



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
DECEMBER 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
December 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

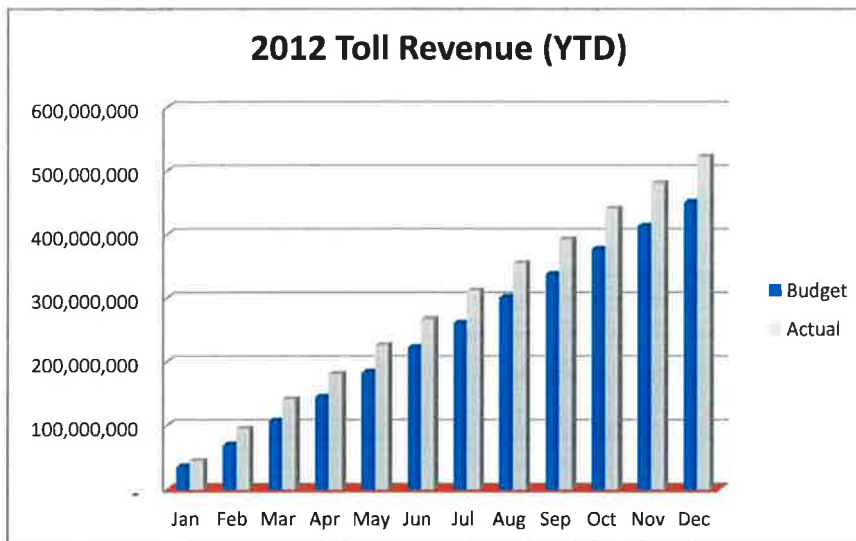
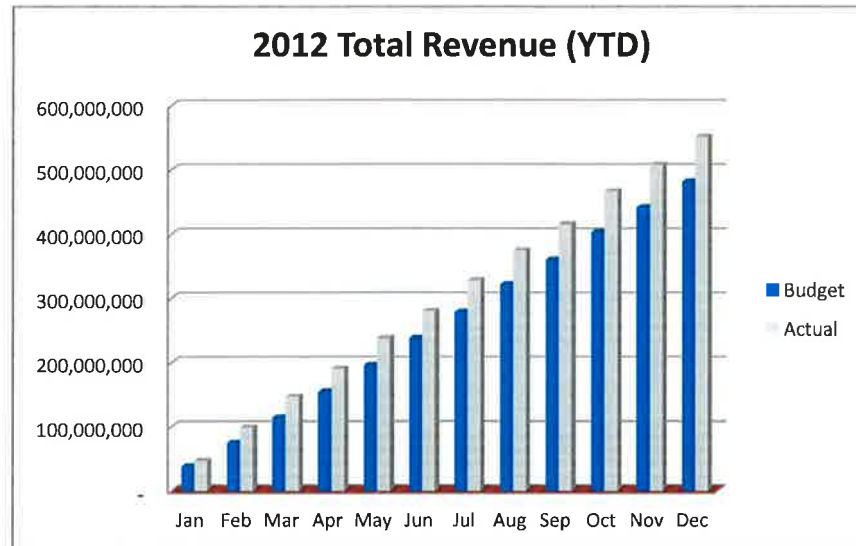
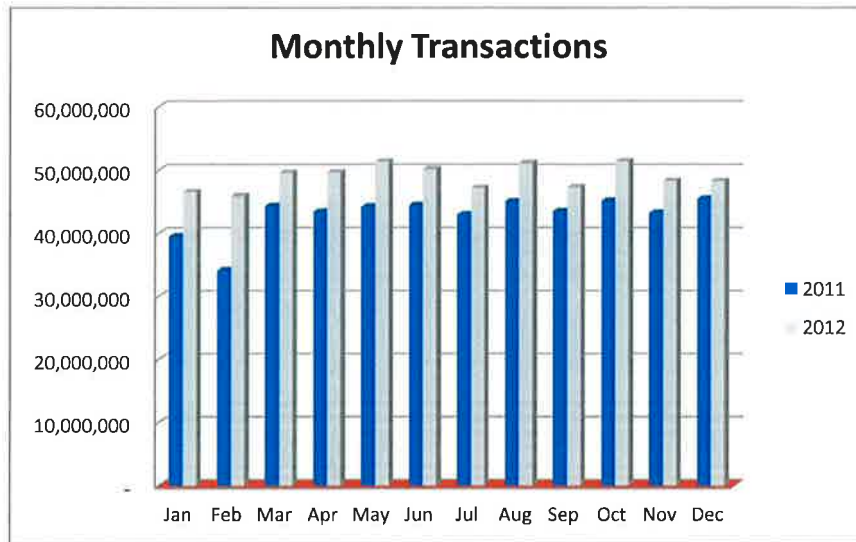
December 31, 2012

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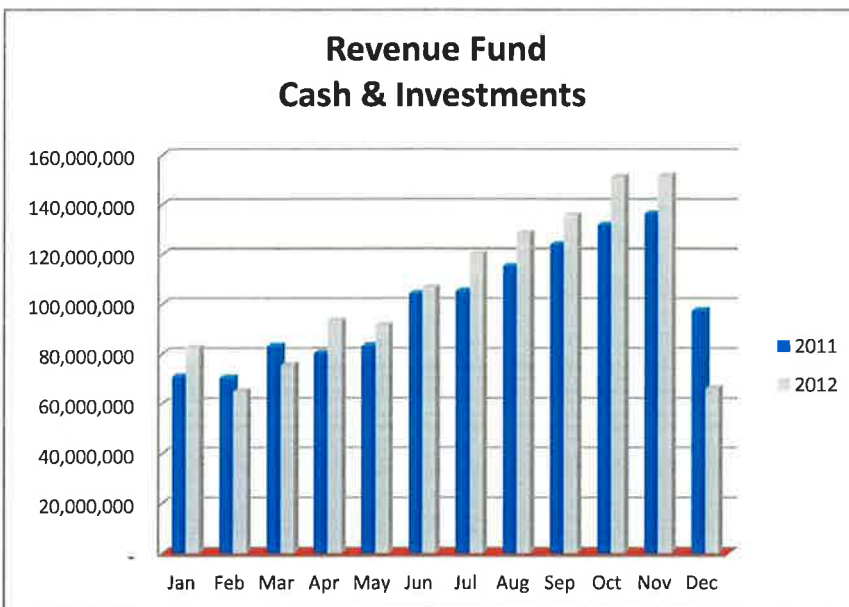
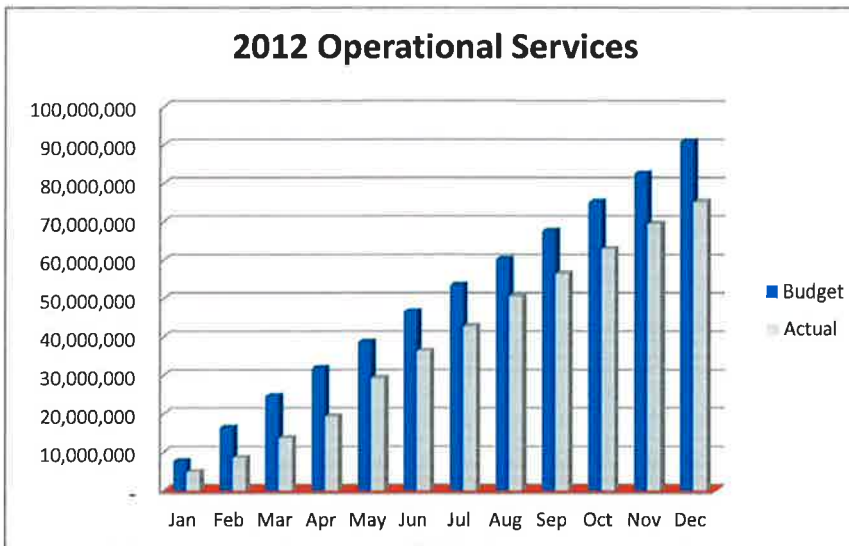
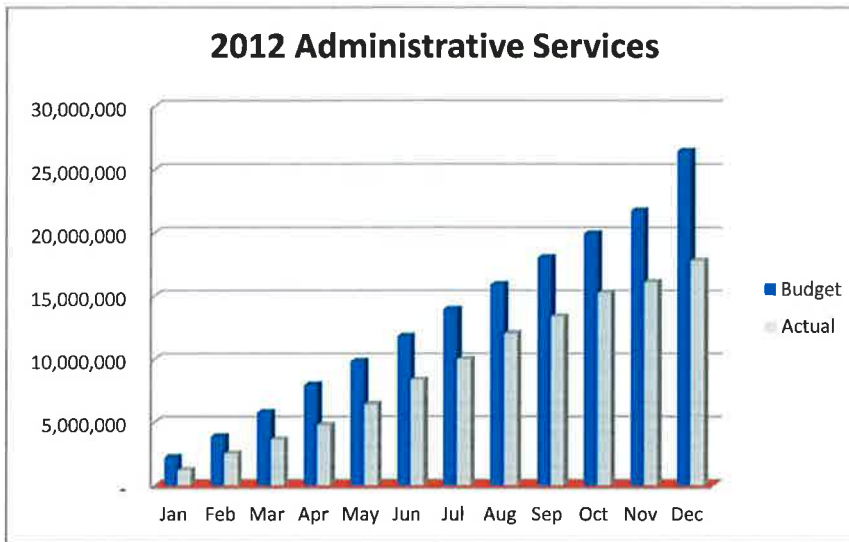
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December 2012 At A Glance

