



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
AUGUST 31, 2012**

**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
David Denison, Director
Michael Nowels, Director
William "Bill" Elliott, Director
George "Tex" Quesada, Director
Victor Vandergriff, Director
Jane Willard, Director


Gerald Carrigan, Executive Director
Janice D. Davis, Chief Financial Officer

MONTHLY FINANCIAL REPORT
August 31, 2012

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



Janice D. Davis, Chief Financial Officer



E. Ray Zies, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

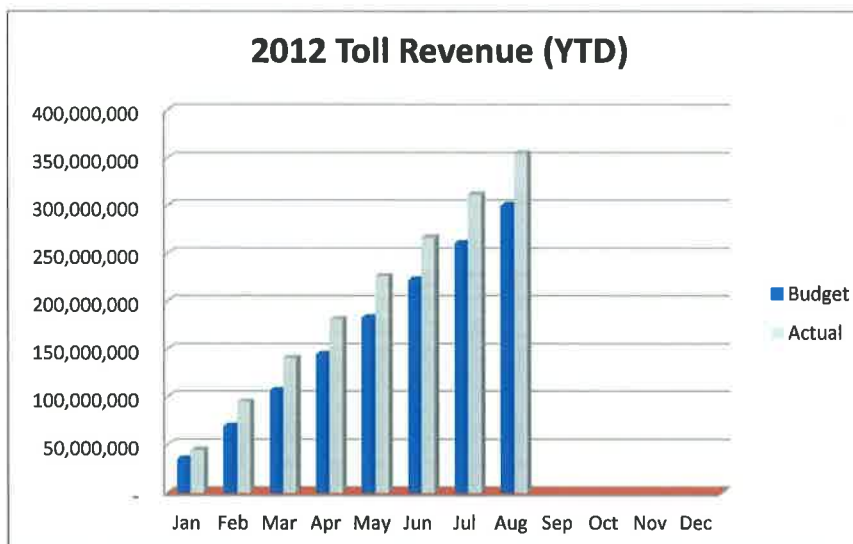
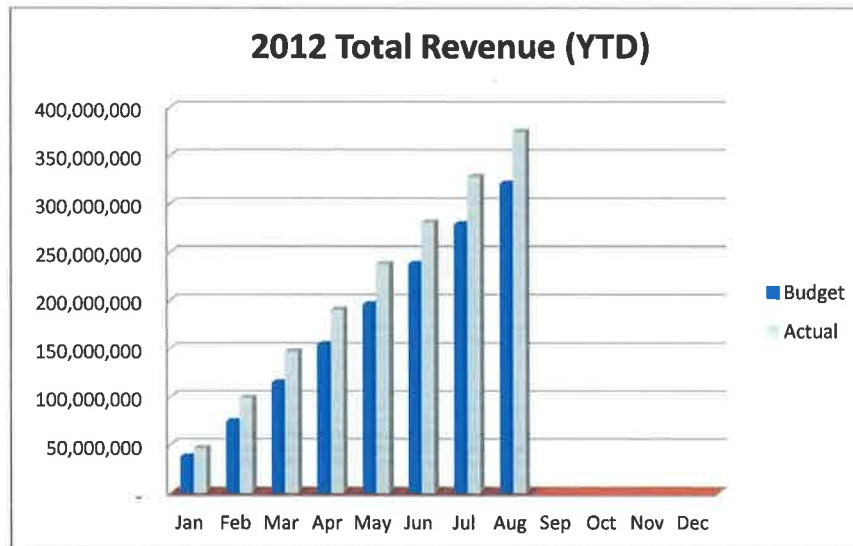
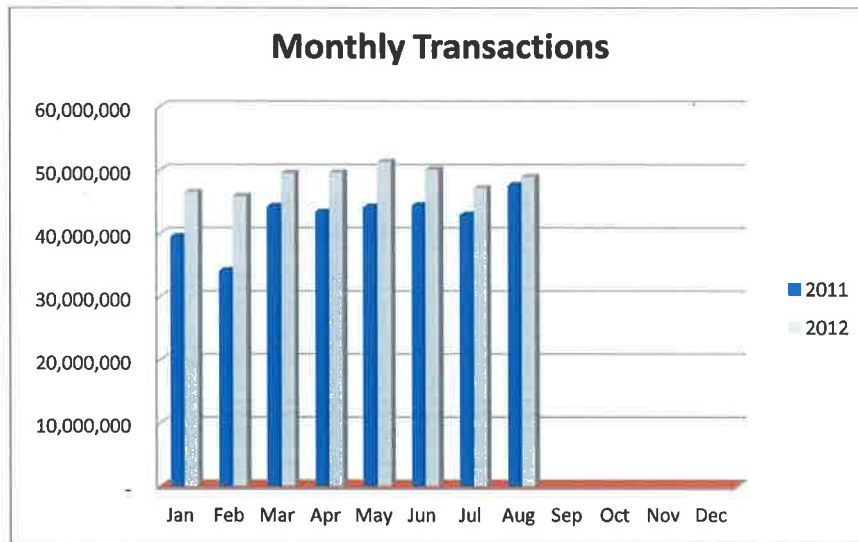
August 31, 2012

