



NORTH TEXAS TOLLWAY AUTHORITY

MONTHLY FINANCIAL REPORT

PRELIMINARY REPORT

(Does Not Include Year-End Adjustments)

**FOR THE MONTH ENDED
APRIL 30, 2011**

Prepared by
Finance Department

NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

Victor Vandergriff, Chairman
David Denison, Vice Chairman
Kenneth Barr, Director
Kent Cagle, Director
Bob Day, Director
Bill Moore, Director
Michael Nowels, Director
Robert K. Shepard, Director
Jane Willard, Director

Allen Clemson, Executive Director
Janice D. Davis, Chief Financial Officer

MONTHLY FINANCIAL REPORT
April 30, 2011
Preliminary
(Does Not Include Year-End Adjustments)

This report is subject to audit and is furnished as general information only.



Janice D. Davis, Chief Financial Officer



E. Ray Zies, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

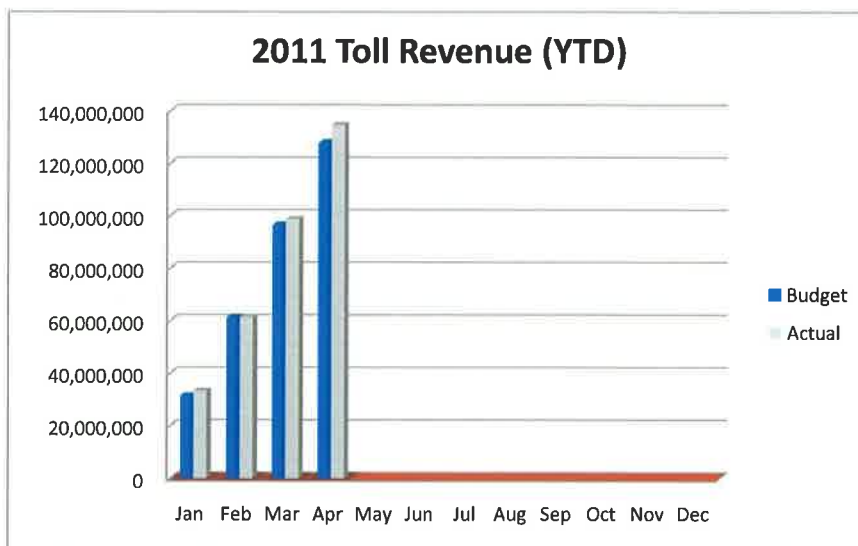
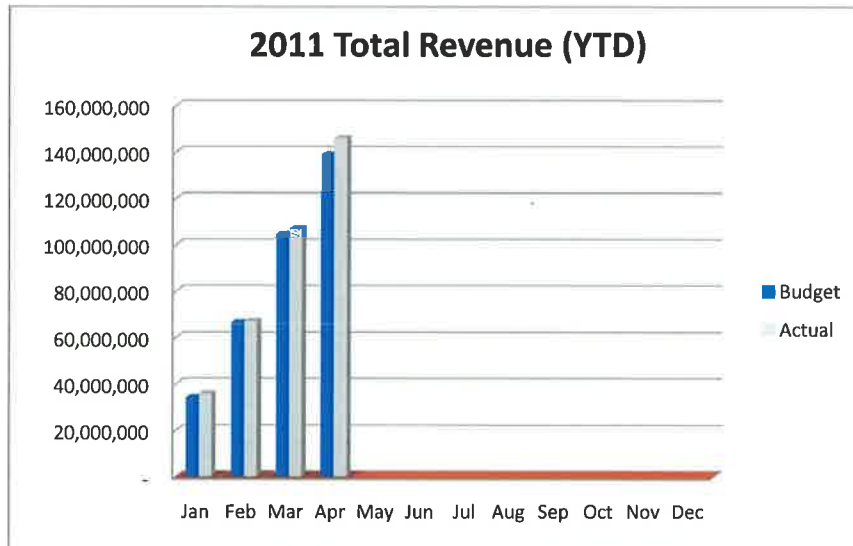
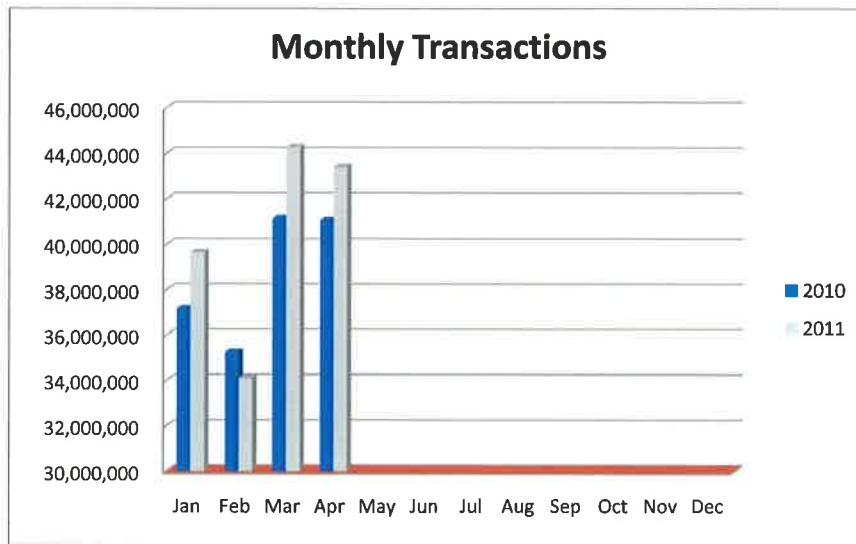
April 30, 2011

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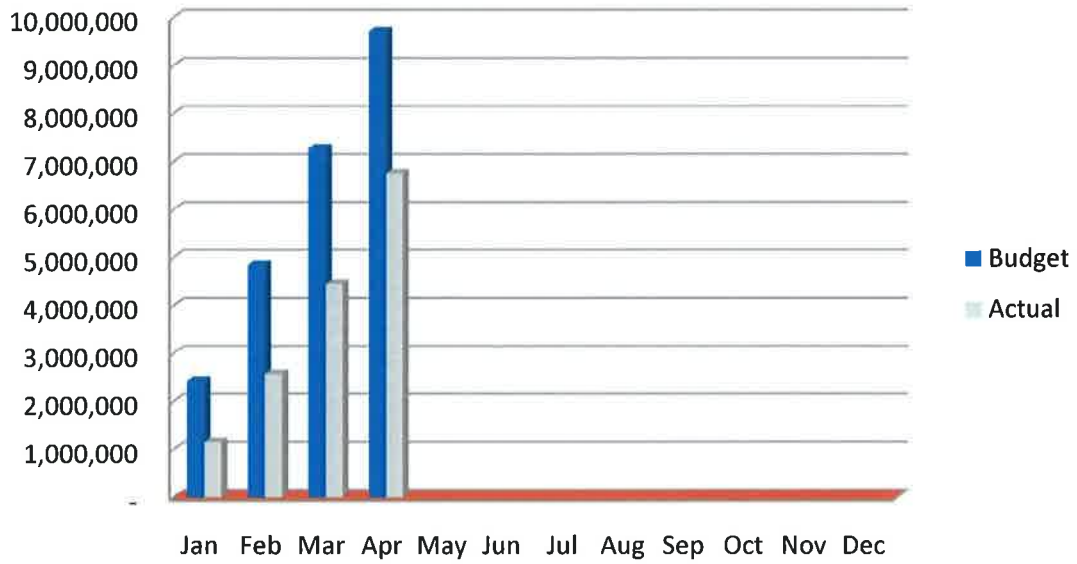
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April 2011 At A Glance

