



***NORTH TEXAS TOLLWAY AUTHORITY***

# **SPECIAL PROJECTS SYSTEM**

**PRELIMINARY REPORT**  
**(DOES NOT INCLUDE YEAR-END ADJUSTMENTS)**

**MONTHLY FINANCIAL REPORT**  
**FOR THE MONTH ENDED**  
**AUGUST 31, 2013**

**Prepared by**  
**Finance Department**

**NORTH TEXAS TOLLWAY AUTHORITY**  
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Kenneth Barr, Chairman  
Bill Moore, Vice Chairman  
Matrice Ellis-Kirk, Director  
Gary Kloepper, Director  
Michael Nowels, Director  
George "Tex" Quesada, Director  
William "Bill" Elliott, Director  
Mojoy Haddad, Director  
Jane Willard, Director

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Gerald Carrigan, Executive Director  
Horatio Porter, Chief Financial Officer

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**MONTHLY FINANCIAL REPORT  
SPECIAL PROJECTS SYSTEM  
August 31, 2013**

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



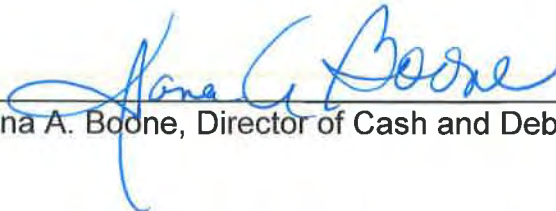
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Horatio Porter, Chief Financial Officer



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E. Ray Zies, Controller



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Dana A. Boone, Director of Cash and Debt Management

# NORTH TEXAS TOLLWAY AUTHORITY

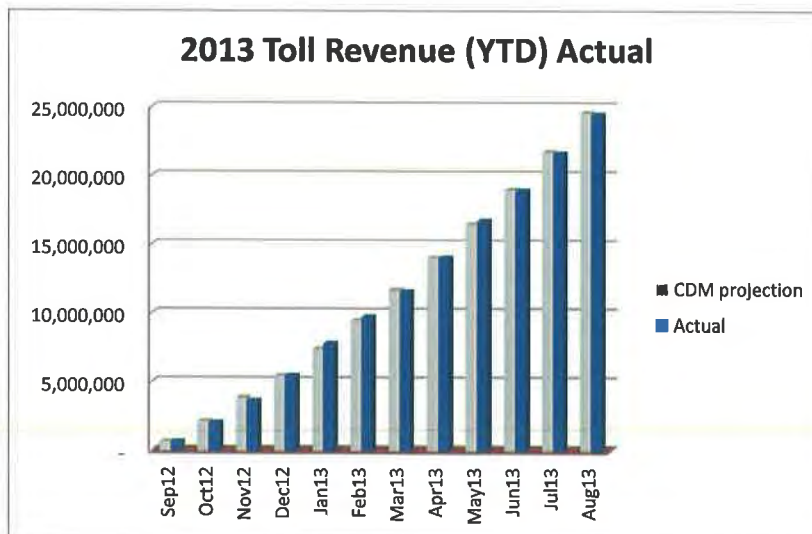
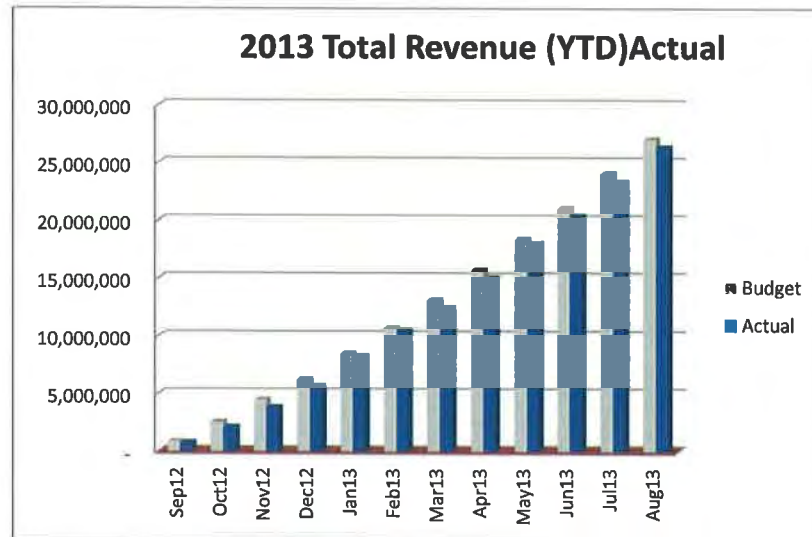
August 31, 2013

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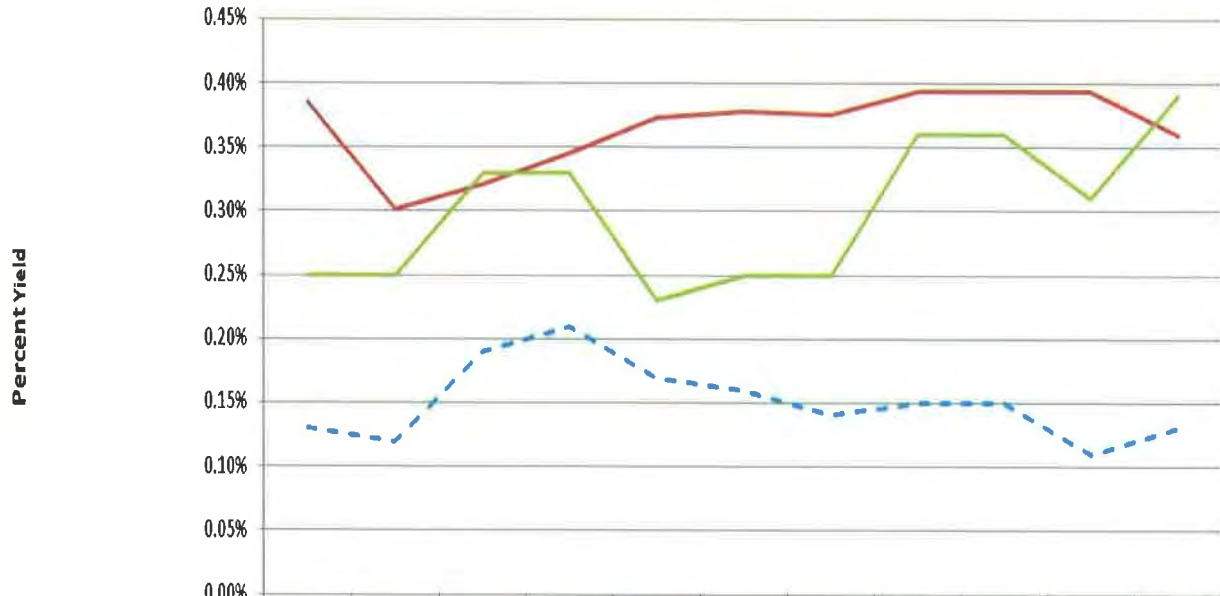
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# August 2013 At A Glance