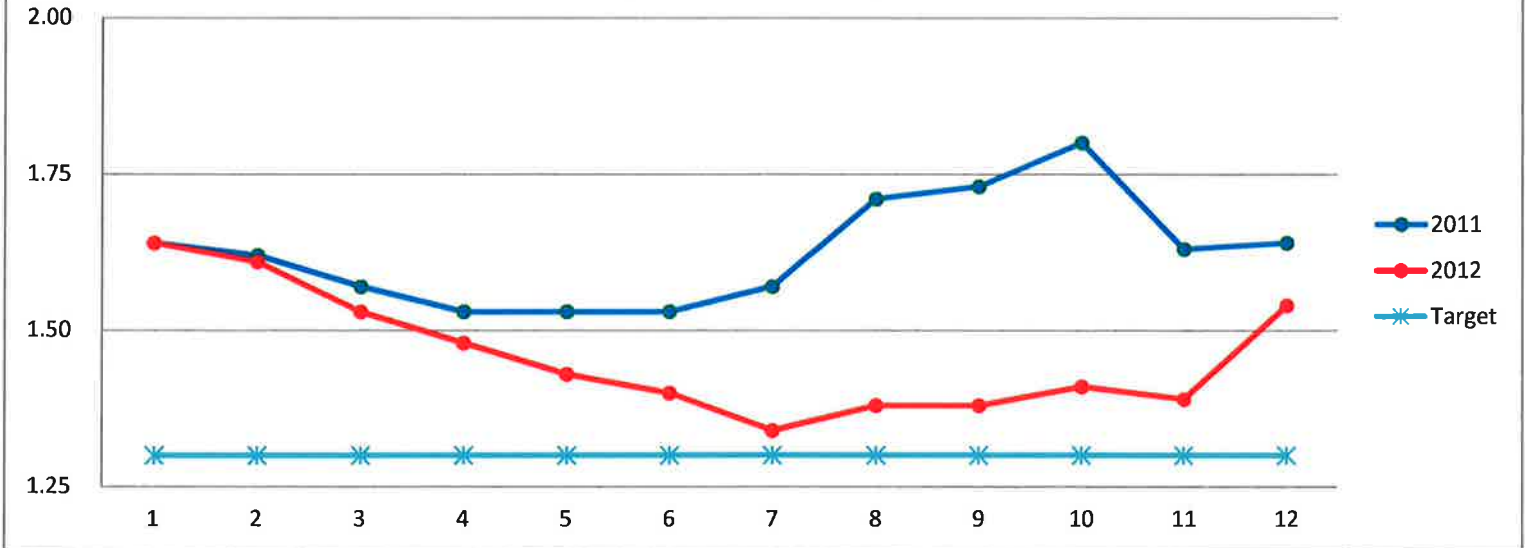


December 2012 At A Glance

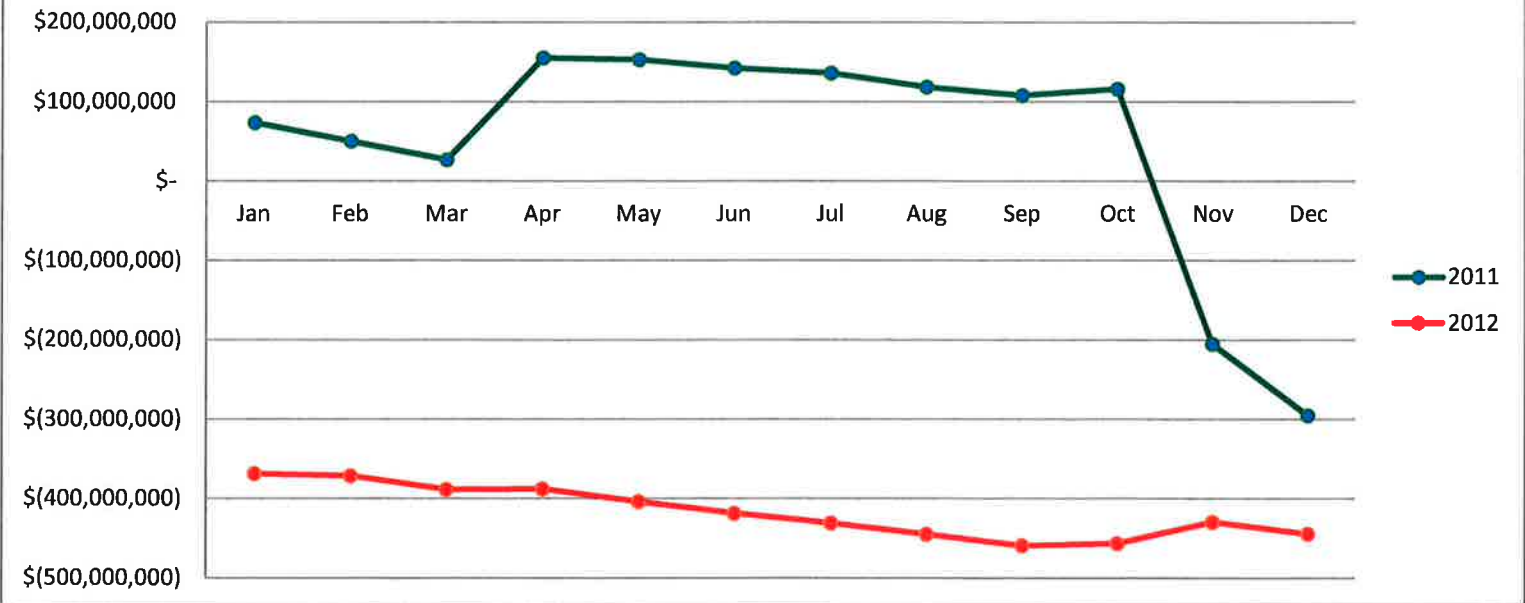


December 2012 At A Glance

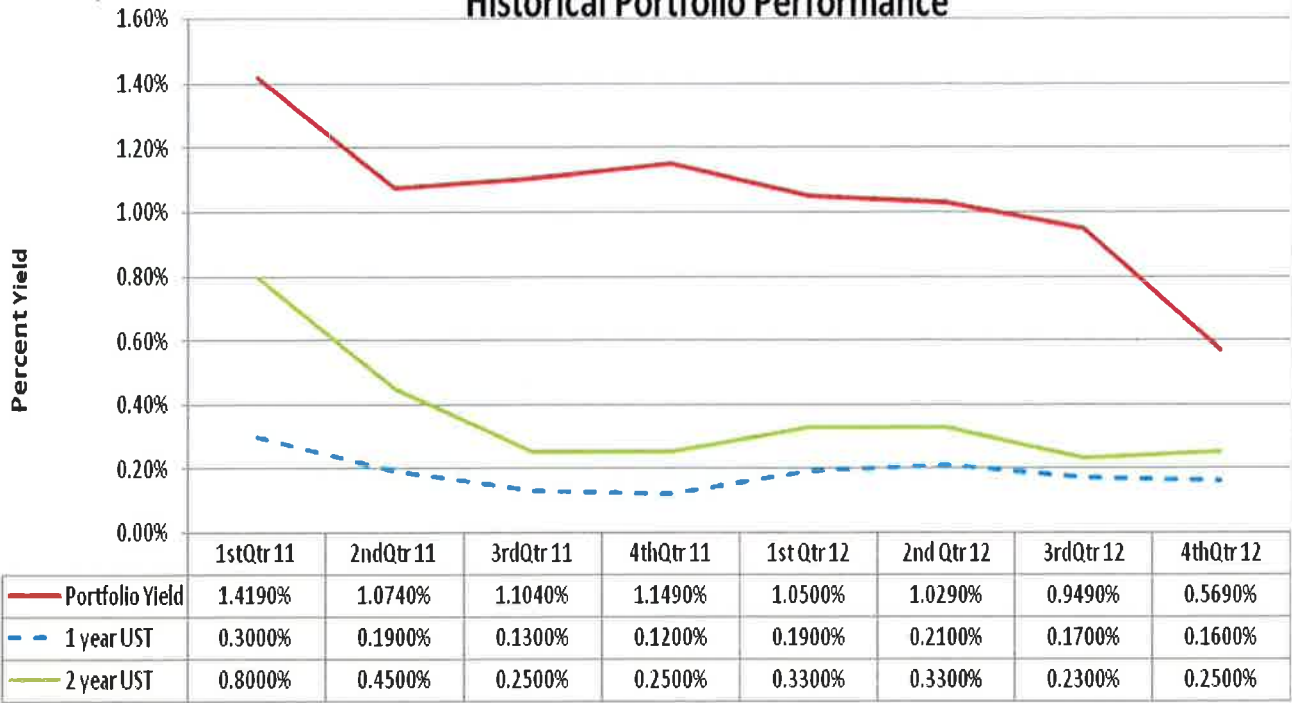
Coverage Calculation (1st & 2nd Tier)



