



January 2012 Monthly Financial Report

Presented to: NTTA Board of Directors

E. Ray Zies

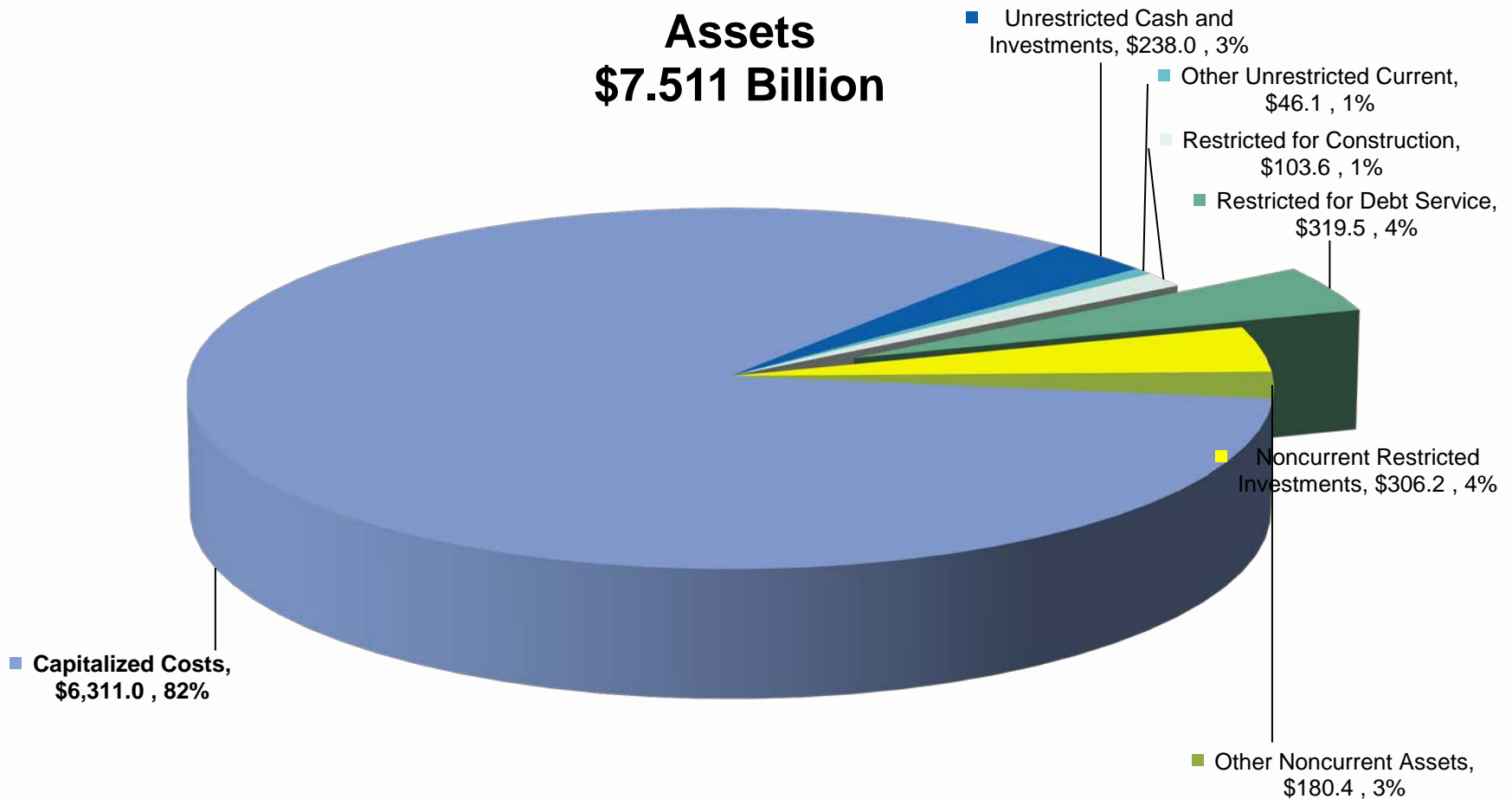
Controller

March 21, 2012

Monthly Financial Report as of January 31, 2012

