



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
OCTOBER 31, 2020**

**Prepared by
Finance Department**

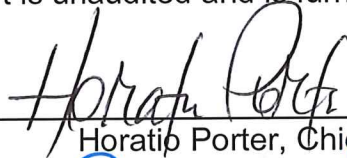
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

John Mahalik, Chairman
Jane Willard, Vice Chairman
Marcus Knight, Director
Tim Carter, Director
Pete Kamp, Director
George "Tex" Quesada, Director
Lynn Gravley, Director
Mojoy Haddad, Director
Scott D. Levine, Director

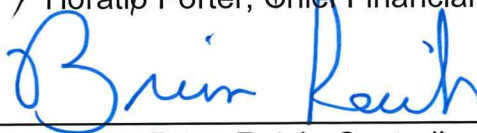
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
October 31, 2020

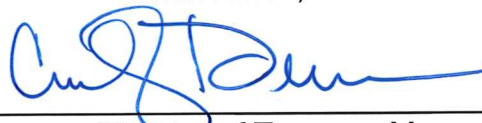
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Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Cindy Demers, Director of Treasury Management, Finance

NORTH TEXAS TOLLWAY AUTHORITY

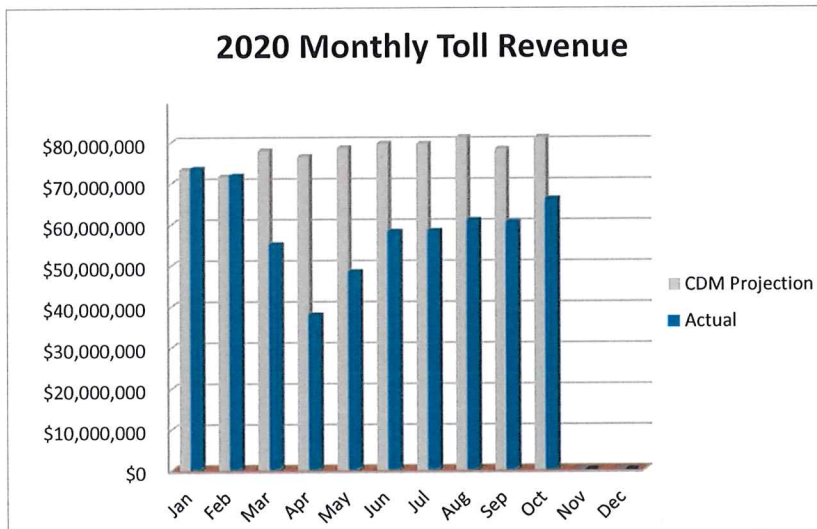
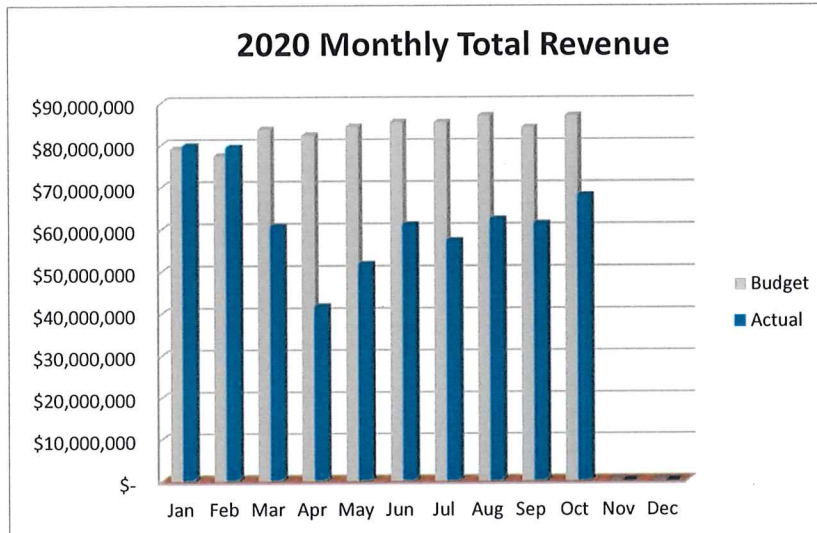
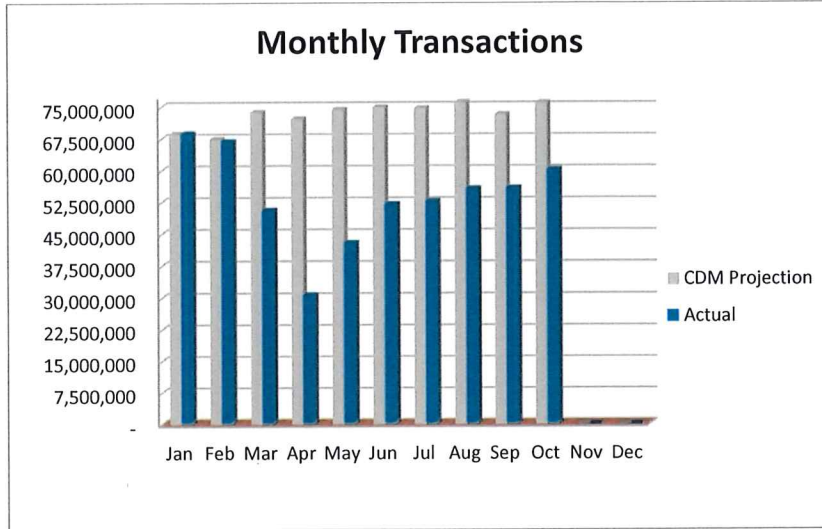
October 31, 2020

