



***NORTH TEXAS TOLLWAY AUTHORITY***

**PRELIMINARY REPORT**

**(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)**

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
DECEMBER 31, 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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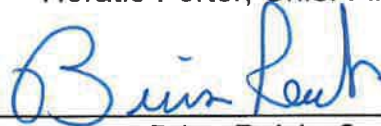
**MONTHLY FINANCIAL REPORT**  
**December 31, 2014**

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



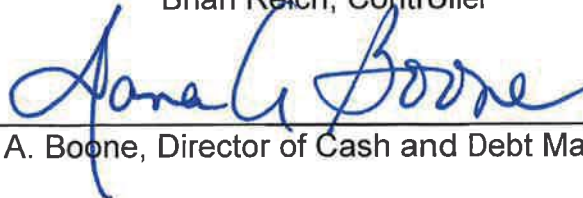
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Horatio Porter, Chief Financial Officer



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Brian Reich, Controller



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Dana A. Boone, Director of Cash and Debt Management

# NORTH TEXAS TOLLWAY AUTHORITY

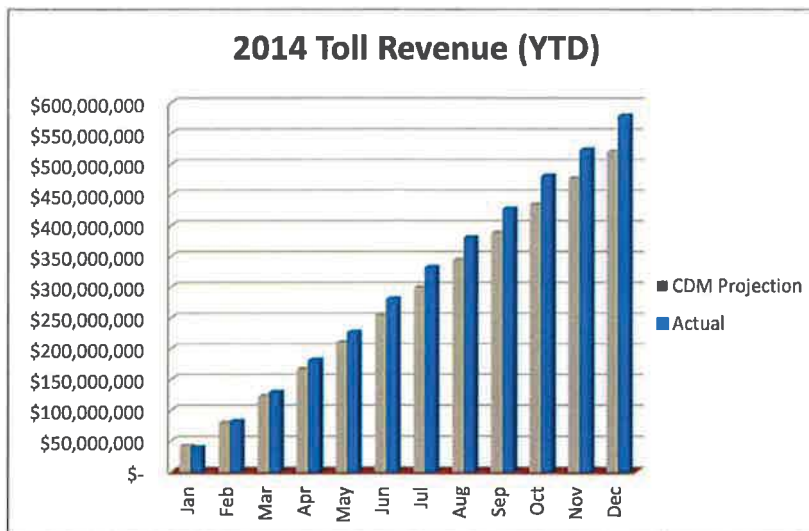
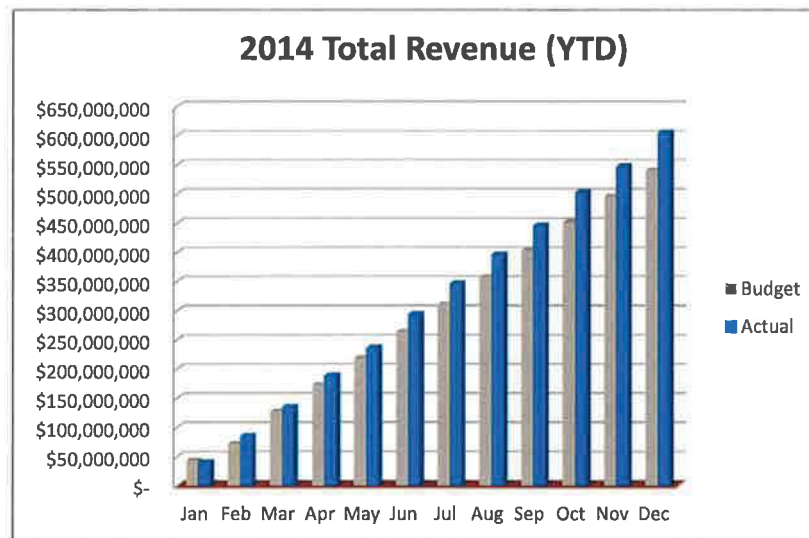
December 31, 2014

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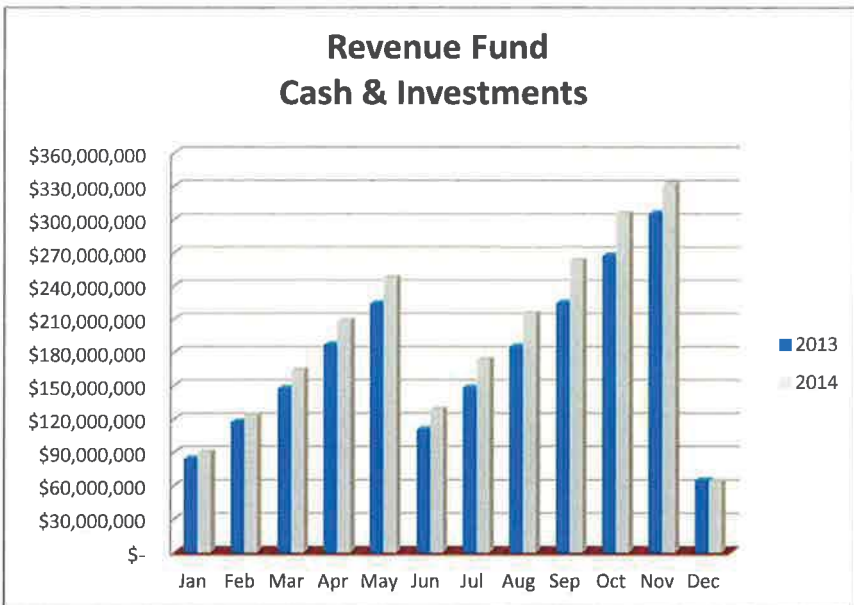
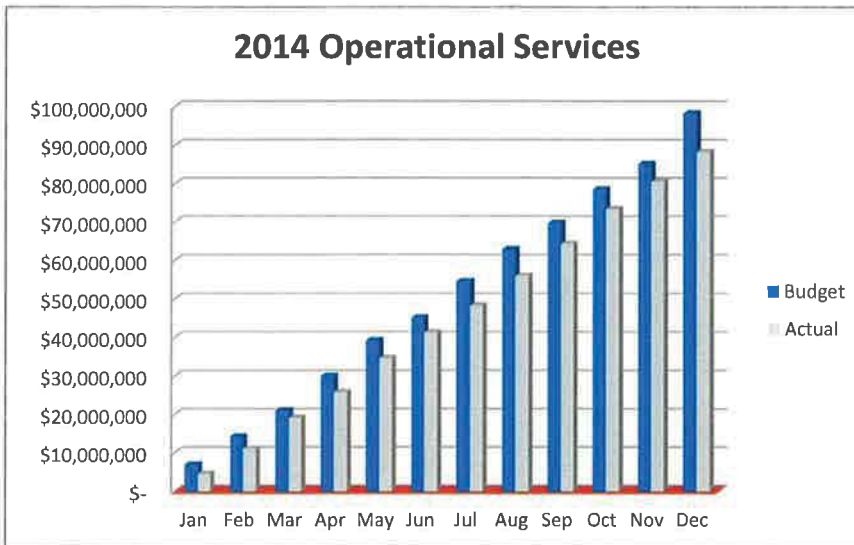
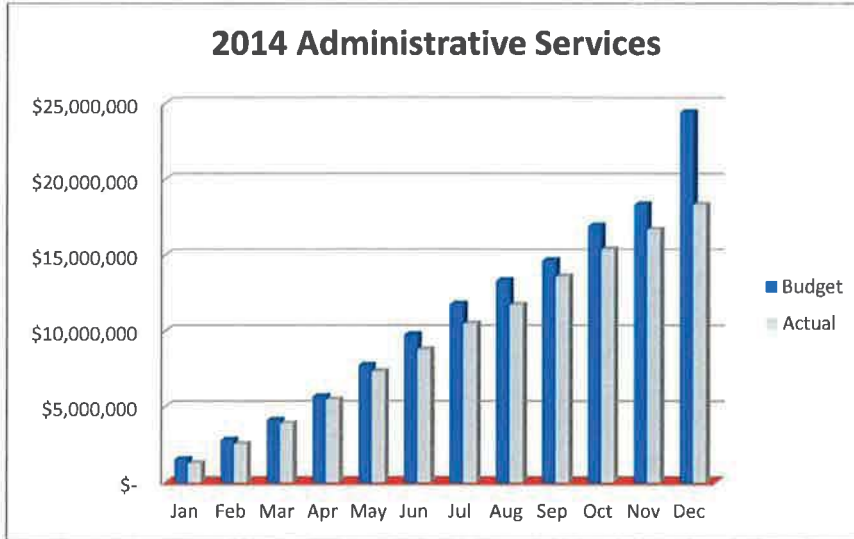
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# December 2014 At A Glance