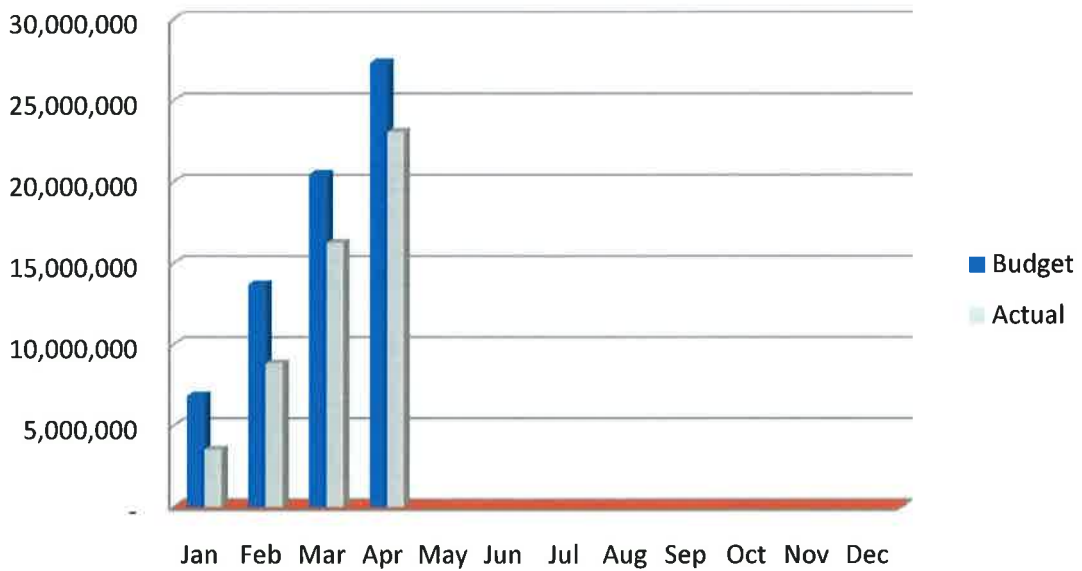


April 2011 At A Glance

2011 Administrative Services

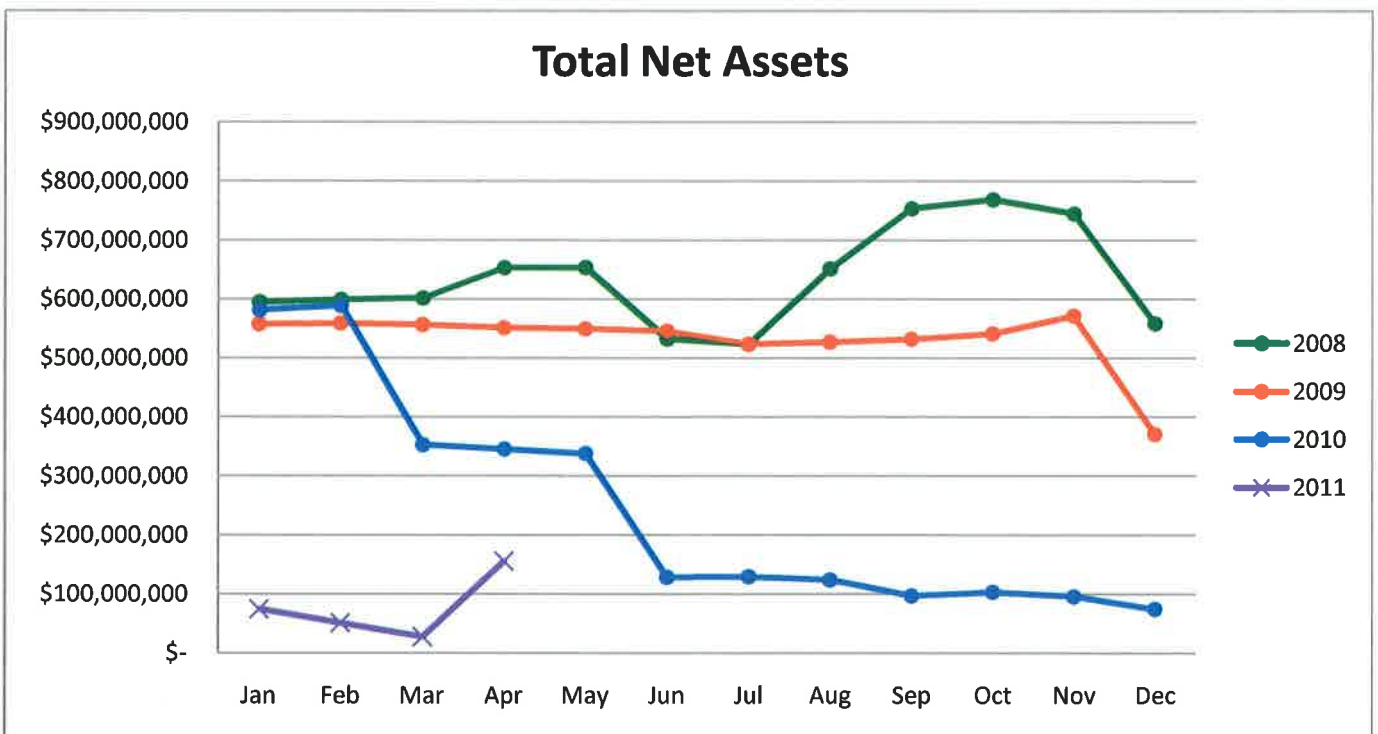
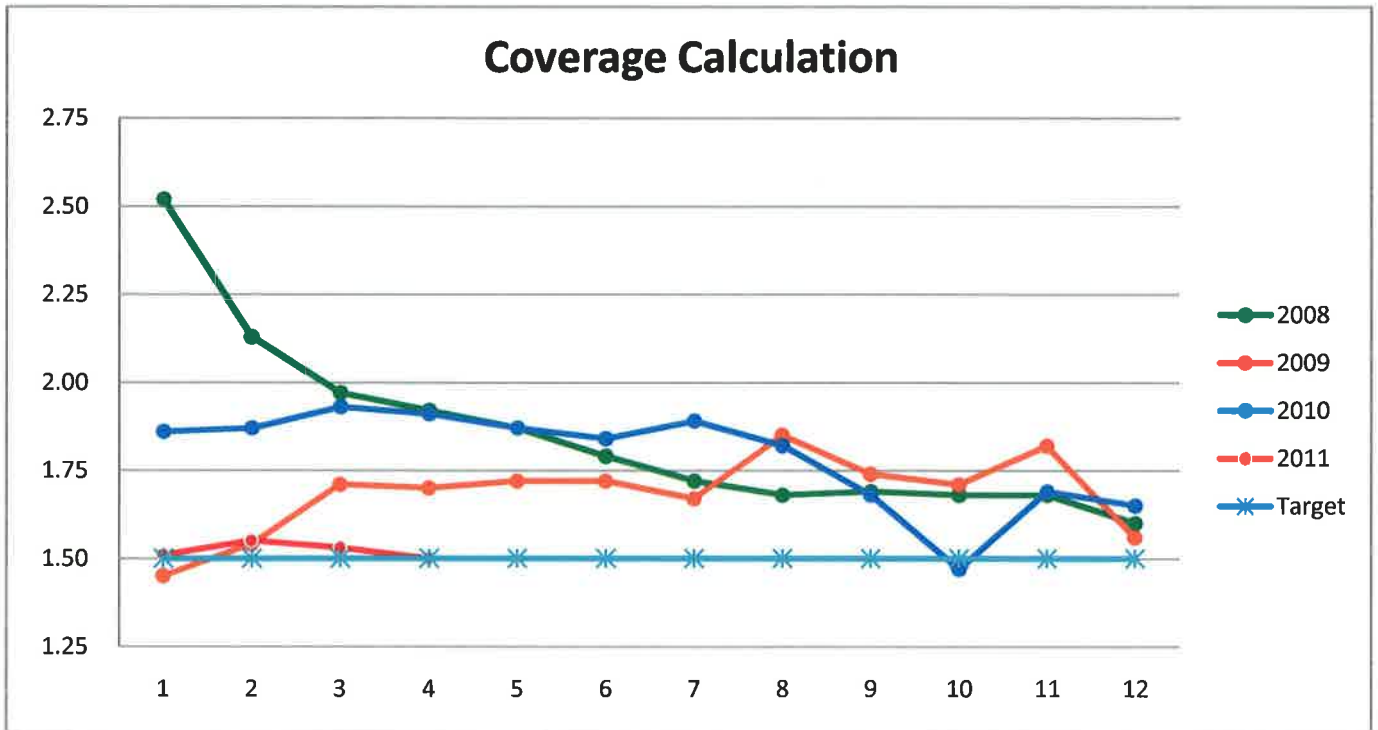


2011 Operational Services



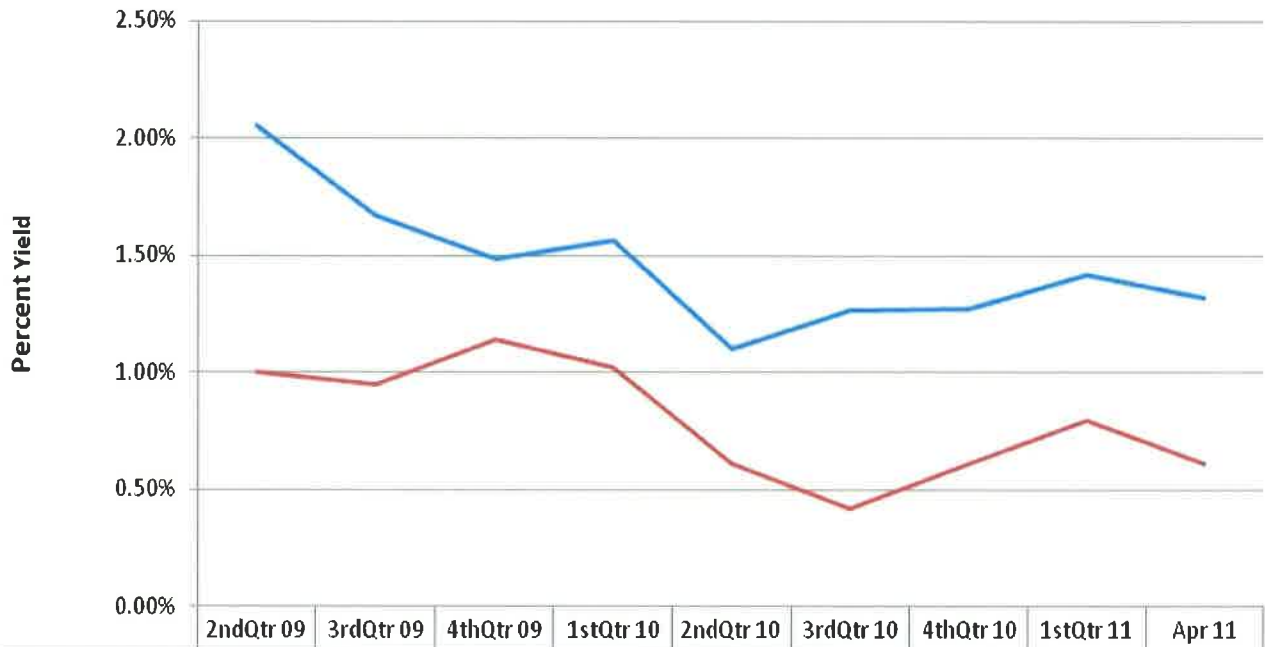
These balances are preliminary
and subject to year-end adjustments

April 2011 At A Glance



These balances are preliminary and subject to year-end adjustments

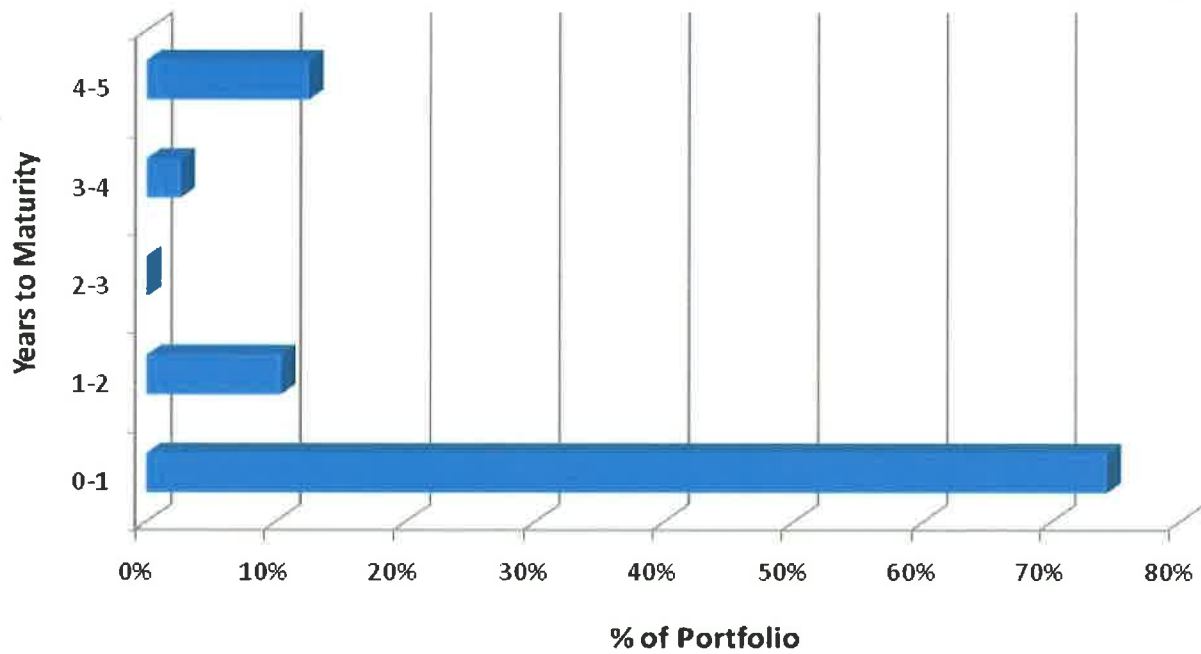
Historical Portfolio Performance



— Benchmark	1.0010%	0.9500%	1.1400%	1.0200%	0.6100%	0.4200%	0.6100%	0.8000%	0.6100%
— Portfolio Yield	2.0562%	1.6719%	1.4878%	1.5672%	1.1001%	1.2687%	1.2740%	1.4190%	1.3230%

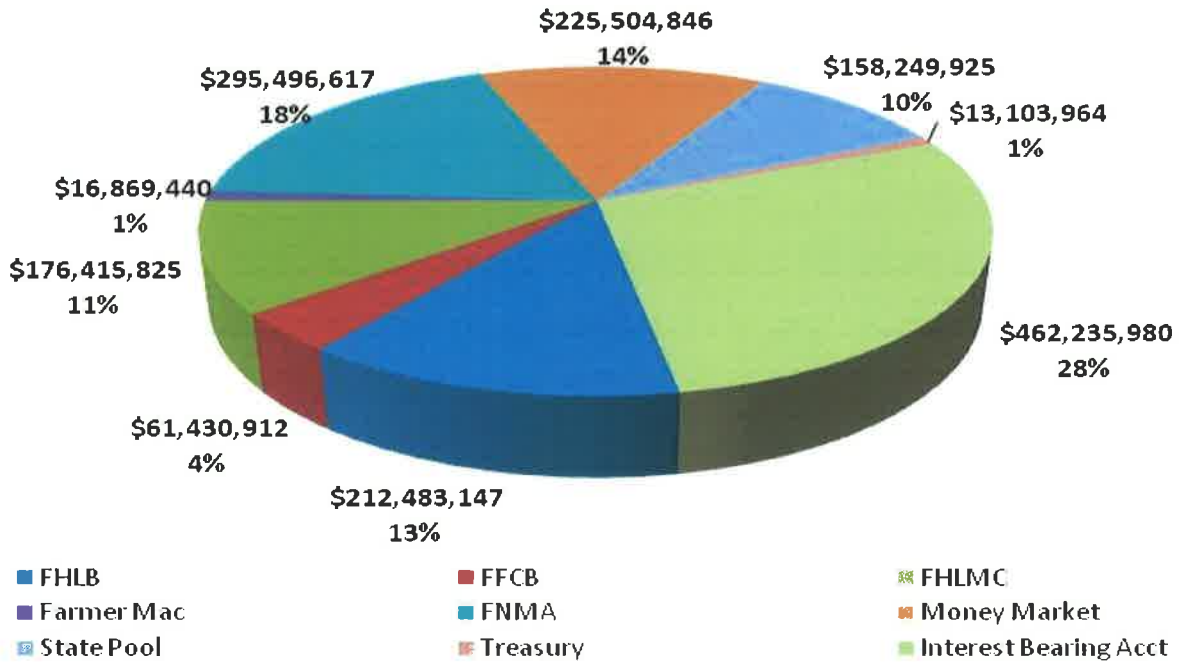
Portfolio Maturity Schedule

a/o 4/30/2011



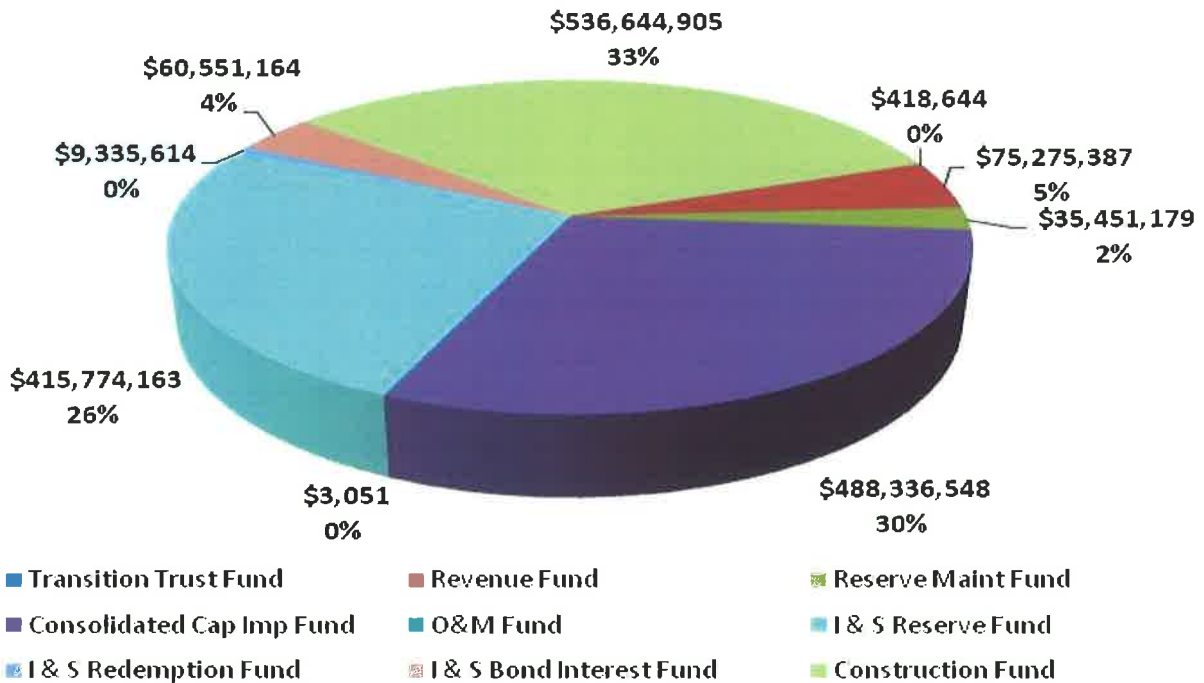
Portfolio Composition

\$1,621,790,656
a/o 4/30/11



Portfolio Composition

by Fund
a/o 4/30/11



These balances are preliminary and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET ASSETS
April 30, 2011
(Unaudited)