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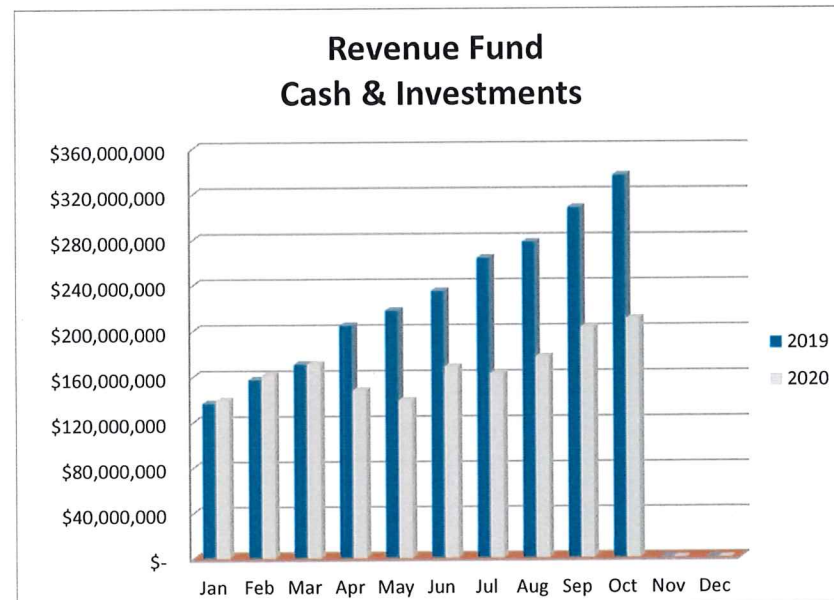
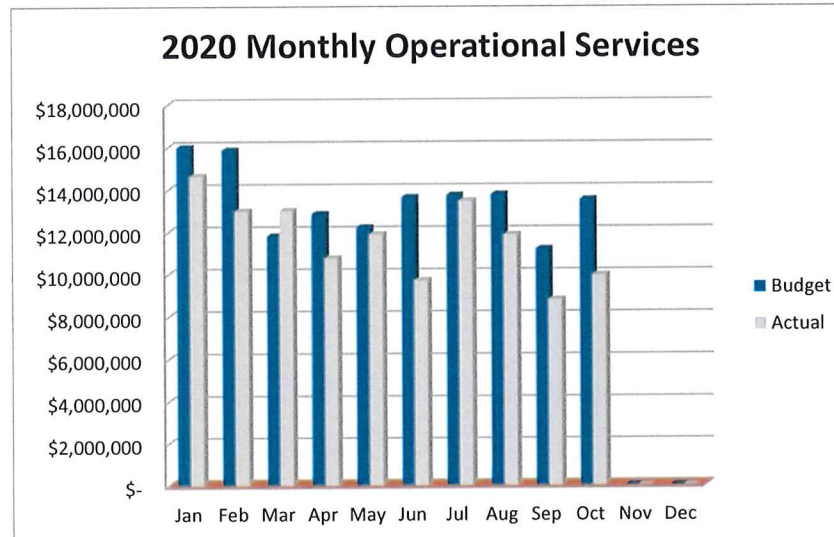
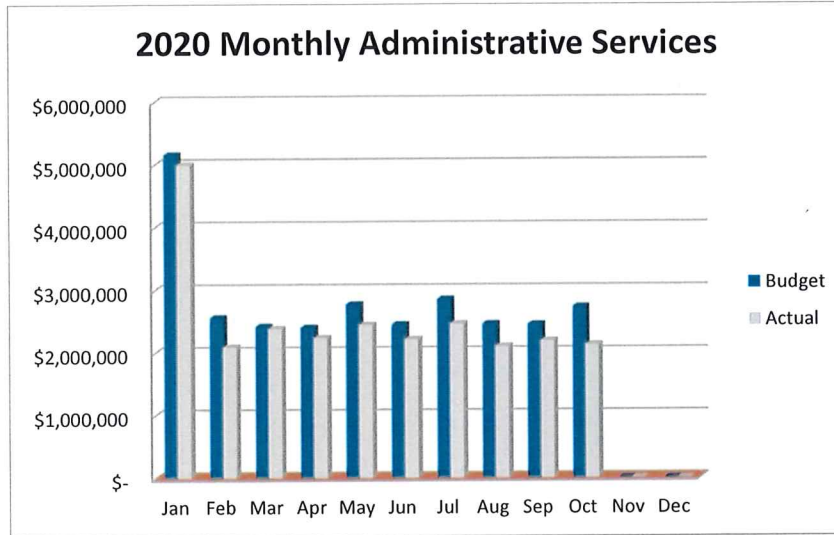
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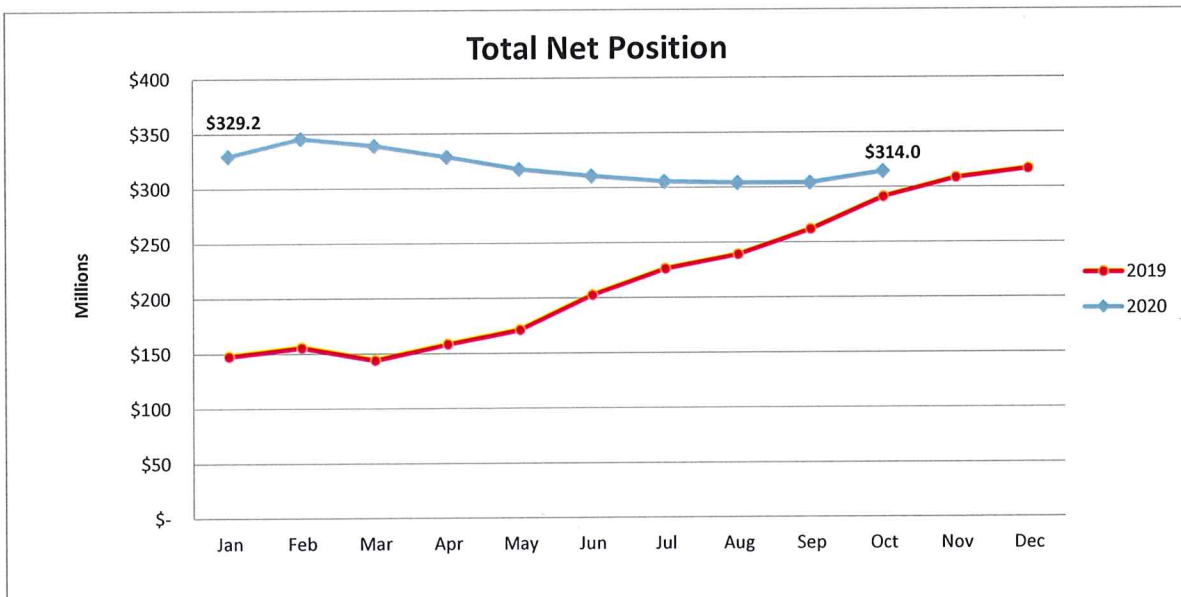
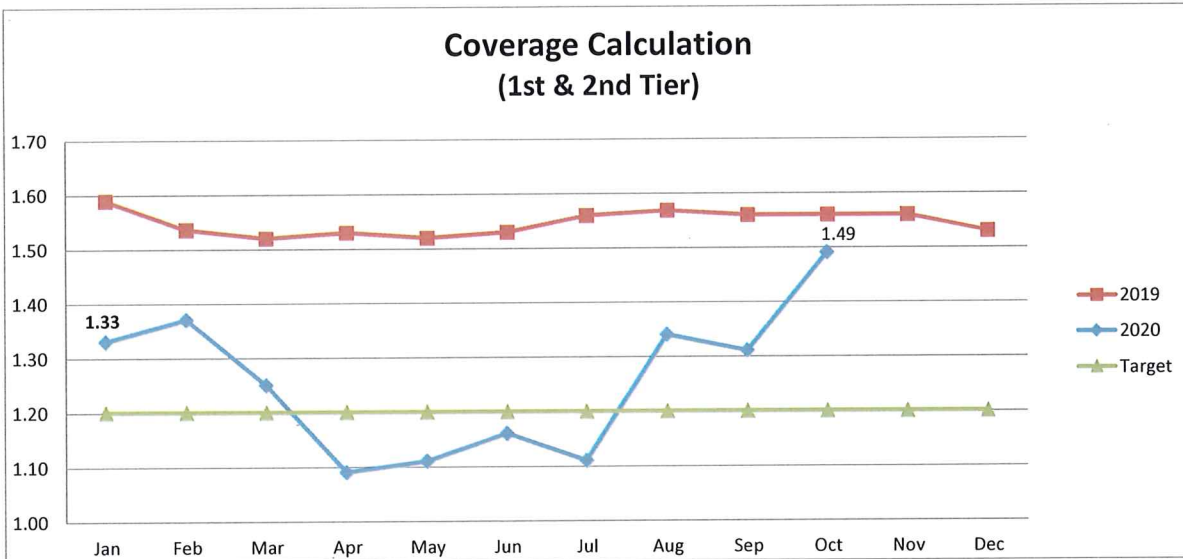
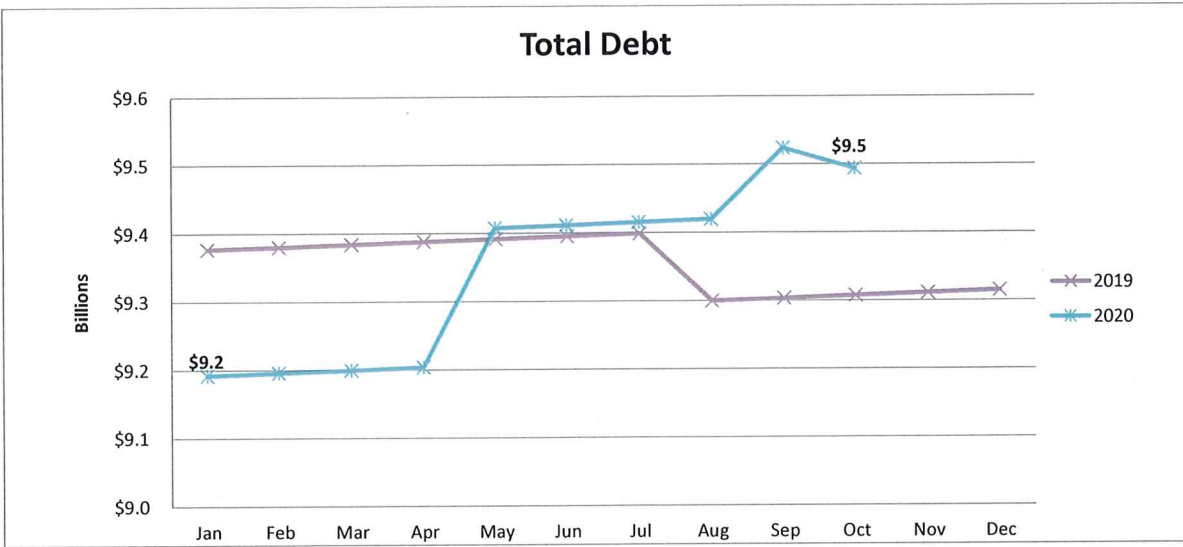
October 2020 At A Glance



October 2020 At A Glance



October 2020 At A Glance



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
October 31, 2020
(Unaudited)

