



***NORTH TEXAS TOLLWAY AUTHORITY***

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
NOVEMBER 30, 2014**

**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  
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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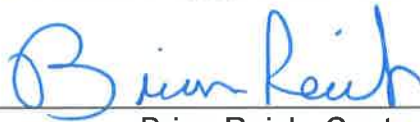
**MONTHLY FINANCIAL REPORT**  
**November 30, 2014**

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



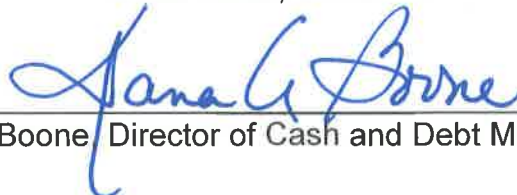
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Horatio Porter, Chief Financial Officer



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Brian Reich, Controller



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Dana A. Boone, Director of Cash and Debt Management

**NORTH TEXAS TOLLWAY AUTHORITY**

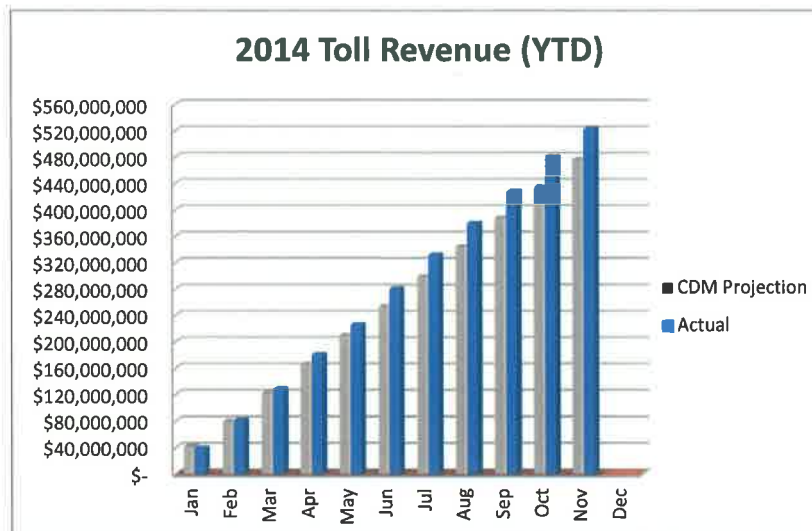
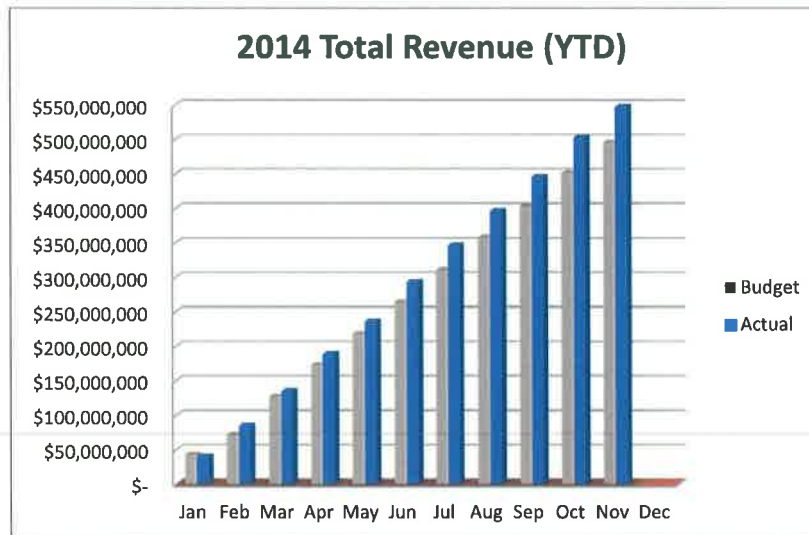
**November 30, 2014**

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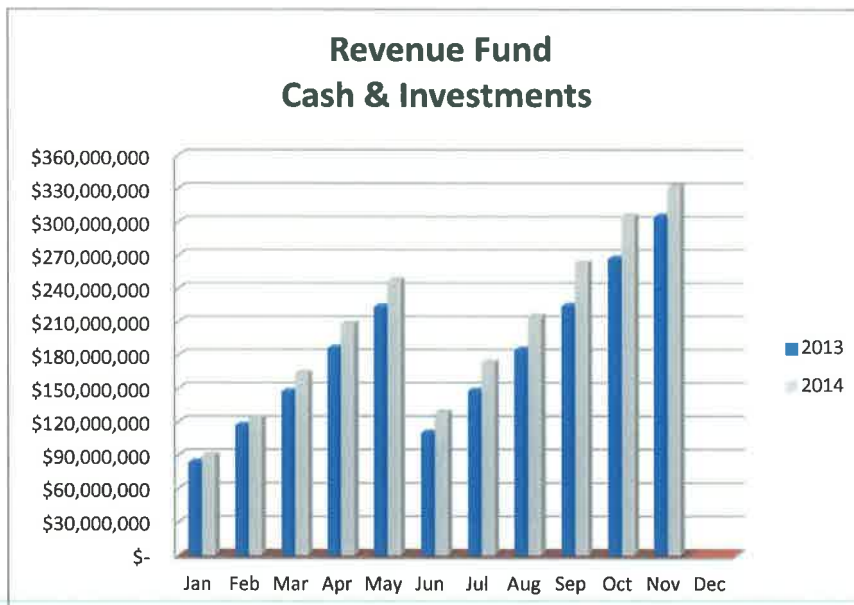
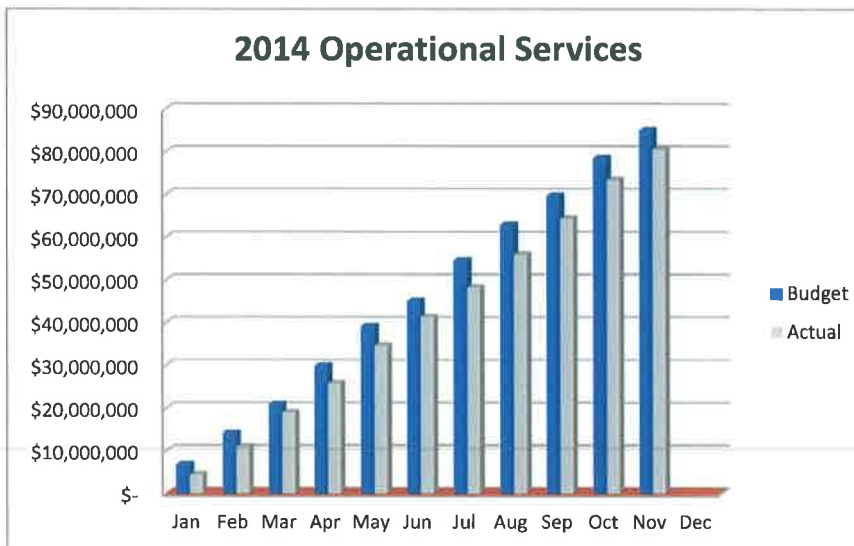
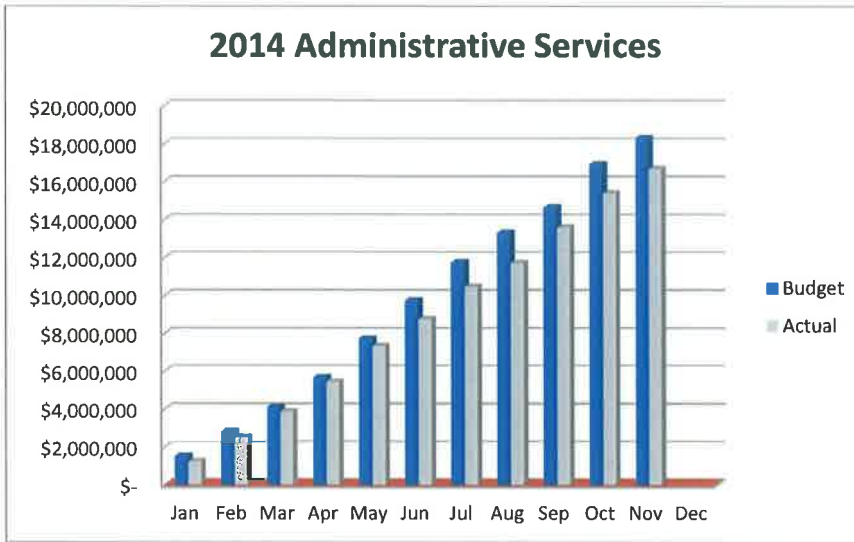
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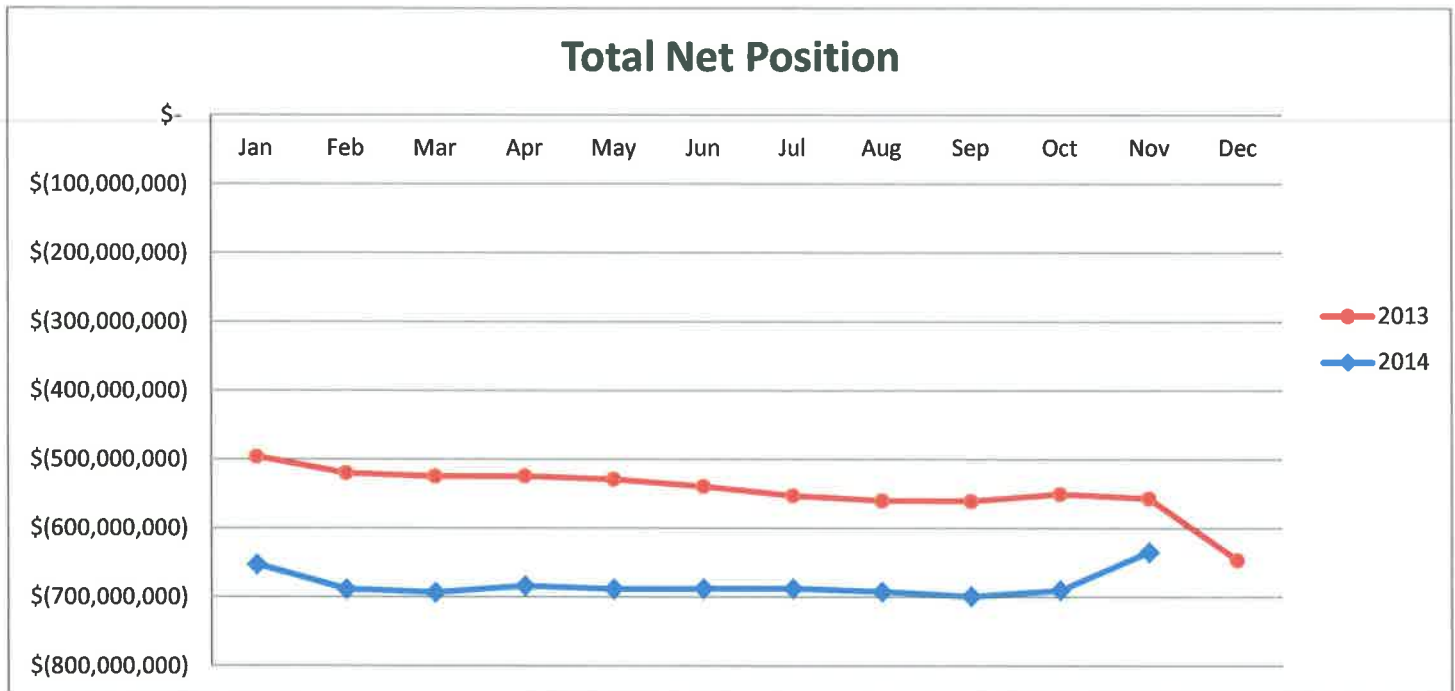
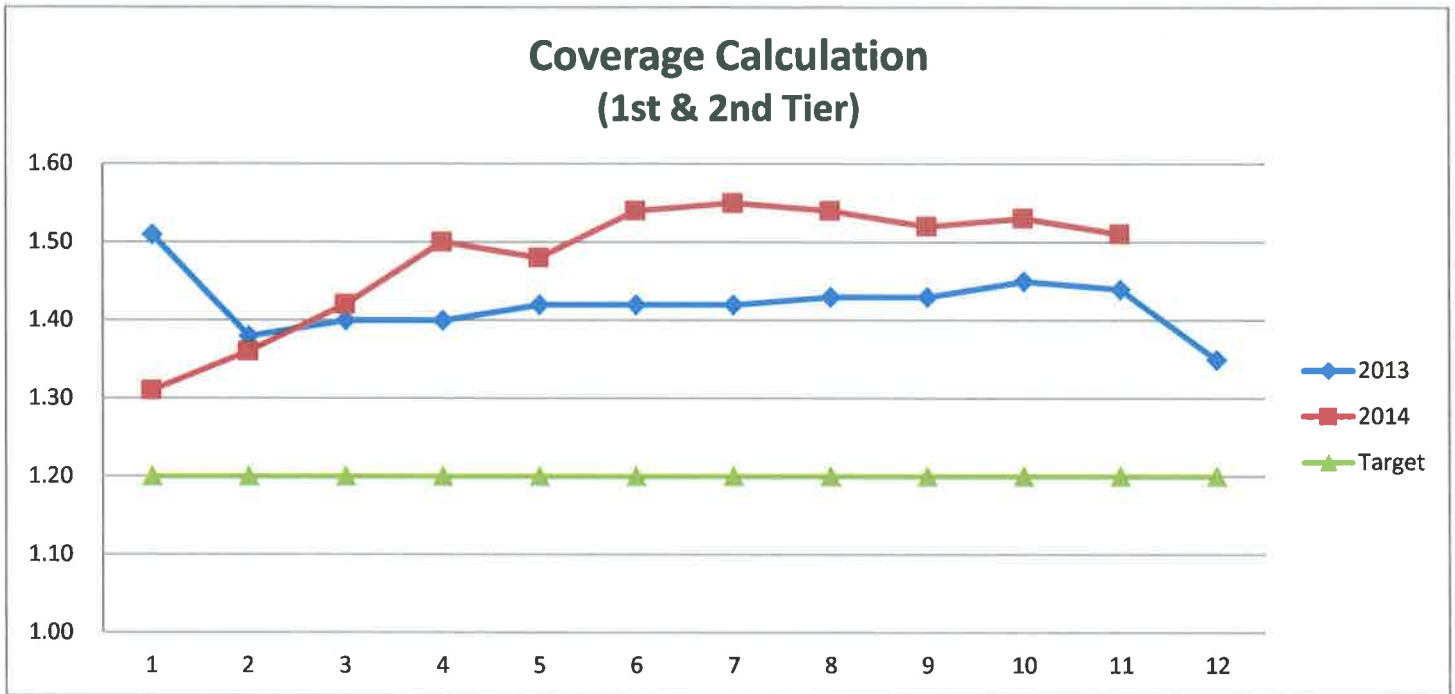
# November 2014 At A Glance