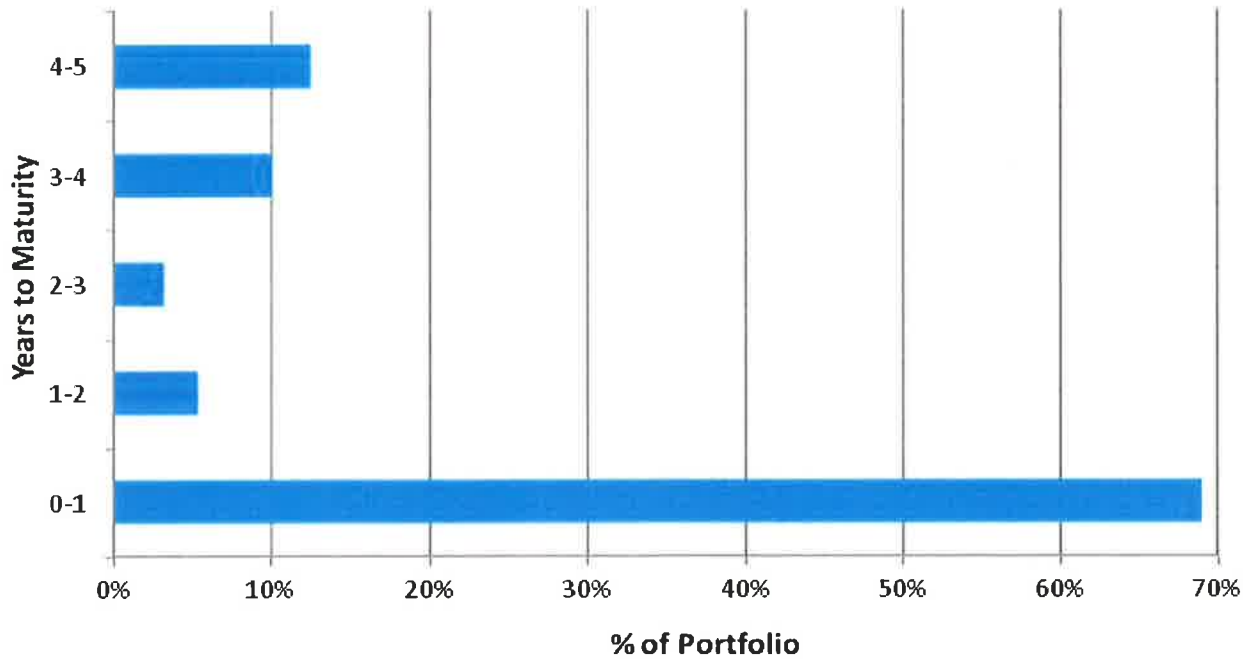
Total Net Position



Historical Portfolio Performance



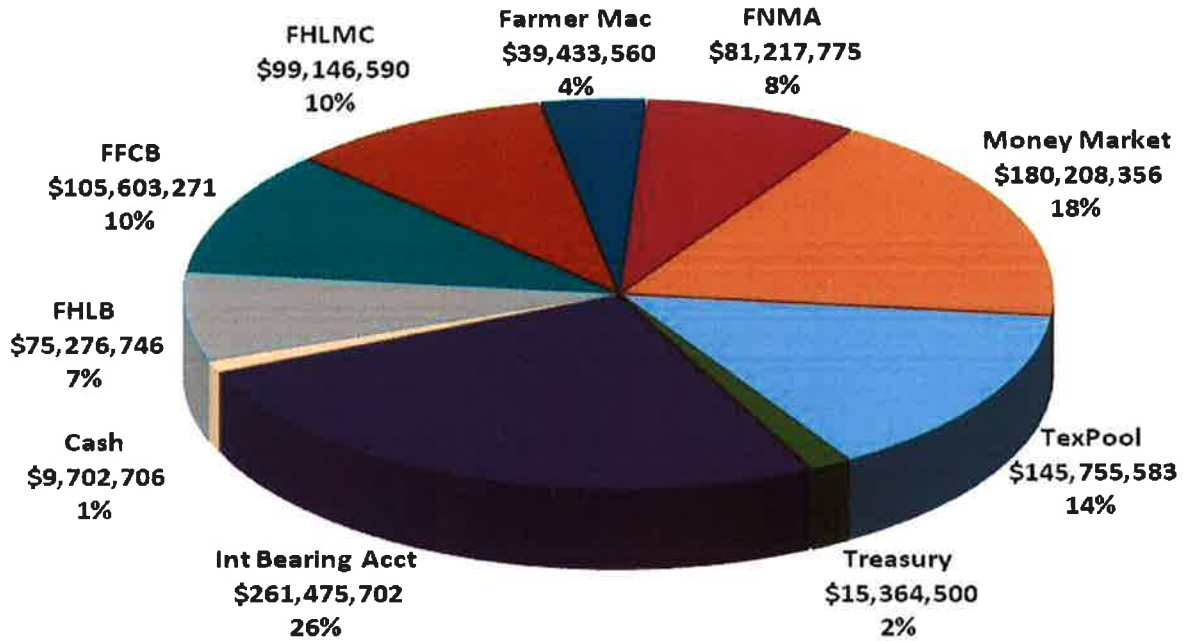
Portfolio Maturity Schedule a/o 12/31/2012



Portfolio Composition

\$1,013,184,788

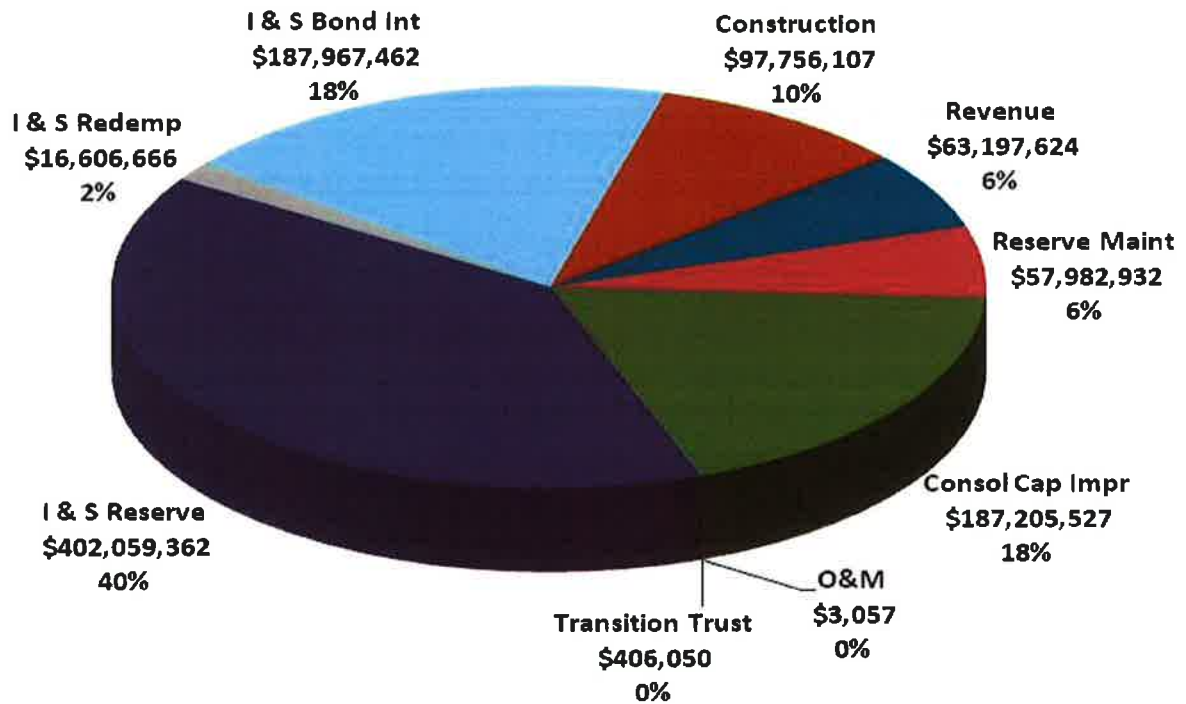
a/o 12/31/2012



Portfolio Composition

by Fund

a/o 12/31/2012



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION**

December 31, 2012
(Unaudited)