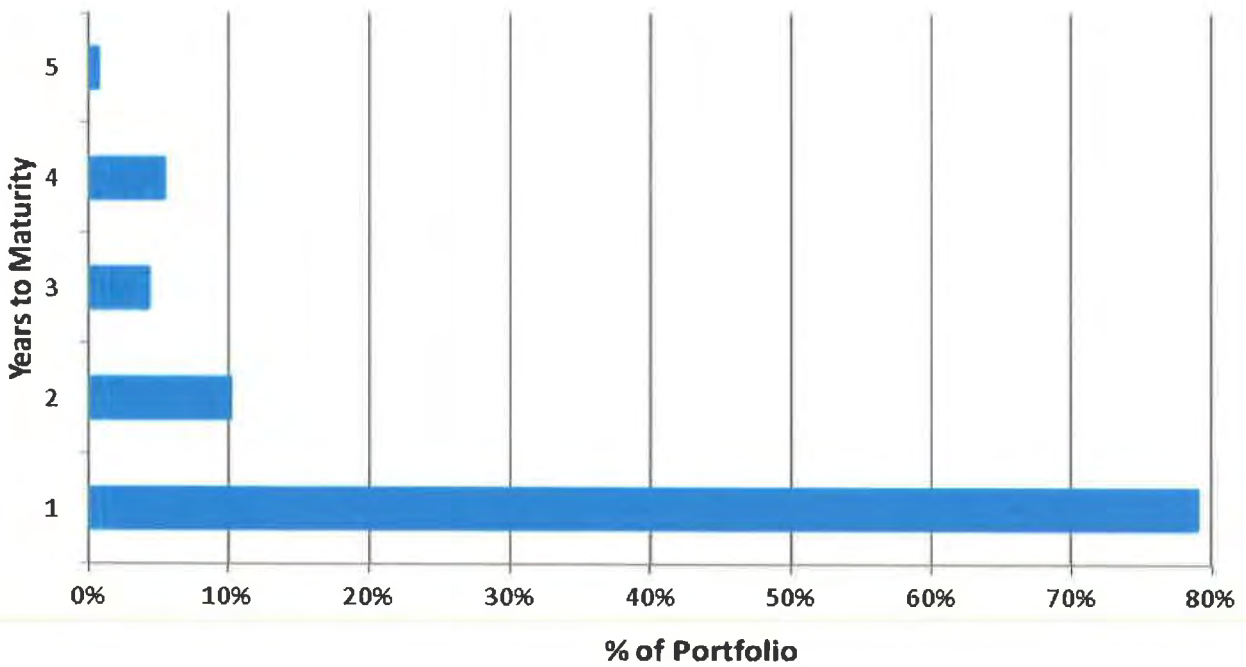
### Historical Portfolio Performance



|                   | 3rdQtr 11 | 4thQtr 11 | 1stQtr 12 | 2ndQtr 12 | 3rdQtr 12 | 4thQtr 12 | 1stQtr 13 | 2ndQtr 13 | 2ndQtr 13 | Jul 13 | Aug 13 |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|--------|
| — Portfolio Yield | 0.39%     | 0.30%     | 0.32%     | 0.35%     | 0.37%     | 0.38%     | 0.38%     | 0.39%     | 0.39%     | 0.39%  | 0.36%  |
| - - 1 year UST    | 0.13%     | 0.12%     | 0.19%     | 0.21%     | 0.17%     | 0.16%     | 0.14%     | 0.15%     | 0.15%     | 0.11%  | 0.13%  |
| — 2 year UST      | 0.25%     | 0.25%     | 0.33%     | 0.33%     | 0.23%     | 0.25%     | 0.25%     | 0.36%     | 0.36%     | 0.31%  | 0.39%  |

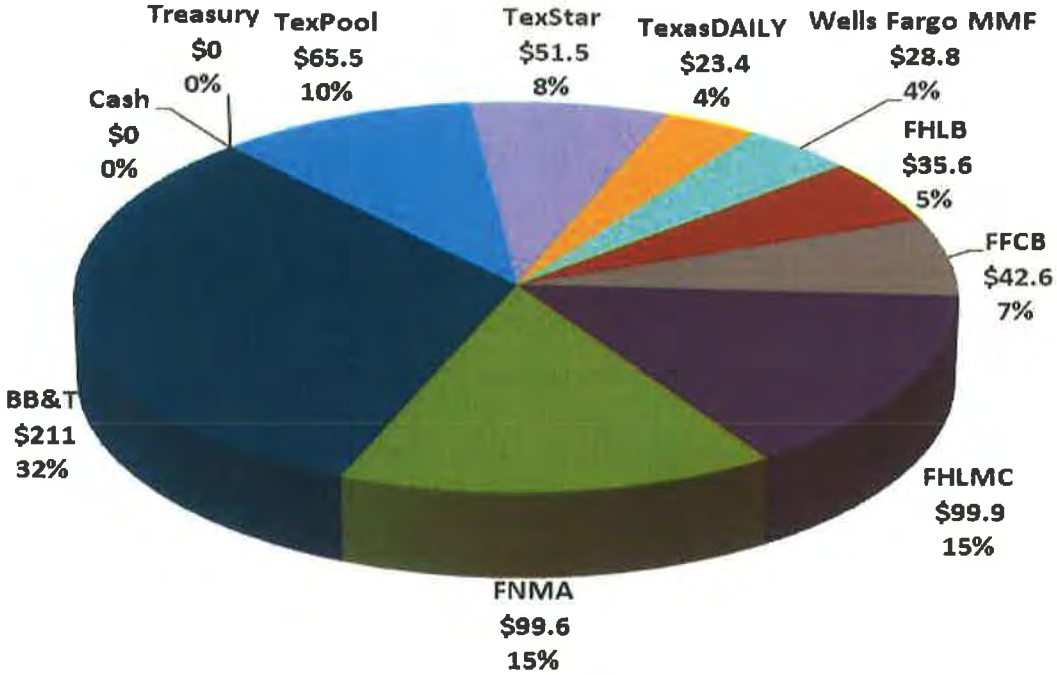
### Portfolio Maturity Schedule

a/o 8/31/2013



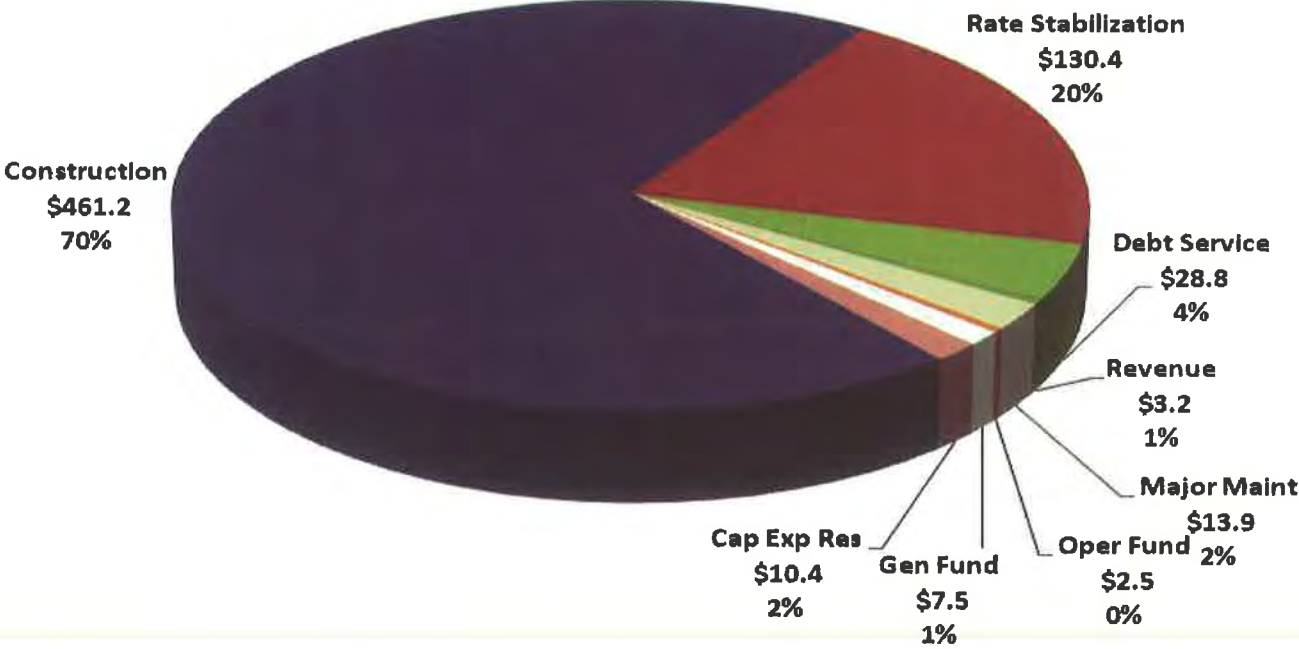
**SPS Portfolio Composition by Type**  
a/o 8/31/2013