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
Current assets:						
Cash and cash equivalents	53,147,389	7,298,504	45,848,884	-	-	5,889,082
Investments	747,082,429	28,140,398	718,942,031	-	-	179,126,338
Accrued interest receivable	590,231	-	590,231	-	-	72,386
Interproject/agency receivables	18,131,431	5,361,476	12,769,955	-	-	12,769,955
Accounts receivable	297,231,708	70,948,921	226,282,787	-	38,776	226,044,281
Allowance for uncollectible receivables	(238,512,699)	(56,235,593)	(182,277,106)	-	-	(182,277,106)
Unbilled accounts receivable	38,302,329	16,551,577	21,750,752	-	-	21,750,752
Allowance for unbilled receivables	(27,061,643)	(14,437,149)	(12,624,494)	-	-	(12,624,494)
Total current unrestricted assets	888,911,175	57,628,134	831,283,041	-	38,776	250,751,195
Current restricted assets:						
Restricted for construction:						
Cash	(123,511)	-	(123,511)	-	(123,511)	-
Investments	30,109	-	30,109	-	30,109	-
Restricted for debt service:						
Investments	374,666,714	-	374,666,714	-	-	-
Accrued interest receivable	486,796	-	486,796	-	-	-
Accounts receivable	9,146,263	-	9,146,263	-	-	-
Restricted for NTE 3A/3B:						
Investments	1,145,703	1,145,703	-	-	-	-
Total current restricted assets	385,352,074	1,145,703	384,206,371	-	(93,402)	-
Total current assets	1,274,263,249	58,773,837	1,215,489,411	-	(54,626)	250,751,195
Noncurrent assets:						
Investments	148,897,265	-	148,897,265	-	-	24,996,750
Investments, restricted for debt service	413,115,809	-	413,115,809	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,441,328,123	-	2,441,328,123	-	2,441,328,123	-
Unavailable feasibility study cost	3,784,411	-	3,784,411	-	-	-
Capital assets:						
Nondepreciable	5,858,444,432	-	5,858,444,432	641,846,335	5,216,598,097	-
Depreciable (net)	97,373,935	-	97,373,935	-	97,373,935	-
Total noncurrent assets	8,962,943,975	-	8,962,943,975	641,846,335	7,755,300,155	24,996,750
Total assets	10,237,207,224	58,773,837	10,178,433,387	641,846,335	7,755,245,528	275,747,945
Deferred outflow of resources						
Loss on refunding	516,992,262	-	516,992,262	-	516,992,262	-
ERS OPEB contributions after measurement date	371,275	-	371,275	-	-	-
PEBC OPEB contributions after measurement date	165,106	-	165,106	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	1,620,295	-	1,620,295	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,809	-	1,809	-	-	-
Pension contributions after measurement date	3,519,781	-	3,519,781	-	-	-
Changes in actuarial assumptions used to determined pension liability	536,484	-	536,484	-	-	-
Difference in projected and actual earnings on pension assets	7,851,145	-	7,851,145	-	-	-
Total deferred outflow of resources	531,058,157	-	531,058,157	-	516,992,262	-
Liabilities						
Current liabilities:						
Accounts payable	1,389,892	-	1,389,892	-	-	13,361
Accrued liabilities	17,266,856	-	17,266,856	-	-	1,417,772
Intergovernmental payables	8,931,149	302,553	8,628,596	-	-	8,627,023
Deferred income	84,003,735	-	84,003,735	-	-	84,003,735
Total current unrestricted liabilities	111,591,632	302,553	111,289,079	-	-	94,061,890
Payable from restricted assets:						
Construction-related payables:						
Retainage payable	8,542,592	-	8,542,592	-	4,876,919	-
Debt service-related payables:						
Accrued interest payable on ISTEAN loan - current portion	12,991,394	-	12,991,394	-	10,580,769	-
Accrued interest payable on bonded debt	132,239,013	-	132,239,013	-	3,951,357	-
Commercial paper notes payable	200,000,000	-	200,000,000	-	-	-
Revolving note	100,000,000	-	100,000,000	-	-	-
Revenue bonds payable-current portion	120,350,000	-	120,350,000	-	120,350,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	1,145,703	1,145,703	-	-	-	-
Total current liabilities payable from restricted assets	575,268,702	1,145,703	574,122,999	-	139,759,045	-
Total current liabilities	686,860,334	1,448,256	685,412,078	-	139,759,045	94,061,890
Noncurrent liabilities:						
Texas Department of Transportation - ISTEAN loan payable	102,315,128	-	102,315,128	-	102,315,128	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$641,846,335	9,612,283,001	-	9,612,283,001	641,846,335	8,917,409,383	-
Net pension liability	2,814,780	-	2,814,780	-	-	-
Other Post Employment Benefits	23,540,143	-	23,540,143	-	-	-
Total non-current liabilities	9,740,953,051	-	9,740,953,051	641,846,335	9,019,724,510	-
Total liabilities	10,427,813,385	1,448,256	10,426,365,129	641,846,335	9,159,483,555	94,061,890
Deferred inflow of resources						
Difference in expected and actual ERS OPEB experience	140,025	-	140,025	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	1,339,322	-	1,339,322	-	-	-
Difference in expected and actual pension experience	2,354,993	-	2,354,993	-	-	-
Change in proportionate share on ERS OPEB liability	9,882,650	-	9,882,650	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	4,214,882	-	4,214,882	-	-	-
Difference in expected and actual PEBC OPEB experience	8,553,197	-	8,553,197	-	-	-
Total deferred inflow of resources	26,485,069	-	26,485,069	-	-	-
Net Position						
Net investment in capital assets	(3,392,306,249)	-	(3,392,306,249)	(2,365,136,267)	(1,027,169,981)	-
Restricted for:						
Debt service	1,261,186,373	-	1,261,186,373	406,365,424	-	181,686,055
SCA Intangible	2,441,328,123	-	2,441,328,123	-	2,441,328,123	-
Unrestricted	3,758,683	57,325,582	(53,566,899)	1,958,770,841	(2,301,403,905)	-
Total net position	313,966,929	57,325,582	256,641,347	-	(887,245,764)	181,686,055

Operation and maintenance account	Reserve maintenance account	Consolidated Capital Improvement account	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
39,486,076	(224,193)	10	697,909	-	-
2,275,096	61,391,800	476,148,797	-	-	-
-	-	517,845	-	-	-
-	-	-	-	-	-
199,731	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
41,960,902	61,167,607	476,666,652	697,909	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,413,657	201,277,861	35,162,793	136,812,403
-	-	-	26,186	442,811	17,800
-	-	-	9,146,263	-	-
-	-	-	-	-	-
-	-	1,413,657	210,450,310	35,605,603	136,830,202
41,960,902	61,167,607	478,080,309	211,148,219	35,605,603	136,830,202
-	-	123,900,515	-	-	-
-	-	-	-	413,115,809	-
-	-	-	-	-	-
-	-	3,784,411	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	127,684,926	-	413,115,809	-
41,960,902	61,167,607	605,765,235	211,148,219	448,721,413	136,830,202
-	-	-	-	-	-
371,275	-	-	-	-	-
165,106	-	-	-	-	-
1,620,295	-	-	-	-	-
1,809	-	-	-	-	-
3,519,781	-	-	-	-	-
536,484	-	-	-	-	-
7,851,145	-	-	-	-	-
14,065,895	-	-	-	-	-
-	-	-	-	-	-
1,290,774	61,115	24,642	-	-	-
15,849,084	-	-	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
17,141,431	61,115	24,642	-	-	-
-	292,769	3,372,904	-	-	-
-	-	2,410,625	-	-	-
-	-	-	128,287,657	-	-
-	-	200,000,000	-	-	-
-	-	100,000,000	-	-	-
-	-	-	-	-	-
-	292,769	305,783,529	128,287,657	-	-
17,141,432	353,884	305,808,171	128,287,657	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
2,814,780	-	-	-	-	-
23,540,143	-	-	-	-	-
26,354,923	-	50,000,000	3,027,283	-	-
43,496,354	353,884	355,808,171	131,314,940	-	-
-	-	-	-	-	-
140,025	-	-	-	-	-
1,339,322	-	-	-	-	-
2,354,993	-	-	-	-	-
9,882,650	-	-	-	-	-
4,214,882	-	-	-	-	-
8,553,197	-	-	-	-	-
26,485,069	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	79,833,279	448,721,413	136,830,202
-	-	-	-	-	-
(13,954,624)	60,813,723	242,207,064	-	-	-
(13,954,624)	60,813,723	249,957,064	79,833,279	448,721,413	136,830,202

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Consolidated Schedule for Capital Improvement Fund
October 31, 2020
(Unaudited)