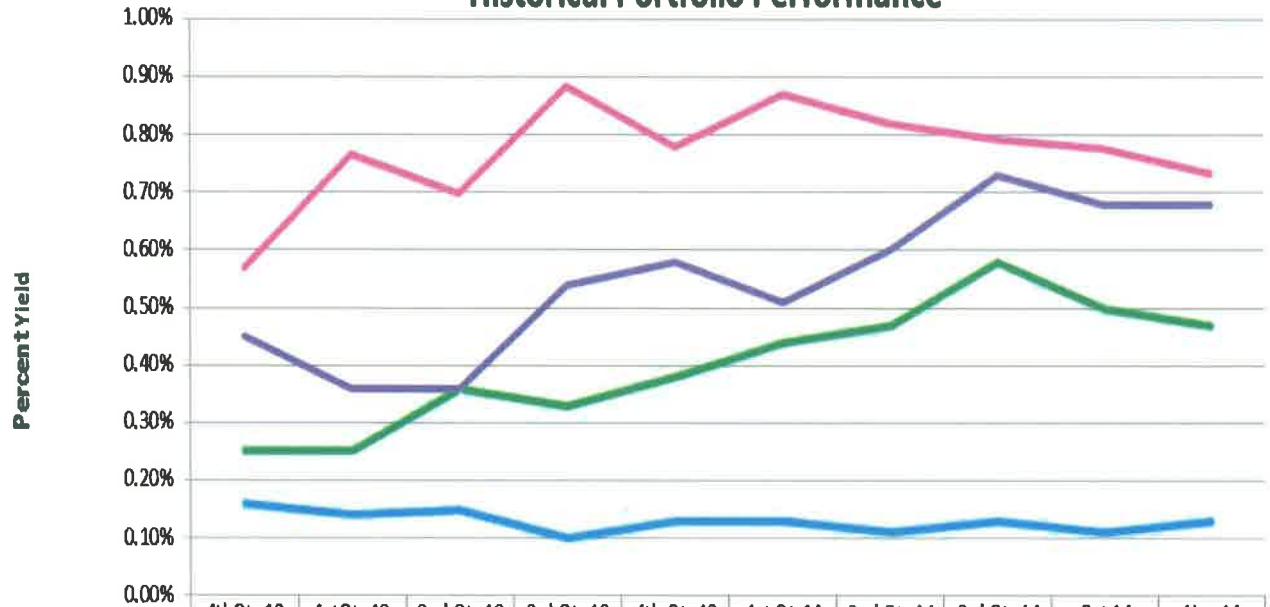
# November 2014 At A Glance



# November 2014 At A Glance

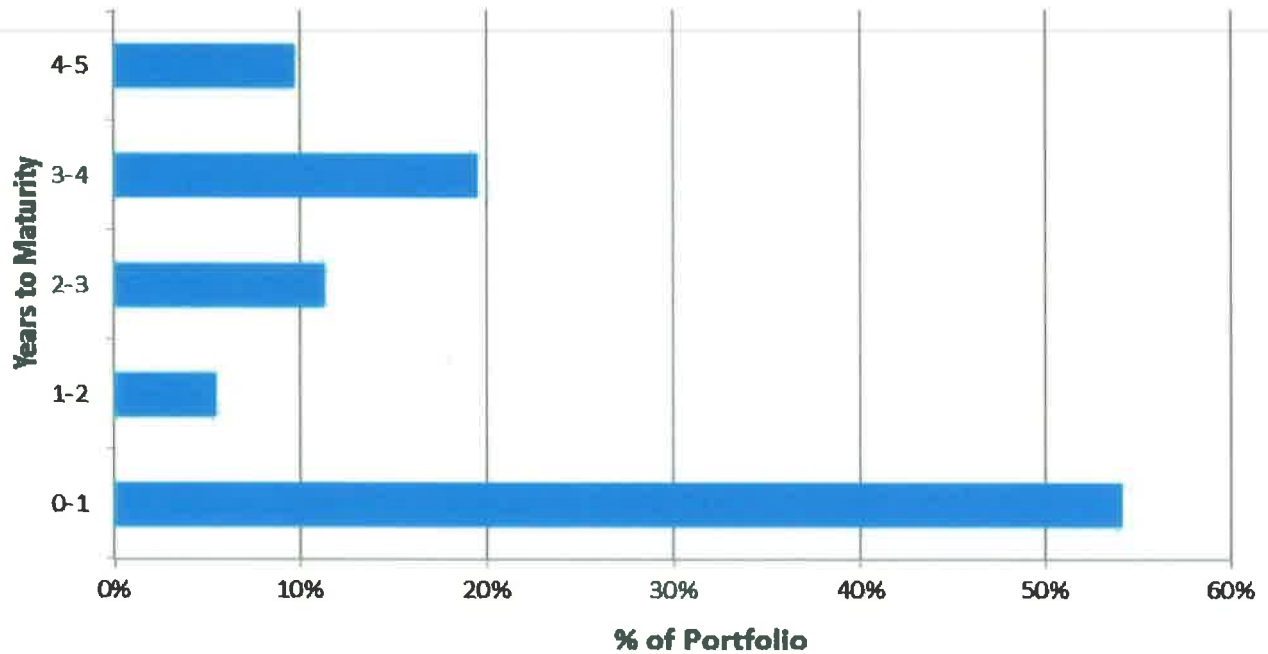


### Historical Portfolio Performance



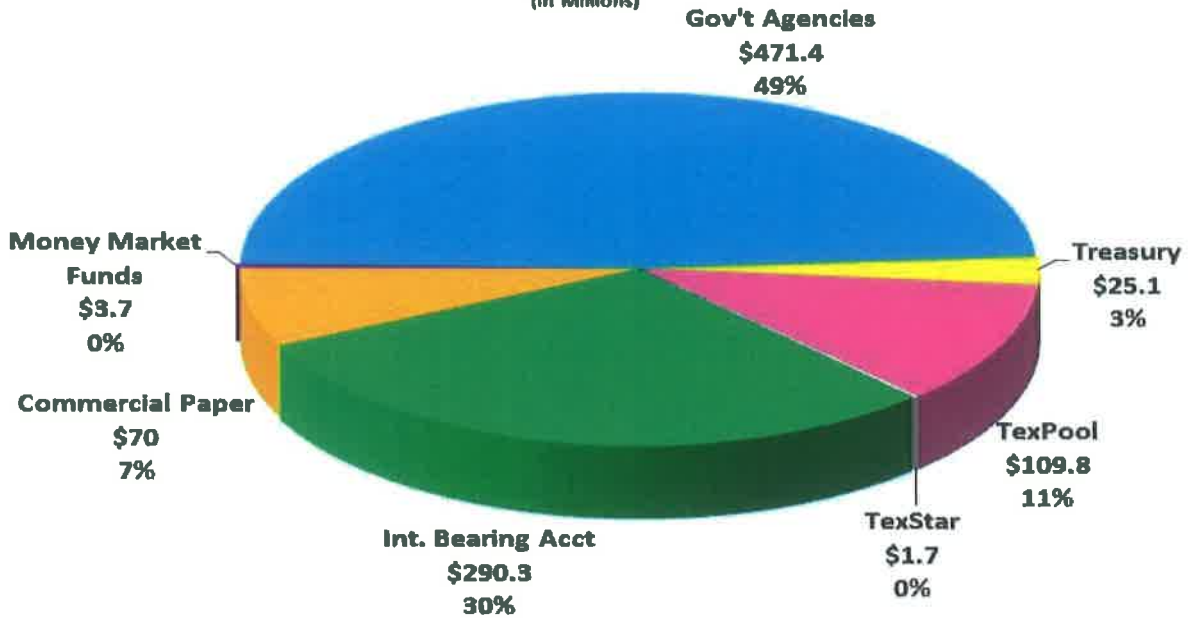
	4thQtr 12	1stQtr 13	2nd Qtr 13	3rd Qtr 13	4th Qtr 13	1st Qtr14	2nd Qtr 14	3rd Qtr 14	Oct 14	Nov 14
Portfolio Yield	0.57%	0.77%	0.70%	0.89%	0.78%	0.87%	0.82%	0.79%	0.78%	0.73%
1 year UST	0.16%	0.14%	0.15%	0.10%	0.13%	0.13%	0.11%	0.13%	0.11%	0.13%
2 year UST	0.25%	0.25%	0.36%	0.33%	0.38%	0.44%	0.47%	0.58%	0.50%	0.47%
2 year CD	0.45%	0.36%	0.36%	0.54%	0.58%	0.51%	0.60%	0.73%	0.68%	0.68%

### Portfolio Maturity Schedule a/o 11/30/2014



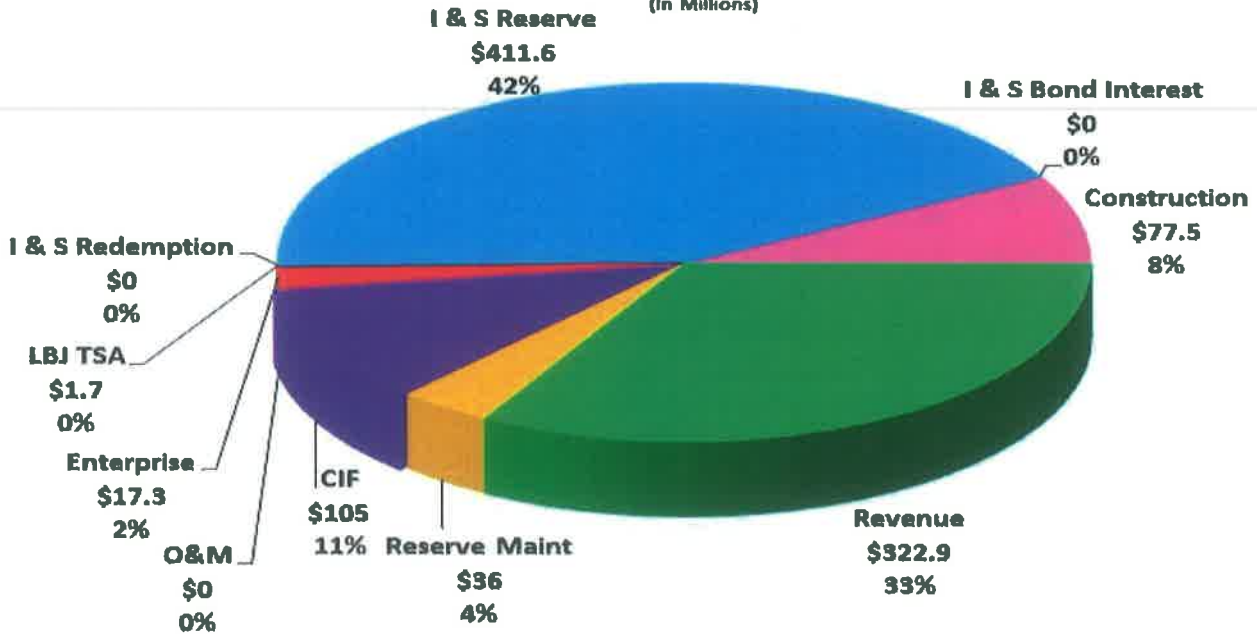
**NTTA Portfolio Composition by Type**  
a/o 11/30/2014