ASSETS	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	18,406,228	-	-	2,990,671
Investments, at amortized cost	271,596,581	-	-	63,197,624
Accrued interest receivable on investments	86,029	-	-	42,194
Interfund receivables	-	(928,677,471)	(12,820,788)	22,722,696
Interproject/agency receivables	12,010,093	-	638,391	2,222,054
Accounts receivable	109,554,901	-	-	109,483,979
Allowance for uncollectible receivables	(81,068,112)	-	-	(81,068,112)
Unbilled accounts receivable	15,665,257	-	-	15,665,257
Allowance of unbilled receivables	(13,315,468)	-	-	(13,315,468)
Prepaid expenses	1,271,251	-	-	-
Total current unrestricted assets	334,206,760	(928,677,471)	(12,182,397)	121,940,895
Current restricted assets:				
Restricted for construction:				
Cash	(87,730)	-	(115,018)	-
Investments, at amortized cost	121,913,273	(926,496)	97,756,107	-
Accrued interest receivable on investments	155,566	-	155,566	-
Restricted for debt service:				
Investments, at amortized cost	302,136,617	(316,205,770)	-	-
Accrued interest receivable on investments	570,840	-	-	-
Accounts receivable	4,789,925	-	-	-
Restricted for pension benefits and other purposes:				
Cash	(470)	-	-	-
Investments, at amortized cost	406,050	-	-	-
Accrued interest receivable on investments	52	-	-	-
Total current restricted assets	429,884,123	(317,132,266)	97,796,655	-
Total current assets	764,090,883	(1,245,809,737)	85,614,258	121,940,895
Noncurrent Assets:				
Investments, at amortized cost restricted for operations	25,215,661	25,215,661	-	-
Investments, at amortized cost restricted for debt service	291,916,605	291,916,605	-	-
Deferred outflow of resources	42,349,015	-	42,349,015	-
Deferred financing cost	75,306,573	-	68,707,147	-
Deferred feasibility study cost	55,028,537	-	-	-
Deferred amount on refunding	-	(26,871,916)	26,871,916	-
Capitalized cost (net of accumulated depreciation)	6,341,063,815	(13,915,067)	6,357,599,596	-
Total noncurrent assets	6,830,880,206	276,345,283	6,495,527,674	-
TOTAL ASSETS	7,594,971,089	(969,464,454)	6,581,141,932	121,940,895
LIABILITIES				
Current liabilities:				
Accounts payable	337,457	-	-	-
Retained from contractors	1,827,901	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	381,556	-	-	-
Accrued payroll	368,501	-	-	-
Interfund payables	476	(928,677,471)	193,039,389	377,029,339
Interproject/agency payables	3,918,389	-	-	3,918,389
Interagency Payable	7,948,482	-	532,669	6,383,920
Recurring accrued liabilities	14,448,852	-	8,633,022	5,369,790
Deferred income	36,706,696	-	-	36,706,696
Toll tag deposits	575,154	-	-	575,154
Total current unrestricted liabilities	66,513,464	(928,677,471)	202,205,080	429,983,288
Payable from Restricted Assets:				
Construction related payables:				
Retained from contractors	2,977,875	-	2,977,875	-
Deferred grant income (Toll Equity Grant)	38,812,093	-	38,812,093	-
Debt service related payables:				
Accrued interest payable on bonded debt	171,552,343	-	-	-
Accrued interest payable on commercial paper	13,748,333	-	-	-
Commercial paper notes payable	38,300,000	-	-	-
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	281,996,365	-	58,394,968	-
Noncurrent liabilities:				
Texas Department of Transportation - ISTE A loan payable	138,262,812	-	138,262,812	-
Dallas North Tollway System revenue bonds payable	7,499,008,026	(40,786,983)	7,139,795,009	-
Deferred inflow of resources	42,349,015	-	42,349,015	-
OPEB and workers comp. liabilities	11,413,085	-	-	-
Total noncurrent liabilities	7,691,032,938	(40,786,983)	7,320,406,836	-
TOTAL LIABILITIES	8,039,542,767	(969,464,454)	7,581,006,884	429,983,288
NET POSITION				
Invested in capital assets, net of related debt	(1,213,002,207)	43,359,077	(999,864,952)	-
Restricted:				
Restricted for debt service	961,572,758	343,248,592	-	(308,042,393)
Held in trust for pension benefits and other purposes	404,911	-	-	-
Unrestricted:				
Unrestricted	(193,547,140)	(193,547,140)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(83,954,377)	-	-
Reserved for capital improvements	-	(127,141,846)	-	-
Reserved for bond redemption	-	18,035,694	-	-
TOTAL NET POSITION	(444,571,676)	-	(999,864,952)	(308,042,393)

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
15,379,237	(4,390)	40,711	-	-	-	-
3,057	57,982,932	150,412,968	-	-	-	-
-	-	43,835	-	-	-	-
50,265,394	334,081	373,394,771	-	483,724,200	11,057,117	-
7,008,038	-	2,141,609	-	-	-	-
10	-	70,912	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,271,251	-	-	-	-	-	-
<u>73,926,987</u>	<u>58,312,623</u>	<u>526,104,806</u>	-	<u>483,724,200</u>	<u>11,057,117</u>	-
-	-	27,288	-	-	-	-
-	-	25,083,662	-	-	-	-
-	-	-	-	-	-	-
-	-	11,708,897	-	187,967,462	402,059,362	16,606,666
-	-	-	-	1,867	568,968	5
-	-	-	-	4,789,925	-	-
-	-	-	(470)	-	-	-
-	-	-	406,050	-	-	-
-	-	-	52	-	-	-
-	-	36,819,847	405,632	192,759,253	402,628,332	16,606,671
<u>73,926,987</u>	<u>58,312,623</u>	<u>562,924,653</u>	<u>405,632</u>	<u>676,483,453</u>	<u>413,685,448</u>	<u>16,606,671</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	6,599,426	-	-	-	-
113	-	55,028,424	-	-	-	-
-	-	-	-	-	-	-
(62)	4,950	(2,625,602)	-	-	-	-
51	4,950	59,002,248	-	-	-	-
<u>73,927,038</u>	<u>58,317,573</u>	<u>621,926,901</u>	<u>405,632</u>	<u>676,483,453</u>	<u>413,685,448</u>	<u>16,606,671</u>
253,434	52,148	31,875	-	-	-	-
-	118,672	1,709,229	-	-	-	-
381,556	-	-	-	-	-	-
368,501	-	-	-	-	-	-
31,454,744	3,034,644	289,477,466	-	-	-	34,642,365
-	-	-	-	-	-	-
873,189	-	158,704	-	-	-	-
271,613	68,648	105,779	-	-	-	-
-	-	-	-	-	-	-
33,603,037	3,274,112	291,483,053	-	-	-	34,642,365
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	171,552,343	-	-
-	-	13,748,333	-	-	-	-
-	-	38,300,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	721	-	-	-
-	-	52,048,333	721	171,552,343	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
-	-	-	-	-	-	-
11,413,085	-	-	-	-	-	-
11,413,085	-	400,000,000	-	-	-	-
45,016,122	3,274,112	743,531,366	721	171,552,343	-	34,642,365
-	-	(256,496,331)	-	-	-	-
-	-	7,750,000	-	504,931,110	413,685,448	-
-	-	-	404,911	-	-	-
-	-	-	-	-	-	-
28,910,916	55,043,461	-	-	-	-	-
-	-	127,141,846	-	-	-	-
-	-	-	-	-	-	(18,035,694)
<u>28,910,916</u>	<u>55,043,461</u>	<u>(121,604,485)</u>	<u>404,911</u>	<u>504,931,110</u>	<u>413,685,448</u>	<u>(18,035,694)</u>

These balances are preliminary and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION**

December 31, 2012

(Unaudited)