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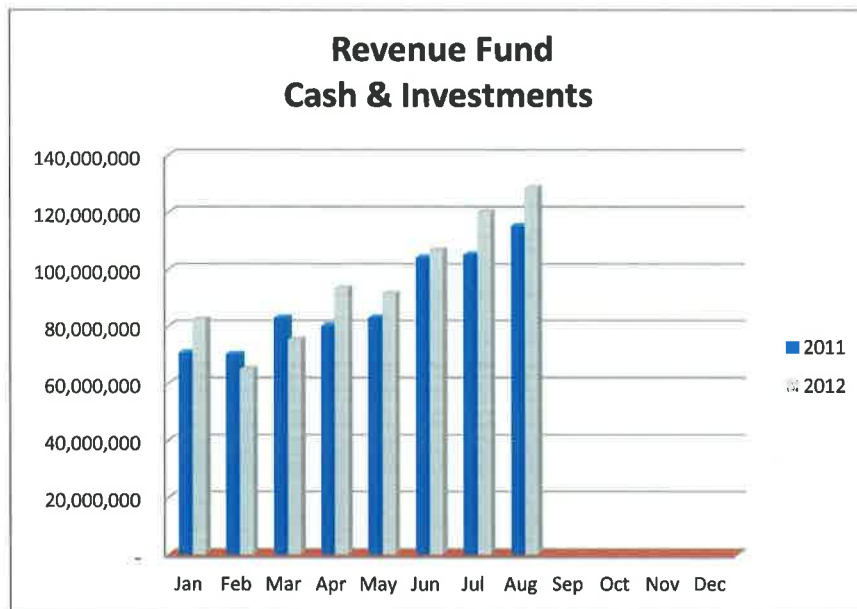
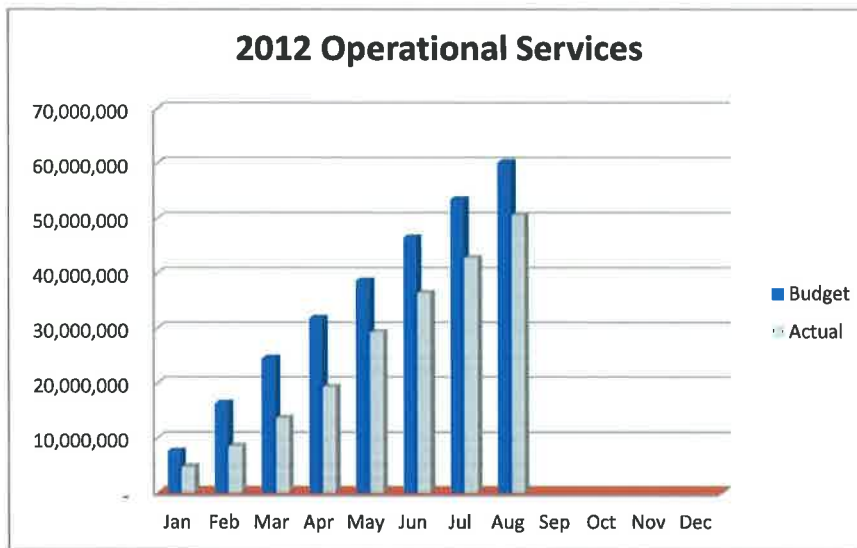
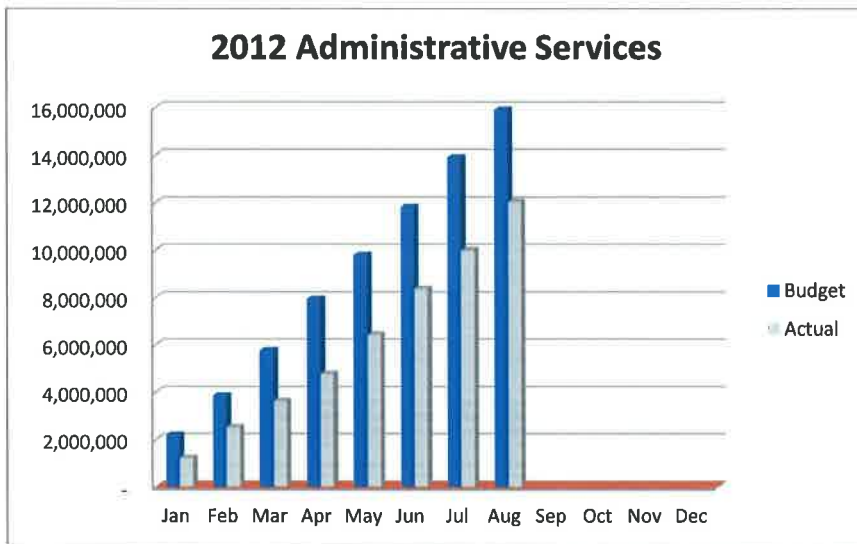
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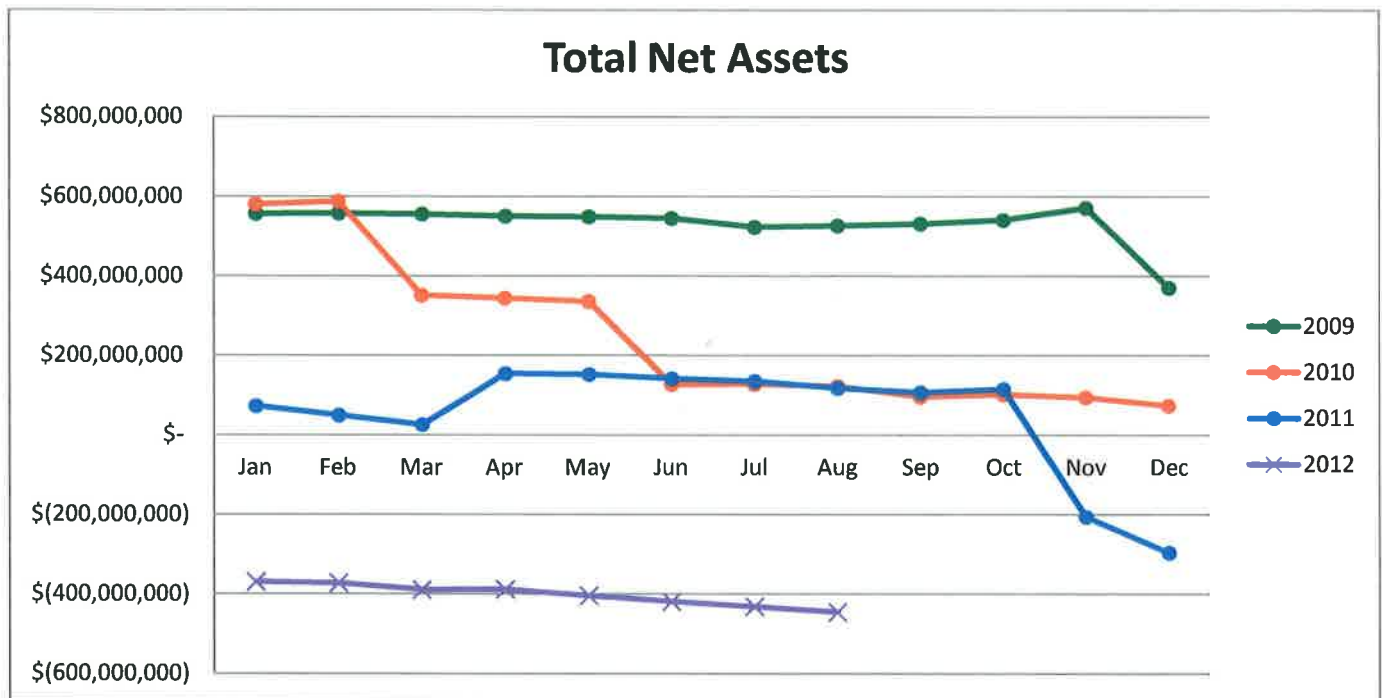
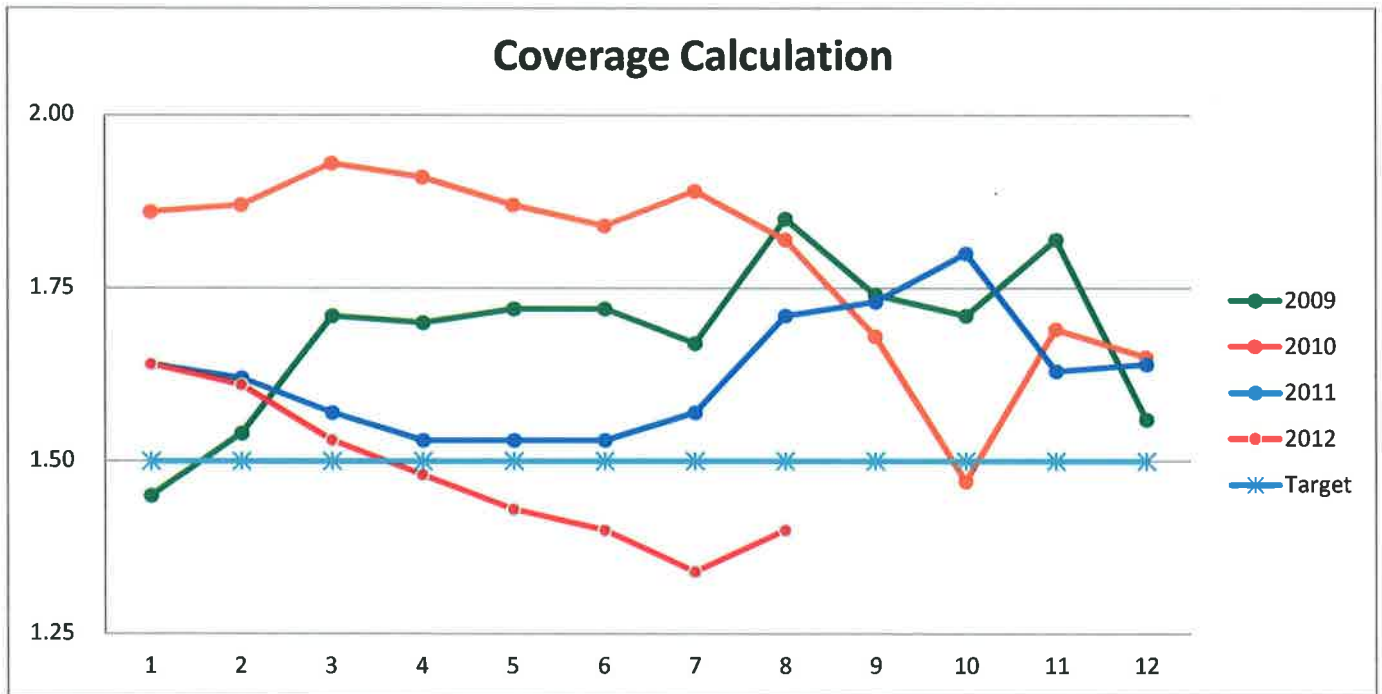
August 2012 At A Glance



