960)         (640,960)         (6,409,604)         (6,409,604)         -         0.00%           Insurance Proceeds - Bridge Repair         -         -         283,086         -         283,086         0.00%           Miscellaneous Income         -         -         23,118         -         23,118         0.00%           Roadway Access Income         -         -         2,500         -         2,500         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%   | Operating Income (Loss)                 | 1,274,570         | 686,734             | 9,312,775      | 6,331,660      | 2,981,115    | 47.08%   |
| Interest Income         77,245         46,086         714,778         343,240         371,538         108.24%           Income on Investments (Net of Fees)         11,599         29,193         63,298         340,626         (277,328)         -81.42%           Priority Projects         -         (10,073)         (135,838)         (429,304)         293,466         -68.36%           Depreciation Expense         (1,256,175)         (531,467)         (7,709,957)         (5,314,669)         (2,395,288)         45.07%           Interest Expense         (640,960)         (640,960)         (6,409,604)         (6,409,604)         -         0.00%           Insurance Proceeds - Bridge Repair         -         -         283,086         -         283,086         0.00%           Miscellaneous Income         -         -         23,118         -         23,118         0.00%           Roadway Access Income         -         -         2,500         -         2,500         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%   | Other Income (Funence)                  |                   |                     |                |                |              |          |
| Income on Investments (Net of Fees)   11,599   29,193   63,298   340,626   (277,328) -81.42%   |   |                   |                     |                |                |              |          |
| Priority Projects         -         (10,073)         (135,838)         (429,304)         293,466         -68.36%           Depreciation Expense         (1,256,175)         (531,467)         (7,709,957)         (5,314,669)         (2,395,288)         45.07%           Interest Expense         (640,960)         (640,960)         (6,409,604)         (6,409,604)         -         0.00%           Insurance Proceeds - Bridge Repair         -         -         283,086         -         283,086         0.00%           Miscellaneous Income         -         -         2,500         -         2,5118         0.00%           Roadway Access Income         -         -         -         38,570         -         2,500         0.00%           Toll 49-Seg 4-Sponsorships         -         -         38,570         -         38,570         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%   |   |                   |                     |                |                |              |          |
| Depreciation Expense         (1,256,175)         (531,467)         (7,709,957)         (5,314,669)         (2,395,288)         45.07%           Interest Expense         (640,960)         (640,960)         (6,409,604)         (6,409,604)         -         0.00%           Insurance Proceeds - Bridge Repair         -         -         283,086         -         283,086         0.00%           Miscellaneous Income         -         -         -         23,118         -         23,118         0.00%           Roadway Access Income         -         -         -         2,500         -         2,500         0.00%           Toll 49-Seg 4-Sponsorships         -         -         -         38,570         -         38,570         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%  | · · · · · · · · · · · · · · · · · · ·   | 11,599            |                     |                |                |              |          |
| Interest Expense         (640,960)         (640,960)         (6,409,604)         (6,409,604)         - 0.00%           Insurance Proceeds - Bridge Repair         -         -         283,086         -         283,086         0.00%           Miscellaneous Income         -         -         -         23,118         -         23,118         0.00%           Roadway Access Income         -         -         -         2,500         -         2,500         0.00%           Total 9-Seg 4-Sponsorships         -         -         -         38,570         -         38,570         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%  | • •                                     | -                 |                     |                |                |              |          |
| Insurance Proceeds - Bridge Repair         -         -         283,086         -         283,086         0.00%           Miscellaneous Income         -         -         23,118         -         23,118         0.00%           Roadway Access Income         -         -         2,500         -         2,500         0.00%           Toll 49-Seg 4-Sponsorships         -         -         -         38,570         -         38,570         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%   | · ·                                     |                   |                     |                |                | (2,395,288)  |          |
| Miscellaneous Income         -         -         23,118         -         23,118         0.00%           Roadway Access Income         -         -         -         2,500         -         2,500         0.00%           Toll 49-Seg 4-Sponsorships         -         -         -         38,570         -         38,570         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%  | •                                       | (640,960)         | (640,960)           |                | (6,409,604)    | -            |          |
| Roadway Access Income         -         -         2,500         -         2,500         0.00%           Toll 49-Seg 4-Sponsorships         -         -         -         38,570         -         38,570         0.00%           Total Other Income (Expense)         (1,808,291)         (1,107,221)         (13,130,049)         (11,469,711)         (1,660,338)         14.48%   | • .                                     | -                 | -                   |                | -              |              |          |
| Total Other Income (Expense)  38,570 - 38,570 0.00%  (1,808,291) (1,107,221) (13,130,049) (11,469,711) (1,660,338) 14.48%  |   | -                 | -                   |                | -              |              |          |