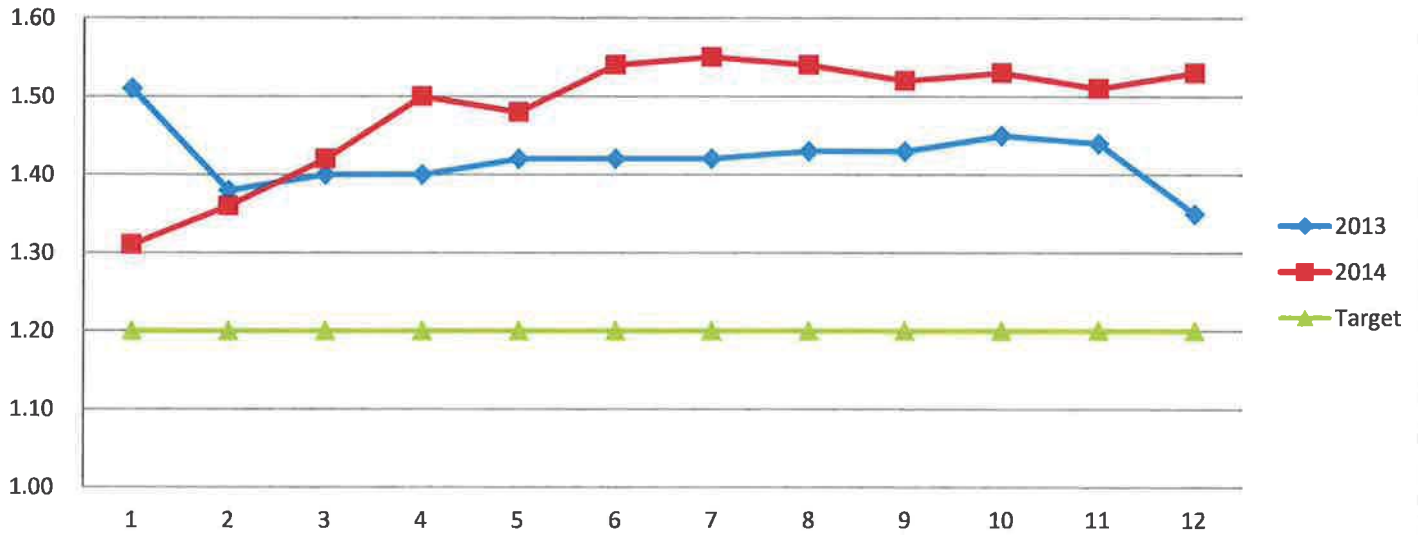


# December 2014 At A Glance

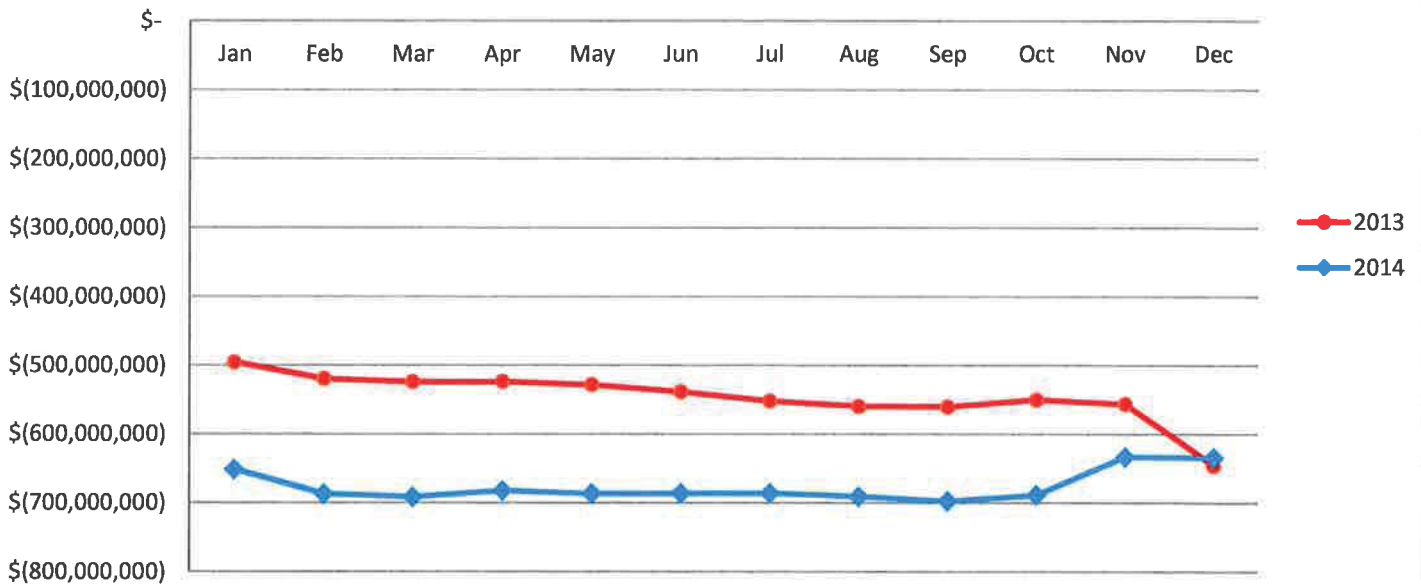


# December 2014 At A Glance

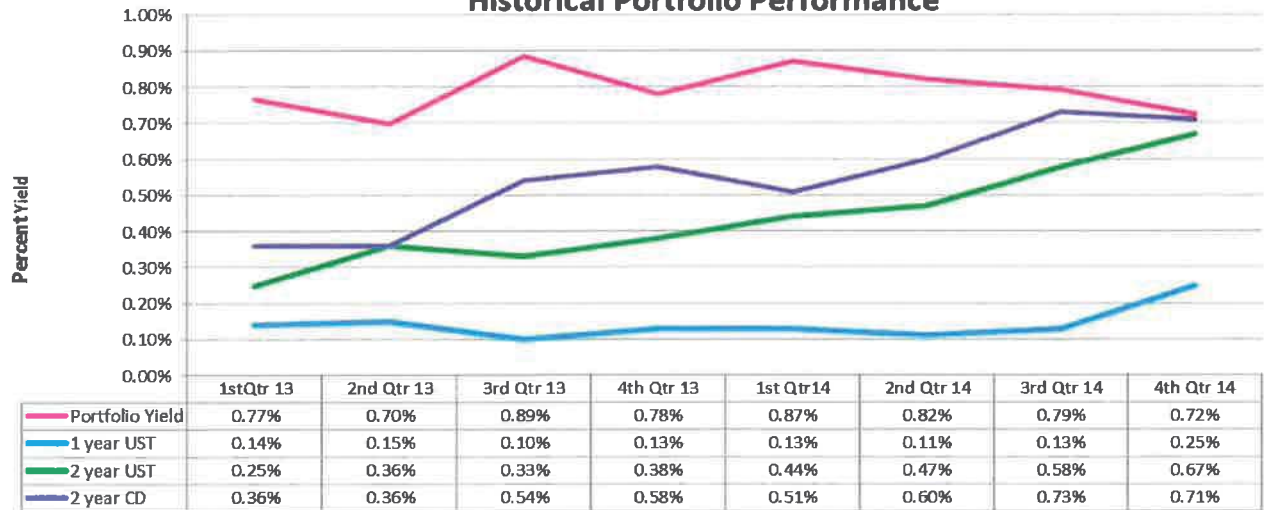
## Coverage Calculation (1st & 2nd Tier)



