



NORTH TEXAS TOLLWAY AUTHORITY

MONTHLY FINANCIAL REPORT

PRELIMINARY REPORT

(Does Not Include Year-End Adjustments)

**FOR THE MONTH ENDED
JANUARY 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" Elliot, Director
George "Tex" Quesada, Director
Victor Vandergriff, Director
Jane Willard, Director

Gerry Carrigan, Interim Executive Director
Janice D. Davis, Chief Financial Officer

MONTHLY FINANCIAL REPORT
January 31, 2012

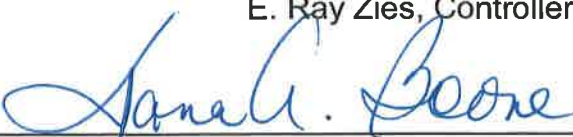
This report is subject to audit and is furnished as general information only.



Janice D. Davis, Chief Financial Officer



E. Ray Zies, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

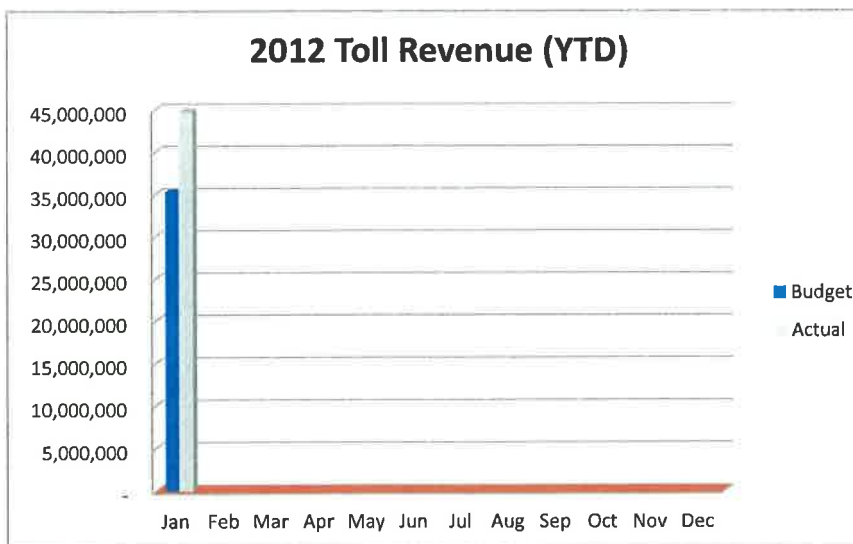
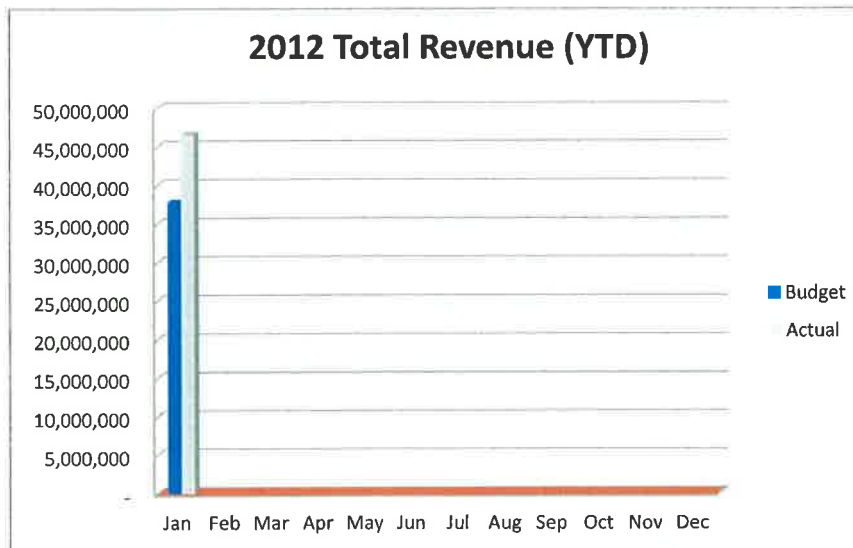
January 31, 2012

REPORT CONTENTS

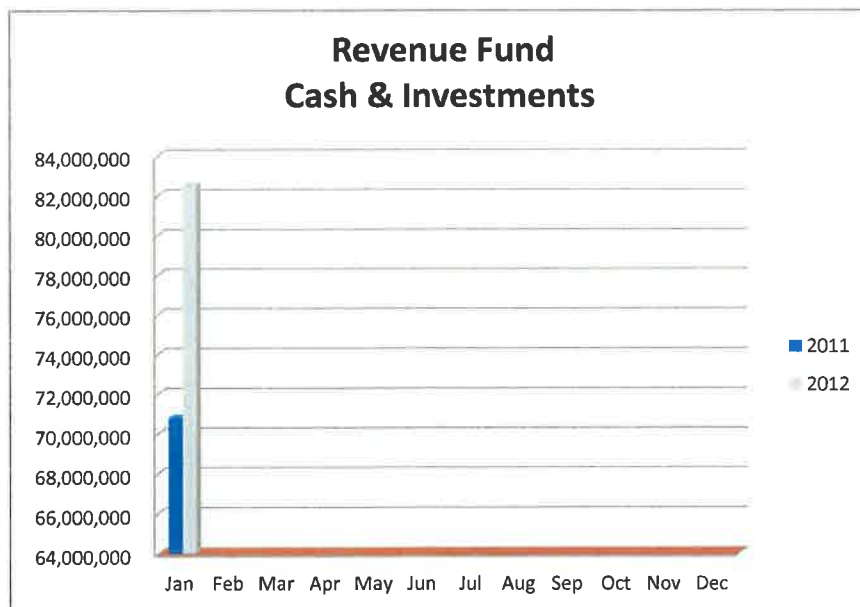
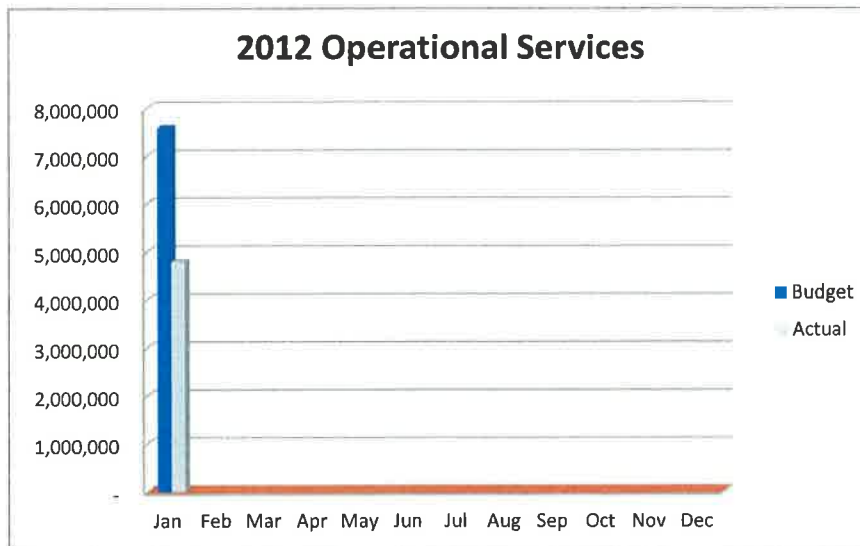
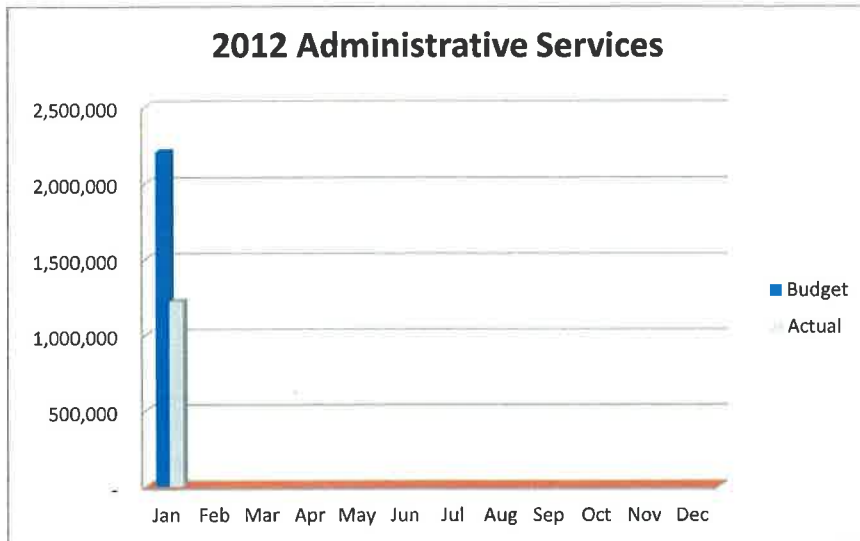
	<u>Page</u>
The Month At-A-Glance	1
Investment Portfolio Performance	4
Investment Portfolio Composition	5
Statement of Net Assets	6
Consolidating Schedule for Capital Improvement Fund	8
Statement of Changes in Net Assets	9
Cash Receipts & Disbursement	11
Budget and Actual Revenues on Trust Agreement Basis	13
Toll Revenue and Traffic Analysis	14
Toll Receivable Analysis	15
Investment Report	16
Schedule of Deferred Study Costs	19
Estimated Project Costs	20
Cash Flow Forecast to Actual	23