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	22,422,953	-	-	4,942,331
Investments, at amortized cost	406,021,562	-	-	75,275,367
Accrued interest receivable on investments	66,697	-	-	21,425
Interfund receivables	-	(721,379,035)	-	3,209,485
Interproject/agency receivables	7,834,695	-	-	1,650,638
Accounts receivable	50,042,528	-	-	50,016,449
Allowance for uncollectible receivables	(23,376,284)	-	-	(23,376,284)
Inventory at average cost	1,902,299	-	-	-
Prepaid expenses	307,773	-	-	-
Total current unrestricted assets	465,222,223	(721,379,035)	-	111,739,431
Current restricted assets:				
Restricted for construction:				
Cash	(2,437,173)	-	(2,443,667)	-
Investments, at amortized cost	486,277,574	(243,411,935)	536,644,905	-
Accrued interest receivable on investments	1,203,782	-	1,203,782	-
Accounts receivable	1,359,195	-	1,359,195	-
Restricted for debt service:				
Cash	-	-	-	-
Investments, at amortized cost	381,857,529	(103,803,412)	-	-
Accrued interest receivable on investments	3,259,030	-	-	-
Accounts receivable	9,699,113	-	-	-
Restricted for pension benefits and other purposes:				
Cash	-	-	-	-
Investments, at amortized cost	418,644	-	-	-
Accrued interest receivable on investments	39	-	-	-
Accounts receivable	-	-	-	-
Total current restricted assets	881,637,733	(347,215,347)	536,764,215	-
Total current assets	1,346,859,956	(1,068,594,382)	536,764,215	111,739,431
Noncurrent Assets:				
Investments, at amortized cost for unrestricted assets	-	-	-	-
Investments, at amortized cost restricted for construction	-	-	-	-
Investments, at amortized cost restricted for debt service	347,215,347	347,215,347	-	-
Deferred outflow of resources	23,861,139	-	23,861,139	-
Deferred improvement cost	-	-	-	-
Deferred financing cost	82,539,242	-	75,073,267	-
Deferred feasibility study cost	189,083,800	-	-	-
Deferred amount on refunding	-	(34,640,606)	34,640,606	-
Capitalized cost (net of accumulated depreciation)	6,171,694,604	(40,833,918)	6,215,625,575	-
Total noncurrent assets	6,814,394,132	271,740,823	6,349,200,607	-
TOTAL ASSETS	8,161,254,088	(796,853,559)	6,865,964,822	111,739,431
<u>LIABILITIES</u>				
Current liabilities:				
Accounts payable	5,200,939	-	-	-
Retained from contractors	6,489,098	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	209,436	-	-	-
Accrued payroll	2,158,685	-	-	-
Interfund payables	-	(721,379,035)	199,058,558	219,170,059
Interproject/agency payables	1,305,807	-	-	1,305,807
Interagency Payable	1,418,633	-	-	2,112,761
Recurring accrued liabilities	10,425,148	-	8,629,596	-
Deferred income	32,578,222	-	-	32,578,222
Toll tag deposits	771,863	-	-	771,863
Total current unrestricted liabilities	60,557,831	(721,379,035)	207,688,154	255,936,712
Payable from Restricted Assets:				
Construction related payables:				
Accounts payable	469,381	-	469,381	-
Retained from contractors	17,408,928	-	17,408,928	-
Deferred grant income (Toll Equity Grant)	48,288,488	-	48,288,488	-
Debt service related payables:				
Accrued interest payable on bonded debt	127,530,239	-	-	-
Accrued interest payable on ISTEAL loan	2,000,022	-	2,000,022	-
Accrued interest payable on bond anticipation notes	-	-	-	-
Accrued interest payable on commercial paper	2,828,481	-	-	-
Accrued arbitrage rebate payable	225,874	-	225,874	-
Bond anticipation notes payable	-	-	-	-
Commercial paper notes payable	119,600,000	-	-	-
Revenue Bonds payable, current portion	28,980,000	-	28,980,000	-
Transition trust related payables:				
Accounts payable	-	-	-	-
Recurring accrued liabilities	721	-	-	-
Total current liabilities payable from restricted assets	347,332,134	-	97,372,693	-
Noncurrent liabilities:				
Texas Department of Transportation loan payable	-	-	-	-
Texas Department of Transportation - ISTEAL loan payable	142,857,298	-	142,857,298	-
Dallas North Tollway System revenue bonds payable	7,423,025,879	(75,474,524)	7,084,356,557	-
Deferred inflow of resources	23,861,139	-	23,861,139	-
OPEB and workers comp. liabilities	8,699,732	-	-	-
Total noncurrent liabilities	7,598,443,048	(75,474,524)	7,251,074,994	-
TOTAL LIABILITIES	8,006,333,014	(796,853,559)	7,556,135,841	255,936,711
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	(886,331,303)	(91,606,495)	(670,171,019)	-
Restricted:				
Restricted for construction	-	-	-	-
Restricted for debt service	939,602,685	377,099,709	-	(144,199,280)
Restricted for operations and maintenance	-	-	-	-
Held in trust for pension benefits and other purposes	417,962	-	-	-
Unrestricted:				
Unrestricted	101,231,730	101,231,730	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(55,711,188)	-	-
Reserved for capital improvements	-	(356,319,850)	-	-
Reserved for bond redemption	-	25,306,094	-	-
TOTAL NET ASSETS	154,921,074	-	(670,171,019)	(144,199,280)

See notes to financial statements

These balances are preliminary and subject to year-end adjustments

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
16,047,091	(456,762)	1,890,293	-	-	-	-
3,051	35,451,179	295,291,945	-	-	-	-
-	3,264	42,008	-	-	-	-
22,831,713	156,246	343,838,062	-	340,286,412	11,057,117	-
929,056	-	5,255,001	-	-	-	-
2,420	-	23,659	-	-	-	-
-	-	-	-	-	-	-
1,902,299	-	-	-	-	-	-
307,773	-	-	-	-	-	-
42,023,403	35,153,927	646,340,968	-	340,286,412	11,057,117	-
-	-	6,494	-	-	-	-
-	-	193,044,604	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	60,551,164	415,774,163	9,335,614
-	-	-	-	4,237	3,254,136	657
-	-	-	-	9,699,113	-	-
-	-	-	418,644	-	-	-
-	-	-	39	-	-	-
-	-	193,051,098	418,683	70,254,514	419,028,299	9,336,271
42,023,403	35,153,927	839,392,066	418,683	410,540,926	430,085,416	9,336,271
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	7,465,955	-	-	-	-
113	-	189,083,687	-	-	-	-
-	-	-	-	-	-	-
(62)	-	(3,086,991)	-	-	-	-
51	-	193,452,651	-	-	-	-
42,023,454	35,153,927	1,032,844,717	418,683	410,540,926	430,085,416	9,336,271
3,504,716	164,098	1,532,125	-	-	-	-
-	269,275	6,219,623	-	-	-	-
209,436	-	-	-	-	-	-
2,159,685	-	-	-	-	-	-
5,527,358	115,504	262,865,191	-	-	-	34,642,365
(852,832)	-	158,704	-	-	-	-
1,669,121	2,100	124,331	-	-	-	-
-	-	-	-	-	-	-
12,216,483	550,978	270,900,174	-	-	-	34,642,365
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	127,530,239	-	-
-	-	-	-	-	-	-
-	-	2,828,481	-	-	-	-
-	-	119,600,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	721	-	-	-
-	-	122,426,481	721	127,530,239	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	14,143,646	-	-
-	-	-	-	-	-	-
8,698,732	-	400,000,000	-	14,143,646	-	-
8,698,732	-	400,000,000	-	14,143,646	-	-
20,915,214	550,979	793,326,656	721	141,674,086	-	34,642,365
-	-	(124,553,789)	-	-	-	-
-	-	7,750,000	-	268,866,840	430,085,416	-
-	-	-	417,962	-	-	-
21,108,240	34,602,946	356,319,850	-	-	-	(25,306,094)
-	-	-	-	-	-	(25,306,094)
21,108,240	34,602,946	239,516,061	417,962	268,866,840	430,085,416	(25,306,094)

These balances are preliminary
and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
 NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
 Consolidated Schedule for Capital Improvement
 April 30, 2011
 (Unaudited)

<u>ASSETS</u>	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current Assets:			
Cash	\$ 1,890,293	1,912,212	(21,919)
Investments, at amortized cost	295,291,945	295,291,945	-
Accrued interest receivable on investments	42,008	42,008	-
Interfund receivables	343,838,062	338,201,504	5,636,558
Interproject/agency receivables	5,255,001	1,527,640	3,727,361
Accounts receivable	23,659	23,659	-
Allowance for uncollectible receivables	-	-	-
Inventory at average cost	-	-	-
Prepaid expenses	-	-	-
Total current unrestricted assets	<u>646,340,968</u>	<u>636,998,968</u>	<u>9,342,000</u>
Current restricted assets:			
Restricted for construction:			
Cash	6,494	24,563,877	(24,557,383)
Investments, at amortized cost	193,044,604	193,044,604	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
Restricted for debt service:			
Cash	-	-	-
Investments, at amortized cost	-	-	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
Restricted for pension benefits and other purposes:			
Cash	-	-	-
Investments, at amortized cost	-	-	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
Total current restricted assets	<u>193,051,098</u>	<u>217,608,481</u>	<u>(24,557,383)</u>
Total current assets	<u>839,392,066</u>	<u>854,607,449</u>	<u>(15,215,383)</u>
Noncurrent Assets:			
Investments, at amortized cost for unrestricted assets	-	-	-
Investments, at amortized cost restricted for construction	-	-	-
Investments, at amortized cost restricted for debt service	-	-	-
Deferred outflow of resources	-	-	-
Deferred improvement cost	-	-	-
Deferred financing cost	7,465,955	7,465,955	-
Deferred feasibility study cost	189,083,687	-	189,083,687
Deferred amount on refunding	-	-	-
Capitalized cost (net of accumulated depreciation)	(3,096,991)	(3,096,991)	-
Total noncurrent assets	<u>193,452,651</u>	<u>4,368,964</u>	<u>189,083,687</u>
TOTAL ASSETS	<u>1,032,844,717</u>	<u>858,976,413</u>	<u>173,868,304</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	1,532,125	1,484,403	47,722
Retained from contractors	6,219,823	756,124	5,463,699
Employees' income taxes, payroll taxes, and retirement contributions withheld	-	-	-
Interfund payables	262,865,191	(30,014,093)	292,879,284
Interproject/agency payables	-	-	-
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	124,331	91,114	33,217
Deferred income	-	-	-
Toll tag deposits	-	-	-
Total current unrestricted liabilities	<u>270,900,174</u>	<u>(27,521,918)</u>	<u>298,422,092</u>
Payable from Restricted Assets:			
Construction related payables:			
Accounts payable	-	-	-
Retained from contractors	-	-	-
Deferred grant income (Toll Equity Grant)	-	-	-
Debt service related payables:			
Accrued interest payable on bonded debt	-	-	-
Accrued interest payable on ISTEAL loan	-	-	-
Accrued interest payable on bond anticipation notes	-	-	-
Accrued interest payable on commercial paper	2,828,481	2,828,481	-
Accrued arbitrage rebate payable	-	-	-
Bond anticipation notes payable	-	-	-
Commercial paper notes payable	119,600,000	119,600,000	-
Revenue Bonds payable, current portion	-	-	-
Transition trust related payables:			
Accounts payable	-	-	-
Recurring accrued liabilities	-	-	-
Total current liabilities payable from restricted assets	<u>122,428,481</u>	<u>122,428,481</u>	<u>-</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Deferred inflow of resources	-	-	-
OPEB and workers comp. liabilities	-	-	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
TOTAL LIABILITIES	<u>793,328,656</u>	<u>494,906,563</u>	<u>298,422,092</u>
<u>NET ASSETS (EXHIBIT D & E)</u>			
Invested in capital assets, net of related debt	(124,553,789)	-	(124,553,789)
Restricted:			
Restricted for construction	-	-	-
Restricted for debt service	7,750,000	7,750,000	-
Restricted for operations and maintenance	-	-	-
Held in trust for pension benefits and other purposes	-	-	-
Unrestricted:			
Unrestricted	-	-	-
Reserved for operations, maintenance, and retiree health benefits	-	-	-
Reserved for capital improvements	356,319,850	356,319,850	-
Reserved for bond redemption	-	-	-
TOTAL NET ASSETS	<u>239,516,061</u>	<u>364,069,850</u>	<u>(124,553,789)</u>