Statement of Net Assets – Pages 6-7

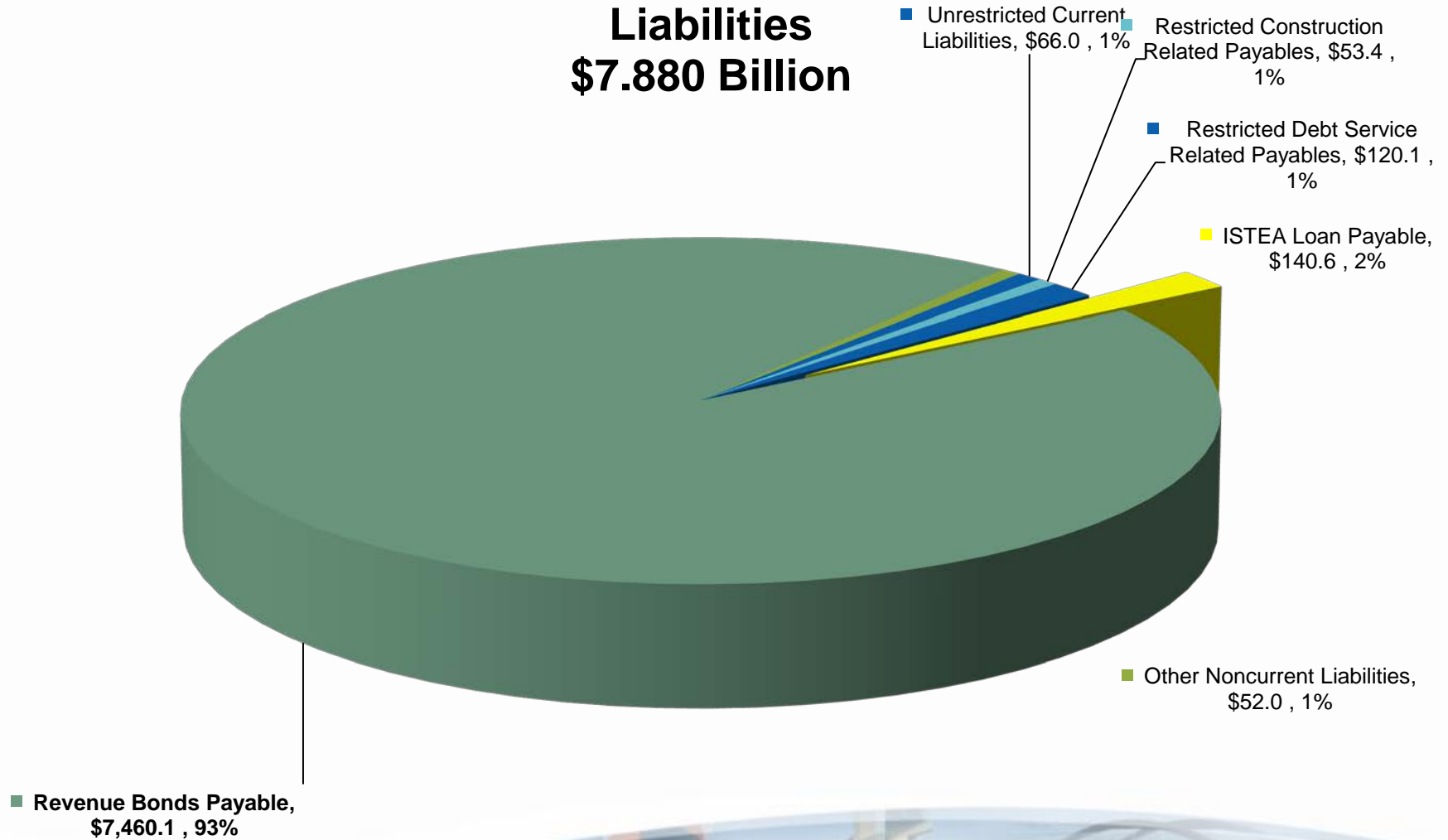
Assets \$7.511 Billion



Monthly Financial Report as of January 31, 2012

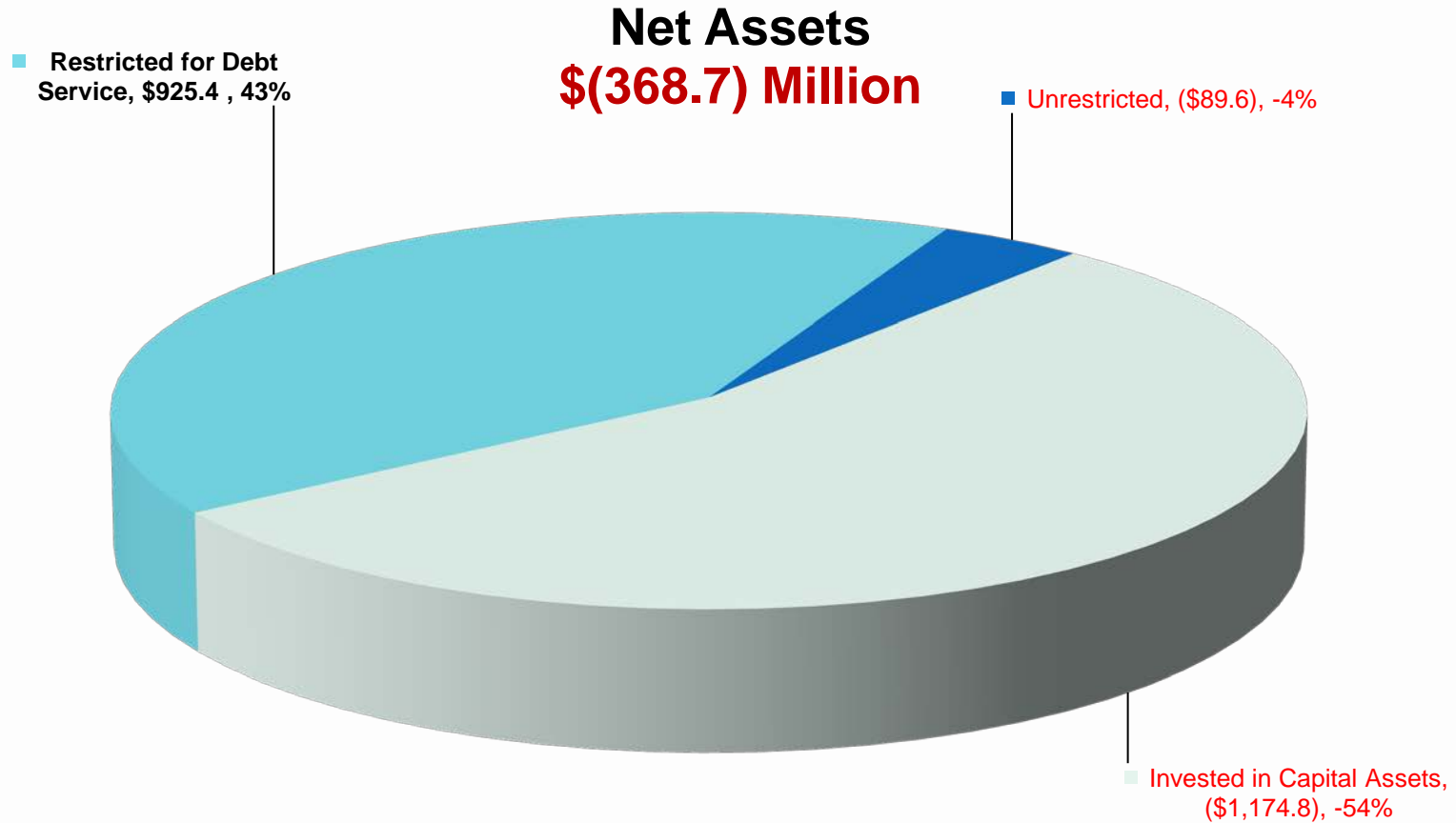
Statement of Net Assets – Pages 6-7

Liabilities \$7.880 Billion