	<u>Consolidated Capital Improvement Fund</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
<u>ASSETS</u>			
Current Assets:			
Cash	40,711	40,711	-
Investments, at amortized cost	150,412,968	150,412,968	-
Accrued interest receivable on investments	43,835	43,835	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	2,141,609	2,115,970	25,639
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	526,104,806	507,875,782	18,229,024
Current restricted assets:			
Restricted for construction:			
Cash	27,288	33,443,770	(33,416,482)
Investments, at amortized cost	25,083,662	25,083,662	-
Restricted for debt service:			
Investments, at amortized cost	11,708,897	11,708,897	-
Total current restricted assets	36,819,847	70,236,329	(33,416,482)
Total current assets	562,924,653	578,112,111	(15,187,458)
Noncurrent Assets:			
Deferred financing cost	6,599,426	6,599,426	-
Deferred feasibility study cost	55,028,424	-	55,028,424
Capitalized cost (net of accumulated depreciation)	(2,625,602)	(2,625,602)	-
Total noncurrent assets	59,002,248	3,973,824	55,028,424
TOTAL ASSETS	621,926,901	582,085,935	39,840,966
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	31,875	31,875	-
Retained from contractors	1,709,229	730,287	978,942
Interfund payables	289,477,466	(5,801,506)	295,278,972
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	105,779	24,566	81,213
Total current unrestricted liabilities	291,483,053	(4,854,244)	296,337,297
Debt service related payables:			
Accrued interest payable on commercial paper	13,748,333	13,748,333	-
Commercial paper notes payable	38,300,000	38,300,000	-
Total current liabilities payable from restricted assets	52,048,333	52,048,333	-
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	743,531,386	447,194,089	296,337,297
<u>NET POSITION</u>			
Invested in capital assets, net of related debt	(256,496,332)	-	(256,496,332)
Restricted:			
Restricted for debt service	7,750,000	7,750,000	-
Unrestricted:			
Reserved for capital improvements	127,141,847	127,141,847	-
TOTAL NET POSITION	(121,604,485)	134,891,847	(256,496,332)

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

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 1, 2012	\$ (373,505,494)	(885,110,314)	(175,014,954)
Revenues:			
Toll Revenues	522,566,634	-	522,566,634
Interest Revenue	8,103,314	-	187,369
Other revenue	20,626,959	39,623	18,395,740
Total operating revenues	<u>551,296,907</u>	<u>39,623</u>	<u>541,149,743</u>
Operating Expenses:			
Administration	(17,831,650)	-	-
Operations	(75,205,836)	-	-
	<u>(93,037,486)</u>	<u>-</u>	<u>-</u>
Preservation of system assets:			
Reserve Maintenance Fund expenses	(10,240,395)	-	-
Capital Improvement Fund expenses	(28,166,714)	-	-
Total operating expenses before amortization and depreciation	<u>(131,444,594)</u>	<u>-</u>	<u>-</u>
Operating revenues before amortization and depreciation	419,852,313	39,623	541,149,743
Amortization and depreciation	<u>(6,038,360)</u>	<u>(6,038,360)</u>	<u>-</u>
Operating revenues	<u>413,813,953</u>	<u>(5,998,738)</u>	<u>541,149,743</u>
Nonoperating revenues (expenses):			
Interest earned on investments	1,373,486	1,373,486	-
Gain (Loss) on sale of investments	635,896	-	-
Net increase (decrease) in fair value of investments	(4,962,381)	(977,945)	-
Grant revenue	4,011,468	5,083,398	-
Government subsidy (BABS)	28,978,075	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(63,943,350)	(63,943,350)	-
Unbudgeted bad debt expense	(45,230,480)	-	(45,230,480)
Interest expense on revenue bonds	(399,018,646)	(74,880,423)	-
Bond discount/premium amortization	892,613	609,779	-
Bond issuance cost amortization	(4,147,185)	(3,627,267)	-
Interest on loan	(5,905,507)	(5,905,507)	-
Interest on short term notes (net of capitalized interest)	(127,347)	-	-
Deferred amount on refunding amortization	(4,701,591)	(4,701,591)	-
Other nonoperating costs	6,228,449	6,072,061	(519)
Net nonoperating revenues (expenses):	<u>(485,916,501)</u>	<u>(140,897,360)</u>	<u>(45,230,999)</u>
Net revenues	<u>(72,102,549)</u>	<u>(146,896,098)</u>	<u>495,918,745</u>
Interfund and Interproject Transactions			
Transfer in/out CIF &FSF	1,207,294	-	-
Operating transfers (other funds)	(170,927)	32,141,460	(422,334,981)
Distribution from Revenue Fund	-	-	(206,611,201)
Change in net position year to date December 31, 2012	<u>(71,066,182)</u>	<u>(114,754,637)</u>	<u>(133,027,439)</u>
ENDING NET POSITION December 31, 2012	<u>\$ (444,571,676)</u>	<u>(999,864,952)</u>	<u>(308,042,393)</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)
-	-	-	-	-	-	-
4	112,599	428,212	533	53,430	7,321,101	66
793,335	584,000	814,260	-	-	-	-
793,339	696,599	1,242,472	533	53,430	7,321,101	66
(17,831,650)	-	-	-	-	-	-
(75,205,836)	-	-	-	-	-	-
(93,037,486)	-	-	-	-	-	-
-	(10,240,395)	-	-	-	-	-
-	-	(28,166,714)	-	-	-	-
(93,037,486)	(10,240,395)	(28,166,714)	-	-	-	-
(92,244,147)	(9,543,796)	(26,924,242)	533	53,430	7,321,101	66
-	-	-	-	-	-	-
(92,244,147)	(9,543,796)	(26,924,242)	533	53,430	7,321,101	66
-	-	-	-	-	-	-
-	-	-	-	-	635,896	-
-	-	107,652	-	23,561	(4,115,648)	-
-	-	(1,071,929)	-	-	-	-
-	-	-	-	28,978,075	-	-
-	-	-	-	-	-	-
-	-	(32,996,000)	-	(291,142,223)	-	-
-	-	282,835	-	-	-	-
-	-	(519,919)	-	-	-	-
-	-	-	-	(127,347)	-	-
-	-	-	-	-	-	-
162,263	-	-	(5,356)	-	-	-
162,263	-	(34,197,361)	(5,356)	(262,267,934)	(3,479,753)	-
(92,081,884)	(9,543,796)	(61,121,603)	(4,823)	(262,214,504)	3,841,348	66
-	-	1,207,294	-	-	-	-
13,677,866	(1,102,955)	-	-	405,661,456	(16,836,750)	(11,377,023)
90,452,003	8,081,305	108,077,893	-	-	-	-
12,047,986	(2,565,446)	48,163,584	(4,823)	143,446,952	(12,995,402)	(11,376,957)
28,910,916	55,043,461	(121,604,485)	404,911	504,931,110	413,685,448	(18,035,694)

NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date December 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	45,197,773	-	45,197,773
2010 B BABS rebate	28,978,075	-	-
Investments	138,319,317	29,835,737	-
Earnings received from investments	7,813,017	743,865	307,866
Gain/Loss from sale of investments	(6,829,136)	(4,153,569)	-
Restricted for Debt Service	(246,431,320)	-	(246,431,320)
Prepaid customers' accounts	521,481,672	-	521,481,672
Misc revenue	21,844,566	376,539	15,212,286
Reimbursable receipts	10,611,557	-	-
Rental fee	41,210	-	41,210
	<u>521,026,729</u>	<u>26,802,571</u>	<u>335,809,486</u>
Disbursements			
Revenue bonds retired	(27,980,000)	-	-
SWAP Payment	(6,125,970)	-	-
Interest on bonded debt	(192,461,610)	(33,287,905)	-
Investments	(125,005,368)	(124,493,658)	-
Operating expenses	(137,292,839)	-	(47,913,508)
Reserve Maintenance Fund expenses	(11,758,229)	-	-
Capital Improvement Fund expenses	(40,274,742)	-	-
Transfer of deferred revenue	(488,586,840)	-	(488,586,840)
Transfer of CIF	(1,719,252)	(1,719,252)	-
Deferred feasibility study cost	(231,346)	-	-
Capitalized costs	(1,850,801)	(1,850,801)	-
	<u>(1,033,286,995)</u>	<u>(161,351,616)</u>	<u>(536,500,348)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	26,614,697	-	(259,736,016)
Other interfund transactions - net	483,932,612	133,366,651	457,158,817
Dallas-Fort Worth Turnpike Transition			
Trust Fund - net	877	-	-
	<u>510,548,186</u>	<u>133,366,651</u>	<u>197,422,801</u>
Receipts over (under) disbursements YTD, December 31, 2012	<u>(1,712,081)</u>	<u>(1,182,394)</u>	<u>(3,268,061)</u>
BALANCE OF CASH, December 31, 2012	<u>\$ 18,318,028</u>	<u>(115,018)</u>	<u>2,990,671</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)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	28,978,075	-	-
-	-	110,051,791	-	-	(1,568,211)	-
3	113,607	-	-	74,182	6,001,712	571,782
-	-	-	-	9,384	(2,684,951)	-
-	-	-	-	-	-	-
1,249,667	-	5,006,074	-	-	-	-
-	-	10,611,557	-	-	-	-
<u>1,249,670</u>	<u>113,607</u>	<u>125,669,422</u>	<u>-</u>	<u>29,061,641</u>	<u>1,748,550</u>	<u>571,782</u>
-	-	-	-	-	-	(27,980,000)
-	-	-	-	(6,125,970)	-	-
-	-	-	-	(159,173,704)	-	-
-	-	-	-	-	(511,710)	-
(89,378,861)	-	-	(470)	-	-	-
-	(11,758,229)	-	-	-	-	-
-	-	(40,274,742)	-	-	-	-
-	-	-	-	-	-	-
-	-	(231,346)	-	-	-	-
<u>(89,378,861)</u>	<u>(11,758,229)</u>	<u>(40,506,087)</u>	<u>(470)</u>	<u>(165,299,674)</u>	<u>(511,710)</u>	<u>(27,980,000)</u>
90,452,003	33,613,367	24,868,036	-	137,417,307	-	-
(3)	(21,986,177)	(109,598,781)	-	(1,179,274)	(1,236,840)	27,408,218
-	-	-	877	-	-	-
<u>90,452,000</u>	<u>11,627,190</u>	<u>(84,730,744)</u>	<u>877</u>	<u>136,238,033</u>	<u>(1,236,840)</u>	<u>27,408,218</u>
2,322,809	(17,431)	432,590	407	-	-	-
<u>15,379,237</u>	<u>(4,390)</u>	<u>67,999</u>	<u>(470)</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