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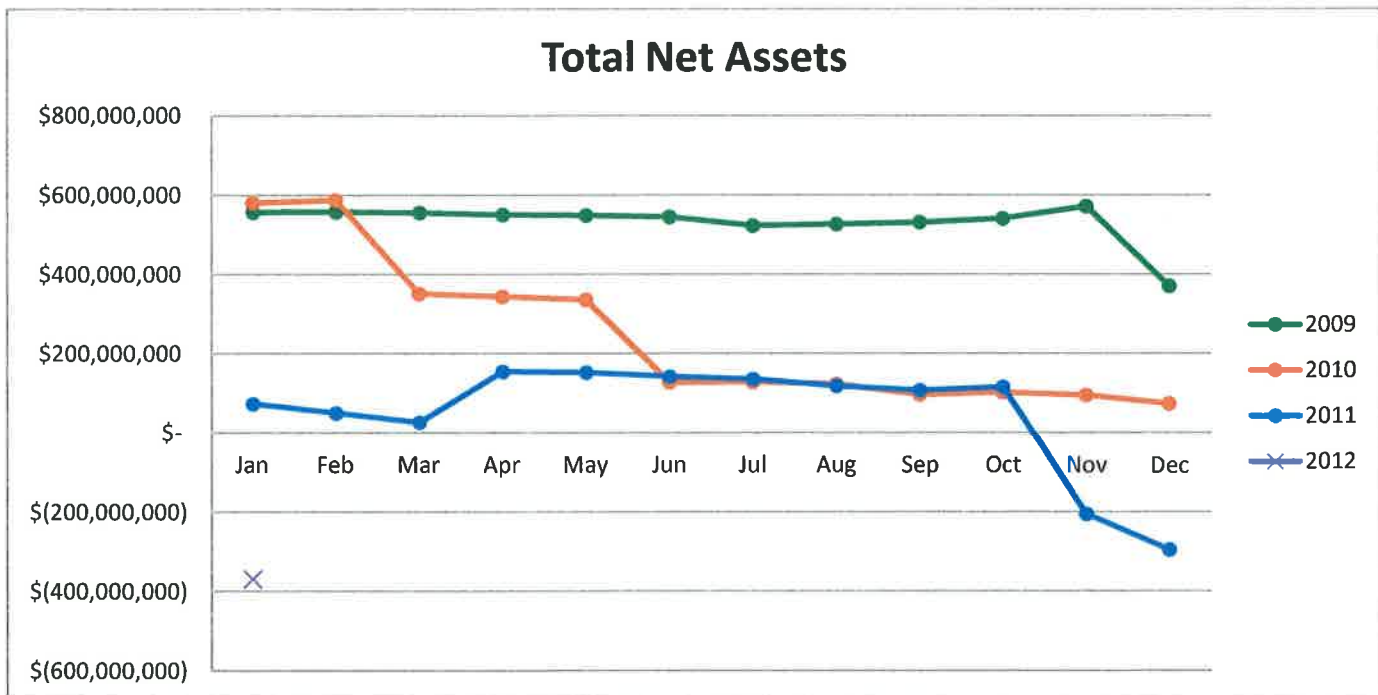
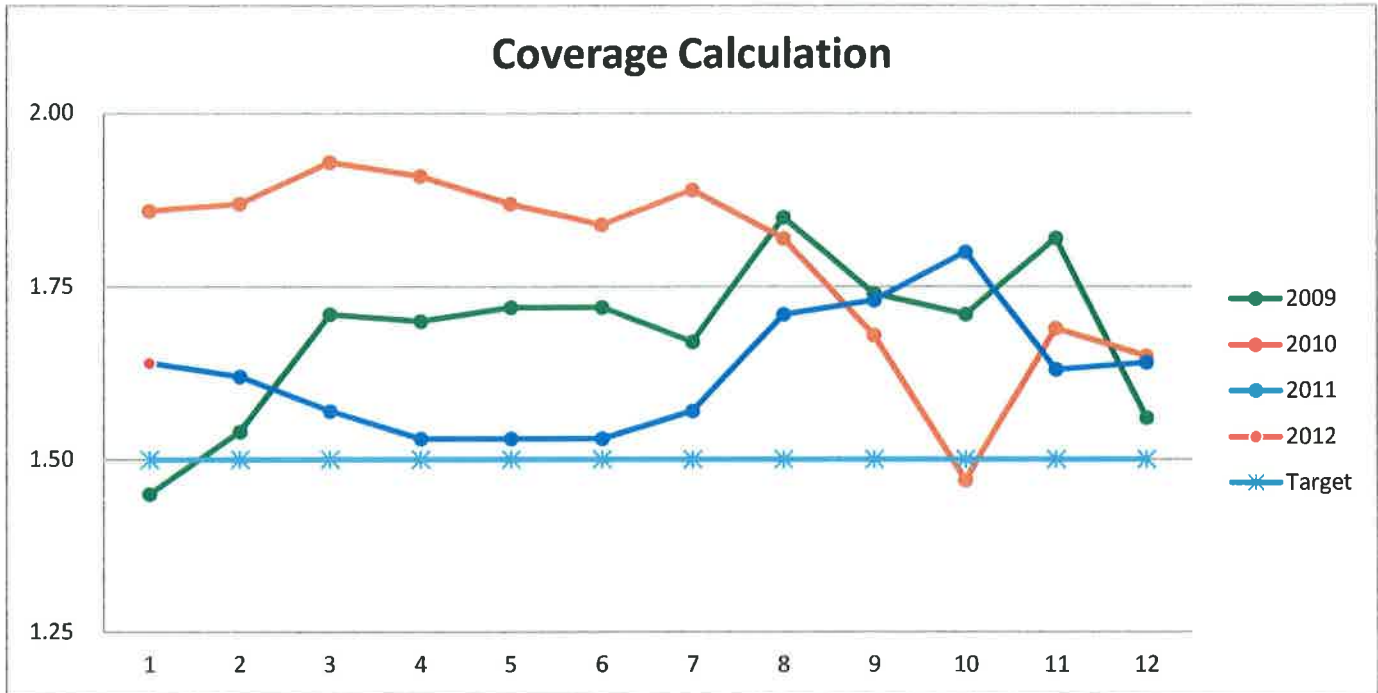
January 2012 At A Glance



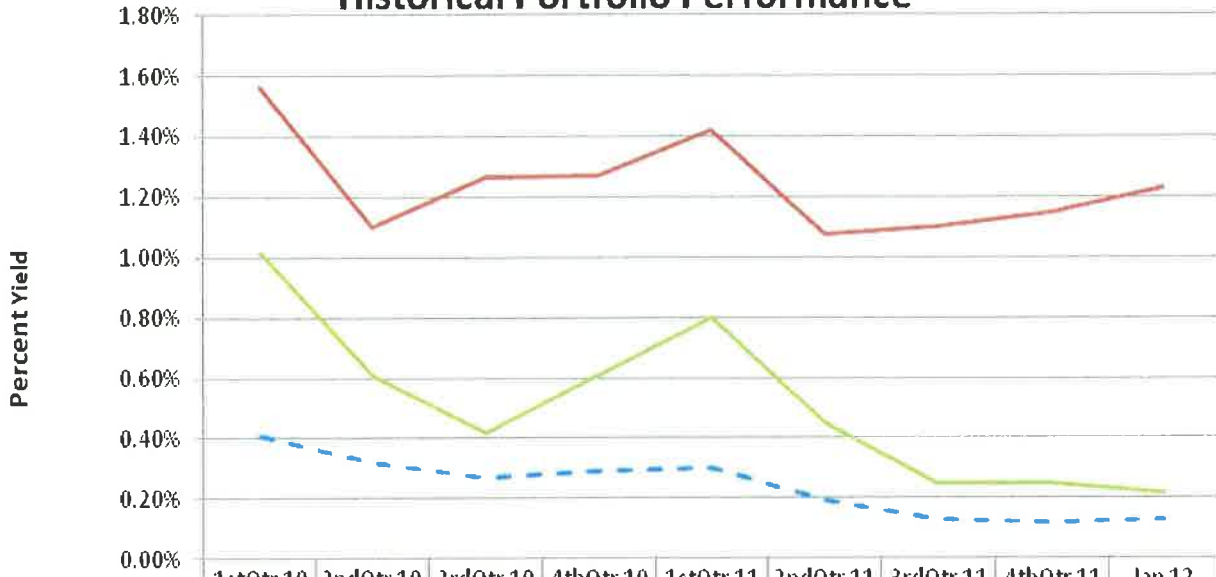
January 2012 At A Glance



January 2012 At A Glance



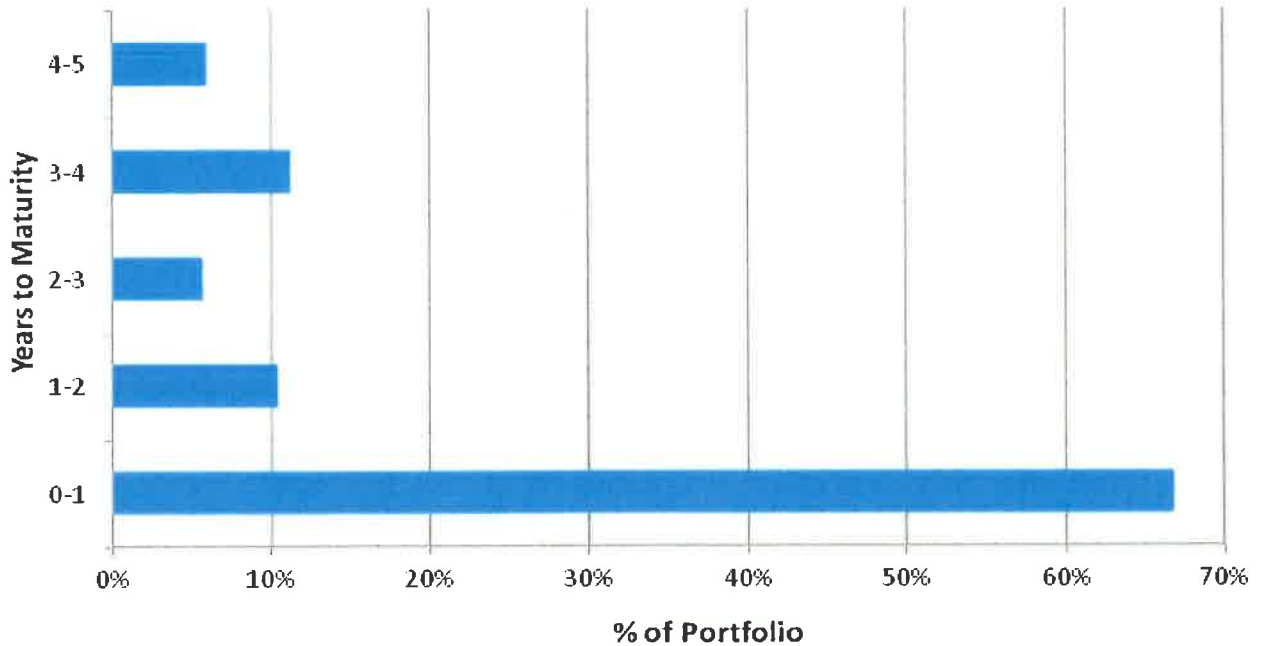
Historical Portfolio Performance



	1stQtr 10	2ndQtr 10	3rdQtr 10	4thQtr 10	1stQtr 11	2ndQtr 11	3rdQtr 11	4thQtr 11	Jan 12
— Portfolio Yield	1.5672%	1.1001%	1.2687%	1.2740%	1.4190%	1.0740%	1.1040%	1.1490%	1.2280%
- - 1 year UST	0.4100%	0.3200%	0.2700%	0.2900%	0.3000%	0.1900%	0.1300%	0.1200%	0.1300%
— 2 year UST	1.0200%	0.6100%	0.4200%	0.6100%	0.8000%	0.4500%	0.2500%	0.2500%	0.2200%