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NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS
Year to Date April 30, 2011
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET ASSETS January 1, 2011	\$ 259,525,979	(608,831,310)	(144,705,745)
Revenues:			
Toll Revenues	134,571,756	-	134,571,756
Interest Revenue	5,253,231		22,360
Other revenue	6,169,672	-	5,809,696
Total operating revenues	145,994,659	-	140,403,811
Operating Expenses:			
Administration	(6,755,351)	-	-
Operations	(23,112,015)	-	-
	(29,867,366)	-	-
Preservation of system assets:			
Reserve Maintenance Fund expenses	(1,691,860)	-	-
Capital Improvement Fund expenses	(7,669,680)	-	-
Total operating expenses before amortization and depreciation	(39,228,905)	-	-
Operating revenues before amortization and depreciation	106,765,754	-	140,403,811
Amortization and depreciation	(1,628,852)	(1,628,852)	
Operating revenues	105,136,902	(1,628,852)	140,403,811
Nonoperating revenues (expenses):			
Interest earned on investments	2,058,779	2,058,779	
Gain (Loss) on sale of investments	47,600	-	-
Net increase (decrease) in fair value of investments	(528,306)	(1,078,840)	-
Grant revenue	4,941,390	1,280,280	-
Government subsidy	9,699,113	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(21,315,739)	(21,315,739)	-
Interest expense on revenue bonds	(114,096,788)	(40,719,951)	-
Interest accretion on 2008D Bonds	(14,143,846)	(14,143,846)	-
Bond discount/premium amortization	(82,384)	(176,664)	-
Bond issuance cost amortization	(1,392,896)	(1,219,588)	-
Interest on loan	(2,000,002)	(2,000,002)	-
Interest on short term notes (net of capitalized interest)	(130,394)	-	-
Deferred amount on refunding amortization	(1,939,788)	(1,939,788)	-
Other nonoperating costs	88,327	154,077	-
Net nonoperating revenues (expenses):	(138,794,935)	(79,101,282)	-
Net revenues	(33,658,033)	(80,730,134)	140,403,811
Revenue bonds retired	-	-	-
Sale of Revenue bonds			
SWAP Termination Payment	-	-	-
Transfer from/to Escrow Account	-	-	-
Transfer to Debt Service Funds	-	-	-
Principal value retired	-	-	-
Deferred amount on refunding	-	-	-
Interfund and Interproject Transactions			
Transfer to Feasibility Study Fund	-	-	-
Payment to Other Agencies	(70,946,872)	(82,483,590)	-
Distribution from Revenue Fund	-	101,874,015	(139,897,347)
Transfer of excess money from other funds	-	-	-
Capitalized cost transferred to/from			
Construction & Property Fund	-	-	-
Transfer of Interest Accretion on 2008D Bonds	-	-	-
Transfer to/from Construction Fund	-	-	-
Transfer to Employees' Healthcare Trust Account	-	-	-
Contributed Capital	-	-	-
Cost of equipment retired	-	-	-
Depreciation on equipment retired	-	-	-
Proceeds from sale of fixed assets	-	-	-
Change in net assets year to date April 30, 2011	(104,604,905)	(61,339,709)	506,465
ENDING NET ASSETS April 30, 2011	\$ 154,921,074	(670,171,019)	(144,199,280)

These balances are preliminary
and subject to year-end adjustments

**STATE HIGHWAY 161
STATEMENT OF NET ASSETS
April 30, 2011
(Unaudited)**

		<u>SH161 Fund</u>
<u>ASSETS</u>		
Current Assets:		
Cash	\$	
Interagency Receivable		1,418,633
Accounts receivable (net of allowance for uncollectibles)		
TOTAL ASSETS		<u><u>1,418,633</u></u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable		
Interproject/agency payables		
Deferred income		
Total current liabilities		<u>-</u>
TOTAL LIABILITIES		<u><u>-</u></u>
<u>NET ASSETS</u>		
Restricted:		
Restricted for payments to other agencies		1,418,633
TOTAL NET ASSETS	\$	<u><u>1,418,633</u></u>

These balances are preliminary
and subject to year-end adjustments

**STATE HIGHWAY 161
STATEMENT OF CHANGES IN NET ASSETS
Year to Date April 30, 2011
(Unaudited)**

	<u>SH161 Fund</u>
BEGINNING NET ASSETS January 1, 2011	\$ 8,031,912
Revenues:	
Toll Revenues	(6,613,279)
Interest Revenue	-
Other revenue	-
Total operating revenues	<u>(6,613,279)</u>
Operating Expenses:	
Administration	-
Operations	-
	<u>-</u>
Preservation of system assets:	
Reserve Maintenance Fund expenses	-
Capital Improvement Fund expenses	-
Total operating expenses before amortization and depreciation	<u>-</u>
Operating revenues before amortization and depreciation	<u>(6,613,279)</u>
Amortization and depreciation	<u>-</u>
Net revenues	(6,613,279)
Change in net assets year to date April 30, 2011	<u>(6,613,279)</u>
ENDING NET ASSETS April 30, 2011	<u><u>\$ 1,418,633</u></u>

See notes to financial statements

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date April 30, 2011**

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING CASH January 1, 2011	\$ 14,145,498	(932,106)	2,658,387
Receipts			
Toll revenues	15,066,412	-	15,066,412
Issuance of Bonds	-	-	-
Bond premium	-	-	-
Issuance of Bond Anticipation Notes	-	-	-
Issuance of Commercial Paper	-	-	-
Investments	144,232	-	-
Earnings received from investments	2,085,087	2,058,779	22,360
Gain/Loss from sale of investments	(1,078,840)	(1,078,840)	-
Prepaid customers' accounts	127,797,042	-	127,797,042
Toll tag deposits	-	-	-
Damage claims collected	-	-	-
Lane violation fee	3,916,087	-	3,916,087
Misc revenue	588,375	-	228,397
Reimbursable receipts	2,246,797	1,280,280	966,517
Rental fee	164,838	-	164,838
Sale of excess land	-	-	-
Deferred grant income	-	-	-
Misc revenue - Tag Store	501,094	-	501,094
	<u>151,431,123</u>	<u>2,260,219</u>	<u>148,662,746</u>
Disbursements			
Bond discount	-	-	-
Transfer to escrow for defeasance	-	-	-
Revenue bonds retired	-	-	-
Commercial paper retired	-	-	-
Interest on bonded debt	-	-	-
Interest on other debt	-	-	-
Investments	-	-	-
Operating expenses	(23,863,486)	-	(6,481,455)
Reserve Maintenance Fund expenses	(997,005)	-	-
Capital Improvement Fund expenses	(13,077,726)	-	-
Deferred feasibility study cost	182,913,900	-	-
Capitalized costs	(46,563,993)	(46,563,993)	-
Equipment (net of trade-in)	(167,435,778)	-	-
Damage claims	-	-	-
Reimbursable costs	-	-	-
	<u>(69,024,088)</u>	<u>(46,563,993)</u>	<u>(6,481,455)</u>
Interfund and Interproject Transactions			
Transfer of capitalized interest	-	-	-
Transfer of deferred revenue	-	-	-
Transfer of excess monies	-	-	-
Distribution from Revenue Fund	(104,836,083)	-	(104,836,083)
Interoperative Agencies Transfers	-	-	-
Other interfund transactions - net	28,269,331	42,792,212	(35,061,263)
Dallas-Fort Worth Turnpike Transition			
Trust Fund - net	-	-	-
Texas Turnpike Authority Feasibility			
Study Fund - net	-	-	-
	<u>(76,566,753)</u>	<u>42,792,212</u>	<u>(139,897,347)</u>
Receipts over (under) disbursements for year to date April 30, 2011	<u>5,840,282</u>	<u>(1,511,561)</u>	<u>2,283,944</u>
BALANCE OF CASH April 30, 2011	<u>\$ 19,985,780</u>	<u>(2,443,667)</u>	<u>4,942,331</u>

These balances are preliminary
and subject to year-end adjustments

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
12,617,334	(268,935)	77,096	(6,278)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	137,954	-	6,278	-	-	-
-	3,948	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
273,407	-	86,571	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
273,407	141,902	86,571	6,278	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(17,382,031)	-	-	-	-	-	-
-	(997,005)	-	-	-	-	-
-	-	(13,077,726)	-	-	-	-
-	-	182,913,900	-	-	-	-
-	-	-	-	-	-	-
-	667,276	(168,103,054)	-	-	-	-
-	-	-	-	-	-	-
(17,382,031)	(329,729)	1,733,120	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
20,538,382	-	-	-	-	-	-
-	-	-	-	-	-	-
20,538,382	-	-	-	-	-	-
3,429,758	(187,827)	1,819,690	6,278	-	-	-
16,047,091	(456,762)	1,896,787	-	-	-	-

These balances are preliminary
and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
April 30, 2011

	<u>Total 2011 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues	\$ 410,749,700	127,750,400	134,571,756	6,821,356
Interest revenue	9,753,600	3,251,200	5,253,231	2,002,031
Other revenues	23,764,000	7,921,333	6,169,672	(1,751,661)
Gross revenues	<u>444,267,300</u>	<u>138,922,933</u>	<u>145,994,659</u>	<u>7,071,726</u>
Operating expenses:				
Administration:				
Administration	1,490,194	496,731	219,326	(277,405)
Board	303,454	101,151	41,013	(60,138)
Business diversity	545,097	181,699	151,553	(30,146)
Communications	3,330,459	1,110,153	578,386	(531,767)
Finance	16,736,133	5,578,711	4,566,479	(1,012,232)
Government affairs	498,671	166,224	149,575	(16,649)
Human resources	1,586,315	528,772	388,813	(139,959)
Internal audit	912,639	304,213	180,627	(123,586)
Legal services	3,720,514	1,240,171	479,579	(760,592)
Total administration	<u>29,123,476</u>	<u>9,707,825</u>	<u>6,755,351</u>	<u>(2,952,474)</u>
Operations:				
Customer service center	31,835,048	10,611,683	9,772,830	(838,853)
Information technology	13,822,894	4,607,631	3,369,045	(1,238,587)
Maintenance	25,251,000	8,417,000	7,144,281	(1,272,719)
Operations	1,027,086	342,362	181,548	(160,814)
Project delivery	1,956,011	652,004	429,920	(222,084)
System & incident management	8,041,187	2,680,396	2,214,392	(466,004)
Total operations	<u>81,933,226</u>	<u>27,311,075</u>	<u>23,112,015</u>	<u>(4,199,060)</u>
Total operating expenses	<u>111,056,702</u>	<u>37,018,901</u>	<u>29,867,366</u>	<u>(7,151,535)</u>
Net revenues available for debt service	<u>\$ 333,210,598</u>	<u>101,904,033</u>	<u>116,127,293</u>	<u>14,223,260</u>
Net revenues available for debt service			<u>116,127,293</u>	
Bond interest expense			67,999,715	
Allocated principal amount			9,660,000	
Calculated debt service coverage			<u>77,659,715</u>	
Bond interest coverage			<u>1.71</u>	
Debt service requirement coverage			<u>1.50</u>	

These balances are preliminary
and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
April 30, 2011**

	Month To Date		Year To Date	
	2011	2010	2011	2010
<u>TOLL REVENUE</u>				
Two-axle vehicles	\$ 39,701,469	\$ 35,904,825	\$ 146,647,889	\$ 135,216,791
Three or more axle vehicles	2,378,072	2,166,460	8,438,855	7,269,021
Revenue adjustments	(6,218,489)	(5,053,554)	(20,514,988)	(15,209,310)
TOTAL	\$ 35,861,052	\$ 33,017,731	\$ 134,571,756	\$ 127,276,502
Percent Increase (Decrease)	8.6%		5.7%	