**\$972.0**  
(In Millions)



**NTTA Portfolio Composition by Fund**  
a/o 11/30/2014

**\$972.0**  
(In Millions)





**NORTH TEXAS TOLLWAY AUTHORITY**  
**NORTH TEXAS TOLLWAY AUTHORITY SYSTEM**  
**STATEMENT OF NET POSITION**  
**November 30, 2014**  
**(Unaudited)**

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
<b>Current assets:</b>				
Cash	25,496,536	-	-	8,285,340
Investments, at amortized cost	265,660,692	-	-	174,265,744
Accrued interest receivable on investments	194,271	-	-	57,287
Interfund receivables	-	(910,324,549)	(12,820,788)	18,156,377
Interproject/agency receivables	23,698,079	-	818,049	3,451,300
Accounts receivable	158,483,216	-	-	156,767,754
Allowance for uncollectible receivables	(112,711,982)	-	-	(112,089,029)
Unbilled accounts receivable	10,784,066	-	-	8,970,988
Allowance for unbilled receivables	(9,277,591)	-	-	(7,625,340)
Total current unrestricted assets	<u>362,327,288</u>	<u>(910,324,549)</u>	<u>(12,002,739)</u>	<u>250,240,422</u>
<b>Current restricted assets:</b>				
<b>Restricted for construction:</b>				
Cash	(64,572)	-	(91,860)	-
Investments, at amortized cost	37,875,061	-	37,875,061	-
Accrued interest receivable on investments	69,594	-	69,594	-
<b>Restricted for debt service:</b>				
Investments, at amortized cost	220,582,070	-	-	129,651,185
Accrued interest receivable on investments	1,168,505	-	-	-
<b>Restricted for TSA's and other purposes:</b>				
Investments, at amortized cost	1,697,058	-	-	-
Total current restricted assets	<u>261,327,717</u>	<u>-</u>	<u>37,852,795</u>	<u>129,651,185</u>
Total current unrestricted and restricted assets	<u>623,655,005</u>	<u>(910,324,549)</u>	<u>25,850,056</u>	<u>379,891,607</u>
<b>Noncurrent assets:</b>				
Investments, at amortized cost restricted for construction	39,589,439	-	39,589,439	-
Investments, at amortized cost restricted for operations	73,880,247	-	-	18,957,370
Investments, at amortized cost restricted for debt service	332,721,478	-	-	-
Deferred outflow of resources-SWAPS	31,773,543	-	31,773,543	-
Deferred feasibility study cost	62,569,368	-	-	-
Gain/loss on refunding	76,709,405	-	76,709,405	-
Capitalized cost (net of accumulated depreciation)	6,207,477,279	-	6,209,494,282	-
Total noncurrent assets	<u>8,824,720,759</u>	<u>-</u>	<u>6,357,566,669</u>	<u>18,957,370</u>
<b>TOTAL ASSETS</b>	<u>7,448,375,764</u>	<u>(910,324,549)</u>	<u>6,383,416,725</u>	<u>398,848,977</u>
<u>LIABILITIES</u>				
<b>Current liabilities:</b>				
Accounts and retainage payable	5,263,736	-	1,000,468	5,148
Accrued liabilities	12,957,926	-	763,389	8,051,885
Interfund payables	476	(910,324,549)	193,039,390	363,242,736
Intergovernmental payables	8,630,948	-	532,669	9,645,037
Deferred income	45,049,058	-	-	45,049,058
Total current unrestricted liabilities	<u>71,902,144</u>	<u>(910,324,549)</u>	<u>195,335,916</u>	<u>425,993,864</u>
<b>Payable from restricted assets:</b>				
<b>Construction related payables:</b>				
Deferred grant revenue (Toll Equity Grant)	32,786,644	-	32,786,644	-
<b>Debt service related payables:</b>				
Accrued interest payable on ISTEAL loan - current portion	2,285,066	-	2,285,066	-
Accrued interest payable on bonded debt	154,694,483	-	5,238,689	-
Revenue bonds payable-current portion	965,000	-	965,000	-
Total current liabilities payable from restricted assets	<u>190,731,194</u>	<u>-</u>	<u>41,275,399</u>	<u>-</u>
<b>Noncurrent liabilities:</b>				
Accrued arbitrage rebate payable-non-current	73,249	-	73,249	-
Texas Department of Transportation - ISTEAL loan payable	133,784,784	-	133,784,784	-
Dallas North Tollway System revenue bonds payable	7,633,969,075	-	7,233,969,075	-
Deferred inflow of resources	31,773,543	-	31,773,543	-
OPEB and workers comp. liabilities	19,279,087	-	-	-
Total noncurrent liabilities	<u>7,818,879,740</u>	<u>-</u>	<u>7,399,600,651</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>8,081,513,076</u>	<u>(910,324,549)</u>	<u>7,636,211,966</u>	<u>425,993,864</u>
<u>NET POSITION</u>				
<b>Invested in capital assets, net of related debt</b>	(1,364,295,865)	104,076,640	(1,252,795,241)	-
<b>Restricted:</b>				
Restricted for debt service	910,720,668	161,380,839	-	(27,144,887)
Restricted for TSA's (toll service agreements)	1,697,058	-	-	-
<b>Unrestricted:</b>				
Unrestricted	(181,259,172)	(200,949,051)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(54,513,156)	-	-
Reserved for capital improvements	-	(44,635,961)	-	-
Reserved for bond redemption	-	34,640,689	-	-
<b>TOTAL NET POSITION</b>	<u>(633,137,311)</u>	<u>-</u>	<u>(1,252,795,241)</u>	<u>(27,144,887)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
19,200,466	(669,587)	(1,361,162)	41,478	-	-	-
3,059	30,992,333	43,087,292	17,312,263	-	-	-
-	39,569	97,361	54	-	-	-
50,265,394	334,081	373,394,771	-	469,937,597	11,057,117	-
3,282,139	-	1,593,092	1,122,163	13,431,337	-	-
(38,575)	-	70,912	1,683,126	-	-	-
-	-	-	(622,953)	-	-	-
-	-	-	1,813,078	-	-	-
-	-	-	(1,652,251)	-	-	-
<b>72,712,483</b>	<b>30,696,396</b>	<b>416,882,266</b>	<b>19,696,958</b>	<b>483,368,934</b>	<b>11,057,117</b>	<b>-</b>
-	-	27,288	-	-	-	-
-	-	-	-	-	-	-
-	-	12,053,401	-	111	78,875,697	1,676
-	-	-	-	-	1,168,505	-
-	-	-	1,697,058	-	-	-
-	-	12,080,689	1,697,058	111	80,044,202	1,676
<b>72,712,483</b>	<b>30,696,396</b>	<b>428,962,955</b>	<b>21,394,016</b>	<b>483,369,045</b>	<b>91,101,319</b>	<b>1,676</b>
-	5,013,035	49,909,842	-	-	332,721,478	-
-	-	62,569,368	-	-	-	-
-	-	(2,017,003)	-	-	-	-
-	5,013,035	110,462,207	-	-	332,721,478	-
<b>72,712,483</b>	<b>35,709,431</b>	<b>539,425,162</b>	<b>21,394,016</b>	<b>483,369,045</b>	<b>423,822,797</b>	<b>1,676</b>
1,301,368	621,027	2,328,725	7,000	-	-	-
4,421,101	68,648	(347,097)	-	-	-	-
26,888,425	3,034,644	289,477,466	-	-	-	34,642,365
(1,705,542)	-	158,704	79	-	-	-
<b>30,905,352</b>	<b>3,724,319</b>	<b>291,617,798</b>	<b>7,079</b>	<b>-</b>	<b>-</b>	<b>34,642,365</b>
-	-	-	-	-	-	-
-	-	10,998,667	-	138,457,127	-	-
-	-	10,998,667	-	138,457,127	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
19,279,087	-	-	-	-	-	-
19,279,087	-	400,000,000	-	-	-	-
<b>50,184,439</b>	<b>3,724,319</b>	<b>702,616,465</b>	<b>7,079</b>	<b>138,457,127</b>	<b>-</b>	<b>34,642,365</b>
-	-	(215,577,264)	-	-	-	-
-	-	7,750,000	-	344,911,919	423,822,797	-
-	-	-	1,697,058	-	-	-
-	-	-	19,689,879	-	-	-
22,528,044	31,985,112	44,635,961	-	-	-	-
<b>22,528,044</b>	<b>31,985,112</b>	<b>(163,191,303)</b>	<b>21,386,937</b>	<b>344,911,919</b>	<b>423,822,797</b>	<b>(34,640,689)</b>

NORTH TEXAS TOLLWAY AUTHORITY  
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM  
STATEMENT OF NET POSITION  
CONSOLIDATED CAPITAL IMPROVEMENT FUND  
November 30, 2014  
(Unaudited)

	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
<b><u>ASSETS</u></b>			
<b>Current assets:</b>			
Cash	(1,361,162)	(1,301,522)	(59,640)
Investments, at amortized cost	43,087,292	43,087,292	-
Accrued interest receivable on investments	97,361	97,361	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	1,593,092	1,567,453	25,639
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	416,882,266	398,712,882	18,169,384
<b>Current restricted assets:</b>			
<b>Restricted for construction:</b>			
Cash	27,288	27,288	-
<b>Restricted for debt service:</b>			
Investments, at amortized cost	12,053,401	12,053,401	-
Total current restricted assets	12,080,689	12,080,689	-
Total current unrestricted and restricted assets	428,962,955	410,793,571	18,169,384
<b>Noncurrent assets:</b>			
Investments, at amortized cost restricted for operations	49,909,842	49,909,842	-
Deferred feasibility study cost	62,569,368	-	62,569,368
Capitalized cost (net of accumulated depreciation)	(2,017,003)	(2,017,003)	-
Total noncurrent assets	110,462,207	47,892,839	62,569,368
<b>TOTAL ASSETS</b>	<b>539,425,162</b>	<b>458,686,410</b>	<b>80,738,752</b>
<b><u>LIABILITIES</u></b>			
<b>Current liabilities:</b>			
Accounts and retainage payable	2,328,725	1,349,783	978,942
Accrued liabilities	(347,097)	(407,029)	59,932
Interfund payables	289,477,466	(5,801,506)	295,278,972
Intergovernmental payables	158,704	160,534	(1,830)
Total current unrestricted liabilities	291,617,798	(4,698,218)	296,316,016
<b>Payable from restricted assets:</b>			
<b>Debt service related payables:</b>			
Accrued interest payable on bonded debt	10,998,667	10,998,667	-
Total current liabilities payable from restricted assets	10,998,667	10,998,667	-
<b>Noncurrent liabilities:</b>			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	400,000,000	400,000,000	-
<b>TOTAL LIABILITIES</b>	<b>702,616,465</b>	<b>406,300,449</b>	<b>296,316,016</b>
<b><u>NET POSITION</u></b>			
<b>Invested in capital assets, net of related debt</b>	(215,577,264)	-	(215,577,264)
<b>Restricted:</b>			
Restricted for debt service	7,750,000	7,750,000	-
<b>Unrestricted:</b>			
Reserved for capital improvements	44,635,961	44,635,961	-
<b>TOTAL NET POSITION</b>	<b>(163,191,303)</b>	<b>52,385,961</b>	<b>(215,577,264)</b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**STATEMENT OF CHANGES IN NET POSITION**  
**Year to Date November 30, 2014**  
**(Unaudited)**