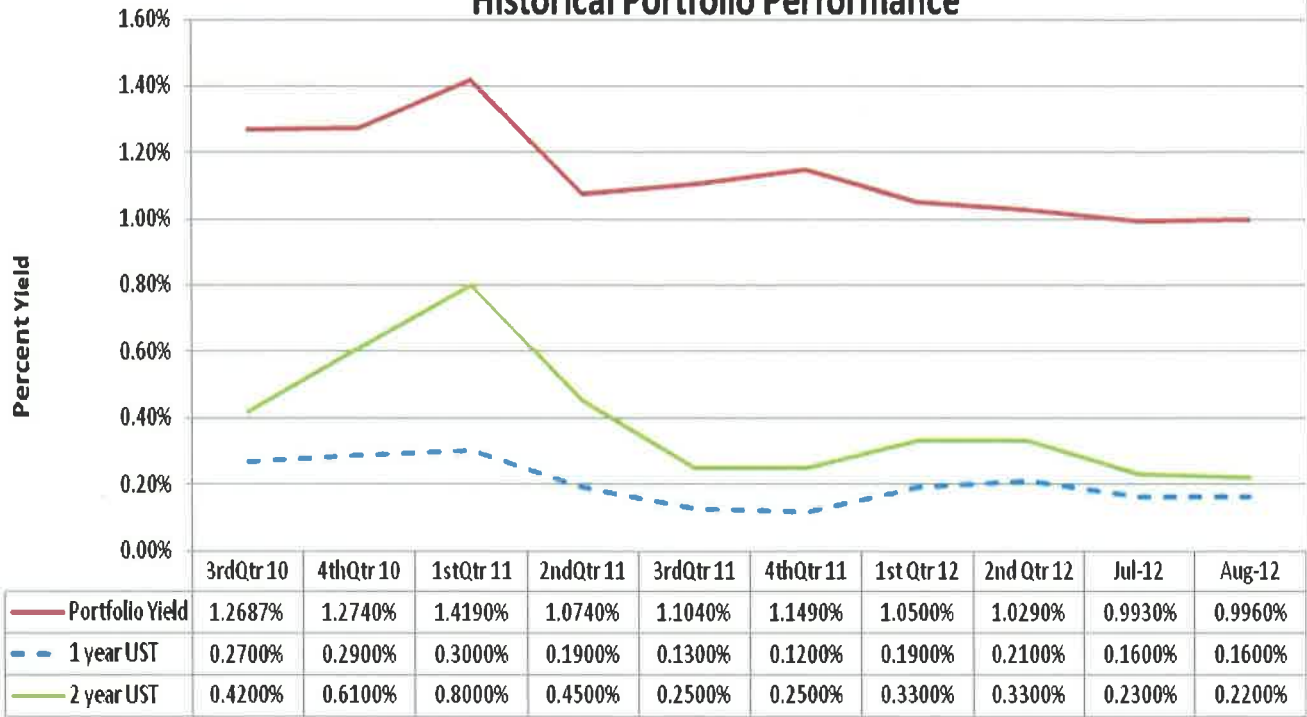
August 2012 At A Glance



August 2012 At A Glance

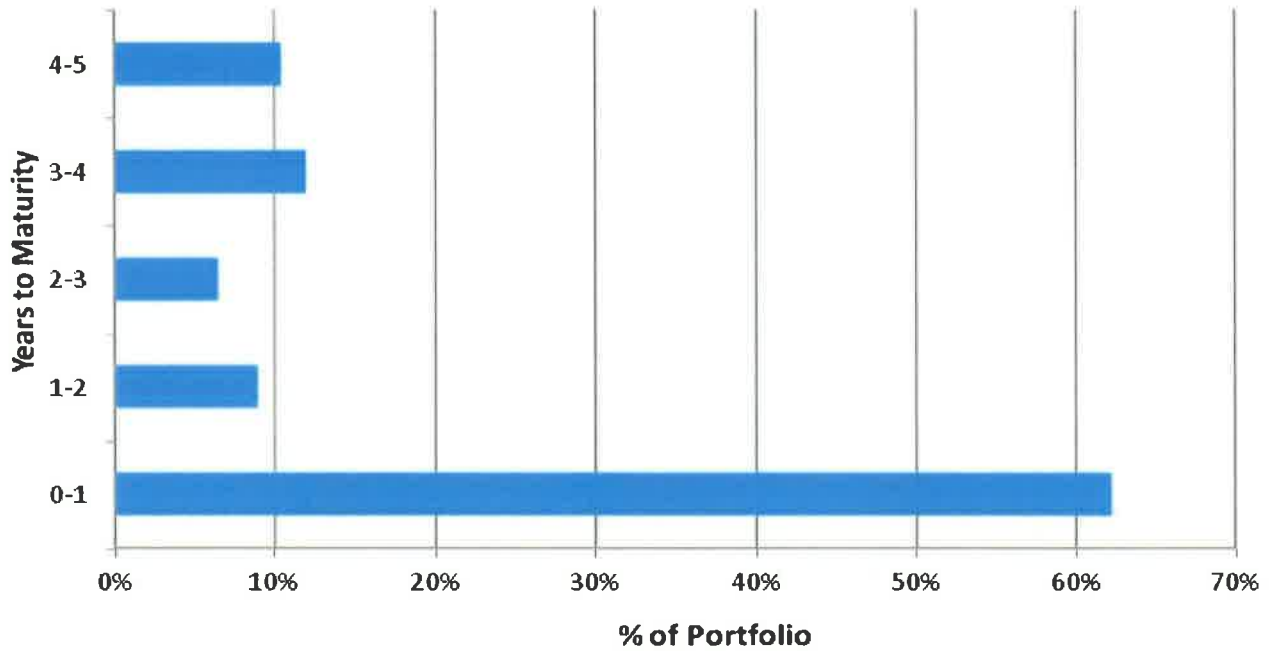


Historical Portfolio Performance



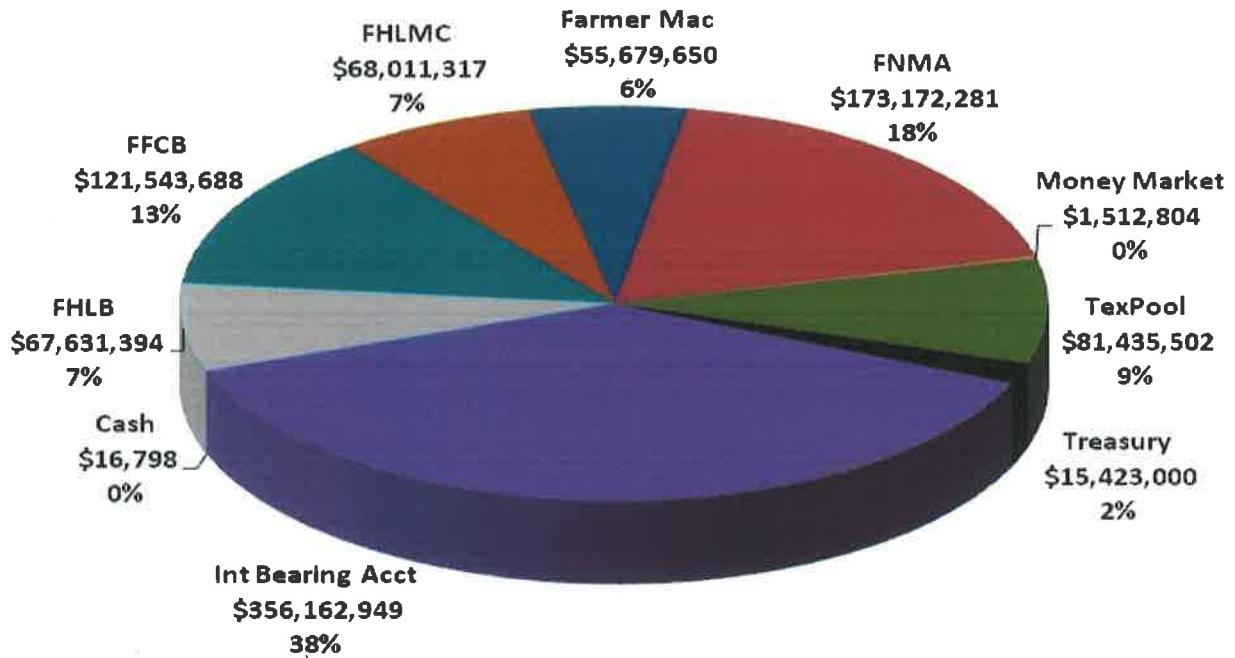
Portfolio Maturity Schedule

a/o 8/31/2012



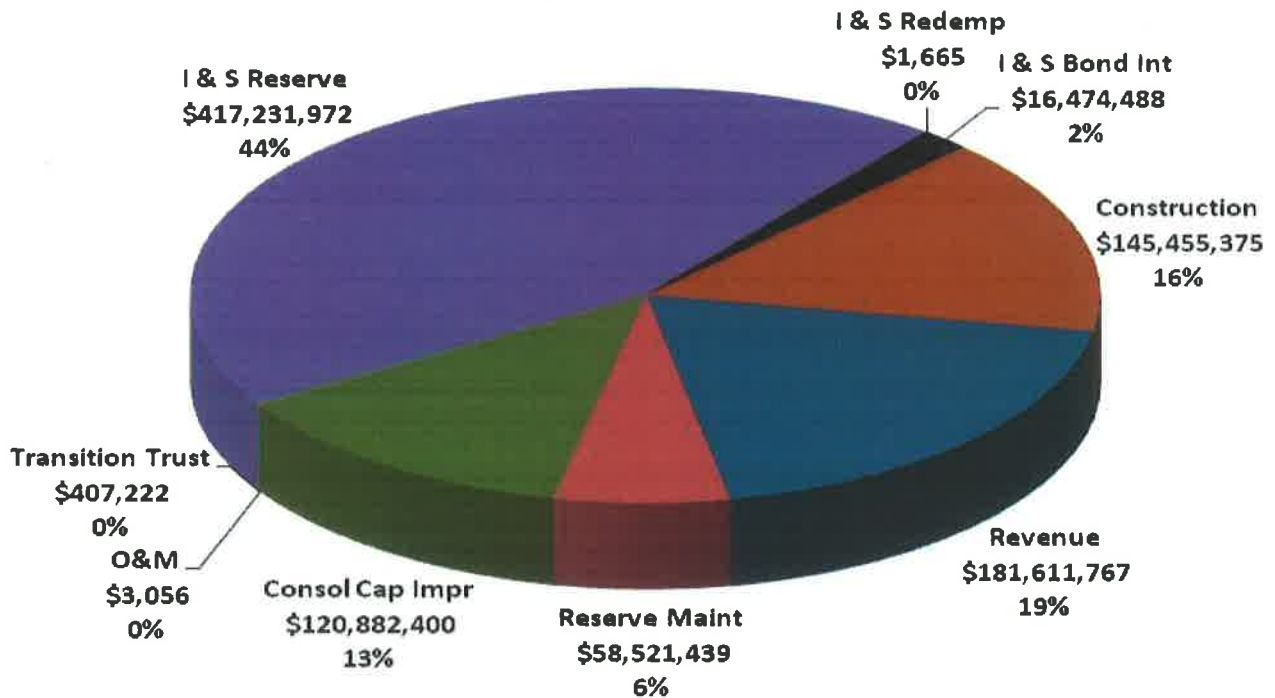
Portfolio Composition

\$940,589,383
a/o 8/31/2012



Portfolio Composition

by Fund
a/o 8/31/2012



NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET ASSETS
August 31, 2012
(Unaudited)

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	15,100,781	-	-	1,735,547
Investments, at amortized cost	272,096,693	-	-	126,809,184
Accrued interest receivable on investments	92,816	-	-	23,551
Interfund receivables	-	(839,717,906)	(12,820,788)	22,722,696
Interproject/agency receivables	12,990,905	-	638,391	2,992,926
Accounts receivable	98,281,015	-	-	98,210,093
Allowance for uncollectible receivables	(70,170,512)	-	-	(70,170,512)
Unbilled accounts receivable	15,665,257	-	-	15,665,257
Allowance of unbilled receivables	(13,315,468)	-	-	(13,315,468)
Prepaid expenses	333,790	-	-	-
Total current unrestricted assets	<u>331,075,277</u>	<u>(839,717,906)</u>	<u>(12,182,397)</u>	<u>184,673,274</u>
Current restricted assets:				
Restricted for construction:				
Cash	26,428	-	(860)	-
Investments, at amortized cost	133,048,039	(34,817,825)	145,455,375	-
Accrued interest receivable on investments	103,184	-	103,184	-
Restricted for debt service:				
Investments, at amortized cost	179,656,791	(320,562,814)	-	54,802,583
Accrued interest receivable on investments	1,163,923	-	-	-
Accounts receivable	-	-	-	-
Restricted for pension benefits and other purposes:				
Cash	-	-	-	-
Investments, at amortized cost	407,222	-	-	-
Accrued interest receivable on investments	45	-	-	-
Total current restricted assets	<u>314,405,632</u>	<u>(355,380,639)</u>	<u>145,557,699</u>	<u>54,802,583</u>
Total current assets	<u>645,480,909</u>	<u>(1,195,098,545)</u>	<u>133,375,302</u>	<u>239,475,857</u>
Noncurrent Assets:				
Investments, at amortized cost restricted for operations	22,580,724	22,580,724	-	-
Investments, at amortized cost restricted for debt service	332,799,915	332,799,915	-	-
Deferred outflow of resources	43,050,564	-	43,050,564	-
Deferred financing cost	79,013,170	-	72,240,438	-
Deferred feasibility study cost	54,367,710	-	-	-
Deferred amount on refunding	-	(28,170,793)	28,170,793	-
Capitalized cost (net of accumulated depreciation)	6,304,504,368	(34,612,025)	6,341,831,385	-
Total noncurrent assets	<u>6,836,316,451</u>	<u>292,597,821</u>	<u>6,485,293,180</u>	<u>-</u>
TOTAL ASSETS	<u>7,481,797,360</u>	<u>(902,500,724)</u>	<u>6,618,668,482</u>	<u>239,475,857</u>
LIABILITIES				
Current liabilities:				
Accounts payable	1,099,578	-	-	-
Retained from contractors	2,193,970	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	227,200	-	-	-
Accrued payroll	263,972	-	-	-
Interfund payables	77	(839,717,906)	193,022,298	288,394,133
Interproject/agency payables	3,900,096	-	-	3,900,096
Interagency Payable	8,237,915	-	532,669	6,383,921
Recurring accrued liabilities	10,333,006	-	8,633,022	1,335,200
Deferred income	34,614,295	-	-	34,614,295
Toll tag deposits	590,879	-	-	590,879
Total current unrestricted liabilities	<u>61,460,988</u>	<u>(839,717,906)</u>	<u>202,187,989</u>	<u>335,218,524</u>
Payable from Restricted Assets:				
Construction related payables:				
Accounts payable	21,395	-	21,395	-
Retained from contractors	10,144,027	-	10,144,027	-
Deferred grant income (Toll Equity Grant)	42,512,891	-	42,512,891	-
Debt service related payables:				
Accrued interest payable on bonded debt	60,125,580	-	-	-
Accrued interest payable on ISTE A loan	3,937,005	-	3,937,005	-
Accrued interest payable on commercial paper	2,749,667	-	-	-
Accrued arbitrage rebate payable	432,470	-	432,470	-
Commercial paper notes payable	56,300,000	-	-	-
Revenue Bonds payable, current portion	16,605,000	-	16,605,000	-
Transition trust related payables:				
Recurring accrued liabilities	721	-	-	-
Total current liabilities payable from restricted assets	<u>192,828,756</u>	<u>-</u>	<u>73,652,788</u>	<u>-</u>
Noncurrent liabilities:				
Texas Department of Transportation - ISTE A loan payable	140,607,305	-	140,607,305	-
Dallas North Tollway System revenue bonds payable	7,477,367,412	(62,782,818)	7,140,150,230	-
Deferred inflow of resources	43,050,564	-	43,050,564	-
OPEB and workers comp. liabilities	11,413,085	-	-	-
Total noncurrent liabilities	<u>7,672,438,366</u>	<u>(62,782,818)</u>	<u>7,323,808,099</u>	<u>-</u>
TOTAL LIABILITIES	<u>7,928,728,110</u>	<u>(902,500,724)</u>	<u>7,599,648,876</u>	<u>335,218,524</u>
NET ASSETS				
Invested in capital assets, net of related debt	(1,224,119,757)	14,267,051	(980,980,394)	-
Restricted:				
Restricted for debt service	855,547,779	162,649,531	-	(95,742,667)
Held in trust for pension benefits and other purposes	406,546	-	-	-
Unrestricted:				
Unrestricted	(76,765,318)	(76,765,318)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(81,893,350)	-	-
Reserved for capital improvements	-	(52,898,614)	-	-
Reserved for bond redemption	-	34,640,700	-	-
TOTAL NET ASSETS	<u>(444,930,750)</u>	<u>-</u>	<u>(980,980,394)</u>	<u>(95,742,667)</u>

