

NORTH TEXAS TOLLWAY AUTHORITY

January 2013 Monthly Financial Report

E. Ray Zies

Controller

Presented to: Board of Directors

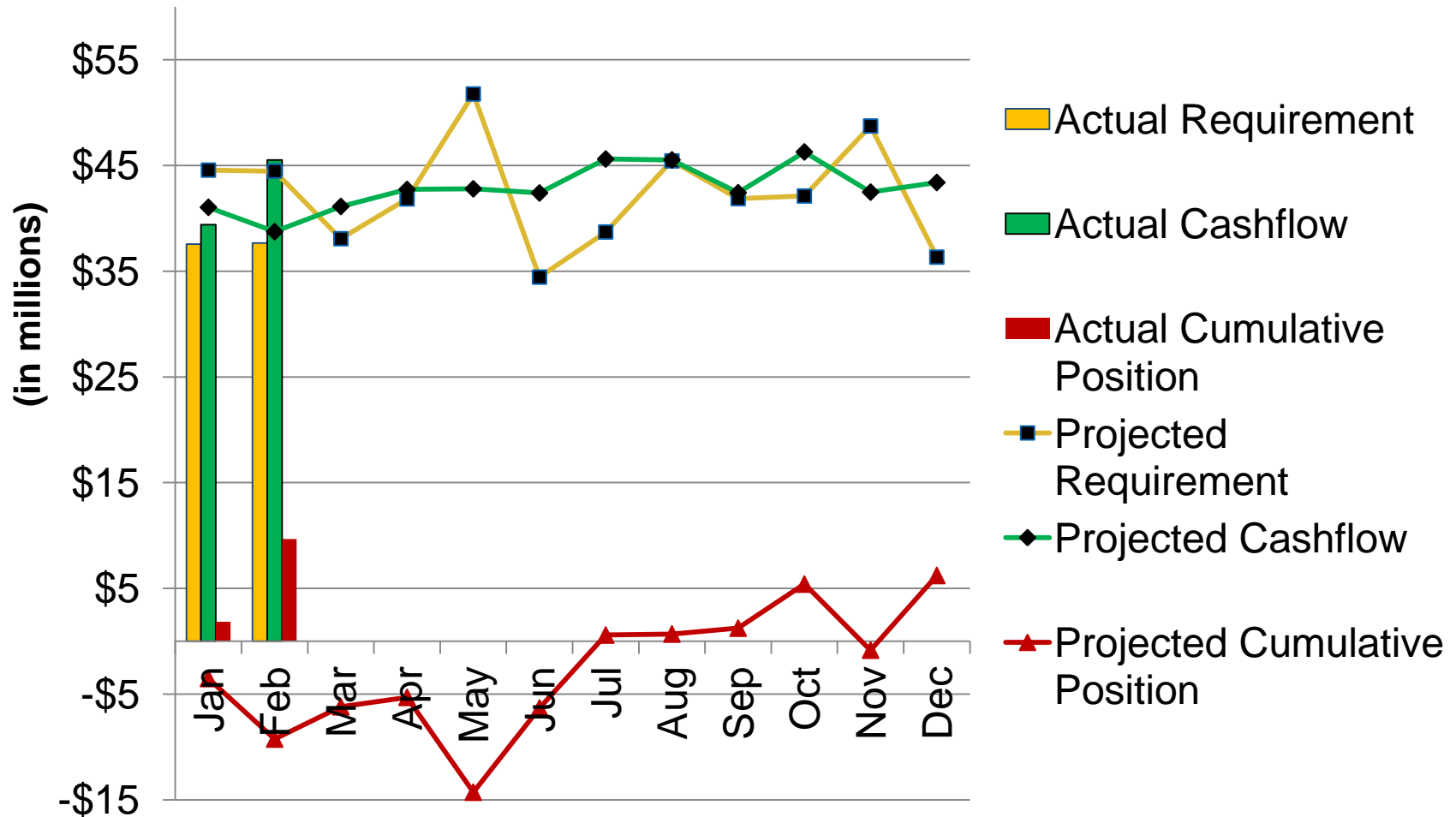
March 20, 2013



Financially Sound and Vibrant Financial System

Monthly Financial Report as of January 31, 2013

Cumulative System Cash Flow Requirements



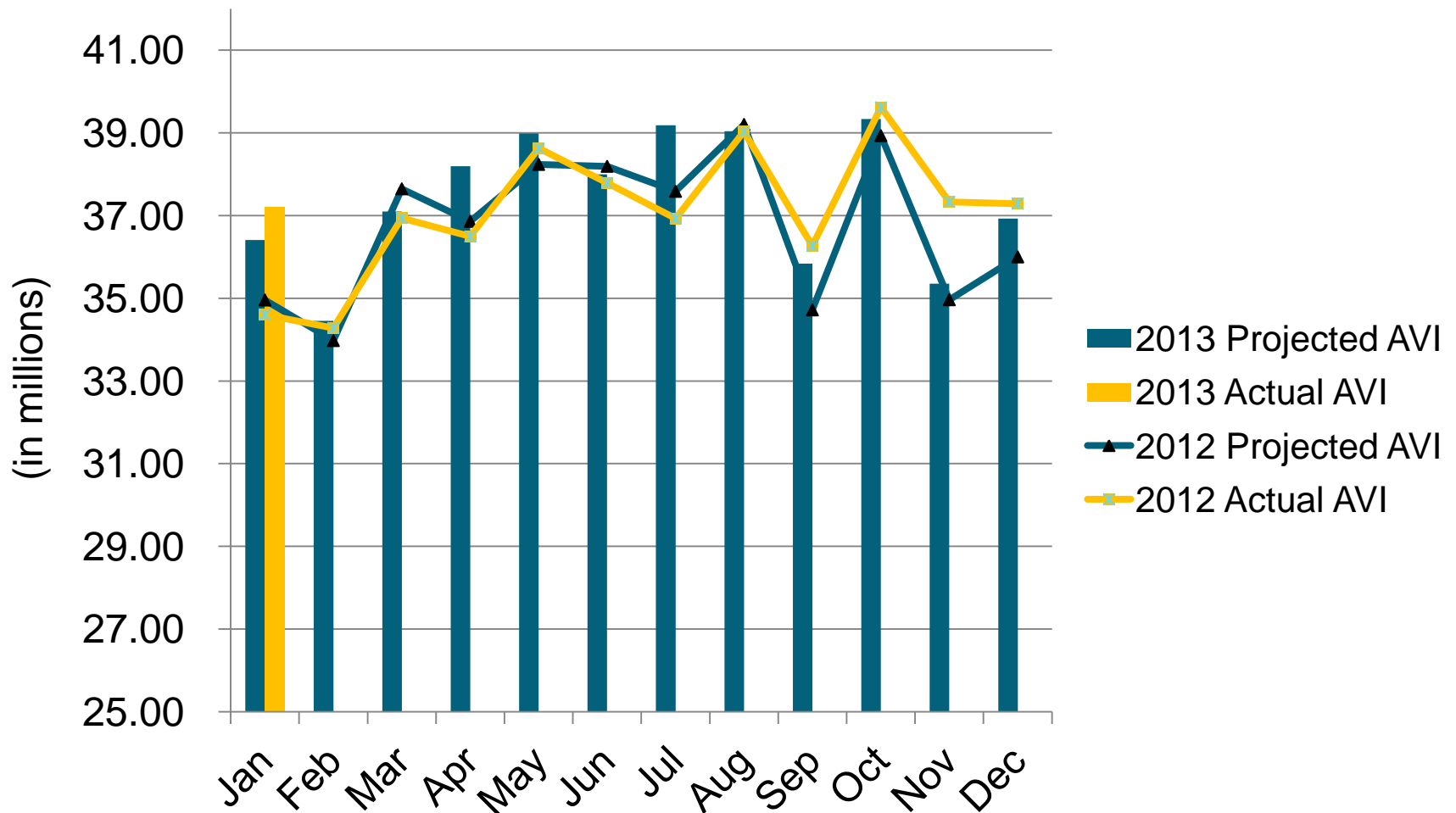
Monthly Financial Report as of January 31, 2013