Portfolio Maturity Schedule

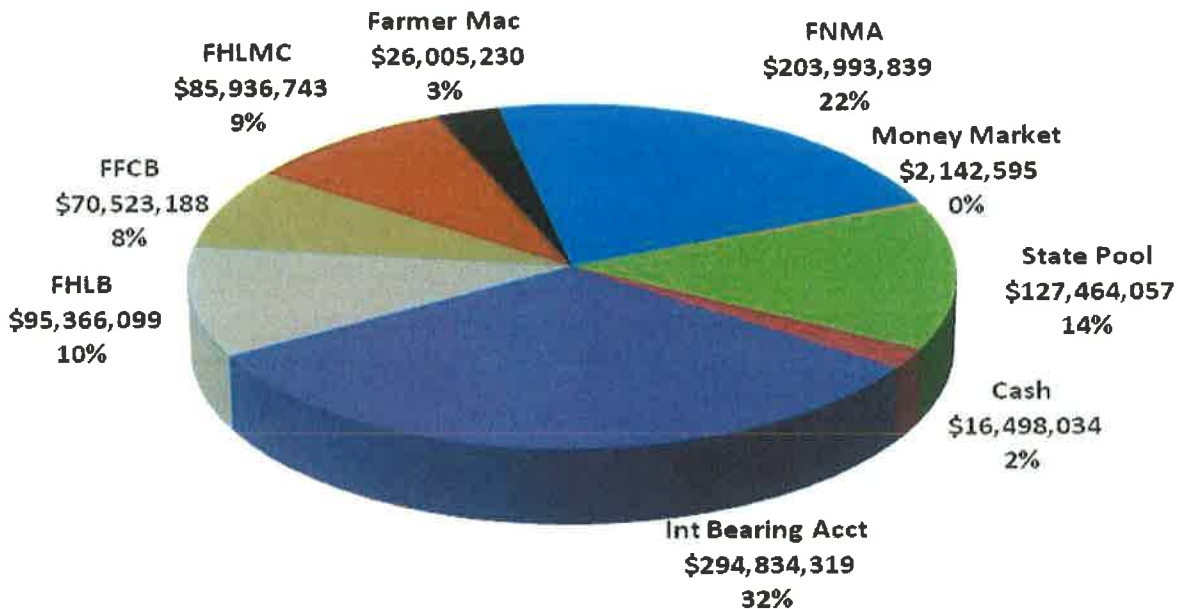
a/o 1/31/2012



Portfolio Composition

\$922,764,104

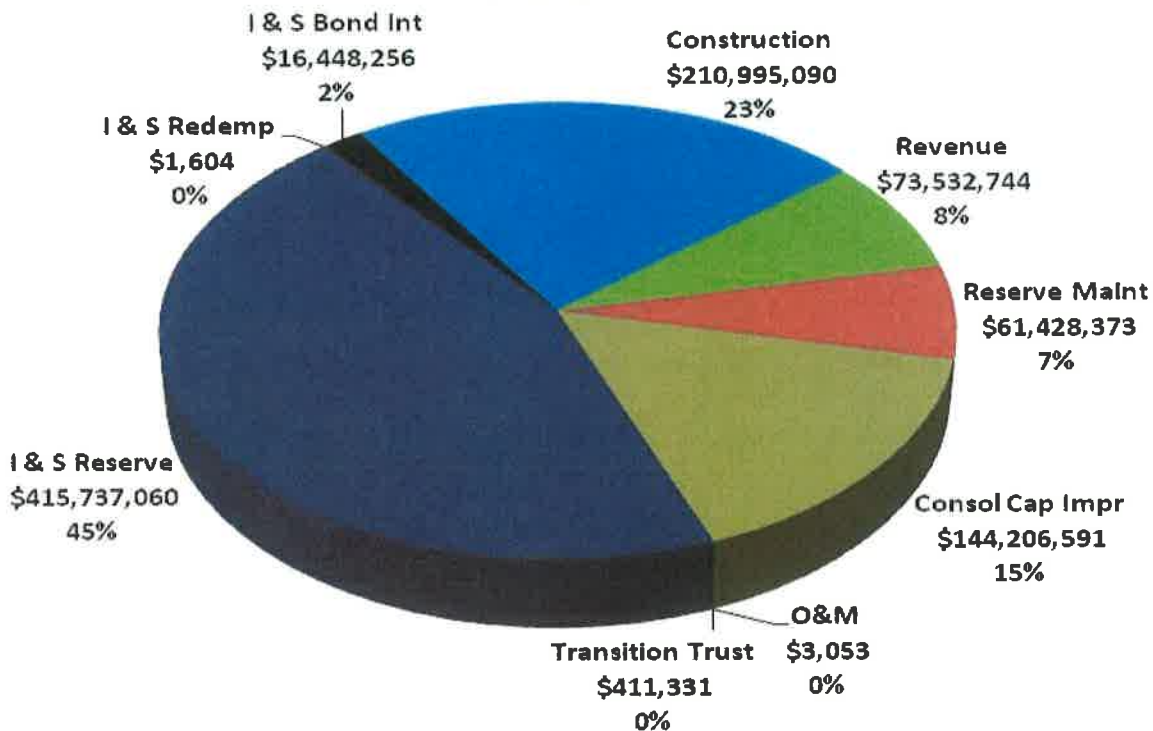
a/o 1/31/12



Portfolio Composition

by Fund

a/o 1/31/12



These balances are preliminary and subject to year-end adjustments

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

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	44,515,559	-	-	8,970,379
Investments, at amortized cost	193,565,653	(5,521,411)	-	50,983,761
Accrued interest receivable on investments	60,582	-	-	13,519
Interfund receivables	-	(798,347,028)	(12,805,460)	18,835,123
Interproject/agency receivables	11,470,929	-	638,391	2,085,935
Accounts receivable	74,437,535	-	-	74,338,347
Allowance for uncollectible receivables	(41,283,883)	-	-	(41,283,883)
Inventory at average cost	-	-	-	-
Prepaid expenses	1,365,654	-	-	-
Total current unrestricted assets	284,132,029	(803,868,439)	(12,167,069)	113,943,181
Current restricted assets:				
Restricted for construction:				
Cash	(555,789)	-	(583,077)	-
Investments, at amortized cost	104,004,266	(129,401,313)	210,995,090	-
Accrued interest receivable on investments	136,661	-	136,661	-
Accounts receivable	-	-	-	-
Restricted for debt service:				
Cash	-	-	-	-
Investments, at amortized cost	318,595,832	(171,264,296)	-	22,548,983
Accrued interest receivable on investments	881,449	-	-	-
Accounts receivable	-	-	-	-
Restricted for pension benefits and other purposes:				
Cash	-	-	-	-
Investments, at amortized cost	411,331	-	-	-
Accrued interest receivable on investments	31	-	-	-
Accounts receivable	-	-	-	-
Total current restricted assets	423,473,781	(300,665,609)	210,548,674	22,548,983
Total current assets	707,605,810	(1,104,534,048)	198,381,605	136,492,164
Noncurrent Assets:				
Investments, at amortized cost for unrestricted assets	-	-	-	-
Investments, at amortized cost restricted for construction	5,521,411	5,521,411	-	-
Investments, at amortized cost restricted for debt service	300,665,610	300,665,610	-	-
Deferred outflow of resources	40,626,195	-	40,626,195	-
Deferred improvement cost	-	-	-	-
Deferred financing cost	81,358,530	-	74,282,512	-
Deferred feasibility study cost	58,389,512	-	-	-
Deferred amount on refunding	-	(30,412,229)	30,412,229	-
Capitalized cost (net of accumulated depreciation)	6,316,937,836	(36,559,380)	6,355,809,942	-
Total noncurrent assets	6,803,499,094	239,215,412	6,501,130,878	-
TOTAL ASSETS	7,511,104,904	(865,318,636)	6,699,512,483	136,492,164
<u>LIABILITIES</u>				
Current liabilities:				
Accounts payable	1,685,372	-	-	-
Retained from contractors	4,600,198	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	294,178	-	-	-
Accrued payroll	3,122,175	-	-	-
Interfund payables	-	(798,347,027)	192,685,139	256,113,116
Interproject/agency payables	2,538,881	-	-	2,538,881
Interagency Payable	8,237,793	-	532,669	6,383,921
Recurring accrued liabilities	13,570,239	-	8,629,596	4,297,624
Deferred income	31,357,918	-	-	31,357,918
Toll tag deposits	611,546	-	-	611,546
Total current unrestricted liabilities	66,018,300	(798,347,027)	201,847,404	301,303,006
Payable from Restricted Assets:				
Construction related payables:				
Accounts payable	(343,808)	-	(343,808)	-
Retained from contractors	9,880,266	-	-	9,880,266
Deferred grant income (Toll Equity Grant)	43,848,835	-	43,848,835	-
Debt service related payables:				
Accrued interest payable on bonded debt	46,520,460	-	-	-
Accrued interest payable on ISTEAL loan	492,126	-	492,126	-
Accrued interest payable on bond anticipation notes	-	-	-	-
Accrued interest payable on commercial paper	4,932	-	-	-
Accrued arbitrage rebate payable	225,874	-	225,874	-
Bond anticipation notes payable	-	-	-	-
Commercial paper notes payable	56,300,000	-	-	-
Revenue Bonds payable, current portion	16,605,000	-	16,605,000	-
Transition trust related payables:				
Accounts payable	-	-	-	-
Recurring accrued liabilities	721	-	-	-
Total current liabilities payable from restricted assets	173,534,406	-	70,708,293	-
Noncurrent liabilities:				
Texas Department of Transportation loan payable	-	-	-	-
Texas Department of Transportation - ISTEAL loan payable	140,607,305	-	140,607,305	-
Dallas North Tollway System revenue bonds payable	7,447,599,209	(66,971,609)	7,114,570,818	-
Deferred inflow of resources	40,626,195	-	40,626,195	-
OPEB and workers comp. liabilities	11,413,085	-	-	-
Total noncurrent liabilities	7,640,245,794	(66,971,609)	7,295,804,318	-
TOTAL LIABILITIES	7,879,798,500	(865,318,636)	7,568,360,015	301,303,006
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	(1,174,819,180)	(50,423,651)	(868,847,532)	-
Restricted:				
Restricted for construction	-	-	-	-
Restricted for debt service	895,331,268	275,460,284	-	(164,810,842)
Restricted for operations and maintenance	-	-	-	-
Held in trust for pension benefits and other purposes	410,641	-	-	-
Unrestricted:				
Unrestricted	(89,616,325)	(89,616,325)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(81,895,406)	-	-
Reserved for capital improvements	-	(88,165,603)	-	-
Reserved for bond redemption	-	34,640,701	-	-
TOTAL NET ASSETS	(368,693,596)	-	(868,847,532)	(164,810,842)