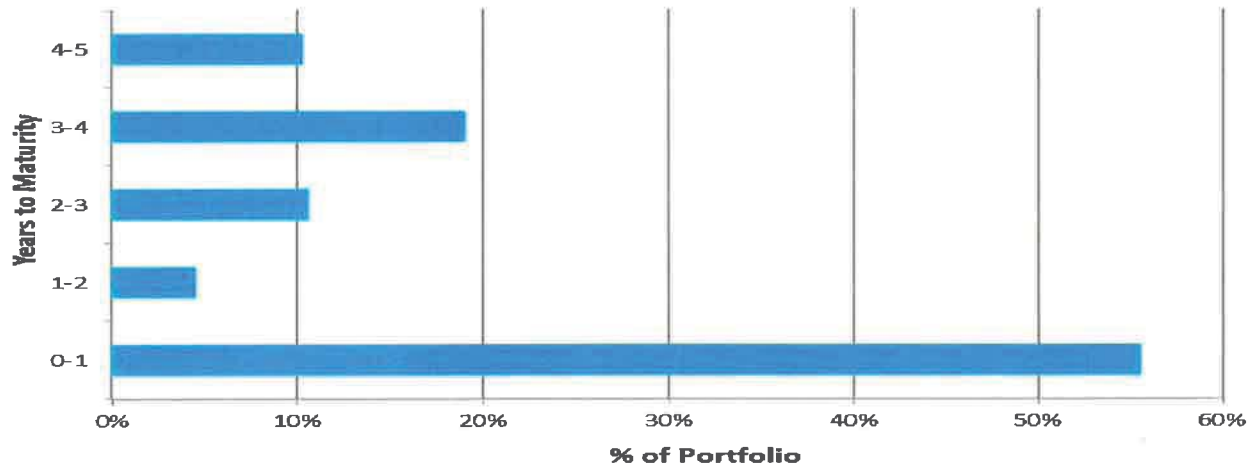
## Total Net Position



### Historical Portfolio Performance



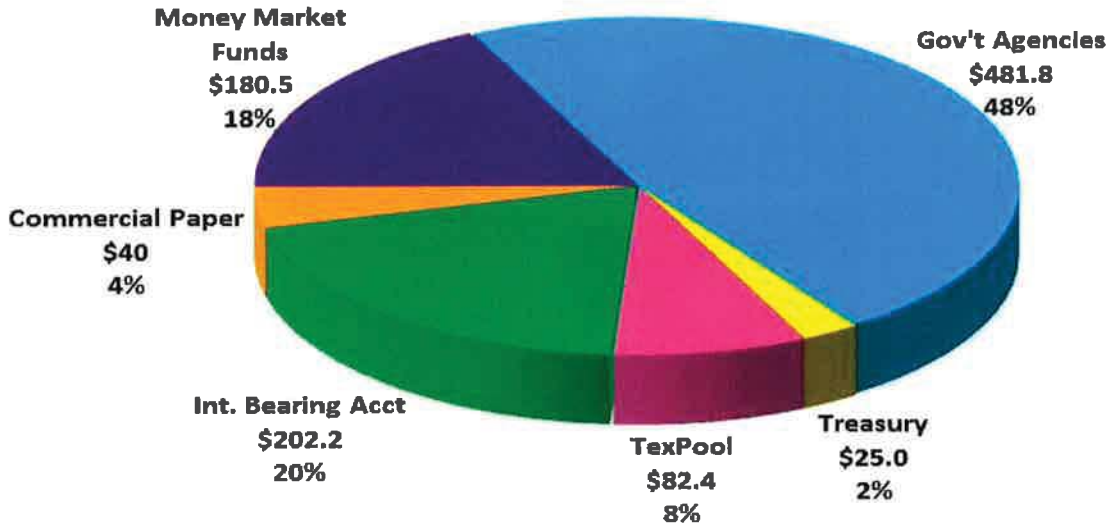
### Portfolio Maturity Schedule a/o 12/31/2014



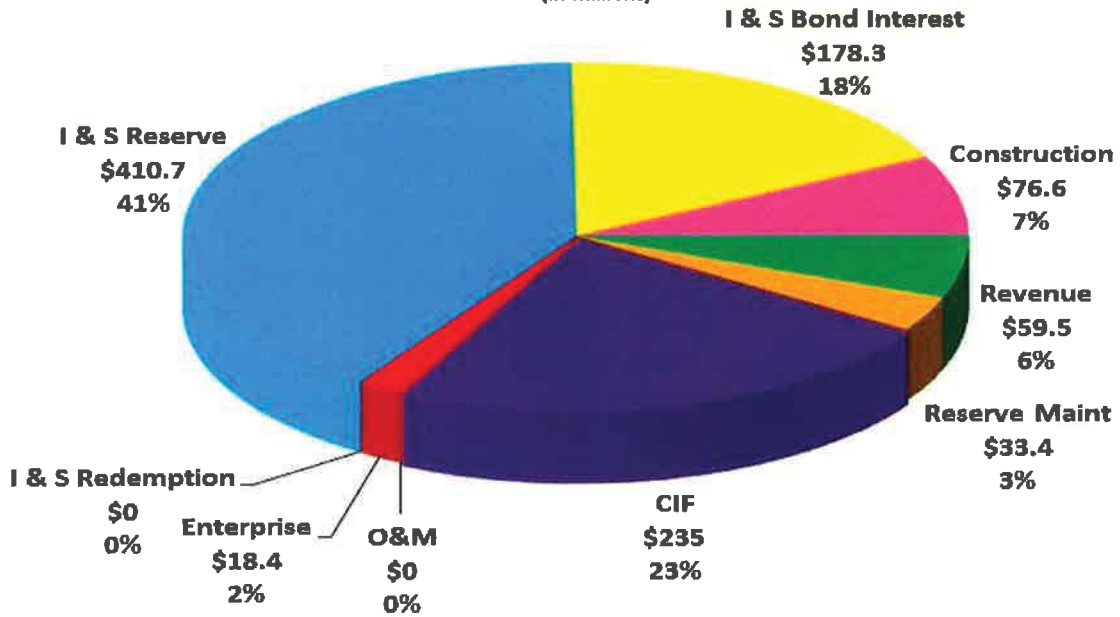
### Quarterly Portfolio Value Comparison In Millions



**NTTA Portfolio Composition by Type**  
**a/o 12/31/2014**  
**\$1,011.9**  
(In Millions)



**NTTA Portfolio Composition by Fund**  
**a/o 12/31/2014**  
**\$1,011.9**  
(In Millions)





**NORTH TEXAS TOLLWAY AUTHORITY  
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM  
STATEMENT OF NET POSITION  
December 31, 2014  
(Unaudited)**