	Totals	Construction & Property Fund	Revenue Fund
<b>BEGINNING NET POSITION January 1, 2014</b>	\$ (674,676,883)	(1,224,827,598)	(161,349,443)
<b>Revenues:</b>			
Toll revenue	566,581,905	-	565,233,295
Interest revenue	6,399,683	-	302,055
Other revenue	23,226,503	-	17,814,723
Less: bad debt expense	(43,832,447)	-	(42,154,387)
Total operating revenues	<u>552,375,644</u>	<u>-</u>	<u>541,195,686</u>
<b>Operating Expenses:</b>			
Administration	(17,488,804)	-	-
Operations	(82,631,792)	-	-
	<u>(100,120,596)</u>	<u>-</u>	<u>-</u>
<b>Preservation of System Assets:</b>			
Reserve Maintenance Fund expenses	(8,542,621)	-	-
Capital Improvement Fund expenses	(822,924)	-	-
Total operating expenses	<u>(109,486,141)</u>	<u>-</u>	<u>-</u>
Operating income (loss) before amortization and depreciation	442,889,503	-	541,195,686
<b>Amortization and Depreciation</b>			
Depreciation	(5,550,904)	(5,550,904)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(59,036,306)	(59,036,306)	-
Operating income (loss)	<u>378,302,293</u>	<u>(64,587,210)</u>	<u>541,195,686</u>
<b>Nonoperating Revenues (Expenses):</b>			
Interest earned on investments	320,805	320,805	-
Loss on sale of investments	(124,188)	(59,381)	-
Net increase (decrease) in fair value of investments	3,985,628	243,326	(5,894)
Reimbursements from other governments	1,171,001	264,220	-
Government subsidy	26,877,163	-	-
Interest expense on revenue bonds	(302,881,578)	-	-
Interest accretion on 2008D Bonds	(46,889,833)	-	-
Interest expense on 2nd Tier Bonds	(54,400,464)	-	-
Bond discount/premium amortization	72,233,451	71,974,186	-
Bond issuance cost amortization	(3,971,828)	(3,971,828)	-
Interest on loan	(5,238,689)	(5,238,689)	-
Deferred amount on refunding amortization	(3,101,558)	(3,101,558)	-
Other	(24,742,632)	3,755,170	284,680
Total nonoperating revenues (expenses):	<u>(336,762,721)</u>	<u>64,186,251</u>	<u>278,786</u>
Income (loss) before transfers	41,539,572	(400,959)	541,474,472
Operating transfers (other funds)	-	(27,566,684)	(320,793,337)
Distribution from Revenue Fund	-	-	(86,476,579)
Change in net position year to date November 30, 2014	<u>41,539,572</u>	<u>(27,967,643)</u>	<u>134,204,556</u>
<b>Ending Net Position November 30, 2014</b>	<u>\$ (633,137,311)</u>	<u>(1,252,795,241)</u>	<u>(27,144,887)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
16,336,241	42,029,525	(84,014,093)	19,516,074	344,716,334	407,556,766	(34,640,689)
-	-	-	1,348,610	-	-	-
-	138,433	654,067	23,349	1,464	5,280,315	-
423,567	-	-	4,988,213	-	-	-
-	-	-	(1,678,060)	-	-	-
423,567	138,433	654,067	4,682,112	1,464	5,280,315	-
(16,697,667)	-	-	(791,137)	-	-	-
(80,611,680)	-	-	(2,020,112)	-	-	-
(97,309,347)	-	-	(2,811,249)	-	-	-
-	(8,542,621)	-	-	-	-	-
-	-	(822,924)	-	-	-	-
(97,309,347)	(8,542,621)	(822,924)	(2,811,249)	-	-	-
(96,885,780)	(8,404,188)	(168,857)	1,870,863	1,464	5,280,315	-
-	-	-	-	-	-	-
(96,885,780)	(8,404,188)	(168,857)	1,870,863	1,464	5,280,315	-
-	-	-	-	-	(64,807)	-
-	50,615	807,201	-	-	2,890,380	-
-	-	906,781	-	-	-	-
-	-	(30,246,333)	-	26,877,163	-	-
-	-	-	-	(272,635,245)	-	-
-	-	-	-	(46,889,833)	-	-
-	-	-	-	(54,400,464)	-	-
-	-	259,265	-	-	-	-
-	-	-	-	-	-	-
(311,492)	-	(28,470,990)	-	-	-	-
(311,492)	50,615	(56,744,076)	-	(347,048,379)	2,825,573	-
(97,197,272)	(8,353,573)	(56,912,933)	1,870,863	(347,046,915)	8,105,888	-
16,912,496	(1,690,840)	(22,264,277)	-	347,242,500	8,160,143	-
86,476,579	-	-	-	-	-	-
6,191,803	(10,044,413)	(79,177,210)	1,870,863	195,585	16,266,031	-
<b>22,528,044</b>	<b>31,985,112</b>	<b>(163,191,303)</b>	<b>21,386,937</b>	<b>344,911,919</b>	<b>423,822,797</b>	<b>(34,640,689)</b>

**North Texas Tollway Authority**  
**Statement of Cash Flow**  
**Year to Date November 30, 2014**

<b>Cash flows from operating activities:</b>	
Receipts from customers and users	\$ 547,612,428
Payments to contractors and suppliers	(131,655,899)
Payments to employees	(40,151,715)
Net cash provided by operating activities	<u>375,804,814</u>
<b>Cash flows from capital and related financing activities:</b>	
Acquisition and construction of capital assets	53,024,414
Defeased of commercial paper	(13,748,333)
Capital contributions	1,171,001
Capital contributions - BABS Subsidy	26,877,165
Deferred financing costs	(56,307,970)
Unearned grant revenue	(264,219)
Interest paid on revenue bonds	(369,965,669)
Net cash used in capital and related financing activities	<u>(359,213,611)</u>
<b>Cash flows from investing activities:</b>	
Purchase of investments	(3,750,566,492)
Proceeds from sales and maturities of investments	3,739,596,032
Interest received	97,438
Net cash provided by investing activities	<u>(10,873,022)</u>
Net increase in cash and cash equivalents	5,718,181
Cash and cash equivalents, beginning of the year	<u>19,713,782</u>
Cash and cash equivalents, end of the year	<u>25,431,963</u>
Classified as:	
Current assets	25,496,535
Restricted assets	(64,572)
Total	<u>25,431,963</u>
<b>Noncash financing, capital, and investing activities:</b>	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	378,302,293
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	5,550,904
Amortization of intangible assets	59,036,306
Bad debt expense	42,248,068
Changes in assets and liabilities:	
Increase in accounts receivable	(51,060,206)
Increase in accounts and retainage payable	(62,740,368)
Decrease in accrued liabilities	(754,266)
Decrease in prepaid expenses	1,173,161
Decrease in accrued interest receivable	3,194
Increase in unearned revenue	4,045,728
Total adjustments	<u>(2,497,479)</u>
Net cash provided by operating activities	<u>\$ 375,804,814</u>
<b>Noncash financing activities:</b>	
Net increase in the fair value of investments	3,985,628

**NORTH TEXAS TOLLWAY AUTHORITY  
CASH RECEIPTS AND DISBURSEMENTS  
Year to Date November 30, 2014**

	Totals	Construction & Property Fund	Revenue Fund
<b>Beginning cash balance, January 01, 2014</b>	\$ 19,672,813	(26,772)	6,477,574
<b>Receipts</b>			
Toll revenues	47,841,142	-	47,841,142
Enterprise IOP revenue	25,802,415	-	21,073,435
2010 BABS rebate	26,891,656	-	-
Investments	212,506,068	-	-
Earnings received from investments	4,497,056	413,283	335,047
Gain/Loss from sale of investments	3,999,619	227,481	-
Prepaid customers' accounts	612,604,176	-	612,604,176
Misc revenue	9,043,388	3,406,779	863,200
	<u>943,185,520</u>	<u>4,047,543</u>	<u>682,717,000</u>
<b>Disbursements</b>			
SWAP Payment	(6,212,649)	-	-
Interest on bonded debt	(525,949,026)	-	(159,334,971)
Investments	(24,597,464)	-	(10,715,383)
Operating expenses	(238,263,068)	-	(158,221,392)
Reserve Maintenance Fund expenses	(11,174,267)	-	-
Capital Improvement Fund expenses	(83,496,571)	-	-
Deferred feasibility study cost	(4,255,361)	-	-
Capitalized costs	(5,882,348)	(5,882,348)	-
	<u>(899,830,754)</u>	<u>(5,882,348)</u>	<u>(328,271,746)</u>
<b>Interfund and Interproject Transactions</b>			
Distribution from Revenue Fund	-	-	(87,887,608)
Other interfund transactions	(37,595,615)	1,769,717	(264,749,879)
	<u>(37,595,615)</u>	<u>1,769,717</u>	<u>(352,637,487)</u>
Receipts over (under) disbursements year to date, November 30, 2014	<u>5,759,150</u>	<u>(65,088)</u>	<u>1,807,766</u>
<b>Ending cash balance, November 30, 2014</b>	\$ <u>25,431,963</u>	<u>(91,860)</u>	<u>8,285,340</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
13,823,666	(127,032)	(433,654)	(40,969)	-	-	-
-	-	-	-	-	-	-
-	-	-	4,728,980	-	-	-
-	-	-	-	26,891,656	-	-
-	-	43,672,464	226,356	168,607,248	-	-
-	86,848	-	24,822	1,704	3,635,352	-
-	-	-	-	-	3,772,138	-
-	-	-	-	-	-	-
1,188,342	-	3,585,067	-	-	-	-
1,188,342	86,848	47,257,531	4,980,158	195,500,608	7,407,490	-
-	-	-	-	(6,212,649)	-	-
-	-	-	-	(366,614,055)	-	-
(74,698,374)	-	(22,344,007)	-	-	8,461,926	-
-	(11,174,267)	-	(5,343,303)	-	-	-
-	-	(83,496,571)	-	-	-	-
-	-	(4,255,361)	-	-	-	-
-	-	-	-	-	-	-
(74,698,374)	(11,174,267)	(110,095,939)	(5,343,303)	(372,826,704)	8,461,926	-
78,886,832	-	-	-	9,000,776	-	-
-	10,544,864	61,938,188	445,592	168,325,320	(15,869,416)	-
78,886,832	10,544,864	61,938,188	445,592	177,326,096	(15,869,416)	-
5,376,800	(542,555)	(900,220)	82,447	-	-	-
19,200,466	(669,587)	(1,333,874)	41,478	-	-	-



**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**November 30, 2014**

	<u>Total 2014 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
<b>Toll Revenues</b>				
AVI	\$ 448,550,000	411,139,300	441,025,184	29,885,884
ZipCash	135,624,600	124,281,201	124,208,111	(73,090)
Less: Bad debt expense	<u>(63,856,000)</u>	<u>(58,705,001)</u>	<u>(42,154,387)</u>	<u>16,550,614</u>
<b>Net Revenues</b>	<b>520,318,600</b>	<b>476,715,500</b>	<b>523,078,908</b>	<b>46,363,408</b>
Interest revenue	6,674,500	6,118,292	6,376,334	258,042
Other revenues	14,109,850	12,934,029	18,238,290	5,304,261
Gross revenues	<u>541,102,950</u>	<u>495,767,821</u>	<u>547,693,532</u>	<u>51,925,712</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	527,194	467,358	388,537	(78,821)
Board	152,873	135,217	125,533	(9,684)
Finance	15,296,288	10,289,920	9,829,745	(460,175)
Human resources	1,418,163	1,177,525	1,116,901	(60,624)
Internal audit	828,471	716,920	640,469	(76,451)
Legal services	2,437,130	2,149,331	1,910,365	(238,966)
Public Affairs	2,799,545	2,521,527	2,359,230	(162,297)
Strategic & Innovative Solutions	956,096	876,413	326,887	(549,526)
Total administration	<u>24,415,760</u>	<u>18,334,211</u>	<u>16,697,667</u>	<u>(1,636,544)</u>
<b>Operations:</b>				
Customer service center	48,411,238	43,158,729	41,708,539	(1,450,190)
Information technology	13,995,184	11,576,097	12,243,816	667,719
Maintenance	24,283,669	20,513,667	18,488,360	(2,025,307)
Operations	594,621	523,264	627,679	104,415
Project delivery	164,528	148,927	98,393	(50,534)
System & incident management	10,835,000	9,179,961	7,444,893	(1,735,068)
Total operations	<u>98,284,240</u>	<u>85,100,646</u>	<u>80,611,680</u>	<u>(4,488,966)</u>
Total operating expenses	<u>122,700,000</u>	<u>103,434,856</u>	<u>97,309,347</u>	<u>(6,125,509)</u>
Inter-fund transfers	<u>(6,000,000)</u>	<u>(5,500,000)</u>	<u>(5,362,378)</u>	<u>137,622</u>
Net revenues available for debt service	<u>\$ 424,402,950</u>	<u>397,832,965</u>	<u>455,746,563</u>	<u>57,913,598</u>
Net revenues available for debt service			<u>455,746,563</u>	
1st Tier Bond Interest Expense			272,635,245	
2nd Tier Bond Interest Expense			54,400,464	
BABS Subsidy			<u>(25,502,200)</u>	
Total 1st & 2nd Tier Bond Interest Expense			301,533,509	
Allocated 1st Tier Principal Amount			884,584	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			<u>302,418,093</u>	
1st Tier Calculated Debt Service Coverage			<u>1.84</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.51</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
November 30, 2014**

	Month To Date		Year To Date	
	2014	2013	2014	2013
<b>TOLL REVENUE</b>				
AVI	\$ 35,761,838	35,927,908	\$ 441,025,184	\$ 412,981,030
ZipCash	6,708,376 (*)	6,532,637 (*)	82,053,724 (**)	74,509,005 (**)
<b>TOTAL</b>	<b>\$ 42,470,215</b>	<b>\$ 42,460,545</b>	<b>\$ 523,078,908</b>	<b>\$ 487,490,035</b>
<b>Percent increase ( decrease )</b>	<b>0.0%</b>		<b>7.3%</b>	