	Total 2012 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Toll Revenues	\$ 450,572,600	450,572,600	522,566,634	71,994,034
Interest revenue	9,000,000	9,000,000	8,103,314	(896,686)
Other revenues	21,239,833	21,239,833	20,587,446	(652,387)
Gross revenues	480,812,433	480,812,433	551,257,394	70,444,961
Operating expenses:				
Administration:				
Administration	1,112,881	1,112,881	766,059	(346,822)
Board	255,875	255,875	301,138	45,263
Business diversity	457,660	457,660	404,848	(52,812)
Communications	2,603,135	2,603,135	1,985,290	(617,845)
Finance	16,344,249	16,344,249	10,187,513	(6,156,736)
Government affairs	450,515	450,515	413,427	(37,088)
Human resources	1,431,990	1,431,990	990,634	(441,356)
Internal audit	879,785	879,785	634,787	(244,998)
Legal services	2,903,761	2,903,761	2,147,954	(755,807)
Total administration	26,439,851	26,439,851	17,831,650	(8,608,201)
Operations:				
Customer service center	36,459,525	36,459,525	34,020,099	(2,439,426)
Information technology	14,322,096	14,322,096	11,554,924	(2,767,172)
Maintenance	27,763,922	27,763,922	20,364,802	(7,399,120)
Operations	862,682	862,682	639,790	(222,892)
Project delivery	1,834,997	1,834,997	896,222	(938,775)
System & incident management	9,706,315	9,706,315	7,729,999	(1,976,316)
Total operations	90,949,537	90,949,537	75,205,836	(15,743,701)
Total operating expenses	117,389,388	117,389,388	93,037,486	(24,351,902)
Unbudgeted Bad Debt Expense	-	-	45,230,480	45,230,480
Net revenues available for debt service	\$ 363,423,045	363,423,045	412,989,428	49,566,383
Net revenues available for debt service			412,989,428	
1st Tier Bond Interest Expense			251,936,982	
2nd Tier Bond Interest Expense			39,332,587	
Total 1st & 2nd Tier Bond Interest Expense			291,269,569	
Allocated 1st Tier Principal Amount			16,605,000	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			307,874,569	
1st Tier Calculated Debt Service Coverage			1.54	
1st & 2nd Tier Calculated Debt Service Coverage			1.34	

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

	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>TOLL REVENUE</u>				
AVI	\$ 33,898,392	33,719,494	\$ 403,322,622	\$ 339,788,419
ZipCash	7,478,030	7,247,642	119,244,012	90,478,394
TOTAL	\$ 41,376,422	\$ 40,967,136	\$ 522,566,634	\$ 430,266,813

Percent Increase (Decrease)

1.0%	21.5%
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	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	47,278,659	44,672,811	574,200,575	505,107,743
Three or more axle vehicles	804,730	668,931	10,851,270	8,346,601
Non Revenue	175,846	159,316	2,184,217	1,909,250
TOTAL	48,259,235	45,501,058	587,236,062	515,363,594

TOLL REVENUE

AVERAGE PER DAY

Total Revenue	1,334,723	1,321,521	1,427,778	1,175,592
AVERAGE	\$ 1,334,723	\$ 1,321,521	\$ 1,427,778	\$ 1,175,592

VEHICLE TRANSACTIONS

AVERAGE PER DAY

Two-axle vehicles	1,525,118	1,441,058	1,568,854	1,380,076
Three or more axle vehicles	25,959	21,578	29,648	22,805
Non Revenue	5,672	5,139	5,968	5,217
AVERAGE	1,551,077	1,462,636	1,598,502	1,402,881

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date</u> 2012	<u>Year To Date</u> 2012
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st	\$ 56,981,103	-	\$ 56,981,103
Invoiced:			
ZipCash	155,144,536	9,291,453	164,435,989
Violations	3,271,219	-	3,271,219
Adjustments	(57,526,324)	(1,926,998) **	(59,453,322)
Invoice Payments:			
ZipCash	(46,628,665)	(4,821,486)	(51,450,151)
Violations	(3,894,835)	(403,569)	(4,298,404)
Payment Shortages	(2,202)	(253) ***	(2,455)
Ending Balance A/R, December 31st,	<u>107,344,832</u>	<u>2,139,147</u>	<u>109,483,979</u>
Allowance Uncoll A/R	<u>(69,923,109)</u>	<u>(11,145,003)</u>	<u>(81,068,112)</u>
TOTAL	<u>37,421,723</u>	<u>(9,005,856)</u>	<u>28,415,867</u>
Beginning Unbilled A/R as of Jan. 1st	15,665,257 *	-	15,665,257
Allowance Unbilled A/R	<u>(13,315,468)</u>	<u>-</u>	<u>(13,315,468)</u>
	<u>2,349,789</u>	<u>-</u>	<u>2,349,789</u>

* 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.

**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
12/1/2012-12/31/2012**

This report summarizes the investment position of the North Texas Tollway Authority for the period
12/1/2012-12/31/2012

	12/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	12/31/2012
Book Value	\$ 995,900,501	\$ 774,475,606	\$ (756,714,993)	\$ (667,050)	\$ 190,723	\$ 1,013,184,788
Market Value	\$ 995,900,501	\$ 774,475,606	\$ (756,714,993)	\$ (667,050)	\$ 190,723	\$ 1,013,184,788
Par Value	\$ 993,983,733	\$ 774,475,606	\$ (756,714,993)	\$ -	\$ -	\$ 1,011,744,346
Current Month Change in Market Value						\$ (667,050)
Weighted Average Maturity (in days)	425					413
Weighted Avg. Yield-to-Maturity of Portfolio	0.9430%					0.5690%
Yield-to-Maturity of 2-Year Treasury Note	0.2500%					0.2500%
Accrued Interest						\$ 812,488
Earnings for the Period						\$ 718,929