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
<b>Current assets:</b>				
Cash	18,500,895	-	-	4,614,779
Investments, at amortized cost	260,631,310	-	-	40,591,357
Accrued interest receivable on investments	218,489	-	-	72,701
Interfund receivables	-	(780,673,364)	(12,820,788)	18,156,377
Interproject/agency receivables	13,818,615	-	818,049	2,345,729
Accounts receivable	145,666,249	-	-	143,171,428
Allowance for uncollectible receivables	(100,664,387)	-	-	(99,696,525)
Unbilled accounts receivable	14,415,163	-	-	12,144,491
Allowance for unbilled receivables	(12,410,497)	-	-	(10,322,817)
Prepaid expenses	1,456,182	-	-	-
Total current unrestricted assets	341,632,020	(780,673,364)	(12,002,739)	111,077,519
<b>Current restricted assets:</b>				
<b>Restricted for construction:</b>				
Cash	6,993	-	(20,295)	-
Investments, at amortized cost	37,122,887	-	37,122,887	-
Accrued interest receivable on investments	95,860	-	95,860	-
<b>Restricted for debt service:</b>				
Investments, at amortized cost	264,351,339	-	-	-
Accrued interest receivable on investments	1,164,219	-	-	-
Total current restricted assets	302,741,298	-	37,198,452	-
Total current unrestricted and restricted assets	644,373,317	(780,673,364)	25,195,712	111,077,519
<b>Noncurrent assets:</b>				
Investments, at amortized cost restricted for construction	39,481,517	-	39,481,517	-
Investments, at amortized cost restricted for operations	73,611,655	-	-	18,921,070
Investments, at amortized cost restricted for debt service	336,715,217	-	-	-
Deferred outflow of resources-SWAPS	31,754,251	-	31,754,251	-
Deferred feasibility study cost	62,572,797	-	-	-
Gain/loss on refunding	88,830,084	-	88,830,084	-
Capitalized cost (net of accumulated depreciation)	6,203,221,771	-	6,205,215,205	-
Total noncurrent assets	6,836,187,292	-	6,365,281,056	18,921,070
<b>TOTAL ASSETS</b>	<b>7,480,560,609</b>	<b>(780,673,364)</b>	<b>6,390,476,768</b>	<b>129,998,589</b>
<u>LIABILITIES</u>				
<b>Current liabilities:</b>				
Accounts and retainage payable	2,296,929	-	1,001,686	4,878
Accrued liabilities	2,767,941	-	763,389	(1,596,503)
Interfund payables	477	(780,673,364)	193,039,390	233,591,551
Intergovernmental payables	8,824,390	-	532,669	9,838,535
Deferred income	46,708,099	-	-	46,708,099
Total current unrestricted liabilities	60,597,836	(780,673,364)	195,337,134	288,546,560
<b>Payable from restricted assets:</b>				
<b>Construction related payables:</b>				
Deferred grant revenue (Toll Equity Grant)	32,166,870	-	32,166,870	-
<b>Debt service related payables:</b>				
Accrued interest payable on bonded debt	189,003,487	-	-	-
Revenue bonds payable-current portion	965,000	-	965,000	-
Total current liabilities payable from restricted assets	222,135,357	-	33,131,870	-
<b>Noncurrent liabilities:</b>				
Accrued arbitrage rebate payable-non-current	73,249	-	73,249	-
Texas Department of Transportation - ISTEPA loan payable	133,784,784	-	133,784,784	-
Dallas North Tollway System revenue bonds payable	7,647,223,182	-	7,247,223,182	-
Deferred inflow of resources	31,754,251	-	31,754,251	-
OPEB and workers comp. liabilities	19,279,087	-	-	-
Total noncurrent liabilities	7,832,114,553	-	7,412,835,465	-
<b>TOTAL LIABILITIES</b>	<b>8,114,847,746</b>	<b>(780,673,364)</b>	<b>7,641,304,469</b>	<b>288,546,560</b>
<u>NET POSITION</u>				
Invested in capital assets, net of related debt	(1,367,487,240)	98,846,553	(1,250,827,701)	-
<b>Restricted:</b>				
Restricted for debt service	781,417,001	161,510,637	-	(158,547,971)
<b>Unrestricted:</b>				
Unrestricted	(48,216,898)	(69,811,300)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(51,315,119)	-	-
Reserved for capital improvements	-	(173,871,460)	-	-
Reserved for bond redemption	-	34,640,689	-	-
<b>TOTAL NET POSITION</b>	<b>(634,287,137)</b>	<b>-</b>	<b>(1,250,827,701)</b>	<b>(158,547,971)</b>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
14,294,201	(166,251)	(415,958)	174,124	-	-	-
3,059	28,429,006	173,203,468	18,404,420	-	-	-
-	1,028	144,761	-	-	-	-
50,265,394	334,081	373,394,771	-	340,286,412	11,057,117	-
3,282,139	-	1,593,092	1,339,344	4,440,261	-	-
(37,498)	-	70,912	2,461,406	-	-	-
-	-	-	(967,862)	-	-	-
-	-	-	2,270,672	-	-	-
-	-	-	(2,087,679)	-	-	-
1,456,182	-	-	-	-	-	-
69,263,477	28,597,864	547,991,046	21,594,425	344,726,673	11,057,117	-
-	-	27,288	-	-	-	-
-	-	-	-	-	-	-
-	-	12,053,401	-	178,302,457	73,993,805	1,676
-	-	-	-	98	1,164,122	-
-	-	12,080,689	-	178,302,555	75,157,927	1,676
69,263,477	28,597,864	560,071,735	21,594,425	523,029,228	86,215,044	1,676
-	-	-	-	-	-	-
-	5,015,145	49,675,440	-	-	336,715,217	-
-	-	-	-	-	-	-
-	-	62,572,797	-	-	-	-
-	-	(1,993,433)	-	-	-	-
-	5,015,145	110,254,804	-	-	336,715,217	-
69,263,477	33,613,009	670,326,539	21,594,425	523,029,228	422,930,261	1,676
-	-	-	-	-	-	-
92,720	23,880	1,173,765	-	-	-	-
3,879,504	68,648	(347,097)	-	-	-	-
26,888,425	3,034,644	289,477,466	-	-	-	34,642,365
(1,705,542)	-	158,704	24	-	-	-
29,155,107	3,127,172	290,462,838	24	-	-	34,642,365
-	-	-	-	-	-	-
-	-	13,748,333	-	175,255,154	-	-
-	-	13,748,333	-	175,255,154	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
19,279,087	-	-	-	-	-	-
19,279,087	-	400,000,000	-	-	-	-
48,434,194	3,127,172	704,211,171	24	175,255,154	-	34,642,365
-	-	(215,506,092)	-	-	-	-
-	-	7,750,000	-	347,774,074	422,930,261	-
20,829,283	30,485,837	-	21,594,401	-	-	-
-	-	173,871,460	-	-	-	-
20,829,283	30,485,837	(33,884,632)	21,594,401	347,774,074	422,930,261	(34,640,689)
						(34,640,689)

**NORTH TEXAS TOLLWAY AUTHORITY  
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM  
STATEMENT OF NET POSITION  
CONSOLIDATED CAPITAL IMPROVEMENT FUND  
December 31, 2014  
(Unaudited)**

	<u>Consolidated Capital Improvement Fund</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
<b><u>ASSETS</u></b>			
<b>Current assets:</b>			
Cash	(415,958)	(424,060)	8,103
Investments, at amortized cost	173,203,468	173,203,468	-
Accrued interest receivable on investments	144,761	144,761	-
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	<u>547,991,046</u>	<u>529,753,920</u>	<u>18,237,127</u>
<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	<u>12,080,689</u>	<u>12,080,689</u>	<u>-</u>
Total current unrestricted and restricted assets	<u>560,071,735</u>	<u>541,834,608</u>	<u>18,237,127</u>
<b>Noncurrent assets:</b>			
Investments, at amortized cost restricted for operations	49,675,440	49,675,440	-
Deferred feasibility study cost	62,572,797	-	62,572,797
Capitalized cost (net of accumulated depreciation)	(1,993,433)	(1,993,433)	-
Total noncurrent assets	<u>110,254,804</u>	<u>47,682,007</u>	<u>62,572,797</u>
<b>TOTAL ASSETS</b>	<b><u>670,326,539</u></b>	<b><u>589,516,615</u></b>	<b><u>80,809,924</u></b>
<b><u>LIABILITIES</u></b>			
<b>Current liabilities:</b>			
Accounts and retainage payable	1,173,765	194,822	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	<u>290,462,838</u>	<u>(5,853,179)</u>	<u>296,316,016</u>
<b>Payable from restricted assets:</b>			
<b>Debt service related payables:</b>			
Accrued interest payable on bonded debt	13,748,333	13,748,333	-
Total current liabilities payable from restricted assets	<u>13,748,333</u>	<u>13,748,333</u>	<u>-</u>
<b>Noncurrent liabilities:</b>			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<b><u>704,211,171</u></b>	<b><u>407,895,155</u></b>	<b><u>296,316,016</u></b>
<b><u>NET POSITION</u></b>			
<b>Invested in capital assets, net of related debt</b>	(215,506,092)	-	(215,506,092)
<b>Restricted:</b>			
Restricted for debt service	7,750,000	7,750,000	-
<b>Unrestricted:</b>			
Reserved for capital improvements	173,871,460	173,871,460	-
<b>TOTAL NET POSITION</b>	<b><u>(33,884,632)</u></b>	<b><u>181,621,460</u></b>	<b><u>(215,506,092)</u></b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**STATEMENT OF CHANGES IN NET POSITION**  
Year to Date December 31, 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	628,320,278	-	626,264,660
Interest revenue	6,980,434	-	356,901
Other revenue	25,908,990	-	19,870,728
Less: bad debt expense	(50,316,719)	-	(47,803,631)
Total operating revenues	<u>610,892,983</u>	<u>-</u>	<u>598,688,657</u>
<b>Operating Expenses:</b>			
Administration	(19,266,331)	-	-
Operations	(90,413,720)	-	-
	<u>(109,680,051)</u>	<u>-</u>	<u>-</u>
<b>Preservation of System Assets:</b>			
Reserve Maintenance Fund expenses	(9,920,789)	-	-
Capital Improvement Fund expenses	(814,047)	-	-
Total operating expenses	<u>(120,414,887)</u>	<u>-</u>	<u>-</u>
Operating income (loss) before amortization and depreciation	490,478,096	-	598,688,657
<b>Amortization and Depreciation</b>			
Depreciation	(6,159,420)	(6,159,420)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(64,403,243)	(64,403,243)	-
Operating income (loss)	<u>419,915,433</u>	<u>(70,562,663)</u>	<u>598,688,657</u>
<b>Nonoperating Revenues (Expenses):</b>			
Interest earned on investments	348,383	348,383	-
Loss on sale of investments	(242,296)	(59,381)	-
Net increase (decrease) in fair value of investments	2,360,407	134,981	(66,568)
Reimbursements from other governments	1,790,774	883,993	-
Government subsidy	26,877,163	-	-
Interest expense on revenue bonds	(330,195,832)	-	-
Interest accretion on 2008D Bonds	(51,248,940)	-	-
Interest expense on 2nd Tier Bonds	(58,504,335)	-	-
Bond discount/premium amortization	72,277,831	71,994,997	-
Bond issuance cost amortization	(5,728,236)	(5,728,236)	-
Interest on loan	(5,714,934)	(5,714,934)	-
Deferred amount on refunding amortization	(3,381,092)	(3,381,092)	-
Other	(28,164,582)	4,882,313	284,680
Total nonoperating revenues (expenses):	<u>(379,525,687)</u>	<u>63,361,024</u>	<u>218,112</u>
Income (loss) before transfers	40,389,746	(7,201,640)	598,906,770
Operating transfers (other funds)	-	(18,798,463)	(353,432,623)
Distribution from Revenue Fund	-	-	(242,672,674)
Change in net position year to date December 31, 2014	<u>40,389,746</u>	<u>(26,000,103)</u>	<u>2,801,472</u>
<b>Ending Net Position December 31, 2014</b>	<u>\$ (634,287,137)</u>	<u>(1,250,827,701)</u>	<u>(158,547,971)</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)
-	-	-	2,055,619	-	-	-
-	150,543	708,312	25,611	1,561	5,737,505	-
513,279	-	-	5,524,983	-	-	-
-	-	-	(2,513,088)	-	-	-
513,279	150,543	708,312	5,093,125	1,561	5,737,505	-
(18,352,202)	-	-	(914,129)	-	-	-
(88,313,051)	-	-	(2,100,669)	-	-	-
(106,665,253)	-	-	(3,014,797)	-	-	-
-	(9,920,789)	-	-	-	-	-
-	-	(814,047)	-	-	-	-
(106,665,253)	(9,920,789)	(814,047)	(3,014,797)	-	-	-
(106,151,974)	(9,770,246)	(105,735)	2,078,327	1,561	5,737,505	-
-	-	-	-	-	-	-
(106,151,974)	(9,770,246)	(105,735)	2,078,327	1,561	5,737,505	-
-	-	-	-	-	(182,915)	-
-	59,462	573,769	-	-	1,658,762	-
-	-	906,781	-	-	-	-
-	-	(32,996,000)	-	26,877,163	-	-
-	-	-	-	(297,199,833)	-	-
-	-	-	-	(51,248,940)	-	-
-	-	-	-	(58,504,335)	-	-
-	-	282,835	-	-	-	-
-	-	-	-	-	-	-
(314,475)	-	(33,017,100)	-	-	-	-
(314,475)	59,462	(64,249,715)	-	(380,075,944)	1,475,847	-
(106,466,449)	(9,710,783)	(64,355,449)	2,078,327	(380,074,382)	7,213,352	-
18,471,817	(1,832,905)	(35,700,091)	-	383,132,122	8,160,143	-
92,487,674	-	150,185,000	-	-	-	-
4,493,042	(11,543,688)	50,129,461	2,078,327	3,057,740	15,373,495	-
<b>20,829,283</b>	<b>30,485,837</b>	<b>(33,884,632)</b>	<b>21,594,401</b>	<b>347,774,074</b>	<b>422,930,261</b>	<b>(34,640,689)</b>