VEHICLE TRANSACTIONS

Two-axle vehicles	42,544,129	40,205,132	158,290,760	151,625,188
Three or more axle vehicles	700,481	673,376	2,500,094	2,254,819
Nonrevenue vehicles	163,688	183,676	665,799	723,364
TOTAL	43,408,298	41,062,184	161,456,653	154,603,371

TOLL REVENUE

AVERAGE PER DAY

Two-axle vehicles	\$ 1,323,382	\$ 1,196,828	\$ 1,222,066	\$ 1,126,807
Three or more axle vehicles	79,269	72,215	70,324	60,575
Revenue adjustments	(207,283)	(168,452)	(170,958)	(126,744)
AVERAGE	\$ 1,195,368	\$ 1,100,591	\$ 1,121,432	\$ 1,060,638

VEHICLE TRANSACTIONS

AVERAGE PER DAY

Two-axle vehicles	1,418,138	1,340,171	1,319,090	1,263,543
Three or more axle vehicles	23,349	22,446	20,834	18,790
Nonrevenue vehicles	5,456	6,123	5,548	6,028
AVERAGE	1,446,943	1,368,740	1,345,472	1,288,361

These balances are preliminary and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC BY CLASS OF VEHICLE
April 30, 2011**

<u>CLASS OF VEHICLES</u>	Month of April 2011		Month of April 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 39,701,469	42,544,129	\$ 35,904,825	40,205,132
(3) Three-axle vehicles and combinations	484,595	241,961	454,349	233,402
(4) Four-axle vehicles and combinations	611,209	198,279	580,874	195,941
(5) Five-axle vehicles and combinations	1,208,727	247,727	1,058,608	229,602
(6) Special vehicles	73,541	12,514	72,629	14,431
	<u>2,378,072</u>	<u>700,481</u>	<u>2,166,460</u>	<u>673,376</u>
Toll Revenue	42,079,541	43,244,610	38,071,285	40,878,508
Toll revenue variance	(6,218,489)		(5,053,554)	
(7) Nonrevenue vehicles		163,688		183,676
TOLL REVENUE AND TRAFFIC	\$ 35,861,052	43,408,298	\$ 33,017,731	41,062,184

<u>CLASS OF VEHICLES</u>	Calendar Year To Date April 2011		Calendar Year To Date April 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 146,647,889	158,290,760	\$ 135,216,791	151,625,188
(3) Three-axle vehicles and combinations	1,693,790	860,803	1,501,114	778,792
(4) Four-axle vehicles and combinations	2,055,583	673,854	1,866,747	628,156
(5) Five-axle vehicles and combinations	4,429,984	919,849	3,679,193	803,008
(6) Special vehicles	259,498	45,588	221,966	44,863
	<u>8,438,855</u>	<u>2,500,094</u>	<u>7,269,021</u>	<u>2,254,819</u>
Toll Revenue	155,086,744	160,790,854	142,485,812	153,880,007
Toll revenue variance	(20,514,988)		(15,209,310)	
(7) Nonrevenue vehicles		665,799		723,364
TOLL REVENUE AND TRAFFIC	\$ 134,571,756	161,456,653	\$ 127,276,502	154,603,371

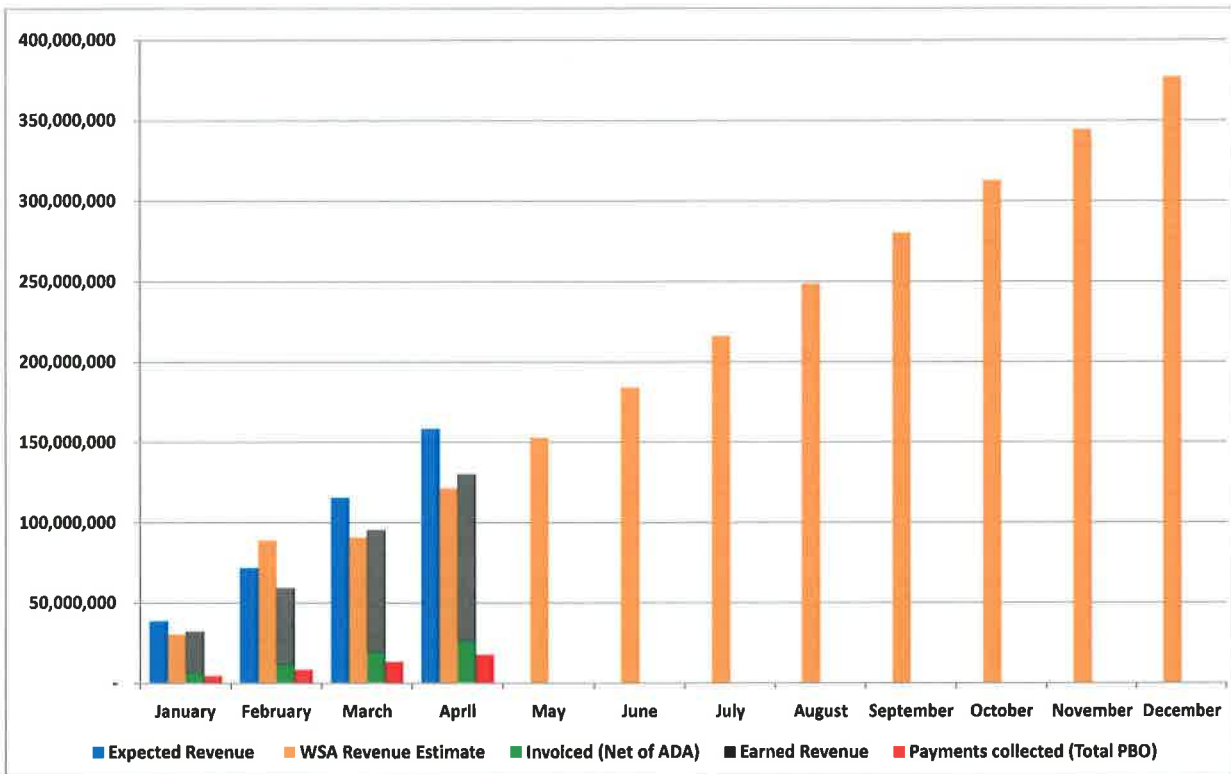
These balances are preliminary and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
April 30, 2011**

	Month To Date 2011	Year To Date 2011
TOLL RECEIVABLE		
Beginning Balance, January 1st		34,797,963
Invoiced:		
ZipCash	\$ 6,967,817	\$ 25,585,326
Violations	59,828	657,443
Invoice Payments:		
ZipCash	2,605,745	9,908,845
Violations	233,517	1,107,332
Ending Balance, April 30th	4,188,384.36	50,024,556
Allowance for Doubtful Accounts:		(23,376,284)
TOTAL	\$ 4,188,384.36	\$ 26,648,272

*SNA difference Includes Misc Receivable of \$17,972.00

2011 TOLL REVENUE ANALYSIS



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**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
4/1/2011-4/30/2011**

This report summarizes the investment position of the North Texas Tollway Authority for the period
4/1/2011-4/30/2011

	4/1/2011	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	4/30/2011
Book Value	\$ 1,349,344,047	\$ 431,101,190	(160,630,847)	\$ 1,708,648	\$ 267,619	\$ 1,621,790,656
Market Value	\$ 1,349,344,047	\$ 431,101,190	\$ (160,630,847)	\$ 1,708,648	\$ 267,619	\$ 1,621,790,656
Par Value	\$ 1,347,476,846	\$ 431,101,190	\$ (160,630,847)	\$ -	\$ -	\$ 1,617,947,189
Current Month Change in Market Value						1,708,648
Weighted Average Maturity (in days)	385					332
Weighted Avg. Yield-to-Maturity of Portfolio	1.4190%					1.2500%
Yield-to-Maturity of 2-Year Treasury Note	0.8000%					0.6100%
Accrued Interest						\$ 4,529,547
Earnings for the Period						\$ 1,758,215

This report is presented in accordance with the Texas Government Code Title 10, Section 2256.023. The signatories found at the front of the Monthly Financial and Investment Report hereby certify that, to the best of their knowledge on the date this report was created, the North Texas Tollway Authority is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the North Texas Tollway Authority.

North Texas Tollway Authority

INVESTMENTS AT

April 30, 2011

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
CONSTRUCTION FUNDS								
3712 - 90 Construction Fund	TEXPOOL	10221	TexPool	08/31/2010	4,967,514.91	4,967,514.91	0.112	
	Total	3712 - 90 Construction Fund				4,967,514.91		
3722-01 - PGBT EE Toll Equity Grant	TEXPOOL	10222	TexPool	08/31/2010	16,095,620.92	16,095,620.92	0.112	
	Total	3722-01 - PGBT EE Toll Equity Grant				16,095,620.92		
3722-03 - 2009B PGBT EE BABs Constr	BOFANOW	10158	Bank of America	01/01/2010	65,268,243.44	65,268,243.44	0.310	
	313396KA0	10121	Federal Home Loan Mtg Corp	08/20/2010	5,000,000.00	4,999,050.00	0.299	08/05/2011
	313396MJ9	10263	Federal Home Loan Mtg Corp	01/28/2011	12,000,000.00	11,994,960.00	0.223	09/30/2011
	31398AZN5	10248	Federal National Mtg Assn	11/04/2010	12,000,000.00	12,051,960.00	0.485	03/28/2011
	912828KU3	10106	U.S. Treasury	06/23/2010	12,000,000.00	12,007,560.00	0.319	05/31/2011
	Total	3722-02 - 2009B PGBT EE BABs Constr				106,321,773.44		
3722-02 2009B PGBT EE BABs Cap Int	TEXPOOL	10223	TexPool	08/31/2010	81,461.52	81,461.52	0.112	
	3133XTV45	10075	Federal Home Loan Bank	08/11/2009	8,156,850.00	8,164,028.03	1.303	06/03/2011
	3136FH5F8	10076	Federal Home Loan Mtg Corp	08/12/2009	8,203,850.00	8,162,174.44	1.442	12/30/2011
	Total	3722-02 2009B PGBT EE BABs Cap Int				16,407,663.99		
3713 - DNT Phase 3 Construction Fund	TEXPOOL	10224	TexPool	08/31/2010	14,613,010.11	14,613,010.11	0.112	
	Total	3713 - DNT Phase 3 Construction Fund				14,613,010.11		
3761 - LLTB BABs Construction Fund	BOFANOW	10159	Bank of America	08/31/2010	7,238,579.67	7,238,579.67	0.310	
	Total	3761 - LLTB BABs Construction Fund				7,238,579.67		
3751-01 - SH 121 Cap Int 2008 A-D	TEXPOOL	10225	TexPool	08/31/2010	9.02	9.02	0.112	
	3136F9FYC	10021	Federal National Mtg Assn	04/03/2008	28,485,000.00	28,392,993.44	1.862	06/29/2011
	3136F9FY4	10023	Federal National Mtg Assn	04/03/2008	14,562,000.00	14,514,964.74	1.421	06/29/2012
	3136F9FXD	10025	Federal National Mtg Assn	04/03/2008	28,484,000.00	28,423,147.86	1.611	12/30/2011
	3136F9FX6	10026	Federal National Mtg Assn	04/03/2008	14,561,000.00	14,509,935.15	1.270	12/30/2012
	Total	3751-01 - SH 121 Cap Int 2008 A-D				85,841,050.21		
3751-02 - SH 121 Capitalized Int 2008 E	TEXPOOL	10226	TexPool	08/31/2010	6,388,362.98	6,388,362.98	0.112	
	3128X1MB0	10005	Federal Home Loan Mtg Corp	04/03/2008	20,000.00	20,127.00	2.680	06/20/2011
	3128X4DM0	10012	Federal Home Loan Mtg Corp	04/03/2008	200,000.00	210,068.00	3.074	06/28/2012
	31331XG30	10009	Federal Farm Credit Bank	04/03/2008	1,085,000.00	1,147,387.50	3.024	06/21/2012
	3133955V3	10010	Federal Home Loan Bank	04/03/2008	500,000.00	517,845.00	2.761	12/12/2011
	31339XWG5	10007	Federal Home Loan Bank	04/03/2008	250,000.00	251,972.50	2.690	06/30/2011
	3133XG3W2	10008	Federal Home Loan Bank	04/03/2008	5,500,000.00	5,545,705.00	2.650	06/28/2011
	3133XKSK2	10006	Federal Home Loan Bank	04/03/2008	50,000.00	52,254.50	3.074	06/08/2012
	31364FCD1	10011	Federal National Mtg Assn	04/03/2008	845,000.00	903,490.90	3.074	06/29/2012
	3136F9FZF	10028	Federal National Mtg Assn	04/03/2008	3,079,000.00	3,070,717.49	1.847	06/29/2011
	3136F9FZG	10029	Federal National Mtg Assn	04/03/2008	8,510,000.00	8,487,108.10	1.599	12/29/2011
	3136F9FZH	10030	Federal National Mtg Assn	04/03/2008	2,054,000.00	2,048,474.74	1.410	06/29/2012
	3136F9FZ1	10032	Federal National Mtg Assn	04/03/2008	4,296,000.00	4,284,443.76	1.260	12/29/2012
	Total	3751-02 - SH 121 Capitalized Int 2008 E				32,927,957.47		
3751-03 - NTTA 2008 H Cap Int Fund	TEXPOOL	10228	TexPool	08/31/2010	401,596.31	401,596.31	0.112	
	3128X1MB0	10036	Federal Home Loan Mtg Corp	09/24/2008	1,017,000.00	1,023,457.95	3.414	06/20/2011
	3128X3H89	10056	Federal Home Loan Mtg Corp	09/24/2008	940,000.00	959,975.00	3.413	11/09/2011
	3128X3K69	10059	Federal Home Loan Mtg Corp	09/24/2008	1,955,000.00	1,999,847.70	3.413	11/15/2011
	31331RKV6	10042	Federal Farm Credit Bank	09/24/2008	212,000.00	219,407.28	3.413	12/02/2011
	3133955V3	10061	Federal Home Loan Bank	09/24/2008	55,000.00	56,962.95	3.333	12/12/2011
	31339X5Q3	10038	Federal Home Loan Bank	09/24/2008	640,000.00	658,822.40	3.333	12/16/2011
	3133MNVV0	10054	Federal Home Loan Bank	09/24/2008	445,000.00	469,942.25	3.553	05/15/2012
	3133XBT39	10062	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,039,520.00	3.621	06/08/2012
	3133XFJY3	10052	Federal Home Loan Bank	09/24/2008	325,000.00	326,703.00	2.845	06/10/2011
	3133XHPH9	10063	Federal Home Loan Bank	09/24/2008	1,345,000.00	1,378,772.95	3.341	11/18/2011
	3133XLEA7	10044	Federal Home Loan Bank	09/24/2008	255,000.00	269,025.00	3.521	06/08/2012
	3133XR5T3	10040	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,036,140.00	3.501	06/08/2012
	3133XRCW8	10041	Federal Home Loan Bank	09/24/2008	3,930,000.00	3,947,606.40	3.321	06/24/2011
	31359MLS0	10060	Federal National Mtg Assn	09/24/2008	229,000.00	235,324.98	3.413	11/15/2011
	3137EABE8	10055	Federal Home Loan Mtg Corp	09/24/2008	2,763,000.00	2,922,231.69	3.580	12/21/2012
	Total	3751-03 - NTTA 2008 H Cap Int Fund				16,945,335.86		
3751-05 - NTTA 2008F Capitalized Int Fd	TEXPOOL	10227	TexPool	08/31/2010	1,260,457.22	1,260,457.22	0.112	
	3136F9A45	10018	Federal National Mtg Assn	08/01/2008	18,122,000.00	18,101,340.92	3.782	07/01/2011
	3136F9A52	10016	Federal National Mtg Assn	08/01/2008	18,122,000.00	18,029,940.24	3.926	12/30/2011
	3136F9A60	10014	Federal National Mtg Assn	08/01/2008	9,417,000.00	9,323,206.68	4.021	06/29/2012
	3136F9A78	10019	Federal National Mtg Assn	08/01/2008	9,416,000.00	9,255,457.20	4.122	12/31/2012
	Total	3751-05 - NTTA 2008F Capitalized Int Fd				55,970,402.26		
3751-06 - NTTA 2008J Capitalized Int	TEXPOOL	10229	TexPool	08/31/2010	1,675,760.42	1,675,760.42	0.112	
	Total	3751-06 - NTTA 2008J Capitalized Int				1,675,760.42		
3751-07 - NTTA 2008K-L Capitalized Int.	TEXPOOL	10230	TexPool	08/31/2010	436,076.68	436,076.68	0.112	
	31331GEJ4	10066	Federal Farm Credit Bank	11/21/2008	2,830,000.00	2,974,782.80	3.658	11/13/2012
	31331YU40	10065	Federal Farm Credit Bank	11/21/2008	2,776,000.00	2,882,043.20	3.539	06/04/2012
	3133XFJY3	10068	Federal Home Loan Bank	11/21/2008	4,300,000.00	4,322,532.00	2.971	06/10/2011
	3133XHRK0	10069	Federal Home Loan Bank	11/21/2008	4,410,000.00	4,526,071.20	3.099	12/09/2011
	Total	3751-07 - NTTA 2008K-L Capitalized Int.				15,141,505.88		

