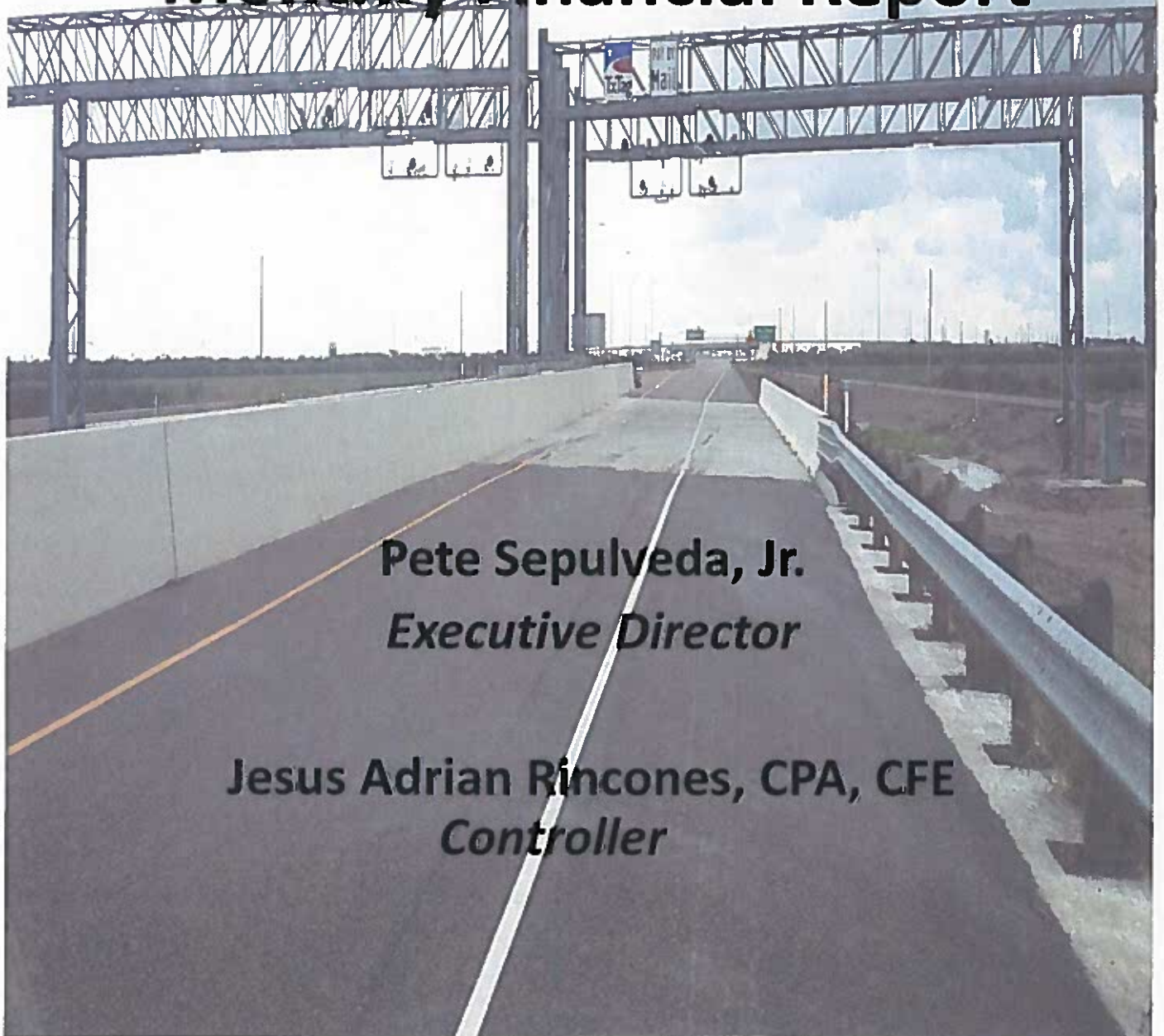




# **December 2013 Monthly Financial Report**

**Pete Sepulveda, Jr.**  
*Executive Director*

**Jesus Adrian Rincones, CPA, CFE**  
*Controller*



**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 12/31/2013  
(In Whole Numbers)

	<u>Current Year</u>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	425,716
CCRMA Operating Fund	3,916,883
CCRMA Toll Revenue Funds	168,389
CCRMA Bond/Debt Funds	627,503
2010 A Debt Reserve	1,038,587
2010 A Debt Service	693,444
2010 B Debt Reserve	1,218,153
2010 B Debt Service	253,826
2012 Bond CAPI funds	3,207,408
2012 Bond Operating Fund	56,356
2012 Bond Project Funds	23,089,111
2012 Bonds Rate Stabilization Fund	<u>434,867</u>
Total Cash and cash equivalents	35,130,243
Accounts receivable	
Accounts Receivable - Customers	4,700
Vehicle Registration Fees - Receivable	411,140
TxDot - SH550 PTT	11,639,012
Due From CCRMA Funds	16,802,687
Due to CCRMA Funds	<u>(16,802,687)</u>
Total Accounts receivable	12,054,852
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	<u>3,683,736</u>
Total Accounts receivable - other agencies	3,683,736
Prepaid expenses	
Prepaid Other Expense	<u>8,419</u>
Total Prepaid expenses	<u>8,419</u>
Total Current Assets:	50,877,250
Non Current Assets:	
Capital assets, net	
Furnishings & Equipment	3,912,350
Accumulated Depreciation-Furnishings & Equipment	(316,723)
Infrastructure & Utilities	13,444,832
Accumulated Depreciation-Infrastructure	<u>(323,956)</u>
Total Capital assets, net	16,716,503
Capital projects in progress	
CIP - Preliminary Engineering & Design	3,123,645
CIP - Environmental Studies	9,442,054
CIP - Mitigation	706
CIP - Construction	21,665,032
CIP - Construction Engineering	17,481
CIP - Construction Management	1,143,348
CIP - Direct Legal Costs	8,972
CIP - Capitalized Interest	1,428,587
CIP - Indirect Administration and Overhead	<u>30</u>
Total Capital projects in progress	36,829,855
Other assets	
Other Assets	<u>39,392,799</u>
Total Other assets	39,392,799
Unamortized bond issue costs	

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 12/31/2013  
(In Whole Numbers)

	<u>Current Year</u>
2010A Unamortized Premium	(70,327)
2012 Unamortized Premium	<u>(4,309,435)</u>
Total Unamortized bond issue costs	<u>(4,379,762)</u>
Total Non Current Assets:	<u>88,559,395</u>
Total ASSETS	<u><u>139,436,645</u></u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	
Accounts Payable	<u>2,655,523</u>
Total Accounts payable	2,655,523
Accrued expenses	
Accrued Expense	<u>425,085</u>
Total Accrued expenses	425,085
Deferred revenue	
Deferred Revenue	123,679
Deferred SH550 PTT	<u>11,639,012</u>
Total Deferred revenue	<u>11,762,691</u>
Total Current Liabilities	14,843,298
Non Current Liabilities	
Due to other agencies	
