



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
OCTOBER 31, 2015**

**Prepared by
Finance Department**

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

Kenneth Barr, Chairman
Bill Moore, Vice Chairman
Matrice Ellis-Kirk, Director
John Mahalik, Director
Michael Nowels, Director
George "Tex" Quesada, Director
William "Bill" Elliott, Director
Mojoy Haddad, Director
Jane Willard, Director

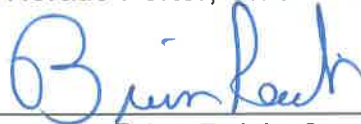
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
October 31, 2015

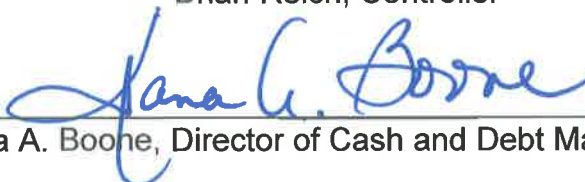
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

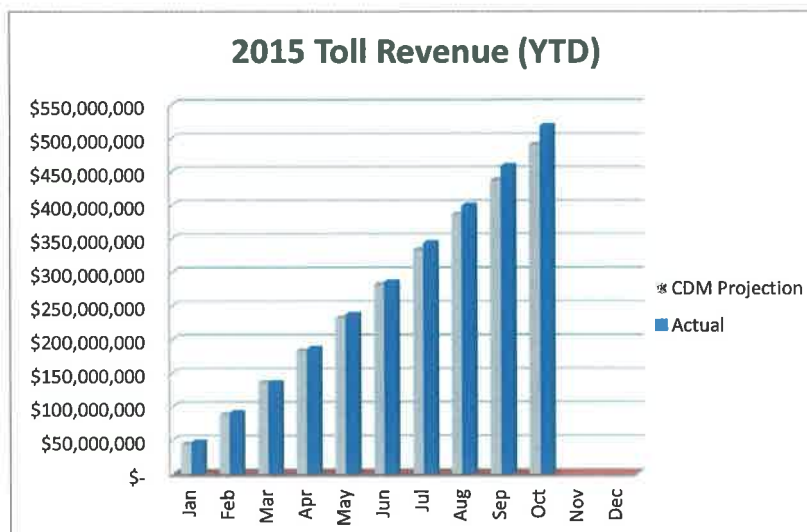
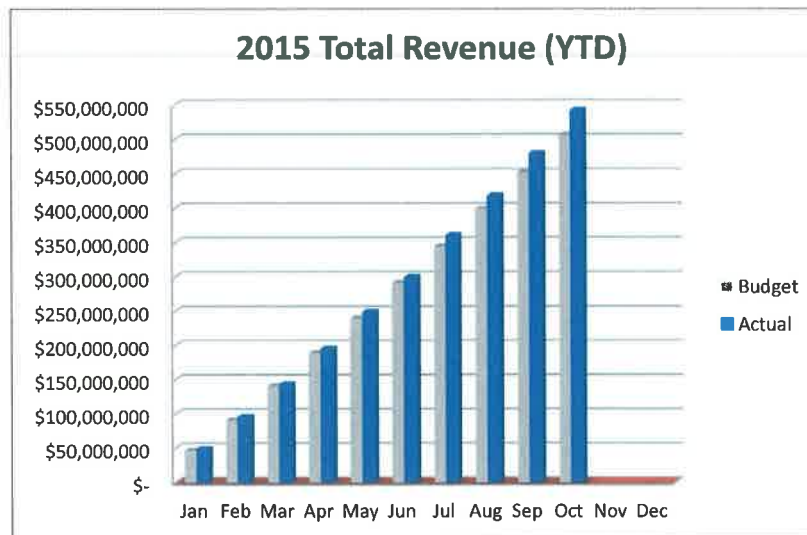
October 31, 2015

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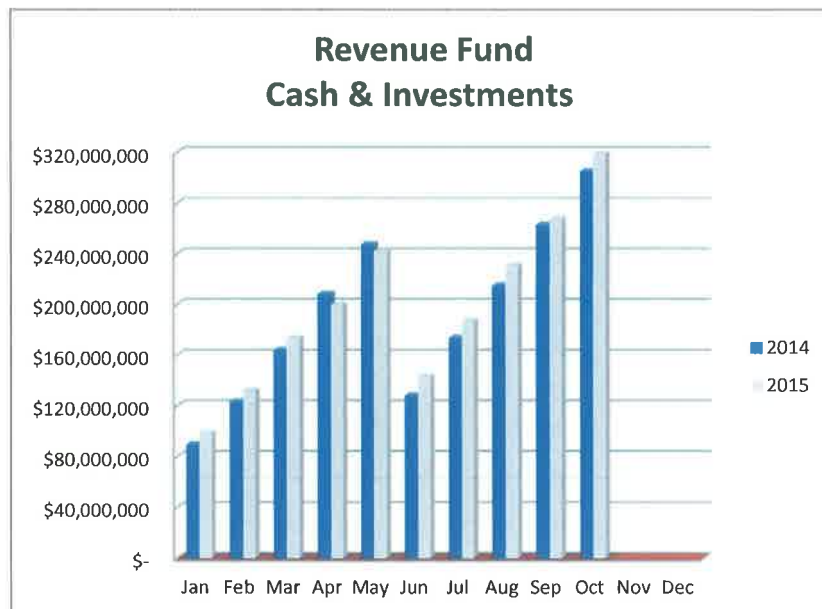
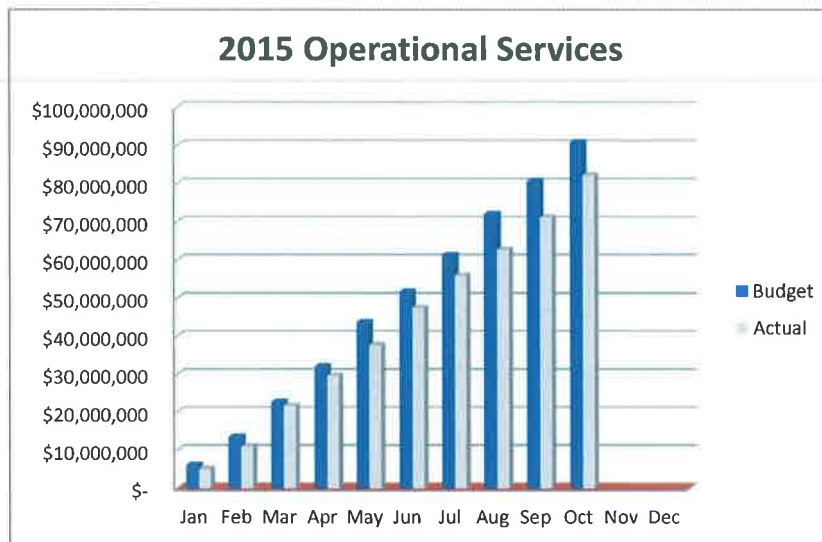
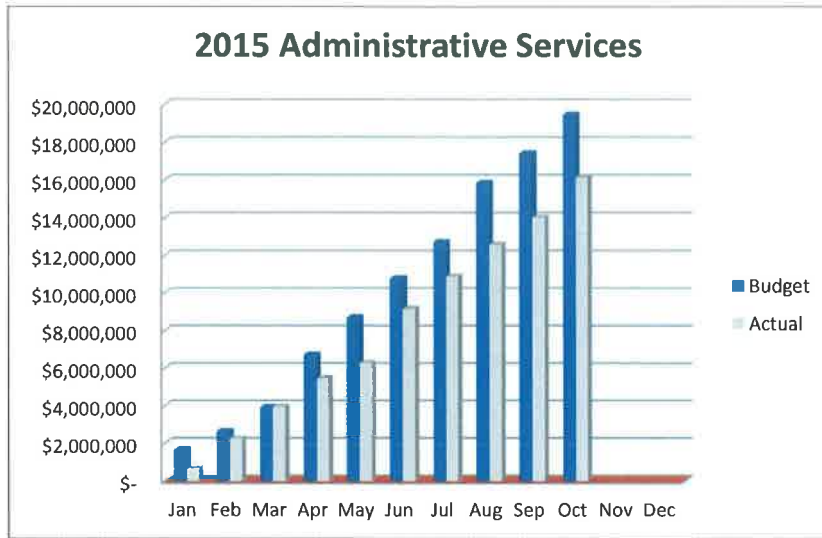
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October 2015 At A Glance