**\$657.9**  
(In Millions)



**SPS Portfolio Composition by Fund**  
a/o 8/31/2013

**\$657.9**  
(In Millions)



These balances are preliminary and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
STATEMENT OF NET POSITION  
August 31, 2013  
(Unaudited)**

| <u>ASSETS</u>  | NTTA<br>Special Projects<br>System Totals | Interfund<br>eliminations/<br>reclassifications | Construction &<br>Property Fund | Revenue<br>Fund  |
|--|---|---|---------------------------------|------------------|
| <b>Current Assets:</b>   |   |   |                                 |                  |
| Investments, at amortized cost   | \$ 37,599,927                             | -   | -                               | 3,230,976        |
| Accrued interest receivable on investments                               | 465,482                                   | -   | -                               | 386              |
| Interfund receivables  | -   | (4,170)   | 4,170                           | -                |
| Interproject/agency receivables  | 20,016,445                                | -   | 12,409,224                      | 4,285,768        |
| Accounts receivable  | 5,692,990                                 | -   | -                               | 5,692,990        |
| Allowance for uncollectible receivables                                  | (3,710,561)                               | -   | -                               | (3,710,561)      |
| Prepaid expenses   | 4,159                                     | -   | 4,159                           | -                |
| <b>Total current unrestricted assets</b>                                 | <u>60,068,442</u>                         | <u>(4,170)</u>                                  | <u>12,417,553</u>               | <u>9,499,559</u> |
| <b>Current restricted assets:</b>  |   |   |                                 |                  |
| <b>Restricted for construction:</b>                                      |   |   |                                 |                  |
| Investments, at amortized cost   | 409,735,504                               | -   | 409,735,504                     | -                |
| Accrued interest receivable on investments                               | 280,056                                   | -   | 280,056                         | -                |
| <b>Restricted for debt service:</b>                                      |   |   |                                 |                  |
| Investments, at amortized cost   | 55,027,974                                | -   | -                               | -                |
| Accrued interest receivable on investments                               | 16  | -   | -                               | -                |
| <b>Total current restricted assets</b>                                   | <u>465,043,550</u>                        | <u>-</u>  | <u>410,015,560</u>              | <u>-</u>         |
| <b>Total current assets</b>  | <u>525,111,992</u>                        | <u>(4,170)</u>                                  | <u>422,433,113</u>              | <u>9,499,559</u> |
| <b>Noncurrent Assets:</b>  |   |   |                                 |                  |
| Investments, at amortized cost restricted for construction               | 51,362,410                                | -   | 51,362,410                      | -                |
| Investments, at amortized cost restricted for debt service               | 104,173,274                               | -   | -                               | -                |
| Deferred financing cost  | 12,099,642                                | -   | 12,099,642                      | -                |
| Capitalized cost (net of accumulated depreciation)                       | 1,714,582,108                             | -   | 1,714,582,108                   | -                |
| <b>Total noncurrent assets</b>   | <u>1,882,217,434</u>                      | <u>-</u>  | <u>1,778,044,160</u>            | <u>-</u>         |
| <b>TOTAL ASSETS</b>  | <u>\$ 2,407,329,426</u>                   | <u>(4,170)</u>                                  | <u>2,200,477,273</u>            | <u>9,499,559</u> |
|  |   |   |                                 |                  |
| <u>LIABILITIES</u>   |   |   |                                 |                  |
| <b>Current liabilities:</b>  |   |   |                                 |                  |
| Accounts payable   | 16,047                                    | -   | -                               | -                |
| Interfund payables   | -   | (4,170)   | -                               | -                |
| Interagency Payable  | 7,029,388                                 | -   | 2,219,349                       | -                |
| Recurring accrued liabilities  | 71,378                                    | -   | -                               | -                |
| <b>Total current unrestricted liabilities</b>                            | <u>7,116,813</u>                          | <u>(4,170)</u>                                  | <u>2,219,349</u>                | <u>-</u>         |
| <b>Payable from Restricted Assets:</b>                                   |   |   |                                 |                  |
| <b>Construction related payables:</b>                                    |   |   |                                 |                  |
| Accounts payable   | 325,871                                   | -   | 325,871                         | -                |
| Retained from contractors  | 9,895,726                                 | -   | 9,895,726                       | -                |
| <b>Debt service related payables:</b>                                    |   |   |                                 |                  |
| Accrued interest payable on bonded debt                                  | 28,816,314                                | -   | -                               | -                |
| <b>Total current liabilities payable from restricted assets</b>          | <u>39,037,911</u>                         | <u>-</u>  | <u>10,221,597</u>               | <u>-</u>         |
| <b>Noncurrent liabilities:</b>   |   |   |                                 |                  |
| TIFIA loan payable   | 399,968,010                               | -   | 399,968,010                     | -                |
| Special Projects System revenue bonds payable                            | 1,345,917,675                             | -   | 1,345,917,675                   | -                |
| <b>Total noncurrent liabilities</b>                                      | <u>1,745,885,685</u>                      | <u>-</u>  | <u>1,745,885,685</u>            | <u>-</u>         |
| <b>TOTAL LIABILITIES</b>   | <u>\$ 1,792,040,409</u>                   | <u>(4,170)</u>                                  | <u>1,758,326,631</u>            | <u>-</u>         |
|  |   |   |                                 |                  |
| <u>NET POSITION</u>  |   |   |                                 |                  |
| Invested in capital assets, net of related debt                          | 342,859,765                               | (243,899,581)                                   | 442,150,642                     | -                |
| <b>Restricted:</b>   |   |   |                                 |                  |
| <b>Restricted for debt service</b>                                       | 207,377,965                               | 197,878,343                                     | -                               | 9,499,559        |
| <b>Held in trust for pension benefits and other purposes</b>             | -   | (10,415,723)                                    | -                               | -                |
| <b>Unrestricted:</b>   |   |   |                                 |                  |
| <b>Unrestricted</b>  | 65,051,287                                | 65,051,287                                      | -                               | -                |
| <b>Reserved for operations, maintenance, and retiree health benefits</b> | -   | (8,614,326)                                     | -                               | -                |
| <b>TOTAL NET POSITION</b>  | <u>\$ 615,289,017</u>                     | <u>-</u>  | <u>442,150,642</u>              | <u>9,499,559</u> |

These balances are preliminary  
and subject to year-end adjustments

| Operating Fund | General Fund | Major Maint. Fund | Rate Stabilization Fund | Major Maint Reserve Fund | Capital Exp Reserve Fund | Debt Service Fund |
|----------------|--------------|-------------------|-------------------------|--------------------------|--------------------------|-------------------|
| 2,488,881      | 7,519,682    | 185,763           | -                       | 13,759,245               | 10,415,380               | -                 |
| 63             | 92           | 8                 | 462,252                 | 2,338                    | 343                      | -                 |
| 3,321,453      | -            | -                 | -                       | -                        | -                        | -                 |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| 5,810,397      | 7,519,774    | 185,771           | 462,252                 | 13,761,583               | 10,415,723               | -                 |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| -              | -            | -                 | 26,211,613              | -                        | -                        | 28,816,361        |
| -              | -            | -                 | -                       | -                        | -                        | 16                |
| 5,810,397      | 7,519,774    | 185,771           | 26,211,613              | -                        | -                        | 28,816,377        |
| -              | -            | -                 | 26,673,865              | 13,761,583               | 10,415,723               | 28,816,377        |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| -              | -            | -                 | 104,173,274             | -                        | -                        | -                 |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| 5,810,397      | 7,519,774    | 185,771           | 104,173,274             | -                        | -                        | -                 |
| -              | -            | -                 | 130,847,139             | 13,761,583               | 10,415,723               | 28,816,377        |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| 16,029         | -            | -                 | -                       | 18                       | -                        | -                 |
| 4,809,305      | -            | 4,170             | -                       | -                        | -                        | -                 |
| 71,378         | -            | 734               | -                       | -                        | -                        | -                 |
| 4,896,712      | -            | 4,904             | -                       | 18                       | -                        | -                 |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| -              | -            | -                 | -                       | -                        | -                        | 28,816,314        |
| -              | -            | -                 | -                       | -                        | -                        | 28,816,314        |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| 4,896,712      | -            | 4,904             | -                       | 18                       | -                        | 28,816,314        |
| -              | -            | -                 | -                       | -                        | -                        | -                 |
| -              | -            | -                 | 130,847,139             | 13,761,565               | -                        | -                 |
| -              | -            | -                 | -                       | -                        | -                        | 63                |
| -              | -            | -                 | -                       | -                        | 10,415,723               | -                 |
| 913,685        | 7,519,774    | 180,867           | -                       | -                        | -                        | -                 |
| 913,685        | 7,519,774    | 180,867           | 130,847,139             | 13,761,565               | 10,415,723               | 63                |



**NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
STATEMENT OF CHANGES IN NET POSITION  
Year to Date August 31, 2013  
(Unaudited)**

|  | <u>Totals</u>      | <u>Construction &amp;<br/>Property Fund</u> | <u>Revenue<br/>Fund</u> |
|--|--------------------|---|-------------------------|
| <b>BEGINNING NET POSITION September 1, 2012</b>                      | \$ 542,675,413     | 386,678,501                                 | 5,887,803               |
| <b>Revenues:</b>   |                    |   |                         |
| Toll Revenues  | 26,589,452         | -   | 26,589,452              |
| Interest Revenue   | 6,720              | -   | 5,142                   |
| Other revenue  | 1,884,463          | 411,933                                     | 1,472,530               |
| Less: Bad debt expense   | (2,160,312)        | -   | (2,160,312)             |
| <b>Total operating revenues</b>                                      | <u>26,320,323</u>  | <u>411,933</u>                              | <u>25,906,812</u>       |
| <b>Operating Expenses:</b>   |                    |   |                         |
| Administration   | (3,287,128)        | -   | -                       |
| Operations   | (5,343,329)        | -   | -                       |
|  | <u>(8,630,457)</u> | <u>-</u>                                    | <u>-</u>                |
| <b>Preservation of system assets:</b>                                |                    |   |                         |
| Major Maintenance Fund expenses                                      | (196,999)          | -   | -                       |
| <b>Total operating expenses before amortization and depreciation</b> | <u>(8,827,456)</u> | <u>-</u>                                    | <u>-</u>                |
| <b>Operating revenues</b>  | <u>17,492,867</u>  | <u>411,933</u>                              | <u>25,906,812</u>       |
| <b>Nonoperating revenues (expenses):</b>                             |                    |   |                         |
| Interest earned on investments                                       | 3,136,867          | 2,198,181                                   | -                       |
| Net increase (decrease) in fair value of investments                 | (1,931,412)        | (1,053,255)                                 | -                       |
| TXDOT funding/reimbursements   | 98,619,762         | 98,619,762                                  | -                       |
| Interest expense on revenue bonds                                    | (31,302,548)       | (31,302,548)                                | -                       |
| Interest accretion on 2011B and 2011C Bonds                          | (12,162,703)       | -   | -                       |
| Bond discount/premium amortization                                   | 4,178,669          | 4,178,669                                   | -                       |
| Bond issuance cost amortization                                      | (2,360,753)        | (2,360,753)                                 | -                       |
| Other nonoperating costs   | (3,057,145)        | (3,057,145)                                 | -                       |
| <b>Net nonoperating revenues (expenses):</b>                         | <u>55,120,737</u>  | <u>67,222,911</u>                           | <u>-</u>                |
| <b>Net revenues</b>  | <u>72,613,604</u>  | <u>67,634,844</u>                           | <u>25,906,812</u>       |
| <b>Interfund and Interproject Transactions</b>                       |                    |   |                         |
| Interfund transfers  | -                  | (12,162,703)                                | -                       |
| Distribution from Revenue Fund                                       | -                  | -   | (22,295,056)            |
| <b>Change in net position year to date August 31, 2013</b>           | <u>72,613,604</u>  | <u>55,472,141</u>                           | <u>3,611,756</u>        |
| <b>ENDING NET POSITION August 31, 2013</b>                           | <u>615,289,017</u> | <u>442,150,642</u>                          | <u>9,499,559</u>        |

These balances are preliminary  
and subject to year-end adjustments

| Operating Fund | General Fund | Major Maintenance Fund | Rate Stabilization Fund | Major Maint. Reserve Fund | Capital Exp Reserve Fund | Debt Service Fund |
|----------------|--------------|------------------------|-------------------------|---------------------------|--------------------------|-------------------|
| 1,917,007      | -            | 331,118                | 130,802,576             | 13,762,207                | 3,296,192                | 9                 |
| -              | -            | -                      | -                       | -                         | -                        | -                 |
| -              | 1,578        | -                      | -                       | -                         | -                        | -                 |
| -              | -            | -                      | -                       | -                         | -                        | -                 |
| -              | 1,578        | -                      | -                       | -                         | -                        | -                 |
| (3,287,128)    | -            | -                      | -                       | -                         | -                        | -                 |
| (5,343,329)    | -            | -                      | -                       | -                         | -                        | -                 |
| (8,630,457)    | -            | -                      | -                       | -                         | -                        | -                 |
| -              | -            | (196,999)              | -                       | -                         | -                        | -                 |
| (8,630,457)    | -            | (196,999)              | -                       | -                         | -                        | -                 |
| (8,630,457)    | 1,578        | (196,999)              | -                       | -                         | -                        | -                 |
| 1,488          | -            | 358                    | 922,720                 | 10,307                    | 3,759                    | 54                |
| -              | -            | -                      | (878,157)               | -                         | -                        | -                 |
| -              | -            | -                      | -                       | -                         | -                        | -                 |
| -              | -            | -                      | -                       | -                         | -                        | (12,162,703)      |
| -              | -            | -                      | -                       | -                         | -                        | -                 |
| 1,488          | -            | 358                    | 44,563                  | 10,307                    | 3,759                    | (12,162,649)      |
| (8,628,969)    | 1,578        | (196,641)              | 44,563                  | 10,307                    | 3,759                    | (12,162,649)      |
| (1,441,514)    | 1,441,514    | -                      | -                       | -                         | -                        | 12,162,703        |
| 9,067,161      | 6,076,682    | 46,390                 | -                       | (10,949)                  | 7,115,772                | -                 |
| (1,003,322)    | 7,519,774    | (150,251)              | 44,563                  | (642)                     | 7,119,531                | 54                |
| 913,685        | 7,519,774    | 180,867                | 130,847,139             | 13,761,565                | 10,415,723               | 63                |

These balances are preliminary and subject to year-end adjustments

**SPECIAL PROJECTS SYSTEMS**  
**Statement of Cash Flows**  
**Year to Date August 31, 2013**

|   |                      |
|---|----------------------|
| Cash flows from operating activities:   |                      |
| Receipts from customers and users   | \$ 24,924,894        |
| Payments to contractors and suppliers   | (2,093,031)          |
| Payments to employees   | (5,885,718)          |
| Net cash provided by operating activities   | <u>16,946,145</u>    |
| Cash flows from capital and related financing activities:                               |                      |
| Acquisition and construction of capital assets (including capitalized interest costs)   | (368,493,285)        |
| Issuance of revenue bonds   | —                    |
| Capital contributions   | 116,444,456          |
| Other non-operating costs - transfer to other funds                                     | —                    |
| Interest paid on revenue bonds and other debt   | (96,524,861)         |
| Net cash provided by capital and related financing activities                           | <u>(348,573,690)</u> |
| Cash flows from investing activities:   |                      |
| Purchase of investments   | (615,325,821)        |
| Proceeds from sales and maturities of investments                                       | 942,914,251          |
| Interest received   | 4,039,115            |
| Net cash provided used in investing activities  | <u>331,627,545</u>   |
| Net increase (decrease) in cash and cash equivalents                                    | —                    |
| Cash and cash equivalents, beginning of the year  | —                    |
| Cash and cash equivalents, end of the year  | <u>\$ —</u>          |
| Classified as:  |                      |
| Current assets  | \$ —                 |
| Total   | <u>\$ —</u>          |
| Noncash financing, capital, and investing activities:                                   |                      |
| Reconciliation of operating income to net cash provided by operating activities:        |                      |
| Operating income  | \$ 17,492,867        |
| Adjustments to reconcile operating income to net cash provided by operating activities: |                      |
| Changes in assets and liabilities:  |                      |
| Increase in accounts receivable   | (1,389,695)          |
| Increase in accounts and retainage payable  | 833,829              |
| Increase in accrued liabilities   | 14,878               |
| Increase in Accrued Int Receivable  | (1,575)              |
| Increase in prepaid expense   | (4,159)              |
| Total adjustments   | (546,722)            |
| Net cash provided by operating activities   | <u>\$ 16,946,145</u> |
| Noncash financing activities:   |                      |
| Increase in fair value of investments   | \$ (1,931,412)       |

See accompanying notes to basic financial statements.