These balances are preliminary and subject to year-end adjustments

North Texas Tollway Authority

INVESTMENTS AT

April 30, 2011

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
3751-10 - 2009B SRT BABs Constr	BOFANOW	10160	Bank of America	01/01/2010	50,913,724.43	50,913,724.43	0.310	
	31331YZ86	10120	Federal Farm Credit Bank	08/20/2010	3,153,000.00	3,190,331.52	0.319	08/25/2011
	313372KD5	10265	Federal Home Loan Bank	02/14/2011	10,000,000.00	10,002,400.00	0.319	02/28/2012
	313372QJ6	10266	Federal Home Loan Bank	03/02/2011	12,000,000.00	12,002,040.00	0.400	03/02/2012
	3133XTJ64	10109	Federal Home Loan Bank	01/01/2009	14,000,000.00	14,007,000.00	0.531	05/16/2011
	3133XTXH4	10119	Federal Home Loan Bank	08/20/2010	12,000,000.00	12,043,200.00	0.304	07/27/2011
	3133XVSY8	10100	Federal Home Loan Bank	04/21/2010	11,000,000.00	11,009,570.00	0.612	06/24/2011
	3133XYUT0	10118	Federal Home Loan Bank	08/20/2010	10,000,000.00	10,030,600.00	0.383	12/21/2011
	31398AB43	10264	Federal National Mtg Assn	01/28/2011	20,000,000.00	20,077,600.00	0.299	01/12/2012
	Total	3751-10 - 2009B SRT BABs Constr				143,276,465.95		
3751-11 2009B SRT BABs Cap Int	TEXPOOL	10232	TexPool	08/31/2010	91,860.87	91,860.87	0.112	
	3133XTV45	10074	Federal Home Loan Bank	08/11/2009	9,198,150.00	9,206,244.37	1.303	06/03/2011
	3136FH5F8	10246	Federal Home Loan Mtg Corp	08/12/2009	9,251,150.00	9,204,154.16	1.442	12/30/2011
	Total	3751-11 2009B SRT BABs Cap Int				18,502,259.40		
3751-12 2010 1st Tier RR COI	WELLS	10258	Wells Fargo MMF	12/08/2010	720,004.55	720,004.55	0.030	
	Total	3751-12 2010 1st Tier RR COI				720,004.55		
TOTAL CONSTRUCTION FUNDS						536,644,905.04		
REVENUE FUND								
1101 - Revenue Fund	BOFANOW	10161	Bank of America	01/01/2010	32,137,670.56	32,137,670.56	0.310	
	Total	1101 - Revenue Fund				32,137,670.56		
1101-01 - Deferred Tag Revenue	BOFANOWPR	10251	Bank of America	11/01/2010	11,397,478.70	11,397,478.70	0.400	
	Total	1101-01 - Deferred Tag Revenue				11,397,478.70		
1101-02 Custody Prepaid Funds	WELLS		Wells Fargo MMF	04/29/2011	31,740,237.93	31,740,237.93	0.010	
	Total	1101 - Revenue Fund				31,740,237.93		
TOTAL REVENUE FUND						75,275,387.19		
OPERATIONS & MAINTENANCE FUND								
1000 - Operation & Maintenance Fund	TEXPOOL	10233	TexPool	08/31/2010	3,051.02	3,051.02	0.112	
	Total	1001 - Operation & Maintenance Fund				3,051.02		
TOTAL OPERATIONS & MAINTENANCE FUND						3,051.02		
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	TEXPOOL	10234	TexPool	08/31/2010	35,451,179.25	35,451,179.25	0.112	
	Total	1201 - Reserve Maintenance Fund				35,451,179.25		
TOTAL RESERVE MAINTENANCE FUND						35,451,179.25		
CONSOLIDATED CAPITAL IMPROVEMENT FUND								
1501 - Capital Improvement Fund	BOFANOWPR	10252	Bank of America	11/01/2010	295,280,283.38	295,280,283.38	0.400	
	Total	1501 - Capital Improvement Fund				295,280,283.38		
1501-01 - Comm Paper Prog Pmnt Acct	TEXPOOL	10236	TexPool	08/31/2010	11,661.22	11,661.22	0.112	
	Total	1501-01 - Comm Paper Prog Pmnt Acct				11,661.22		
1501-02 - 2010 Subordinate Lien Rev Bd	FIDEL57	10214	Fidelity Inv.	05/13/2010	-	0.00	0.010	
	Total	1501-02 - 2010 Subordinate Lien Rev Bd				0.00		
1501-03 - 2010 BABs	FIDEL56	10216	Fidelity Inv.	05/13/2010	193,044,603.86	193,044,603.86	0.070	
	Total	2500-3 - 2010 BABs				193,044,603.86		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						488,336,548.46		
TRANSITION TRUST FUND								
7751 - Transition Trust Fund	TEXPOOL	10220	TexPool	08/31/2010	418,644.30	418,644.30	0.112	
	Total	7751 - Transition Trust Fund				418,644.30		
TOTAL TRANSITION TRUST FUND						418,644.30		
INTEREST & SINKING - BOND INTEREST FUND								
4211 - Bond Interest Fund	TEXPOOL	10218	TexPool	07/08/2010	53,776,838.14	53,776,838.14	0.112	
	Total	4211 - Bond Interest Fund				53,776,838.14		
4211-01 - 2nd Tier Bond Int Acct	TEXPOOL	10237	TexPool	08/31/2010	6,773,486.96	6,773,486.96	0.112	
	Total	4211-1 - 2nd Tier Bond Int Acct				6,773,486.96		
4211-02 - 2009B BABS Direct Pay Acct	TEXPOOL	10238	TexPool	08/31/2010	838.59	838.59	0.112	
	Total	4211-02 - 2009B BABS Direct Pay Acct				838.59		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						60,551,163.69		

These balances are preliminary and subject to year-end adjustments

North Texas Tollway Authority

INVESTMENTS AT

April 30, 2011

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	TEXPOOL	10239	TexPool	08/31/2010	3,578,055.89	3,578,055.89	0.112	
	31315PAD1	10064	Federal Agricultural Mtg Corp	11/13/2008	16,000,000.00	16,869,440.00	3.851	12/30/2012
	31331J7F4	10260	Federal Farm Credit Bank	01/28/2011	11,000,000.00	11,051,260.00	2.370	01/11/2016
	31331J7F4	10261	Federal Farm Credit Bank	01/28/2011	10,000,000.00	10,046,600.00	2.380	01/11/2016
	31331JH55	10244	Federal Farm Credit Bank	09/21/2010	10,000,000.00	9,939,700.00	1.875	09/21/2015
	31331JYH0	10116	Federal Farm Credit Bank	08/17/2010	20,000,000.00	19,979,400.00	1.860	08/17/2015
	313371JR8	10250	Federal Home Loan Bank	11/18/2010	9,000,000.00	9,002,160.00	2.696	11/18/2015
	3133725C4	10254	Federal Home Loan Bank	12/30/2010	10,000,000.00	10,027,800.00	2.500	12/30/2015
	3133725C4	10255	Federal Home Loan Bank	12/30/2010	11,000,000.00	11,030,580.00	2.500	12/30/2015
	3133725C4	10256	Federal Home Loan Bank	12/30/2010	11,000,000.00	11,030,580.00	2.500	12/30/2015
	3133XLHQ9	10003	Federal Home Loan Bank	04/07/2008	20,565,000.00	20,679,341.40	2.940	06/10/2011
	3133XSCN6	10033	Federal Home Loan Bank	09/24/2008	37,770,000.00	39,847,727.70	3.902	12/28/2012
	3134A4FM1	10001	Federal Home Loan Mtg Corp	04/07/2008	25,000,000.00	25,178,250.00	2.913	06/15/2011
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,169,163.00	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	160,663.60	3.326	07/15/2014
	3134G1E83	10253	Federal Home Loan Mtg Corp	12/22/2010	11,000,000.00	11,004,070.00	2.324	12/22/2015
	3134G1KQ6	10108	Federal Home Loan Mtg Corp	07/14/2010	22,000,000.00	22,098,120.00	2.552	07/14/2015
	3134G1RL0	10117	Federal Home Loan Mtg Corp	08/25/2010	14,604,000.00	14,616,705.48	2.267	08/25/2015
	3134G1UE2	10243	Federal Home Loan Mtg Corp	09/23/2010	11,000,000.00	11,017,820.00	2.437	09/23/2015
	3134G1YF5	10249	Federal Home Loan Mtg Corp	11/17/2010	11,000,000.00	10,888,680.00	1.768	11/17/2015
	3134G2EH1	10268	Federal Home Loan Mtg Corp	04/29/2011	11,000,000.00	11,000,000.00	2.773	04/29/2016
	3134G2EH2	10269	Federal Home Loan Mtg Corp	04/29/2011	10,000,000.00	10,000,000.00	2.756	04/29/2016
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	22,325,584.86	3.326	07/05/2014
	313588HP3	10262	Federal National Mtg Assn	01/03/2011	15,139,000.00	15,137,940.27	5.107	07/01/2011
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	667,061.12	3.326	07/15/2014
	3136FPNM5	10245	Federal National Mtg Assn	10/15/2010	21,000,000.00	20,967,240.00	2.202	10/15/2015
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	786,306.56	3.326	07/15/2014
	912828FK1	10085	U.S. Treasury	08/12/2009	531,000.00	535,354.20	1.018	06/30/2011
	912828GC8	10086	U.S. Treasury	08/12/2009	545,000.00	561,050.25	1.272	12/31/2011
	Total		4221 - Bond Reserve Fund			368,196,654.33		
	TEXPOOL	10240	TexPool	08/31/2011	2,888,824.00	2,888,824.00	0.112	
	3136F9ZY2	10013	Federal National Mtg Assn	08/01/2008	42,296,000.00	44,688,684.72	4.121	12/30/2012
	Total		4221-01 - NTTA 2nd Tier DS Res Fund			47,577,508.72		
TOTAL INTEREST & SINKING RESERVE FUND						415,774,163.05		
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	TEXPOOL	10241	TexPool	08/31/2010	9,335,614.33	9,335,614.33	0.112	
	Total		4231 - Bond Redemption Fund			9,335,614.33		
TOTAL INTEREST & SINKING - REDEMPTION FUND						9,335,614.33		
INVESTMENT TOTAL AS OF 4/30/2011						1,621,790,656.33		