These balances are preliminary and subject to year-end adjustments

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
14,197,822	(127,408)	21,474,766	-	-	-	-
3,053	61,428,373	86,671,877	-	-	-	-
-	108	46,955	-	-	-	-
44,747,910	334,081	373,342,862	-	362,835,395	11,057,117	-
6,903,893	-	1,842,710	-	-	-	-
1,972	-	97,216	-	-	-	-
-	-	-	-	-	-	-
1,365,654	-	-	-	-	-	-
67,220,304	61,635,154	483,476,386	-	362,835,395	11,057,117	-
-	-	27,288	-	-	-	-
-	-	22,410,489	-	-	-	-
-	-	-	-	-	-	-
-	-	35,124,225	-	16,448,256	415,737,060	1,604
-	-	-	-	7,528	873,862	59
-	-	-	-	-	-	-
-	-	-	411,331	-	-	-
-	-	-	31	-	-	-
-	-	57,562,002	411,362	16,455,784	416,610,922	1,663
67,220,304	61,635,154	541,038,388	411,362	379,291,179	427,668,039	1,663
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	7,076,018	-	-	-	-
113	-	58,389,399	-	-	-	-
-	-	-	-	-	-	-
(62)	-	(2,312,664)	-	-	-	-
51	-	63,152,753	-	-	-	-
67,220,355	61,635,154	604,191,141	411,362	379,291,179	427,668,039	1,663
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,214,001	10,381	460,990	-	-	-	-
-	371,302	4,228,896	-	-	-	-
-	-	-	-	-	-	-
294,178	-	-	-	-	-	-
3,122,175	-	-	-	-	-	-
27,070,720	2,072,506	285,763,182	-	-	-	34,642,364
-	-	-	-	-	-	-
873,067	-	448,136	-	-	-	-
516,588	2,100	124,331	-	-	-	-
-	-	-	-	-	-	-
33,090,729	2,456,289	291,025,535	-	-	-	34,642,364
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	16,498,000	-	30,022,460	-	-
-	-	-	-	-	-	-
-	-	-	-	4,932	-	-
-	-	-	-	-	-	-
-	-	56,300,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	721	-	-	-
-	-	72,798,000	721	30,027,392	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
11,413,085	-	-	-	-	-	-
11,413,085	-	400,000,000	-	-	-	-
44,503,814	2,456,289	763,823,535	721	30,027,392	-	34,642,364
-	-	(255,547,997)	-	-	-	-
-	-	-	-	-	-	-
-	-	7,750,000	-	349,263,787	427,668,039	-
-	-	-	410,641	-	-	-
-	-	-	-	-	-	-
22,716,541	59,178,865	88,165,603	-	-	-	-
-	-	-	-	-	-	-
22,716,541	59,178,865	(159,632,394)	410,641	349,263,787	427,668,039	(34,640,701)
-	-	-	-	-	-	(34,640,701)

These balances are preliminary and subject to year-end adjustments

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

<u>ASSETS</u>	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current Assets:			
Cash	\$ 21,474,766	21,851,656	(376,890)
Investments, at amortized cost	86,671,877	86,671,877	-
Accrued interest receivable on investments	46,955	46,955	-
Interfund receivables	373,342,862	355,165,082	18,177,780
Interproject/agency receivables	1,842,710	1,817,071	25,639
Accounts receivable	97,216	97,216	-
Allowance for uncollectible receivables	-	-	-
Inventory at average cost	-	-	-
Prepaid expenses	-	-	-
Total current unrestricted assets	483,476,386	465,649,857	17,826,529
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	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
Restricted for debt service:			
Cash	-	-	-
Investments, at amortized cost	35,124,225	35,124,225	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
Restricted for pension benefits and other purposes:			
Cash	-	-	-
Investments, at amortized cost	-	-	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
Total current restricted assets	57,562,002	90,978,484	(33,416,482)
Total current assets	541,038,388	556,628,341	(15,589,953)
Noncurrent Assets:			
Investments, at amortized cost for unrestricted assets	-	-	-
Investments, at amortized cost restricted for construction	-	-	-
Investments, at amortized cost restricted for debt service	-	-	-
Deferred outflow of resources	-	-	-
Deferred improvement cost	-	-	-
Deferred financing cost	7,076,018	7,076,018	-
Deferred feasibility study cost	58,389,399	-	58,389,399
Deferred amount on refunding	-	-	-
Capitalized cost (net of accumulated depreciation)	(2,312,664)	(2,312,664)	-
Total noncurrent assets	63,152,753	4,763,354	58,389,399
TOTAL ASSETS	604,191,141	561,391,695	42,799,446
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	460,980	455,427	5,563
Retained from contractors	4,228,896	1,197,375	3,031,521
Employees' income taxes, payroll taxes, and retirement contributions withheld	-	-	-
Interfund payables	285,763,182	(9,515,790)	295,278,972
Interproject/agency payables	-	-	-
Interagency Payable	448,136	449,966	(1,830)
Recurring accrued liabilities	124,331	91,114	33,217
Deferred income	-	-	-
Toll tag deposits	-	-	-
Total current unrestricted liabilities	291,025,535	(7,321,908)	298,347,443
Payable from Restricted Assets:			
Construction related payables:			
Accounts payable	-	-	-
Retained from contractors	-	-	-
Deferred grant income (Toll Equity Grant)	-	-	-
Debt service related payables:			
Accrued interest payable on bonded debt	16,498,000	16,498,000	-
Accrued interest payable on ISTEAL loan	-	-	-
Accrued interest payable on bond anticipation notes	-	-	-
Accrued interest payable on commercial paper	-	-	-
Accrued arbitrage rebate payable	-	-	-
Bond anticipation notes payable	-	-	-
Commercial paper notes payable	56,300,000	56,300,000	-
Revenue Bonds payable, current portion	-	-	-
Transition trust related payables:			
Accounts payable	-	-	-
Recurring accrued liabilities	-	-	-
Total current liabilities payable from restricted assets	72,798,000	72,798,000	-
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Deferred inflow of resources	-	-	-
OPEB and workers comp. liabilities	-	-	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	763,823,535	465,476,092	298,347,443
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	(255,547,997)	-	(255,547,997)
Restricted:			
Restricted for construction	-	-	-
Restricted for debt service	7,750,000	7,750,000	-
Restricted for operations and maintenance	-	-	-
Held in trust for pension benefits and other purposes	-	-	-
Unrestricted:			
Unrestricted	-	-	-
Reserved for operations, maintenance, and retiree health benefits	-	-	-
Reserved for capital improvements	88,165,603	88,165,603	-
Reserved for bond redemption	-	-	-
TOTAL NET ASSETS	(159,632,394)	95,915,603	(255,547,997)

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

	Totals	Construction & Property Fund	Revenue Fund
Beginning net assets January 1, 2012	\$ (368,664,320)	(885,393,845)	(177,869,842)
Revenues:			
Toll Revenues	44,816,831	-	44,816,831
Interest Revenue	757,192	-	5,629
Other revenue	983,533	-	954,782
Total operating revenues	46,557,556	-	45,777,242
Operating Expenses:			
Administration	(1,223,501)	-	-
Operations	(4,792,710)	-	-
	(6,016,211)	-	-
Preservation of system assets:			
Reserve Maintenance Fund expenses	(51,659)	-	-
Capital Improvement Fund expenses	(772,389)	-	-
Total operating expenses before amortization and depreciation	(6,840,259)	-	-
Operating revenues before amortization and depreciation	39,717,298	-	45,777,242
Amortization and depreciation	(485,191)	(485,191)	-
Operating revenues	39,232,107	(485,191)	45,777,242
Nonoperating revenues (expenses):			
Interest earned on investments	150,640	150,640	-
Gain (Loss) on sale of investments	2,569	-	-
Net increase (decrease) in fair value of investments	168,773	(102,153)	-
Grant revenue	46,656	46,656	-
Government subsidy	-	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(5,328,935)	(5,328,935)	-
Interest expense on revenue bonds	(32,773,605)	(6,625,815)	-
Interest accretion on 2008D Bonds	(3,753,905)	-	-
Bond discount/premium amortization	47,238	23,668	-
Bond issuance cost amortization	(347,457)	(304,130)	-
Interest on loan	(492,126)	(492,126)	-
Interest on short term notes (net of capitalized interest)	(6,270)	-	-
Deferred amount on refunding amortization	(390,877)	(390,877)	-
Other nonoperating costs	(761,944)	(756,794)	-
Net nonoperating revenues (expenses):	(43,439,242)	(13,779,864)	-
Net revenues	(4,207,135)	(14,265,055)	45,777,242
Revenue bonds retired	-	-	-
Sale of Revenue bonds			
SWAP Termination Payment	-	-	-
Transfer from/to Escrow Account	-	-	-
Transfer to Debt Service Funds	-	-	-
Principal value retired	-	-	-
Deferred amount on refunding	-	-	-
Interfund and Interproject Transactions			
Transfer to Feasibility Study Fund	-	-	-
Payment to Other Agencies	4,177,858	30,811,368	(22,564,761)
Distribution from Revenue Fund	-	-	(10,153,481)
Transfer of excess money from other funds	-	-	-
Capitalized cost transferred to/from			
Construction & Property Fund	-	-	-
Transfer of Interest Accretion on 2008D Bonds	-	-	-
Transfer to/from Construction Fund	-	-	-
Transfer to Employees' Healthcare Trust Account	-	-	-
Contributed Capital	-	-	-
Cost of equipment retired	-	-	-
Depreciation on equipment retired	-	-	-
Proceeds from sale of fixed assets	-	-	-
Change in net assets year to date January 31, 2012	(29,277)	16,546,313	13,059,000
Ending net assets January 31, 2012	\$ (368,693,596)	(868,847,532)	(164,810,842)