These balances are preliminary  
and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY**  
**SPECIAL PROJECTS SYSTEM**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**August 31, 2013**

|   | <u>Total<br/>2013<br/>Budget</u> | <u>Budget<br/>To Date</u> | <u>Actual<br/>To Date</u> | <u>Variance<br/>Over(Under)<br/>Budget</u> |
|---|----------------------------------|---------------------------|---------------------------|--|
| <b>Revenues:</b>                        |                                  |                           |                           |  |
| Toll Revenues                           | \$ 24,566,814                    | 24,566,814                | 26,589,452                | 2,022,638                                  |
| Interest revenue                        | 1,600                            | 1,600                     | 6,720                     | 5,120                                      |
| Other revenues                          | 2,501,124                        | 2,501,124                 | 1,884,463                 | (616,661)                                  |
| Less: Bad debt expense                  | -                                | -                         | (2,160,312)               | (2,160,312)                                |
| Gross revenues                          | <u>27,069,538</u>                | <u>27,069,538</u>         | <u>26,320,323</u>         | <u>(749,216)</u>                           |
| <b>Operating expenses:</b>              |                                  |                           |                           |  |
| <b>Administration:</b>                  |                                  |                           |                           |  |
| Administration                          | 109,471                          | 109,471                   | 114,995                   | 5,524                                      |
| Board                                   | 19,710                           | 19,710                    | 9,452                     | (10,258)                                   |
| Business diversity                      | 85,245                           | 85,245                    | 74,316                    | (10,929)                                   |
| Communications                          | 1,618,722                        | 1,618,722                 | 1,399,642                 | (219,080)                                  |
| Finance                                 | 1,575,847                        | 1,575,847                 | 1,106,498                 | (469,349)                                  |
| Government affairs                      | 43,788                           | 43,788                    | 42,127                    | (1,661)                                    |
| Human resources                         | 139,589                          | 139,589                   | 112,103                   | (27,486)                                   |
| Internal audit                          | 161,117                          | 161,117                   | 154,911                   | (6,206)                                    |
| Legal services                          | 329,633                          | 329,633                   | 273,084                   | (56,549)                                   |
| Total administration                    | <u>4,083,122</u>                 | <u>4,083,122</u>          | <u>3,287,128</u>          | <u>(795,994)</u>                           |
| <b>Operations:</b>                      |                                  |                           |                           |  |
| Customer service center                 | 2,108,788                        | 2,108,788                 | 1,956,860                 | (151,928)                                  |
| Information technology                  | 942,137                          | 942,137                   | 894,340                   | (47,797)                                   |
| Maintenance                             | 2,837,775                        | 2,837,775                 | 1,472,444                 | (1,365,331)                                |
| Operations                              | 173,586                          | 173,586                   | 81,646                    | (91,940)                                   |
| System & incident management            | 1,065,877                        | 1,065,877                 | 938,039                   | (127,838)                                  |
| Total operations                        | <u>7,128,163</u>                 | <u>7,128,163</u>          | <u>5,343,329</u>          | <u>(1,784,834)</u>                         |
| Total operating expenses                | <u>11,211,285</u>                | <u>11,211,285</u>         | <u>8,630,457</u>          | <u>(2,580,828)</u>                         |
| Net revenues available for debt service | <u>\$ 15,858,253</u>             | <u>15,858,253</u>         | <u>17,689,866</u>         | <u>1,831,613</u>                           |

These balances are preliminary  
and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Special Projects System**  
**TOLL REVENUE AND TRAFFIC ANALYSIS**  
**August 31, 2013**

| <b>TOLL REVENUE</b>                 | <b>Month To Date</b> |             | <b>Year To Date</b> |              |
|-------------------------------------|----------------------|-------------|---------------------|--------------|
|                                     | <b>2013</b>          | <b>2012</b> | <b>2013</b>         | <b>2012</b>  |
| <b>AVI</b>                          | \$ 2,080,196         | 517,885     | \$ 18,242,809       | 5,943,614    |
| <b>ZipCash</b>                      | 961,526              | 219,946     | 6,186,331 (*)       | 409,351 (**) |
| <b>TOTAL</b>                        | \$ 3,041,722         | 737,831     | \$ 24,429,140       | 6,352,965    |
| <b>Percent increase (decrease )</b> | <b>312.3%</b>        |             | <b>284.5%</b>       |              |

| <b>VEHICLE TRANSACTIONS</b>         | <b>Month To Date</b> |             | <b>Year To Date</b> |             |
|-------------------------------------|----------------------|-------------|---------------------|-------------|
|                                     | <b>2013</b>          | <b>2012</b> | <b>2013</b>         | <b>2012</b> |
| <b>Two-axle vehicles</b>            | 3,470,162            | 1,084,880   | 32,721,674          | 11,993,461  |
| <b>Three or more axle vehicles</b>  | 175,330              | 57,341      | 1,517,163           | 568,880     |
| <b>Nonrevenue vehicles</b>          | 20,975               | 4,564       | 194,179             | 40,621      |
| <b>Total</b>                        | 3,666,467            | 1,146,785   | 34,433,016          | 12,602,962  |
| <b>Percent increase (decrease )</b> | <b>220%</b>          |             | <b>173%</b>         |             |

| <b>TOLL REVENUE<br/>AVERAGE PER DAY</b> | <b>Month To Date</b> |             | <b>Year To Date</b> |             |
|---|----------------------|-------------|---------------------|-------------|
|   | <b>2013</b>          | <b>2012</b> | <b>2013</b>         | <b>2012</b> |
| <b>Revenue</b>                          | 98,120               | 23,801      | 66,929              | 17,405      |
| <b>Average Per Day</b>                  | \$ 98,120            | 23,801      | \$ 66,929           | 17,405      |

| <b>VEHICLE TRANSACTIONS<br/>AVERAGE PER DAY</b> | <b>Month To Date</b> |             | <b>Year To Date</b> |             |
|---|----------------------|-------------|---------------------|-------------|
|   | <b>2013</b>          | <b>2012</b> | <b>2013</b>         | <b>2012</b> |
| <b>Two-axle vehicles</b>                        | 111,941              | 34,996      | 89,648              | 32,859      |
| <b>Three or more axle vehicles</b>              | 5,656                | 1,850       | 4,157               | 1,559       |
| <b>Nonrevenue vehicles</b>                      | 677                  | 147         | 532                 | 111         |
| <b>Average</b>                                  | 117,597              | 36,846      | 93,805              | 34,418      |

(\*) 2013 ZipCash reported Net of Bad Debt Expense of \$ 2,160,311

(\*\*) 2012 ZipCash reported Net of Bad Debt Expense of \$ 1,550,250

**NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
TOLL RECEIVABLE ANALYSIS  
August 31, 2013**

|  | A/R Balance as of September 1st, | Month To Date  | Year To Date     |
|--|----------------------------------|----------------|------------------|
|  |                                  | 8/31/2013      | 8/31/2013        |
| <b>TOLL RECEIVABLE</b>                   |                                  |                |                  |
| Beginning A/R Balance, September 1, 2012 | \$ 6,049,673                     | -              | \$ 6,049,673     |
| Invoiced:                                |                                  |                |                  |
| ZipCash                                  | 12,445,221                       | 1,111,005      | 13,556,226       |
| Violations                               | 425,776                          | -              | 425,776          |
| Adjustments                              | (8,148,804)                      | (238,385) *    | (8,387,189)      |
| Invoice Payments:                        |                                  |                |                  |
| ZipCash                                  | (5,164,038)                      | (426,744)      | (5,590,782)      |
| Violations                               | (332,246)                        | (26,071)       | (358,317)        |
| Ending Balance, August 31, 2013          | 5,275,582                        | 419,805        | 5,695,387        |
| Allowance Uncoll A/R                     | (3,460,531)                      | (250,030)      | (3,710,561)      |
| A/R Aging Adj                            | 18,202                           | (20,599)       | (2,397)          |
| <b>TOTAL</b>                             | <b>1,833,253</b>                 | <b>149,176</b> | <b>1,982,429</b> |

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

INVESTMENT REPORT  
 NORTH TEXAS TOLLWAY AUTHORITY  
 SPECIAL PROJECTS SYSTEM  
 8/1/2013-8/31/2013

This report summarizes the investment position of the North Texas Tollway Authority for the period  
 8/1/2013-8/31/2013

|   | 8/1/2013      | Purchases     | Maturities /<br>Redemptions | Chg in Mkt<br>Value | Amortization<br>(Net) | 8/31/2013     |
|---|---------------|---------------|-----------------------------|---------------------|-----------------------|---------------|
| Book Value                                | \$690,974,297 | \$133,117,993 | (\$165,648,159)             | (\$388,897)         | (\$156,146)           | \$657,899,089 |
| Market Value                              | \$690,974,297 | \$133,117,993 | (\$165,648,159)             | (\$388,897)         | (\$156,146)           | \$657,899,089 |
| Par Value                                 | \$687,923,885 | \$133,117,993 | (\$165,648,159)             | \$0                 | \$0                   | \$655,393,720 |
| Weighted Avg. Days to Maturity            |               | 213           |                             |                     |                       | 209           |
| Weighted Avg. Yield to Maturity           |               | 0.39%         |                             |                     |                       | 0.36%         |
| Yield to Maturity of 2 Year Treasury Note |               | 0.31%         |                             |                     |                       | 0.39%         |
| Accrued Interest                          |               |               |                             |                     |                       | \$745,554     |
| Earnings for the Period                   |               |               |                             |                     |                       | \$213,790     |