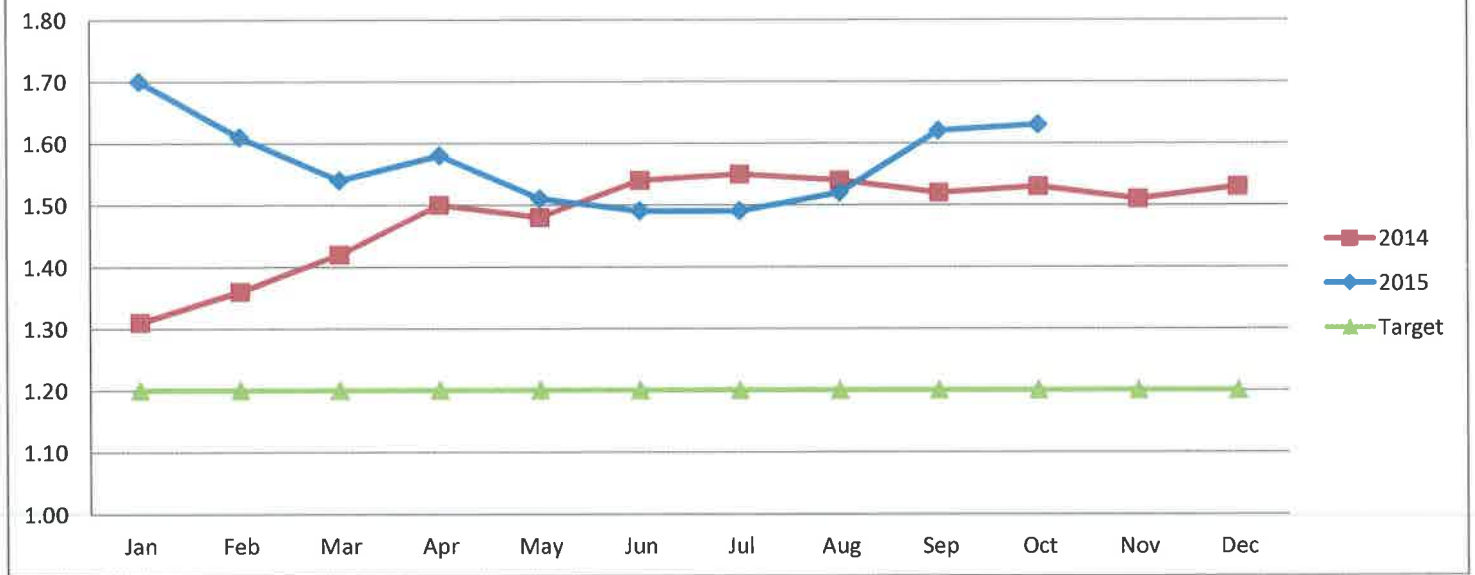


October 2015 At A Glance

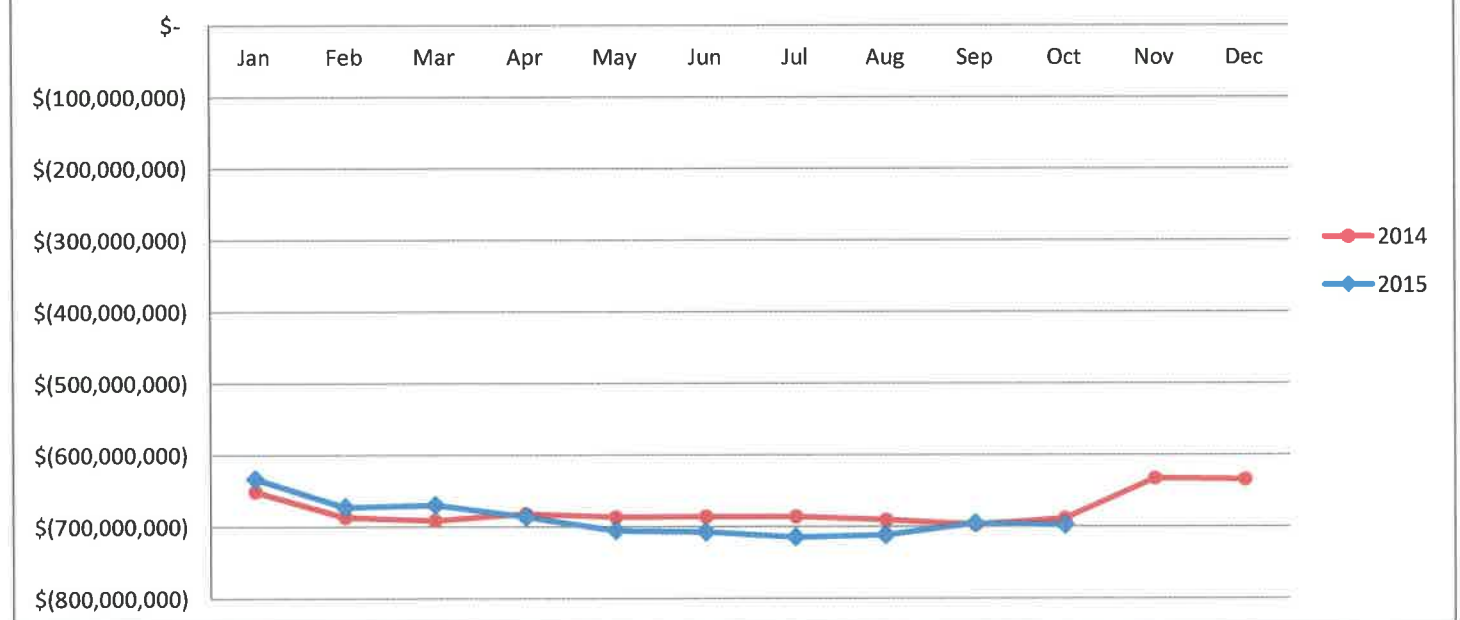


October 2015 At A Glance

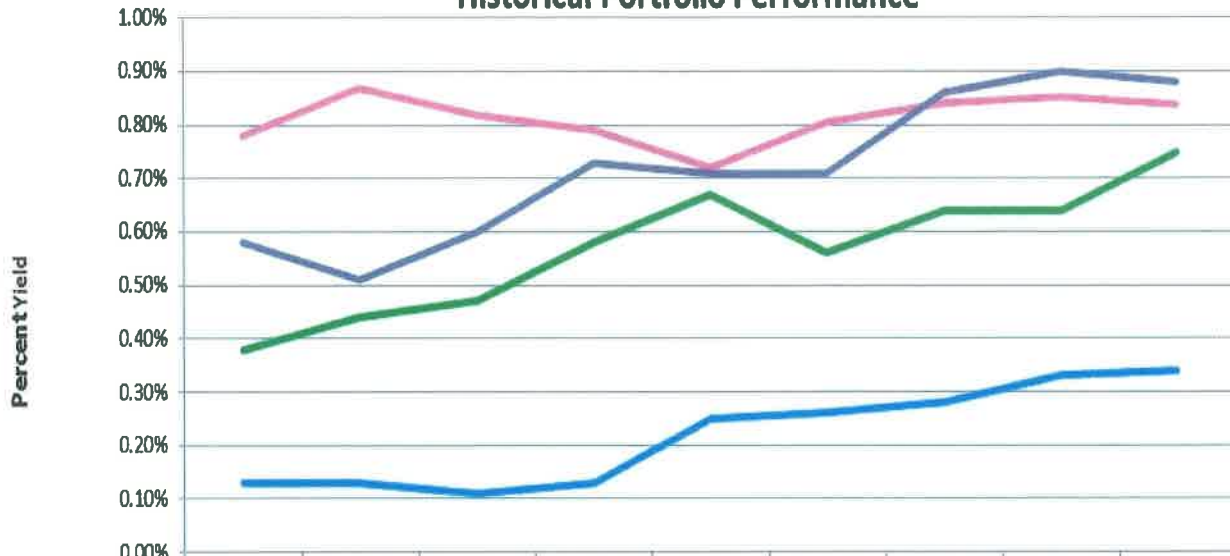
Coverage Calculation (1st & 2nd Tier)



Total Net Position



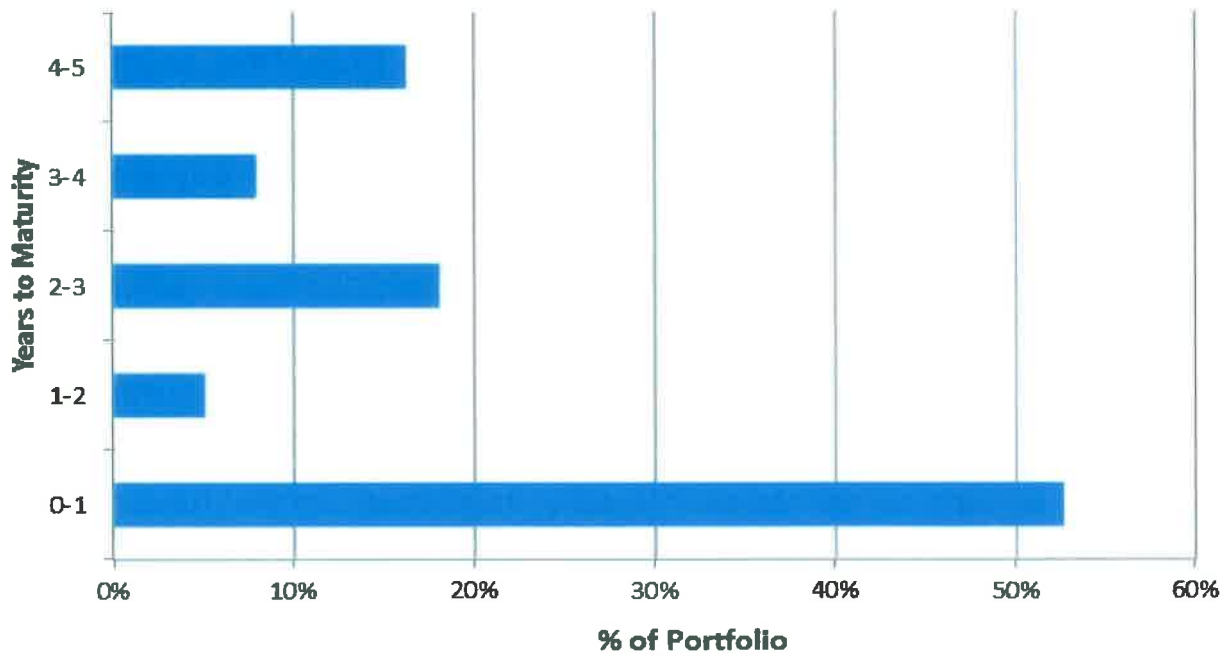
Historical Portfolio Performance



	4th Qtr 13	1st Qtr14	2nd Qtr 14	3rd Qtr 14	4th Qtr 14	1stQtr 15	2nd Qtr 15	3rd Qtr 15	Oct 15
Portfolio Yield	0.78%	0.87%	0.82%	0.79%	0.72%	0.81%	0.84%	0.85%	0.84%
1 year UST	0.13%	0.13%	0.11%	0.13%	0.25%	0.26%	0.28%	0.33%	0.34%
2 year UST	0.38%	0.44%	0.47%	0.58%	0.67%	0.56%	0.64%	0.64%	0.75%
2 year CD	0.58%	0.51%	0.60%	0.73%	0.71%	0.71%	0.86%	0.90%	0.88%

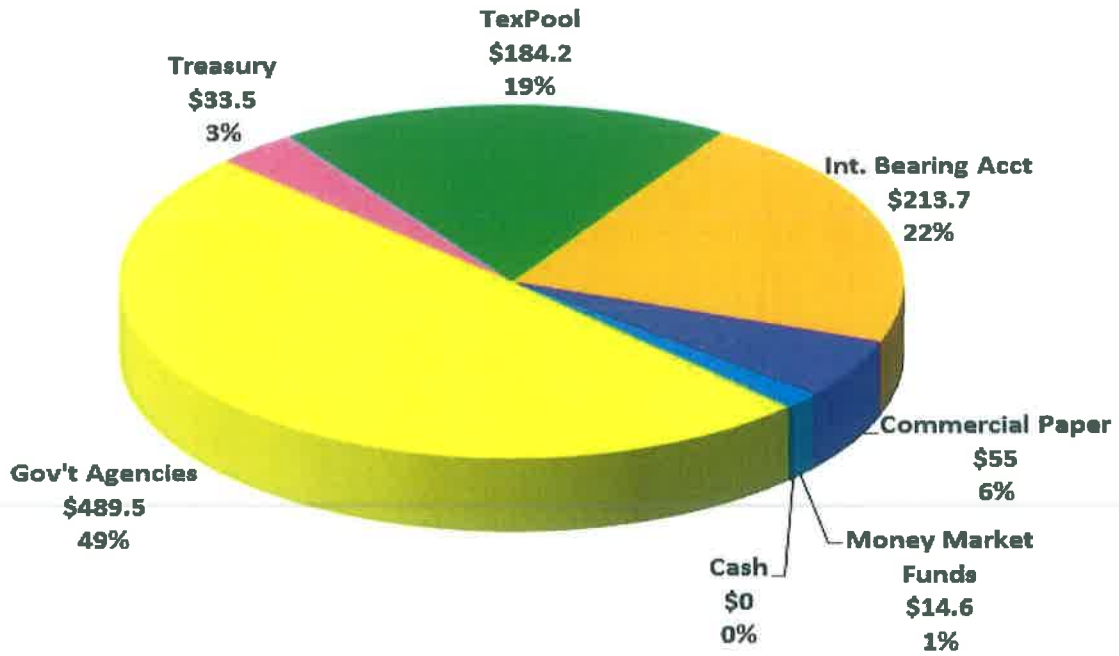
Portfolio Maturity Schedule

as of 10/31/2015



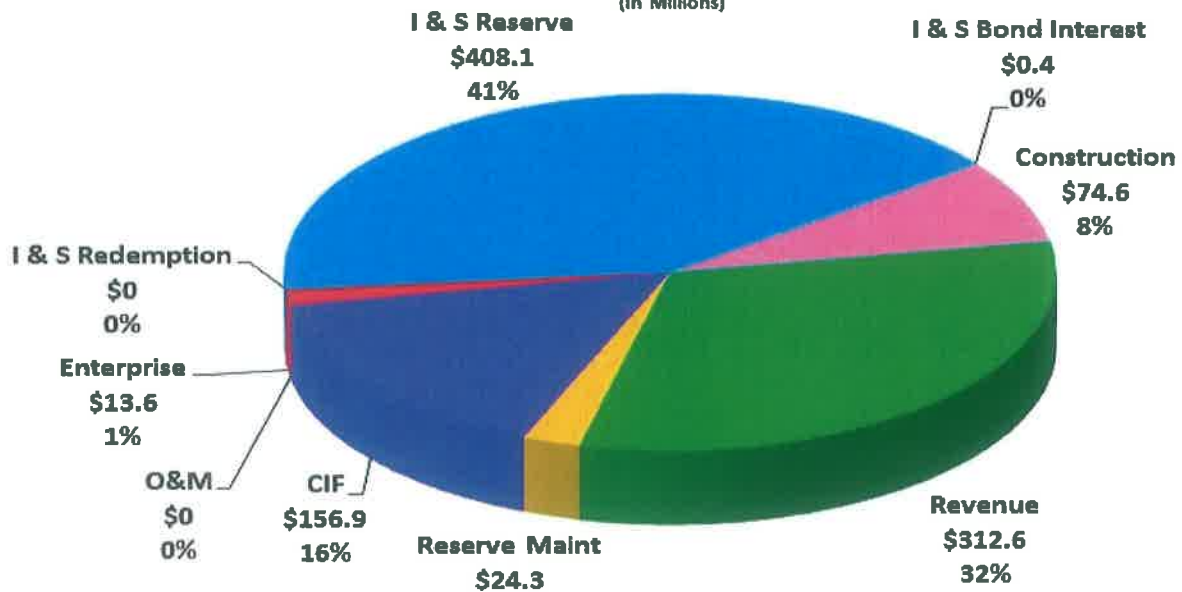
**NTTA Portfolio Composition by Type
as of 10/31/2015**

\$990.5
(In Millions)



**NTTA Portfolio Composition by Fund
as of 10/31/2015**

\$990.5
(In Millions)



NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
October 31, 2015
(Unaudited)