Projected vs. Actual Transactions (in millions)

	YTD 2013 Transactions		YTD 2012 Transactions		Increase or (Decrease) From 2012	
Total System	48.12		46.72		1.40	3.0%
Total Special Project System	10.82		4.97		5.84	117.5%
	CDM Smith Projection Annual		January 2013			
SYSTEM			YTD Projected Transactions		YTD Actual Transactions	
AVI	448.82	77%	36.41	77%	37.21	77.3%
ZipCash	135.30	23%	10.99	23%	10.91	22.7%
Total Transactions	584.12		47.40		48.12	1.5%
	CDM Smith Projection Annual		January 2013			
SPECIAL PROJECTS SYSTEM			YTD Projected Transactions*		YTD Actual Transactions	
AVI	24.95	65%	8.21	64%	7.37	68.2%
ZipCash	13.59	35%	4.63	36%	3.44	31.8%
Total Transactions	38.54		12.84		10.82	
* Revised projections received from CDM Smith reflect projected transactions of 9.89 million						-15.7%

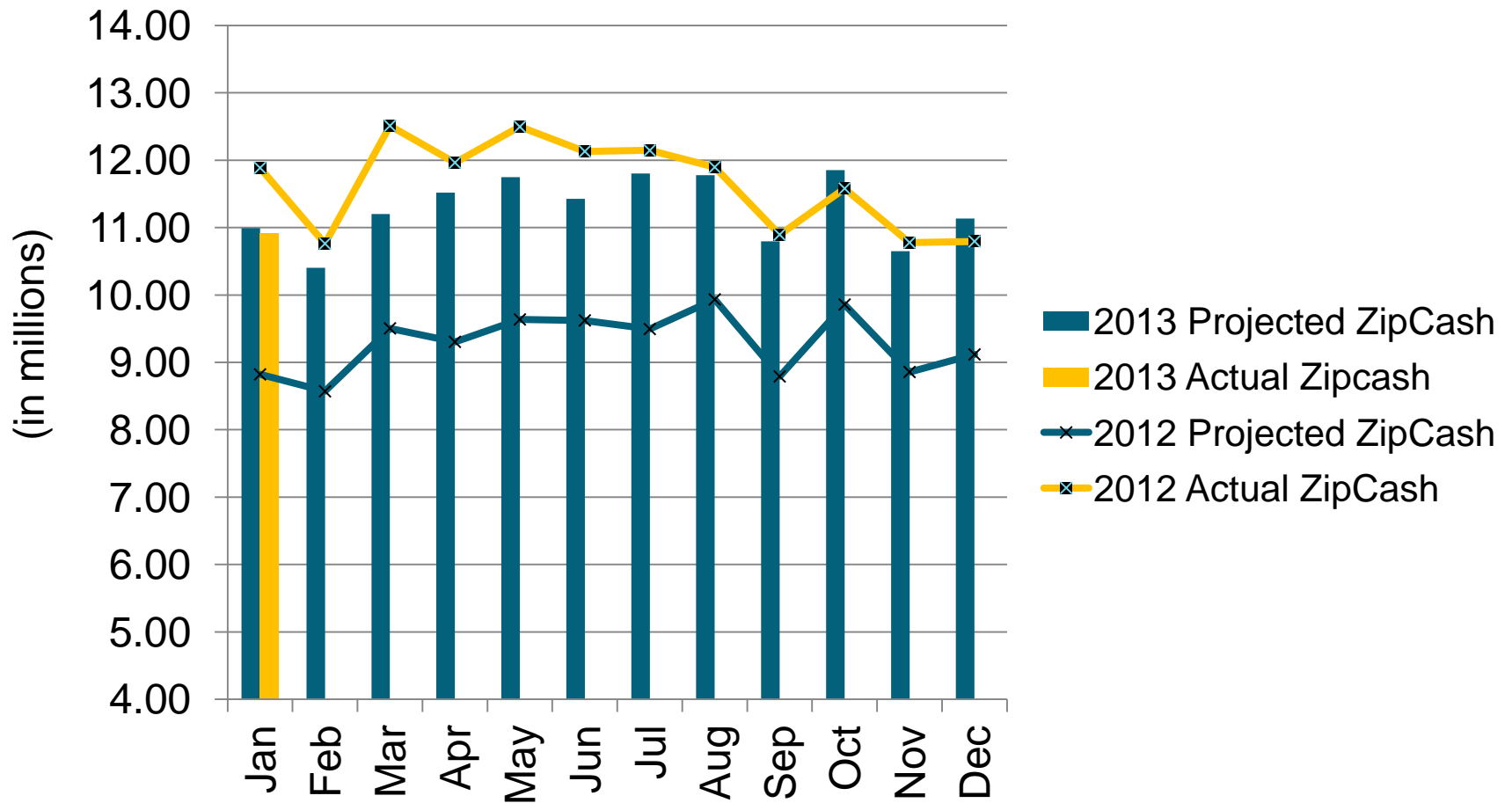
Monthly Financial Report as of January 31, 2013