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

Special Projects System

INVESTMENTS AT

August 31, 2013

| Fund                                      | CUSIP        | Invest # | Issuer   | Purchase Date | Par Value      | Market Value          | YTM 365      | Maturity Date |
|---|--------------|----------|--|---------------|----------------|-----------------------|--------------|---------------|
| <b>CONSTRUCTION FUNDS</b>                 |              |          |  |               |                |                       |              |               |
| 5481-02 NTTA SPS Series 2011 Construction | SA6000952    |          | BB&T   | 05/30/2013    | 36,205,799.78  | 36,205,799.78         | 0.200        |               |
|   | <b>Total</b> |          | <b>5481-02 NTTA SPS Series 2011 Construction</b> |               |                | <b>36,205,799.78</b>  |              |               |
| 5481-04 NTTA SPS First Tier CAP I         | 874992712    | 20190    | TexSTAR  | 08/22/2012    | 117,543.67     | 117,543.67            | 0.047        |               |
|   | 3135G0AP8    | 20009    | Federal National Mtg Assn                        | 04/28/2011    | 2,172,000.00   | 2,184,076.32          | 1.219        | 02/27/2014    |
|   | <b>Total</b> |          | <b>5480-04 NTTA SPS First Tier CAP I</b>         |               |                | <b>2,301,619.99</b>   |              |               |
| 5482-02 NTTA SPS SWP/CT CONSTRUCTION      | SA6000945    | 20203    | BB&T   | 05/30/2013    | 161,010,563.57 | 161,010,563.57        | 0.200        |               |
|   | 932995038    | 20067    | TexPool  | 11/15/2011    | 59,756,083.63  | 59,756,083.63         | 0.044        |               |
|   | 616990529    | 20199    | TexSTAR  | 11/28/2012    | 51,147,993.62  | 51,147,993.62         | 0.047        |               |
|   | 313370LB2    | 20171    | Federal Home Loan Bank                           | 02/21/2012    | 23,000,000.00  | 23,005,750.00         | 0.324        | 09/13/2013    |
|   | 3133EAJY5    | 20183    | Federal Farm Credit Bank                         | 03/30/2012    | 22,000,000.00  | 22,004,180.00         | 0.330        | 09/30/2013    |
|   | 3134G3BF6    | 20173    | Federal Home Loan Mtg Corp                       | 02/21/2012    | 21,000,000.00  | 21,032,970.00         | 0.390        | 12/23/2013    |
|   | <b>Total</b> |          | <b>5482-02 NTTA SPS SWP/CT CONSTRUCTION</b>      |               |                | <b>337,957,540.82</b> |              |               |
| 5482-03 NTTA SPS 2011D CAP-I 1ST TIER     | 616990537    | 20197    | TexasDAILY                                       | 10/31/2012    | 2,835,356.59   | 2,835,356.59          | 0.050        |               |
|   | 912828JK7    | 20161    | U.S. Treasury                                    | 12/29/2011    | 2,000.00       | 2,000.00              | 0.230        | 08/31/2013    |
|   | 31364DJG2    | 20151    | Federal National Mtg Assn                        | 12/29/2011    | 11,000.00      | 10,992.74             | 0.657        | 10/08/2013    |
|   | 912833KB5    | 20163    | U.S. Treasury                                    | 12/29/2011    | 1,000.00       | 999.86                | 0.596        | 11/15/2013    |
|   | 31359YBT3    | 20152    | Federal National Mtg Assn                        | 12/29/2011    | 534,000.00     | 532,638.30            | 0.659        | 01/15/2014    |
|   | 31358CX76    | 20153    | Federal National Mtg Assn                        | 12/29/2011    | 20,000.00      | 19,939.40             | 0.662        | 02/07/2014    |
|   | 31358AEP1    | 20154    | Federal National Mtg Assn                        | 12/29/2011    | 35,000.00      | 34,890.10             | 0.667        | 02/12/2014    |
|   | 3137EACR8    | 20157    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 13,130,000.00  | 13,210,093.00         | 0.463        | 02/25/2014    |
|   | 3134A4VT8    | 20117    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 987,000.00     | 960,801.53            | 0.673        | 07/15/2014    |
|   | 31359YBU0    | 20155    | Federal National Mtg Assn                        | 12/29/2011    | 106,000.00     | 105,560.10            | 0.714        | 07/15/2014    |
|   | 31358CX84    | 20156    | Federal National Mtg Assn                        | 12/29/2011    | 78,000.00      | 77,680.98             | 0.725        | 08/07/2014    |
|   | 3135G0BY8    | 20149    | Federal National Mtg Assn                        | 12/29/2011    | 12,671,000.00  | 12,757,036.09         | 0.593        | 08/18/2014    |
|   | 3128X2SLO    | 20103    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 74,000.00      | 73,376.92             | 0.785        | 10/01/2014    |
|   | 31364DJJ6    | 20152    | Federal National Mtg Assn                        | 12/29/2011    | 240,000.00     | 238,814.40            | 0.810        | 10/08/2014    |
|   | 31358C7G5    | 20153    | Federal National Mtg Assn                        | 12/29/2011    | 1,769,000.00   | 1,758,598.28          | 0.796        | 11/15/2014    |
|   | 3134A2HF8    | 20107    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 96,000.00      | 95,050.56             | 0.797        | 11/24/2014    |
|   | 3134A1JD3    | 20105    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 15,000.00      | 14,848.50             | 0.805        | 12/01/2014    |
|   | 31359YBV8    | 20154    | Federal National Mtg Assn                        | 12/29/2011    | 57,000.00      | 56,562.81             | 0.933        | 01/15/2015    |
|   | 31358CX92    | 20155    | Federal National Mtg Assn                        | 12/29/2011    | 186,000.00     | 184,433.88            | 0.981        | 02/07/2015    |
|   | 3137EACH0    | 20156    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 11,440,000.00  | 11,856,988.00         | 0.673        | 02/09/2015    |
|   | 31364DBZ8    | 20150    | Federal National Mtg Assn                        | 12/29/2011    | 34,000.00      | 33,589.28             | 0.988        | 05/29/2015    |
|   | 3134A4MK7    | 20112    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 87,000.00      | 85,484.46             | 1.066        | 07/15/2015    |
|   | 31359YBW6    | 20151    | Federal National Mtg Assn                        | 12/29/2011    | 57,000.00      | 56,213.97             | 1.018        | 07/15/2015    |
|   | 31398AU34    | 20159    | Federal National Mtg Assn                        | 12/29/2011    | 11,433,000.00  | 11,852,133.78         | 0.803        | 07/28/2015    |
|   | 008452CE2    | 20102    | Federal National Mtg Assn                        | 12/29/2011    | 38,000.00      | 37,436.84             | 0.952        | 08/12/2015    |
|   | 31358C7J9    | 20103    | Federal National Mtg Assn                        | 12/29/2011    | 1,000,000.00   | 980,960.00            | 1.289        | 11/15/2015    |
|   | 31359YBX4    | 20142    | Federal National Mtg Assn                        | 12/29/2011    | 155,000.00     | 151,476.85            | 1.182        | 01/15/2016    |
|   | 3134A4ZT4    | 20113    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 3,698,000.00   | 4,062,585.82          | 0.903        | 01/19/2016    |
|   | 3134A1MZ0    | 20106    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 70,000.00      | 68,017.60             | 1.168        | 03/01/2016    |
|   | 31358C7K6    | 20143    | Federal National Mtg Assn                        | 12/29/2011    | 1,000.00       | 970.05                | 1.303        | 05/15/2016    |
|   | 3134A4MM3    | 20113    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 34,000.00      | 32,756.62             | 1.343        | 07/15/2016    |
|   | 31359YBY2    | 20143    | Federal National Mtg Assn                        | 12/29/2011    | 57,000.00      | 55,020.39             | 1.377        | 07/15/2016    |
|   | 31358CY42    | 20144    | Federal National Mtg Assn                        | 12/29/2011    | 2,000.00       | 1,926.74              | 1.421        | 08/07/2016    |
|   | 3137EACW7    | 20158    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 4,916,000.00   | 5,075,524.20          | 1.123        | 08/25/2016    |
|   | 31364DJN7    | 20153    | Federal National Mtg Assn                        | 12/29/2011    | 181,000.00     | 173,551.85            | 1.513        | 10/08/2016    |
|   | 31358C7L4    | 20154    | Federal National Mtg Assn                        | 12/29/2011    | 1,253,000.00   | 1,198,231.37          | 1.540        | 11/15/2016    |
|   | 3134A4MN1    | 20114    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 5,000.00       | 4,751.05              | 1.673        | 01/15/2017    |
|   | 31359YBZ9    | 20144    | Federal National Mtg Assn                        | 12/29/2011    | 504,000.00     | 480,150.72            | 1.678        | 01/15/2017    |
|   | 3137EAAAM1   | 20155    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 1,621,000.00   | 1,831,000.55          | 1.263        | 02/16/2017    |
|   | 3134A3Y83    | 20108    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 740,000.00     | 701,379.40            | 1.703        | 03/15/2017    |
|   | 31364DJP2    | 20154    | Federal National Mtg Assn                        | 12/29/2011    | 1,378,000.00   | 1,305,034.90          | 1.796        | 04/08/2017    |
|   | 31358C7M2    | 20155    | Federal National Mtg Assn                        | 12/29/2011    | 1,000,000.00   | 954,860.00            | 1.765        | 05/15/2017    |
|   | 31359YCA3    | 20145    | Federal National Mtg Assn                        | 12/29/2011    | 36,000.00      | 33,859.44             | 1.842        | 07/15/2017    |
|   | 31358AEW6    | 20146    | Federal National Mtg Assn                        | 12/29/2011    | 451,000.00     | 423,385.27            | 1.858        | 08/12/2017    |
|   | 31359YCB1    | 20146    | Federal National Mtg Assn                        | 12/29/2011    | 186,000.00     | 173,338.98            | 2.029        | 01/15/2018    |
|   | 31358CY75    | 20147    | Federal National Mtg Assn                        | 12/29/2011    | 1,093,000.00   | 1,009,166.90          | 2.029        | 02/07/2018    |
|   | 31358BAB4    | 20148    | Federal National Mtg Assn                        | 12/29/2011    | 1,427,000.00   | 1,317,648.99          | 2.031        | 02/12/2018    |
|   | 3134A3Z25    | 20109    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 474,000.00     | 436,250.64            | 2.035        | 03/15/2018    |
|   | 3134A4BM5    | 20110    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 1,134,000.00   | 1,048,394.34          | 2.063        | 03/15/2018    |
|   | 31358C7P5    | 20149    | Federal National Mtg Assn                        | 12/29/2011    | 1,000,000.00   | 914,090.00            | 2.097        | 05/15/2018    |
|   | 3134A4MR2    | 20115    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 13,000.00      | 11,850.41             | 2.207        | 07/15/2018    |
|   | 31359YCC9    | 20147    | Federal National Mtg Assn                        | 12/29/2011    | 84,000.00      | 76,677.72             | 2.163        | 07/15/2018    |
|   | <b>Total</b> |          | <b>5482-03 NTTA SPS 2011D CAP-I 1ST TIER</b>     |               |                | <b>79,414,381.17</b>  |              |               |
| 5482-04 NTTA SPS 2011E CAP-I 2ND TIER     |              |          | Cash   |               | 8.00           | 8.00                  |              |               |
|   | 616990545    | 20198    | TexasDAILY                                       | 10/31/2012    | 107,697.71     | 107,697.71            | 0.050        |               |
|   | 3137EACR8    | 20098    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 1,294,000.00   | 1,301,693.40          | 0.466        | 02/25/2014    |
|   | 3134G2UA8    | 20099    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 1,303,000.00   | 1,312,954.92          | 0.636        | 08/20/2014    |
|   | 3137EACH0    | 20100    | Federal Home Loan Mtg Corp                       | 12/29/2011    | 1,310,000.00   | 1,357,749.50          | 1.647        | 02/09/2015    |
|   | 31398AZ54    | 20101    | Federal National Mtg Assn                        | 12/29/2011    | 1,104,000.00   | 1,138,268.16          | 0.892        | 08/04/2015    |
|   | <b>Total</b> |          | <b>5482-04 NTTA SPS 2011E CAP-I 2ND TIER</b>     |               |                | <b>5,218,571.69</b>   |              |               |
| <b>TOTAL CONSTRUCTION FUNDS</b>           |              |          |  |               |                | <b>461,097,913.45</b> | <b>0.305</b> |               |