**North Texas Tollway Authority**  
**Statement of Cash Flow**  
**Year to Date December 31, 2014**

<b>Cash flows from operating activities:</b>	
Receipts from customers and users	\$ 604,483,902
Payments to contractors and suppliers	(148,228,896)
Payments to employees	(43,639,331)
Net cash provided by operating activities	<u>412,615,675</u>
<b>Cash flows from capital and related financing activities:</b>	
Acquisition and construction of capital assets	38,318,227
Defeased of commercial paper	(13,748,333)
Capital contributions	1,790,774
Capital contributions - BABS Subsidy	26,877,165
Deferred financing costs	(55,000,740)
Unearned grant revenue	(883,993)
Interest paid on revenue bonds	(358,656,035)
Net cash used in capital and related financing activities	<u>(361,302,935)</u>
<b>Cash flows from investing activities:</b>	
Purchase of investments	(4,456,276,335)
Proceeds from sales and maturities of investments	4,403,772,773
Interest received	(15,072)
Net cash provided by investing activities	<u>(52,518,634)</u>
Net increase in cash and cash equivalents	(1,205,894)
Cash and cash equivalents, beginning of the year	<u>19,713,782</u>
Cash and cash equivalents, end of the year	<u>18,507,888</u>
Classified as:	
Current assets	18,500,895
Restricted assets	6,993
Total	<u>18,507,888</u>
<b>Noncash financing, capital, and investing activities:</b>	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	419,915,435
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	(6,159,420)
Amortization of intangible assets	(64,403,243)
Bad debt expense	50,316,719
Changes in assets and liabilities:	
Increase in accounts receivable	(62,409,547)
Increase in accounts and retainage payable	71,804,007
Decrease in accrued liabilities	(1,849,001)
Decrease in prepaid expenses	(283,021)
Increase in accrued interest receivable	(21,024)
Increase in unearned revenue	5,704,770
Total adjustments	<u>(7,299,760)</u>
Net cash provided by operating activities	<u>\$ 412,615,675</u>
<b>Noncash financing activities:</b>	
Net increase in the fair value of investments	2,360,407

**NORTH TEXAS TOLLWAY AUTHORITY  
CASH RECEIPTS AND DISBURSEMENTS  
Year to Date December 31, 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	52,849,307	-	52,849,307
Enterprise IOP revenue	28,453,057	-	23,243,457
2010 BABS rebate	35,882,734	-	-
Investments	389,016,590	-	-
Earnings received from investments	4,847,727	414,173	369,873
Gain/Loss from sale of investments	2,703,564	119,559	-
Prepaid customers' accounts	673,623,294	-	673,623,294
Misc revenue	10,246,149	3,406,779	1,909,289
	<u>1,197,622,421</u>	<u>3,940,511</u>	<u>751,995,220</u>
<b>Disbursements</b>			
SWAP Payment	(6,212,649)	-	-
Interest on bonded debt	(525,949,026)	-	(159,334,971)
Investments	(84,917,862)	-	(50,771,433)
Operating expenses	(385,883,057)	-	(293,629,030)
Reserve Maintenance Fund expenses	(13,291,704)	-	-
Capital Improvement Fund expenses	(89,419,606)	-	-
Deferred feasibility study cost	(4,395,231)	-	-
Capitalized costs	(6,563,847)	(6,563,847)	-
	<u>(1,116,632,982)</u>	<u>(6,563,847)</u>	<u>(503,735,434)</u>
<b>Interfund and Interproject Transactions</b>			
Distribution from Revenue Fund	-	-	(244,083,704)
Other interfund transactions	(82,154,364)	2,629,813	(6,038,877)
	<u>(82,154,364)</u>	<u>2,629,813</u>	<u>(250,122,581)</u>
Receipts over (under) disbursements year to date, December 31, 2014	(1,164,925)	6,477	(1,862,795)
<b>Ending cash balance, December 31, 2014</b>	\$ <u>18,507,888</u>	<u>(20,295)</u>	<u>4,614,779</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)	-	-	-
-	-	-	-	-	-	-
-	-	-	5,209,600	-	-	-
-	-	-	-	35,882,734	-	-
-	-	50,609,655	488,419	337,918,516	-	-
-	146,404	-	27,221	1,704	3,888,352	-
-	-	-	-	-	2,584,005	-
-	-	-	-	-	-	-
1,265,995	-	3,664,086	-	-	-	-
<u>1,265,995</u>	<u>146,404</u>	<u>54,273,741</u>	<u>5,725,240</u>	<u>373,802,954</u>	<u>6,472,357</u>	<u>-</u>
-	-	-	-	(6,212,649)	-	-
-	-	-	-	(366,614,055)	-	-
-	-	(42,655,335)	-	-	8,508,906	-
(85,693,387)	-	-	(6,560,640)	-	-	-
-	(13,291,704)	-	-	-	-	-
-	-	(89,419,606)	-	-	-	-
-	-	(4,395,231)	-	-	-	-
-	-	-	-	-	-	-
<u>(85,693,387)</u>	<u>(13,291,704)</u>	<u>(136,470,172)</u>	<u>(6,560,640)</u>	<u>(372,826,704)</u>	<u>8,508,906</u>	<u>-</u>
84,897,927	-	150,185,000	-	9,000,776	-	-
-	13,106,081	(67,943,586)	1,050,493	(9,977,026)	(14,981,263)	-
<u>84,897,927</u>	<u>13,106,081</u>	<u>82,241,414</u>	<u>1,050,493</u>	<u>(976,250)</u>	<u>(14,981,263)</u>	<u>-</u>
470,535	(39,219)	44,984	215,093	-	-	-
<u>14,294,201</u>	<u>(166,251)</u>	<u>(388,670)</u>	<u>174,124</u>	<u>-</u>	<u>-</u>	<u>-</u>