Monthly Financial Report as of January 31, 2012

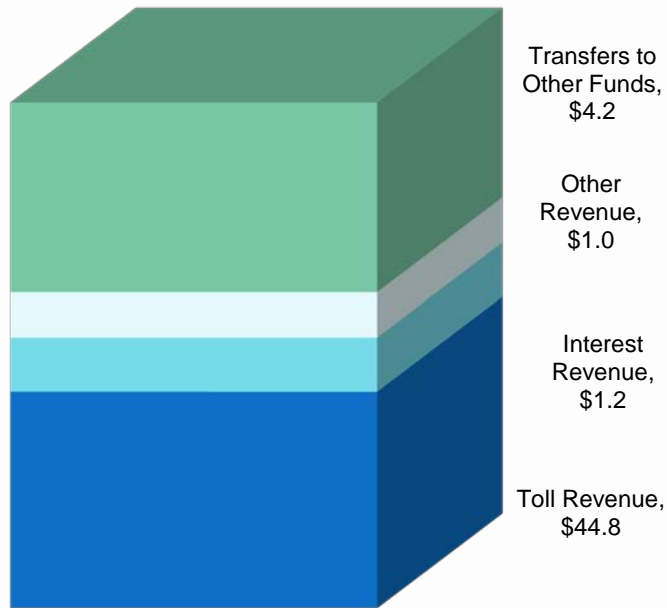
Statement of Net Assets – Pages 6-7



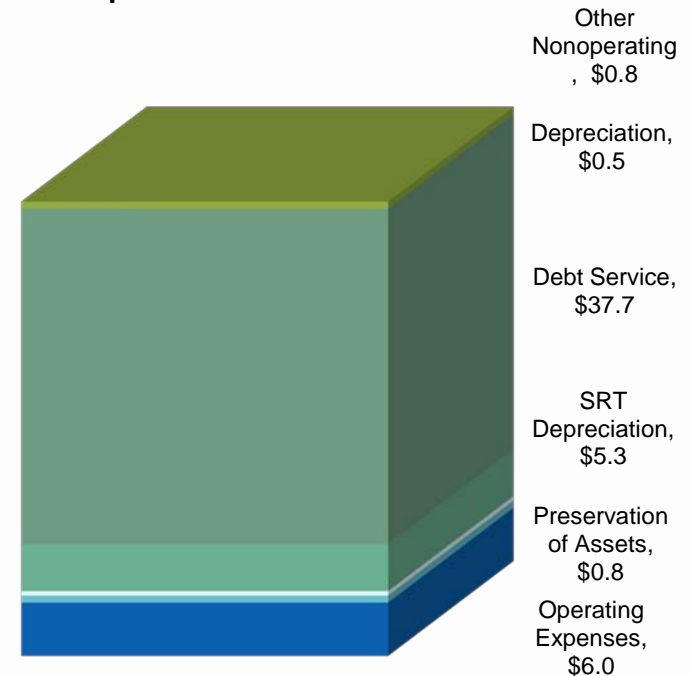
Monthly Financial Report as of January 31, 2012

Statement of Changes in Net Assets – Pages 9-10

Inflows \$51.2 million



Outflows \$51.2 million



Monthly Financial Report as of January 31, 2012

January Revenues
AVI – 62%
ZipCash – 38%

Revenues and Expenses (Page 13)