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	27,313,222	-	-	6,280,898
Investments, at amortized cost	318,881,724	-	-	186,635,384
Accrued interest receivable on investments	250,363	-	-	110,074
Interfund receivables	-	(885,260,132)	(12,820,788)	11,348,372
Interproject/agency receivables	16,165,306	-	827,654	(348,767)
Accounts receivable	217,001,537	-	-	205,297,047
Allowance for uncollectible receivables	(155,007,219)	-	-	(149,240,953)
Unbilled accounts receivable	20,114,723	-	-	12,144,491
Allowance for unbilled receivables	(9,256,965)	-	-	(2,470,189)
Total current unrestricted assets	<u>435,462,691</u>	<u>(885,260,132)</u>	<u>(11,993,134)</u>	<u>269,756,357</u>
Current restricted assets:				
Restricted for construction:				
Cash	(493,360)	-	(520,648)	-
Investments, at amortized cost	33,483,034	-	26,551,673	-
Accrued interest receivable on investments	92,163	-	92,163	-
Restricted for debt service:				
Investments, at amortized cost	168,883,753	-	-	104,798,166
Accrued interest receivable on investments	1,183,370	-	-	-
Total current restricted assets	<u>203,148,960</u>	<u>-</u>	<u>26,123,188</u>	<u>104,798,166</u>
Total current unrestricted and restricted assets	<u>638,611,651</u>	<u>(885,260,132)</u>	<u>14,130,054</u>	<u>374,554,523</u>
Noncurrent assets:				
Investments, at amortized cost restricted for construction	48,028,240	-	48,028,240	-
Investments, at amortized cost restricted for operations	69,129,322	-	-	21,096,060
Investments, at amortized cost restricted for debt service	352,058,972	-	-	-
Deferred outflow of resources-SWAPS	30,589,203	-	30,589,203	-
Deferred feasibility study cost	63,280,491	-	-	-
Gain/loss on refunding	298,549,163	-	298,549,163	-
Service Concession Arrangement - Intangible asset	2,763,609,200	-	2,763,609,200	-
Capitalized cost (net of accumulated depreciation)	3,131,230,284	-	3,132,988,022	-
Total noncurrent assets	<u>6,756,474,875</u>	<u>-</u>	<u>6,273,763,828</u>	<u>21,096,060</u>
TOTAL ASSETS	<u>7,395,086,526</u>	<u>(885,260,132)</u>	<u>6,287,893,882</u>	<u>395,650,583</u>
<u>LIABILITIES</u>				
Current liabilities:				
Accounts and retainage payable	4,704,932	-	934,506	35,720
Accrued liabilities	9,620,611	-	360,080	5,380,713
Interfund payables	477	(885,260,132)	193,039,324	338,389,717
Intergovernmental payables	14,677,694	-	3,459,616	12,769,503
Deferred income	54,963,880	-	-	49,963,880
Total current unrestricted liabilities	<u>83,967,594</u>	<u>(885,260,132)</u>	<u>197,793,526</u>	<u>406,539,533</u>
Payable from restricted assets:				
Debt service related payables:				
Accrued interest payable on ISTEAL loan - current portion	2,381,039	-	2,381,039	-
Accrued interest payable on bonded debt	119,203,634	-	4,682,467	-
Revenue bonds payable-current portion	6,100,000	-	6,100,000	-
Total current liabilities payable from restricted assets	<u>127,684,673</u>	<u>-</u>	<u>13,163,506</u>	<u>-</u>
Noncurrent liabilities:				
Accrued arbitrage rebate payable-non-current	186,735	-	186,735	-
Texas Department of Transportation - ISTEAL loan payable	131,403,745	-	131,403,745	-
Dallas North Tollway System revenue bonds payable	7,896,761,886	-	7,296,761,886	-
Deferred inflow of resources	30,589,203	-	30,589,203	-
OPEB and workers comp. liabilities	22,798,683	-	-	-
Total noncurrent liabilities	<u>7,881,740,252</u>	<u>-</u>	<u>7,458,941,569</u>	<u>-</u>
TOTAL LIABILITIES	<u>8,093,392,519</u>	<u>(885,260,132)</u>	<u>7,669,898,601</u>	<u>406,539,533</u>
<u>NET POSITION</u>				
Invested in capital assets, net of related debt	(1,503,016,580)	93,667,007	(1,382,004,719)	-
Restricted:				
Restricted for debt service	863,213,281	97,734,556	-	(10,888,950)
Unrestricted:				
Unrestricted	(58,502,694)	(83,805,149)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(48,719,013)	-	-
Reserved for capital improvements	-	(93,518,090)	-	-
Reserved for bond redemption	-	34,640,689	-	-
TOTAL NET POSITION	<u>(698,305,993)</u>	<u>-</u>	<u>(1,382,004,719)</u>	<u>(10,888,950)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
21,432,085	(1,036,619)	(532,801)	1,169,659	-	-	-
3,059	19,354,275	99,268,858	13,620,148	-	-	-
-	10,192	130,097	-	-	-	-
56,862,001	334,081	373,394,771	-	445,084,578	11,057,117	-
3,282,139	-	(112,165)	3,476,872	9,039,573	-	-
21,409	-	70,912	11,612,169	-	-	-
-	-	-	(5,766,266)	-	-	-
-	-	-	7,970,232	-	-	-
-	-	-	(6,786,776)	-	-	-
<u>81,600,693</u>	<u>18,661,929</u>	<u>472,219,672</u>	<u>25,296,038</u>	<u>454,124,151</u>	<u>11,057,117</u>	<u>-</u>
-	-	27,288	-	-	-	-
-	-	6,931,361	-	-	-	-
-	-	-	-	-	-	-
-	-	7,617,679	-	405,062	56,061,170	1,676
-	-	-	-	16	1,183,354	-
-	-	14,576,328	-	405,078	57,244,524	1,676
<u>81,600,693</u>	<u>18,661,929</u>	<u>486,796,000</u>	<u>25,296,038</u>	<u>454,529,229</u>	<u>68,301,641</u>	<u>1,676</u>
-	-	-	-	-	-	-
-	4,968,360	43,064,902	-	-	352,058,972	-
-	-	-	-	-	-	-
-	-	63,280,491	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,757,738)	-	-	-	-
-	4,968,360	104,587,655	-	-	352,058,972	-
<u>81,600,693</u>	<u>23,630,289</u>	<u>591,383,655</u>	<u>25,296,038</u>	<u>454,529,229</u>	<u>420,360,613</u>	<u>1,676</u>
-	-	-	-	-	-	-
1,357,682	314,474	2,062,550	-	-	-	-
3,754,959	68,648	56,211	-	-	-	-
26,888,425	3,034,640	289,266,138	-	-	-	34,642,365
(1,705,542)	-	160,534	(6,417)	-	-	-
-	-	5,000,000	-	-	-	-
<u>30,295,524</u>	<u>3,417,762</u>	<u>296,545,433</u>	<u>(6,417)</u>	<u>-</u>	<u>-</u>	<u>34,642,365</u>
-	-	-	-	-	-	-
-	-	8,249,000	-	106,272,167	-	-
-	-	-	-	-	-	-
-	-	8,249,000	-	106,272,167	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
-	-	-	-	-	-	-
<u>22,798,683</u>	<u>-</u>	<u>400,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>22,798,683</u>	<u>-</u>	<u>400,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>53,094,207</u>	<u>3,417,762</u>	<u>704,794,433</u>	<u>(6,417)</u>	<u>106,272,167</u>	<u>-</u>	<u>34,642,365</u>
-	-	(214,678,868)	-	-	-	-
-	-	7,750,000	-	348,257,062	420,360,613	-
-	-	-	25,302,455	-	-	-
28,506,486	20,212,527	-	-	-	-	-
-	-	93,518,090	-	-	-	-
<u>28,506,486</u>	<u>20,212,527</u>	<u>(113,410,778)</u>	<u>25,302,455</u>	<u>348,257,062</u>	<u>420,360,613</u>	<u>(34,640,689)</u>
						<u>(34,640,689)</u>

**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
CONSOLIDATED CAPITAL IMPROVEMENT FUND
October 31, 2015
(Unaudited)**

ASSETS	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(532,801)	(642,522)	109,721
Investments, at amortized cost	99,268,858	99,268,858	-
Accrued interest receivable on investments	130,097	130,097	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	(112,165)	39,812	(151,977)
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>472,219,672</u>	<u>454,058,543</u>	<u>18,161,129</u>
Current restricted assets:			
Restricted for construction:			
Cash	27,288	27,288	-
Investments, at amortized cost	6,931,361	6,931,361	-
Restricted for debt service:			
Investments, at amortized cost	7,617,679	7,617,679	-
Total current restricted assets	<u>14,576,328</u>	<u>14,576,328</u>	<u>-</u>
Total current unrestricted and restricted assets	<u>486,796,000</u>	<u>468,634,871</u>	<u>18,161,129</u>
Noncurrent assets:			
Investments, at amortized cost restricted for operations	43,064,902	43,064,902	-
Deferred feasibility study cost	63,280,491	-	63,280,491
Capitalized cost (net of accumulated depreciation)	(1,757,738)	(1,757,738)	-
Total noncurrent assets	<u>104,587,655</u>	<u>41,307,164</u>	<u>63,280,491</u>
TOTAL ASSETS	<u>591,383,655</u>	<u>509,942,035</u>	<u>81,441,620</u>
LIABILITIES			
Current liabilities:			
Accounts and retainage payable	2,062,550	1,216,217	846,333
Accrued liabilities	56,211	(25,002)	81,213
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Deferred income	5,000,000	5,000,000	-
Total current unrestricted liabilities	<u>296,545,433</u>	<u>424,945</u>	<u>296,120,488</u>
Payable from restricted assets:			
Debt service related payables:			
Accrued interest payable on bonded debt	8,249,000	8,249,000	-
Total current liabilities payable from restricted assets	<u>8,249,000</u>	<u>8,249,000</u>	<u>-</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
TOTAL LIABILITIES	<u>704,794,433</u>	<u>408,673,945</u>	<u>296,120,488</u>
NET POSITION			
Invested in capital assets, net of related debt	(214,678,868)	-	(214,678,868)
Restricted:			
Restricted for debt service	7,750,000	7,750,000	-
Unrestricted:			
Reserved for capital improvements	93,518,090	93,518,090	-
TOTAL NET POSITION	<u>(113,410,778)</u>	<u>101,268,090</u>	<u>(214,678,868)</u>

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date October 31, 2015
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2015	\$ (676,923,747)	(1,287,946,192)	(156,951,036)
Revenues:			
Toll revenue	573,134,151	-	563,528,065
Interest revenue	6,235,980	-	492,874
Other revenue	25,630,586	-	17,927,914
Less: bad debt expense	(48,684,836)	-	(45,643,194)
Total operating revenues	<u>556,315,879</u>	<u>-</u>	<u>536,305,659</u>
Operating Expenses:			
Administration	(16,752,081)	-	-
Operations	(91,700,903)	-	-
	<u>(108,452,984)</u>	<u>-</u>	<u>-</u>
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(6,969,457)	-	-
Capital Improvement Fund expenses	(57,449,534)	-	-
Construction Fund expenses	(1,437,686)	(1,437,686)	-
Total operating expenses	<u>(174,309,681)</u>	<u>(1,437,686)</u>	<u>-</u>
Operating income (loss) before amortization and depreciation	382,006,218	(1,437,686)	536,305,659
Amortization and Depreciation			
Depreciation	(5,742,400)	(5,742,400)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(54,565,765)	(54,565,765)	-
Operating income (loss)	<u>321,698,053</u>	<u>(61,745,851)</u>	<u>536,305,659</u>
Nonoperating Revenues (Expenses):			
Interest earned on investments	346,572	346,572	-
Gain/(Loss) on sale of investments	44,561	(5,860)	1,442
Net increase (decrease) in fair value of investments	1,838,633	139,144	61,170
Reimbursements from other governments	3,868,794	179,293	-
Government subsidy	22,470,909	-	-
Interest expense on revenue bonds	(275,018,881)	-	-
Interest accretion on 2008D Bonds	(29,748,703)	-	-
Interest expense on 2nd Tier Bonds	(43,552,737)	-	-
Bond discount/premium amortization	11,201,791	10,966,096	-
Bond issuance cost amortization	(12,125,235)	(12,125,235)	-
Interest on loan	(4,682,467)	(4,682,467)	-
Deferred amount on refunding amortization	(9,691,306)	(9,691,306)	-
Loss on disposal of assets	(13,309,293)	(13,309,293)	-
Other	5,277,063	5,587,852	-
Total nonoperating revenues (expenses):	<u>(343,080,299)</u>	<u>(22,595,204)</u>	<u>62,612</u>
Income (loss) before transfers	(21,382,246)	(84,341,055)	536,368,271
Operating transfers (other funds)	-	(9,717,472)	(299,889,667)
Distribution from Revenue Fund	-	-	(90,416,518)
Change in net position year to date Oct 31, 2015	<u>(21,382,246)</u>	<u>(94,058,527)</u>	<u>146,062,086</u>
Ending Net Position October 31, 2015	<u>\$ (698,305,993)</u>	<u>(1,382,004,719)</u>	<u>(10,888,950)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
12,066,920	29,262,040	(38,647,995)	21,693,555	355,309,389	422,930,261	(34,640,689)
-	-	-	9,606,086	-	-	-
-	103,702	743,658	18,622	2,815	4,874,309	-
563,209	8,749	-	7,130,714	-	-	-
-	-	-	(3,041,644)	-	-	-
563,209	112,451	743,658	13,713,778	2,815	4,874,309	-
(16,161,726)	-	-	(590,355)	-	-	-
(82,186,380)	-	-	(9,514,523)	-	-	-
(98,348,106)	-	-	(10,104,878)	-	-	-
-	(6,969,457)	-	-	-	-	-
-	-	(57,449,534)	-	-	-	-
(98,348,106)	(6,969,457)	(57,449,534)	(10,104,878)	-	-	-
(97,784,897)	(6,857,006)	(56,705,876)	3,608,900	2,815	4,874,309	-
-	-	-	-	-	-	-
(97,784,897)	(6,857,006)	(56,705,876)	3,608,900	2,815	4,874,309	-
-	-	-	-	-	48,979	-
-	(60,975)	340,133	-	-	1,359,161	-
-	-	3,689,501	-	-	-	-
-	-	(27,496,667)	-	22,470,909	-	-
-	-	-	-	(247,522,214)	-	-
-	-	-	-	(29,748,703)	-	-
-	-	235,695	-	(43,552,737)	-	-
-	-	-	-	-	-	-
-	-	(310,789)	-	-	-	-
-	(60,975)	(23,542,127)	-	(298,352,745)	1,408,140	-
(97,784,897)	(6,917,981)	(80,248,003)	3,608,900	(298,349,930)	6,282,449	-
23,807,945	(2,131,532)	5,485,220	-	291,297,603	(8,852,097)	-
90,416,518	-	-	-	-	-	-
16,439,566	(9,049,513)	(74,762,783)	3,608,900	(7,052,327)	(2,569,648)	-
28,506,486	20,212,527	(113,410,778)	25,302,455	348,257,062	420,360,613	(34,640,689)