	Month To Date		Year To Date	
	2014	2013	2014	2013
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	48,946,302	48,928,805	574,493,696	551,628,172
Three or more axle vehicles	1,152,692	1,060,437	14,077,932	11,967,610
Non Revenue	187,288	194,033	2,343,995	2,116,791
<b>TOTAL</b>	<b>50,286,282</b>	<b>50,183,275</b>	<b>590,915,623</b>	<b>565,712,573</b>
<b>Percent increase ( decrease )</b>	<b>0.2%</b>		<b>4.5%</b>	

<b>TOLL REVENUE AVERAGE PER DAY</b>				
	2014	2013	2014	2013
Total Revenue	1,415,674	1,415,351	1,566,105	1,459,551
<b>AVERAGE</b>	<b>\$ 1,415,674</b>	<b>\$ 1,415,351</b>	<b>\$ 1,566,105</b>	<b>\$ 1,459,551</b>
<b>Percent increase ( decrease )</b>	<b>0.0%</b>		<b>7.3%</b>	

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>				
	2014	2013	2014	2013
Two-axle vehicles	1,631,543	1,630,960	1,720,041	1,651,581
Three or more axle vehicles	38,423	35,348	42,149	35,831
Non Revenue	6,243	6,468	7,018	6,338
<b>AVERAGE</b>	<b>1,676,209</b>	<b>1,672,776</b>	<b>1,769,208</b>	<b>1,693,750</b>
<b>Percent increase ( decrease )</b>	<b>0.2%</b>		<b>4.5%</b>	

(\*) 2014 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,395,282  
 (\*) 2013 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,169,919  
 (\*\*) 2014 YTD Zip Cash reported Net of Bad Debt Expense of \$ 42,154,387  
 (\*\*) 2013 YTD Zip Cash reported Net of Bad Debt Expense of \$ 33,407,322

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL RECEIVABLE ANALYSIS  
November 30, 2014**

	A/R Balance as of January 1, 2014	Month To Date November 30, 2014	Year To Date November 30, 2014
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 103,059,587	-	\$ 103,059,587
<b>System Invoiced:</b>			
ZipCash	138,578,898	12,063,718	150,642,616
<b>System adjustments</b>			
Unassigned/reassigned	(13,675,118)	(160,814)	(13,835,932)
Excusals	(22,754,577)	(1,659,343)	(24,413,920)
A/R adjustments	(2,440,637)	(197,463)	(2,638,100)
Total adjustments	(38,870,332)	(2,017,620)	(40,887,952)
<b>Invoice Payments:</b>			
Zipcash	(44,322,996)	(3,338,464)	(47,661,460)
Violations	(7,530,052)	(853,019)	(8,383,071)
Payment shortages	(1,829)	(137)	(1,966)
<b>Ending Balance A/R, November 30, 2014</b>	150,913,276	5,854,478	156,767,754
Allowance for uncollectible receivables	(106,869,133)	(5,219,896)	(112,089,029)
<b>Net A/R balance as of November 30, 2014</b>	\$ 44,044,144	634,582	\$ 44,678,725
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	8,970,988 *	-	8,970,988
Allowance for uncollectible receivables	(7,625,340) *	-	(7,625,340)
<b>Net Unbilled A/R balance as of November 30, 2014</b>	\$ 1,345,648	-	\$ 1,345,648
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			
**Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

INVESTMENT REPORT  
 NORTH TEXAS TOLLWAY AUTHORITY  
 11/1/2014-11/30/2014

This report summarizes the investment position of the North Texas Tollway Authority for the period  
 11/1/2014-11/30/2014

	11/1/2014	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	11/30/2014
Book Value	\$947,136,624	\$274,356,616	(\$250,413,142)	\$891,758	\$34,189	\$ 972,006,045
Market Value	\$947,136,624	\$274,356,616	(\$250,413,142)	\$891,758	\$34,189	\$ 972,006,045
Par Value	\$948,270,931	\$274,356,616	(\$250,413,142)	\$0	\$0	\$ 972,214,405
Weighted Avg. Days to Maturity	596					550
Weighted Avg. Yield to Maturity	0.78%					0.73%
Yield to Maturity of 2-Year Treasury Note	0.50%					0.47%
Accrued Interest						\$1,432,371
Earnings for the Period						\$598,543

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

November 30, 2014

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
<b>CONSTRUCTION FUNDS</b>								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	14,079,692.21	14,079,692.21	0.029	
<b>Total</b>		<b>3713 - DNT Phase 3 Construction Fund</b>				<b>14,079,692.21</b>		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	3,029,023.73	3,029,023.73	0.029	
<b>Total</b>		<b>3722-03 - PGBT EE BABs Construction Fund</b>				<b>3,029,023.73</b>		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,513,824.82	6,513,824.82	0.029	
<b>Total</b>		<b>3761 - LLTB BABs Construction Fund</b>				<b>6,513,824.82</b>		
3751-10 - 2009B SRT BABs Constr	932995061	10439	TexPool	09/05/2014	13,923,329.25	13,923,329.25	0.029	
	3134G45L8	10396	Federal Home Loan Mtg Corp	05/29/2013	10,000,000.00	9,955,400.00	0.625	11/25/2016
	3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	9,998,500.00	0.806	01/30/2017
	3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,000,400.00	0.873	02/15/2017
	313380MK0	10355	Federal Home Loan Bank	09/21/2012	9,650,000.00	9,635,139.00	0.877	03/21/2017
<b>Total</b>		<b>3751-10 - 2009B SRT BABs Constr</b>				<b>53,512,786.25</b>		
3751-11 Construction Fund Ser 2014A&B	VP4510005	10455	Wells Fargo MMF	11/25/2014	329,191.14	329,191.14	0.010	
<b>Total</b>		<b>3713 - DNT Phase 3 Construction Fund</b>				<b>329,191.14</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>						<b>77,464,500.16</b>	<b>0.422</b>	
<b>REVENUE FUND</b>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	87,188,773.15	87,188,773.15	0.200	
	932994361	10442	Texpool	09/23/2014	10,878,493.71	10,878,493.71	0.029	
	VP4510005	10416	Wells Fargo MMF	11/28/2014	64,904.11	64,904.11	0.010	
	36959JMN0	10441	GE Capital Corp Comm Paper	09/17/2014	40,000,000.00	39,996,800.00	0.120	12/22/2014
<b>Total</b>		<b>1101 - Revenue Fund</b>				<b>138,128,970.97</b>		
1101 - Revenue Fund - Rest For Debt Svc	SA6000960	10399	BB&T	06/20/2013	129,651,185.13	129,651,185.13	0.200	
<b>Total</b>		<b>1101 - Revenue Fund - Rest For Debt Svc</b>				<b>129,651,185.13</b>		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	22,888,677.03	22,888,677.03	0.029	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	3,225,946.42	3,225,946.42	0.010	
	3133ECNU4	10391	Federal Farm Credit Bank	05/17/2013	10,000,000.00	10,003,600.00	0.262	05/06/2015
	3134G4YD4	10422	Federal Home Loan Mtg Corp	04/01/2014	10,000,000.00	10,002,200.00	0.565	04/01/2016
	3133EDY30	10446	Federal Farm Credit Bank	10/16/2014	9,000,000.00	8,973,720.00	1.120	10/16/2017
<b>Total</b>		<b>1101-02 Custody Prepaid Funds</b>				<b>55,094,143.46</b>		
<b>TOTAL REVENUE FUND</b>						<b>322,874,299.55</b>	<b>0.209</b>	
<b>OPERATIONS &amp; MAINTENANCE FUND</b>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,058.76	3,058.76	0.029	
<b>Total</b>		<b>1001 - Operation &amp; Maintenance Fund</b>				<b>3,058.76</b>		
<b>TOTAL OPERATIONS &amp; MAINTENANCE FUND</b>						<b>3,058.76</b>	<b>0.029</b>	
<b>RESERVE MAINTENANCE FUND</b>								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	16,008,693.23	16,008,693.23	0.150	
	36959JRM7	10447	GE Capital Corp Comm Paper	10/23/2014	15,000,000.00	14,990,280.00	0.190	04/21/2015
	3134G4QV3	10412	Federal Home Loan Mtg Corp	12/27/2013	5,000,000.00	5,006,395.00	1.850	12/27/2018
<b>Total</b>		<b>1201 - Reserve Maintenance Fund</b>				<b>36,005,368.23</b>		
<b>TOTAL RESERVE MAINTENANCE FUND</b>						<b>36,005,368.23</b>	<b>0.404</b>	
<b>CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>								
1501 - Capital Improvement Fund	Regions	10323	Regions Bank	12/15/2011	24,649,178.43	24,649,178.43	0.150	
	BB&T	10415	BB&T	12/31/2013	3,451,371.84	3,451,371.84	0.200	
	36959JSK0	10454	GE Capital Corp Comm Paper	11/20/2014	15,000,000.00	14,986,741.50	0.200	05/19/2015
<b>Total</b>		<b>1501 - Capital Improvement Fund</b>				<b>43,087,291.77</b>		
1501 - CIF Bond Payment Account	Regions	10323	Regions Bank	12/31/2013	12,053,401.05	12,053,401.05	0.150	
<b>Total</b>		<b>1501 - CIF Bond Payment Account</b>				<b>12,053,401.05</b>		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,956,040.65	1.075	10/11/2016
	3135G0RU9	10394	Federal National Mtg Assn	05/17/2013	10,000,000.00	9,994,780.00	1.016	11/15/2017
	3135G0UK7	10379	Federal National Mtg Assn	02/28/2013	13,610,000.00	13,563,576.29	1.174	02/28/2018
	3135G0UK7	10387	Federal National Mtg Assn	04/10/2013	9,500,000.00	9,467,595.50	1.150	02/28/2018
	313382QR7	10389	Federal Home Loan Bank	04/30/2013	7,250,000.00	7,202,476.25	1.100	04/26/2018
	3134G42G2	10388	Federal Home Loan Mtg Corp	04/26/2013	2,750,000.00	2,725,373.75	1.057	04/30/2018
<b>Total</b>		<b>1501 - CIF Rainy Day Fund</b>				<b>49,909,842.44</b>		
<b>TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>						<b>105,050,535.26</b>	<b>0.614</b>	
<b>BUSINESS UNIT 3</b>								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	17,312,262.77	17,312,262.77	0.150	
<b>Total</b>		<b>7801 - Enterprise Fund</b>				<b>17,312,262.77</b>		
7802 - LBJ TSA Perf Sec	TexSTAR	10401	TexSTAR	07/18/2013	1,697,058.44	1,697,058.44	0.039	
<b>Total</b>		<b>7802 - LBJ TSA Perf Sec</b>				<b>1,697,058.44</b>		
<b>TOTAL BUSINESS UNIT 3 FUNDS</b>						<b>19,009,321.21</b>	<b>0.140</b>	