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

December 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								
3722-01 - PGBT EE Toll Equity Grant	932994031	10222	TexPool	08/31/2010	6,631,590.43	6,631,590.43	0.156	
Total		3722-01 - PGBT EE Toll Equity Grant				6,631,590.43		
3723 - 2012A Construction	874992316	10349	TexPool	08/31/2010	44,926.53	44,926.53	0.010	
Total		3713 - DNT Phase 3 Construction Fund				44,926.53		
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	14,318,351.52	14,318,351.52	0.156	
Total		3713 - DNT Phase 3 Construction Fund				14,318,351.52		
3761 - LLTB BABs Construction Fund	SA6000499	10159	Bank of America	08/31/2010	6,865,311.74	6,865,311.74	0.250	
Total		3761 - LLTB BABs Construction Fund				6,865,311.74		
3751-03 - NTTA 2008 H Cap Int Fund			Cash		37.31	37.31		
Total		3751-03 - NTTA 2008 H Cap Int Fund				37.31		
3751-06 - NTTA 2008J Capitalized Int			Cash		2,677.60	2,677.60		
	932994098	10229	TexPool	08/31/2010	923,550.58	923,550.58	0.156	
Total		3751-06 - NTTA 2008J Capitalized Int				926,228.18		
3751-07 - NTTA 2008K-L Capitalized Int.			Cash		230.91	230.91		
Total		3751-07 - NTTA 2008K-L Capitalized Int.				230.91		
3751-10 - 2009B SRT BABs Constr	SA6000507	10160	Bank of America	01/01/2010	13,421,591.74	13,421,591.74	0.250	
	3134G3GC8	10351	Federal Home Loan Mtg Corp	08/27/2012	10,000,000.00	10,071,100.00	0.743	01/06/2016
	3133EAZG6	10352	Federal Farm Credit Bank	08/27/2012	10,000,000.00	10,000,600.00	0.824	11/23/2016
	3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	9,992,700.00	0.806	01/30/2017
	3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,000,700.00	0.873	02/15/2017
	313380MK0	10355	Federal Home Loan Bank	09/21/2012	9,650,000.00	9,621,725.50	0.877	03/21/2017
Total		3751-10 - 2009B SRT BABs Constr				63,108,417.24		
3751-15 - 2012B Construction	932995053	10359	TexPool		4,669,549.51	4,669,549.51		
Total		3751-15 - 2012B Construction				4,669,549.51		
3751 - 2011 Letter of Credit			Cash		0.01	.01		
Total		3751 - 2011 Letter of Credit				0.01		
3751-16 - 2012C&D Construction	932995079	10362	TexPool	11/08/2012	1,191,463.82	1,191,463.82	0.156	
Total		3751-16 - 2012C&D Construction				1,191,463.82		
TOTAL CONSTRUCTION FUNDS						97,756,107.20	0.537	
REVENUE FUND								
1101 - Revenue Fund	SA6000523	10161	Bank of America	01/01/2010	1,016,965.82	1,016,965.82	0.250	
Total		1101 - Revenue Fund				1,016,965.82		
1101 - Revenue Fund - Rest For Debt Svc	SA6000523	10161	Bank of America	01/01/2010	.00	.00	0.250	
Total		1101 - Revenue Fund				0.00		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	42,921,289.65	42,921,289.65	0.156	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	1,753,991.08	1,753,991.08	0.010	
Total		1101-02 Custody Prepaid Funds				44,675,280.73		
1101-05 - Enterprise Account	Regions	10303	Regions Bank	08/29/2011	17,505,377.22	17,505,377.22	0.200	
Total		1101-03 - Enterprise Account				17,505,377.22		
TOTAL REVENUE FUND						63,197,623.77	0.162	
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,056.83	3,056.83	0.156	
Total		1001 - Operation & Maintenance Fund				3,056.83		
TOTAL OPERATIONS & MAINTENANCE FUND						3,056.83	0.156	
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	57,982,932.28	57,982,932.28	0.200	
Total		1201 - Reserve Maintenance Fund				57,982,932.28		
TOTAL RESERVE MAINTENANCE FUND						57,982,932.28	0.200	
CONSOLIDATED CAPITAL IMPROVEMENT FUND								
1500 - Capital Improvement Fund	VP4510005	10366	Wells Fargo MMF	12/03/2012	4.93	4.93		
	Regions	10323	Regions Bank	12/15/2011	150,280,964.05	150,280,964.05	0.200	
Total		1501 - Capital Improvement Fund				150,280,968.98		
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	2,693,662.00	2,693,662.00	0.200	
	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	7,026,628.70	1.075	10/11/2016
	3133EAZG6	10344	Federal Farm Credit Bank	07/27/2012	10,000,000.00	10,000,590.00	0.816	11/23/2016
	3133EAKP2	10335	Federal Farm Credit Bank	04/04/2012	5,500,000.00	5,494,780.50	1.360	04/04/2017
Total		1501 - CIF Rainy Day Fund				25,215,661.20		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						187,205,527.39	0.299	

North Texas Tollway Authority

INVESTMENTS AT

December 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>TRANSITION TRUST FUND</u>								
7751 - Transition Trust Fund	932994205	10220	TexPool	08/31/2010	406,050.14	406,050.14	0.156	
	Total	7751 - Transition Trust Fund				406,050.14		
TOTAL TRANSITION TRUST FUND						406,050.14	0.156	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	VP4510005	10336	Wells Fargo MMF	12/31/2012	132,828,556.20	132,828,556.20	0.010	
	Total	4211 - Bond Interest Fund				132,828,556.20		
4211-03 - Bond Interest Prefunded DS	313376KL8	10319	Federal Home Loan Bank	12/21/2011	16,400,000.00	16,420,008.00	0.313	06/21/2013
	Total	4211-03 - Bond Interest Prefunded DS				16,420,008.00		
4211- 01 - 2nd Tier Bond Int Acct	VP4510005	10370	Wells Fargo MMF	12/31/2012	29,019,137.50	29,019,137.50	0.010	
	Total	4211-1 - 2nd Tier Bond Int Acct				29,019,137.50		
4211-02 - 2009B BABS Direct Pay Acct			Cash		9,699,759.82	9,699,759.82		
	Total	4211-02 - 2009B BABS Direct Pay Acct				9,699,759.82		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						187,967,461.52	0.038	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	25,967,450.46	25,967,450.46	0.156	
	313589AB9	10341	Federal National Mtg Assn	07/02/2012	15,139,000.00	15,139,000.00	4.968	01/02/2013
	31315PPW3	10328	Federal Agricultural Mtg Corp	03/20/2012	30,000,000.00	30,004,800.00	0.254	02/28/2013
	31331KXA3	10305	Federal Farm Credit Bank	09/06/2011	20,000,000.00	20,026,400.00	0.371	09/06/2013
	313370LB2	10301	Federal Home Loan Bank	08/26/2011	19,900,000.00	20,013,629.00	0.400	09/13/2013
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,250,785.46	3.326	07/05/2014
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,982,765.00	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	167,858.00	3.326	07/15/2014
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	695,129.60	3.326	07/15/2014
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	821,516.80	3.326	07/15/2014
	3137EACY3	10329	Federal Home Loan Mtg Corp	03/21/2012	10,000,000.00	10,090,800.00	0.655	11/25/2014
	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,042,000.00	0.697	03/16/2015
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,364,500.00	0.554	08/31/2015
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,988,684.50	1.615	12/28/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,428,760.00	1.119	01/11/2016
	3134G3UW8	10345	Federal Home Loan Mtg Corp	07/27/2012	15,000,000.00	15,033,450.00	0.833	05/16/2016
	3133EARK6	10348	Federal Farm Credit Bank	08/15/2012	10,000,000.00	10,019,600.00	0.830	05/23/2016
	3133EAN53	10353	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,034,900.00	0.800	08/22/2016
	3135G0PM9	10367	Federal National Mtg Assn	12/14/2012	10,000,000.00	10,010,000.00	0.729	09/21/2016
	3133EA2D9	10357	Federal Farm Credit Bank	09/26/2012	10,000,000.00	9,991,000.00	0.706	09/26/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,214,650.00	0.860	03/02/2017
	3136G0EQ0	10338	Federal National Mtg Assn	05/23/2012	10,000,000.00	10,041,500.00	1.269	05/10/2017
	3134G3VW7	10342	Federal Home Loan Mtg Corp	07/12/2012	10,000,000.00	10,040,800.00	1.160	06/14/2017
	3136G0RT0	10343	Federal National Mtg Assn	07/26/2012	12,000,000.00	12,043,560.00	1.137	07/26/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	10,037,800.00	1.042	09/27/2017
	3134G3T91	10360	Federal Home Loan Mtg Corp	11/21/2012	10,000,000.00	10,021,700.00	1.020	11/21/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,955,360.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,961,240.00	1.823	11/28/2017
	313381LC7	10368	Federal Home Loan Bank	12/28/2012	6,000,000.00	5,991,420.00	0.950	12/28/2017
	Total	4221 - Bond Reserve Fund				353,381,058.82		
4221-01 - NTTA 2nd Tier DS Res Fund	932994171	10240	TexPool	08/31/2011	48,678,303.35	48,678,303.35	0.156	
	Total	4221-01 - NTTA 2nd Tier DS Res Fund				48,678,303.35		
TOTAL INTEREST & SINKING RESERVE FUND						402,059,362.17	1.087	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund			Cash		.30	.30		
	VP4510005	10369	Wells Fargo MMF	12/31/2012	16,606,665.95	16,606,665.95	0.010	
	Total	4231 - Bond Redemption Fund				16,606,666.25		
TOTAL INTEREST & SINKING - REDEMPTION FUND						16,606,666.25	0.010	
INVESTMENT TOTAL AS OF 12/31/2012						1,013,184,787.55	0.569	

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

The table below sets forth the accumulated deferred study costs by project, through November 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	Accumulated as of December 31, 2012	TxDOT Reimbursement as of December 31, 2012
Trinity Tollway	374,328	-	374,328	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,674,285	3,501	3,677,786	-
DNT Ext Phase 4B/5A	3,484,790	59,186	3,543,976	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	5,546,573	547,439	6,094,012	-
Trinity Pkwy	33,154,169	431,010	33,585,179	25,470,593
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	4,267,990	347,121	4,615,111	-
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	1,388,256	55,028,424	25,470,593