See notes to financial statements

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
13,340,384	(14,657)	39,507	-	-	-	-
3,056	58,521,439	86,763,014	-	-	-	-
		69,265	-	-	-	-
49,941,034	334,081	373,394,771	-	395,088,995	11,057,117	-
7,008,038	-	2,351,550	-	-	-	-
10	-	70,912	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
333,790	-	-	-	-	-	-
<u>70,626,312</u>	<u>58,840,863</u>	<u>462,689,019</u>	-	<u>395,088,995</u>	<u>11,057,117</u>	-
-	-	27,288	-	-	-	-
-	-	22,410,489	-	-	-	-
-	-	-	-	-	-	-
-	-	11,708,897	-	16,474,488	417,231,972	1,665
-	-	-	-	12,758	1,151,165	-
-	-	-	-	-	-	-
-	-	-	407,222	-	-	-
-	-	-	45	-	-	-
-	-	34,146,674	407,267	16,487,246	418,383,137	1,665
<u>70,626,312</u>	<u>58,840,863</u>	<u>496,835,693</u>	<u>407,267</u>	<u>411,576,241</u>	<u>429,440,254</u>	<u>1,665</u>
-	-	-	-	-	-	-
-	-	6,772,732	-	-	-	-
113	-	54,367,597	-	-	-	-
-	-	-	-	-	-	-
(61)	4,950	(2,719,881)	-	-	-	-
52	4,950	58,420,448	-	-	-	-
<u>70,626,364</u>	<u>58,845,813</u>	<u>555,256,141</u>	<u>407,267</u>	<u>411,576,241</u>	<u>429,440,254</u>	<u>1,665</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
143,107	7,660	948,811	-	-	-	-
-	88,417	2,105,554	-	-	-	-
-	-	-	-	-	-	-
227,200	-	-	-	-	-	-
263,972	-	-	-	-	-	-
31,454,744	2,914,996	289,289,446	-	-	-	34,642,365
-	-	-	-	-	-	-
873,189	-	448,136	-	-	-	-
123,809	68,648	172,327	-	-	-	-
-	-	-	-	-	-	-
<u>33,086,021</u>	<u>3,079,721</u>	<u>292,964,274</u>	-	-	-	<u>34,642,365</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	60,125,580	-	-
-	-	-	-	-	-	-
-	-	2,749,667	-	-	-	-
-	-	56,300,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	721	-	-	-
-	-	59,049,667	721	60,125,580	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
-	-	-	-	-	-	-
11,413,085	-	400,000,000	-	-	-	-
11,413,085	-	400,000,000	-	-	-	-
<u>44,499,106</u>	<u>3,079,721</u>	<u>752,013,941</u>	<u>721</u>	<u>60,125,580</u>	-	<u>34,642,365</u>
-	-	(257,406,414)	-	-	-	-
-	-	7,750,000	-	351,450,661	429,440,254	-
-	-	-	406,546	-	-	-
-	-	-	-	-	-	-
26,127,258	55,766,092	-	-	-	-	-
-	-	52,898,614	-	-	-	-
-	-	-	-	-	-	-
<u>26,127,258</u>	<u>55,766,092</u>	<u>(196,757,800)</u>	<u>406,546</u>	<u>351,450,661</u>	<u>429,440,254</u>	<u>(34,640,700)</u>
						<u>(34,640,700)</u>

NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
Consolidated Schedule for Capital Improvement
August 31, 2012
(Unaudited)

<u>ASSETS</u>	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current Assets:			
Cash	39,507	39,507	-
Investments, at amortized cost	86,763,014	86,763,014	-
Accrued interest receivable on investments	69,265	69,265	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	2,351,550	2,325,911	25,639
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	462,689,019	444,459,995	18,229,024
Current restricted assets:			
Restricted for construction:			
Cash	27,288	33,443,770	(33,416,482)
Investments, at amortized cost	22,410,489	22,410,489	-
Restricted for debt service:			
Investments, at amortized cost	11,708,897	11,708,897	-
Total current restricted assets	34,146,674	67,563,156	(33,416,482)
Total current assets	496,835,693	512,023,151	(15,187,458)
Noncurrent Assets:			
Deferred financing cost	6,772,732	6,772,732	-
Deferred feasibility study cost	54,367,597	-	54,367,597
Capitalized cost (net of accumulated depreciation)	(2,719,881)	(2,719,881)	-
Total noncurrent assets	58,420,448	4,052,851	54,367,597
TOTAL ASSETS	555,256,141	516,076,002	39,180,139
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	948,811	948,811	-
Retained from contractors	2,105,554	877,356	1,228,198
Interfund payables	289,289,446	(5,989,526)	295,278,972
Interagency Payable	448,136	449,966	(1,830)
Recurring accrued liabilities	172,327	91,114	81,213
Total current unrestricted liabilities	292,964,274	(3,622,279)	296,586,553
Payable from Restricted Assets:			
Accrued interest payable on commercial paper	2,749,667	2,749,667	-
Commercial paper notes payable	56,300,000	56,300,000	-
Total current liabilities payable from restricted assets	59,049,667	59,049,667	-
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	752,013,941	455,427,388	296,586,553
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	(257,406,414)	-	(257,406,414)
Restricted:			
Restricted for debt service	7,750,000	7,750,000	-
Unrestricted:			
Reserved for capital improvements	52,898,614	52,898,614	-
TOTAL NET ASSETS	(196,757,800)	60,648,614	(257,406,414)