Assets	<u>Consolidated Capital Improvement account</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
Current assets:			
Cash and cash equivalents	\$ 10	\$ 10	\$ -
Investments	476,148,797	476,148,797	-
Accrued interest receivable	517,845	517,845	-
Total current unrestricted assets	476,666,652	476,666,652	-
Current restricted assets:			
Restricted for debt service:			
Investments	1,413,657	1,413,657	-
Total current restricted assets	1,413,657	1,413,657	-
Total current assets	478,080,309	478,080,309	-
Noncurrent assets:			
Investments	123,900,515	123,900,515	-
Unavailable feasibility study cost	3,784,411	3,784,411	-
Total noncurrent assets	127,684,926	127,684,926	-
Total assets	605,765,235	605,765,235	-
 Liabilities			
Current liabilities:			
Accounts payable	24,642	24,642	-
Total current unrestricted liabilities	24,642	24,642	-
Payable from restricted assets:			
Construction-related payables:			
Retainage payable	3,372,904	3,372,904	-
Debt service-related payables:			
Accrued interest payable on ISTEAL loan - current portion	2,410,625	2,410,625	-
Commercial paper notes payable	200,000,000	200,000,000	-
Revolving note	100,000,000	100,000,000	-
Total current liabilities payable from restricted assets	305,783,529	305,783,529	-
Total current liabilities	305,808,171	305,808,171	-
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond	50,000,000	50,000,000	-
Total non-current liabilities	50,000,000	50,000,000	-
Total liabilities	355,808,171	355,808,171	-
 Net Position			
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	242,207,064	242,207,064	-
Total net position	\$ 249,957,064	\$ 249,957,064	\$ -

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
Ending Net Position October 31, 2020
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
BEGINNING NET POSITION January 01, 2020	298,629,234	56,279,085	242,350,149	(924,515,847)	99,115,748
Revenues:					
Toll revenue	656,621,751	17,315,539	639,306,212	-	639,306,212
Interest revenue	13,802,527	154,584	13,647,942	-	1,208,848
Other revenue	40,873,037	22,617,392	18,255,645	-	18,255,645
Less: bad debt expense	(57,600,584)	(9,533,053)	(48,067,531)	-	(48,067,531)
Total operating revenues	653,696,731	30,554,462	623,142,268	-	610,703,174
Operating Expenses:					
Administration	(25,542,467)	(280,618)	(25,261,849)	-	-
Operations	(146,419,565)	(29,227,347)	(117,192,218)	-	-
	(171,962,032)	(29,507,965)	(142,454,067)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(17,836,998)	-	(17,836,998)	-	-
Capital Improvement Fund expenses	(56,854,877)	-	(56,854,877)	29,972,499	-
Construction Fund expenses	39,453,635	-	39,453,635	39,453,635	-
Total operating expenses	(207,200,272)	(29,507,965)	(177,692,307)	69,426,134	-
Operating income (loss) before amortization and depreciator	446,496,458	1,046,497	445,449,961	69,426,134	610,703,174
Amortization and Depreciation					
Depreciation	(7,322,967)	-	(7,322,967)	(7,322,967)	-
Amortization of intangible asset	(53,990,428)	-	(53,990,428)	(53,990,428)	-
Operating income (loss)	385,183,064	1,046,497	384,136,566	8,112,740	610,703,174
Nonoperating Revenues (Expenses):					
Interest earned on investments	180,936	-	180,936	180,936	-
Gain (loss) on sale of investments	22,672	-	22,672	-	6,257
Net increase (decrease) in the fair value of investments	1,045,685	-	1,045,685	-	(12,731)
BAB's subsidy	18,965,586	-	18,965,586	-	-
Interest expense on revenue bonds	(242,903,276)	-	(242,903,276)	-	-
Interest accretion on 2008D Bonds	(39,867,956)	-	(39,867,956)	-	-
Interest expense on 2nd Tier Bonds	(95,410,287)	-	(95,410,287)	-	-
Bond discount/premium amortization	65,893,277	-	65,893,277	65,659,939	-
Bond issuance cost amortization	(5,693,238)	-	(5,693,238)	(5,693,238)	-
Interest on loan	(3,951,357)	-	(3,951,357)	(3,951,357)	-
Interest expense on Subsidy debt	(19,591,393)	-	(19,591,393)	-	-
Deferred amount on refunding amortization	(59,612,959)	-	(59,612,959)	(59,612,959)	-
Loss on disposal of assets	(136,492)	-	(136,492)	(136,492)	-
Other (damage claim, etc)	11,213,433	-	11,213,433	1,321,330	-
Total nonoperating revenues (expenses):	(369,845,369)	-	(369,845,369)	(2,231,839)	(6,473)
Income (loss) before transfers	15,337,695	1,046,497	14,291,197	5,880,901	610,696,701
Operating transfers (other funds)	-	-	-	31,389,181	(7,401,891)
Distribution from Revenue Fund	-	-	-	-	(520,724,503)
Change in net position year to date October, 2020	15,337,695	1,046,497	14,291,197	37,270,082	82,570,307
Ending Net Position October 31, 2020	313,966,929	57,325,582	256,641,347	(887,245,764)	181,686,055

Operation and maintenance account	Reserve maintenance account	Consolidated Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
606,170	60,653,923	437,893,266	(2,000,192)	453,617,780	116,979,301
-	-	-	-	-	-
183,073	400,722	5,550,478	390,820	5,704,386	209,614
-	-	-	-	-	-
-	-	-	-	-	-
183,073	400,722	5,550,478	390,820	5,704,386	209,614
(25,261,849)	-	-	-	-	-
(117,192,218)	-	-	-	-	-
(142,454,067)	-	-	-	-	-
-	(17,836,998)	-	-	-	-
-	-	(86,827,377)	-	-	-
-	-	-	-	-	-
(142,454,067)	(17,836,998)	(86,827,377)	-	-	-
(142,270,994)	(17,436,276)	(81,276,898)	390,820	5,704,386	209,614
-	-	-	-	-	-
-	-	-	-	-	-
(142,270,994)	(17,436,276)	(81,276,898)	390,820	5,704,386	209,614
-	-	-	-	-	-
-	-	-	-	-	-
-	(6,556)	22,293	-	678	-
-	15,144	716,799	-	326,474	-
-	-	-	18,965,586	-	-
-	-	-	(242,903,276)	-	-
-	-	-	(39,867,956)	-	-
-	-	-	(95,410,287)	-	-
-	-	233,338	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(8,144,792)	(11,446,602)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
521,583	-	9,370,519	-	-	-
521,583	8,588	2,198,158	(370,662,535)	327,152	-
(141,749,411)	(17,427,688)	(79,078,740)	(370,271,715)	6,031,538	209,614
10,533,674	(2,882,326)	(108,857,462)	205,317,844	(10,927,905)	(117,171,116)
116,654,944	20,469,814	-	246,787,343	-	136,812,403
(14,560,793)	159,800	(187,936,203)	81,833,471	(4,896,367)	19,850,902
(13,954,624)	60,813,723	249,957,064	79,833,279	448,721,413	136,830,202

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date Ended October 31, 2020

	<u>North Texas Tollway System</u>	<u>Non-Trust Agreement Enterprise Fund</u>	<u>Total</u>
Cash flows from operating activities:			
Receipts from customers and users	\$ 630,578,373	35,899,665	666,478,038
Receipts from other sources	11,213,433		11,213,433
Payments to contractors and suppliers	(612,097,793)	(33,684,341)	(645,782,133)
Payments to employees	416,992,329	3,035,541	420,027,870
Net cash provided by operating activities	<u>446,686,342</u>	<u>5,250,865</u>	<u>451,937,207</u>
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(127,350,297)	-	(127,350,297)
Issuance of revolving notes	100,000,000		100,000,000
Purchase of commercial paper	200,000,000		200,000,000
Capital contributions - BABS subsidy	10,808,493	-	10,808,493
Refunding of revenue bonds	(34,120,000)	-	(34,120,000)
Principal paid on revenue bonds	(116,960,000)	-	(116,960,000)
Principal paid on ISTEPA loan	(10,580,769)	-	(10,580,769)
Deferred financing costs	(1,754,910)	-	(1,754,910)
Interest paid on revenue bonds	(434,367,615)	-	(434,367,615)
Net cash used in capital and related financing activities	<u>(414,325,098)</u>	<u>-</u>	<u>(414,325,098)</u>
Cash flows from investing activities:			
Purchase of investments	(6,178,924,382)	(5,154,588)	(6,184,078,971)
Proceeds from sales and maturities of investments	6,122,832,558	0	6,122,832,559
Interest received	2,955,641	-	2,955,641
Net cash provided by investing activities	<u>(53,136,183)</u>	<u>(5,154,588)</u>	<u>(58,290,771)</u>
Net increase in cash and cash equivalents	<u>(20,774,939)</u>	<u>96,277</u>	<u>(20,678,662)</u>
Cash and cash equivalents, beginning of the year	66,500,313	7,202,227	73,702,540
Cash and cash equivalents, end of the year	<u>45,725,373</u>	<u>7,298,504</u>	<u>53,023,878</u>
Classified as:			
Current assets	45,848,885	7,298,504	53,147,389
Restricted assets	(123,511)	-	(123,511)
Total	<u>45,725,374</u>	<u>7,298,504</u>	<u>53,023,878</u>
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	384,136,567	1,046,497	385,183,064
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	7,322,967	-	7,322,967
Amortization of intangible assets	53,990,428	-	53,990,428
Bad debt expense	48,067,530	9,533,053	57,600,584
Miscellaneous nonoperating income	11,213,433		11,213,433
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(42,629,069)	(4,187,851)	(46,816,920)
Increase (decrease) in accounts and retainage payable	3,842,018	(155,492)	3,686,526
Decrease in accrued liabilities	(27,156,433)	(985,342)	(28,141,775)
Decrease in prepaid expenses	3,317,917	-	3,317,917
Increase in unearned revenue	1,997,644	-	1,997,644
Increase in other post-employment benefits liability	2,583,340	-	2,583,340
Total adjustments	<u>62,549,774</u>	<u>4,204,368</u>	<u>66,754,143</u>
Net cash provided by operating activities	<u>\$ 446,686,342</u>	<u>5,250,865</u>	<u>451,937,207</u>
Noncash financing activities:			
Increase in fair value of investments	1,045,685	-	1,045,685
Interest Accretion on 2008D Bonds	(39,867,956)	-	(39,867,956)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
October 31, 2020