**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**December 31, 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	448,550,000	490,147,333	41,597,333
ZipCash	135,624,600	135,624,657	136,117,327	492,670
Less: Bad debt expense	<u>(63,856,000)</u>	<u>(63,856,057)</u>	<u>(47,803,631)</u>	<u>16,052,426</u>
Net Revenues	520,318,600	520,318,600	578,461,029	58,142,429
Interest revenue	6,674,500	6,674,500	6,954,823	280,323
Other revenues	14,109,850	14,109,850	20,384,007	6,274,157
Gross revenues	<u>541,102,950</u>	<u>541,102,950</u>	<u>605,799,859</u>	<u>64,696,909</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	556,956	556,956	418,822	(138,134)
Board	152,873	152,873	132,937	(19,936)
Finance	15,261,969	15,261,969	10,780,027	(4,481,942)
Human resources	1,388,401	1,388,401	1,273,503	(114,898)
Internal audit	828,471	828,471	692,223	(136,248)
Legal services	2,437,130	2,437,130	2,140,461	(296,669)
Public Affairs	2,846,945	2,846,945	2,668,907	(178,038)
Strategic & Innovative Solutions	956,096	956,096	245,322	(710,774)
Total administration	<u>24,428,841</u>	<u>24,428,841</u>	<u>18,352,202</u>	<u>(6,076,639)</u>
<b>Operations:</b>				
Customer service center	48,363,838	48,363,838	45,315,242	(3,048,596)
Information technology	13,995,184	13,995,184	13,078,595	(916,589)
Maintenance	24,283,669	24,283,669	21,174,828	(3,108,841)
Operations	594,621	594,621	698,697	104,076
Project delivery	164,528	164,528	179,785	15,257
System & incident management	10,869,319	10,869,319	7,865,904	(3,003,415)
Total operations	<u>98,271,159</u>	<u>98,271,159</u>	<u>88,313,051</u>	<u>(9,958,108)</u>
Total operating expenses	<u>122,700,000</u>	<u>122,700,000</u>	<u>106,665,253</u>	<u>(16,034,747)</u>
Inter-fund transfers	<u>(6,000,000)</u>	<u>(6,000,000)</u>	<u>(5,812,928)</u>	<u>187,072</u>
Net revenues available for debt service	<u>\$ 424,402,950</u>	<u>424,402,950</u>	<u>504,947,534</u>	<u>80,544,584</u>
Net revenues available for debt service			<u>504,947,534</u>	
1st Tier Bond Interest Expense			297,199,833	
2nd Tier Bond Interest Expense			58,504,335	
BABS Subsidy			<u>(27,002,329)</u>	
Total 1st & 2nd Tier Bond Interest Expense			328,701,839	
Allocated 1st Tier Principal Amount			965,001	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			<u>329,666,840</u>	
1st Tier Calculated Debt Service Coverage			<u>1.86</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.53</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
December 31, 2014**

	Month To Date		Year To Date	
	2014	2013	2014	2013
<b><u>TOLL REVENUE</u></b>				
AVI	\$ 49,122,149	40,413,937	\$ 490,147,333	\$ 453,394,964
ZipCash	6,259,971 (*)	10,282,225 (*)	88,313,696 (**)	72,065,074 (**)
<b>TOTAL</b>	<b>\$ 55,382,120</b>	<b>\$ 50,696,162</b>	<b>\$ 578,461,029</b>	<b>\$ 525,460,038</b>
<b>Percent increase ( decrease )</b>	<b>9.2%</b>		<b>10.1%</b>	

	Month To Date		Year To Date	
	2014	2013	2014	2013
<b><u>VEHICLE TRANSACTIONS</u></b>				
Two-axle vehicles	53,682,340	45,575,725	628,176,036	597,203,897
Three or more axle vehicles	1,214,148	958,652	15,292,080	12,926,262
Non Revenue	202,010	198,059	2,546,005	2,314,850
<b>TOTAL</b>	<b>55,098,498</b>	<b>46,732,436</b>	<b>646,014,121</b>	<b>612,445,009</b>
<b>Percent increase ( decrease )</b>	<b>17.9%</b>		<b>5.5%</b>	

	Month To Date		Year To Date	
	2014	2013	2014	2013
<b><u>TOLL REVENUE AVERAGE PER DAY</u></b>				
Total Revenue	1,786,520	1,635,360	1,584,825	1,439,617
<b>AVERAGE</b>	<b>\$ 1,786,520</b>	<b>\$ 1,635,360</b>	<b>\$ 1,584,825</b>	<b>\$ 1,439,617</b>
<b>Percent increase ( decrease )</b>	<b>9.2%</b>		<b>10.1%</b>	

	Month To Date		Year To Date	
	2014	2013	2014	2013
<b><u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u></b>				
Two-axle vehicles	1,731,688	1,470,185	1,721,030	1,636,175
Three or more axle vehicles	39,166	30,924	41,896	35,414
Non Revenue	6,516	6,389	6,975	6,342
<b>AVERAGE</b>	<b>1,777,370</b>	<b>1,507,498</b>	<b>1,769,901</b>	<b>1,677,931</b>
<b>Percent increase ( decrease )</b>	<b>17.9%</b>		<b>5.5%</b>	

(\*) 2014 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,649,244

(\*) 2013 MTD Zip Cash reported Net of Bad Debt Expense of \$ 12,723,630

(\*\*) 2014 YTD Zip Cash reported Net of Bad Debt Expense of \$ 47,803,631

(\*\*) 2013 YTD Zip Cash reported Net of Bad Debt Expense of \$ 46,133,481

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL RECEIVABLE ANALYSIS  
December 31, 2014**

	A/R Balance as of January 1, 2014	Month To Date December 31, 2014	Year To Date December 31, 2014
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 103,059,587	-	\$ 103,059,587
<b>System Invoiced:</b>			
ZipCash	150,642,616	13,614,802	164,257,418
<b>System adjustments</b>			
Unassigned/reassigned	(13,835,932)	(1,613,785)	(15,449,717)
Excusals	(24,413,920)	(2,080,432)	(26,494,352)
A/R adjustments	(2,638,100)	826,577	(1,811,523)
Write Offs	-	(18,565,705)	(18,565,705)
Total adjustments	(40,887,952)	(21,433,344)	(62,321,296)
<b>Invoice Payments:</b>			
Zipcash	(47,661,460)	(5,247,534)	(52,908,994)
Violations	(8,383,071)	(530,133)	(8,913,204)
Payment shortages	(1,966)	(116)	(2,082)
<b>Ending Balance A/R, December 31, 2014</b>	156,767,754	(13,596,326)	143,171,428
Allowance for uncollectible receivables	(112,089,029)	12,392,504	(99,696,525)
<b>Net A/R balance as of December 31, 2014</b>	\$ 44,678,726	(1,203,822)	\$ 43,474,903
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	8,970,988 *	3,173,503	12,144,491
Allowance for uncollectible receivables	(7,625,340) *	(2,697,477)	(10,322,817)
<b>Net Unbilled A/R balance as of December 31, 2014</b>	\$ 1,345,648	476,025	\$ 1,821,673
<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  
 10/1/2014-12/31/2014

This report summarizes the investment position of the North Texas Tollway Authority for the period  
 10/1/2014-12/31/2014

	10/1/2014	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	12/31/2014
Book Value	\$906,186,448	\$1,361,829,335	(\$1,256,508,781)	\$406,640	\$282	\$1,011,913,924
Market Value	\$906,186,448	\$1,361,829,335	(\$1,256,508,781)	\$406,640	\$282	\$1,011,913,924
Par Value	\$908,512,607	\$1,361,829,335	(\$1,256,508,781)	\$0	\$0	\$1,013,833,161
Weighted Avg. Days to Maturity	627					546
Weighted Avg. Yield to Maturity	0.79%					0.72%
Yield to Maturity of 2-Year Treasury Note	0.58%					0.67%
Accrued Interest						\$1,478,569
Earnings for the Period						\$1,806,973

This report is presented in accordance with the Texas Government Code Title 10, Section 2256.023. The signatories found at the front of the Monthly Financial and Investment Report hereby certify that, to the best of their knowledge on the date this report was created, the North Texas Tollway Authority is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the North Texas Tollway Authority.