Comparison of Projected to Actual AVI Transactions



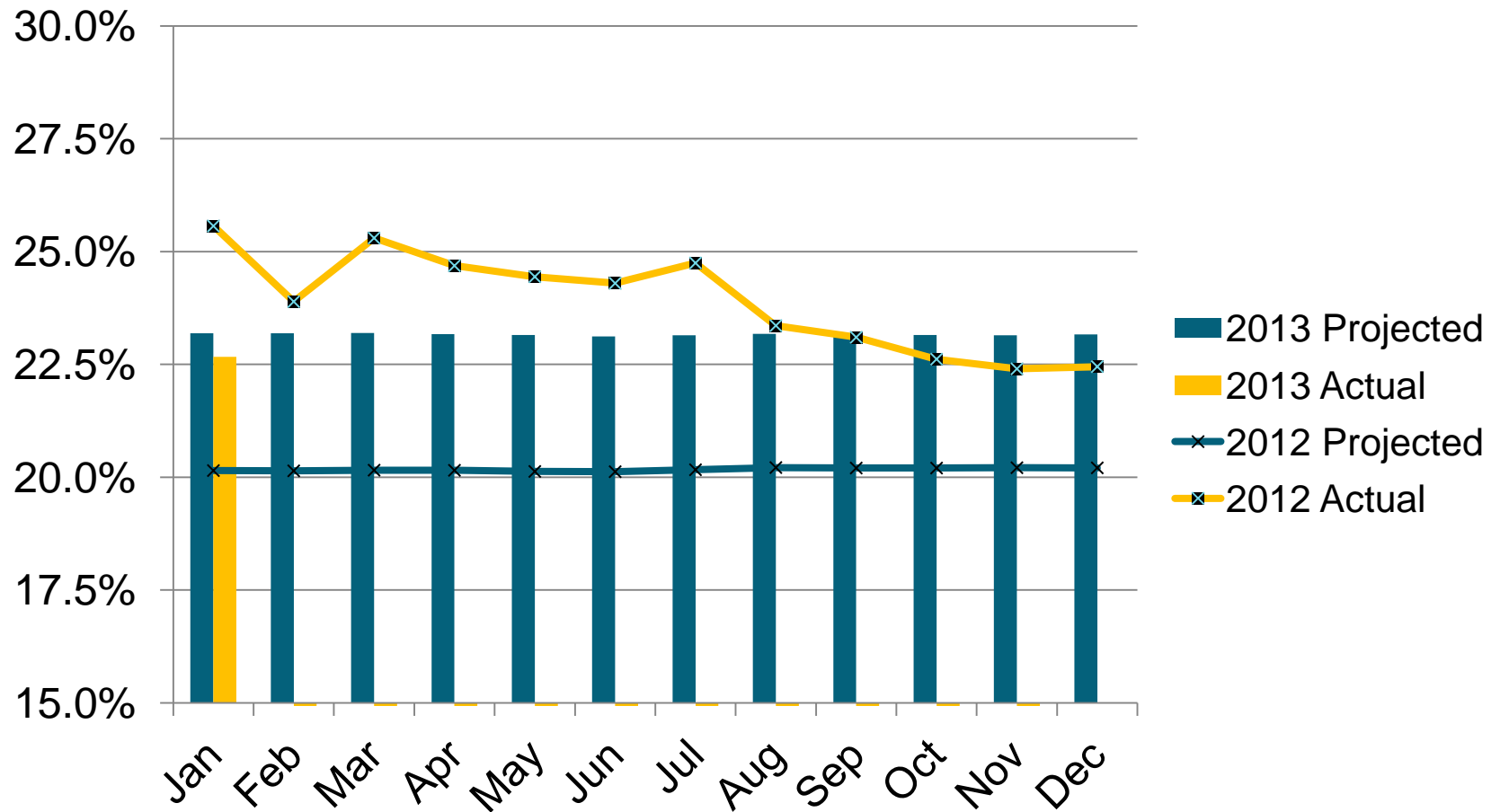
Monthly Financial Report as of January 31, 2013

Comparison of Projected to Actual ZipCash Transactions



Monthly Financial Report as of January 31, 2013

Percentage ZipCash Transactions (after 30 days of VToll)



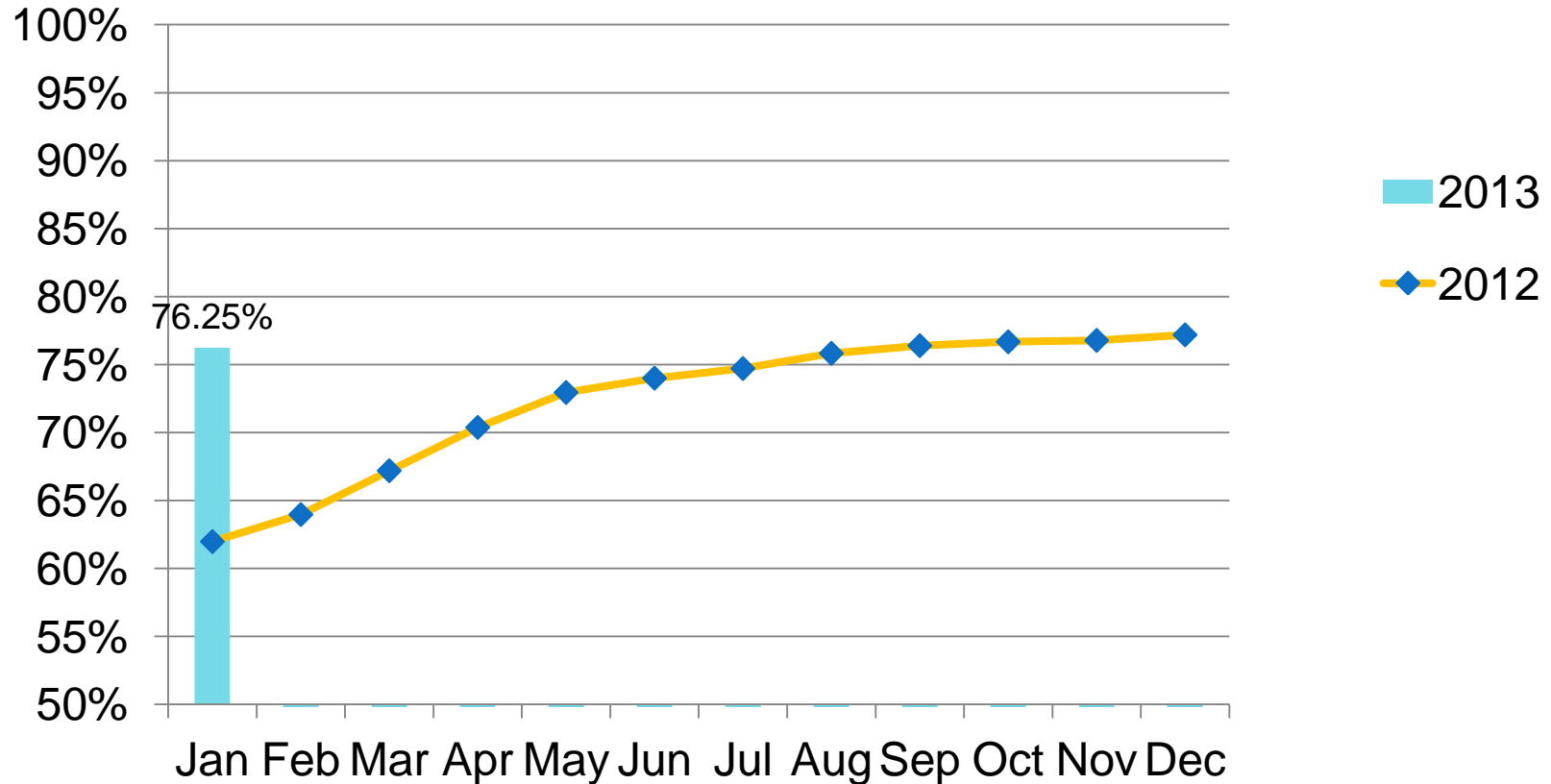
Monthly Financial Report as of January 31, 2013