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS
Year to Date August 31, 2012
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET ASSETS January 1, 2012	\$ (373,505,494)	(885,110,314)	(175,014,954)
Revenues:			
Toll Revenues	354,872,657	-	354,872,657
Interest Revenue	5,578,828	-	88,430
Other revenue	13,996,226	39,623	11,829,955
Total operating revenues	<u>374,447,711</u>	<u>39,623</u>	<u>366,791,042</u>
Operating Expenses:			
Administration	(12,036,389)	-	-
Operations	(50,623,531)	-	-
	<u>(62,659,920)</u>	<u>-</u>	<u>-</u>
Preservation of system assets:			
Reserve Maintenance Fund expenses	(7,397,192)	-	-
Capital Improvement Fund expenses	(17,759,035)	-	-
Total operating expenses before amortization and depreciation	<u>(87,816,146)</u>	<u>-</u>	<u>-</u>
Operating revenues before amortization and depreciation	286,631,564	39,623	366,791,042
Amortization and depreciation	<u>(3,867,398)</u>	<u>(3,867,398)</u>	<u>-</u>
Operating revenues	<u>282,764,166</u>	<u>(3,827,775)</u>	<u>366,791,042</u>
Nonoperating revenues (expenses):			
Interest earned on investments	995,154	995,154	-
Gain (Loss) on sale of investments	630,145	-	-
Net increase (decrease) in fair value of investments	(3,085,274)	(788,692)	-
Grant revenue	318,093	1,382,600	-
Government subsidy (BABS)	14,489,038	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(42,628,900)	(42,628,900)	-
Unbudgeted bad debt expense	(34,330,521)	-	(34,330,521)
Interest expense on revenue bonds	(262,563,750)	(52,873,558)	-
Interest accretion on 2008D Bonds	(30,258,317)	-	-
Bond discount/premium amortization	363,025	174,469	-
Bond issuance cost amortization	(2,780,705)	(2,434,092)	-
Interest on loan	(3,937,005)	(3,937,005)	-
Interest on short term notes (net of capitalized interest)	(81,097)	-	-
Deferred amount on refunding amortization	(3,134,078)	(3,134,078)	-
Other nonoperating costs	<u>5,495,802</u>	<u>5,619,396</u>	<u>(520)</u>
Net nonoperating revenues (expenses):	<u>(360,508,391)</u>	<u>(97,624,706)</u>	<u>(34,331,041)</u>
Net revenues	<u>(77,744,225)</u>	<u>(101,452,481)</u>	<u>332,460,001</u>
Interfund and Interproject Transactions			
Transfer in/out CIF &FSF	12,714,648	-	-
Operating transfers (other funds)	(6,395,679)	5,582,402	(186,671,353)
Distribution from Revenue Fund	-	-	(66,516,362)
Change in net assets year to date August 31, 2012	<u>(71,425,256)</u>	<u>(95,870,079)</u>	<u>79,272,287</u>
ENDING NET ASSETS August 31, 2012	<u>\$ (444,930,750)</u>	<u>(980,980,394)</u>	<u>(95,742,667)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
16,862,931	57,608,907	(169,768,069)	409,734	361,484,158	426,680,850	(6,658,737)
-	-	-	-	-	-	-
2	76,371	294,621	319	35,449	5,083,575	61
728,388	584,000	814,260	-	-	-	-
728,390	660,371	1,108,881	319	35,449	5,083,575	61
(12,036,389)	-	-	-	-	-	-
(50,623,531)	-	-	-	-	-	-
(62,659,920)	-	-	-	-	-	-
-	(7,397,192)	-	-	-	-	-
-	-	(17,759,035)	-	-	-	-
(62,659,920)	(7,397,192)	(17,759,035)	-	-	-	-
(61,931,530)	(6,736,821)	(16,650,154)	319	35,449	5,083,575	61
-	-	-	-	-	-	-
(61,931,530)	(6,736,821)	(16,650,154)	319	35,449	5,083,575	61
-	-	-	-	-	-	-
-	-	-	-	-	630,145	-
-	-	165,671	-	23,580	(2,485,833)	-
-	-	(1,064,506)	-	-	-	-
-	-	-	-	14,489,038	-	-
-	-	-	-	-	-	-
-	-	(21,997,333)	-	(187,692,859)	-	-
-	-	-	-	(30,258,317)	-	-
-	-	188,556	-	-	-	-
-	-	(346,612)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(81,097)	-	-
-	-	-	-	-	-	-
(119,567)	-	-	(3,507)	-	-	-
(119,567)	-	(23,054,226)	(3,507)	(203,519,655)	(1,855,689)	-
(62,051,097)	(6,736,821)	(39,704,380)	(3,188)	(203,484,206)	3,227,886	61
-	-	-	-	-	-	-
-	-	12,714,649	-	-	-	-
10,676,375	(983,307)	-	-	193,450,709	(468,482)	(27,982,023)
60,639,049	5,877,313	-	-	-	-	-
9,264,327	(1,842,815)	(26,989,731)	(3,188)	(10,033,498)	2,759,404	(27,981,962)
26,127,258	55,766,092	(196,757,800)	406,546	351,450,661	429,440,254	(34,640,700)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date Aug 31, 2012**

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING CASH, Dec 31, 2011	\$ 20,030,109	1,067,376	6,258,732
Receipts			
Toll revenues	30,915,259	-	30,915,259
2010 B BABS rebate	19,278,963	-	-
Investments	37,355,670	34,378,592	-
Earnings received from investments	5,130,976	563,691	170,595
Gain/Loss from sale of investments	(3,903,618)	(2,027,199)	-
Prepaid customers' accounts	343,904,631	-	343,904,631
Misc revenue	14,765,716	133,801	8,854,185
Reimbursable receipts	10,611,557	-	-
Rental fee	41,210	-	41,210
	<u>458,100,364</u>	<u>33,048,885</u>	<u>383,885,879</u>
Disbursements			
Revenue bonds retired	(27,980,000)	-	-
SWAP Payment	(6,125,970)	-	-
Interest on bonded debt	(313,621,676)	-	-
Investments	(110,330,228)	(109,835,130)	-
Operating expenses	(67,174,618)	-	(6,016,895)
Reserve Maintenance Fund expenses	(8,989,590)	-	-
Capital Improvement Fund expenses	(25,874,199)	-	-
Transfer of deferred revenue	(388,351,039)	-	(388,351,039)
Deferred feasibility study cost	(231,346)	-	-
Capitalized costs	(1,701,755)	(1,701,755)	-
	<u>(950,380,420)</u>	<u>(111,536,885)</u>	<u>(394,367,934)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	-	-	(247,017,916)
Other interfund transactions	487,376,279	77,419,763	252,976,786
Dallas-Fort Worth Turnpike Transition Trust Fund	877	-	-
	<u>487,377,156</u>	<u>77,419,763</u>	<u>5,958,870</u>
Receipts over (under) disbursements ytd, August 31, 2012	<u>(4,902,900)</u>	<u>(1,068,237)</u>	<u>(4,523,185)</u>
BALANCE OF CASH, August 31, 2012	<u>\$ 15,127,209</u>	<u>(860)</u>	<u>1,735,547</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
13,056,428	13,041	(364,591)	(877)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	19,278,963	-	-
2	77,046	1,959,730	-	-	1,017,347	-
-	-	-	-	40,572	3,707,289	571,781
-	-	-	-	12,956	(1,889,375)	-
802,630	-	4,975,101	-	-	-	-
-	-	10,611,557	-	-	-	-
-	-	-	-	-	-	-
802,631	77,046	17,546,388	-	19,332,490	2,835,262	571,781
-	-	-	-	-	-	(27,980,000)
-	-	-	-	(6,125,970)	-	-
-	-	-	-	(313,621,676)	-	-
(61,157,722)	-	-	-	-	(495,097)	-
-	(8,989,590)	-	-	-	-	-
-	-	(25,874,199)	-	-	-	-
-	-	-	-	-	-	-
-	-	(231,346)	-	-	-	-
-	-	-	-	-	-	-
(61,157,722)	(8,989,590)	(26,105,545)	-	(319,747,646)	(495,097)	(27,980,000)
60,639,049	31,409,375	24,868,036	-	130,101,456	-	-
(2)	(22,524,529)	(15,877,494)	-	170,313,699	(2,340,165)	27,408,219
-	-	-	877	-	-	-
60,639,048	8,884,846	8,990,543	877	300,415,155	(2,340,165)	27,408,219
283,956	(27,698)	431,386	877	-	-	-
13,340,384	(14,657)	66,795	-	-	-	-

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
August 31, 2012

	<u>Total 2012 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues	\$ 450,572,600	301,051,500	354,872,657	53,821,157
Interest revenue	9,000,000	6,000,000	5,578,829	(421,171)
Other revenues	21,239,833	14,159,889	13,956,603	(203,286)
Gross revenues	<u>480,812,433</u>	<u>321,211,389</u>	<u>374,408,089</u>	<u>53,196,701</u>
Operating expenses:				
Administration:				
Administration	1,112,881	733,749	450,475	(283,274)
Board	255,875	165,180	227,029	61,849
Business diversity	457,660	320,829	291,688	(29,141)
Communications	2,603,135	1,689,590	1,247,318	(442,272)
Finance	16,344,249	9,268,063	6,852,342	(2,415,721)
Government affairs	450,515	290,628	246,722	(43,906)
Human resources	1,431,990	909,726	685,963	(223,763)
Internal audit	879,785	592,316	395,889	(196,427)
Legal services	2,903,761	1,941,640	1,638,962	(302,678)
Total administration	<u>26,439,851</u>	<u>15,911,721</u>	<u>12,036,389</u>	<u>(3,875,332)</u>
Operations:				
Customer service center	36,459,525	24,297,113	22,974,419	(1,322,694)
Information technology	14,322,096	9,935,592	8,333,842	(1,601,750)
Maintenance	27,763,922	17,440,912	13,100,496	(4,340,416)
Operations	862,682	558,858	475,008	(83,850)
Project delivery	1,834,997	1,223,304	846,676	(376,628)
System & incident management	9,706,315	6,761,615	4,893,090	(1,868,525)
Total operations	<u>90,949,537</u>	<u>60,217,394</u>	<u>50,623,531</u>	<u>(9,593,863)</u>
Total operating expenses	<u>117,389,388</u>	<u>76,129,115</u>	<u>62,659,920</u>	<u>(13,469,195)</u>
Unbudgeted Bad Debt Expense	<u>-</u>	<u>-</u>	<u>34,330,521</u>	<u>34,330,521</u>
Net revenues available for debt service	<u>\$ 363,423,045</u>	<u>245,082,274</u>	<u>277,417,649</u>	<u>32,335,375</u>
Net revenues available for debt service			<u>277,417,649</u>	
1st Tier Bond Interest Expense			<u>161,803,276</u>	
2nd Tier Bond Interest Expense			<u>25,970,680</u>	
Total 1st & 2nd Tier Bond Interest Expense			<u>187,773,956</u>	
Allocated 1st Tier Principal Amount			<u>11,070,000</u>	
Allocated 2nd Tier Principal Amount			<u>-</u>	
Net Debt Service			<u>198,843,956</u>	
1st Tier Calculated Debt Service Coverage			<u>1.60</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.40</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
August 31, 2012**

	<u>Month To Date</u>		<u>Year To Date</u>	
	2012	2011	2012	2011
<u>TOLL REVENUE</u>				
AVI	\$ 34,495,549	\$ 26,142,774	\$ 269,069,130	\$ 217,733,415
ZipCash	8,491,217	3,702,526	85,803,527	51,200,006
TOTAL	<u>\$ 42,986,766</u>	<u>\$ 29,845,300</u>	<u>\$ 354,872,658</u>	<u>\$ 268,933,421</u>
Percent Increase (Decrease)	<u>44.0%</u>		<u>32.0%</u>	

	<u>Month To Date</u>		<u>Year To Date</u>	
	2012	2011	2012	2011
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	49,915,701	44,087,012	383,272,079	331,216,286
Three or more axle vehicles	1,013,368	776,630	7,222,954	5,465,382
Non Revenue	191,141	159,771	1,460,862	1,288,113
TOTAL	<u>51,120,210</u>	<u>45,023,413</u>	<u>391,955,895</u>	<u>337,969,781</u>

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
Total Revenue	1,386,670	962,752	1,454,396	1,102,186
AVERAGE	<u>\$ 1,386,670</u>	<u>\$ 962,752</u>	<u>\$ 1,454,396</u>	<u>\$ 1,102,186</u>

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
Two-axle vehicles	1,610,184	1,422,162	1,570,787	1,357,444
Three or more axle vehicles	32,689	25,053	29,602	22,399
Non Revenue	6,166	5,154	5,987	5,279
AVERAGE	<u>1,642,873</u>	<u>1,447,215</u>	<u>1,600,389</u>	<u>1,379,843</u>