These balances are preliminary
and subject to year-end adjustments

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
18,168,889	58,627,032	(164,113,435)	410,610	361,484,158	426,680,850	(6,658,737)
-	-	-	-	-	-	-
-	6,302	24,206	31	4,521	716,443	59
2,447	-	26,304	-	-	-	-
2,447	6,302	50,510	31	4,521	716,443	59
-	-	-	-	-	-	-
(1,223,501)	-	-	-	-	-	-
(4,792,710)	-	-	-	-	-	-
(6,016,211)	-	-	-	-	-	-
-	(51,659)	-	-	-	-	-
-	-	(772,389)	-	-	-	-
(6,016,211)	(51,659)	(772,389)	-	-	-	-
(6,013,763)	(45,357)	(721,879)	31	4,521	716,443	59
(6,013,763)	(45,357)	(721,879)	31	4,521	716,443	59
-	-	-	-	-	-	-
-	-	(10,736)	-	13,484	2,569	-
-	-	-	-	-	268,177	-
-	-	-	-	-	-	-
-	-	(2,749,667)	-	(23,398,124)	-	-
-	-	-	-	(3,753,905)	-	-
-	-	23,570	-	-	-	-
-	-	(43,327)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(6,270)	-	-
(5,150)	-	-	-	-	-	-
(5,150)	-	(2,780,160)	-	(27,144,814)	270,746	-
(6,018,914)	(45,357)	(3,502,038)	31	(27,140,293)	987,189	59
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,147,748	(137,474)	7,983,079	-	14,919,921	-	(27,982,023)
9,418,817	734,664	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,547,652	551,833	4,481,041	31	(12,220,372)	987,189	(27,981,964)
22,716,540	59,178,865	(159,632,394)	410,641	349,263,787	427,668,039	(34,640,701)

These balances are preliminary and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Cash Receipts and Disbursements by Trust Account
Year to Date January 31, 2012

	Totals	Construction & Property Fund	Revenue Fund
Balance of cash, December 31, 2011	\$ 17,102,682	1,199,024	4,191,469
Receipts			
Toll revenues	3,849,459	-	3,849,459
Issuance of Bonds	4,789,925	-	-
Bond premium	-	-	-
Issuance of Bond Anticipation Notes	-	-	-
Issuance of Commercial Paper	-	-	-
Investments	63,590,131	20,558,382	-
Earnings received from investments	595,486	-	-
Gain/Loss from sale of investments	102,257	-	-
Prepaid customers' accounts	38,675,317	-	38,675,317
Toll tag deposits	-	-	-
Damage claims collected	-	-	-
Lane violation fee	-	-	-
Misc revenue	45,442	-	45,442
Reimbursable receipts	-	-	-
Rental fee	41,210	-	41,210
Sale of excess land	-	-	-
Deferred grant income	-	-	-
Misc revenue - Tag Store	-	-	-
	<u>111,689,228</u>	<u>20,558,382</u>	<u>42,611,428</u>
Disbursements			
Bond discount	-	-	-
Transfer to escrow for defeasance	-	-	-
Revenue bonds retired	(27,980,000)	-	-
Commercial paper retired	-	-	-
SWAP payment	(3,071,056)	-	-
Interest on bonded debt	(172,074,621)	-	-
Interest on other debt	-	-	-
Investments	(44,480,517)	(31,500,631)	-
Operating expenses	(7,727,129)	-	(678,746)
Reserve Maintenance Fund expenses	(965,715)	-	-
Capital Improvement Fund expenses	(2,255,789)	-	-
Deferred feasibility study cost	(412,314)	-	-
Capitalized costs	(1,828,757)	(1,828,757)	-
Equipment (net of trade-in)	-	-	-
Damage claims	-	-	-
Reimbursable costs	-	-	-
	<u>(260,795,898)</u>	<u>(33,329,388)</u>	<u>(678,746)</u>
Interfund and Interproject Transactions			
Transfer of capitalized interest	-	-	-
Transfer of deferred revenue	(42,892,137)	-	(42,892,137)
Transfer of excess monies	-	-	-
Distribution from Revenue Fund	9,418,817	-	-
Interoperative Agencies Transfers	(34,492,859)	-	-
Other interfund transactions - net	243,929,062	10,988,905	5,738,365
Dallas-Fort Worth Turnpike Transition			
Trust Fund - net	877	-	-
Texas Turnpike Authority Feasibility			
Study Fund - net	-	-	-
	<u>175,963,760</u>	<u>10,988,905</u>	<u>(37,153,772)</u>
Receipts over (under) disbursements for			
year to date January 31, 2012	<u>26,857,090</u>	<u>(1,782,101)</u>	<u>4,778,910</u>
Balance of cash, January 1, 2012	<u>\$ 43,959,772</u>	<u>(583,077)</u>	<u>8,970,379</u>

These balances are preliminary
and subject to year-end adjustments

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
11,827,389	(3,343)	(110,980)	(877)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	4,789,925	-	-
-	-	-	-	-	-	-
-	25,942,834	16,552,794	-	1,184	534,936	-
-	-	-	-	4,214	589,668	1,604
-	-	-	-	12,300	89,957	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	25,942,834	16,552,794	-	4,807,623	1,214,562	1,604
-	-	-	-	-	-	-
-	-	-	-	-	-	(27,980,000)
-	-	-	-	-	-	-
-	-	-	-	(3,071,056)	-	-
-	-	-	-	(172,074,621)	-	-
-	(841,762)	(11,931,044)	-	-	(207,080)	-
(7,048,384)	(965,715)	-	-	-	-	-
-	-	(2,255,789)	-	-	-	-
-	-	(412,314)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(7,048,384)	(1,807,477)	(14,599,147)	-	(175,145,677)	(207,080)	(27,980,000)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
9,418,817	-	-	-	-	-	-
-	(25,101,073)	(4,621,750)	-	(4,768,004)	-	(2,032)
-	841,651	24,281,138	-	175,106,057	(1,007,482)	27,980,428
-	-	-	877	-	-	-
-	-	-	-	-	-	-
9,418,817	(24,259,422)	19,659,388	877	170,338,053	(1,007,482)	27,978,396
2,370,433	(124,064)	21,613,035	877	-	-	-
14,197,822	(127,407)	21,502,055	-	-	-	-

These balances are preliminary and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
January 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	35,259,800	44,816,831	9,557,031
Interest revenue	9,000,000	767,207	757,192	(10,015)
Other revenues	21,239,833	1,781,603	983,533	(798,070)
Gross revenues	<u>480,812,433</u>	<u>37,808,610</u>	<u>46,557,556</u>	<u>8,748,946</u>
Operating expenses:				
Administration:				
Administration	1,112,881	94,131	66,204	(27,927)
Board	255,875	26,435	9,127	(17,308)
Business diversity	457,660	76,381	37,380	(39,001)
Communications	2,603,135	189,337	92,491	(96,846)
Finance	16,344,249	1,171,123	830,341	(340,782)
Government affairs	450,515	103,008	31,921	(71,087)
Human resources	1,431,990	58,108	72,640	14,532
Internal audit	879,785	116,216	33,477	(82,739)
Legal services	2,903,761	240,651	49,920	(190,731)
Total administration	<u>26,439,851</u>	<u>2,075,390</u>	<u>1,223,501</u>	<u>(851,889)</u>
Operations:				
Customer service center	36,459,525	2,611,444	2,496,767	(114,677)
Information technology	14,322,096	1,899,889	643,756	(1,256,133)
Maintenance	27,763,922	103,513	1,177,888	1,074,375
Operations	862,682	152,913	33,793	(119,120)
Project delivery	1,834,997	1,554,487	113,043	(1,441,444)
System & incident management	9,706,315	2,358,015	327,463	(2,030,552)
Total operations	<u>90,949,537</u>	<u>8,680,261</u>	<u>4,792,710</u>	<u>(3,887,551)</u>
Total operating expenses	<u>117,389,388</u>	<u>10,755,651</u>	<u>6,016,211</u>	<u>(4,739,440)</u>
Net revenues available for debt service	<u>\$ 363,423,045</u>	<u>27,052,959</u>	<u>40,541,345</u>	<u>13,488,386</u>
Net revenues available for debt service			<u>40,541,345</u>	
1st & 2nd Tier Bond interest expense			23,404,394	
Allocated principal amount			1,383,750	
Net Debt Service			<u>24,788,144</u>	
Calculated debt service coverage			<u>1.64</u>	

These balances are preliminary
and subject to year-end adjustments

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

	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>TOLL REVENUE</u>				
AVI	\$ 27,773,312	25,033,794	\$ 27,773,312	25,033,794
VPS	6,319,497	2,448,931	6,319,497	2,448,931
ZipCash	14,884,662	4,202,840	14,884,662	4,202,840
IOP Revenue	1,283,252	1,112,886	1,283,252	1,112,886
Bad Debt Expense	(5,443,892)	-	(5,443,892)	-
Total	<u>\$ 44,816,831</u>	<u>32,798,452</u>	<u>\$ 44,816,831</u>	<u>32,798,452</u>
Percent increase (decrease)	<u>36.6%</u>		<u>36.6%</u>	

	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	45,841,817	38,935,525	45,841,817	38,935,525
Three or more axle vehicles	703,983	562,077	703,983	562,077
Total	<u>46,545,800</u>	<u>39,497,602</u>	<u>46,545,800</u>	<u>39,497,602</u>

	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
Revenue	1,445,704	1,058,015	1,445,704	1,058,015
Average revenue per day	<u>\$ 1,445,704</u>	<u>1,058,015</u>	<u>\$ 1,445,704</u>	<u>1,058,015</u>

	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
Two-axle vehicles	1,478,768	1,255,985	1,478,768	1,255,985
Three or more axle vehicles	22,709	18,132	22,709	18,132
Average transactions per day	<u>1,501,477</u>	<u>1,274,117</u>	<u>1,501,477</u>	<u>1,274,117</u>