North Texas Tollway Authority
Statement of Cash Flows
Year to Date October 31, 2015

Cash flows from operating activities:	
Receipts from customers and users	\$ 546,556,907
Payments to contractors and suppliers	(211,483,564)
Payments to employees	(37,821,566)
Net cash provided by operating activities	<u>297,251,777</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	276,136,331
Capital contributions (grant proceeds)	3,868,794
Capital contributions - BABS Subsidy	22,470,909
Refunding of revenue bonds	(220,979,176)
Principal paid on revenue bonds	5,135,000
SWAP termination payment	(514,748)
Deferred financing costs	17,645,179
Loss on sale of assets	(13,309,293)
Interest paid on revenue bonds	(418,552,788)
Net cash used in capital and related financing activities	<u>(312,589,112)</u>
Cash flows from investing activities:	
Purchase of investments	(4,372,488,829)
Proceeds from sales and maturities of investments	4,395,820,897
Interest received	318,395
Net cash provided by investing activities	<u>23,650,463</u>
Net increase in cash and cash equivalents	8,313,129
Cash and cash equivalents, beginning of the year	<u>18,506,733</u>
Cash and cash equivalents, end of the year	<u>26,819,862</u>
Classified as:	
Current assets	27,313,222
Restricted assets	(493,360)
Total	<u>26,819,862</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	321,698,053
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	5,742,400
Amortization of intangible assets	54,565,765
Bad debt expense	48,684,838
Changes in assets and liabilities:	
Increase in accounts receivable	(67,740,944)
Decrease in accounts and retainage payable	(54,694,309)
Decrease in accrued liabilities	(21,757,342)
Decrease in prepaid expenses	1,456,182
Increase in unearned revenue	9,297,134
Total adjustments	<u>(24,446,276)</u>
Net cash provided by operating activities	<u>\$ 297,251,777</u>
Noncash financing activities:	
Net increase in the fair value of investments	1,838,633
Interest accretion on 2008D Bonds	(29,748,703)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date October 31, 2015**

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2015	\$ 18,506,735	(20,295)	4,613,851
Receipts			
Toll revenues	50,831,498	-	50,831,498
Enterprise IOP revenue	36,092,353	-	25,501,703
2010 BABS rebate	8,991,077	-	-
Investments	215,159,432	382,444	215,016
Earnings received from investments	1,866,149	99,800	355,752
Gain/Loss from sale of investments	3,462,698	196,722	-
Prepaid customers' accounts	666,306,201	-	666,306,201
Misc revenue	8,647,267	481,522	946,219
	<u>991,356,675</u>	<u>1,160,489</u>	<u>744,156,390</u>
Disbursements			
SWAP Payment	(3,114,145)	-	-
Interest on bonded debt	(343,601,759)	-	(148,795,160)
Investments	(221,924,764)	-	-
Operating expenses	(355,160,730)	-	(248,989,319)
Reserve Maintenance Fund expenses	(10,034,498)	-	-
Capital Improvement Fund expenses	(76,780,775)	-	-
Deferred feasibility study cost	(1,111,645)	-	-
Capitalized costs	(3,686,791)	(3,686,791)	-
	<u>(1,015,415,107)</u>	<u>(3,686,791)</u>	<u>(397,784,479)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	-	-	(90,416,520)
Other interfund transactions	32,371,559	2,025,950	(254,288,346)
	<u>32,371,559</u>	<u>2,025,950</u>	<u>(344,704,865)</u>
Receipts over (under) disbursements year to date, October 31, 2015	<u>8,313,127</u>	<u>(500,353)</u>	<u>1,667,047</u>
Ending cash balance October 31, 2015	\$ <u>26,819,862</u>	<u>(520,648)</u>	<u>6,280,898</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
14,293,975	(166,251)	(388,669)	174,124	-	-	-
-	-	-	-	-	-	-
-	-	-	10,590,650	-	-	-
-	-	-	-	8,991,077	-	-
-	-	220,031,093	166,060	-	(5,635,181)	-
-	42,614	-	14,533	2,056	1,351,394	-
-	-	-	-	-	3,265,976	-
-	-	-	-	-	-	-
1,164,066	-	6,055,460	-	-	-	-
1,164,066	42,614	226,086,553	10,771,243	8,993,133	(1,017,811)	-
-	-	-	-	(3,114,145)	-	-
-	-	-	-	(194,806,599)	-	-
(84,442,475)	-	(221,924,764)	(21,728,936)	-	-	-
-	(10,034,498)	-	-	-	-	-
-	-	(76,780,775)	-	-	-	-
-	-	(1,111,645)	-	-	-	-
(84,442,475)	(10,034,498)	(299,817,184)	(21,728,936)	(197,920,744)	-	-
90,416,520	-	-	-	-	-	-
-	9,121,516	73,613,787	11,953,228	188,927,611	1,017,811	-
90,416,520	9,121,516	73,613,787	11,953,228	188,927,611	1,017,811	-
7,138,110	(870,368)	(116,844)	995,535	-	-	-
21,432,085	(1,036,619)	(505,513)	1,169,659	-	-	-

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
October 31, 2015

	<u>Total 2015 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 507,445,900	423,767,600	437,937,220	14,169,620
ZipCash	143,710,678	120,018,441	125,590,845	5,572,404
Less: Bad debt expense	(62,622,178)	(53,662,241)	(45,643,194)	8,019,047
Net Revenues	<u>588,534,400</u>	<u>490,123,800</u>	<u>517,884,871</u>	<u>27,761,071</u>
Interest revenue	6,534,497	5,445,414	6,217,358	771,944
Other revenues	13,299,133	11,082,611	18,499,872	7,417,261
Gross revenues	<u>608,368,030</u>	<u>506,651,825</u>	<u>542,602,101</u>	<u>35,950,276</u>
Operating expenses:				
Administration:				
Administration	524,230	422,911	311,066	(111,845)
Board	126,061	106,164	93,253	(12,911)
Strategy & Innovation	889,961	735,204	460,070	(275,134)
Finance	16,023,587	11,655,155	10,182,744	(1,472,411)
Human resources	1,504,881	1,222,827	1,069,829	(152,998)
Internal audit	880,813	735,075	524,331	(210,744)
Legal services	2,397,762	2,280,983	1,246,755	(1,034,228)
Public Affairs	3,200,967	2,300,570	2,273,678	(26,892)
Total administration	<u>25,548,262</u>	<u>19,458,889</u>	<u>16,161,726</u>	<u>(3,297,163)</u>
Operations:				
Customer service center	59,151,335	48,815,869	44,040,515	(4,775,354)
Information technology	16,367,132	12,731,918	12,930,853	198,935
Maintenance	25,075,562	19,616,134	16,992,232	(2,623,902)
Operations	562,462	459,694	465,183	5,489
Project delivery	310,774	259,630	521,793	262,163
System & incident management	10,497,993	8,928,866	7,235,804	(1,693,062)
Total operations	<u>111,965,258</u>	<u>90,812,111</u>	<u>82,186,380</u>	<u>(8,625,731)</u>
Total operating expenses	<u>137,513,520</u>	<u>110,271,000</u>	<u>98,348,106</u>	<u>(11,922,894)</u>
Inter-fund transfers	<u>(6,821,738)</u>	<u>(5,473,758)</u>	<u>(4,920,504)</u>	<u>553,254</u>
Net revenues available for debt service	<u>\$ 477,676,248</u>	<u>401,854,583</u>	<u>449,174,499</u>	<u>47,319,916</u>
Net revenues available for debt service			<u>449,174,499</u>	
1st Tier Bond Interest Expense			247,522,214	
2nd Tier Bond Interest Expense			43,552,737	
Less: BABS Subsidy			(14,985,129)	
Less: Prefunded Debt Service			(6,182,202)	
Total 1st & 2nd Tier Bond Interest Expense			<u>269,907,620</u>	
Allocated 1st Tier Principal Amount			1,141,667	
Allocated 2nd Tier Principal Amount			3,678,889	
Net Debt Service			<u>274,728,176</u>	
1st Tier Calculated Debt Service Coverage			<u>1.97</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.63</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
October 31, 2015**

	Month To Date		Year To Date	
	2015	2014	2015	2014
TOLL REVENUE				
AVI	\$ 46,888,212	45,358,859	\$ 437,937,220	\$ 405,263,346
ZipCash	12,999,079 (*)	8,361,223 (*)	79,947,651 (**)	75,345,347 (**)
TOTAL	\$ 59,887,291	\$ 53,720,082	\$ 517,884,871	\$ 480,608,693
Percent increase (decrease)	11.5%		7.8%	

	Month To Date		Year To Date	
	2015	2014	2015	2014
VEHICLE TRANSACTIONS				
Two-axle vehicles	55,314,367	55,792,993	544,665,164	525,547,394
Three or more axle vehicles	1,477,323	1,432,217	13,879,817	12,925,240
Non Revenue	219,860	225,193	2,192,117	2,156,707
TOTAL	57,011,550	57,450,403	560,737,098	540,629,341
Percent increase (decrease)	-0.8%		3.7%	

TOLL REVENUE AVERAGE PER DAY				
	2015	2014	2015	2014
Total Revenue	1,931,848	1,732,906	1,703,569	1,580,950
AVERAGE	\$ 1,931,848	\$ 1,732,906	\$ 1,703,569	\$ 1,580,950
Percent increase (decrease)	11.5%		7.8%	

VEHICLE TRANSACTIONS AVERAGE PER DAY				
	2015	2014	2015	2014
Two-axle vehicles	1,784,334	1,799,774	1,791,662	1,728,774
Three or more axle vehicles	47,656	46,201	45,657	42,517
Non Revenue	7,092	7,264	7,211	7,094
AVERAGE	1,839,082	1,853,239	1,844,530	1,778,385
Percent increase (decrease)	-0.8%		3.7%	

(*) 2015 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,251,691
 (*) 2014 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,235,063
 (**) 2015 YTD Zip Cash reported Net of Bad Debt Expense of \$ 45,643,194
 (**) 2014 YTD Zip Cash reported Net of Bad Debt Expense of \$ 36,759,105

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
October 31, 2015**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date October 31, 2015</u>	<u>Year To Date October 31, 2015</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 143,171,428	-	\$ 143,171,428
System Invoiced:			
ZipCash	158,753,141	18,639,838	177,392,979
System Adjustments			
Unassigned/reassigned	(49,526,307)	(454,046)	(49,980,353)
Excusals	(20,352,624)	(2,987,554)	(23,340,178)
A/R adjustments	9,188,933	(409,760)	8,779,173
Total adjustments	(60,689,998)	(3,851,360)	(64,541,357)
Invoice Payments:			
ZipCash	(36,566,191)	(4,271,679)	(40,837,870)
Violations	(8,674,748)	(1,211,621)	(9,886,369)
Payment Shortages	(1,615)	(147) ***	(1,762)
Ending Balance A/R, October 31, 2015	<u>195,992,016</u>	<u>9,305,031</u>	<u>205,297,047</u>
Allowance for uncollectible receivables	<u>(145,918,259)</u>	<u>(3,322,694)</u>	<u>(149,240,953)</u>
Net A/R balance as of October 31, 2015	<u>50,073,757</u>	<u>5,982,337</u>	<u>56,056,094</u>
Beginning Unbilled A/R as of Jan. 1st,	12,144,491 *	-	12,144,491
Allowance for uncollectible receivables	<u>(2,470,189)</u>	<u>-</u>	<u>(2,470,189)</u>
Net Unbilled A/R balance as of October 31, 2015	<u>9,674,301</u>	<u>-</u>	<u>9,674,301</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			
***Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
10/1/2015-10/31/2015**