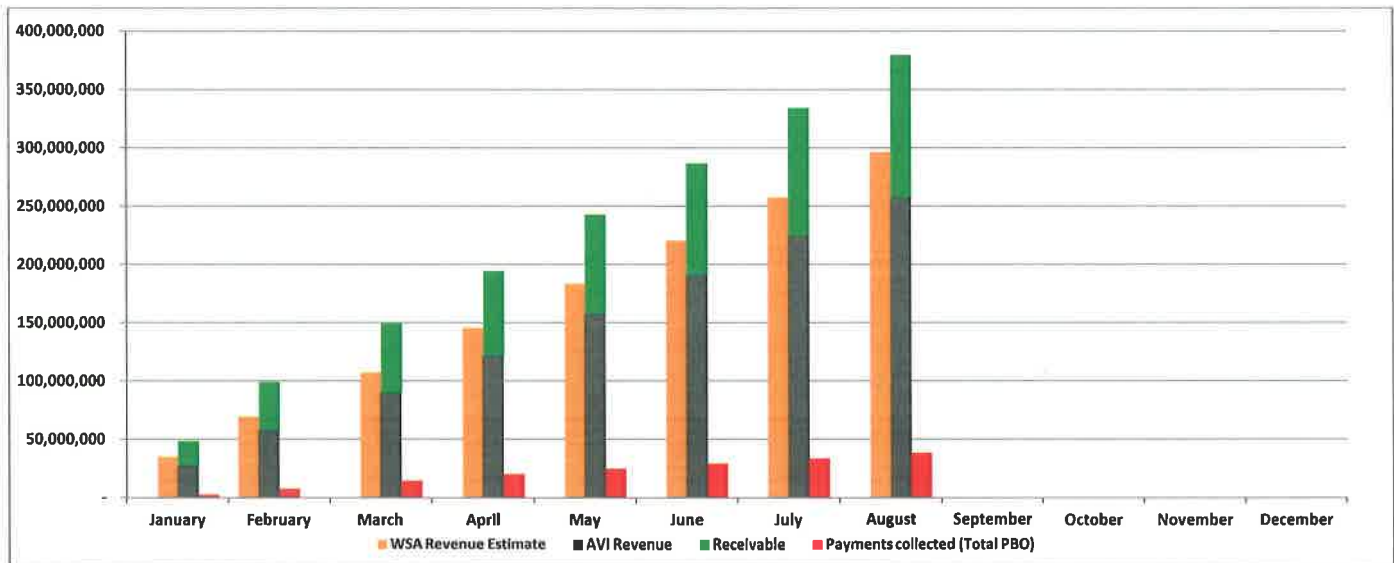
**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
August 31, 2012**

	A/R Balance as of January 1st,	Month To Date 2012	Year To Date 2012
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st	\$ 56,981,103	-	\$ 56,981,103
Invoiced:			
ZipCash	110,185,403	12,299,773	122,485,176
Violations	3,271,219	-	3,271,219
Adjustments	(41,286,498)	(5,077,030) **	(46,363,528)
Invoice Payments:			
ZipCash	(31,421,299)	(4,202,289)	(35,623,588)
Violations	(2,128,653)	(409,897)	(2,538,550)
Payment Shortages	(1,511)	(228) ***	(1,739)
Ending Balance A/R, August 31st,	95,599,764	2,610,329	98,210,093
Allowance Uncoll A/R	(67,504,878)	(2,665,634)	(70,170,512)
TOTAL	28,094,886	(55,305)	28,039,581
Beginning Unbilled A/R as of Jan. 1st	15,665,257 *	-	15,665,257
Allowance Unbilled A/R	(13,315,468)	-	(13,315,468)
	2,349,789	-	2,349,789

* Unbilled transactions that are matched with a current address through December 2011

**Adjustments Include Toll Amount Excused; Invoices Reassigned/Unassigned based on system reports

***Payment Shortages occurs when Customer Service accepts customer payments for ZipCash Invoices that are short of the billed ZipCash invoices. In the previous months financial reports these shortages were netted with the ZipCash invoice payments.



WSA Revenue Estimate - Projected Transactions + Toll Tag/ZipCash Projected Shares applied to Revenue leakage factors

AVI Revenue - Toll Tag Revenue

Receivable Issued In current month

Invoiced Payments from Payment Breakout Report

**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
8/1/2012-8/31/2012**

This report summarizes the investment position of the North Texas Tollway Authority for the period
8/1/2012-8/31/2012

	8/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	8/31/2012
Book Value	\$ 929,400,087	\$ 283,566,622	\$ (272,528,394)	\$ (288,827)	\$ 439,895	\$ 940,589,383
Market Value	\$ 929,400,087	\$ 283,566,622	\$ (272,528,394)	\$ (288,827)	\$ 439,895	\$ 940,589,383
Par Value	\$ 926,973,825	\$ 283,566,622	\$ (272,528,394)	\$ -	\$ -	\$ 938,012,053
Current Month Change in Market Value						\$ (288,827)
Weighted Average Maturity (in days)	389					432
Weighted Avg. Yield-to-Maturity of Portfolio	0.9930%					0.9960%
Yield-to-Maturity of 2-Year Treasury Note	0.2300%					0.2200%
Accrued Interest						\$ 1,359,970
Earnings for the Period						\$ 718,545

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

August 31, 2012

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
CONSTRUCTION FUNDS								
3722-01 - PGBT EE Toll Equity Grant	16418336 932994031	10222	TexPool	08/31/2010	10,337,085.24	10,337,085.24	0.132	
	Total	3722-01 - PGBT EE Toll Equity Grant				10,337,085.24		
3722-03 - 2009B PGBT EE BABs Constr	16418351 932995046	10339	TexPool	05/22/2012	503,026.82	503,026.82	0.132	
	Total	3722-02 - 2009B PGBT EE BABs Constr				503,026.82		
3723 - 2012A Construction	16418385 874992316		TexPool	08/31/2010	44,905.53	44,905.53	0.010	
	Total	3713 - DNT Phase 3 Construction Fund				44,905.53		
3713 - DNT Phase 3 Construction Fund	16418320 932994049	10224	TexPool	08/31/2010	14,315,550.45	14,315,550.45	0.132	
	Total	3713 - DNT Phase 3 Construction Fund				14,315,550.45		
3761 - LLTB BABs Construction Fund	16418352 SA6000499	10159	Bank of America	08/31/2010	6,883,218.65	6,883,218.65	0.250	
	Total	3761 - LLTB BABs Construction Fund				6,883,218.65		
3751-01 - SH 121 Cap Int 2008 A-D	16418329 3136F9FX6	10026	Federal National Mtg Assn	04/03/2008	14,561,000.00	14,510,618.94	1.270	12/30/2012
	Total	3751-01 - SH 121 Cap Int 2008 A-D				14,510,618.94		
3751-02 - SH 121 Capitalized Int 2008 E	16418334 932994064		TexPool		342.20	342.20		
	16418334 3136F9FZ1	10032	Federal National Mtg Assn	04/03/2008	4,296,000.00	4,281,264.72	1.260	12/29/2012
	Total	3751-02 - SH 121 Capitalized Int 2008 E				4,281,606.92		
3751-03 - NTTA 2008 H Cap Int Fund	16418343 932994080		TexPool		238.54	238.54		
	16418343 3137EABE8	10055	Federal Home Loan Mtg Corp	09/24/2008	2,763,000.00	2,795,437.62	3.580	12/21/2012
	Total	3751-03 - NTTA 2008 H Cap Int Fund				2,795,676.16		
3751-05 - NTTA 2008F Capitalized Int Fd	16418339 3136F9A78	10019	Federal National Mtg Assn	08/01/2008	9,416,000.00	9,395,473.12	4.122	12/31/2012
	Total	3751-05 - NTTA 2008F Capitalized Int Fd				9,395,473.12		
3751-06 - NTTA 2008J Capitalized Int	16418346 932994098	10229	TexPool	08/31/2010	983,982.87	983,982.87	0.132	
	Total	3751-06 - NTTA 2008J Capitalized Int				983,982.87		
3751-07 - NTTA 2008K-L Capitalized Int.	16418347 932994106		TexPool		289.06	289.06		
	16418347 31331GEJ4	10066	Federal Farm Credit Bank	11/21/2008	2,830,000.00	2,850,177.90	3.658	11/13/2012
	Total	3751-07 - NTTA 2008K-L Capitalized Int.				2,850,466.96		
3751-10 - 2009B SRT BABs Constr	16418350 SA6000507	10160	Bank of America	01/01/2010	48,460,063.79	48,460,063.79	0.250	
	16418350 3134G3GC8	10351	Federal Home Loan Mtg Corp	08/27/2012	10,000,000.00	10,081,000.00	0.743	01/06/2016
	16418350 3133EAZG6	10352	Federal Farm Credit Bank	08/27/2012	10,000,000.00	10,006,400.00	0.824	11/23/2016
	16418350 3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	10,006,300.00	0.806	01/30/2017
	Total	3751-10 - 2009B SRT BABs Constr				78,553,763.79		
3751 - 2011 Letter of Credit	16418381		Cash		0.01	0.01		
	Total	3751-14 - 2011B Construction Fund				0.01		
TOTAL CONSTRUCTION FUNDS						145,455,375.46	0.850	
REVENUE FUND								
1101 - Revenue Fund	16418300 SA6000523	10161	Bank of America	01/01/2010	72,931,040.54	72,931,040.54	0.250	
	Total	1101 - Revenue Fund				72,931,040.54		
1101 - Revenue Fund - Rest For Debt Svc	16418300 SA6000523	10161	Bank of America	01/01/2010	54,802,582.98	54,802,582.98	0.250	
	Total	1101 - Revenue Fund				54,802,582.98		
1101-02 Custody Prepaid Funds	16418372 932995673	10316	Texpool	10/14/2011	36,102,410.48	36,102,410.48	0.132	
	16418372 VP4510005	10317	Wells Fargo MMF	11/03/2011	1,512,804.44	1,512,804.44	0.010	
	Total	1101-02 Custody Prepaid Funds				37,615,214.92		
1101-05 - Enterprise Account	Regions	10303	Regions Bank	08/29/2011	16,262,928.94	16,262,928.94	0.200	
	Total	1101-03 - Enterprise Account				16,262,928.94		
TOTAL REVENUE FUND						181,611,767.38	0.220	
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	16418306 932994122	10233	TexPool	08/31/2010	3,055.51	3,055.51	0.132	
	Total	1001 - Operation & Maintenance Fund				3,055.51		
TOTAL OPERATIONS & MAINTENANCE FUND						3,055.51	0.132	
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	58,521,438.58	58,521,438.58	0.200	
	Total	1201 - Reserve Maintenance Fund				58,521,438.58		
TOTAL RESERVE MAINTENANCE FUND						58,521,438.58	0.200	
CONSOLIDATED CAPITAL IMPROVEMENT FUND								
1501 - Capital Improvement Fund	Regions	10323	Regions Bank	12/15/2011	86,572,289.56	86,572,289.56	0.200	
	Total	1501 - Capital Improvement Fund				86,572,289.56		
1501 - CIF Bond Payment Account	Regions	10323	Regions Bank	12/15/2011	11,708,897.21	11,708,897.21	0.200	
	Total	1501 - CIF Bond Payment Account				11,708,897.21		
1501 - CIF Rest. Rainy Day Fund	Regions	10323	Regions Bank	12/15/2011	20,489.00	20,489.00	0.200	
	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	7,037,073.94	1.075	10/11/2016
	3133EAZG6	10344	Federal Farm Credit Bank	07/27/2012	10,000,000.00	10,006,360.00	0.816	11/23/2016
	3133EAKP2	10335	Federal Farm Credit Bank	04/04/2012	5,500,000.00	5,537,290.00	1.360	04/04/2017
	Total	1501 - CIF Rainy Day Fund				22,601,212.94		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						120,882,399.71	0.354	