	Total 2012 Budget	Budget To Date	January Actual To Date	Variance Over (under) Budget
Toll Revenues	\$			-
AVI (Actual Receipts)	390,098,500	30,816,000	27,773,312	(3,042,688)
ZipCash (Invoiced)	60,474,100	4,443,800	17,043,519	12,599,719
Investment Income	9,000,000	750,000	757,192	7,192
Other Revenues	21,239,833	1,769,986	983,533	(786,453)
Total Revenues	480,812,433	37,779,786	46,557,556	8,777,770
Total Administrative Expenses	26,439,851	2,075,390	1,223,501	851,889
Total Operational Expenses	90,949,537	8,680,261	4,792,710	3,887,551
Total Expenses	117,389,388	10,755,651	6,016,211	4,739,440
Net Revenues Available				
For Debt Service	<u>363,423,045</u>	<u>27,024,135</u>	<u>40,541,345</u>	
Debt Service Coverage	1.50x		1.64x	
Debt Service Coverage 2011	1.63x			

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2011
Accounts Receivable
Turnover 2.23 times
Average Collection
Period 163.7 days

- Toll Receivable Analysis – Page 15

	January MTD	YTD		
Toll Receivable				
Beginning Balance, 01/01/12	\$ 56,344,019	\$ 56,344,019		
Invoices Processed	25,564,108 *	25,564,108		
Invoice Adjustments	(5,128,763)	(5,128,763)		
Invoice Payments	(2,441,018)	(2,441,018)		
Total Toll Receivable	74,338,346	74,338,346		
Allowance for Doubtful Accounts	(41,283,883)	(41,283,883)		
Net Toll Receivable	33,054,463	33,054,463		
* 10.71% of the ZipCash transactions invoiced in January are January transactions				
Uninvoiced transactions as of February 8, 2012				
		Matched Waiting Business Rules	Matched No Current Address	
	Unmatched			
2012	\$ 2,976,552	8,488,537	177,313	
2011	25,346,974	10,431,599	2,290,981	
2010	18,369,152	2,781,833	2,440,496	
2009	5,448,792	1,581,299	699,552	
2008	904,997	557,882	134,313	
2007	387,254	312,644	52,550	
	\$ 53,433,721	24,153,794	5,795,205	

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	Toll Receivable Aging Report	ZipCash		Violations	Total
Current	\$	33,470,174	\$	4,460,935	\$ 37,907,916
31-60 Days		497,328		281,948	779,277
61-90 Days		2,536,815		1,568,867	4,105,682
91-120 Days		649		1,646,032	1,646,681
Over 120 Days		1,220		29,897,571	29,898,791
	\$	36,506,186	\$	37,855,353	\$ 74,338,346

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Toll Revenue and Traffic Analysis (Page 14)

	January 2012		Change From Previous Month		January 2011		Increase or (Decrease) From 2011
	Transactions				Transactions		
Two-axle vehicles	45,841,817		0		38,935,525		6,906,292
Multi-axle vehicles	703,983		0		562,077		141,906
Non-revenues vehicles	174,995		0		162,145		12,850
Total vehicles	46,720,795		0		39,659,747		7,061,048
	CDM Smith		January 2012				
	Projection		YTD Projected		YTD Actual		
	Annual		Transactions		Transactions		
AVI	441,286,500	80%	34,959,100	80%	34,727,469	75%	
ZipCash	111,508,700	20%	8,820,700	20%	11,818,331	25%	
Total Transactions	552,795,200		43,779,800		46,545,800		

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- Statement of Net Assets (Pages 6-7)