Budget and Actual Revenues and Expenses – Page 13 (in millions)

	Total 2013 Budget	Budget To Date	Actual To Date	Budget Variance Favorable (Unfavorable)
Toll Revenues				
AVI (Actual Receipts)	\$ 408.31	\$ 32.16	\$ 34.85	\$ 2.68
ZipCash (Invoiced)	75.49	6.04	10.86	4.81
Investment Income	6.00	0.50	0.41	(0.09)
Other Revenues	28.06	2.34	1.42	(0.92)
Total Revenues	517.86	41.04	47.53	6.49
Total Administrative Expenses	22.77	1.32	0.90	0.42
Total Operational Expenses	93.50	5.18	4.52	0.66
Bad Debt Expense	-	0.00	4.13	(4.13)
Total Expenses	116.27	6.50	9.54	(3.05)
Net Revenues Available For Debt Service	\$ 401.59	\$ 34.54	\$ 37.99	
Debt Service Coverage - First Tier	1.50x		1.54x	
Debt Service Coverage - First and Second Tier	1.20x		1.28x	

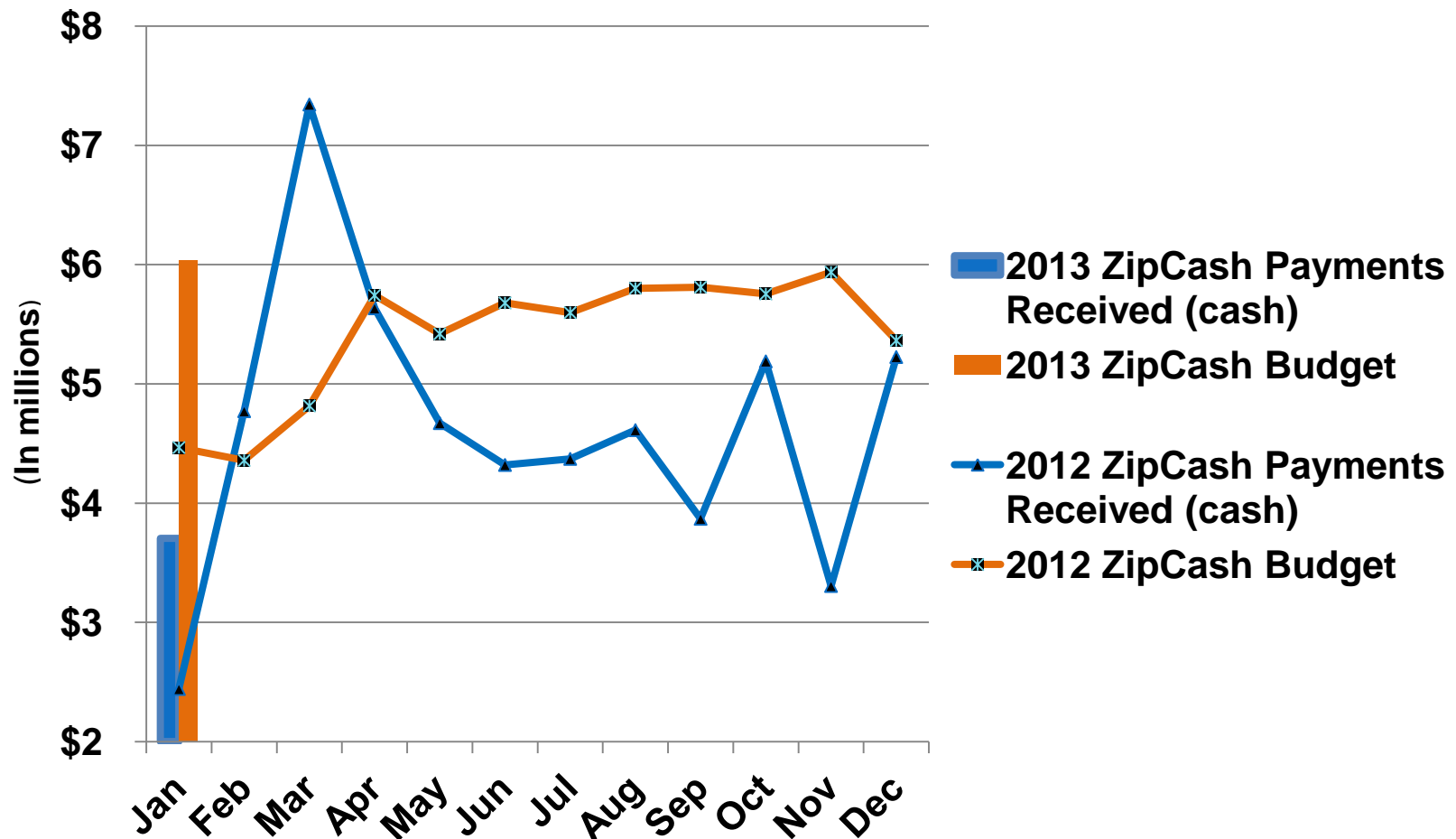
Monthly Financial Report as of January 31, 2013