North Texas Tollway Authority

INVESTMENTS AT

August 31, 2012

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
<u>TRANSITION TRUST FUND</u>								
7751 - Transition Trust Fund	16466300	932994205	10220	TexPool	08/31/2010	407,221.62	407,221.62	0.132
	Total		7751 - Transition Trust Fund			407,221.62		
TOTAL TRANSITION TRUST FUND						407,221.62	0.132	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	16418303			Cash		15,573.77	15,573.77	
	16418303	932990997	10218	TexPool	07/08/2010	32,813.42	32,813.42	0.132
	Total		4211 - Bond Interest Fund			48,387.19		
4211-03 - Bond Interest Prefunded DS	16418303	313376KLB	10319	Federal Home Loan Bank	12/21/2011	16,400,000.00	16,424,764.00	0.313
	Total		4211-03 - Bond Interest Prefunded DS			16,424,764.00		
4211-01 - 2nd Tier Bond Int Acct	16418330			Cash		1,224.04	1,224.04	
	Total		4211-1 - 2nd Tier Bond Int Acct			1,224.04		
4211-02 - 2009B BABS Direct Pay Acct	16418356	932994163	10238	TexPool	08/31/2010	112.92	112.92	0.132
	Total		4211-02 - 2009B BABS Direct Pay Acct			112.92		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						16,474,488.15	0.313	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	16418304	932994015	10239	TexPool	08/31/2010	13,194,606.18	13,194,606.18	0.132
	16418304	3133XSCN6	10033	Federal Home Loan Bank	09/24/2008	7,770,000.00	7,862,463.00	3.902
	16418304	313589AB9	10341	Federal National Mtg Assn	07/02/2012	15,139,000.00	15,132,944.40	4.968
	16418304	31315PPW3	10328	Federal Agricultural Mtg Corp	03/20/2012	30,000,000.00	30,007,500.00	0.254
	16418304	31331KXA3	10305	Federal Farm Credit Bank	09/06/2011	20,000,000.00	20,030,800.00	0.371
	16418304	313370LB2	10301	Federal Home Loan Bank	08/26/2011	19,900,000.00	20,060,394.00	0.400
	16418304	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,206,997.34	3.326
	16418304	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,947,967.75	3.385
	16418304	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	167,550.30	3.326
	16418304	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	693,855.36	3.326
	16418304	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	820,010.88	3.326
	16418304	3137EACY3	10329	Federal Home Loan Mtg Corp	03/21/2012	10,000,000.00	10,095,700.00	0.655
	16418304	31331K3C2	10321	Federal Farm Credit Bank	12/19/2011	9,000,000.00	9,012,240.00	0.750
	16418304	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,039,700.00	0.697
	16418304	31315PAD1	10064	Federal Agricultural Mtg Corp	11/13/2008	16,000,000.00	16,190,560.00	3.851
	16418304	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,423,000.00	0.554
	16418304	31331JH55	10244	Federal Farm Credit Bank	09/21/2010	10,000,000.00	10,007,300.00	1.875
	16418304	3135G0DH3	10308	Federal National Mtg Assn	09/26/2011	10,000,000.00	10,003,200.00	1.000
	16418304	31331K2S8	10320	Federal Farm Credit Bank	12/14/2011	10,000,000.00	10,018,400.00	1.170
	16418304	3136FTAK5	10312	Federal National Mtg Assn	09/30/2011	13,000,000.00	13,007,020.00	1.033
	16418304	3136FTAK5	10313	Federal National Mtg Assn	09/30/2011	8,000,000.00	8,004,320.00	1.030
	16418304	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	7,012,159.00	1.615
	16418304	3136FRT29	10310	Federal National Mtg Assn	09/28/2011	10,000,000.00	10,001,900.00	0.979
	16418304	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,481,590.00	1.119
	16418304	3134G3UW8	10345	Federal Home Loan Mtg Corp	07/27/2012	15,000,000.00	15,048,150.00	0.833
	16418304	3133EARK6	10348	Federal Farm Credit Bank	08/15/2012	10,000,000.00	10,024,100.00	0.830
	16418304	3133EAUS5	10346	Federal Farm Credit Bank	07/27/2012	14,000,000.00	14,004,820.00	0.974
	16418304	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,234,540.00	0.860
	16418304	3136G0EQ0	10338	Federal National Mtg Assn	05/23/2012	10,000,000.00	10,065,200.00	1.269
	16418304	3134G3VW7	10342	Federal Home Loan Mtg Corp	07/12/2012	10,000,000.00	10,055,500.00	1.160
	16418304	3136G0RT0	10343	Federal National Mtg Assn	07/26/2012	12,000,000.00	12,049,440.00	1.137
	Total		4221 - Bond Reserve Fund			368,903,728.21		
4221-01 - NTTA 2nd Tier DS Res Fund	16418340	932994171	10240	TexPool	08/31/2011	5,508,196.10	5,508,196.10	0.132
	16418340	3136F9Z2	10013	Federal National Mtg Assn	08/01/2008	42,296,000.00	42,820,047.44	4.121
	Total		4221-01 - NTTA 2nd Tier DS Res Fund			48,328,243.54		
TOTAL INTEREST & SINKING RESERVE FUND						417,231,971.75	1.700	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	16418305	932994189	10241	TexPool	08/31/2010	1,664.73	1,664.73	0.132
	Total		4231 - Bond Redemption Fund			1,664.73		
TOTAL INTEREST & SINKING - REDEMPTION FUND						1,664.73	0.132	
INVESTMENT TOTAL AS OF 08/31/2012						940,589,382.89	0.993	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
August 31, 2012
(Unaudited)

The table below sets forth the accumulated deferred study costs by project, through August 2012 that have not been transferred out of the Feasibility Study Fund into a construction project.

Projects	Accumulated as of Dec 31,2011	Current Year	TxDOT	
			Accumulated as of August 31,2012	Reimbursement as of August 31,2012
Trinity Tollway	374,328	-	374,328	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4A	3,674,285	3,500	3,677,785	-
DNT Ext Phase 4B/5A	3,484,790	11,860	3,496,650	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	5,546,573	290,736	5,837,309	-
Trinity Pkwy	33,154,169	179,762	33,333,931	25,470,593
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	4,267,990	241,570	4,509,560	-
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	53,640,168	727,429	54,367,597	25,470,593