	<u>Total 2020 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 814,193,900	683,412,700	524,299,264	(159,113,436)
ZIP Cash	207,649,700	174,292,400	115,006,948	(59,285,452)
Less: Bad Debt Expense	<u>(93,501,000)</u>	<u>(79,439,000)</u>	<u>(48,067,531)</u>	<u>31,371,469</u>
Net Revenues	928,342,600	778,266,100	591,238,681	(187,027,419)
Interest revenue	22,500,000	18,750,000	13,647,942	(5,102,058)
Other revenues	<u>45,935,000</u>	<u>38,279,167</u>	<u>18,255,645</u>	<u>(20,023,522)</u>
Gross revenues	<u>996,777,600</u>	<u>835,295,267</u>	<u>623,142,268</u>	<u>(212,152,999)</u>
Operating expenses:				
Administration:				
Accounting	1,718,752	1,388,958	1,337,119	(51,839)
Administration	698,064	608,819	474,443	(134,376)
Board	184,618	154,714	129,486	(25,229)
Human resources	1,843,245	1,503,017	1,055,652	(447,366)
Internal audit	1,300,482	1,034,052	687,001	(347,051)
Legal services	3,296,978	2,410,821	1,706,029	(704,792)
Procurement and business diversity	1,950,199	1,593,064	1,317,872	(275,192)
Public affairs	7,164,559	6,434,455	5,555,592	(878,863)
Shared services	13,147,194	10,991,887	11,174,334	182,448
Treasury management	<u>2,484,443</u>	<u>2,151,385</u>	<u>1,824,321</u>	<u>(327,064)</u>
Total administration	<u>33,788,534</u>	<u>28,271,172</u>	<u>25,261,849</u>	<u>(3,009,324)</u>
Operations:				
Contact center and collections	69,135,099	57,816,994	45,726,261	(12,090,733)
Information technology	25,743,125	21,984,471	21,701,570	(282,901)
Maintenance	41,283,106	33,465,699	32,246,374	(1,219,325)
Operations	1,158,183	938,427	983,352	44,924
Project delivery	2,847,644	2,298,287	1,951,055	(347,232)
Traffic & incident management	<u>21,524,309</u>	<u>18,220,645</u>	<u>14,583,606</u>	<u>(3,637,039)</u>
Total operations	<u>161,691,466</u>	<u>134,724,524</u>	<u>117,192,218</u>	<u>(17,532,305)</u>
Total operating expenses	<u>195,480,000</u>	<u>162,995,696</u>	<u>142,454,067</u>	<u>(20,541,629)</u>
Net revenues available for debt service	<u>\$ 801,297,600</u>	<u>672,299,571</u>	<u>480,688,201</u>	<u>(191,611,370)</u>
Net revenues available for debt service			<u>480,688,201</u>	
1st Tier Bond Interest Expense			242,903,276	
2nd Tier Bond Interest Expense			95,410,287	
Less: BABS Subsidy			(15,243,772)	
Less: Transfer from CIF to Bond Interest Account			<u>(150,000,000)</u>	
Total 1st & 2nd Tier Bond Interest Expense			173,069,792	
Allocated 1st Tier Principal Amount			114,333,333	
Allocated 2nd Tier Principal Amount			<u>36,220,833</u>	
Net Debt Service			<u>323,623,959</u>	
1st Tier Calculated Debt Service Coverage			<u>1.99</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.49</u>	

NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
October 31, 2020

	Month To Date		Year To Date	
	2020	2019	2020	2019
<u>TOLL REVENUE</u>				
AVI	\$ 56,968,157	\$ 70,341,868	\$ 524,299,264	\$ 654,002,554
ZipCash	9,213,193 (*)	7,838,100 (*)	66,939,417 (**)	86,131,043
TOTAL	\$ 66,181,350	\$ 78,179,968	\$ 591,238,681	\$ 740,133,597
Percent increase (decrease)	-15.3%		-20.1%	

	Month To Date		Year To Date	
	2020	2019	2020	2019
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	57,987,436	71,814,655	516,559,554	687,398,565
Three or more axle vehicles	2,238,931	2,223,768	20,475,319	21,634,615
Non Revenue	289,380	316,056	2,757,297	2,935,089
TOTAL	60,515,747	74,354,479	539,792,170	711,968,269
Percent increase (decrease)	-18.6%		-24.2%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2020	2019	2020	2019
Total Revenue	\$ 2,134,882	\$ 2,521,934	\$ 1,938,487	\$ 2,434,650
AVERAGE	\$ 2,134,882	\$ 2,521,934	\$ 1,938,487	\$ 2,434,650
Percent increase (decrease)	-15.3%		-20.4%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2020	2019	2020	2019
Two-axle vehicles	1,870,562	2,316,602	1,693,638	2,261,179
Three or more axle vehicles	72,224	71,734	67,132	71,166
Non Revenue	9,335	10,195	9,040	9,655
AVERAGE	1,952,121	2,398,531	1,769,810	2,342,000
Percent increase (decrease)	-18.6%		-24.4%	

(*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 6,380,014

(*) 2019 MTD Zip Cash reported Net of Bad Debt Expense of \$ 1,354,993

(**) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 48,067,531

(**) 2019 YTD Zip Cash reported Net of Bad Debt Expense of \$ 56,738,158

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
October 31, 2020**

	A/R Balance as of January 1st,	Month To Date October 31, 2020	Year To Date October 31, 2020
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 244,851,067	-	\$ 244,851,067
System Invoiced:			
ZipCash	140,820,713	19,078,257	159,898,970
System Adjustments			
Unassigned/reassigned	(13,655,851)	(1,513,910)	(15,169,761)
Excusals	(22,726,070)	(2,840,830)	(25,566,900)
A/R adjustments	(11,874,802)	(134,892)	(12,009,694)
Write Offs	(66,884,775)	(5,624,132)	(72,508,907)
Total adjustments	(115,141,497)	(10,113,763)	(125,255,261)
Invoice Payments:			
ZipCash	(17,851,707)	(2,511,241)	(20,362,948)
Violations	(29,641,942)	(3,444,933)	(33,086,875)
Payment Shortages	(599)	(74)	(673)
Ending Balance October 31, 2020	223,036,035	3,008,245	226,044,281
Allowance for uncollectible receivables	(180,495,215)	(1,781,891)	(182,277,106)
Net A/R balance as of October 31, 2020	42,540,820	1,226,354	43,767,175
Beginning Unbilled A/R as of Jan. 1st,	21,750,752 *	-	21,750,752
Allowance for uncollectible receivables	(12,624,494)	-	(12,624,494)
Net Unbilled A/R balance as of October 31, 2020	9,126,258	-	9,126,258
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of October 31, 2020