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
April 30, 2011
(Unaudited)

The table below sets forth the accumulated deferred study costs by project, through April, 2011 that have not been transferred out of the Feasibility Study Fund into a construction project.

Projects	Accumulated As of Dec 31,2010	Current Year	Accumulated As of Apr. 30,2011
Trinity Tollway	374,328	-	374,328
DNT- 380 Interchange	285,767	-	285,767
DNT Extension Phases 4	3,621,065	5,262	3,626,327
DNT Ext Phase 5	2,843,617	169,774	3,013,391
PGBT EE	117,156	-	117,156
SH 360	4,522,292	78,203	4,600,495
SWP TXDOT	128,323,559	7,975,672	136,299,231
SWP - Chisolm Trail	1,993,780	(178,600)	1,815,180
Trinity Pkwy	32,719,783	102,220	32,822,003
PGBT-South (SH161)	101,613,034	(101,613,034)	-
NCTCG	848,892	-	848,892
SH 170 - Alliance Gateway	3,306,408	156,077	3,462,485
Capital Planning Model	364,329	-	364,329
Collin/Grayson Corridor	175,712	-	175,712
Future Bond Issue Planning	336,519	-	336,519
State Highway 183 Managed Lanes	901,486	-	901,486
Denton County Corridor	7,857	-	7,857
Loop 9	33,744	(1,214)	32,531
Grand Total	282,389,327	(93,305,639)	189,083,687

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2011 as of May 1st, 2011												
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PG&T EE Construction Fund												
Beginning Balance	145,288,765	145,184,353	135,176,190	129,483,009	122,117,232	106,069,252	93,624,266	77,324,953	64,175,520	53,670,644	42,885,589	33,279,658
Investment Gain/(Loss)	6,901	7,438	1,504	7,253	50,882	44,196	39,010	32,219	26,740	22,363	17,869	13,867
Miscellaneous Revenue / Cash Receipts	-	-	16,571	-	-	-	-	-	-	-	-	-
IT Expenditures	(1,745)	(1,174)	(152)	-	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)
Maintenance Expenditures	-	-	-	-	-	-	(130,000)	(130,000)	(130,000)	(130,000)	(130,000)	(130,000)
Project Delivery Expenditures	(109,568)	(10,014,426)	(5,605,603)	(7,347,352)	(15,951,746)	(12,342,065)	(16,061,207)	(12,904,536)	(10,254,500)	(10,530,303)	(9,346,683)	(7,944,417)
Other	(111,314)	(10,015,600)	(5,711,257)	(7,373,031)	(14,866)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)
Total Expenditures	(111,314)	(10,015,600)	(5,711,257)	(7,373,031)	(14,866)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)
Projected Ending Balance	145,184,353	135,176,190	129,483,009	122,117,232	106,069,252	93,624,266	77,324,266	64,175,520	53,670,644	42,885,589	33,279,658	25,201,952
DNT Phase 3 Construction Fund												
Beginning Balance	14,759,417	14,761,528	14,732,608	14,611,181	14,613,010	14,466,207	14,414,562	14,363,462	14,312,479	14,263,391	14,194,865	14,197,200
Investment Gain/(Loss)	2,111	1,989	1,665	1,829	6,089	6,028	6,006	5,995	5,964	5,943	5,915	5,915
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(30,909)	(118,217)	-	(149,312)	(54,093)	(53,527)	(53,388)	(51,472)	(70,890)	-	-
Other	-	-	(4,875)	-	(3,579)	(3,579)	(3,579)	(3,579)	(3,579)	(3,579)	(3,579)	(3,579)
Total Expenditures	-	(30,909)	(123,092)	-	(152,892)	(57,673)	(57,107)	(56,968)	(55,052)	(74,469)	-	-
Projected Ending Balance	14,761,528	14,732,608	14,611,181	14,613,010	14,466,207	14,414,562	14,363,462	14,312,479	14,263,391	14,194,865	14,197,200	14,199,536
LLTB Construction Fund												
Beginning Balance	7,268,970	7,270,069	7,245,002	7,237,489	7,238,271	7,216,274	7,194,336	7,040,533	7,031,667	7,026,797	6,949,524	6,860,726
Investment Gain/(Loss)	1,100	1,088	909	1,091	3,016	3,007	2,998	2,934	2,930	2,928	2,896	2,869
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(26,156)	(3,547)	(309)	(21,513)	(21,445)	(153,300)	(8,300)	(4,300)	(76,701)	(88,193)	(65,000)
Other	-	-	(4,875)	-	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)
Total Expenditures	-	(26,156)	(8,422)	(309)	(25,013)	(24,945)	(156,800)	(11,800)	(7,800)	(80,201)	(91,693)	(68,500)
Projected Ending Balance	7,270,069	7,245,002	7,237,489	7,238,271	7,216,274	7,194,336	7,040,533	7,031,667	7,026,797	6,949,524	6,860,726	6,775,005
Sum Rayburn Construction Fund												
Beginning Balance	167,816,943	167,604,072	156,012,691	148,219,877	142,415,596	131,795,352	123,092,322	115,745,798	101,059,161	89,858,616	80,402,371	75,636,953
Investment Gain/(Loss)	(11,990)	(33,599)	308,043	23,202	59,340	54,915	51,288	48,227	42,108	37,441	33,501	31,515
Close Out Cost of Issuance Account	371,612	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(104,378)	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(468,114)	(11,557,782)	(7,828,663)	(5,825,999)	(10,580,070)	(8,658,431)	(7,298,299)	(14,635,351)	(11,143,139)	(9,394,172)	(4,699,406)	(3,366,489)
Other	(672,492)	(11,557,782)	(8,100,856)	(5,827,483)	(10,679,584)	(8,757,545)	(7,397,813)	(14,734,865)	(11,242,653)	(9,483,685)	(4,798,919)	(3,466,003)
Total Expenditures	(672,492)	(11,557,782)	(8,100,856)	(5,827,483)	(10,679,584)	(8,757,545)	(7,397,813)	(14,734,865)	(11,242,653)	(9,483,685)	(4,798,919)	(3,466,003)
Projected Ending Balance	167,604,072	156,012,691	148,219,877	142,415,596	131,795,352	123,092,322	115,745,798	101,059,161	89,858,616	80,402,371	75,636,953	72,202,465
PG&T Western Extension Construction Fund												
Beginning Balance	-	-	-	-	551,737,636	335,797,579	323,202,161	310,597,668	294,896,815	277,794,163	259,041,555	236,288,118
Investment Gain/(Loss)	-	-	-	-	229,891	139,916	134,668	129,416	122,874	115,748	107,934	99,287
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	930,464,063	-	-	-	-	-	-	-	-	-
Revenue Transfer for Construction	-	-	71,024,764	-	-	-	-	-	-	-	-	-
Earned Interest on Escrowed Upfront Pmt	-	-	7,219,191	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	295,600	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	(3,721,180)	-	-	-	-	-	-	-	-	-
Payment to TxDot	-	-	(184,470,116)	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	(269,074,676)	-	(200,295,600)	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(15,872,098)	(12,733,083)	(12,736,891)	(15,828,038)	(17,223,276)	(18,866,106)	(20,859,121)	(23,674,855)
Total Expenditures	-	-	-	-	(15,872,098)	(12,733,083)	(12,736,891)	(15,828,038)	(17,223,276)	(18,866,106)	(20,859,121)	(23,674,855)
Projected Ending Balance	-	-	551,737,636	335,797,579	323,202,161	310,597,668	294,896,815	277,794,163	259,041,555	236,288,118	214,710,320	