North Texas Tollway Authority

INVESTMENTS AT

November 30, 2014

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
<b>INTEREST &amp; SINKING - BOND INTEREST FUND</b>								
4211 - Bond Interest Fund	93299097	10218	TexPool	12/31/2012	40.76	40.76	0.029	
	<b>Total</b>	<b>4211 - Bond Interest Fund</b>				<b>40.76</b>		
4211- 01 - 2nd Tier Bond Int Acct	932994155	10237	TexPool	12/31/2012	7.95	7.95	0.029	
	<b>Total</b>	<b>4211-1 - 2nd Tier Bond Int Acct</b>				<b>7.95</b>		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	01/01/2013	62.47	62.47	0.029	
	<b>Total</b>	<b>4211-02 - 2009B BABs Direct Pay Acct</b>				<b>62.47</b>		
<b>TOTAL INTEREST &amp; SINKING - BOND INTEREST FUND</b>						<b>111.18</b>	<b>0.029</b>	
<b>INTEREST &amp; SINKING - RESERVE FUND</b>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	29,702,150.67	29,702,150.67	0.029	
	VP4510005	10452	Wells Fargo MMF	11/28/2014	114,000.00	114,000.00	0.010	
	313588AB1	10429	Federal National Mtg Assn	07/01/2014	15,139,000.0000	15,138,394.44	5.080	01/02/2015
	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,012,900.00	0.697	03/16/2015
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,128,850.00	0.554	08/31/2015
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,779,941.00	1.615	12/28/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,125,370.00	1.119	01/11/2016
	3133EA2D9	10357	Federal Farm Credit Bank	09/26/2012	10,000,000.00	9,998,300.00	0.706	09/26/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,103,860.00	0.860	03/02/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	9,972,900.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,908,920.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,979,480.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,980,700.00	1.215	12/20/2017
	313381LC7	10368	Federal Home Loan Bank	12/28/2012	6,000,000.00	5,956,200.00	0.950	12/28/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,936,700.00	1.190	12/31/2017
	313382L92	10390	Federal Home Loan Bank	05/17/2013	10,000,000.00	9,952,100.00	1.010	01/10/2018
	3135G0TK9	10371	Federal National Mtg Assn	01/30/2013	14,000,000.00	13,943,580.00	1.050	01/30/2018
	313381TW5	10374	Federal Home Loan Bank	01/30/2013	12,000,000.00	11,930,640.00	1.013	01/30/2018
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	14,942,850.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,440,945.00	1.128	03/20/2018
	3133836L0	10395	Federal Home Loan Bank	05/28/2013	15,000,000.00	15,010,950.00	1.200	05/24/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	9,949,500.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	10,000,000.00	9,946,900.00	1.250	06/20/2018
	3133EDQZ8	10432	Federal Farm Credit Bank	07/23/2014	10,000,000.00	10,049,600.00	1.520	07/23/2018
	3134G4QV3	10411	Federal Home Loan Mtg Corp	12/27/2013	10,000,000.00	10,012,800.00	1.850	12/27/2018
	3134G4WK0	10420	Federal Home Loan Mtg Corp	03/12/2014	11,000,000.00	11,005,500.00	1.852	03/12/2019
	3130A1DL9	10425	Federal Home Loan Bank	04/02/2014	8,000,000.00	8,000,720.00	1.996	04/02/2019
	3133EDR20	10434	Federal Farm Credit Bank	07/24/2014	12,000,000.00	12,065,160.00	1.919	07/24/2019
	3134G5EL5	10437	Federal Home Loan Mtg Corp	08/21/2014	13,000,000.00	13,033,670.00	2.000	08/21/2019
	3136G23X3	10438	Federal National Mtg Assn	08/28/2014	8,000,000.00	8,066,720.00	2.000	08/28/2019
	3130A33F9	10448	Federal Home Loan Bank	10/30/2014	4,450,000.00	4,456,319.00	2.061	09/30/2019
	3130A3AV6	10450	Federal Home Loan Bank	10/29/2014	10,000,000.00	10,018,800.00	1.965	10/29/2019
	3133EDZZ8	10451	Federal Farm Credit Bank	10/30/2014	9,000,000.00	9,001,800.00	1.760	10/30/2019
	3130A33W2	10449	Federal Home Loan Bank	10/30/2014	3,550,000.00	3,554,402.00	2.017	10/30/2019
	<b>Total</b>	<b>4221 - Bond Reserve Fund</b>				<b>360,221,622.11</b>		
4221-01 - NTTA 2nd Tier DS Res Fund	932994171	10239	TexPool	08/31/2010	619,259.15	619,259.15	0.029	
	3136FTXU8	10376	Federal National Mtg Assn	01/25/2013	13,000,000.00	13,011,180.00	0.818	12/29/2016
	3133EC2M5	10403	Federal Farm Credit Bank	09/18/2013	5,230,000.00	5,213,525.50	1.653	11/13/2017
	313381SP1	10372	Federal Home Loan Bank	01/30/2013	11,500,000.00	11,437,095.00	1.050	01/30/2018
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	12,934,350.00	1.125	05/25/2018
	<b>Total</b>	<b>4221-01 - NTTA 2nd Tier DS Res Fund</b>				<b>43,215,409.66</b>		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	8,160,143.17	8,160,143.17	0.029	
	<b>Total</b>	<b>4221-02 - NTTA 2nd Tier Res Sub 2014</b>				<b>8,160,143.17</b>		
<b>TOTAL INTEREST &amp; SINKING RESERVE FUND</b>						<b>411,597,174.93</b>	<b>1.314</b>	
<b>INTEREST &amp; SINKING - REDEMPTION FUND</b>								
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	1,675.75	1,675.75	0.029	
	<b>Total</b>	<b>4231 - Bond Redemption Fund</b>				<b>1,675.75</b>		
<b>TOTAL INTEREST &amp; SINKING - REDEMPTION FUND</b>						<b>1,675.75</b>	<b>0.029</b>	
<b>INVESTMENT TOTAL AS OF 11/30/2014</b>						<b>972,006,045.02</b>	<b>0.733</b>	

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Schedule of Deferred Study Costs-Feasibility Study Fund**  
**November 30, 2014**  
**(Unaudited)**

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

<b>Projects</b>	<b>Accumulated as of Dec 31,2013</b>	<b>Current Year</b>	<b>Accumulated as of November 30, 2014</b>	<b>TxDOT Reimbursement as of November 30, 2014</b>
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	133,015	-	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,738,109	-	3,738,109	-
DNT Ext Phase 4B/5A	3,601,870	42,504	3,644,374	-
DNT Phase 3	-	2,300	2,300	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,574,035	2,396	6,576,431	-
Trinity Pkwy	37,139,041	2,720,581	39,859,622	31,094,441
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	4,936,262	166,895	5,103,157	-
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	-
<b>Grand Total</b>	<b>59,634,693</b>	<b>2,934,675</b>	<b>62,569,368</b>	<b>31,094,441</b>

North Texas Tollway Authority  
 Estimated Project Cash Flow  
 for the Year Ended December 31, 2014  
 as of

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast
<b>RG&amp;E Construction Fund</b>												
Beginning Balance	870,585	367,011	249,478	190,447	169,574	63,652	13,977	(79,314)	(65,594)	3,224,888	3,092,204	2,979,354
Investment Gain/(Loss)	43	14	8	6	6	3	3	-	-	23	73	621
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	3,376,851	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(495,716)	(108,604)	(50,458)	(12,647)	(66,582)	(41,433)	(121,862)	(103,538)	(58,280)	(121,300)	(102,106)	(34,127)
Other	(7,902)	(7,942)	(6,582)	(8,232)	(19,346)	(8,246)	28,598	97,255	(8,080)	(11,416)	(10,817)	-
Total Expenditures	(503,618)	(117,547)	(59,040)	(20,879)	(108,928)	(49,671)	(93,265)	(6,280)	(66,359)	(132,717)	(112,923)	(34,127)
Projected Ending Balance	367,011	249,478	190,447	169,574	169,574	63,652	13,977	(79,314)	(65,594)	3,224,888	2,979,354	2,945,847
<b>SNIT Phase 3 Construction Fund</b>												
Beginning Balance	14,287,617	14,264,116	14,260,476	14,251,751	14,241,037	14,178,300	14,174,121	14,140,069	14,130,441	14,119,417	14,073,663	14,058,640
Investment Gain/(Loss)	451	331	310	362	394	296	332	376	425	387	321	2,929
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	(4,745)	(6,960)	(50,783)	(352)	(28,940)	(5,878)	(7,409)	(40,433)	(11,345)	(12,373)
Project Delivery Expenditures	(3,951)	(3,971)	(4,291)	(4,115,933)	(12,348,653)	(4,122,803)	(5,443,553)	(4,125,161)	(4,039,811)	(5,708,211)	(3,988,354)	-
Other	(3,951)	(3,971)	(9,036)	(11,076)	(63,132)	(4,474)	(34,364)	(10,004)	(11,449)	(46,141)	(15,344)	(12,373)
Total Expenditures	14,264,116	14,260,476	14,251,751	14,241,037	14,178,300	14,174,121	14,140,069	14,130,441	14,119,417	14,073,663	14,058,640	14,046,196
Projected Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-
<b>LLTB Construction Fund</b>												
Beginning Balance	6,784,515	6,704,074	6,704,717	6,700,151	6,700,789	6,690,934	6,688,812	6,684,930	6,521,911	6,519,857	6,513,677	6,513,465
Investment Gain/(Loss)	647	643	499	638	595	637	593	635	625	(394)	148	1,357
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(61,089)	-	(5,065)	-	(3,898)	(2,760)	(45,475)	(2,887)	(2,678)	(5,787)	(360)	(5,577)
Project Delivery Expenditures	(81,089)	-	(5,065)	-	(6,552)	(2,760)	(45,475)	(19,798)	(2,678)	(5,787)	(360)	(5,577)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	6,704,074	6,704,717	6,700,151	6,700,789	6,690,934	6,688,812	6,684,930	6,521,911	6,519,857	6,513,677	6,513,465	6,509,245
Projected Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-
<b>San Rayburn Construction Fund</b>												
Beginning Balance	55,881,931	55,466,628	55,523,676	55,094,288	55,096,876	54,566,952	54,503,010	54,398,831	53,532,448	53,921,565	53,502,217	53,481,990
Investment Gain/(Loss)	169,864	87,272	(80,518)	91,765	138,567	(13,093)	(78,318)	123,562	(12,171)	87,193	59,436	11,144
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(159,467)	(11,526)	(39,092)	(8,289)	(25,683)	(36,304)	(9,330)	(22,110)	(16,000)	(27,360)	(14,154)	(55,896)
Project Delivery Expenditures	(435,701)	(24,308)	(318,765)	(80,896)	(642,807)	(14,546)	(16,532)	(967,834)	418,037	(479,181)	(55,509)	-
Other	(595,167)	(35,834)	(358,860)	(89,187)	(868,481)	(50,845)	(25,862)	(889,944)	401,268	(506,541)	(69,663)	(55,896)
Total Expenditures	55,466,628	55,533,676	55,094,298	55,098,876	54,566,952	54,503,010	54,398,831	53,532,448	53,921,565	53,502,217	53,481,990	53,447,238
Projected Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-
<b>90 Construction Fund</b>												
Beginning Balance	0.00	(383,621)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Account Closures	(1,141,558)	(283,705)	-	-	-	-	-	-	-	-	-	(83,757)
Total Expenditures	757,937	577,325	-	-	-	-	-	-	-	-	-	83,757
Transfer from CIF	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	(383,621)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



North Texas Tollway Authority  
Estimated Project Cash Flow  
for the Year Ended December 31, 2014  
as of

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast
<b>Total Construction Funds</b>												
Beginning Balance	77,814,648	76,410,208	76,748,348	76,236,646	76,208,277	75,499,838	75,379,920	75,103,516	74,089,206	77,785,737	77,181,760	77,043,449
Investment Gain/(Loss)	171,005	88,261	(79,700)	92,772	139,561	(12,156)	(77,389)	124,574	(11,122)	87,208	59,978	16,051
Account Obsolete	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	15,610	-	-	-	-	-	-	3,376,851	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(736,271)	(121,130)	(89,360)	(27,895)	(166,946)	(80,648)	(160,153)	(134,423)	(85,166)	(194,879)	(127,965)	(107,873)
TXDOT Loan Repayment	(831,174)	347,389	(332,641)	(83,246)	(661,053)	(26,914)	(38,862)	(964,461)	405,968	(466,306)	(70,324)	-
Other	(1,567,445)	226,269	(432,001)	(121,141)	(848,000)	(107,762)	(198,015)	(1,128,854)	320,802	(691,195)	(198,289)	(187,873)
Total Expenditures	76,418,208	76,748,348	76,236,646	76,208,277	75,499,838	75,379,920	75,103,516	74,089,206	77,785,737	77,181,760	77,043,449	76,951,527
Projected Ending Balance	(38,072)	(143,138)	(68,072)	(30,000)	(16,751)	(50,736)	(42,437)	(26,081)	(2,471)	(88,067)	0	(59,640)
<b>Feasibility Study Fund</b>												
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-
Investment Gain/(Loss)	-	15,030	-	-	-	-	-	16,819	-	14,379	-	-
Reimbursements / Miscellaneous Cash Receipts	-	189,286	265,016	562,292	1,253,956	171,209	917,331	640,142	263,980	348,490	65,698	123,384
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(121,612)	-	(146,062)	(525,147)	(1,094,489)	(145,764)	(803,590)	(503,032)	(253,897)	(234,988)	(94,742)	(73,647)
SH 170	(28,405)	-	(62,885)	-	(29,779)	(17,325)	(12,775)	(22,511)	(15,979)	(18,850)	(22,829)	(42,047)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	-	-	(818)	-	-	-	-	-	-	-	(43)	-
DNT 4A	(700)	-	(600)	(600)	-	-	-	-	-	(1,700)	-	(522)
DNT 4B/5A	(6,856)	-	(6,050)	(3,203)	(5,384)	(3,654)	(5,202)	(2,913)	-	(9,264)	(6,835)	(7,166)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(108,908)	(124,942)	(11,131)	(20,094)	(156,288)	3,834	(79,408)	(104,875)	(90,000)	-	(869)	-
Total NTTA System Expenditures	(268,481)	(126,232)	(226,945)	(549,043)	(1,287,941)	(162,910)	(900,975)	(633,350)	(359,576)	(264,802)	(125,336)	(123,384)
Projected Ending Balance	(143,138)	(68,072)	(30,000)	(16,751)	(50,736)	(42,437)	(26,081)	(2,471)	(98,067)	0	(59,640)	(59,640)
<b>Reserve Maintenance Fund</b>												
Beginning Balance	46,425,554	45,078,664	44,789,282	43,910,217	43,184,237	42,102,735	41,250,568	39,880,106	38,477,568	37,356,155	36,665,076	35,335,681
Investment Gain/(Loss)	67,589	7,357	189	88	1,338	14,945	49,826	(3,238)	12,083	(27,527)	(1,827)	7,362
Transfer from Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(114,897)	(72,259)	(37,553)	(43,337)	(150,301)	(89,324)	(820,817)	(55,289)	(191,924)	(205,106)	(80,261)	(354,961)
Maintenance Expenditures	(1,161,299)	(85,490)	(691,516)	(538,674)	(725,135)	(633,491)	(445,462)	(1,198,869)	(797,242)	(258,659)	(1,107,338)	(2,063,243)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(138,283)	(138,990)	(150,185)	(144,057)	(207,404)	(144,298)	(153,909)	(145,141)	(144,331)	(199,787)	(139,949)	-
Total Expenditures	(1,414,480)	(286,739)	(879,254)	(726,069)	(1,062,840)	(867,113)	(1,420,288)	(1,399,289)	(1,133,497)	(663,552)	(1,327,567)	(2,418,204)
Projected Ending Balance	45,078,664	44,789,282	43,910,217	43,184,237	42,102,735	41,250,568	39,880,106	38,477,568	37,356,155	36,665,076	35,335,681	32,924,639