This report summarizes the investment position of the North Texas Tollway Authority for the period
10/1/2015-10/31/2015

	10/1/2015	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	10/31/2015
Book Value	\$951,981,639	\$566,233,200	(\$527,255,299)	(\$895,644)	\$401,150	\$990,465,045
Market Value	\$951,981,639	\$566,233,200	(\$527,255,299)	(\$895,644)	\$401,150	\$990,465,045
Par Value	\$950,884,413	\$566,233,200	(\$527,255,299)	\$0	\$0	\$989,862,314
Weighted Avg. Days to Maturity	574					582
Weighted Avg. Yield to Maturity	0.85%					0.84%
Yield to Maturity of 2-Year Treasury Note	0.64%					0.75%
Accrued Interest						\$1,525,896
Earnings for the Period						\$681,189

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

October 31, 2015

<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								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	13,973,378.69	13,973,378.69	0.097	
Total			3713 - DNT Phase 3 Construction Fund			13,973,378.69		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,675,797.70	1,675,797.70	0.097	
Total			3722-03 - PGBT EE BABs Construction Fund			1,675,797.70		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,661,398.22	6,661,398.22	0.097	
Total			3761 - LLTB BABs Construction Fund			6,661,398.22		
3751-10 - 2009B SRT BABs Constr	932995061	10439	TexPool	09/05/2014	3,994,704.66	3,994,704.66	0.097	
	3134G45L8	10396	Federal Home Loan Mtg Corp	05/29/2013	10,000,000.00	10,001,200.00	0.625	11/25/2016
	912828J35	10514	US Treasury Note	10/19/2015	10,000,000.00	9,990,900.00	0.451	02/28/2017
	3133EEFE5	10497	Federal Farm Credit Bank	07/22/2015	10,000,000.00	10,051,000.00	0.980	12/18/2017
	3134G7F63	10523	Federal Home Loan Mtg Corp	10/30/2015	10,000,000.00	10,004,500.00	0.954	01/19/2018
	3133EFFS1	10508	Federal Farm Credit Bank	09/29/2015	8,000,000.00	7,980,640.00	1.340	03/29/2019
Total			3751-10 - 2009B SRT BABs Constr			52,022,944.66		
3751-11 Construction Fund Ser 2014A&B	VP4510005	10455	Wells Fargo MMF	11/25/2014	142,629.61	142,629.61	0.010	
Total			3751-11 Construction Fund Ser 2014A&B			142,629.61		
3751-12 Construction Fund Ser 2014C	VP4510005	10463	Wells Fargo MMF	11/25/2014	66,133.15	66,133.15	0.010	
Total			3751-12 Construction Fund Ser 2014C			66,133.15		
3751-14 Construction Fund Ser 2015B	VP4510005	10513	Wells Fargo MMF	09/24/2015	37,630.68	37,630.68	0.010	
Total			3751-14 Construction Fund Ser 2015B			37,630.68		
TOTAL CONSTRUCTION FUNDS						74,579,912.71	0.583	
REVENUE FUND								
1101 - Revenue Fund	932994361	10442	Texpool	09/23/2014	103,477,878.00	103,477,878.00	0.097	
	SA6000960	10399	BB&T	06/20/2013	38,966,607.96	38,966,607.96	0.297	
Total			1101 - Revenue Fund			142,444,485.96		
1101 - Revenue Fund - Rest For Debt Svc	SA6000960	10399	BB&T	06/20/2013	104,798,166.45	104,798,166.45	0.297	
Total			1101 - Revenue Fund - Rest For Debt Svc			104,798,166.45		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	19,985,874.09	19,985,874.09	0.097	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	14,181,567.32	14,181,567.32	0.010	
	36959JZF3	10495	GE Capital Corp Comm Paper	06/18/2015	10,000,000.00	9,997,500.00	0.330	12/15/2015
	3135G0F99	10519	Federal National Mtg Assn	10/26/2015	11,000,000.00	11,093,060.00	1.276	10/26/2018
	3133EE6L9	10501	Federal Farm Credit Bank	08/17/2015	10,000,000.00	10,003,000.00	1.703	08/12/2019
Total			1101-02 Custody Prepaid Funds			65,261,001.41		
1101-03 Revenue Consolidation			Cash	02/27/2015	25,956.54	25,956.54		
Total			1101-03 Revenue Consolidation			25,956.54		
TOTAL REVENUE FUND						312,529,610.36	0.286	
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,059.66	3,059.66	0.097	
Total			1001 - Operation & Maintenance Fund			3,059.66		
TOTAL OPERATIONS & MAINTENANCE FUND						3,059.66	0.097	
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	9,351,634.90	9,351,634.90	0.150	
	3130A6BD8	10517	Federal Home Loan Bank	10/21/2015	10,000,000.00	10,002,640.00	0.401	09/09/2016
	3130A6NQ6	10522	Federal Home Loan Bank	10/28/2015	5,000,000.00	4,968,360.00	1.702	10/28/2020
Total			1201 - Reserve Maintenance Fund			24,322,634.90		
TOTAL RESERVE MAINTENANCE FUND						24,322,634.90	0.572	
CONSOLIDATED CAPITAL IMPROVEMENT FUND								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	37,866,724.41	37,866,724.41	0.297	
	Regions	10323	Regions Bank	12/31/2013	1,415,775.99	1,415,775.99	0.150	
	36969JZ89	10493	GE Capital Corp Comm Paper	06/11/2015	15,000,000.00	14,997,367.50	0.326	12/08/2015
	36969JZ89	10504	GE Capital Corp Comm Paper	08/28/2015	30,000,000.00	29,994,735.00	0.250	12/08/2015
	313396TN3	10512	Federal Home Loan Mtg Corp	09/30/2015	15,000,000.00	14,994,255.00	0.178	02/25/2016
Total			1501 - Capital Improvement Fund			99,282,500.40		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	7,617,679.36	7,617,679.36	0.297	
Total			1501 - CIF Bond Payment Account			7,617,679.36		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,931,360.67	1.075	10/11/2016
	3135GORU9	10394	Federal National Mtg Assn	05/17/2013	10,000,000.00	10,002,840.00	1.016	11/15/2017
	3135GOUK7	10379	Federal National Mtg Assn	02/28/2013	13,610,000.00	13,603,875.50	1.174	02/28/2018
	3135GOUK7	10387	Federal National Mtg Assn	04/10/2013	9,500,000.00	9,495,725.00	1.150	02/28/2018
	3134G42G2	10388	Federal Home Loan Mtg Corp	04/26/2013	2,750,000.00	2,754,743.75	1.057	04/30/2018
	3130A6Q34	10524	Federal Home Loan Bank	10/29/2015	7,250,000.00	7,207,718.00	1.400	10/29/2019
Total			1501 - CIF Rainy Day Fund			50,000,000.00		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						156,900,179.76	0.561	

North Texas Tollway Authority

INVESTMENTS AT

October 31, 2015

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	13,620,148.41	13,620,148.41	0.150	
	Total	7801 - Enterprise Fund				13,620,148.41		
TOTAL BUSINESS UNIT 3 FUNDS						13,620,148.41	0.150	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	VP4510005	10336	Wells Fargo MMF	12/31/2012	207,919.49	207,919.49	0.010	
	932990997	10218	TexPool	01/01/2013	653.45	653.45	0.097	
	Total	4211 - Bond Interest Fund				208,572.94		
4211-01 - 2nd Tier Bond Int Acct	932994155	10237	TexPool	01/01/2013	196,380.10	196,380.10	0.097	
	Total	4211-1 - 2nd Tier Bond Int Acct				196,380.10		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	01/01/2013	108.98	108.98	0.097	
	Total	4211-02 - 2009B BABs Direct Pay Acct				108.98		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						405,062.02	0.052	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	25,998,642.33	25,998,642.33	0.097	
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,670,482.00	1.615	12/28/2015
	313588RJ6	10496	Federal National Mtg Assn	07/02/2015	15,139,000.00	15,136,577.76	5.150	01/04/2016
	313371PV2	10503	Federal Home Loan Bank	08/25/2015	11,000,000.00	11,122,540.00	0.505	12/09/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,075,420.00	0.860	03/02/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	10,007,600.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,966,520.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	12,004,440.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	5,003,150.00	1.215	12/20/2017
	91282UEB8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,984,100.00	1.190	12/31/2017
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	15,010,800.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,511,160.00	1.128	03/20/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	10,004,500.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,722,733.05	1.250	06/20/2018
	3134G7P54	10520	Federal Home Loan Mtg Corp	10/29/2015	16,000,000.00	15,972,800.00	1.156	10/29/2018
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,320,100.00	1.183	02/19/2019
	3133EE4S6	10498	Federal Farm Credit Bank	07/29/2015	9,500,000.00	9,533,155.00	1.699	07/29/2019
	3133EE8L9	10502	Federal Farm Credit Bank	08/24/2015	11,000,000.00	11,003,300.00	1.681	08/12/2019
	3133EFLB1	10516	Federal Farm Credit Bank	10/22/2015	10,000,000.00	9,934,400.00	1.420	10/22/2019
	3133EEEB2	10458	Federal Farm Credit Bank	12/03/2014	10,000,000.00	10,013,700.00	1.942	12/02/2019
	3134G7N64	10507	Federal Home Loan Mtg Corp	09/30/2015	16,000,000.00	16,018,080.00	1.610	12/30/2019
	3133EFGV3	10510	Federal Farm Credit Bank	10/06/2015	15,000,000.00	14,877,000.00	1.640	01/06/2020
	3135G0CB4	10466	Federal National Mtg Assn	02/27/2015	11,000,000.00	11,011,220.00	2.000	02/27/2020
	3133EESF8	10473	Federal Farm Credit Bank	04/17/2015	11,000,000.00	11,047,300.00	1.724	03/03/2020
	91282XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,523,895.00	1.651	05/31/2020
	3133EEX21	10521	Federal Farm Credit Bank	10/30/2015	16,000,000.00	16,105,440.00	1.807	06/15/2020
	3134G7NM9	10500	Federal Home Loan Mtg Corp	08/27/2015	9,000,000.00	9,010,170.00	2.125	08/27/2020
	3133EFFZ5	10506	Federal Farm Credit Bank	09/30/2015	15,000,000.00	14,947,950.00	1.740	09/30/2020
	3130A6KLO	10518	Federal Home Loan Bank	10/21/2015	9,580,000.00	9,507,671.00	1.754	10/08/2020
	3134G7N49	10511	Federal Home Loan Mtg Corp	10/29/2015	16,000,000.00	16,036,320.00	1.875	10/29/2020
	Total	4221 - Bond Reserve Fund				365,081,166.14		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	8,223,470.54	8,223,470.54	0.097	
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,223,470.54		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	31,997.31	31,997.31	0.097	
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	13,005,850.00	1.125	05/25/2018
	3134G6T37	10488	Federal Home Loan Mtg Corp	06/18/2015	8,000,000.00	8,011,280.00	1.696	06/18/2019
	3133EEX21	10509	Federal Farm Credit Bank	09/29/2015	8,500,000.00	8,556,015.00	1.804	06/15/2020
	3130A6KLO	10515	Federal Home Loan Bank	10/20/2015	5,250,000.00	5,210,362.50	1.750	10/08/2020
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				34,815,504.81		
TOTAL INTEREST & SINKING RESERVE FUND						408,120,141.49	1.485	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	1,675.75	1,675.75	0.097	
	Total	4231 - Bond Redemption Fund				1,675.75		
TOTAL INTEREST & SINKING - REDEMPTION FUND						1,675.75	0.097	
INVESTMENT TOTAL AS OF 10/31/2015						990,466,046.48	0.839	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
October 31, 2015
(Unaudited)