| Total Other Income (Expense) (1,808,291) (1,107,221) (13,130,049) (11,469,711) (1,660,338) 14.48%  | ,                                       | -                 | -                   |                | -              |              |          |
|  |   | <del>-</del> _    |                     |                |                |              |          |
| Change in Net Position \$ (533,721) \$ (420,487) \$ (3,817,274) \$ (5,138,051) \$ 1,320,777 -25.71%  | Total Other Income (Expense)            | (1,808,291)       | (1,107,221)         | (13,130,049)   | (11,469,711)   | (1,660,338)  | 14.48%   |
| Change in Net Position         \$ (533,721)         \$ (420,487)         \$ (3,817,274)         \$ (5,138,051)         \$ 1,320,777         -25.71%  |   |                   |                     |                |                |              |          |
|  | Change in Net Position                  | \$ (533,721)      | \$ (420,487)        | \$ (3,817,274) | \$ (5,138,051) | \$ 1,320,777 | -25.71%  |

## North East Regional Mobility Authority Revenues and Expenses - Budget to Actual Comparison 10 Month YTD Period Ended July 31, 2019

|   | Actual<br>YTD  | Budget<br>YTD | Variance YTD   | Variance % |
|---|----------------|---------------|----------------|------------|
| Operating Revenue                       |                |               |                |            |
| Toll revenue - electronic               | \$ 10,012,253  | \$ 10,602,462 | \$ (590,209)   | -6%        |
| Toll revenue - video                    | 4,033,088      | 4,527,814     | (494,726)      | -11%       |
| County Contributions                    | 36,000         | 36,000        | -              | -          |
| Total                                   | 14,081,341     | 15,166,276    | (1,084,935)    | -7%        |
| Operating Expenses:                     |                |               |                |            |
| Accounting                              | 61,055         | 15,833        | (45,222)       | -286%      |
| Auditing                                | 41,665         | 28,333        | (13,332)       | -47%       |
| Legal fees                              | 260,931        | 487,500       | 226,569        | 46%        |
| Employee salaries and benefits          | 696,200        | 701,918       | 5,718          | 1%         |
| Board and Staff Travel/Professional Dev | 18,938         | 26,667        | 7,729          | 29%        |
| Office and related expenses/Postage     | 37,771         | 32,500        | (5,271)        | -16%       |
| Rent                                    | 50,903         | 50,903        | -              | 0%         |
| Surety bonds, dues and trustee fees     | 22,907         | 19,583        | (3,324)        | -17%       |
| IT support                              | 36,692         | 38,858        | 2,166          | 6%         |
| Website maintenance                     | 10,240         | 12,500        | 2,260          | 18%        |
| Other general expenses                  | 2,072          | 8,880         | 6,808          | 77%        |
| <b>Board Supplies and Expenses</b>      | 7,014          | -             | (7,014)        | 100%       |
| NETRMA Marketing Expenses               | 147,868        | 83,333        | (64,535)       | -77%       |
| Software/Hardware                       | 10,893         | 6,250         | (4,643)        | -74%       |
| Toll 49 Seg 4 Sponsorship Expenses      | 9,700          | -             | (9,700)        | 100%       |
| Annual Report                           | 11,141         | 14,583        | 3,442          | 24%        |
| Financial Advisor Disclosure Fee        | 4,500          | 3,750         | (750)          | -20%       |
| Bond Counsel Services                   | 64,464         | 10,000        | (54,464)       | -545%      |
| Total Operating Expenses                | 1,494,954      | 1,541,391     | 46,437         | 3%         |
| Toll 49 Operating Expenses              |                |               |                |            |
| Project director                        | 64,937         | 37,500        | (27,437)       | -73%       |
| General engineering consultants         | 244,793        | 316,198       | 71,405         | 23%        |
| Toll processing costs                   | 948,214        | 845,263       | (102,951)      | -12.18%    |
| Toll maintenance support                | 265,000        | 453,831       | 188,831        | 42%        |
| Toll operating system support           | 315,412        | 254,356       | (61,056)       | -24%       |
| Roadway maintenance                     | 1,067,465      | 988,583       | (78,882)       | -8%        |
| Insurance expense                       | 52,335         | 52,625        | 290            | 1%         |
| Seg 3b Slope Repair Expense             | 32,370         | -             | (32,370)       | 100%       |
| I-20 Bridge Repair Expenses             | 283,086        |               | (283,086)      | 100%       |
| Total Toll 49 Operating Expenses        | 3,273,612      | 2,948,356     | (325,256)      | -11%       |
| Operating Income (Loss)                 | 9,312,775      | 10,676,529    | (1,363,754)    | -13%       |
| Other Income (Expense)                  |                |               |                |            |
| Interest income                         | 714,778        | 108,333       | 606,445        | 560%       |
| Income on investments (net of fees)     | 63,298         | 208,333       | (145,035)      | -70%       |
| Priority Projects                       | (135,838)      | (500,000)     | 364,162        | -73%       |
| Depreciation Expense                    | (7,709,957)    | (5,458,333)   | (2,251,624)    | 41%        |
| Interest Expense                        | (6,409,604)    | (5,995,701)   | (413,903)      | 7%         |
| Insurance Proceeds - Bridge Repair      | 283,086        | -             | 283,086        | 100%       |
| Miscellaneous Income                    | 23,118         | -             | 23,118         | 100%       |
| Roadway Access Income                   | 2,500          | -             | 2,500          | 100%       |
| Toll 49 - Seg 4 - Sponsorships          | 38,570         | -             | 38,570         | 100%       |
| Total Other Income (Expense)            | (13,130,049)   | (11,637,368)  | (1,492,682)    | 13%        |
| Total Net Income                        | \$ (3,817,274) | \$ (960,838)  | \$ (2,856,435) | 297%       |