				Change From Previous Month
		January	December	
Assets				
Cash - Unrestricted	\$	44,515,559	\$ 15,877,248	\$ 28,638,311
Investments - Unrestricted		193,565,653	227,469,674	(33,904,021)
Accounts Receivable - Net of Allowance		33,153,652	20,621,519	12,532,133
Other Unrestricted		12,897,165	13,345,211	(448,046)
Cash - Restricted		(555,789)	1,225,435	(1,781,224)
Investments - Restricted		423,011,429	575,488,833	(152,477,404)
Other Restricted		1,018,141	5,863,428	(4,845,287)
Noncurrent Investments		306,187,021	326,950,673	(20,763,652)
Other Noncurrent Assets		180,374,237	245,011,948	(64,637,711)
Capitalized Costs		6,316,937,836	6,311,008,217	5,929,619
Total		7,511,104,904	7,742,862,186	(231,757,282)

Monthly Financial Report as of January 31, 2012

- Statement of Net Assets (Pages 6-7)

					Change From Previous Month
		January	December		
Liabilities					
Current Unrestricted Assets	\$	66,018,300	\$ 57,846,042	\$	(8,172,258)
Restricted for Construction		9,536,458	9,370,586		(165,872)
Restricted for Debt Service		63,848,392	217,107,920		153,259,528
Commercial Paper Notes Payable		56,300,000	56,300,000		0
Other Restricted		43,849,556	43,958,270		108,714
ISTEA Loan Payable		140,607,305	140,607,305		0
Revenue Bonds Payable		7,447,599,209	7,460,106,666		12,507,457
Other noncurrent Liabilities		52,039,280	53,092,010		1,052,730
Total		7,879,798,500	8,038,388,799		158,590,299
Net Assets					
Invested in Capital Assets		(1,174,819,180)	(1,127,774,458)		(47,044,722)
Restricted		895,741,909	925,853,169		(30,111,260)
Unrestricted		(89,616,325)	(93,605,323)		3,988,998
Total	\$	(368,693,596)	(295,526,612)	\$	(73,166,984)

Monthly Financial Report as of January 31, 2012

Feasibility Study Fund (Page 19) Deferred Study Costs

Projects	Accumulated As of Dec 31,2011	Current Year	Accumulated As of January 31, 2012
Trinity Tollway	374,328	-	374,328
DNT- 380 Interchange	285,767	-	285,767
DNT Extension Phases 4	3,659,925	-	3,659,925
DNT Ext Phase 5	3,466,661	-	3,466,661
PGBT EE	117,156	4,022	121,178
SH 360	5,457,487	-	5,457,487
SWP TXDOT	4,840,820	235,213	5,076,033
Trinity Pkwy	33,104,784	-	33,104,784
PGBT WE	-	-	-
NCTCOG	848,892	-	848,892
SH 170 - Alliance Gateway	4,114,697	9,576	4,124,273
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	32,530	-	32,530
IH 35E Managed Lanes	51,639	-	51,639
Grand Total	58,140,587	248,811	58,389,398

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- Special Projects System
 - On the State of Texas Fiscal Year (September through August)
 - Toll revenues of \$3.1 million versus a projection of \$3.2 million
 - Total revenues of \$3.6 million versus a budget of \$4.0 million
 - Expenses of \$2.0 million versus a budget of \$2.8 million

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- Special Projects System Toll Receivable Analysis (Page 11)

	December YTD	January MTD	YTD
Toll Receivable			
Beginning Balance, Sept 1, 2011	\$ 6,049,673	\$ 6,235,074	\$ 6,049,673
Invoiced			
ZipCash	1,119,309	573,802 *	1,693,111
Violations	161,073	101,854	262,927
Adjustments	(445,547)	(361,740)	(807,287)
Invoice Payments			
ZipCash	(161,328)	(186,339)	(347,667)
Violations	(9,960)	(9,477)	(19,437)
Total Toll Receivable	6,713,220	6,353,174	6,831,320
Allowance for Doubtful Accounts	(478,146)	0	(478,146)
Net Toll Receivable	6,235,074	6,353,174	6,353,174
* 10.71% of the transactions invoiced in January are January transactions			

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Questions?



The mission of the North Texas Tollway Authority is to enhance mobility through responsible and innovative tolling solutions.