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

Projects	Accumulated as		Accumulated as	TxDOT
	of December 31,	Current Year	of October 31,	Reimbursement
	2014		2015	as of October 31,
				2015
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	133,015	-	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,738,109	-	3,738,109	-
DNT Ext Phase 4B/5A	3,652,801	-	3,652,801	-
DNT Phase 3	8,282	(3,590)	4,692	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,584,163	10,189	6,594,352	-
Trinity Pkwy	39,981,135	442,152	40,423,287	31,584,218
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	5,147,639	74,235	5,221,874	-
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	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	62,757,505	522,986	63,280,491	31,584,218

**North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2015
as of
31-Oct-15**

	Jan-15 Actuals	Feb-15 Actuals	Mar-15 Actuals	Apr-15 Actuals	May-15 Actuals	Jun-15 Actuals	Jul-15 Actuals	Aug-15 Actuals	Sep-15 Actuals	Oct-15 Actuals	Nov-15 Forecast	Dec-15 Forecast
PG&T EE Construction Fund												
3722												
Beginning Balance	2,914,302	2,755,341	2,697,515	2,661,791	2,637,550	2,608,173	2,586,106	2,555,792	1,742,783	1,712,884	1,828,244	1,801,356
Investment Gain/(Loss)	106	115	93	110	115	125	124	139	149	121	381	375
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(153,617)	(52,497)	(29,744)	(18,756)	(10,583)	(16,346)	(19,912)	(811,595)	(24,397)	(40,039)	(27,269)	(10,715)
Project Delivery Expenditures	(5,449)	(6,074)	(5,596)	(6,074)	(5,847)	(5,847)	(10,526)	(14,892)	(5,651)	(155,277)	(27,269)	(27,269)
Other	(159,067)	(57,941)	(35,817)	(24,352)	(29,491)	(22,192)	(30,438)	(826,287)	(30,048)	(115,239)	(27,269)	(10,715)
Total Expenditures	(2,755,341)	(2,697,515)	(2,661,791)	(2,637,550)	(2,608,173)	(2,586,106)	(2,555,792)	(1,742,783)	(1,712,884)	(1,828,244)	(1,801,356)	(1,791,016)
Projected Ending Balance	14,054,912	14,047,356	14,015,075	14,010,491	14,006,401	13,994,859	13,990,647	13,981,808	13,971,551	13,967,694	13,961,959	13,954,868
DNT Phase 3 Construction Fund												
3713												
Beginning Balance	499	555	475	572	604	658	662	749	851	977	2,909	2,909
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(3,516)	(28,301)	(5,060)	(4,662)	(11,579)	(4,871)	(9,500)	(614)	(4,708)	(6,712)	-	(16,351)
Project Delivery Expenditures	(4,540)	(4,535)	(5,060)	(4,662)	(11,579)	(4,871)	(9,500)	(10,392)	(4,708)	(6,712)	-	(16,351)
Other	(9,065)	(32,836)	(5,060)	(4,662)	(12,145)	(4,871)	(9,500)	(11,006)	(4,708)	(6,712)	-	(16,351)
Total Expenditures	(14,047,356)	(14,015,075)	(14,010,491)	(14,006,401)	(13,994,859)	(13,990,647)	(13,981,808)	(13,971,551)	(13,967,694)	(13,961,959)	(13,954,868)	(13,951,426)
Projected Ending Balance	6,513,618	6,502,346	6,500,280	6,500,766	6,496,103	6,496,409	6,496,183	6,660,531	6,660,933	6,661,398	6,662,786	6,662,786
LLTB Construction Fund												
3761												
Beginning Balance	231	257	220	265	280	305	307	348	402	465	1,388	1,388
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(11,503)	(2,323)	-	-	(4,942)	-	163,467	-	-	-	-	-
Other	(11,503)	(2,323)	-	-	(4,942)	-	163,467	-	-	-	-	-
Total Expenditures	(11,503)	(2,323)	-	-	(4,942)	-	163,467	-	-	-	-	-
Projected Ending Balance	6,502,346	6,500,280	6,500,500	6,500,766	6,496,103	6,496,409	6,660,183	6,660,531	6,660,933	6,661,398	6,662,786	6,664,174
Sam Rayburn Construction Fund												
3751												
Beginning Balance	52,886,082	52,950,995	52,934,630	52,927,542	52,418,085	52,401,345	52,363,374	52,218,339	52,019,990	52,073,124	51,610,572	51,577,973
Investment Gain/(Loss)	175,561	32,342	26,761	(29,386)	27,846	8,469	172,532	(54,798)	155,859	(19,750)	10,752	10,745
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	25	-	-	-	-	-	3,928	1,991	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(38,468)	(43,273)	(22,979)	(13,408)	(29,262)	(11,261)	(2,918)	(82,232)	(47,822)	(8,084)	(43,351)	(15,114)
Project Delivery Expenditures	(72,205)	(5,434)	(10,870)	(486,713)	(15,324)	(35,179)	(319,577)	(63,310)	(54,905)	(434,718)	-	-
Other	(110,673)	(46,707)	(33,849)	(480,121)	(44,585)	(46,440)	(521,495)	(145,542)	(102,725)	(442,802)	(43,351)	(15,114)
Total Expenditures	(211,346)	(85,374)	(44,619)	(966,926)	(87,766)	(91,880)	(840,540)	(201,853)	(191,768)	(487,564)	(47,702)	(30,369)
Projected Ending Balance	52,950,995	52,934,630	52,927,542	52,418,085	52,401,345	52,363,374	52,218,339	52,019,990	52,073,124	51,610,572	51,577,973	51,573,905
90 Construction Fund												
3712												
Beginning Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Account Closures	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from CHF	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2015**

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast
31-Oct-15												
Total Construction Funds												
Beginning Balance	76,368,914	76,256,038	76,147,501	76,100,324	75,562,800	75,500,481	75,436,535	75,416,122	74,394,854	74,414,634	74,062,173	74,006,983
Investment Gain/(Loss)	176,398	33,269	27,549	(28,389)	28,944	9,557	173,625	(53,563)	157,261	(18,186)	15,430	15,418
Account Closeouts	25	-	-	-	-	-	3,928	15,129	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(195,601)	(126,394)	(52,723)	(32,764)	(40,411)	(27,607)	(22,830)	(894,440)	(72,219)	(48,123)	(70,620)	(42,180)
TXDOT Loan Repayment	(93,897)	(15,412)	(22,003)	(476,972)	(50,753)	(45,896)	(175,136)	(88,394)	(65,262)	(286,152)	-	-
Other	(289,298)	(141,806)	(74,726)	(509,135)	(91,164)	(73,503)	(197,965)	(982,854)	(137,482)	(334,275)	(70,620)	(42,180)
Total Expenditures	75,255,036	75,147,501	76,100,324	75,562,800	75,500,481	75,436,535	75,416,122	74,394,854	74,414,634	74,062,173	74,006,983	73,980,221
Projected Ending Balance												
Feasibility Study Fund¹												
1601												
Beginning Balance	8102.58	(42,396)	16,336	0	0	(132,610)	(13,077)	(62,756)	0	(48,567)	109,721	109,744
Investment Gain/(Loss)	(3,660)	-	-	-	-	-	68,168	-	-	177,905	-	23
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from CIF ²	126,820	206,196	31,693	52,218	416,913	214,236	214,236	214,236	214,236	24,010	104,538	95,666
Transfer from Con Funds	(91,934)	(43,098)	(46,154)	(38,049)	(237,381)	(28,801)	(26,261)	(8,604)	(40,564)	(92,360)	(93,073)	(93,073)
Trinity Parkway	(35,648)	(772)	(1,270)	(8,593)	-	-	-	-	-	(1,202)	(1,175)	(1,175)
SH 170	-	-	-	-	-	-	-	-	-	-	-	-
SH 190	(3,661)	(5,914)	(534)	-	-	-	(183)	(1,270)	-	-	(10,207)	(661)
SH 360	-	(5,400)	(71)	-	-	-	-	-	-	-	-	-
DNT 4A	-	(4,746)	-	-	-	-	-	-	-	-	(756)	(756)
DNT 4B/5A	-	-	-	-	-	-	-	-	-	-	-	-
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(60,566)	(139,186)	(184,827)	(115,345)	(48,587)	(1,841)	(48,587)	(43,607)	(104,538)	-	(95,666)
Total NITTA System Expenditures	(131,242)	(42,396)	(48,029)	(132,610)	(132,610)	(13,077)	(62,756)	(151,480)	(48,587)	(43,607)	(104,538)	(95,666)
Projected Ending Balance	0	(42,396)	15,336	0	0	(13,077)	(62,756)	(109,721)	(48,587)	109,721	109,744	109,767
Reserve Maintenance Fund												
1201												
Beginning Balance	33,277,800	32,434,780	31,800,903	31,231,511	30,176,258	29,731,365	28,195,556	26,985,067	26,184,165	24,990,130	23,285,916	20,654,741
Investment Gain/(Loss)	2,258	4,984	20,434	(19,017)	9,350	(13,507)	17,687	8,749	15,503	(4,028)	4,851	4,303
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	(228,215)	(29,804)	(42,739)	(69,426)	(70,976)	(117,310)	(343,042)	(289,959)	(304,642)	(187,573)	(658,521)	(688,521)
IT Expenditures	(429,433)	(421,527)	(337,960)	(774,116)	(105,657)	(1,203,680)	(677,274)	(317,499)	(710,305)	(1,298,698)	(1,977,506)	(2,066,949)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(187,630)	(187,430)	(209,127)	(192,694)	(277,609)	(201,313)	(207,859)	(202,193)	(194,591)	(213,914)	-	-
Other	(845,275)	(638,760)	(599,826)	(1,036,236)	(454,243)	(1,522,302)	(1,226,175)	(1,609,951)	(1,209,538)	(1,706,195)	(2,636,026)	(2,725,470)
Total Expenditures	32,434,780	31,800,903	31,231,511	30,176,258	28,731,365	28,195,556	26,985,067	25,184,165	24,990,130	23,285,916	20,654,741	17,933,574
Projected Ending Balance												