North Texas Tollway Authority  
 Estimated Project Cash Flow  
 for the Year Ended December 31, 2014

as of

30-Nov-14

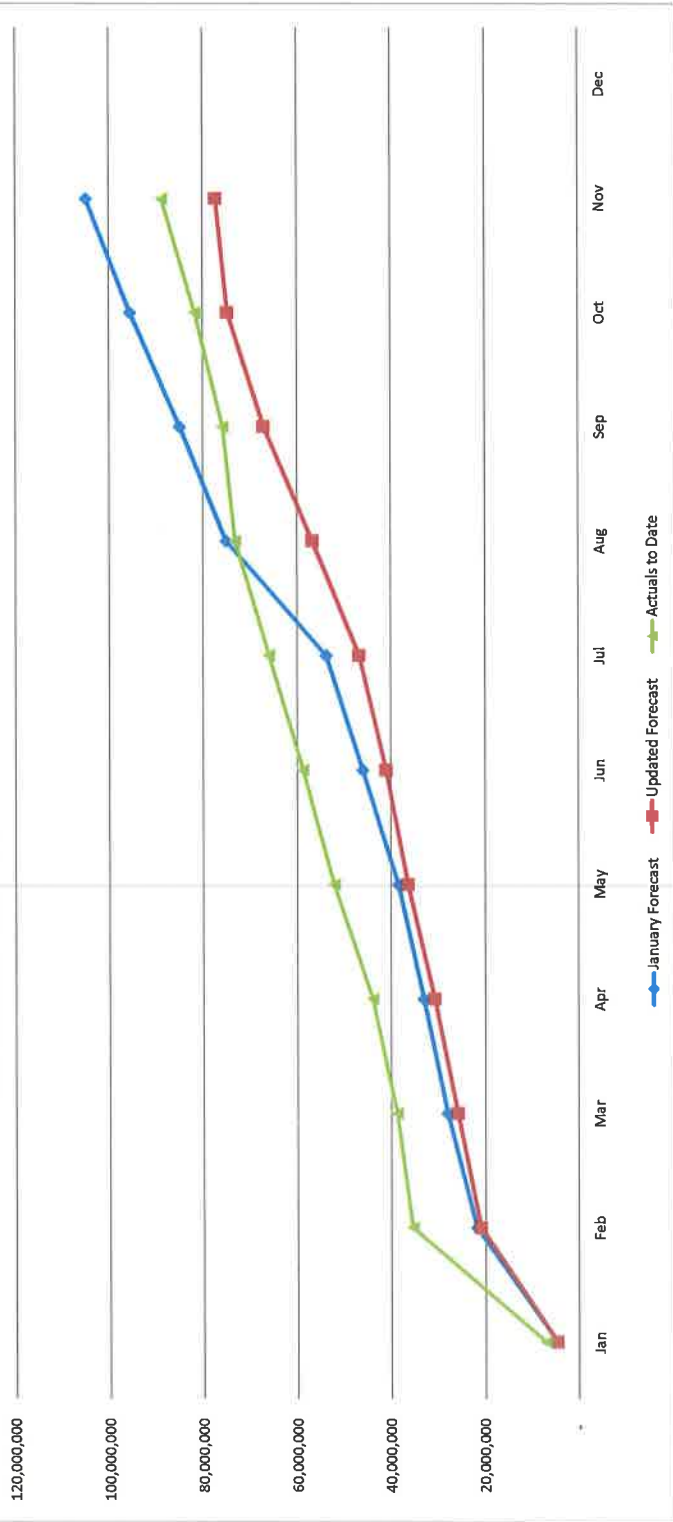
	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast
<b>Capital Improvement Fund</b>												
Beginning Balance	130,272,811	101,467,614	73,613,212	71,859,303	68,272,110	64,460,949	59,032,596	56,204,287	52,707,276	51,286,240	47,113,008	41,799,908
Investment Gain/(Loss)	19,025	13,275	13,105	213,961	27,118	7,280	11,120	25,460	6,989	6,435	5,086	8,708
BABS Subsidy (2)	-	-	-	-	100	-	-	400	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Rainy Day Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	-	-	-	1,126,066	-	1,856,349	461,694	-	83,241	67,500	-
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds (1)	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	(163,414)	(189,268)	(265,016)	(562,282)	(1,253,956)	(171,209)	(917,331)	(640,142)	(263,980)	(348,490)	(65,698)	(123,384)
Transfer to 1890 Const Fund	(757,937)	(677,325)	(765,782)	(1,877,543)	(1,584,757)	(3,575,783)	(1,838,767)	(939,823)	(304,582)	(1,662,460)	(1,313,390)	(83,757)
IT Expenditures	(1,752,115)	(363,481)	(59,102)	(369,152)	(261,937)	(469,442)	(627,870)	(178,225)	(341,081)	(102,093)	(40,584)	(1,929,723)
Maintenance Expenditures	(210,965)	(77,955)	(87,210)	(49,568)	(1,328,834)	(867,451)	(483,942)	(1,786,568)	(170,921)	(1,119,512)	(3,306,367)	(1,752,885)
Project Delivery Expenditures	(561,368)	(601,000)	(817,210)	(942,599)	(534,962)	(351,747)	(827,857)	(439,816)	(347,451)	(1,040,354)	(460,646)	(20,570)
Other	(511,730)	(359,900)	140,095	-	-	-	-	-	-	-	-	-
Transfer to SPS	-	(25,588,767)	-	-	-	-	-	-	-	-	-	-
Transfer to TSA	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payments	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(3,957,526)	(27,897,876)	(1,767,015)	(3,301,153)	(4,864,446)	(6,435,633)	(4,695,766)	(3,984,584)	(1,427,925)	(4,272,909)	(5,386,666)	(11,909,619)
Projected Ending Balance	101,467,614	73,613,212	71,859,303	68,272,110	64,460,949	59,032,596	56,204,287	52,707,276	51,286,240	47,113,008	41,799,908	149,897,797

(1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows

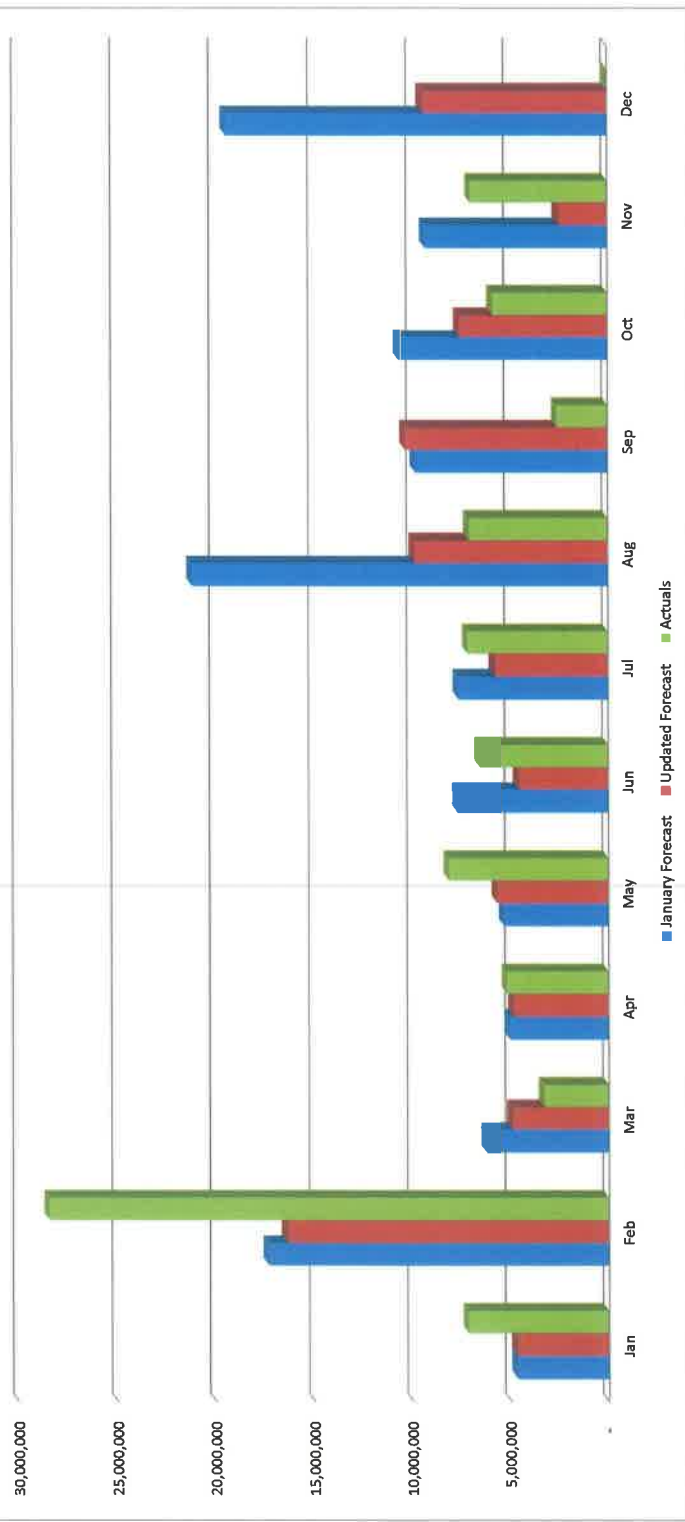
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August

### Expenditure Cash Flow Cumulative Forecasts to Actuals



### Monthly Expenditure Cashflow Forecast to Actuals



NORTH TEXAS TOLLWAY AUTHORITY  
ENTERPRISE FUND  
STATEMENT OF NET POSITION  
November 30, 2014  
(Unaudited)

North Texas  
Tollway Authority  
Enterprise Fund Total

<b><u>ASSETS</u></b>	
<b>Current Assets:</b>	
Cash	41,478
Investments	17,312,263
Accrued Interest Receivable on Investments	54
Accounts Receivable	1,683,127
Allowance for Uncollectible Receivables	(622,953)
Unbilled Accounts Receivable	1,813,078
Allowance for Unbilled Receivables	(1,652,251)
Intergovernmental Receivables	1,122,163
<b>Total Current Unrestricted Assets</b>	<b>19,696,958</b>
<b>Noncurrent Assets:</b>	
Investments, Restricted for Escrow	1,697,058
<b>Total Noncurrent Assets</b>	<b>1,697,058</b>
<b>TOTAL ASSETS</b>	<b>21,394,016</b>
<b><u>LIABILITIES</u></b>	
<b>Current Liabilities:</b>	
Accounts Payable	7,000
Intergovernmental Payable	79
<b>Total Current Unrestricted Liabilities</b>	<b>7,079</b>
<b>Total Noncurrent Liabilities</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>7,079</b>
<b><u>NET POSITION</u></b>	
<b>Restricted:</b>	
Restricted for Escrow	1,697,058
<b>Unrestricted:</b>	
Unrestricted	19,689,878
<b>TOTAL NET POSITION</b>	<b>21,386,937</b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**November 30, 2014**