Cameron County	250,000
Due to other Govts	<u>2,014,428</u>
Total Due to other agencies	2,264,428
Due to TxDot	
Union Pacific - West Rail Project	25,421,972
Union Pacific - Olmito Switchyard	9,028,321
TxDot FAA - South Padre Island	5,679,528
TxDot FAA - West Parkway	<u>2,244,589</u>
Total Due to TxDot	42,374,410
Long term bond payable	
2010A Bonds Payable	12,245,000
2010A Unamortized Bond Discount	(226,797)
2010B Bonds Payable	15,535,000
2010B Unamortized Bond Discount	(249,681)
2012 Bonds Payable	40,000,000
2012 Unamortized Discount	<u>(842,754)</u>
Total Long term bond payable	<u>66,460,768</u>
Total Non Current Liabilities	<u>111,099,606</u>
Total LIABILITIES	<u><u>125,942,904</u></u>
<b>NET ASSETS</b>	
Beginning net assets	
Net Assets	<u>8,938,942</u>
Total Beginning net assets	8,938,942
Changes in net assets	
	<u>4,554,799</u>
Total Changes in net assets	<u>4,554,799</u>
Total NET ASSETS	<u><u>13,493,741</u></u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>139,436,645</u></u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report  
From 12/1/2013 Through 12/31/2013  
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Operating Revenues</b>				
Vehicle registration fees	203,080	598,290	2,800,000	(2,201,710)
Toll revenues	20,850	56,961	200,000	(143,039)
TRZ revenue	0	0	300,000	(300,000)
Other revenue	11,337	4,012,027	0	4,012,027
<b>Total Operating Revenues</b>	<b>235,268</b>	<b>4,667,278</b>	<b>3,300,000</b>	<b>1,367,278</b>
<b>Operating Expenses</b>				
Personnel costs	12,727	35,376	571,800	536,424
Professional services	0	0	25,000	25,000
Contractual services	14,500	43,133	204,000	160,867
Debt interest	0	0	4,061,700	4,061,700
Project expenses	0	0	138,200	138,200
Advertising & marketing	0	0	40,000	40,000
Data processing	402	1,512	10,000	8,488
Dues & memberships	370	2,470	9,500	7,030
Education & training	264	804	11,000	10,196
Fiscal agent fees	0	0	15,000	15,000
Insurance	216	216	31,800	31,584
Office supplies	1,637	6,645	10,000	3,355
Road maintenance	0	4,674	150,000	145,326
Rent	1,050	2,100	11,000	8,900
Toll services	2,523	7,245	50,000	42,755
Travel	2,588	8,735	40,000	31,265
Utilities	753	1,800	15,000	13,200
<b>Total Operating Expenses</b>	<b>37,031</b>	<b>114,711</b>	<b>5,394,000</b>	<b>5,279,289</b>
<b>Non Operating Revenue</b>				
Interest Income	789	2,231	0	2,231
<b>Total Non Operating Revenue</b>	<b>789</b>	<b>2,231</b>	<b>0</b>	<b>2,231</b>
<b>Changes in Net Assets</b>	<b>199,026</b>	<b>4,554,799</b>	<b>(2,094,000)</b>	<b>6,648,799</b>
<b>Net Assets Beginning of Year</b>	<b>13,294,716</b>	<b>8,938,942</b>	<b>0</b>	<b>8,938,942</b>
<b>Net Assets End of Year</b>	<b>13,493,741</b>	<b>13,506,531</b>	<b>(2,094,000)</b>	<b>15,600,531</b>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