**North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2015**

as of
31-Oct-16

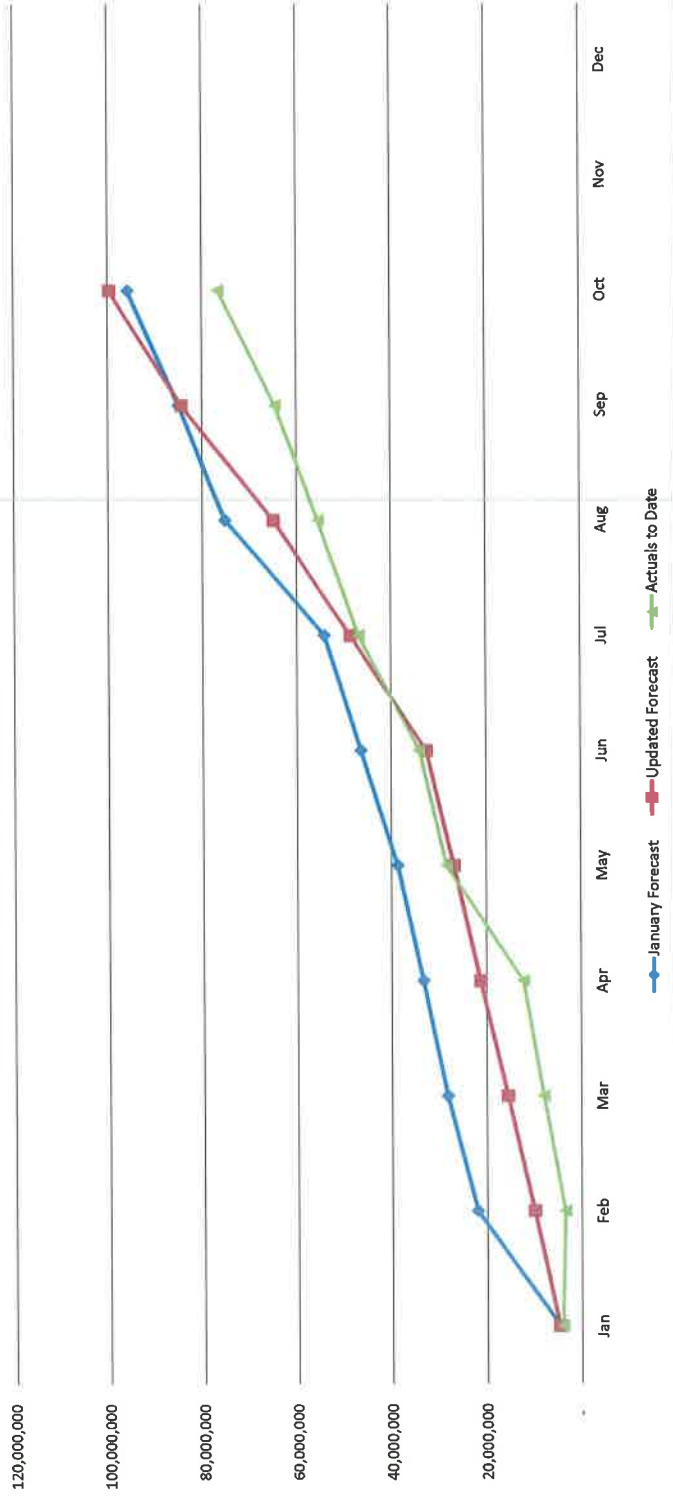
	Jan-15 Actuals	Feb-15 Actuals	Mar-15 Actuals	Apr-15 Actuals	May-15 Actuals	Jun-15 Actuals	Jul-15 Actuals	Aug-15 Actuals	Sep-15 Actuals	Oct-15 Actuals	Nov-15 Forecast	Dec-15 Forecast
Capital Improvement Fund												
1501												
Beginning Balance	172,790,232.54	146,435,723	152,336,037	148,869,652	147,633,044	132,382,606	129,008,670	122,707,872	116,348,240	108,544,664	98,625,421	81,519,910
Investment Gain/(Loss)	26,957	59,763	206,715	7,717	21,857	25,513	1,036	49,471	(49,940)	77	20,547	16,983
BABS Subsidy (3)		4,440,263										
Miscellaneous Revenue / Cash Receipts												
Transfer From Revenue Fund				1,372,170			5,000,000	200				
Transfer to Rainy Day Account												
Transfer to Bond Payment Account												
Transfer to Debt Service Reserve Fund	(24,119,816)											
Transfer to CIF Cash for Investment					75,671	465,767		160,160		89,595		
Transfer from Con Funds												
C/P Proceeds (1)												
Paydown of CP												
Transfer to FSF (2)	(126,820)		(104,164)	(31,692)	(52,218)	(416,913)		(214,236)	(28,767)	(104,538)	(95,666)	
Transfer to 1990 Const Fund												
IT Expenditures	(1,180,026)	(448,992)	(2,559,798)	(266,093)	(1,385,384)	(1,352,380)	(3,769,823)	(1,000,977)	(1,046,610)	(1,673,406)	(2,354,124)	
Maintenance Expenditures	(41,846)	(65,913)	(91,206)	(282,816)	(29,546)	(903,723)	(303,777)	(588,220)	(1,079,161)	(458,729)	(3,921,864)	
Project Delivery Expenditures	(778,526)	2,521,458	(607,531)	(1,217,710)	(370,339)	(392,138)	(6,222,669)	(4,430,847)	(5,025,620)	(6,456,658)	(10,745,532)	
Other	(290,021)	(606,264)	(310,402)	(808,184)	(13,500,481)	(800,061)	(985,345)	(335,183)	(573,578)	(1,418,123)		
Transfer to SPS												
Transfer to TSA												
ISTEA Payment												
Total Expenditures	(2,787,239)	1,400,286	(3,673,100)	(2,616,495)	(15,347,967)	(3,865,215)	(11,301,834)	(6,569,463)	(7,753,736)	(10,006,916)	(17,126,058)	(23,599,707)
Projected Ending Balance	146,435,723	152,336,037	149,869,652	147,633,044	147,633,044	129,008,670	122,707,872	116,348,240	108,544,664	98,625,421	81,519,910	175,667,407

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

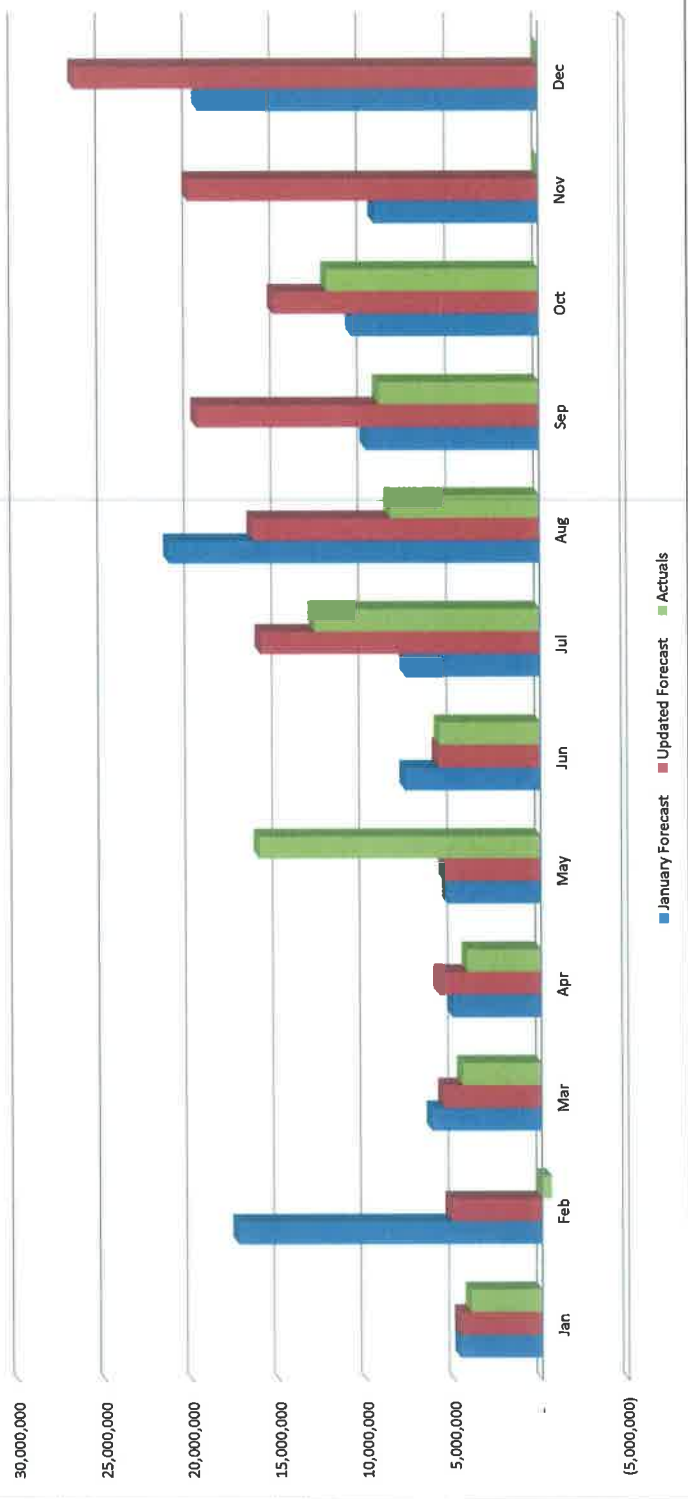
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

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

Expenditure Cash Flow Cumulative Forecasts to Actuals



Monthly Expenditure Cashflow Forecast to Actuals



NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
October 31, 2015
(Unaudited)

North Texas
Tollway Authority
Enterprise Fund Total

<u>ASSETS</u>	
Current Assets:	
Cash	1,169,659
Investments	13,620,148
Accrued Interest Receivable on Investments	0
Accounts Receivable	11,612,169
Allowance for Uncollectible Receivables	(5,766,266)
Unbilled Accounts Receivable	7,970,232
Allowance for Unbilled Receivables	(6,786,776)
Intergovernmental Receivables	3,476,872
Total Current Unrestricted Assets	25,296,037
TOTAL ASSETS	25,296,037
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	0
Intergovernmental Payable	(6,418)
Total Current Unrestricted Liabilities	(6,418)
TOTAL LIABILITIES	(6,418)
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	25,302,455
TOTAL NET POSITION	25,302,455

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
October 31, 2015

	<u>Total 2015 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Admin Fees	-	-	1,521,639	1,521,639
Interoperability Fees	5,000,000	4,166,667	5,598,982	1,432,315
TSA Fees	4,574,102	3,811,752	3,051,594	(760,158)
Toll Revenue	10,257,766	8,548,138	6,554,491	(1,993,647)
Interest Revenue	-	-	18,622	18,622
Other Revenues	-	-	10,094	10,094
Less: Bad Debt Expense	(6,052,082)	(5,043,402)	(3,041,644)	2,001,758
Gross revenues	<u>13,779,786</u>	<u>11,483,155</u>	<u>13,713,778</u>	<u>2,230,623</u>
Operating expenses:				
Administration:				
Finance	242,367	201,973	106,389	(95,583)
Human resources	63,820	53,183	41,106	(12,077)
Internal Audit	38,254	31,878	28,662	(3,217)
Legal services	500,000	416,667	19,808	(396,859)
Public Affairs	504,050	420,042	295,191	(124,851)
Shared Services	143,117	119,264	99,198	(20,066)
Total Administration	<u>1,491,608</u>	<u>1,243,007</u>	<u>590,355</u>	<u>(652,652)</u>
Operations:				
Customer service center	547,000	455,833	452,285	(3,548)
Information technology	2,553,086	2,127,572	2,943,013	815,441
Operations	53,700	44,750	35,790	(8,960)
Bad Debt	12,104,164	10,086,803	6,083,436	(4,003,367)
Total Operations	<u>15,257,950</u>	<u>12,714,958</u>	<u>9,514,523</u>	<u>(3,200,435)</u>
Total operating expenses	<u>16,749,558</u>	<u>13,957,965</u>	<u>10,104,878</u>	<u>(3,853,087)</u>
Operating Income	<u>(2,969,772)</u>	<u>(2,474,810)</u>	<u>3,608,900</u>	<u>6,083,710</u>

NORTH TEXAS TOLLWAY AUTHORITY
 Developer TSA - Billings & Collections Analysis
 October 31, 2015
 (Unaudited)

	Budget	Budget YTD	Actual YTD	LBJ	NTE	Variance Better (Worse) Budget
<u>Billings & Collections</u>						
ZipCash Payments to Developer	(20,515,532)	(17,096,276)	(18,748,541)	(4,815,800)	(13,932,741)	(1,652,265)
Collections - ZipCash	12,617,052	10,514,210	10,777,048	2,562,251	8,214,797	262,838
Amount Unpaid	(7,898,480)	(6,582,066)	(7,971,493)	(2,253,550)	(5,717,943)	(1,389,427)
% Collected of Amount Advanced to Developer	61.50%	61.50%	57.48%	53.21%	58.96%	-4.02%
<u>Compensation & Other Fees</u>						
TSA Compensation	4,574,102	3,811,752	3,048,848	865,892	2,182,956	(762,904)
Administrative Fees	-	-	1,521,638	655,430	866,208	1,521,638
Total Compensation & Other Fees	4,574,102	3,811,752	4,570,486	1,521,322	3,049,164	758,734
Net Exposure to Unpaid ZipCash	(3,324,378)	(2,770,315)	(3,401,007)	(732,227)	(2,668,780)	(630,692)
			* Billings Invoiced	12,701,124 67.74%	3,362,351 69.82%	9,338,773 67.03%

Mgmt Summary - LBJ/NTE TSA's

October 31, 2015

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	3,296,752	3,870,703	24,350,892	3,410,045	3,410,045	34,100,448
NTTA COMPENSATION	408,733	472,185	3,048,848	381,175	381,175	3,811,752
TRANSPONDER PENETRATION	64.65%	65.78%	63.94%	72.52%	72.52%	72.52%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$7,334,887	\$8,176,206	\$2,270,675	\$8,221,703	\$9,602,654	\$2,461,406
Video Transactions - Base	\$2,469,517	\$2,737,399	\$18,748,541	\$0	\$0	\$0
Video Transactions - Premium	\$1,245,894	\$1,386,498	\$9,498,392	\$0	\$0	\$0
Invoiced Transactions	(\$2,352,983)	(\$2,861,743)	(\$19,051,051)	\$2,352,983	\$2,861,743	\$19,051,051
Collections - Base	(\$281,965)	(\$228,905)	(\$1,528,157)	(\$581,140)	(\$705,376)	(\$4,961,071)
Collections - Premium	(\$140,413)	(\$113,845)	(\$762,247)	(\$290,966)	(\$353,039)	(\$2,487,961)
Collections - Adjustments	(\$81,963)	(\$435,731)	(\$1,262,076)	\$138,420	\$156,746	\$224,464
Excusals & Adjustments	(\$16,768)	(\$535,196)	\$210,606	(\$238,347)	\$34,326	(\$2,690,836)
Ending Balance	\$8,176,206	\$8,124,683	\$8,124,683	\$9,602,654	\$11,597,053	\$11,597,053