AVI Revenue Percentage



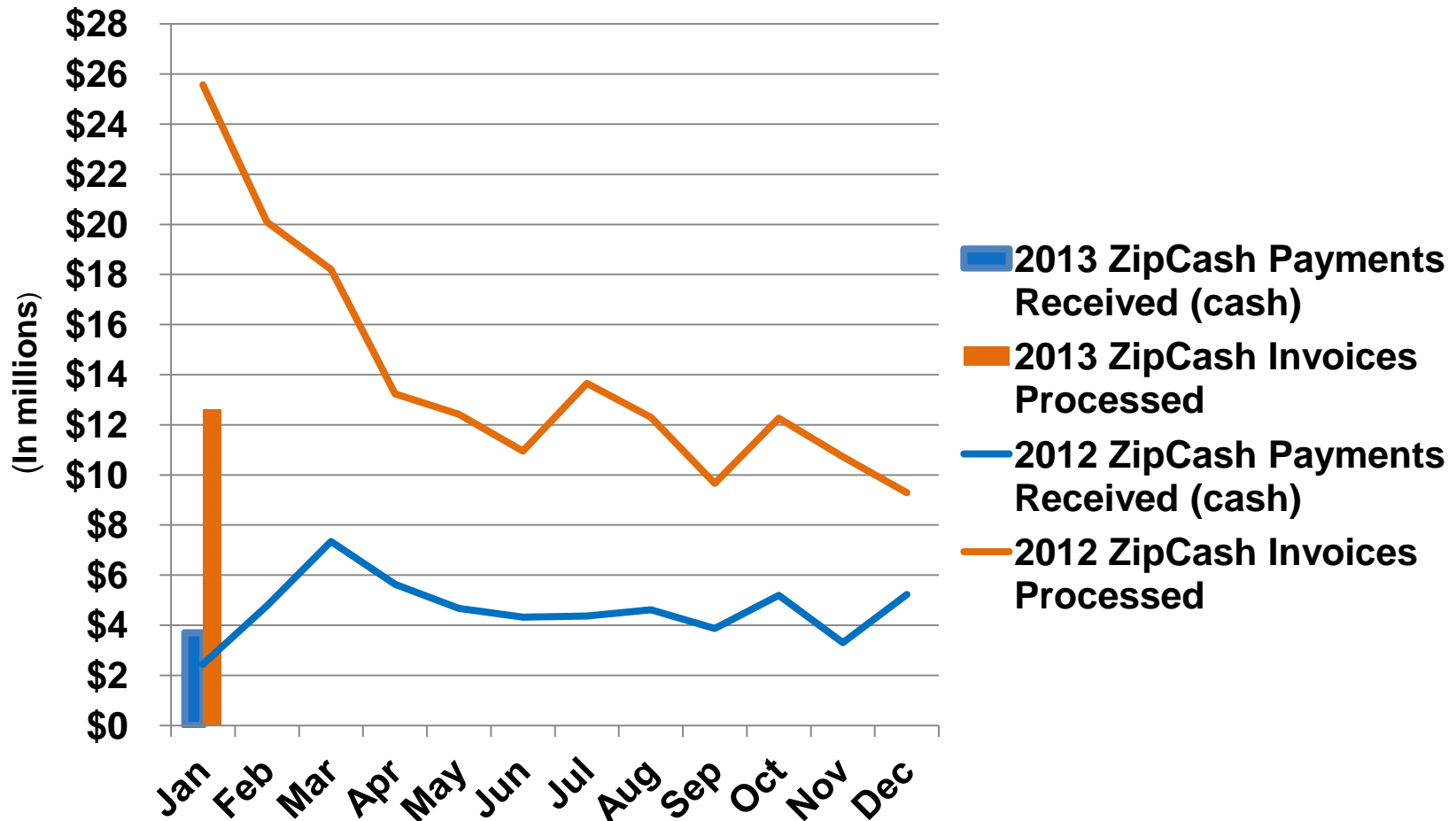
Monthly Financial Report as of January 31, 2013

Comparison of ZipCash Budget to ZipCash Invoices Paid



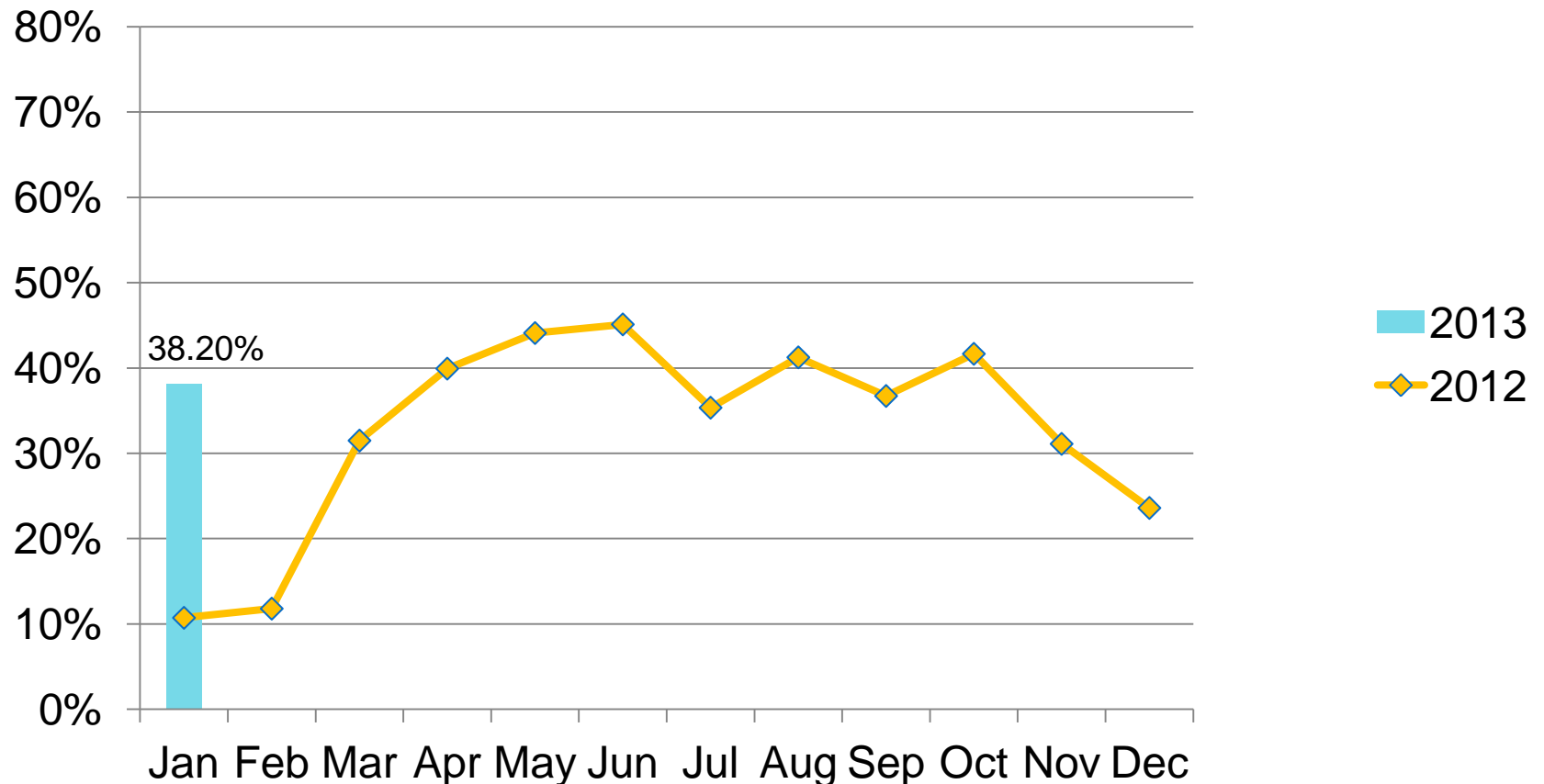
Monthly Financial Report as of January 31, 2013