North Texas Tollway Authority  
Special Projects System  
INVESTMENTS AT  
August 31, 2013

| <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> |
|--|---|--|----------------------------|----------------------|------------------|-----------------------|----------------|----------------------|
| <b><u>RATE STABILIZATION FUND</u></b>          |   |  |                            |                      |                  |                       |                |                      |
| 5476-Rate Stabilization Fund                   | 616990446                                     | 20194  | TexasDAILY                 | 10/31/2012           | 2,519,385.29     | 2,519,385.29          | 0.050          |                      |
|  | 3133XSP93                                     | 20052  | Federal Home Loan Bank     | 08/31/2011           | 10,000,000.00    | 10,084,500.00         | 0.432          | 12/13/2013           |
|  | 31398A5W8                                     | 20088  | Federal National Mtg Assn  | 11/20/2011           | 11,000,000.00    | 11,022,440.00         | 0.439          | 12/18/2013           |
|  | 3133XWKV0                                     | 20051  | Federal Home Loan Bank     | 08/31/2011           | 2,600,000.00     | 2,631,122.00          | 0.450          | 03/14/2014           |
|  | 31331KTK6                                     | 20050  | Federal Farm Credit Bank   | 08/01/2011           | 10,000,000.00    | 10,063,200.00         | 0.875          | 08/01/2014           |
|  | 3134G2UA8                                     | 20061  | Federal Home Loan Mtg Corp | 10/27/2011           | 8,000,000.00     | 8,061,120.00          | 0.705          | 08/20/2014           |
|  | 31331YHM5                                     | 20180  | Federal Farm Credit Bank   | 03/21/2012           | 10,000,000.00    | 10,499,000.00         | 0.680          | 12/15/2014           |
|  | 3135G0HG1                                     | 20181  | Federal National Mtg Assn  | 03/21/2012           | 10,000,000.00    | 10,005,400.00         | 0.722          | 03/16/2015           |
|  | 3137EADD8                                     | 20178  | Federal National Mtg Assn  | 02/28/2012           | 18,000,000.00    | 18,043,380.00         | 0.575          | 04/17/2015           |
|  | 31398A4M1                                     | 20176  | Federal Home Loan Mtg Corp | 02/28/2012           | 18,000,000.00    | 18,425,880.00         | 0.699          | 10/26/2015           |
|  | 3135G0ES8                                     | 20177  | Federal National Mtg Assn  | 02/28/2012           | 20,000,000.00    | 20,223,800.00         | 0.998          | 11/15/2016           |
|  | 3137EADH9                                     | 20185  | Federal Home Loan Mtg Corp | 05/16/2012           | 8,900,000.00     | 8,805,660.00          | 1.068          | 06/29/2017           |
|  | <b>Total</b>                                  | <b>5476-Rate Stabilization Fund</b>              |                            |                      |                  | <b>130,384,887.29</b> |                |                      |
|  | <b>TOTAL RATE STABILIZATION FUND</b>          |  |                            |                      |                  | <b>130,384,887.29</b> | <b>0.707</b>   |                      |
| <b><u>DEBT SERVICE FUND</u></b>                |   |  |                            |                      |                  |                       |                |                      |
| 5480 SPS First Tier Interest                   | VP4510005                                     | 20204  | Wells Fargo MMF            | 08/30/2013           | 28,816,314.43    | 28,816,314.43         | 0.010          |                      |
|  | 616990578                                     | 20192  | TexasDAILY                 | 10/31/2012           | 46.43            | 46.43                 | 0.050          |                      |
|  | <b>Total</b>                                  | <b>5480-SPS First Tier Interest</b>              |                            |                      |                  | <b>28,816,360.86</b>  |                |                      |
|  | <b>TOTAL DEBT SERVICE FUND</b>                |  |                            |                      |                  | <b>28,816,360.86</b>  | <b>0.010</b>   |                      |
| <b><u>REVENUE FUND</u></b>                     |   |  |                            |                      |                  |                       |                |                      |
| 5475-01 - SPS Revenue Fund                     | 032997157                                     | 20047  | TexPool                    | 06/29/2011           | 3,230,976.48     | 3,230,976.48          | 0.044          |                      |
|  | <b>Total</b>                                  | <b>5475 - SPS Revenue Fund</b>                   |                            |                      |                  | <b>3,230,976.48</b>   |                |                      |
|  | <b>TOTAL REVENUE FUND</b>                     |  |                            |                      |                  | <b>3,230,976.48</b>   | <b>0.044</b>   |                      |
| <b><u>MAJOR MAINTENANCE FUND</u></b>           |   |  |                            |                      |                  |                       |                |                      |
| 5474 SPS Annual Oper Budget - Major Maint      | 874992613                                     | 20191  | TexSTAR                    | 08/22/2012           | 185,763.29       | 185,763.29            | 0.047          |                      |
|  | <b>Total</b>                                  | <b>5474 SPS Annual Oper Budget - Major Maint</b> |                            |                      |                  | <b>185,763.29</b>     |                |                      |
| 5477 Major Maintenance Reserve Fund            | SA6000937                                     | 20201  | BB&T                       | 05/30/2013           | 13,759,244.24    | 13,759,244.24         | 0.200          |                      |
|  | <b>Total</b>                                  | <b>5477 Major Maintenance Reserve Fund</b>       |                            |                      |                  | <b>13,759,244.24</b>  |                |                      |
|  | <b>TOTAL MAJOR MAINTENANCE FUND</b>           |  |                            |                      |                  | <b>13,945,007.53</b>  | <b>0.198</b>   |                      |
| <b><u>OPERATING FUND</u></b>                   |   |  |                            |                      |                  |                       |                |                      |
| 5471 -01 Project Budget Operating              | 032997256                                     | 20196  | TexasDAILY                 | 10/31/2012           | 2,488,880.90     | 2,488,880.90          | 0.050          |                      |
|  | <b>Total</b>                                  | <b>5471 - 01 Project Budget Operating</b>        |                            |                      |                  | <b>2,488,880.90</b>   |                |                      |
|  | <b>TOTAL OPERATING FUND</b>                   |  |                            |                      |                  | <b>2,488,880.90</b>   | <b>0.050</b>   |                      |
| <b><u>GENERAL FUND</u></b>                     |   |  |                            |                      |                  |                       |                |                      |
| 5479 - General Account                         | 616990560                                     | 20058  | TexPool                    | 03/06/2013           | 7,519,681.99     | 7,519,681.99          | 0.044          |                      |
|  | <b>Total</b>                                  | <b>5479 - General Account</b>                    |                            |                      |                  | <b>7,519,681.99</b>   |                |                      |
|  | <b>TOTAL GENERAL FUND</b>                     |  |                            |                      |                  | <b>7,519,681.99</b>   | <b>0.044</b>   |                      |
| <b><u>CAPITAL EXPENDITURE RESERVE FUND</u></b> |   |  |                            |                      |                  |                       |                |                      |
| 5478 - Capital Expenditure Reserve Fund        | 616990552                                     | 20195  | TexasDAILY                 | 10/31/2012           | 10,415,380.00    | 10,415,380.00         | 0.050          |                      |
|  | <b>Total</b>                                  | <b>5478 - Capital Expenditure Reserve Fund</b>   |                            |                      |                  | <b>10,415,380.00</b>  |                |                      |
|  | <b>TOTAL CAPITAL EXPENDITURE RESERVE FUND</b> |  |                            |                      |                  | <b>10,415,380.00</b>  | <b>0.050</b>   |                      |
|  | <b>INVESTMENT TOTAL AS OF 8/31/2013</b>       |  |                            |                      |                  | <b>657,899,088.50</b> | <b>0.361</b>   |                      |