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
Jan 1st, 2013

	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	Actuals	Actuals	Actuals	Actuals
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	10,555,210	10,091,177	7,058,203
Investment Gain/(Loss)	3,763	1,210	404	1,156	2,010	(242)	1,108	1,452	1,310	1,409	1,450	1,000
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)	(284,176)	(458,812)	(3,032,042)	(468,452)
Other	-	(15,026)	(15,591)	(4,800)	(4,443)	(5,166)	(9,385)	(8,719)	(1,175)	(6,630)	(2,382)	(5,188)
Total Expenditures	(9,932,443)	(2,938,780)	(2,746,360)	(1,494,408)	(2,451,642)	(527,708)	(714,356)	(1,539,310)	(285,351)	(465,442)	(3,034,424)	(473,640)
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	10,555,210	10,091,177	7,058,203	6,585,563
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	14,317,148	14,314,496	14,316,510
Investment Gain/(Loss)	989	1,066	1,029	1,401	1,307	1,516	1,642	1,602	1,598	1,849	2,015	1,841
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(16,610)	-	-	-	-	-	-	-	-	-	-
Other	-	(4,451)	-	(16,652)	(4,443)	-	8,061	(453)	-	(4,502)	-	-
Total Expenditures	-	(21,061)	-	(16,652)	(4,443)	-	8,061	(453)	-	(4,502)	-	-
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	14,317,148	14,314,496	14,316,510	14,318,352
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	6,882,650	6,878,411	6,876,379
Investment Gain/(Loss)	658	418	312	387	1,137	(445)	326	361	363	324	363	322
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(6,952)	(11,635)	-	(3,189)	(2,173)	(29,727)	(6,755)	(6,097)	(931)	(2,061)	(2,396)	(11,389)
Other	-	(4,451)	-	-	(4,443)	-	(2,511)	(453)	-	(2,502)	-	-
Total Expenditures	(6,952)	(16,086)	-	(3,189)	(6,616)	(29,727)	(9,266)	(6,550)	(931)	(4,563)	(2,396)	(11,389)
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	6,882,650	6,878,411	6,876,379	6,865,312
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	74,449,947	64,494,147	63,751,461
Investment Gain/(Loss)	85,833	38,586	4,649	6,097	14,126	(4,902)	4,232	(13,547)	17,313	(23,827)	29,598	(39,436)
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)	(2,989,583)	(8,777,252)	68,028	(273,598)
Other	(756,794)	(46,957)	(307,691)	298,360	(986,078)	(467,284)	(840,177)	(380,949)	(1,131,547)	(1,154,720)	(840,311)	(405,171)
Total Expenditures	(2,849,742)	(820,178)	(1,719,477)	(650,567)	(3,079,442)	(1,675,342)	(1,725,828)	(795,198)	(4,121,130)	(9,931,972)	(772,283)	(678,769)
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	74,449,947	64,494,147	63,751,461	63,033,256
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	-	-	(444)	-
Investment Gain/(Loss)	342	369	356	486	454	526	570	948	-	-	-	-
Account Closeouts	-	-	-	-	-	-	-	(4,974,516)	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	(444)	444	-
Projected Ending Balance	4,970,807	4,971,176	4,971,533	4,972,018	4,972,472	4,972,998	4,973,568	-	-	(444)	-	-

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
Jan 1st, 2013

	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	Actuals	Actuals	Actuals	Actuals
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	106,204,955	95,777,787	92,002,553
Investment Gain/(Loss)	91,584	41,648	6,750	9,528	19,034	(3,547)	7,879	(9,185)	20,583	(20,245)	33,425	(36,273)
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)	(3,274,690)	(9,238,126)	(2,966,410)	(753,439)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(756,794)	(70,886)	(323,281)	276,908	(999,407)	(472,450)	(844,012)	(390,573)	(1,132,722)	(1,168,798)	(842,248)	(410,359)
Total Expenditures	(12,789,137)	(3,796,105)	(4,465,837)	(2,164,816)	(5,542,142)	(2,232,778)	(2,441,389)	(2,341,511)	(4,407,412)	(10,406,924)	(3,808,658)	(1,163,798)
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	106,204,955	95,777,787	92,002,553	90,802,482
Feasibility Study Fund⁽²⁾												
Beginning Balance	(430,769)	(628,779)	(289,286)	(292,459)	(1,320)	(27,458)	0.00	(22,789)	0.00	0.00	(37,916)	(7,399)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	4,745	216,813	-	171,080	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	36,234	283,822	91,331	340,907	132,765	152,374	93,056	443,197	334,272	125,549	191,529	230,383
Trinity Parkway	(15,097)	(34,288)	(5)	(46,108)	(42,363)	(36,124)	(25,544)	(32,157)	(23,243)	(58,520)	(32,359)	(106,929)
SH 170	(53,901)	(25,793)	(73,635)	(78,767)	(64,026)	(18,413)	(29,476)	(48,292)	(5,135)	(24,192)	(27,407)	(48,723)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(27,856)	(90,479)	(15,874)	(86,257)	(43,993)	(23,646)	(45,536)	(46,181)	(26,637)	(79,443)	(49,411)	(101,150)
DNT 4A	(2,663)	(840)	(335)	(9,496)	(761)	(513)	-	(3,757)	-	(1,053)	(15,906)	-
DNT 4B/5A	(7,917)	(9,742)	(470)	-	-	-	(634)	-	-	-	-	(30,368)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(131,555)	-	(4,184)	(220)	(7,760)	(46,221)	(14,655)	(290,021)	(279,256)	(257)	(35,930)	64,185
Total NTTA System Expenditures	(238,989)	(161,141)	(94,504)	(220,848)	(158,903)	(124,917)	(115,845)	(420,408)	(334,272)	(163,465)	(161,012)	(222,984)
Projected Ending Balance	(628,779)	(289,286)	(292,459)	(1,320)	(27,458)	0.00	(22,789)	0.00	0.00	(37,916)	(7,399)	-
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	58,627,427	58,300,349	58,643,773
Investment Gain/(Loss)	6,195	9,725	9,951	10,248	10,250	2,327	17,791	9,884	8,814	10,457	9,462	7,494
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	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(187,862)	(47,057)	(44,446)	(81,710)	(145,641)	(62,081)	(110,301)	(354,589)	(120,748)	(19,140)	(14,827)	(51,224)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(777,853)	(536,266)	(843,833)	(733,045)	(1,058,709)	(1,194,651)	(1,356,618)	(1,454,446)	(502,084)	(1,053,059)	(385,876)	(617,110)
Total Expenditures	(965,715)	(583,323)	(888,279)	(814,755)	(1,204,350)	(1,256,732)	(1,466,919)	(1,809,035)	(622,833)	(1,072,199)	(400,703)	(668,334)
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	58,627,427	58,300,349	58,643,773	57,982,932

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
Jan 1st, 2013

	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	Actuals	Actuals	Actuals	Actuals
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	84,901,601	79,727,122	72,355,289
Investment Gain/(Loss)	(2,551)	22,597	91,125	4,125	19,773	4,394	32,778	16,195	14,799	17,120	14,613	10,200
BABS Subsidy ⁽³⁾	4,789,925	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	579	-	-	-	106,130	-	5,733,640	-	-	-	-
Transfer From Revenue Fund	24,868,036	-	-	-	-	-	-	-	-	-	-	108,077,893
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	-	-	-	-	-	-	-	-	-	-	-	(18,000,000)
Transfer to FSF ⁽²⁾	(36,234)	(283,822)	(91,331)	(340,907)	(132,765)	(152,374)	(93,056)	(443,197)	(334,272)	(125,549)	(191,529)	(230,383)
IT Expenditures	(938,327)	(2,999,080)	(883,030)	(1,961,532)	(1,704,054)	(1,023,321)	(1,949,118)	(760,813)	(194,342)	(3,458,606)	(384,268)	(1,355,503)
Maintenance Expenditures	(808,871)	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(446,417)	(326,753)	(651,027)	(325,057)	(401,313)	(221,101)	(693,951)	(479,724)	(446,873)	(209,498)	(57,158)	(815,035)
Other	(38,870)	(858,631)	(218,907)	(809,600)	(792,502)	(783,531)	(766,585)	(1,741,707)	(708,803)	(1,397,946)	113,807	1,161,680
CIF Subordinate Debt ⁽³⁾	-	(4,789,925)	-	-	-	-	-	-	-	-	-	-
Transfer to SPS	-	-	-	-	-	-	-	-	-	-	(6,867,296)	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	(8,250,000)
Total Expenditures	(2,232,485)	(6,974,389)	(1,752,965)	(3,096,188)	(2,897,869)	(2,027,954)	(3,409,654)	(2,982,244)	(1,350,018)	(5,066,051)	(7,194,916)	(9,258,858)
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	84,901,601	79,727,122	72,355,289	150,280,969

- (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