Comparison of ZipCash Invoices Processed to ZipCash Invoices Paid



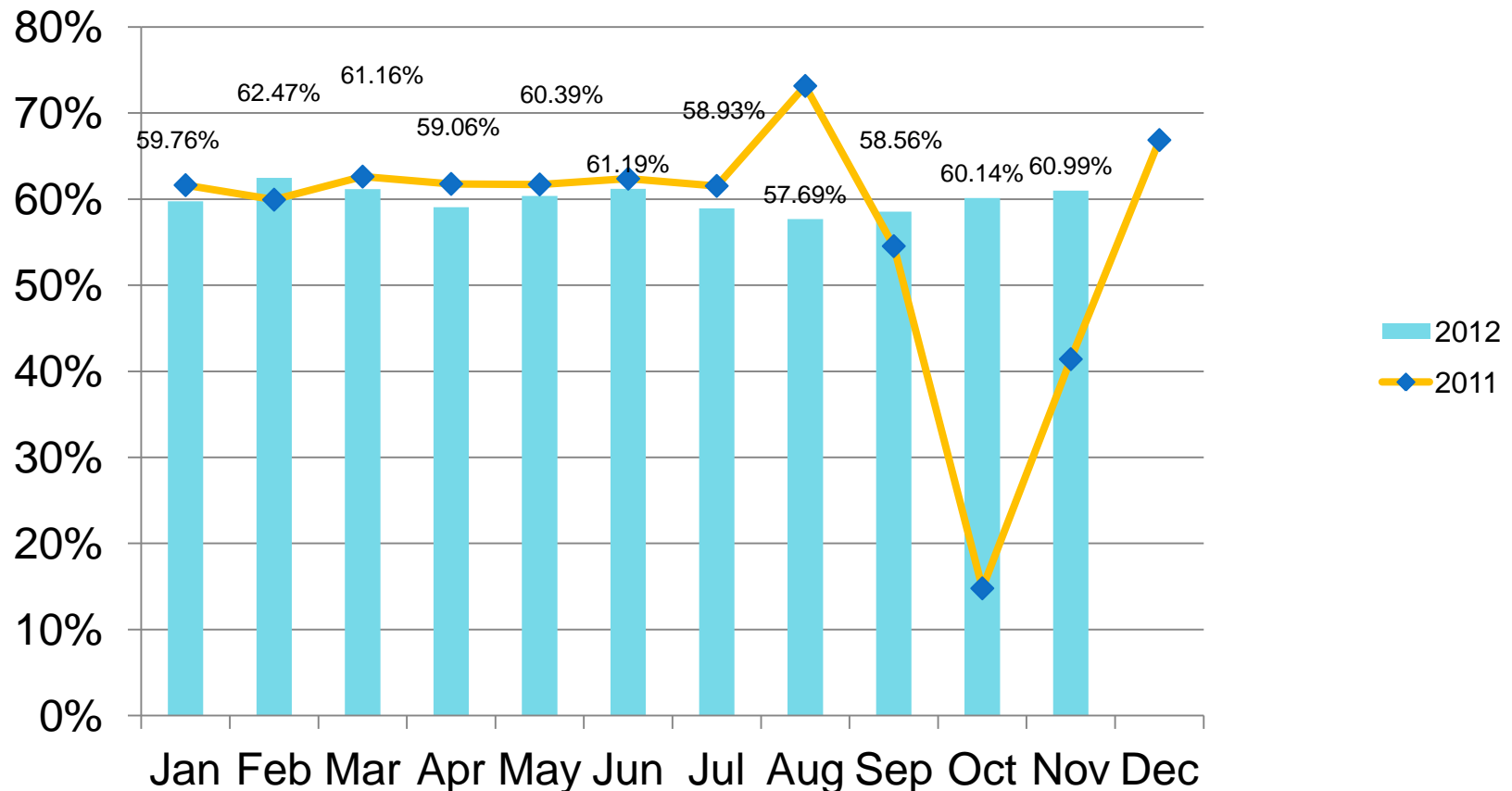
Monthly Financial Report as of January 31, 2013