Fund	Market Value
<u>Operations & Maintenance Fund</u>	
1001 - Operations & Maintenance Fund	2,275,095.60
Total Operations & Maintenance Fund	<u>2,275,095.60</u>
<u>Revenue Fund</u>	
1101 Revenue Fund	99,059,979.69
1101-01 Revenue Consolidation	146,003.87
1101-02 Custody Prepaid Funds	104,917,104.14
Total Revenue Fund	<u>204,123,087.70</u>
<u>Reserve Maintenance Fund</u>	
1201 - Reserve Maintenance Fund	61,391,800.24
Total Reserve Maintenance Fund	<u>61,391,800.24</u>
<u>Construction Fund</u>	
3751-12 2020A Refunding Construction COI	30,109.05
Total Construction Fund	<u>30,109.05</u>
<u>Consolidated Capital Improvement Fund</u>	
1501 - Capital Improvement Fund	379,690,297.86
1501-03 - CIF Bond Payment Account	1,407,914.07
1501-04 - C.P. Program Note Construction Account	149,228,776.20
1501-05 - Revolving Note Construction Account	71,135,980.98
Total Consolidated Capital Improvement Fund	<u>601,462,969.11</u>
<u>Debt Service Reserve</u>	
4221 - 1st Tier Debt Service Reserve	375,388,782.19
4221-02 - NTTA 2nd Tier Debt Service Reserve Sub 2014	8,856,615.23
4221-03 - NTTA 2015 2nd Tier Debt Service Reserve	35,590,578.11
4221-04 - NTTA 2017 Share 2nd Tier Debt Service Reserve	28,442,626.66
Total Debt Service Reserve	<u>448,278,602.19</u>
<u>Debt Service Bond Interest</u>	
4211 - 1st Tier Bond Interest	123,048,820.62
4211- 01 - 2nd Tier Bond Interest	78,229,040.63
4211-02 - 2009B BABs Direct Pay Account	0.00
Total Debt Service Bond Interest	<u>201,277,861.25</u>
<u>Debt Service Bond Principal</u>	
4231 - 1st Tier Bond Redemption Fund	114,340,710.94
4231-01 - 2nd Tier Bond Redemption Fund	22,471,691.83
Total Debt Service Bond Principal	<u>136,812,402.77</u>
<u>Enterprise Funds</u>	
7801 - Enterprise Fund	28,140,398.66
Total Enterprise Funds	<u>28,140,398.66</u>
Total Investments	<u>1,683,792,326.57</u>
<u>Agency Funds</u>	
7805 - NTE 3A/3B Agency Fund	1,145,702.69
Total Agency Funds	<u>1,145,702.69</u>
GrandTotal Investments incl. NTE 3A/3B	<u>1,684,938,029.26</u>

NORTH TEXAS TOLLWAY SYSTEM
 (An Enterprise Fund of the North Texas Tollway Authority)
 Schedule of Deferred Study Costs-Capital Improvement Fund
 October 31, 2020
 (Unaudited)

The table below sets forth the accumulated deferred study costs by project that have not been transferred to a construction project.

Projects	Accumulated as of December 31, 2019	Current Year	Accumulated as of October 31, 2020
DNT Ext Phase 4B/5A	3,660,658	-	3,660,658
PGBT-East Branch (SH190)	123,753	-	123,753
Grand Total	3,784,411	-	3,784,411

NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
October 31, 2020
(Unaudited)

North Texas
 Tollway Authority
Enterprise Fund Total

<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	7,298,504
Investments	28,140,399
Accounts Receivable	70,948,921
Allowance for Uncollectible Receivables	(56,235,593)
Unbilled Accounts Receivable	16,551,577
Allowance for Unbilled Receivables	(14,437,149)
Intergovernmental Receivables	5,361,476
Total Current Unrestricted Assets	<u>57,628,135</u>
 Current Restricted Assets	
Investments	<u>1,145,703</u>
	<u>58,773,837</u>
TOTAL ASSETS	
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	302,553
Total Current Unrestricted Liabilities	<u>302,553</u>
 Current Restricted Liabilities	
Intergovernmental Payable	1,145,703
	<u>1,448,256</u>
TOTAL LIABILITIES	
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	<u>57,325,582</u>
TOTAL NET POSITION	<u>57,325,582</u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
October 31, 2020

	<u>Total 2020 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Late Fees	13,581,396	11,421,085	7,196,517	(4,224,568)
Interoperability Fees	8,010,708	6,675,590	3,874,744	(2,800,846)
TSA Fees	22,622,939	18,573,260	11,546,131	(7,027,129)
Toll Revenue	42,039,629	34,487,338	17,315,539	(17,171,798)
Interest Revenue	-	-	154,584	154,584
Other Revenue	-	-	-	0
Less: Bad Debt Expense	<u>(23,764,722)</u>	<u>(19,495,462)</u>	<u>(9,533,053)</u>	<u>9,962,409</u>
Gross revenues	<u>62,489,950</u>	<u>51,661,810</u>	<u>30,554,463</u>	<u>(21,107,347)</u>
Operating expenses:				
Administration:				
Internal Audit	30,000	21,660	2,500	(19,160)
Legal Services	50,000	44,711	3,006	(41,705)
Public Affairs	762,537	762,537	363,880	(398,657)
Shared Services	194,850	162,375	142,413	(19,962)
Expense Reimbursements	<u>(462,362)</u>	<u>(385,302)</u>	<u>(231,181)</u>	<u>154,121</u>
Total Administration	<u>575,025</u>	<u>605,982</u>	<u>280,618</u>	<u>(325,364)</u>
Operations:				
Contact Center & Collections	18,700,799	15,639,292	10,869,620	(4,769,672)
Information Technology	3,991,231	3,284,454	3,446,602	162,147
Operations	56,000	46,667	44,357	(2,309)
Bad Debt	47,529,444	38,990,924	19,066,106	(19,924,818)
Expense Reimbursements	<u>(8,398,675)</u>	<u>(6,998,896)</u>	<u>(4,199,338)</u>	<u>2,799,558</u>
Total Operations	<u>61,878,799</u>	<u>50,962,441</u>	<u>29,227,348</u>	<u>(21,735,094)</u>
Total Operating Expenses	<u>62,453,824</u>	<u>51,568,423</u>	<u>29,507,966</u>	<u>(22,060,457)</u>
Operating Income	<u>36,126</u>	<u>93,387</u>	<u>1,046,497</u>	<u>953,110</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
October 31, 2020
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	37,970,900	31,500,086	18,156,572	(13,343,514)	-42.36%
ZipCash Transactions	12,536,075	10,377,060	6,508,351	(3,868,709)	-37.28%
TollTag % at Lane	75.18%	75.22%	73.61%	-1.61%	-2.14%
<u>NTE 1/2W</u>					
TollTag Transactions	29,661,285	24,347,162	14,957,382	(9,389,780)	-38.57%
ZipCash Transactions	9,267,503	7,632,616	5,108,846	(2,523,770)	-33.07%
TollTag % at Lane	76.19%	76.13%	74.54%	-1.59%	-2.09%
<u>NTE 3A/3B</u>					
TollTag Transactions	25,899,400	21,466,226	15,879,425	(5,586,801)	-26.03%
ZipCash Transactions	9,034,673	7,410,081	6,210,143	(1,199,938)	-16.19%
TollTag % at Lane	74.14%	74.34%	71.89%	-2.45%	-3.30%
<u>Total</u>					
TollTag Transactions	93,531,586	77,313,474	48,993,379	(28,320,095)	-36.63%
ZipCash Transactions	30,838,251	25,419,756	17,827,340	(7,592,416)	-29.87%
TollTag % at Lane	75.20%	75.26%	73.32%	-1.94%	-2.57%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
October 31, 2020
(Unaudited)

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<u>Billings & Collections</u>							
ZipCash Payments to Developer	(101,555,732)	(83,311,555)	(57,525,109)	(19,853,919)	(22,755,905)	(14,915,285)	25,786,446
Collections - ZipCash	72,301,195	59,737,481	50,273,364	16,361,890	18,996,189	14,915,285	(9,464,117)
Amount Unpaid	(29,254,536)	(23,574,074)	(7,251,745)	(3,492,029)	(3,759,717)	-	16,322,329
% Collected of Amount Advanced to Developer	71.19%	71.70%	87.39%	82.41%	83.48%	100.00%	15.69%
<u>Compensation & Other Fees</u>							
TSA Compensation	22,622,939	18,573,260	11,767,484	4,034,001	4,114,908	3,618,575	(6,805,776)
Administrative Fees	13,581,396	11,421,085	7,194,014	2,541,649	2,083,696	2,568,670	(4,227,070)
Total Compensation & Other Fees	36,204,335	29,994,345	18,961,499	6,575,650	6,198,604	6,187,245	(11,032,846)
Net (Exposure) Profit to Unpaid ZipCash	6,949,798	6,420,271	11,709,753	3,083,621	2,438,887	6,187,245	5,289,483
		* Billings Invoiced	34,631,079	16,549,879	18,081,200		
			81.27%	83.36%	79.46%		