North Texas Tollway Authority

INVESTMENTS AT

December 31, 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	14,058,970.81	14,058,970.81	0.029	
<b>Total</b>			<b>3713 - DNT Phase 3 Construction Fund</b>			<b>14,058,970.81</b>		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	2,922,419.96	2,922,419.96	0.029	
<b>Total</b>			<b>3722-03 - PGBT EE BABs Construction Fund</b>			<b>2,922,419.96</b>		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,513,618.05	6,513,618.05	0.029	
<b>Total</b>			<b>3761 - LLTB BABs Construction Fund</b>			<b>6,513,618.05</b>		
3751-10 - 2009B SRT BABs Constr	932995061	10439	TexPool	09/05/2014	13,412,683.15	13,412,683.15	0.029	
	3134G45L8	10396	Federal Home Loan Mtg Corp	05/29/2013	10,000,000.00	9,927,700.00	0.625	11/25/2016
	3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	9,970,000.00	0.806	01/30/2017
	3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	9,978,400.00	0.873	02/15/2017
	313380MK0	10355	Federal Home Loan Bank	09/21/2012	9,650,000.00	9,605,417.00	0.877	03/21/2017
<b>Total</b>			<b>3751-10 - 2009B SRT BABs Constr</b>			<b>52,894,200.15</b>		
3751-11 Construction Fund Ser 2014A&B	VP4510005	10455	Wells Fargo MMF	11/25/2014	142,617.46	142,617.46	0.010	
<b>Total</b>			<b>3751-11 Construction Fund Ser 2014A&amp;B</b>			<b>142,617.46</b>		
3751-12 Construction Fund Ser 2014C	VP4510005	10463	Wells Fargo MMF	11/25/2014	72,577.59	72,577.59	0.010	
<b>Total</b>			<b>3751-12 Construction Fund Ser 2014C</b>			<b>72,577.59</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>						<b>76,604,404.02</b>	<b>0.432</b>	
<b>REVENUE FUND</b>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	64,257.21	64,257.21	0.200	
	932994361	10442	Texpool	09/23/2014	3,309,981.13	3,309,981.13	0.029	
<b>Total</b>			<b>1101 - Revenue Fund</b>			<b>3,374,238.34</b>		
1101 - Revenue Fund - Rest For Debt Svc	SA6000960	10399	BB&T	06/20/2013	.00	.00	0.200	
<b>Total</b>			<b>1101 - Revenue Fund - Rest For Debt Svc</b>			<b>0.00</b>		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	15,229,918.33	15,229,918.33	0.029	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	2,000,000.00	2,000,000.00	0.010	
	3133ECNU4	10391	Federal Farm Credit Bank	05/17/2013	10,000,000.00	10,001,400.00	0.262	05/06/2015
	36959JTG8	10461	GE Capital Corp Comm Paper	12/18/2014	10,000,000.00	9,985,800.00	0.240	06/16/2015
	3134G4YD4	10422	Federal Home Loan Mtg Corp	04/01/2014	10,000,000.00	9,988,300.00	0.565	04/01/2016
	3133EDY30	10446	Federal Farm Credit Bank	10/16/2014	9,000,000.00	8,932,770.00	1.120	10/16/2017
<b>Total</b>			<b>1101-02 Custody Prepaid Funds</b>			<b>56,138,188.33</b>		
<b>TOTAL REVENUE FUND</b>						<b>59,512,426.67</b>	<b>0.362</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	13,436,174.62	13,436,174.62	0.150	
	36959JRM7	10447	GE Capital Corp Comm Paper	10/23/2014	15,000,000.00	14,992,831.50	0.190	04/21/2015
	3134G4QV3	10412	Federal Home Loan Mtg Corp	12/27/2013	5,000,000.00	5,015,145.00	1.850	12/27/2018
<b>Total</b>			<b>1201 - Reserve Maintenance Fund</b>			<b>33,444,151.12</b>		
<b>TOTAL RESERVE MAINTENANCE FUND</b>						<b>33,444,151.12</b>	<b>0.423</b>	
<b>CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	141,584,360.03	141,584,360.03	0.150	
	Regions	10323	Regions Bank	12/31/2013	16,630,052.93	16,630,052.93	0.200	
	36959JSK0	10454	GE Capital Corp Comm Paper	11/20/2014	15,000,000.00	14,989,054.50	0.200	05/19/2015
<b>Total</b>			<b>1501 - Capital Improvement Fund</b>			<b>173,203,467.46</b>		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	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	6,932,339.05	1.075	10/11/2016
	3135G0RU9	10394	Federal National Mtg Assn	05/17/2013	10,000,000.00	9,951,010.00	1.016	11/15/2017
	3135G0UK7	10379	Federal National Mtg Assn	02/28/2013	13,610,000.00	13,495,880.15	1.174	02/28/2018
	3135G0UK7	10387	Federal National Mtg Assn	04/10/2013	9,500,000.00	9,420,342.50	1.150	02/28/2018
	313382QR7	10389	Federal Home Loan Bank	04/30/2013	7,250,000.00	7,164,500.75	1.100	04/26/2018
	3134G42G2	10388	Federal Home Loan Mtg Corp	04/26/2013	2,750,000.00	2,711,368.00	1.057	04/30/2018
<b>Total</b>			<b>1501 - CIF Rainy Day Fund</b>			<b>49,675,440.45</b>		
<b>TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>						<b>234,932,308.96</b>	<b>0.390</b>	
<b>BUSINESS UNIT 3</b>								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	18,404,419.77	18,404,419.77	0.150	
<b>Total</b>			<b>7801 - Enterprise Fund</b>			<b>18,404,419.77</b>		
<b>TOTAL BUSINESS UNIT 3 FUNDS</b>						<b>18,404,419.77</b>	<b>0.150</b>	

**North Texas Tollway Authority**

**INVESTMENTS AT**

**December 31, 2014**

<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>INTEREST &amp; SINKING - BOND INTEREST FUND</u></b>								
4211 - Bond Interest Fund	VP4510005	10336	Wells Fargo MMF	12/31/2012	149,283,319.77	149,283,319.77	0.010	
	<b>Total</b>	<b>4211 - Bond Interest Fund</b>				<b>149,283,319.77</b>		
4211- 01 - 2nd Tier Bond Int Acct	VP4510005	10370	Wells Fargo MMF	12/31/2012	29,019,137.50	29,019,137.50	0.010	
	<b>Total</b>	<b>4211-1 - 2nd Tier Bond Int Acct</b>				<b>29,019,137.50</b>		
<b>TOTAL INTEREST &amp; SINKING - BOND INTEREST FUND</b>						<b>178,302,457.27</b>	<b>0.010</b>	
<b><u>INTEREST &amp; SINKING - RESERVE FUND</u></b>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	5,110,799.08	5,110,799.08	0.029	
	313588AB1	10429	Federal National Mtg Assn	07/01/2014	15,139,000,000.00	15,139,000.00	5.080	01/02/2015
	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,008,600.00	0.697	03/16/2015
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,106,650.00	0.554	08/31/2015
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,768,037.50	1.615	12/28/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,105,300.00	1.119	01/11/2016
	3133EA2D9	10357	Federal Farm Credit Bank	09/26/2012	10,000,000.00	9,970,600.00	0.706	09/26/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,070,110.00	0.860	03/02/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	9,930,600.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,874,120.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,945,160.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,949,850.00	1.215	12/20/2017
	313381LC7	10368	Federal Home Loan Bank	12/28/2012	6,000,000.00	5,942,100.00	0.950	12/28/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,894,500.00	1.190	12/31/2017
	313382L92	10390	Federal Home Loan Bank	05/17/2013	10,000,000.00	9,902,300.00	1.010	01/10/2018
	3135G0TK9	10371	Federal National Mtg Assn	01/30/2013	14,000,000.00	13,873,440.00	1.050	01/30/2018
	313381TW5	10374	Federal Home Loan Bank	01/30/2013	12,000,000.00	11,869,320.00	1.013	01/30/2018
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	14,867,250.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,362,825.00	1.128	03/20/2018
	3133836L0	10395	Federal Home Loan Bank	05/28/2013	15,000,000.00	14,852,250.00	1.200	05/24/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	9,897,700.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	10,000,000.00	9,894,600.00	1.250	06/20/2018
	3133EDQZ8	10432	Federal Farm Credit Bank	07/23/2014	10,000,000.00	9,991,500.00	1.520	07/23/2018
	3134G4QV3	10411	Federal Home Loan Mtg Corp	12/27/2013	10,000,000.00	10,030,300.00	1.850	12/27/2018
	3134G4WK0	10420	Federal Home Loan Mtg Corp	03/12/2014	11,000,000.00	11,020,680.00	1.852	03/12/2019
	3130A1DL9	10425	Federal Home Loan Bank	04/02/2014	8,000,000.00	8,001,120.00	1.996	04/02/2019
	3133EDR20	10434	Federal Farm Credit Bank	07/24/2014	12,000,000.00	11,963,280.00	1.919	07/24/2019
	3134G5EL5	10437	Federal Home Loan Mtg Corp	08/21/2014	13,000,000.00	13,019,110.00	2.000	08/21/2019
	3136G23X3	10438	Federal National Mtg Assn	08/28/2014	8,000,000.00	8,061,680.00	2.000	08/28/2019
	3130A3AV6	10450	Federal Home Loan Bank	10/29/2014	10,000,000.00	10,009,700.00	1.965	10/29/2019
	3133EDZZ8	10451	Federal Farm Credit Bank	10/30/2014	9,000,000.00	8,971,650.00	1.760	10/30/2019
	3130A33W2	10449	Federal Home Loan Bank	10/30/2014	3,550,000.00	3,541,515.50	2.017	10/30/2019
	3133EEEE2	10458	Federal Farm Credit Bank	12/03/2014	10,000,000.00	9,972,800.00	1.942	12/02/2019
	3130A3MR2	10459	Federal Home Loan Bank	12/30/2014	10,000,000.00	9,988,400.00	2.000	12/30/2019
	3136G2B97	10460	Federal National Mtg Assn	12/30/2014	9,500,000.00	9,504,275.00	2.006	12/30/2019
	<b>Total</b>	<b>4221 - Bond Reserve Fund</b>				<b>359,411,122.08</b>		
4221-01 - NTTA 2nd Tier DS Res Fund	932994171	10239	TexPool	08/31/2010	13,700,522.17	13,700,522.17	0.029	
	3133EC2M5	10403	Federal Farm Credit Bank	09/18/2013	5,230,000.00	5,191,611.80	1.653	11/13/2017
	313381SP1	10372	Federal Home Loan Bank	01/30/2013	11,500,000.00	11,378,560.00	1.050	01/30/2018
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	12,867,010.00	1.125	05/25/2018
	<b>Total</b>	<b>4221-01 - NTTA 2nd Tier DS Res Fund</b>				<b>43,137,703.97</b>		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	8,160,195.70	8,160,195.70	0.029	
	<b>Total</b>	<b>4221-02 - NTTA 2nd Tier Res Sub 2014</b>				<b>8,160,195.70</b>		
<b>TOTAL INTEREST &amp; SINKING RESERVE FUND</b>						<b>410,709,021.75</b>	<b>1.409</b>	
<b><u>INTEREST &amp; SINKING - REDEMPTION FUND</u></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 12/31/2014</b>						<b>1,011,913,924.07</b>	<b>0.724</b>	