Percentage of Current Month Transactions versus Total Transactions Invoiced



Monthly Financial Report as of January 31, 2013

Percentage of Current Month Transactions Invoiced Within 90 Days



Monthly Financial Report as of January 31, 2013

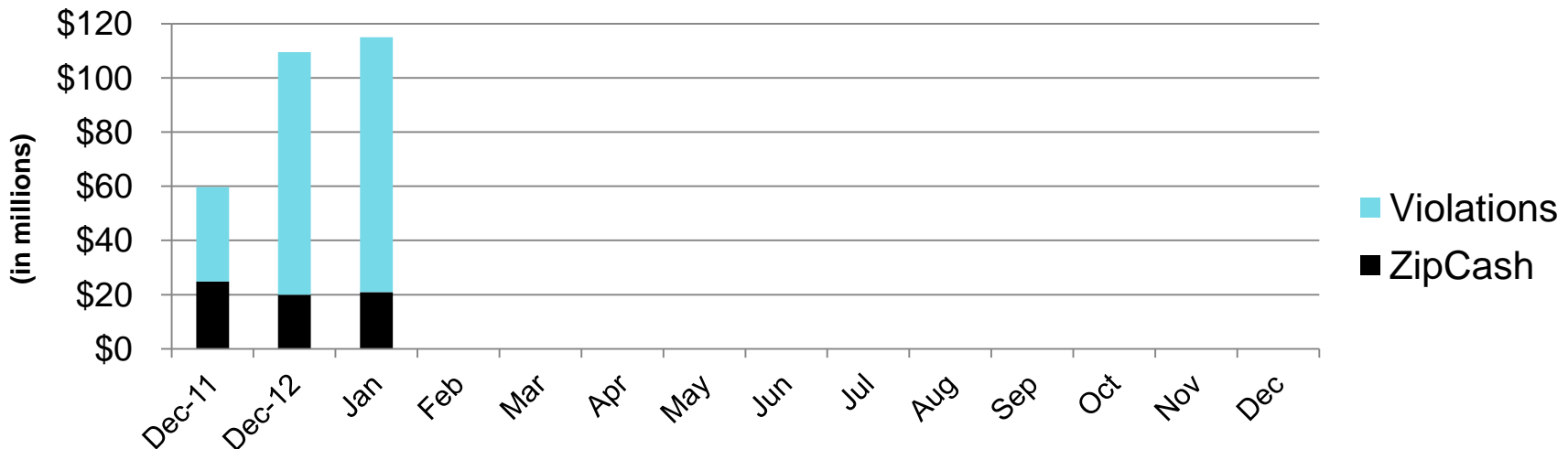
Toll Receivable Analysis

(in millions)		Preliminary		January		
		2012		MTD		YTD
Toll Receivable						
Beginning Balance, 01/01/12	\$	56.98	\$		\$	109.48
Invoices Processed		167.71		12.64		12.64
Invoice Adjustments		(59.45)		(3.40)		(3.40)
Invoice Payments		(55.75)		(3.70)		(3.70)
Total Toll Receivable		109.48		5.53		115.01
Allowance for Doubtful Accounts		(81.07)		(4.13)		(85.20)
Net Toll Receivable	\$	28.42	\$	1.40	\$	29.81

Monthly Financial Report as of January 31, 2013

Receivable Aging Report

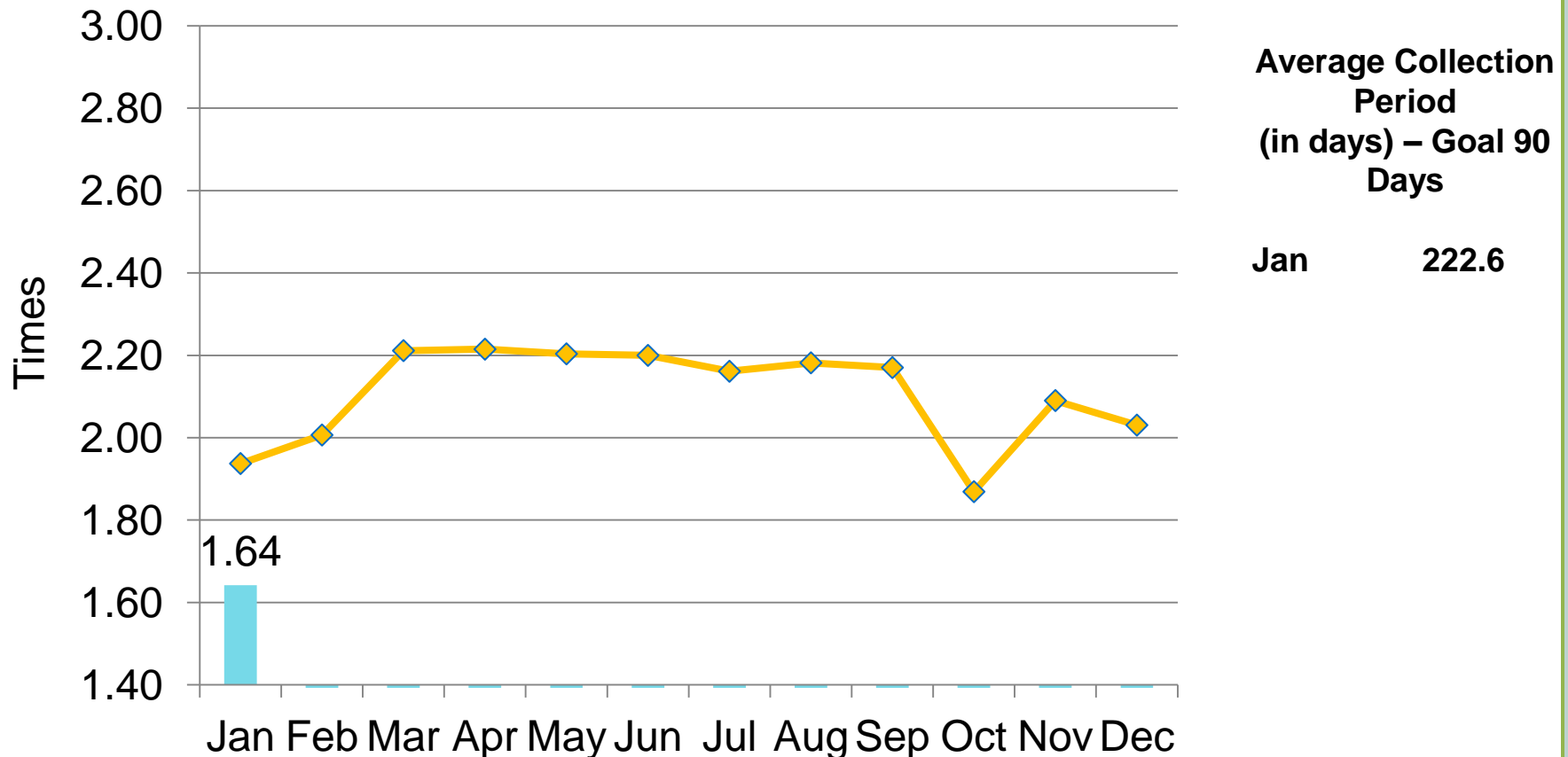
(in millions)							
	ZipCash		Violations		Total		
Current	\$	18.66	\$	11.43	\$	30.09	26.16%
31-60 Days		2.17		3.89		6.07	5.28%
61-90 Days		0.02		4.76		4.78	4.16%
91-120 Days		0.02		3.95		3.97	3.45%
Over 120 Days		0.04		70.06		70.10	60.95%
	\$	20.92	\$	94.09	\$	115.01	
		18.19%		81.81%			