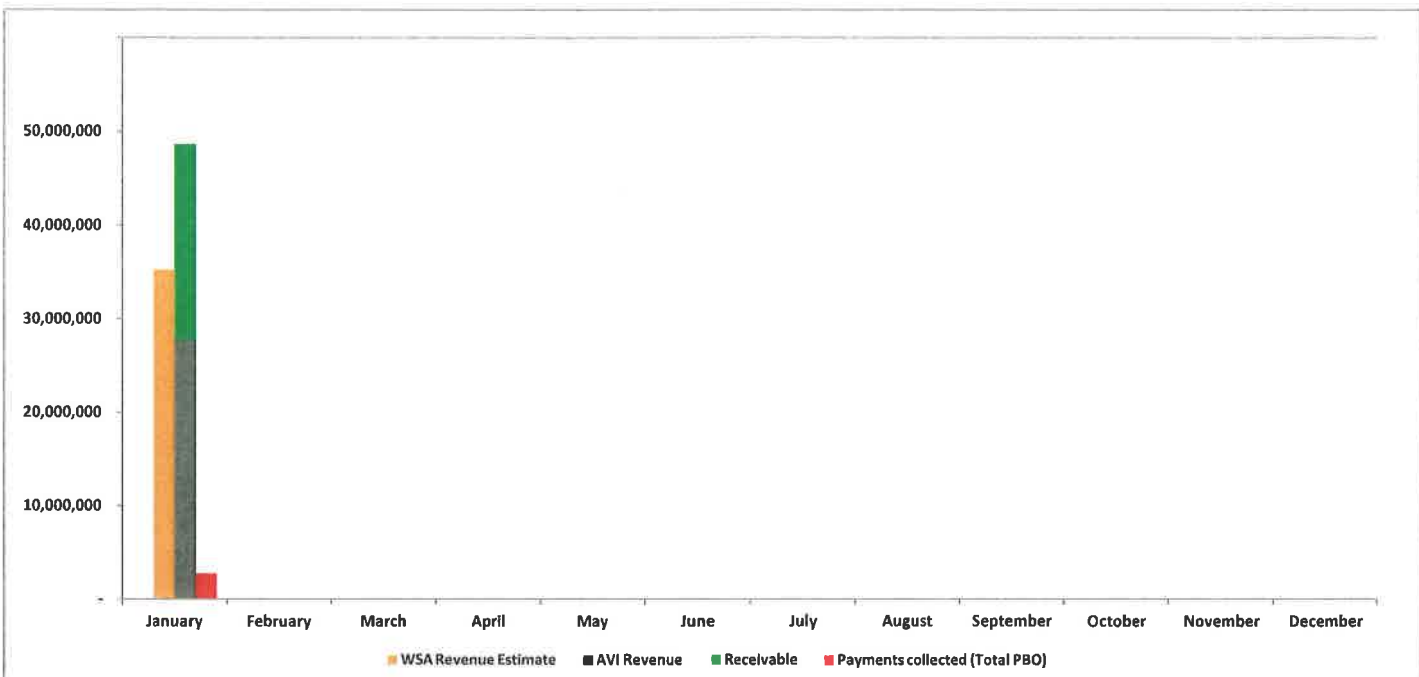
These balances are preliminary
and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
January 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	\$ 56,344,019		\$ 56,344,019
Invoiced:			
ZipCash	-	22,191,696	22,191,696
Violations	-	3,372,412	3,372,412
Adjustments	-	(5,128,763) *	(5,128,763)
Invoice Payments:			
ZipCash	-	(2,358,478)	(2,358,478)
Violations	-	(82,540)	(82,540)
Ending Balance, January 31st,	56,344,019	17,994,328	74,338,347
Allowance Uncoll A/R	(35,839,991)	(5,443,892)	(41,283,883)
TOTAL	20,504,028	12,550,436	33,054,464

*Adjustments consist of Toll Amount Excused, Invoices Reassigned/Unassigned; based on system reports

2012 TOLL REVENUE ANALYSIS



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
1/1/2012-1/31/2012**

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

	1/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	1/31/2012
Book Value	\$ 1,129,909,178	\$ 307,362,036	\$ (514,541,698)	\$ 168,773	\$ (134,184)	\$ 922,764,104
Market Value	\$ 1,129,909,178	\$ 307,362,036	\$ (514,541,698)	\$ 168,773	\$ (134,184)	\$ 922,764,104
Par Value	\$ 1,125,756,667	\$ 307,362,036	\$ (514,541,698)	\$ -	\$ -	\$ 918,577,005
Current Month Change in Market Value						\$ 168,773
Weighted Average Maturity (in days)	394					397
Weighted Avg. Yield-to-Maturity of Portfolio	1.1490%					1.2280%
Yield-to-Maturity of 2-Year Treasury Note	0.2500%					0.2200%
Accrued Interest						\$ 1,078,723
Earnings for the Period						\$ 907,833

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

January 31, 2012

<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								
3712 - 90 Construction Fund	TEXPOOL	10221	TexPool	08/31/2010	4,970,806.87	4,970,806.87	0.081	
	Total	3712 - 90 Construction Fund				4,970,806.87		
3722-01 - PGBT EE Toll Equity Grant	TEXPOOL	10222	TexPool	08/31/2010	11,665,504.21	11,665,504.21	0.081	
	Total	3722-01 - PGBT EE Toll Equity Grant				11,665,504.21		
3722-03 - 2009B PGBT EE BABs Constr	BOFANOW	10158	Bank of America	01/01/2010	11,873,233.66	11,873,233.66	0.250	
	Total	3722-02 - 2009B PGBT EE BABs Constr				11,873,233.66		
3713 - DNT Phase 3 Construction Fund	TEXPOOL	10224	TexPool	08/31/2010	14,343,250.99	14,343,250.99	0.081	
	Total	3713 - DNT Phase 3 Construction Fund				14,343,250.99		
3761 - LLTB BABs Construction Fund	BOFANOW	10159	Bank of America	08/31/2010	6,959,108.62	6,959,108.62	0.250	
	Total	3761 - LLTB BABs Construction Fund				6,959,108.62		
3751-01 - SH 121 Cap Int 2008 A-D	TEXPOOL	10225	TexPool	08/31/2010	0.01	0.01	0.081	
	3136F9FX6	10026	Federal National Mtg Assn	04/03/2008	14,561,000.00	14,509,017.23	1.270	12/30/2012
	3136F9FY4	10023	Federal National Mtg Assn	04/03/2008	14,562,000.00	14,551,515.35	1.421	06/29/2012
	Total	3751-01 - SH 121 Cap Int 2008 A-D				29,060,532.59		
3751-02 - SH 121 Capitalized Int 2008 E	TEXPOOL	10226	TexPool	08/31/2010	2,935,230.23	2,935,230.23	0.081	
	3128X4DM0	10012	Federal Home Loan Mtg Corp	04/03/2008	200,000.00	203,804.00	3.074	06/28/2012
	31331XG30	10009	Federal Farm Credit Bank	04/03/2008	1,085,000.00	1,107,557.15	3.024	06/21/2012
	3133XKSK2	10006	Federal Home Loan Bank	04/03/2008	50,000.00	50,773.50	3.074	06/08/2012
	31364FCD1	10011	Federal National Mtg Assn	04/03/2008	845,000.00	866,834.80	3.074	08/29/2012
	3136F9FZH	10030	Federal National Mtg Assn	04/03/2008	2,054,000.00	2,050,384.96	1.410	06/29/2012
	3136F9FZ1	10032	Federal National Mtg Assn	04/03/2008	4,296,000.00	4,288,439.04	1.260	12/29/2012
	Total	3751-02 - SH 121 Capitalized Int 2008 E				11,503,023.68		
3751-03 - NTTA 2008 H Cap Int Fund	TEXPOOL	10228	TexPool	08/31/2010	335.37	335.37	0.081	
	3133MNVV0	10054	Federal Home Loan Bank	09/24/2008	445,000.00	452,284.65	3.553	05/15/2012
	3133XBT39	10062	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,015,110.00	3.621	06/08/2012
	3133XLEA7	10044	Federal Home Loan Bank	09/24/2008	255,000.00	259,753.20	3.521	06/08/2012
	3133XR5T3	10040	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,012,570.00	3.501	06/08/2012
	3137EABE8	10055	Federal Home Loan Mtg Corp	09/24/2008	2,763,000.00	2,859,262.92	3.580	12/21/2012
	Total	3751-03 - NTTA 2008 H Cap Int Fund				5,599,316.14		
3751-05 - NTTA 2008F Capitalized Int Fd	Cash		Cash		34.48	34.48		
	3136F9A60	10014	Federal National Mtg Assn	08/01/2008	9,417,000.00	9,390,161.55	4.021	06/29/2012
	3136F9A78	10019	Federal National Mtg Assn	08/01/2008	9,416,000.00	9,353,948.56	4.122	12/31/2012
	Total	3751-05 - NTTA 2008F Capitalized Int Fd				18,744,144.59		
3751-06 - NTTA 2008J Capitalized Int	TEXPOOL	10229	TexPool	08/31/2010	1,121,052.87	1,121,052.87	0.081	
	Total	3751-06 - NTTA 2008J Capitalized Int				1,121,052.87		
3751-07 - NTTA 2008K-L Capitalized Int.	TEXPOOL	10230	TexPool	08/31/2010	116,290.47	116,290.47	0.081	
	31331GEJ4	10066	Federal Farm Credit Bank	11/21/2008	2,830,000.00	2,910,456.90	3.658	11/13/2012
	31331YU40	10065	Federal Farm Credit Bank	11/21/2008	2,776,000.00	2,811,782.64	3.539	06/04/2012
	Total	3751-07 - NTTA 2008K-L Capitalized Int.				5,838,530.01		
3751-10 - 2009B SRT BABs Constr	BOFANOW	10160	Bank of America	01/01/2010	79,273,813.02	79,273,813.02	0.250	
	313372KD5	10265	Federal Home Loan Bank	02/14/2011	10,000,000.00	10,001,700.00	0.319	02/28/2012
	Total	3751-10 - 2009B SRT BABs Constr				89,275,513.02		
3751-14 - 2011B Construction Fund	WELLS	10318	Wells Fargo MMF	11/29/2011	41,073.18	41,073.18	0.010	
	Total	3751-14 - 2011B Construction Fund				41,073.18		
TOTAL CONSTRUCTION FUNDS						210,995,090.43		
REVENUE FUND								
1101 - Revenue Fund	BOFANOW	10161	Bank of America	01/01/2010	25,724,696.53	25,724,696.53	0.250	
	Total	1101 - Revenue Fund				25,724,696.53		
1101-02 Custody Prepaid Funds	TEXPOOL	10316	Texpool	10/14/2011	32,380,364.84	32,380,364.84	0.081	
	WELLS	10317	Wells Fargo MMF	11/03/2011	2,101,521.72	2,101,521.72	0.001	
	Total	1101-02 Custody Prepaid Funds				34,481,886.56		
1101-05 - Enterprise Account	Regions	10303	Regions Bank Premier MM	08/29/2011	13,324,443.30	13,324,443.30	0.200	
	TexSTAR	10287	TexSTAR	11/01/2010	1,717.67	1,717.67	0.090	
	Total	1101-03 - Enterprise Account				13,326,160.97		
TOTAL REVENUE FUND						73,532,744.06		
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	TEXPOOL	10233	TexPool	08/31/2010	3,053.43	3,053.43	0.081	
	Total	1001 - Operation & Maintenance Fund				3,053.43		
TOTAL OPERATIONS & MAINTENANCE FUND						3,053.43		
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	REGIONS	10322	Regions Bank	12/15/2011	35,491,844.76	35,491,844.76	0.200	
	TEXPOOL	10234	TexPool	08/31/2010	25,936,528.67	25,936,528.67	0.081	
	Total	1201 - Reserve Maintenance Fund				61,428,373.43		
TOTAL RESERVE MAINTENANCE FUND						61,428,373.43		