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
Sept 1st, 2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
PGBT EE Construction Fund												
Beginning Balance	33,121,377	23,192,696	20,255,142	17,510,186	16,016,935	13,617,518	13,090,358	12,377,110	10,839,251	9,623,443	7,298,166	4,981,979
Investment Gain/(Loss)	3,763	1,210	404	1,156	2,010	(242)	1,108	1,452	2,258	2,005	1,520	1,038
Miscellaneous Revenue / Cash Receipts	-	16	1,000	-	50,215	789	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(9,932,443)	(2,923,753)	(2,730,769)	(1,489,608)	(2,447,199)	(522,542)	(704,971)	(1,530,591)	(1,107,592)	(2,216,808)	(2,207,233)	(2,807,818)
Other	-	(15,026)	(15,591)	(4,800)	(4,443)	(5,166)	(9,385)	(8,719)	(110,475)	(110,475)	(110,475)	(110,475)
Total Expenditures	(9,932,443)	(2,938,780)	(2,746,360)	(1,494,408)	(2,451,642)	(527,708)	(714,356)	(1,539,310)	(1,218,066)	(2,327,282)	(2,317,707)	(2,918,293)
Projected Ending Balance	23,192,696	20,255,142	17,510,186	16,016,935	13,617,518	13,090,358	12,377,110	10,839,251	9,623,443	7,298,166	4,981,979	2,064,724
DNT Phase 3 Construction Fund												
Beginning Balance	14,339,547	14,340,536	14,320,540	14,321,569	14,306,318	14,303,183	14,304,698	14,314,402	14,315,550	14,316,499	14,317,447	14,318,395
Investment Gain/(Loss)	989	1,066	1,029	1,401	1,307	1,516	1,642	1,602	2,982	2,983	2,983	2,983
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(16,610)	-	-	-	-	-	-	-	-	-	-
Other	-	(4,451)	-	(16,652)	(4,443)	-	8,061	(453)	(2,034)	(2,034)	(2,034)	(2,034)
Total Expenditures	-	(21,061)	-	(16,652)	(4,443)	-	8,061	(453)	(2,034)	(2,034)	(2,034)	(2,034)
Projected Ending Balance	14,340,536	14,320,540	14,321,569	14,306,318	14,303,183	14,304,698	14,314,402	14,315,550	14,316,499	14,317,447	14,318,395	14,319,344
LLTB Construction Fund												
Beginning Balance	6,958,451	6,952,157	6,936,488	6,936,800	6,933,998	6,928,520	6,898,347	6,889,408	6,883,219	6,873,925	6,800,456	6,773,290
Investment Gain/(Loss)	658	418	312	387	1,137	(445)	326	361	1,434	1,432	1,417	1,411
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(6,952)	(11,635)	-	(3,189)	(2,173)	(29,727)	(6,755)	(6,097)	(8,845)	(73,018)	(26,700)	(4,441)
Other	-	(4,451)	-	-	(4,443)	-	(2,511)	(453)	(1,883)	(1,883)	(1,883)	(1,883)
Total Expenditures	(6,952)	(16,086)	-	(3,189)	(6,616)	(29,727)	(9,266)	(6,550)	(10,728)	(74,901)	(28,583)	(6,324)
Projected Ending Balance	6,952,157	6,936,488	6,936,800	6,933,998	6,928,520	6,898,347	6,889,408	6,883,219	6,873,925	6,800,456	6,773,290	6,768,377
Sam Rayburn Construction Fund												
Beginning Balance	91,695,858	88,931,948	88,187,963	86,474,135	85,829,666	82,764,350	81,084,106	79,362,509	78,553,764	71,873,482	65,942,220	63,661,107
Investment Gain/(Loss)	85,833	38,586	4,649	6,097	14,126	(4,902)	4,232	(13,547)	16,365	14,974	13,738	13,263
Miscellaneous Revenue / Cash Receipts	-	37,606	1,000	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(2,092,949)	(773,220)	(1,411,786)	(948,926)	(2,093,364)	(1,208,059)	(885,651)	(414,250)	(6,639,206)	(4,938,796)	(2,237,410)	(1,346,543)
Other	(756,794)	(46,957)	(307,691)	298,360	(986,078)	(467,284)	(840,177)	(380,949)	(57,440)	(1,007,440)	(57,440)	(1,007,440)
Total Expenditures	(2,849,742)	(820,178)	(1,719,477)	(650,567)	(3,079,442)	(1,675,342)	(1,725,828)	(795,198)	(6,696,647)	(5,946,236)	(2,294,850)	(2,353,983)
Projected Ending Balance	88,931,948	88,187,963	86,474,135	85,829,666	82,764,350	81,084,106	79,362,509	78,553,764	71,873,482	65,942,220	63,661,107	61,320,387
90 Construction Fund												
Beginning Balance	4,970,465	4,970,807	4,971,176	4,971,533	4,972,018	4,972,472	4,972,998	4,973,568	-	-	-	-
Investment Gain/(Loss)	342	369	356	486	454	526	570	948	-	-	-	-
Account Closeouts	-	-	-	-	-	-	-	(4,974,516)	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	4,970,807	4,971,176	4,971,533	4,972,018	4,972,472	4,972,998	4,973,568	-	-	-	-	-

**North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012**

as of
Sept 1st, 2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	151,085,698	138,388,145	134,671,310	130,214,223	128,058,935	122,586,042	120,350,507	117,916,996	110,591,784	102,687,349	94,358,289	89,734,772
Investment Gain/(Loss)	91,584	41,648	6,750	9,528	19,034	(3,547)	7,879	(9,185)	23,040	21,393	19,658	18,695
Account Closeouts	-	-	-	-	-	-	-	(4,974,516)	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	37,623	2,000	-	50,215	789	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(12,032,344)	(3,725,219)	(4,142,555)	(2,441,724)	(4,542,736)	(1,760,328)	(1,597,377)	(1,950,938)	(7,755,643)	(7,228,621)	(4,471,343)	(4,158,802)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(756,794)	(70,888)	(323,281)	276,908	(999,407)	(472,450)	(844,012)	(390,573)	(171,832)	(1,121,832)	(171,832)	(1,121,832)
Total Expenditures	(12,789,137)	(3,796,105)	(4,465,837)	(2,164,818)	(5,542,142)	(2,232,778)	(2,441,389)	(2,341,511)	(7,927,475)	(8,350,453)	(4,643,175)	(5,280,634)
Projected Ending Balance	138,388,145	134,671,310	130,214,223	128,058,935	122,586,042	120,350,507	117,916,996	110,591,784	102,687,349	94,358,289	89,734,772	84,472,832
Feasibility Study Fund^(b)												
Beginning Balance	(430,769)	(628,779)	(289,286)	(292,459)	(1,320)	(27,458)	0.00	(22,788.81)	0.00	0.00	0.00	0.00
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	4,745	216,813	-	171,080	-	-	-	-	-	-	-	-
Transfers from CIP ⁽²⁾	36,234	283,822	91,331	340,907	132,765	152,374	93,056	443,197	81,139	130,254	188,011	161,342
Trinity Parkway	(15,097)	(34,288)	(5)	(46,108)	(42,363)	(36,124)	(25,544)	(32,157)	(24,882)	(41,335)	(114,744)	(90,400)
SH 170	(53,901)	(25,793)	(73,635)	(78,767)	(64,026)	(18,413)	(29,476)	(48,292)	(21,127)	(22,631)	(25,005)	(22,005)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(27,856)	(90,479)	(15,874)	(86,257)	(43,993)	(23,646)	(45,536)	(46,181)	(26,637)	(51,082)	(33,057)	(32,846)
DNT 4A	(2,663)	(840)	(335)	(9,496)	(761)	(513)	-	(3,757)	(1,811)	(1,811)	(1,811)	(2,696)
DNT 4B/5A	(7,917)	(9,742)	(470)	-	-	-	(634)	-	(1,127)	(2,283)	(2,283)	(2,283)
Collin County Outer Loop	-	-	-	-	-	-	-	-	(2,778)	(5,556)	(5,556)	(5,556)
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	(2,778)	(5,556)	(5,556)	(5,556)
Other	(131,555)	-	(4,184)	(220)	(7,760)	(46,221)	(14,655)	(290,021)	-	-	-	-
Total NTTA System Expenditures	(238,989)	(161,141)	(94,504)	(220,848)	(158,903)	(124,917)	(115,845)	(420,408)	(81,139)	(130,254)	(188,011)	(161,342)
Projected Ending Balance	(628,779)	(289,286)	(292,459)	(1,320)	(27,458)	0.00	(22,788.81)	0.00	0.00	0.00	0.00	0.00
Reserve Maintenance Fund												
Beginning Balance	36,340,342	61,317,350	61,478,416	61,334,752	61,264,909	60,805,473	60,285,732	59,571,269	58,506,782	57,810,545	57,317,662	56,823,177
Investment Gain/(Loss)	6,195	9,725	9,951	10,248	10,250	2,327	17,791	9,884	12,189	12,044	11,941	11,838
Transfer From Revenue Fund	25,936,529	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(187,862)	(47,057)	(44,446)	(81,710)	(145,641)	(62,081)	(110,301)	(354,589)	(149,402)	(149,402)	(149,402)	(149,402)
Maintenance Expenditures	-	-	-	-	-	-	-	-	(1,242,000)	(1,038,500)	(1,040,000)	(551,500)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(777,853)	(536,266)	(843,833)	(733,045)	(1,058,709)	(1,194,651)	(1,356,618)	(1,454,446)	(51,688)	(51,688)	(51,688)	(51,688)
Total Expenditures	(965,715)	(583,323)	(888,279)	(814,755)	(1,204,350)	(1,256,732)	(1,466,919)	(1,809,035)	(1,443,090)	(1,239,590)	(1,241,090)	(752,590)
Projected Ending Balance	61,317,350	61,478,416	61,334,752	61,264,909	60,805,473	60,285,732	59,571,269	58,506,782	57,810,545	57,317,662	56,823,177	56,817,089

North Texas Tollway Authority
 Estimated Project Cash Flow
 for the Year Ended December 31, 2012
 as of

	Sept 1st, 2012											
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
Beginning Balance	93,724,333	109,402,949	100,183,434	98,430,264	94,997,294	91,986,434	87,716,630	84,246,698	86,571,092	83,076,105	77,413,922	73,239,475
Investment Gain/(Loss)	(2,551)	22,597	91,125	4,125	19,773	4,394	32,778	16,195	18,036	17,308	16,128	15,258
BABS Subsidy ⁽²⁾	4,789,925	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	579	-	-	-	106,130	-	5,733,640	-	-	-	-
Transfer From Revenue Fund	24,868,036	-	-	-	-	-	-	-	-	-	-	77,005,797
Transfer to Rainy Day Account	-	15,521	-	-	-	-	-	-	-	-	-	(2,673,173)
Transfer to Bond Payment Account	(11,708,075)	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	(2,200,000)	-	-	-	-	-	-
CP Proceeds ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	(56,300,000)
Transfer to FSF ⁽²⁾	(36,234)	(283,822)	(91,331)	(340,907)	(132,765)	(152,374)	(93,056)	(443,197)	(81,139)	(130,254)	(188,011)	(161,342)
IT Expenditures	(938,327)	(2,999,080)	(883,030)	(1,961,532)	(1,704,054)	(1,023,321)	(1,949,118)	(760,813)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)
Maintenance Expenditures	(808,871)	-	-	-	-	-	-	-	(1,450,000)	(2,125,000)	(2,125,000)	(575,000)
Project Delivery Expenditures	(446,417)	(326,753)	(651,027)	(325,057)	(401,313)	(221,101)	(693,951)	(479,724)	(838,678)	(1,472,917)	(734,359)	(712,542)
Other	(38,870)	(858,631)	(218,907)	(809,600)	(792,502)	(783,531)	(766,585)	(1,741,707)	(20,570)	(828,684)	(20,570)	(828,684)
CIF Subordinate Debt ⁽³⁾	-	(4,789,925)	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	(8,250,000)
Total Expenditures	(2,232,485)	(8,974,389)	(1,752,965)	(3,096,188)	(2,897,869)	(2,027,954)	(3,409,654)	(2,982,244)	(3,431,884)	(5,549,237)	(4,002,564)	(11,488,861)
Projected Ending Balance	109,402,949	100,183,434	98,430,264	94,997,294	91,986,434	87,716,630	84,246,698	86,571,092	83,076,105	77,413,922	73,239,475	79,637,154

- (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