Administrative Fees Collected

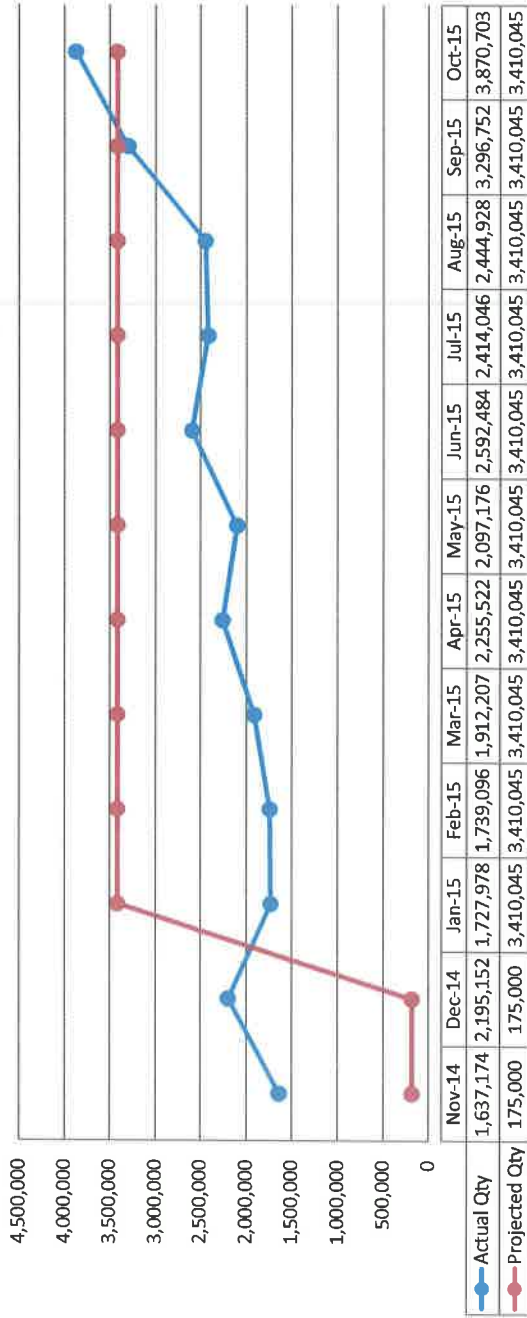
199,100 331,689 1,521,638

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month
Cash - Beginning Balance	\$16,329,589	\$15,655,053	\$18,578,543	Video Toll-Base Toll	20,345,733	23,083,132
IOP Fees Incoming	\$589,524	\$632,839	\$5,308,452	Collections - Base Toll	(6,467,160)	(7,401,441)
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium	(3,246,020)	(3,712,904)
Reimbursements from System	\$1,937,578	\$2,025,324	\$14,761,572	TSA Compensation	(3,405,396)	(3,877,579)
Interest Earnings	\$1,790	\$1,737	\$20,299	Administrative Fees	(1,323,046)	(1,654,736)
Payments to LBJ/NTE	(\$2,691,099)	(\$2,999,016)	(\$19,764,711)	Collections - Adjustments	(981,473)	(1,260,459)
Enterprise Fund Expenses	(\$512,329)	(\$526,129)	(\$4,114,348)	Cumulative Exposure	4,922,637	5,176,012
Cash - Ending Balance	\$15,655,053	\$14,789,808	\$14,789,808			

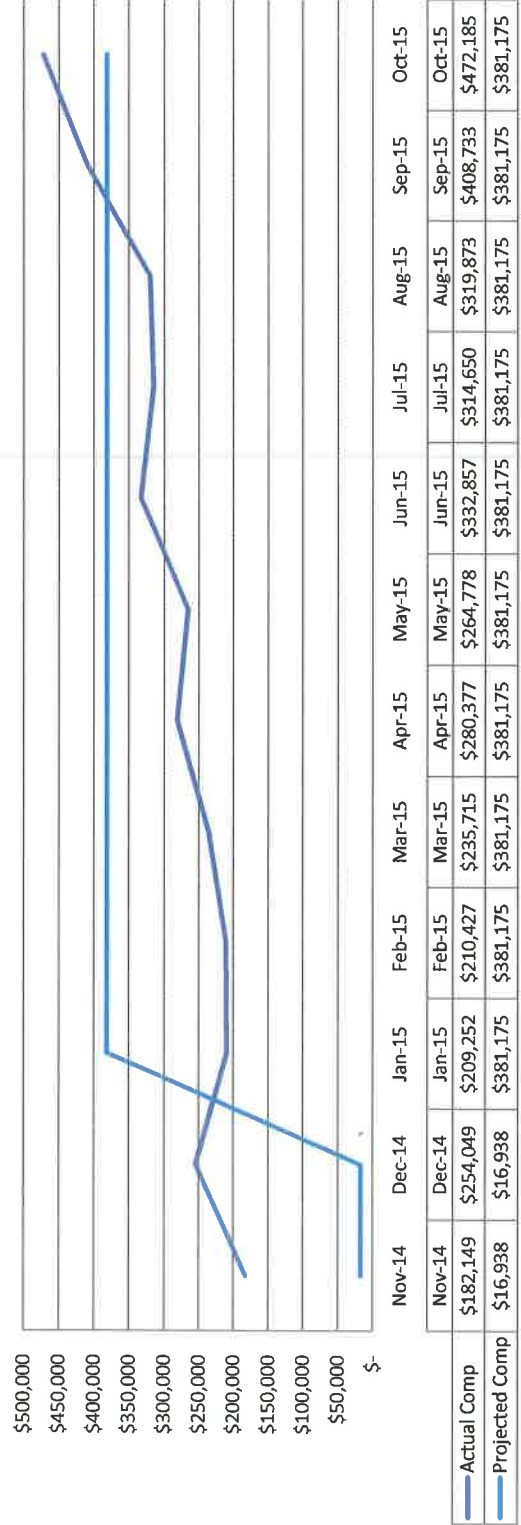
Reimbursements Due from System

3,181,678

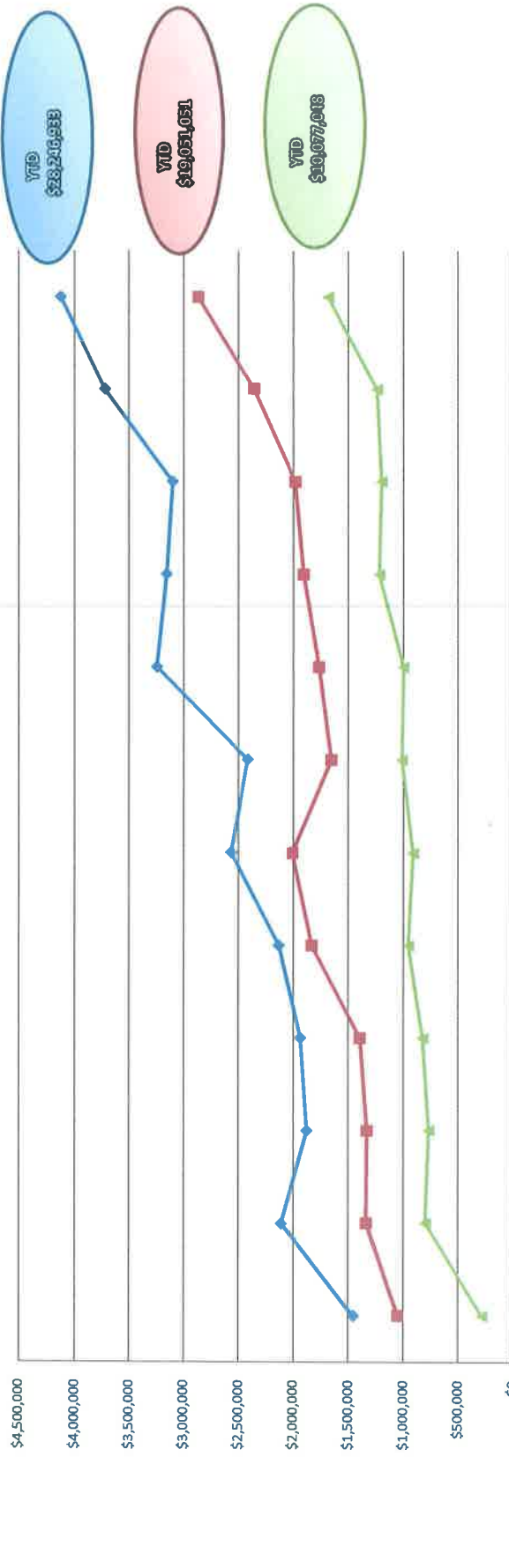
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

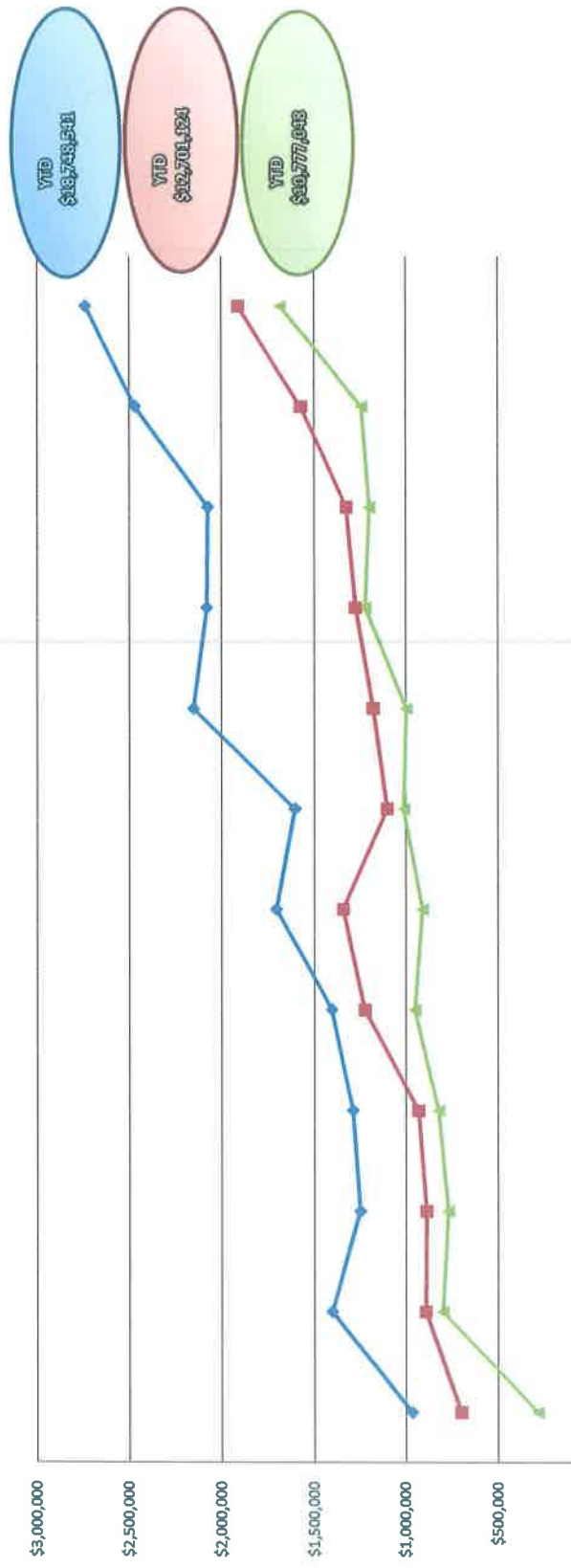


LBJ/NTE TSA's - Billings & Payments ZipCash Base & Premium



	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
Billable ZipCash Revenue	\$1,452,848	\$2,108,620	\$1,878,434	\$1,935,315	\$2,130,242	\$2,562,145	\$2,411,001	\$3,239,978	\$3,153,671	\$3,096,888	\$3,715,411	\$4,123,897
Invoiced ZipCash Revenue	\$1,045,781	\$1,333,849	\$1,325,911	\$1,390,073	\$1,828,117	\$2,003,962	\$1,648,520	\$1,761,241	\$1,901,264	\$1,977,238	\$2,352,983	\$2,861,743
Collections	\$280,200	\$796,269	\$765,576	\$819,042	\$949,127	\$906,879	\$1,009,310	\$995,158	\$1,217,196	\$1,196,584	\$1,238,026	\$1,680,151

LBU/NTE TSA's - Billings & Payments ZipCash Base



	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
Billable ZipCash Revenue - Base	\$964,123	\$1,400,005	\$1,246,453	\$1,285,703	\$1,402,151	\$1,702,450	\$1,601,977	\$2,152,013	\$2,078,591	\$2,072,288	\$2,469,517	\$2,737,399
Invoiced ZipCash Revenue - Base	\$693,285	\$887,709	\$883,941	\$926,716	\$1,218,745	\$1,335,975	\$1,099,013	\$1,174,161	\$1,267,407	\$1,318,158	\$1,568,655	\$1,908,353
Collections	\$280,200	\$796,269	\$765,576	\$819,042	\$949,127	\$966,879	\$1,009,310	\$995,158	\$1,217,196	\$1,196,584	\$1,238,026	\$1,680,151