North Texas Tollway Authority

INVESTMENTS AT

January 31, 2012

<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>
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	Cash		Cash		16,498,000.00	16,498,000.00		
	REGIONS	10323	Regions Bank	12/15/2011	70,173,876.61	70,173,876.61	0.200	
	Total		1501 - Capital Improvement Fund			86,671,876.61		
1501 - CIF Bond Payment Account	REGIONS	10323	Regions Bank	12/15/2011	35,124,225.00	35,124,225.00	0.200	
	Total		1501 - CIF Bond Payment Account			35,124,225.00		
1501 - CIF Rainy Day Fund	REGIONS	10323	Regions Bank	12/15/2011	16,889,077.50	16,889,077.50	0.200	
	31331KGH7	10267	Federal Farm Credit Bank	03/30/2011	5,500,000.00	5,521,411.50	2.540	03/30/2016
	Total		1501 - CIF Rainy Day Fund			22,410,489.00		
	TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND					144,206,590.61		
<u>TRANSITION TRUST FUND</u>								
7751 - Transition Trust Fund	TEXPOOL	10220	TexPool	08/31/2010	411,331.38	411,331.38	0.081	
	Total		7751 - Transition Trust Fund			411,331.38		
	TOTAL TRANSITION TRUST FUND					411,331.38		
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	TEXPOOL	10218	TexPool	07/08/2010	19,382.16	19,382.16	0.081	
	Total		4211 - Bond Interest Fund			19,382.16		
4211-03 - Bond Interest Prefunded DS	313376KL8	10319	Federal Home Loan Bank	12/21/2011	16,400,000.00	16,422,960.00	0.829	06/06/2013
	Total		4211-03 - Bond Interest Prefunded DS			16,422,960.00		
4211-01 - 2nd Tier Bond Int Acct	TEXPOOL	10237	TexPool	08/31/2010	5,514.42	5,514.42	0.081	
	Total		4211-1 - 2nd Tier Bond Int Acct			5,514.42		
4211-02 - 2009B BABS Direct Pay Acct	TEXPOOL	10238	TexPool	08/31/2010	399.86	399.86	0.081	
	Total		4211-02 - 2009B BABS Direct Pay Acct			399.86		
	TOTAL INTEREST & SINKING - BOND INTEREST FUND					16,448,256.44		
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	TEXPOOL	10239	TexPool	08/31/2010	28,917,973.30	28,917,973.30	0.081	12/30/2012
	31315PAD1	10064	Federal Agricultural Mtg Corp	11/13/2008	16,000,000.00	16,526,880.00	3.851	07/22/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,478,350.00	1.119	01/11/2016
	31331JH55	10244	Federal Farm Credit Bank	09/21/2010	10,000,000.00	10,091,900.00	1.875	09/21/2015
	31331K2S8	10320	Federal Farm Credit Bank	12/14/2011	10,000,000.00	10,042,700.00	1.170	12/14/2015
	31331K3C2	10321	Federal Farm Credit Bank	12/19/2011	9,000,000.00	9,020,790.00	0.750	12/19/2014
	31331KXA3	10305	Federal Farm Credit Bank	09/06/2011	20,000,000.00	20,015,600.00	0.371	09/06/2013
	31331KZV5	10307	Federal Farm Credit Bank	09/29/2011	9,000,000.00	9,000,990.00	1.390	09/29/2016
	313370LB2	10301	Federal Home Loan Bank	08/26/2011	19,900,000.00	20,110,144.00	0.400	09/13/2013
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,996,066.00	1.615	12/28/2015
	3133XSCN6	10033	Federal Home Loan Bank	09/24/2008	37,770,000.00	39,044,737.50	3.902	12/28/2012
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,841,461.25	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	166,608.50	3.326	07/15/2014
	3134G2A36	10306	Federal Home Loan Mtg Corp	09/09/2011	20,000,000.00	19,991,600.00	0.558	09/09/2013
	3134G2LW0	10280	Federal Home Loan Mtg Corp	06/29/2011	9,995,000.00	10,056,100.00	2.011	06/30/2016
	3134G2NE8	10279	Federal Home Loan Mtg Corp	06/29/2011	13,955,000.00	13,990,724.80	2.002	06/30/2016
	3134G2SL7	10302	Federal Home Loan Mtg Corp	08/26/2011	19,000,000.00	19,011,780.00	0.491	08/08/2013
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,092,112.38	3.326	07/05/2014
	313588YW9	10324	Federal National Mtg Assn	01/02/2012	15,139,000.00	15,136,426.37	5.051	07/02/2012
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	690,342.40	3.326	07/15/2014
	3135G0DH3	10308	Federal National Mtg Assn	09/26/2011	10,000,000.00	10,025,900.00	1.000	09/21/2015
	3136FRC76	10293	Federal National Mtg Assn	07/25/2011	16,000,000.00	16,156,800.00	1.759	07/25/2016
	3136FRT29	10310	Federal National Mtg Assn	09/26/2011	10,000,000.00	10,025,600.00	0.979	12/28/2015
	3136FTAK5	10312	Federal National Mtg Assn	09/30/2011	13,000,000.00	13,052,390.00	1.033	12/28/2015
	3136FTAK5	10313	Federal National Mtg Assn	09/30/2011	8,000,000.00	8,032,240.00	1.030	09/30/2015
	3136FTBJ7	10314	Federal National Mtg Assn	09/30/2011	9,000,000.00	9,010,170.00	1.054	09/30/2015
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	815,401.60	3.326	07/15/2014
	Total		4221 - Bond Reserve Fund			367,341,788.10		
4221-01 - NTTA 2nd Tier DS Res Fund	TEXPOOL	10240	TexPool	08/31/2011	4,633,715.60	4,633,715.60	0.081	
	3136F9ZY2	10013	Federal National Mtg Assn	08/01/2008	43,761,556.40	43,761,556.40	4.121	12/30/2012
	Total		4221-01 - NTTA 2nd Tier DS Res Fund			48,395,272.00		
	TOTAL INTEREST & SINKING RESERVE FUND					415,737,060.10		
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	TEXPOOL	10241	TexPool	08/31/2010	1,604.40	1,604.40	0.081	
	Total		4231 - Bond Redemption Fund			1,604.40		
	TOTAL INTEREST & SINKING - REDEMPTION FUND					1,604.40		
	INVESTMENT TOTAL AS OF 1/31/2012					922,764,104.28		

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

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

Projects	Accumulated As of Dec 31,2010	Current Year	Accumulated As of January 31,2012
Trinity Tollway	374,328	-	374,328
DNT- 380 Interchange	285,767	-	285,767
DNT Extension Phases 4	3,659,925	-	3,659,925
DNT Ext Phase 5	3,466,661	-	3,466,661
PGBT EE	117,156	4,022	121,178
SH 360	5,457,487	-	5,457,487
SWP TXDOT	4,840,820	235,213	5,076,033
SWP - Chisholm Trail	-	-	-
Trinity Pkwy	33,104,784	-	33,104,784
NCTCG	848,892	-	848,892
SH 170 - Alliance Gateway	4,114,697	9,576	4,124,274
Capital Planning Model	364,329	-	364,329
Collin/Grayson Corridor	175,712	-	175,712
Future Bond Issue Planning	336,519	-	336,519
State Highway 183 Managed Lanes	901,486	-	901,486
Denton County Corridor	7,857	-	7,857
Loop 9	32,530	-	32,529
IH35 E Managed Lanes	51,639	-	51,639
Grand Total	58,140,589	248,811	58,389,399

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

as of
February 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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PGBT EE Construction Fund												
Beginning Balance	33,253,404	23,324,723	17,711,249	11,448,778	9,164,276	7,267,973	6,357,546	2,283,708	1,913,394	1,690,230	1,483,325	509,610
Investment Gain/(Loss)	3,763	4,859	3,690	2,385	1,909	1,514	1,324	476	399	352	309	106
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(9,932,443)	(5,507,859)	(6,155,686)	(2,176,412)	(1,787,738)	(801,467)	(3,964,688)	(260,315)	(113,088)	(96,783)	(863,549)	(818,459)
Other	-	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)
Total Expenditures	(9,932,443)	(5,618,334)	(6,266,161)	(2,286,886)	(1,898,212)	(911,942)	(4,075,162)	(370,789)	(223,562)	(207,257)	(974,024)	(928,934)
Projected Ending Balance	23,324,723	17,711,249	11,448,778	9,164,276	7,267,973	6,357,546	2,283,708	1,913,394	1,690,230	1,483,325	509,610	(419,217)
DNT Phase 3 Construction Fund												
Beginning Balance	14,342,262	14,343,251	14,322,746	14,323,695	14,324,645	14,325,595	14,326,545	14,327,496	14,328,446	14,329,397	14,330,348	14,331,299
Investment Gain/(Loss)	989	2,988	2,984	2,984	2,984	2,984	2,985	2,985	2,985	2,985	2,985	2,986
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(21,459)	-	-	-	-	-	-	-	-	-	-
Other	-	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)
Total Expenditures	-	(23,493)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)
Projected Ending Balance	14,343,251	14,322,746	14,323,695	14,324,645	14,325,595	14,326,545	14,327,496	14,328,446	14,329,397	14,330,348	14,331,299	14,332,250
LLTB Construction Fund												
Beginning Balance	6,958,451	6,959,109	6,947,035	6,943,415	6,940,408	6,912,772	6,842,839	6,838,989	6,805,143	6,772,404	6,738,925	6,705,161
Investment Gain/(Loss)	658	1,450	1,447	1,447	1,446	1,440	1,426	1,425	1,418	1,411	1,404	1,397
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(11,641)	(3,184)	(2,571)	(27,199)	(69,490)	(3,393)	(33,388)	(32,274)	(33,007)	(33,285)	(32,569)
Other	-	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)
Total Expenditures	-	(13,524)	(5,067)	(4,454)	(29,082)	(71,373)	(5,276)	(35,271)	(34,157)	(34,890)	(35,168)	(34,452)
Projected Ending Balance	6,959,109	6,947,035	6,943,415	6,940,408	6,912,772	6,842,839	6,838,989	6,805,143	6,772,404	6,738,925	6,705,161	6,672,106
Sam Rayburn Construction Fund												
Beginning Balance	91,692,764	88,928,855	83,710,207	79,068,992	70,242,207	64,168,682	63,575,187	62,197,071	61,690,470	61,465,777	60,296,038	60,098,712
Investment Gain/(Loss)	85,833	18,527	17,440	16,473	14,634	13,368	13,245	12,958	12,852	12,805	12,562	12,521
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(2,092,949)	(5,179,734)	(4,601,214)	(7,835,818)	(6,030,719)	(549,423)	(383,921)	(462,118)	(180,104)	(175,104)	(152,447)	(152,447)
Other	(758,794)	(57,440)	(57,440)	(1,007,440)	(57,440)	(57,440)	(1,007,440)	(57,440)	(57,440)	(1,007,440)	(57,440)	(1,007,440)
Total Expenditures	(2,849,742)	(5,237,175)	(4,658,654)	(8,843,258)	(6,088,159)	(606,863)	(1,391,361)	(519,559)	(237,545)	(1,182,545)	(209,887)	(1,159,887)
Projected Ending Balance	88,928,855	83,710,207	79,068,992	70,242,207	64,168,682	63,575,187	62,197,071	61,690,470	61,465,777	60,296,038	60,098,712	58,951,346
90 Construction Fund												
Beginning Balance	4,970,465	4,970,807	4,971,842	4,972,878	4,973,914	4,974,951	4,975,987	4,977,024	4,978,060	4,979,098	4,980,135	4,981,172
Investment Gain/(Loss)	342	1,036	1,036	1,036	1,036	1,036	1,037	1,037	1,037	1,037	1,038	1,038
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	4,970,807	4,971,842	4,972,878	4,973,914	4,974,951	4,975,987	4,977,024	4,978,060	4,979,098	4,980,135	4,981,172	4,982,210