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2011
as of
May 1st, 2011

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
90 Construction Fund												
Beginning Balance	4,964,962	4,965,669	4,966,338	4,966,898	4,967,515	4,969,595	4,971,655	4,973,727	4,975,799	4,977,873	4,979,947	4,982,022
Investment Gain/(Loss)	707	669	560	616	2,070	2,071	2,072	2,072	2,073	2,074	2,075	2,076
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	4,965,669	4,966,338	4,966,898	4,967,515	4,969,595	4,971,655	4,973,727	4,975,799	4,977,873	4,979,947	4,982,022	4,984,097
Total Construction Funds												
Beginning Balance	340,099,056	335,785,691	318,132,828	304,518,455	843,089,260	600,314,248	566,499,303	530,046,161	486,451,441	447,591,484	408,453,849	373,244,677
Investment Gain/(Loss)	(1,171)	(22,415)	312,681	33,992	351,287	250,131	236,041	220,853	202,688	186,496	170,189	155,519
Net Bond Proceeds	-	-	-	930,464,053	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	71,024,764	-	-	-	-	-	-	-	-
Revenue Transfer for Construction	-	-	-	7,219,191	-	-	-	-	-	-	-	-
Earned Interest on Escrowed Upfront Pmt	-	-	-	295,600	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	(3,721,180)	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	(184,470,116)	-	-	-	-	-	-	-	-
Payment to TXDOT	-	-	-	(269,074,676)	(200,295,600)	-	-	-	-	-	-	-
Close Out Cost of Issuance Account	371,612	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	16,571	-	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)
IT Expenditures	(106,123)	(1,174)	(152)	-	-	-	(130,000)	(130,000)	(130,000)	(130,000)	(130,000)	(130,000)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project/Delivery Expenditures	(577,662)	(21,629,273)	(13,555,929)	(13,173,660)	(42,574,740)	(33,809,116)	(36,303,225)	(43,429,613)	(38,676,687)	(38,938,172)	(34,993,403)	(35,070,821)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	(387,545)	(27,163)	(251,459)	(251,459)	(251,459)	(251,459)	(251,459)	(251,459)	(251,459)	(251,459)
Total Expenditures	(683,806)	(21,630,448)	(13,943,626)	(13,200,823)	(42,830,699)	(34,065,077)	(36,689,184)	(43,815,572)	(39,062,646)	(39,324,131)	(35,379,362)	(35,326,780)
Projected Ending Balance	339,785,691	318,132,828	304,518,455	843,089,260	600,314,248	566,499,303	530,046,161	486,451,441	447,591,484	408,453,849	373,244,677	338,073,416
Feasibility Study Fund⁽⁴⁾												
Beginning Balance	1,207,062	(872,271)	(1,926,016)	(21,796)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)
Investment Gain/(Loss)	-	-	-	105	-	-	-	-	-	-	-	-
Reimbursements	-	64	-	-	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	718,266	3,262,063	6,762,741	5,055,474	864,760	692,019	688,179	737,258	703,208	620,942	613,440	602,776
Trinity Parkway	(33,220)	(96,731)	(33,223)	(53,581)	(154,778)	(154,255)	(154,255)	(154,255)	(154,255)	(154,255)	(154,255)	(154,255)
SH 170	(25,061)	(162,334)	(148,596)	(72,772)	(97,732)	(104,584)	(99,328)	(99,328)	(99,328)	(99,328)	(99,328)	(99,328)
SH 190	-	-	-	-	-	(34,871)	(23,971)	(33,050)	(39,000)	(24,607)	(36,560)	(27,866)
SH 360	(27,179)	(202,250)	(96,204)	-	(115,100)	(48,854)	(61,854)	(101,854)	(101,854)	(69,222)	(69,222)	(69,222)
DNT 4A	-	-	(5,566)	(5,262)	(883,800)	(5,684)	(5,684)	(5,684)	(5,684)	(5,684)	(5,684)	(5,684)
DNT 4B/5A	(158,735)	(192,435)	(126,767)	(55,996)	(131,059,10)	(78,564)	(77,879)	(77,879)	(37,879)	(37,879)	(18,087)	(18,087)
Other	(25,926)	(5,524)	(58,757)	(74,473)	(365,208)	(365,208)	(365,208)	(365,208)	(365,208)	(365,208)	(365,208)	(365,208)
Total NTTA System Expenditures	(270,122)	(659,273)	(470,153)	(262,084)	(864,760)	(692,019)	(688,179)	(737,258)	(703,208)	(620,942)	(613,440)	(602,776)
Transfer from CIF for Special Projects System ⁽⁴⁾	1,255,927	9,546,319	6,883,387	15,360,367	7,599,433	10,981,296	7,443,974	7,374,448	8,664,601	27,452,880	34,081,027	49,255,608
SWP/CT ⁽⁶⁾	(2,115,431)	(3,472,811)	(5,043,002)	(4,793,168)	(7,599,433)	(10,981,296)	(7,443,974)	(7,374,448)	(8,664,601)	(27,452,880)	(34,081,027)	(49,255,608)
PG&T Western Extension ⁽⁶⁾⁽⁹⁾	(1,667,974)	(9,730,106)	(5,238,754)	(16,044,934)	-	-	-	-	-	-	-	-
Total Special Project System Expenditures	(3,783,404)	(13,202,918)	(11,271,756)	(20,838,102)	(7,599,433)	(10,981,296)	(7,443,974)	(7,374,448)	(8,664,601)	(27,452,880)	(34,081,027)	(49,255,608)
Ending Balance	(872,271)	(1,926,016)	(21,796)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)	(706,036)
Reserve Maintenance Fund												
Beginning Balance	34,521,140	34,824,129	35,171,600	35,354,725	35,002,845	35,017,430	35,032,020	35,046,617	35,061,220	35,075,829	35,090,444	35,105,065
Investment Gain/(Loss)	5,095	4,666	3,948	4,361	14,585	14,591	14,597	14,603	14,609	14,615	14,621	14,627
Transfer From Revenue Fund	624,915	688,064	756,871	854,735	1,918,101	3,233,988	3,420,383	3,510,811	2,792,081	2,525,688	2,541,058	2,340,353
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(41,511)	(3,724)	(30,831)	(24,296)	(16,549,913)	(135,220)	(200,252)	(136,220)	(136,220)	(124,220)	(124,220)	(140,660)
Maintenance Expenditures	(285,510)	(341,556)	(525,020)	(1,186,681)	(1,654,913)	(2,972,300)	(3,093,663)	(3,249,123)	(2,929,393)	(2,275,000)	(2,290,370)	(2,073,205)
Project/Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(327,021)	(345,260)	(577,693)	(1,210,977)	(1,918,101)	(3,233,988)	(3,420,383)	(3,510,811)	(2,792,081)	(2,525,688)	(2,541,058)	(2,340,353)
Total Expenditures	(327,021)	(345,260)	(577,693)	(1,210,977)	(1,918,101)	(3,233,988)	(3,420,383)	(3,510,811)	(2,792,081)	(2,525,688)	(2,541,058)	(2,340,353)
Projected Ending Balance	34,824,129	35,171,600	35,354,725	35,002,845	35,017,430	35,032,020	35,046,617	35,061,220	35,075,829	35,090,444	35,105,065	35,119,692

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2011

as of
May 1st, 2011

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
Beginning Balance ⁽⁴⁾	250,661,657	254,687,124	226,205,722	217,713,069	486,221,699	444,132,399	427,233,054	417,451,138	388,376,889	374,258,433	341,177,362	301,123,047
Investment Gain/(Loss)	11,179	33,037	(5,970)	82,195	203,426	185,055	178,014	173,938	161,824	155,941	142,157	125,468
BABS Subsidy ⁽³⁾	6,865,559	804,450	18,304	36,608	-	-	4,789,925	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	200,000,000	-	-	-	-	-	-	-	-
Net Bond Proceeds ⁽⁴⁾	-	-	-	184,470,116	-	-	-	-	-	-	-	-
Reimbursement from PGBT WE for Expenses	-	-	-	(71,024,764)	-	-	-	-	-	-	-	-
Equity Contribution to PGBT WE Construction	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds ⁽¹⁾	-	10,000,000	10,000,000	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	(19,600,000)	(30,000,000)	-	-	-	-	-	-	-
Transfer to FSF	(718,266)	(3,262,063)	(6,762,741)	(5,055,474)	(864,760)	(692,019)	(688,179)	(737,258)	(703,208)	(620,942)	(613,440)	(602,776)
Transfer to FSF for Special Project System ⁽⁴⁾⁽⁵⁾	(1,255,927)	(9,546,319)	(6,883,387)	(15,360,367)	(7,589,433)	(10,981,296)	(7,443,974)	(7,374,448)	(8,664,601)	(27,452,880)	(34,081,027)	(49,255,608)
IT Expenditures	(930,706)	(758,475)	(1,666,644)	(816,838)	(1,867,292)	(1,249,264)	(2,922,932)	(1,307,254)	(1,153,754)	(2,289,043)	(1,903,754)	(1,885,285)
Maintenance Expenditures	(33,012)	-	(202,284)	(70,239)	(400,000)	(400,000)	(310,000)	(1,171,000)	(1,230,000)	(1,030,000)	(1,060,243)	(1,039,483)
Project Delivery Expenditures	(40,676)	(2,101,301)	(2,071,263)	(2,101,483)	(3,426,349)	(3,626,929)	(3,249,879)	(2,025,335)	(2,393,825)	(1,729,256)	(2,403,116)	(1,266,563)
Other	(269,083)	(3,596)	(918,666)	(51,124)	(134,892)	(134,892)	(134,892)	(134,892)	(134,892)	(134,892)	(134,892)	(134,892)
CIF Subordinate Debt ⁽³⁾	-	(23,647,133)	-	-	-	-	-	(16,498,000)	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,273,478)	(26,510,505)	(4,856,858)	(3,039,694)	(5,828,533)	(5,411,065)	(6,617,703)	(21,136,481)	(4,912,471)	(5,163,191)	(5,502,005)	(9,250,000)
Projected Ending Balance ⁽⁷⁾	254,687,124	226,205,722	217,713,069	488,221,699	444,132,399	427,233,054	417,451,138	388,376,889	374,258,433	341,177,362	301,123,047	332,219,178

(1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows

(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

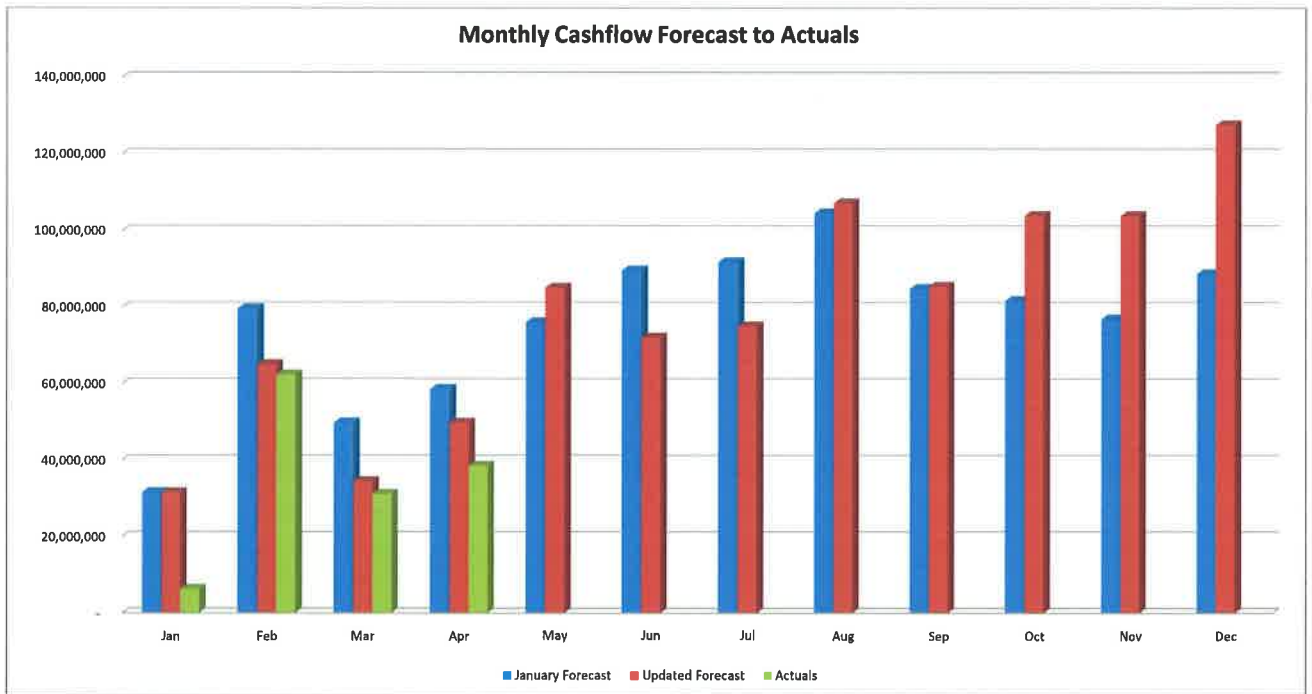
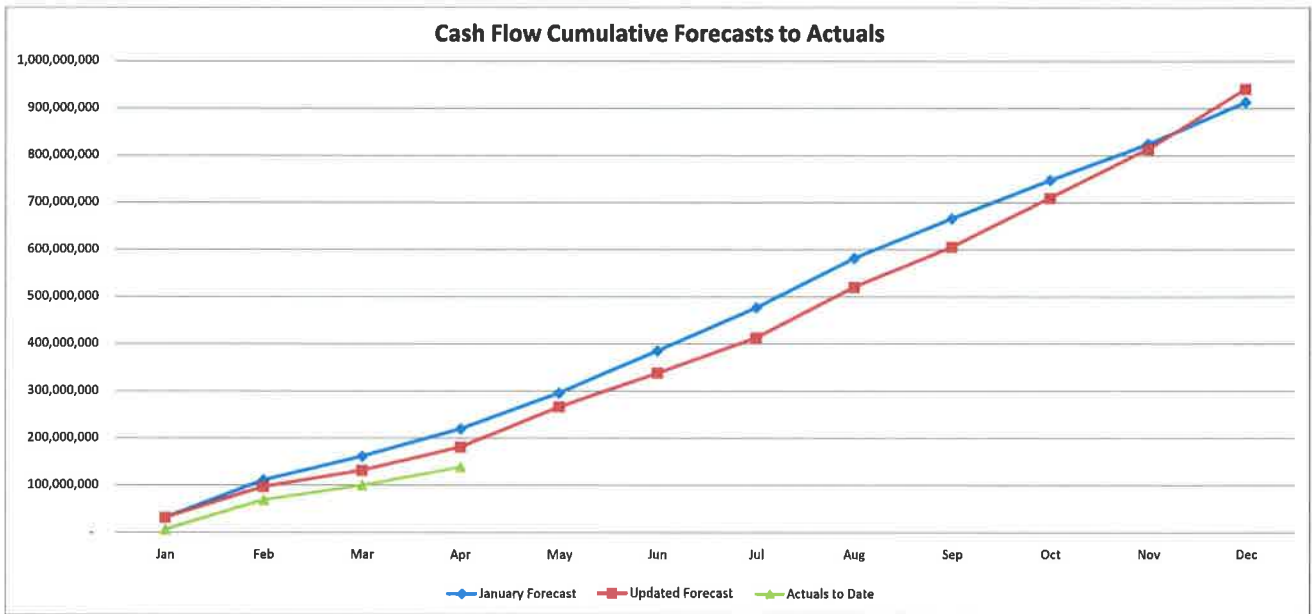
(3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August

(4) Approximately \$400 million in CIF Subordinate Debt was issued to finance a portion of construction on PGBT WE (formerly SH161) and SWP/CTP. These construction funds are currently being held in the CIF and are reserved for the PGBT WE and SWP/CTP Projects.

(5) The Authority is in the process of designating certain projects to be a part of a separate system, which will be known as the "Special Projects System". These projects will have their own fund and will be governed by a separate Trust Agreement. These changes will be reflected at a later date.

(6) Expenses for PGBT WE were moved from the Feasibility Study Fund to its own construction fund in conjunction with the project financing done in April. Future forecast and actuals will be reported in the PGBT WE Construction Fund

(7) The projected ending balance for the Capital Improvement Fund will not include Bond Proceeds for the Special Project System until the projects have been funded.



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