Developer TSA's Mgmt Summary
October 31, 2020

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	7,070,241	7,493,540	10,281,777	11,595,905
NTTA COMPENSATION	1,264,404	1,374,403	1,878,687	2,172,354
TRANSPONDER % AT LANE	72.02%	72.19%	74.83%	75.30%
				75.26%

ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	Prior Month	Current Month
Beginning Balance	\$17,720,659	\$19,573,102	\$70,789,833	\$76,792,133
Video Transactions - Base	\$4,653,751	\$5,155,433	\$0	\$0
Video Transactions - Premium	\$2,344,024	\$2,591,899	\$0	\$0
Invoiced Transactions	(\$4,946,725)	(\$6,022,042)	\$4,946,725	\$6,022,042
Collections - Base	(\$345,653)	(\$347,104)	(\$1,283,130)	(\$1,512,407)
Collections - Premium	(\$172,827)	(\$173,552)	(\$641,565)	(\$756,203)
Collections - Adjustments	(\$168,134)	(\$227,538)	(\$546,957)	(\$516,651)
Excusals & Adjustments	(\$1,405,450)	(\$1,196,613)	(\$2,677,472)	(\$2,875,294)
Ending Balance	\$17,679,645	\$17,460,129	\$70,587,433	\$70,948,921

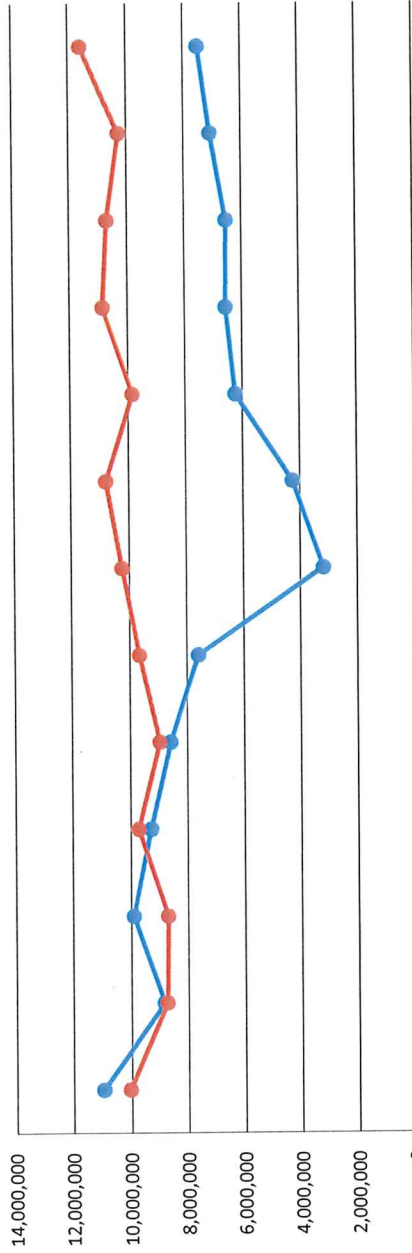
Administrative Fees Collected 487,619 729,862 7,194,014

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$35,453,849	\$34,909,438	292,912,472	298,067,906
IOP Fees Incoming	\$344,172	\$405,140	(106,159,516)	(108,019,026)
Receivable from Cintra	\$0	\$0	(53,258,597)	(54,188,352)
Reimbursements from System	\$7,281,203	\$9,216,167	(65,449,552)	(66,823,954)
Interest Earnings	\$6,056	\$5,451	(46,151,344)	(46,881,206)
Payments to LBI/NTE	(\$7,650,462)	(\$8,445,374)	(49,286,754)	(50,030,943)
Changes to Regional TSA balances	\$0	\$150,305	(27,393,290)	(27,875,575)
Enterprise Fund Expenses	(\$525,380)	(\$802,223)		
Cash - Ending Balance	\$34,909,438	\$35,438,903		

Reimbursements Due from System

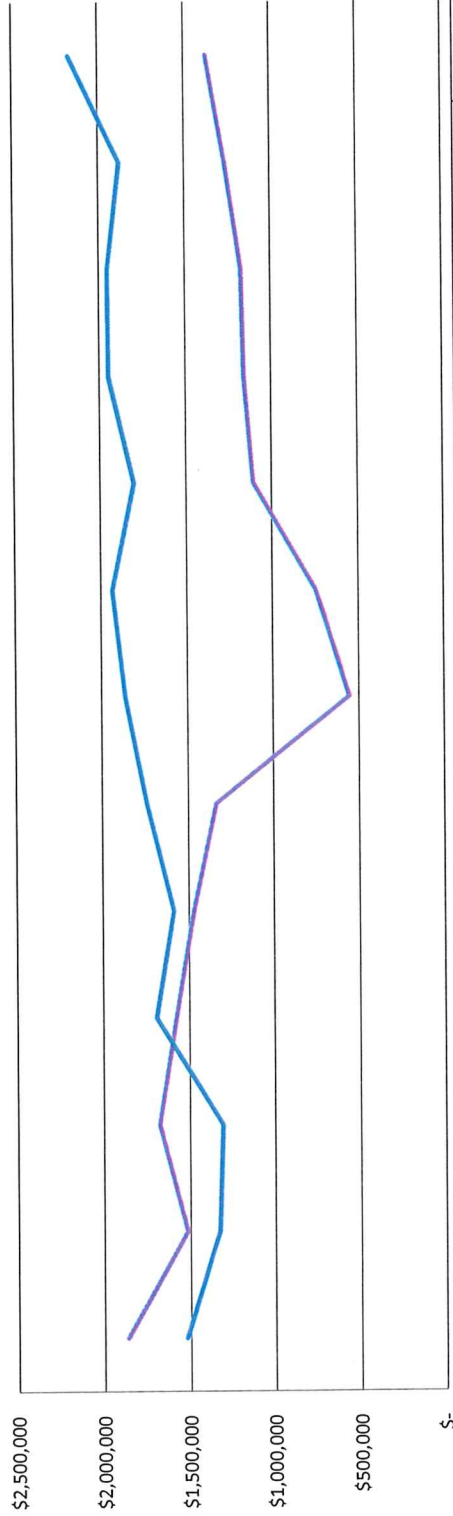
5,160,545

LBJ/NTE TSA's - Transaction Quantity



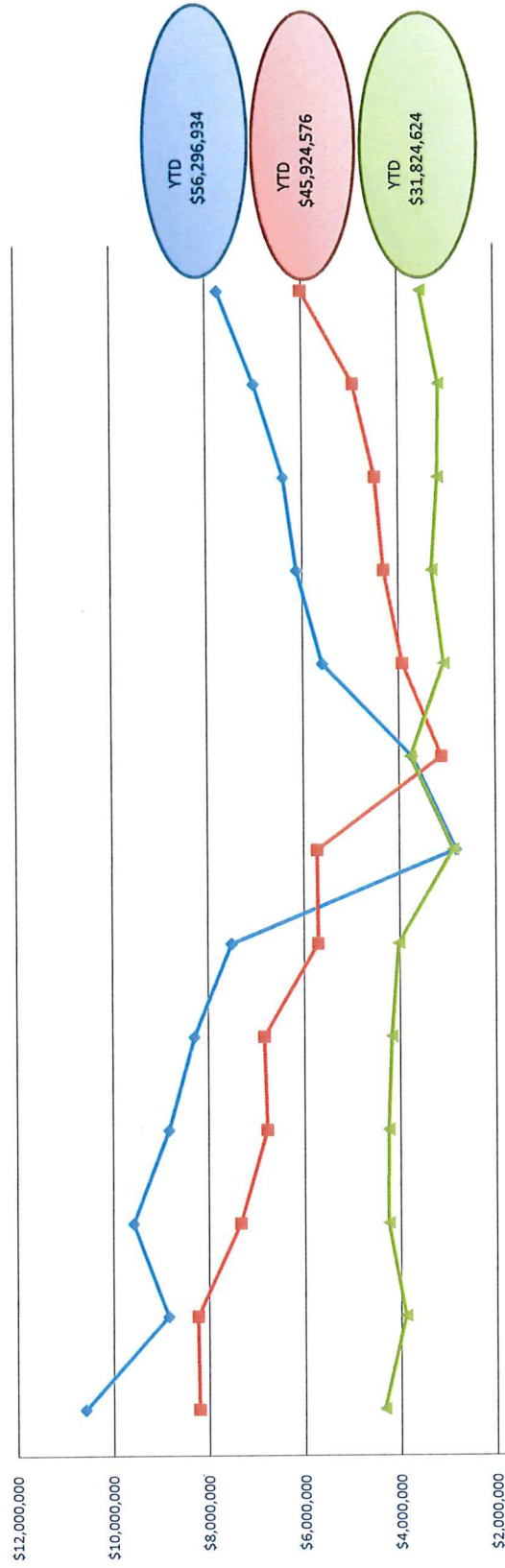
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
Actual Qty	10,954,29	8,846,060	9,906,561	9,282,179	8,584,978	7,591,179	3,186,296	4,262,931	6,248,608	6,562,632	6,538,135	7,070,241	7,493,540
Projected Qty	10,055,06	8,745,821	8,709,864	9,725,787	8,973,804	9,675,239	10,258,95	10,790,04	9,864,941	10,863,60	10,703,17	10,281,77	11,595,90