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
February 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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	151,217,346	138,526,745	127,663,079	116,757,759	105,645,451	97,649,972	96,078,104	90,624,287	89,715,514	89,236,906	87,828,771	86,625,956
Investment Gain/(Loss)	91,584	28,860	26,596	24,325	22,009	20,344	20,016	18,880	18,691	18,591	18,298	18,047
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(12,025,392)	(10,720,693)	(10,760,084)	(10,014,801)	(7,845,656)	(1,420,380)	(4,352,001)	(755,821)	(325,466)	(304,894)	(1,049,281)	(1,003,475)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(756,794)	(171,832)	(171,832)	(1,121,832)	(171,832)	(171,832)	(1,121,832)	(171,832)	(171,832)	(1,121,832)	(171,832)	(1,121,832)
Total Expenditures	(12,782,186)	(10,892,525)	(10,931,916)	(11,136,633)	(8,017,488)	(1,592,212)	(5,473,833)	(927,653)	(497,298)	(1,426,726)	(1,221,113)	(2,125,307)
Projected Ending Balance	138,526,745	127,663,079	116,757,759	105,645,451	97,649,972	96,078,104	90,624,287	89,715,514	89,236,906	87,828,771	86,625,956	84,518,696
Feasibility Study Fund⁽²⁾												
Beginning Balance	(178,879)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	4,745	-	-	-	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	36,234	444,640	386,274	392,002	332,252	325,087	339,182	328,495	337,917	352,294	334,654	347,168
Trinity Parkway	(15,097)	(34,297)	(34,772)	(34,772)	(34,772)	(34,772)	(34,772)	(34,772)	(34,772)	(41,485)	(44,291)	(48,384)
SH 170	(53,901)	(119,547)	(61,104)	(66,400)	(39,000)	(32,000)	(45,930)	(35,230)	(42,065)	(48,910)	(29,690)	(36,885)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(27,856)	(71,418)	(71,500)	(66,500)	(33,985)	(33,985)	(33,985)	(33,985)	(33,985)	(33,985)	(33,985)	(33,985)
DNT 4A	(2,663)	(4,878)	(517)	(1,078)	(1,105)	(1,078)	(1,105)	(1,078)	(1,353)	(1,658)	(1,460)	(1,658)
DNT 4B/5A	(7,917)	(13,125)	(14,100)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)
Collin County Outer Loop	-	-	(1,453)	(1,453)	(1,522)	(1,453)	(1,522)	(1,542)	(2,698)	(2,955)	(2,441)	(2,955)
Outer Loop Southeast (Loop 9)	-	-	(1,453)	(1,453)	(1,522)	(1,453)	(1,522)	(1,542)	(2,698)	(2,955)	(2,441)	(2,955)
Other	(131,555)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)
Total NTTA System Expenditures	(238,989)	(444,640)	(386,274)	(392,002)	(332,252)	(325,087)	(339,182)	(328,495)	(337,917)	(352,294)	(334,654)	(347,168)
Projected Ending Balance	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,890)	(376,889.89)	(376,890)	(376,890)	(376,890)	(376,890)
Reserve Maintenance Fund												
Beginning Balance	36,323,958	61,300,966	61,057,310	60,323,604	58,532,245	56,658,013	53,118,391	49,613,031	46,724,940	44,773,248	43,689,650	44,060,025
Investment Gain/(Loss)	6,195	12,771	12,720	12,567	12,194	11,804	11,066	10,336	9,734	9,328	9,102	9,179
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)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)
Maintenance Expenditures	-	(790,000)	(1,280,000)	(2,337,500)	(2,420,000)	(4,085,000)	(4,050,000)	(3,432,000)	(2,495,000)	(1,626,500)	(172,300)	(50,626)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(777,853)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)
Total Expenditures	(965,715)	(991,090)	(1,481,090)	(2,538,590)	(2,621,090)	(4,286,090)	(4,251,090)	(3,633,090)	(2,896,090)	(1,827,590)	(373,390)	(251,716)
Projected Ending Balance	61,300,966	61,057,310	60,323,604	58,532,245	56,658,013	53,118,391	49,613,031	46,724,940	44,773,248	43,689,650	44,060,025	44,552,152

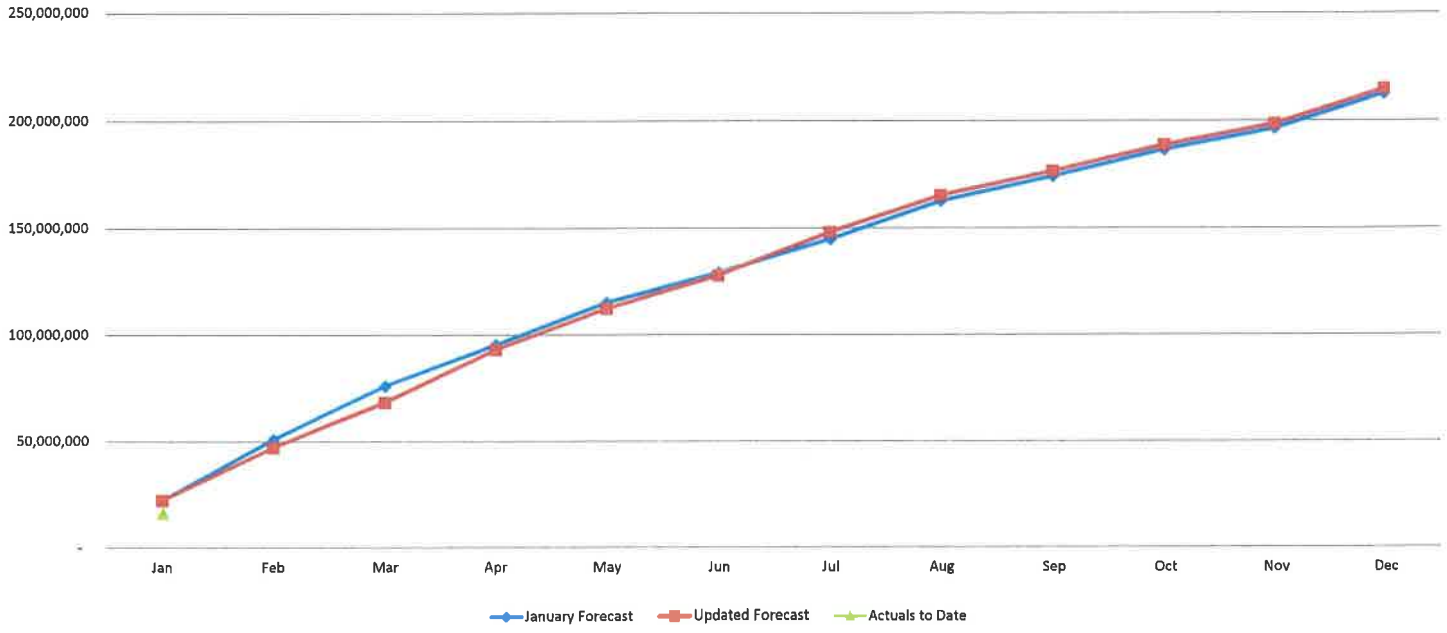
**North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012**

as of
February 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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
Beginning Balance	93,726,054	109,404,670	96,460,067	31,472,797	20,314,166	11,694,949	2,079,603	21,433,855	8,773,700	708,312	11,789,281	3,607,201
Investment Gain/(Loss)	(2,551)	22,793	20,096	6,557	4,232	2,436	433	4,465	1,828	148	2,456	752
BABS Subsidy ⁽³⁾	4,789,925	-	-	-	-	-	4,789,925	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	24,868,036	-	-	-	-	-	-	-	-	-	-	77,005,797
Transfer to Rainy Day Account	-	-	-	-	-	-	-	-	-	-	-	(2,673,173)
Transfer to Bond Payment Account	(11,708,075)	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds ⁽¹⁾	-	-	-	-	-	-	25,000,000	-	-	20,000,000	-	-
Paydown of CP	-	-	(56,300,000)	-	-	-	-	-	-	-	-	(45,000,000)
Transfer to FSF ⁽²⁾	(36,234)	(444,640)	(386,274)	(392,002)	(332,252)	(325,087)	(339,182)	(328,495)	(337,917)	(352,294)	(334,654)	(347,168)
IT Expenditures	(938,327)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)
Maintenance Expenditures	(808,871)	(5,900,000)	(6,200,000)	(6,660,000)	(7,110,000)	(8,110,000)	(8,110,000)	(6,110,000)	(6,110,000)	(6,110,000)	(6,110,000)	(2,529,128)
Project Delivery Expenditures	(446,417)	(689,625)	(977,887)	(2,161,866)	(37,991)	(39,490)	(35,605)	(292,995)	(476,093)	(505,565)	(596,676)	(773,758)
Other	(38,870)	(20,570)	(20,570)	(828,684)	(20,570)	(20,570)	(828,684)	(20,570)	(20,570)	(828,684)	(20,570)	(828,684)
CIF Subordinate Debt ⁽³⁾	-	(4,789,925)	-	-	-	-	-	(4,789,925)	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	(8,250,000)
Total Expenditures	(2,232,485)	(12,522,756)	(8,321,093)	(10,773,185)	(8,291,197)	(9,292,696)	(10,096,924)	(12,336,126)	(7,729,299)	(8,566,884)	(7,849,882)	(13,504,206)
Projected Ending Balance	109,404,670	96,460,067	31,472,797	20,314,166	11,694,949	2,079,603	21,433,855	8,773,700	708,312	11,789,281	3,607,201	19,089,203

- (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