Monthly Financial Report as of January 31, 2013

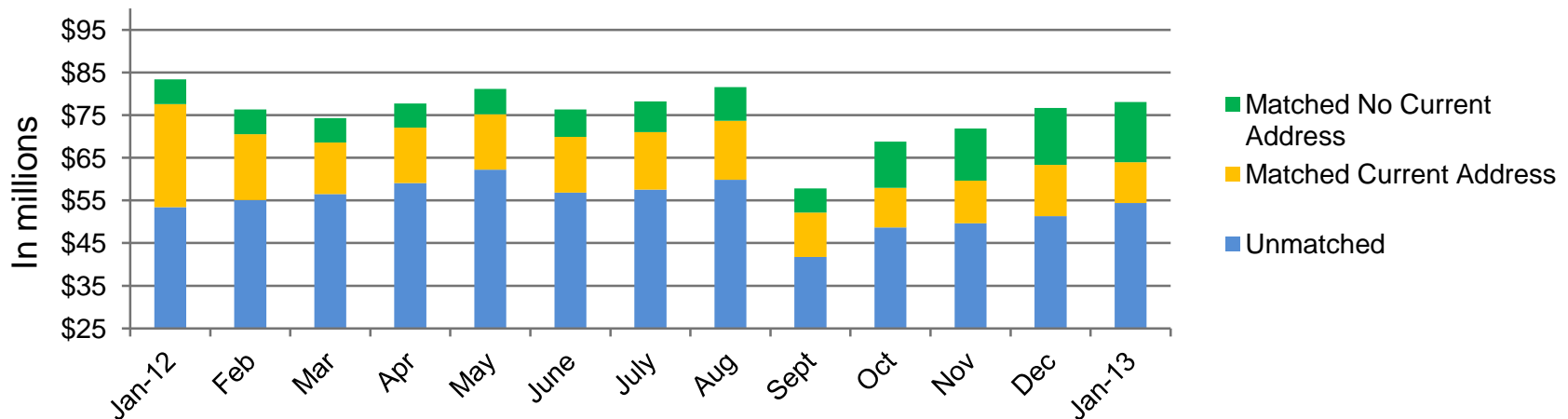
Accounts Receivable Turnover Goal – 4 times per year

Accounts Receivable Turnover



Monthly Financial Report as of January 31, 2013

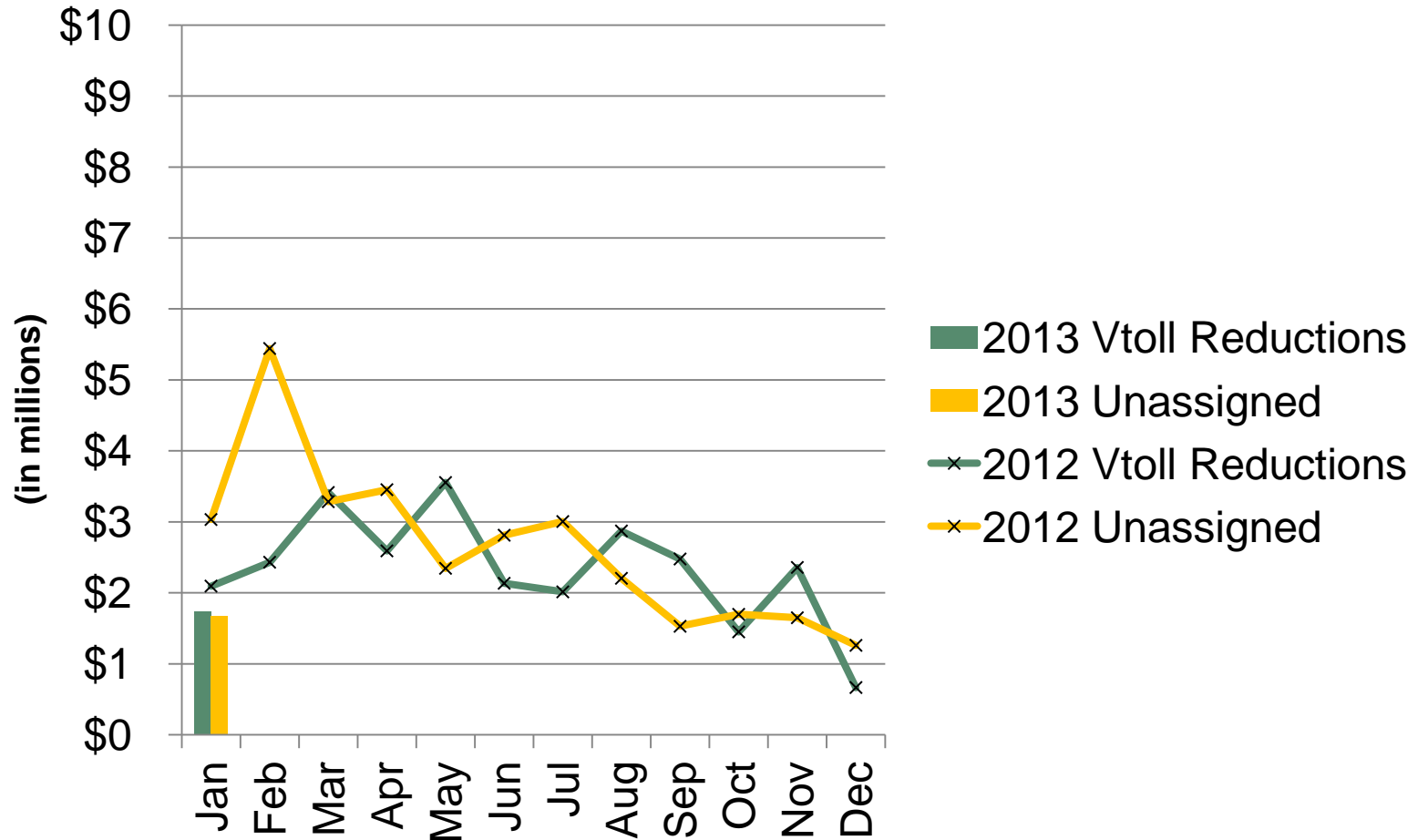
Uninvoiced Transactions (in millions)	Unmatched		Matched Current Address		Matched No Current Address		Total	
2013	\$	3.81	\$	3.55	\$	0.92	\$	8.28
2012		31.76		4.59		9.21		45.56
2011		18.82		1.43		3.98		24.23
2007 - 2010		0.01		0.00		0.00		0.01
	\$	<u>54.40</u>	\$	<u>9.57</u>	\$	<u>14.12</u>	\$	<u>78.08</u>



● provide a safe and reliable toll road system ● increase value and mobility options for our customers ● operate the Authority in a businesslike manner ● protect our bondholders ● partner to meet our region's growing need for transportation infrastructure

Monthly Financial Report as of January 31, 2013

Comparison of Vtoll Reductions and Unassigned



Monthly Financial Report as of January 31, 2013

Total Invoices Sent to Current Month Invoices