LBJ/NTE TSA's - Compensation



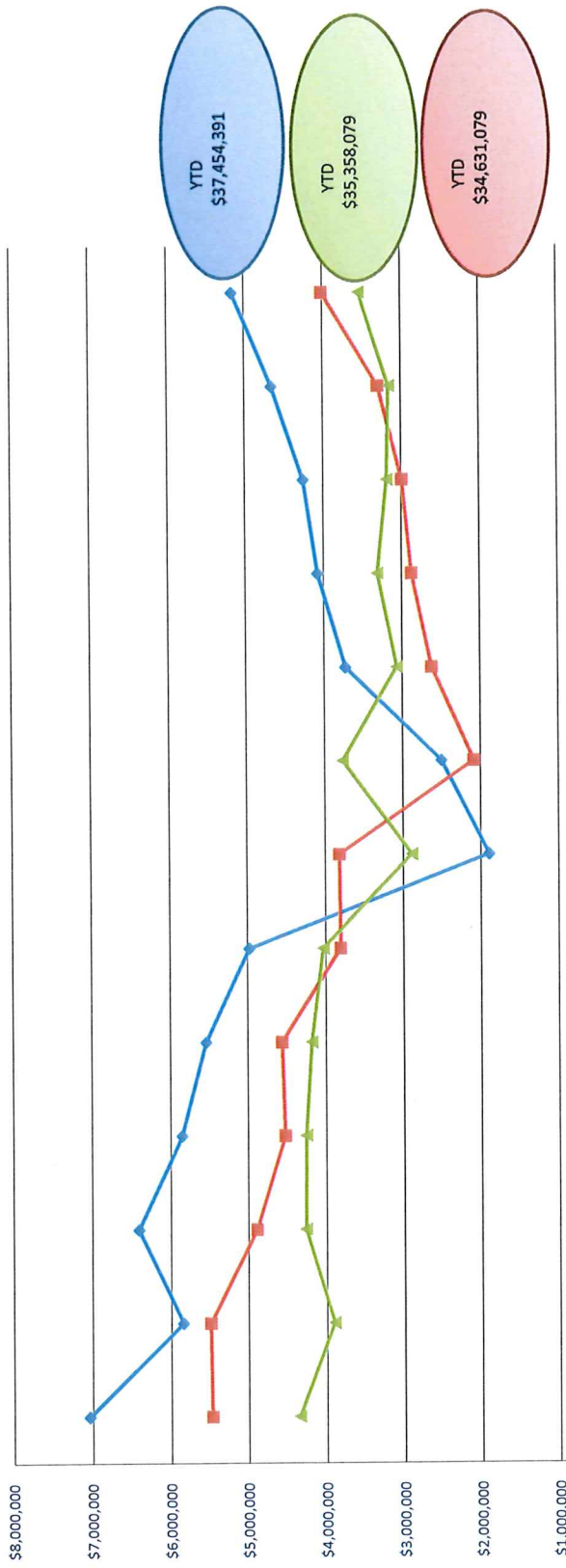
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
Actual Comp	\$1,865,920	\$1,516,583	\$1,677,300	\$1,576,075	\$1,471,597	\$1,337,439	\$555,497	\$749,258	\$1,106,891	\$1,159,159	\$1,172,760	\$1,264,404	\$1,374,403
Projected Comp	\$1,523,027	\$1,326,995	\$1,307,055	\$1,691,715	\$1,588,687	\$1,741,153	\$1,863,333	\$1,933,816	\$1,804,427	\$1,947,738	\$1,951,350	\$1,878,687	\$2,172,354

LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
Billable ZipCash Revenue	\$10,586,326	\$8,839,028	\$9,568,195	\$8,820,377	\$8,287,213	\$7,509,855	\$2,831,998	\$3,733,345	\$5,599,372	\$6,125,206	\$6,391,794	\$6,997,775	\$7,747,333
Invoiced ZipCash Revenue	\$8,204,236	\$8,233,191	\$7,341,066	\$6,792,255	\$6,846,623	\$5,718,347	\$5,733,885	\$3,132,482	\$3,937,537	\$4,319,494	\$4,497,229	\$4,946,725	\$6,022,042
Collections	\$4,344,139	\$3,898,646	\$4,256,906	\$4,253,291	\$4,175,917	\$4,027,536	\$2,885,211	\$3,766,115	\$3,066,986	\$3,306,878	\$3,184,426	\$3,158,265	\$3,533,455

LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base



	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
Billable ZipCash Revenue - Base	\$7,040,743	\$5,841,729	\$6,405,549	\$5,847,507	\$5,533,661	\$4,974,947	\$1,890,470	\$2,497,762	\$3,725,189	\$4,077,230	\$4,253,876	\$4,653,751	\$5,155,433
Invoiced ZipCash Revenue - Base	\$5,469,490	\$5,488,794	\$4,894,044	\$4,528,170	\$4,564,415	\$3,812,231	\$3,822,590	\$2,088,321	\$2,625,025	\$2,879,663	\$2,998,153	\$3,297,816	\$4,014,695
Collections	\$4,344,139	\$3,898,646	\$4,256,906	\$4,253,291	\$4,175,917	\$4,027,536	\$2,885,211	\$3,766,115	\$3,066,986	\$3,306,878	\$3,184,426	\$3,158,265	\$3,533,455

360 TOLLWAY
Statement of Net Position
October 31, 2020
(Unaudited)

	360 TOLLWAY
Assets	<u>Enterprise Fund Total</u>
Current assets:	
Investments	\$ 25,635,787
Accrued interest receivable	3,997
Accounts receivable (net of allowance for uncollectibles)	1,451,757
Total current assets	<u>27,091,541</u>
Noncurrent assets:	
Capital assets:	
Nondepreciable	315,808,649
Total noncurrent assets	<u>315,808,649</u>
Total assets	<u>342,900,190</u>
Liabilities	
Current liabilities:	
Accounts payable-Texas Department of Transportation (TxDOT)	457,428
Intergovernmental payable -North Texas Tollway System	140,572
Total current liabilities	<u>598,000</u>
Noncurrent liabilities:	
Loan payable - TxDOT	322,915,949
Total noncurrent liabilities	<u>322,915,949</u>
Total liabilities	<u>323,513,949</u>
Net Position	
Restricted for:	
Debt service	19,386,241
Total net position	<u>\$ 19,386,241</u>

360 Tollway
Budget and Actual Revenues and Expenses
Month Ending
October 31, 2020
(Unaudited)

	<u>Total 2020 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Operating Revenues:				
Toll Revenues				
AVI	\$ 15,562,600	13,044,500	11,234,488	(1,810,012)
ZIP Cash	5,873,400	4,923,000	4,369,888	(553,112)
Less: Bad Debt Expense	(2,403,000)	(2,061,000)	(2,290,084)	(229,084)
Net Toll Revenues	<u>19,033,000</u>	<u>15,906,500</u>	<u>13,314,292</u>	<u>(2,592,208)</u>
Interest revenue	-	-	114,001	114,001
Other revenues	<u>1,145,232</u>	<u>944,460</u>	<u>1,027,471</u>	<u>83,011</u>
Total Operating revenues	<u>20,178,232</u>	<u>16,850,960</u>	<u>14,455,764</u>	<u>(2,395,196)</u>
Operating expenses:				
O&M Services	3,632,407	2,900,156	2,393,740	(506,416)
Tolling Services	<u>4,139,260</u>	<u>3,464,270</u>	<u>2,539,872</u>	<u>(924,397.11)</u>
Total Operating Expenses	<u>7,771,667</u>	<u>6,364,425</u>	<u>4,933,612</u>	<u>(1,430,813)</u>
Operating Income	<u>\$ 12,406,565</u>	<u>10,486,535</u>	<u>9,522,152</u>	<u>(964,383)</u>