	<u>Total 2014 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Admin Fees	-	-	101,386	101,386
Interoperability Fees	3,389,193	3,106,760	4,885,525	1,778,765
TSA Fees	203,000	186,083	568,933	382,850
Toll Revenue	-	-	779,677	
Interest Revenue	-	-	23,349	23,349
Other Revenues	-	-	1,302	1,302
Less: Bad Debt Expense	-	-	(1,678,060)	(1,678,060)
Gross revenues	<u>3,592,193</u>	<u>3,292,844</u>	<u>4,682,112</u>	<u>1,389,268</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Finance	92,368	84,671	84,670	(1)
Human resources	63,820	58,502	58,502	(0)
Legal services	500,000	458,333	174,466	(283,868)
Public Affairs	504,050	462,046	335,522	(126,524)
Shared Services	143,117	131,191	129,531	(1,659)
Strategic & Innovative Solutions	150,000	137,500	8,446	(129,054)
Total Administration	<u>1,453,355</u>	<u>1,332,242</u>	<u>791,137</u>	<u>(541,105)</u>
<b>Operations:</b>				
Customer service center	547,000	501,417	501,417	(0)
Information technology	1,946,743	1,784,514	1,469,443	(315,071)
Operations	-	-	49,252	49,252
Total Operations	<u>2,493,743</u>	<u>2,285,931</u>	<u>2,020,112</u>	<u>(265,819)</u>
Total operating expenses	<u>3,947,098</u>	<u>3,618,173</u>	<u>2,811,249</u>	<u>(806,924)</u>
Operating Income	<u>(354,905)</u>	<u>(325,330)</u>	<u>1,870,863</u>	<u>2,196,192</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Billings & Collections Analysis**  
**November 30, 2014**  
**(Unaudited)**

	Budget to Date	Actual To Date	LBJ	NTE
<b><u>Billings &amp; Collections</u></b>				
<b>Billings - ZipCash Payments to Developer</b>	1,063,333	2,934,586	1,841,871	1,092,715 *
<b>Collections - ZipCash</b>	(638,000)	(799,896)	(621,309)	(178,587)
<b>Amount Unpaid</b>	<u>425,333</u>	<u>2,134,689</u>	<u>1,220,561</u>	<u>914,128</u>
<b>% Collected of Amount Advanced to Developer</b>	60.00%	27.26%	33.73%	16.34%
<b><u>Compensation &amp; Other Fees</u></b>				
<b>TSA Compensation</b>	186,313	574,683	350,094	224,589
<b>Administrative Fees</b>	-	101,386	101,350	35
<b>Total Compensation &amp; Other Fees</b>	<u>186,313</u>	<u>676,068</u>	<u>451,444</u>	<u>224,624</u>
<b>Net Exposure to Unpaid ZipCash</b>	239,021	1,458,621	769,117	689,504
		<b>* Billings Invoiced</b>		
		1,535,526	1,034,117	501,409
		52.33%	56.14%	45.89%

**Mgmt Summary - LBJ/NTE TSA'S**  
**November 30, 2014**

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	1,672,141	1,637,174	1,75,000	175,000
NTTA COMPENSATION	163,476	182,150	16,938	16,938
				203,250

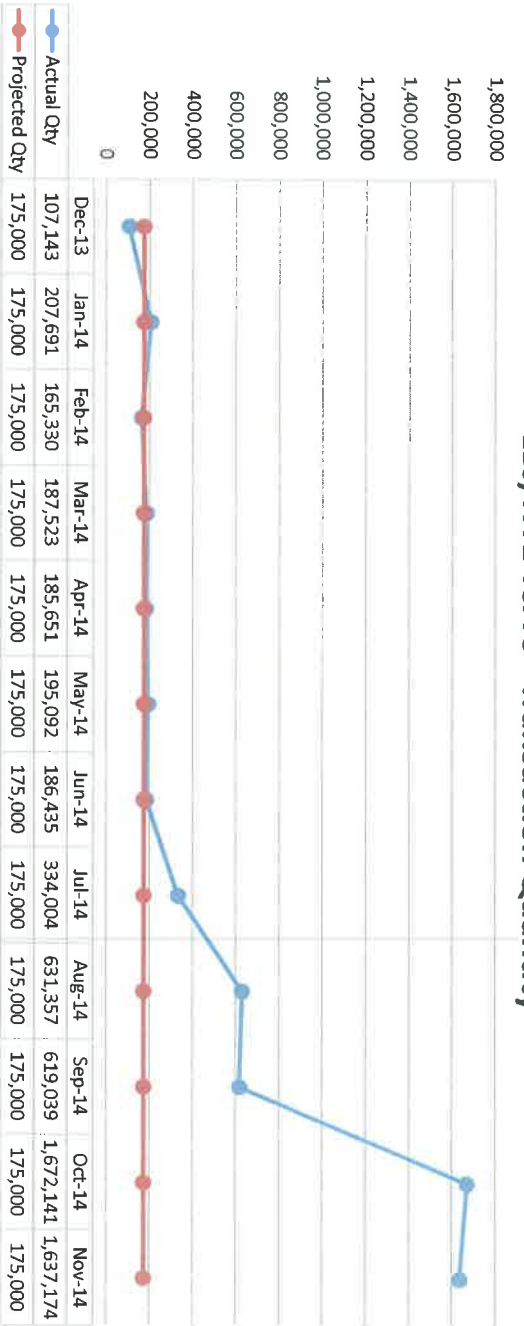
ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	Cumulative	Prior Month	Current Month	Cumulative
Beginning Balance	\$748,050	\$1,501,961	\$0	\$600,745	\$910,659	\$0
Video Transactions - Base	\$832,698	\$964,123	\$2,934,586	\$0	\$0	\$0
Video Transactions - Premium	\$445,696	\$488,725	\$1,531,062	\$0	\$0	\$0
Invoiced Transactions	(\$410,700)	(\$1,045,781)	(\$2,316,497)	\$410,700	\$1,045,781	\$2,316,497
Collections - Base	(\$47,570)	(\$68,752)	(\$185,549)	(\$60,848)	(\$116,476)	(\$344,997)
Collections - Premium	(\$23,920)	(\$34,523)	(\$93,833)	(\$31,139)	(\$58,875)	(\$175,517)
Excusals & Adjustments	(\$42,293)	\$7,326	(\$56,690)	(\$8,799)	(\$97,963)	(\$112,857)
Ending Balance	\$1,501,961	\$1,813,078	\$1,813,078	\$910,659	\$1,683,127	\$1,683,127
Administrative Fees Collected	16,414	21,078	101,386			

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Cash - Beginning Balance	\$18,795,624	\$18,083,263	\$17,584,738	Video Toll-Base Toll	1,970,463	2,934,586
IOP Fees Incoming	\$453,281	\$374,461	\$5,150,142	YTD Collections - Base Toll	(345,318)	(530,546)
Reimbursements from System	\$152,881	\$280,310	\$751,395	YTD Collections - Premium	(175,952)	(269,350)
Interest Earnings	\$2,394	\$2,089	\$27,708	TSA Compensation	(392,533)	(574,683)
Payments to LBJ	(\$876,436)	(\$1,034,955)	(\$3,031,602)	Administrative Fees	(80,307)	(101,386)
Enterprise Fund Expenses	(\$444,481)	(\$351,428)	(\$3,128,640)			
Cash - Ending Balance	\$18,083,263	\$17,353,741	\$17,353,741	Cumulative Exposure	976,353	1,458,621

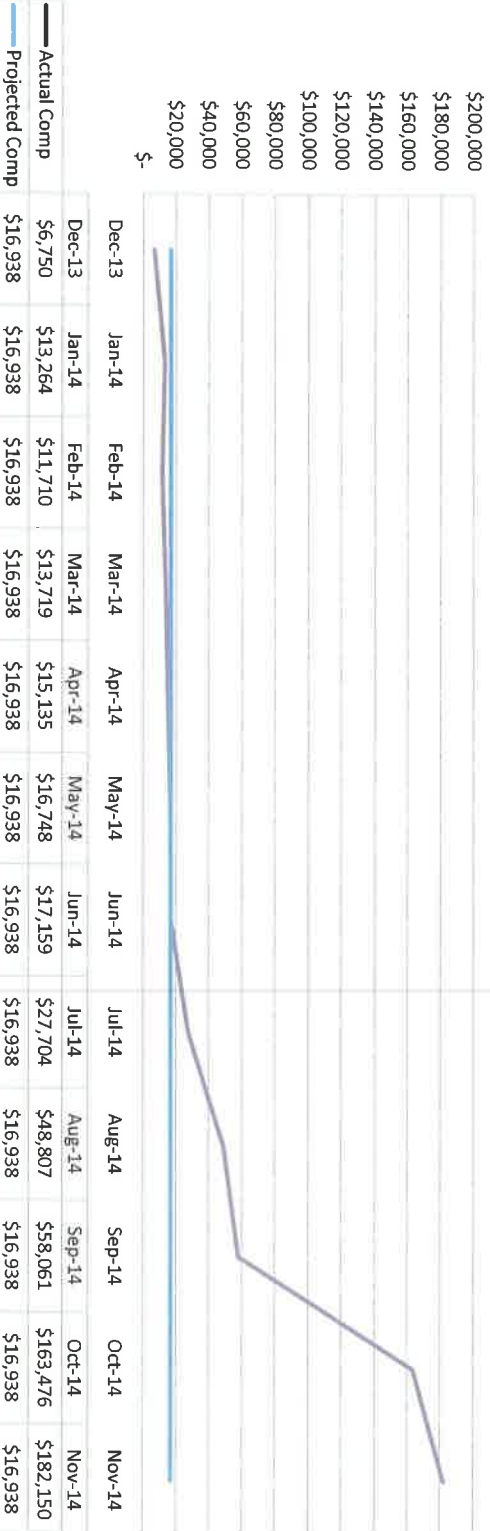
**Reimbursements Due from System**

**830,521**

### LBJ/NTE TSA's - Transaction Quantity

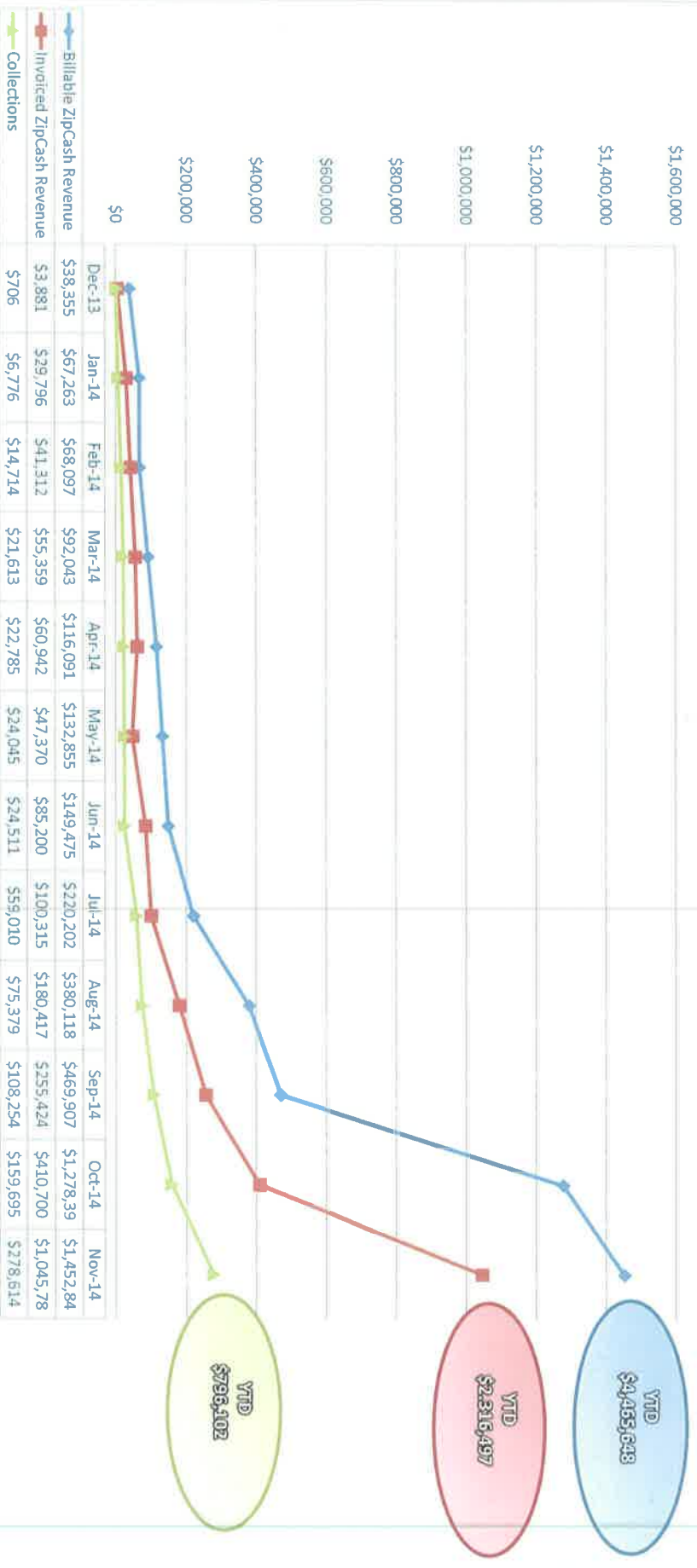


### LBJ/NTE TSA's - Compensation





## LBJ/NTE TSA's - Billings & Payments ZipCash Base & Premium



### LBJ/NTE TSA's - Billings & Payments ZipCash Base