## Statement of Cash Flows

As of 12/31/2013

	<u>Current Period</u>
Cash Flows from Operating Activities	
Receipts from Vehicle Registration Fees	202,640.00
Receipts from Toll Revenues	25,550.44
Receipts from Grants and other Income	(768,809.54)
Payments to Vendors	(37,744.42)
Payments to Employees	<u>(12,727.42)</u>
Total Cash Flows from Operating Activities	<u>(591,090.94)</u>
Cash Flows from Capital and related Financing Activities	
Acquisitions of Property and Equipment	0.00
Payments on Interest	0.00
Acquisitions of Construction in Progress	(3,022,884.85)
Principal Payments on Bonds	0.00
Proceeds from TxDot FAA	38,203.34
Proceeds from Other Governments	<u>780,477.07</u>
Total Cash Flows from Capital and related Financing Activities	<u>(2,204,204.44)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(2,795,295.38)</u>
Beginning Cash & Cash Equivalents	<u>37,925,538.26</u>
Ending Cash & Cash Equivalents	<u><u>35,130,242.88</u></u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
**Capital Projects in Progress - Unposted Transactions Included In Report**  
**From 12/1/2013 Through 12/31/2013**  
**(In Whole Numbers)**

		<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Capital Projects					
Indirect	1000	0	0	75,000	75,000
South Padre Island 2nd Access	2000	125,667	253,918	5,200,000	4,946,082
West Parkway Project	2025	0	980	0	(980)
Outer Parkway	2050	0	0	2,500,000	2,500,000
West Rail Relocation	2100	908,828	956,811	5,000,000	4,043,189
SH 550	2200	1,966,658	7,647,026	34,450,000	26,802,974
SH 32 (East Loop)	2250	0	0	225,000	225,000
FM 803	2300	21,732	21,732	35,000	13,268
General Brant	2350	0	1,976	50,000	48,024
Port Isabel Access Rd	2400	0	0	300,000	300,000
Total Capital Projects		<u>3,022,885</u>	<u>8,882,443</u>	<u>47,835,000</u>	<u>38,952,557</u>

# CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report  
From 12/1/2013 Through 12/31/2013  
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Capital Projects</b>					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	52,971	68,798	1,500,000	1,431,202
CIP - Environmental Studies	15120	72,695	183,269	3,500,000	3,316,731
CIP - Direct Legal Costs	15300	0	1,820	50,000	48,180
CIP - Direct Administration	15320	0	0	75,000	75,000
CIP - Indirect Administration and Overhead	15330	0	30	75,000	74,970
Total South Padre Island 2nd Access		125,667	253,918	5,200,000	4,946,082
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Direct Legal Costs	15300	0	980	0	(980)
Total West Parkway Project		0	980	0	(980)
Outer Parkway	2050				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
CIP - Environmental Studies	15120	0	0	1,400,000	1,400,000
CIP - Direct Legal Costs	15300	0	0	20,000	20,000
CIP - Direct Administration	15320	0	0	40,000	40,000
CIP - Indirect Administration and Overhead	15330	0	0	40,000	40,000
Total Outer Parkway		0	0	2,500,000	2,500,000
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	706	706	250,000	249,294
CIP - Right of Way	15200	0	0	250,000	250,000
CIP - Utilities	15210	0	0	350,000	350,000
CIP - Construction	15220	836,760	836,760	3,500,000	2,663,240
CIP - Construction Engineering	15230	0	17,481	0	(17,481)
CIP - Construction Management	15240	71,362	101,864	500,000	398,136
CIP - Direct Legal Costs	15300	0	0	50,000	50,000
CIP - Direct Administration	15320	0	0	50,000	50,000
CIP - Indirect Administration and Overhead	15330	0	0	50,000	50,000
Total West Rail Relocation		908,828	956,811	5,000,000	4,043,189
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Utilities	15210	0	0	500,000	500,000
CIP - Construction	15220	1,944,570	7,417,776	32,500,000	25,082,224
CIP - Construction Management	15240	22,088	223,078	1,300,000	1,076,922
CIP - Direct Legal Costs	15300	0	6,172	75,000	68,828
CIP - Direct Administration	15320	0	0	50,000	50,000
CIP - Indirect Administration and Overhead	15330	0	0	25,000	25,000
Total SH 550		1,966,658	7,647,026	34,450,000	26,802,974
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	75,000	75,000
CIP - Environmental Studies	15120	0	0	100,000	100,000
CIP - Direct Legal Costs	15300	0	0	15,000	15,000
CIP - Direct Administration	15320	0	0	17,500	17,500
CIP - Indirect Administration and Overhead	15330	0	0	17,500	17,500

# CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report  
From 12/1/2013 Through 12/31/2013  
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total SH 32 (East Loop)		<u>0</u>	<u>0</u>	<u>225,000</u>	<u>225,000</u>
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	21,732	21,732	10,000	(11,732)
CIP - Direct Legal Costs	15300	0	0	5,000	5,000
CIP - Direct Administration	15320	0	0	10,000	10,000
CIP - Indirect Administration and Overhead	15330	0	0	10,000	10,000
Total FM 803		<u>21,732</u>	<u>21,732</u>	<u>35,000</u>	<u>13,268</u>
General Brant	2350				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	1,976	12,500	10,524
CIP - Environmental Studies	15120	0	0	12,500	12,500
CIP - Direct Legal Costs	15300	0	0	5,000	5,000
CIP - Direct Administration	15320	0	0	10,000	10,000
CIP - Indirect Administration and Overhead	15330	0	0	10,000	10,000
Total General Brant		<u>0</u>	<u>1,976</u>	<u>50,000</u>	<u>48,024</u>
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	100,000	100,000
CIP - Environmental Studies	15120	0	0	150,000	150,000
CIP - Direct Legal Costs	15300	0	0	10,000	10,000
CIP - Direct Administration	15320	0	0	20,000	20,000
CIP - Indirect Administration and Overhead	15330	0	0	20,000	20,000
Total Port Isabel Access Rd		<u>0</u>	<u>0</u>	<u>300,000</u>	<u>300,000</u>
Indirect	1000				
NON CAPITALIZED PROJECT COSTS	02EXP				
Direct Administrative Costs	70320	<u>0</u>	<u>0</u>	<u>75,000</u>	<u>75,000</u>
Total Indirect		<u>0</u>	<u>0</u>	<u>75,000</u>	<u>75,000</u>
Total Capital Projects		<u><u>3,022,885</u></u>	<u><u>8,882,443</u></u>	<u><u>47,835,000</u></u>	<u><u>38,952,557</u></u>