North Texas Tollway Authority  
 Estimated SPS Project Cash Flow  
 for the Fiscal Year Ended August 31, 2013  
 as of  
 Aug 31, 2013

|  | Sep-12              | Oct-12              | Nov-12              | Dec-12              | Jan-13              | Feb-13              | Mar-13              | Apr-13              | May-13              | Jun-13              | Jul-13              | Aug-13              |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | Actuals             | Actuals             | Actuals             | Actuals             | Actuals             | Actuals             | Actuals             | Actuals             | Actuals             | Actuals             | Actuals             | Actuals             |
| <b>PG&amp;T Western Extension Construction Fund <sup>(1)</sup></b> |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Beginning Balance  | 120,703,618         | 102,873,463         | 113,574,692         | 90,333,426          | 78,276,828          | 60,831,209          | 60,451,576          | 58,459,152          | 56,774,613          | 55,191,948          | 55,051,775          | 54,732,984          |
| Investment Gain/(Loss)   | 14,857              | 15,104              | 15,092              | 12,806              | 10,671              | 6,560               | 4,460               | 5,372               | 7,055               | 1,562               | 6,990               | 7,331               |
| Miscellaneous Revenue / Cash Receipts                              | -                   | 12,000,000          | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| IT Expenditures  | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Maintenance Expenditures   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Transfer to Debt Service   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | (18,403,394)        |
| Project Delivery Expenditures                                      | (17,839,677)        | (1,228,600)         | (23,062,041)        | (11,987,041)        | (17,375,397)        | (305,839)           | (1,910,230)         | (1,557,701)         | (1,458,743)         | (60,324)            | (173,306)           | (131,976.62)        |
| Other  | (5,335)             | (85,275)            | (194,318)           | (82,362)            | (80,892)            | (80,354)            | (86,654)            | (132,210)           | (130,877)           | (81,411)            | (152,475)           | (61,126.66)         |
| <b>Total Expenditures</b>  | <b>(17,845,012)</b> | <b>(1,313,875)</b>  | <b>(23,256,359)</b> | <b>(12,069,404)</b> | <b>(17,456,290)</b> | <b>(386,193)</b>    | <b>(1,996,884)</b>  | <b>(1,689,911)</b>  | <b>(1,589,720)</b>  | <b>(141,735)</b>    | <b>(325,780)</b>    | <b>(18,596,497)</b> |
| Projected Ending Balance   | 102,873,463         | 113,574,692         | 90,333,426          | 78,276,828          | 60,831,209          | 60,451,576          | 58,459,152          | 56,774,613          | 55,191,948          | 55,051,775          | 54,732,984          | 36,143,818          |
| <b>Chisholm Trail Parkway Construction Fund <sup>(2)</sup></b>     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Beginning Balance  | 527,071,286         | 512,215,806         | 486,168,396         | 471,585,011         | 491,703,399         | 453,772,029         | 447,316,106         | 424,160,118         | 422,406,979         | 403,061,778         | 364,999,504         | 349,182,975         |
| Investment Gain/(Loss)   | 181,308             | (18,919)            | 74,266              | 852,302             | (43,130)            | 757                 | 150,880             | 63,128              | (38,084)            | 300,487             | 23,916              | 111,523             |
| Net Bond Proceeds  | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Equity Contribution from NTTA System                               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Miscellaneous Cash Receipt   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Cost of Issuance   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Reimburse NTTA System for Expenses                                 | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Miscellaneous Revenue / Cash Receipts                              | -                   | -                   | 6,867,296           | 22,969,933          | 8,531,756           | 16,294,318          | -                   | 16,579,813          | 8,815,640           | 9,928,484           | 194,465             | 14,212,499          |
| IT Expenditures  | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Maintenance Expenditures   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Project Delivery Expenditures                                      | (15,032,074)        | (25,860,769)        | (21,205,637)        | (3,525,545)         | (46,289,442)        | (22,423,269)        | (23,560,627)        | (18,470,724)        | (27,921,671)        | (48,159,806)        | (15,772,668)        | (25,551,722)        |
| Other  | (4,715)             | (167,722)           | (319,310)           | (178,302)           | (130,554)           | (327,729)           | 253,759             | 74,644              | (201,087)           | (131,437)           | (262,241)           | (119,970)           |
| <b>Total Expenditures</b>  | <b>(15,036,789)</b> | <b>(26,028,491)</b> | <b>(21,524,946)</b> | <b>(3,703,847)</b>  | <b>(46,419,996)</b> | <b>(22,750,998)</b> | <b>(23,306,868)</b> | <b>(18,396,079)</b> | <b>(28,122,758)</b> | <b>(48,291,245)</b> | <b>(16,034,909)</b> | <b>(25,671,682)</b> |
| Projected Ending Balance   | 512,215,806         | 486,168,396         | 471,585,011         | 491,703,399         | 453,772,029         | 447,316,106         | 424,160,118         | 422,406,979         | 403,061,778         | 364,999,504         | 349,182,975         | 337,835,304         |

(1) On April 28th, 2011 the Authority issued bonds to finance a portion of the PG&T WE Construction. Prior to this date all expenses related to PG&T WE were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.  
 (2) On November 10th, 2011, the Authority issued bonds to finance a portion of the CTP Construction. Prior to this date all expenses related to CTP were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.