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Schedule of Deferred Study Costs-Feasibility Study Fund**  
**December 31, 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 December 31, 2014</b>	<b>TxDOT Reimbursement as of December 31, 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	-	2,882	2,882	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,574,035	2,553	6,576,588	-
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	169,584	5,105,846	-
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>2,938,104</b>	<b>62,572,797</b>	<b>31,094,441</b>

North Texas Tollway Authority  
 Estimated Project Cash Flow  
 for the Year Ended December 31, 2014  
 as of  
 31-Dec-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	Actuals
<b>PG&amp;T EE Construction Fund</b>												
Beginning Balance	870,585	367,011	249,478	190,447	169,574	63,652	13,977	(79,314)	(85,594)	3,224,888	3,092,204	2,979,354
Investment Gain/(Loss)	43	14	8	6	6	3	3		3,376,851	23	73	72
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(495,716)	(109,604)	(50,458)	(12,647)	(86,582)	(41,433)	(121,882)	(103,538)	(58,280)	(121,300)	(102,106)	(28,936)
Other	(7,902)	(7,942)	(8,582)	(8,232)	(19,346)	(8,245)	28,588	97,258	(8,080)	(11,416)	(10,817)	(36,188)
Total Expenditures	(503,618)	(117,547)	(59,040)	(20,879)	(105,928)	(49,678)	(63,295)	(6,280)	(66,359)	(132,717)	(112,923)	(65,124)
Projected Ending Balance	367,011	249,478	190,447	169,574	63,652	13,977	(79,314)	(85,594)	3,224,888	3,092,204	2,979,354	2,914,302
<b>DNT Phase 3 Construction Fund</b>												
Beginning Balance	14,267,617	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	14,068,640
Investment Gain/(Loss)	451	331	310	362	394	296	332	376	425	387	321	330
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	(4,745)	(6,960)	(50,783)	(352)	(28,940)	(5,878)	(7,409)	(40,433)	(11,345)	-
Other	(3,951)	(3,971)	(4,291)	(4,115,93)	(12,348,63)	(4,122,80)	(5,443,53)	(4,126,18)	(4,038,81)	(5,708,21)	(3,998,54)	(4,059,01)
Total Expenditures	(3,951)	(3,971)	(9,036)	(11,076)	(63,132)	(4,474)	(34,364)	(10,004)	(11,449)	(46,141)	(15,344)	(4,059,01)
Projected Ending Balance	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	14,054,912
<b>LLTB Construction Fund</b>												
Beginning Balance	6,784,515	6,704,074	6,704,717	6,700,151	6,700,789	6,680,934	6,688,812	6,643,930	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	153
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(81,089)	-	(5,065)	-	(3,898)	(2,760)	(45,475)	(2,897)	(2,678)	(5,787)	(360)	-
Other	(81,089)	-	(5,065)	-	(6,552)	(2,760)	(45,475)	(119,758)	(2,678)	(6,787)	(360)	-
Total Expenditures	(81,089)	-	(5,065)	-	(6,552)	(2,760)	(45,475)	(119,758)	(2,678)	(6,787)	(360)	-
Projected Ending Balance	6,704,074	6,704,717	6,700,151	6,700,789	6,690,934	6,688,812	6,643,930	6,521,911	6,519,857	6,513,677	6,513,465	6,513,618
<b>Sam Rayburn Construction Fund</b>												
Beginning Balance	55,891,931	55,466,628	55,533,676	55,094,298	55,096,876	54,566,952	54,503,010	54,398,831	53,532,448	53,921,565	53,502,217	53,491,990
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	(107,589)
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(159,467)	(11,526)	(39,092)	(8,289)	(25,683)	(36,304)	(9,330)	(22,110)	(16,800)	(27,360)	(14,154)	(20,209)
Other	(435,701)	(24,308)	(319,768)	(80,898)	(642,807)	(14,546)	(16,532)	(967,834)	418,087	(479,181)	(55,508)	(478,110)
Total Expenditures	(595,167)	(35,834)	(358,860)	(89,187)	(668,491)	(60,849)	(25,862)	(989,944)	401,288	(506,541)	(69,663)	(498,319)
Projected Ending Balance	55,466,628	55,533,676	55,094,298	55,096,876	54,566,952	54,503,010	54,398,831	53,532,448	53,921,565	53,502,217	53,491,990	52,885,082
<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	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,141,558)	(293,705)	-	-	-	-	-	-	-	-	-	-
Transfer from CIF	757,937	677,325	-	-	-	-	-	-	-	-	-	-
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  
 31-Dec-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	Actuals
<b>Total Construction Funds</b>												
Beginning Balance	77,814,648	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
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	(107,033)
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	15,610	-	-	-	-	-	-	3,376,851	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
TXDOT Loan Repayment	(736,271)	(121,130)	(99,360)	(27,895)	(166,946)	(80,848)	(160,153)	(134,423)	(85,166)	(194,879)	(127,965)	(49,144)
Other	(831,174)	347,399	(332,641)	(93,246)	(661,053)	(26,914)	(38,862)	(94,461)	405,868	(496,306)	(70,324)	(518,357)
Total Expenditures	(1,567,445)	226,269	(432,001)	(121,141)	(848,000)	(107,762)	(199,015)	(1,128,884)	320,802	(691,185)	(198,289)	(567,502)
Projected Ending Balance	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	76,388,914
<b>Feasibility Study Fund<sup>1</sup></b>												
Beginning Balance	(38,072)	(143,138)	(68,072)	(30,000)	(16,751)	(60,736)	(42,437)	(26,081)	(2,471)	(98,067)	0	(59,640)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	15,030	-	562,292	1,253,956	171,209	917,331	640,142	263,980	14,379	66,698	8,260
Transfers from CJF <sup>2</sup>	163,414	169,288	265,016	-	-	-	-	-	-	-	-	-
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(121,612)	(146,062)	(146,062)	(525,147)	(1,094,489)	(145,764)	(603,590)	(503,032)	(253,597)	(234,988)	(94,742)	-
SH 170	(28,405)	(62,885)	(62,885)	-	(29,779)	(17,325)	(12,775)	(22,531)	(15,979)	(18,850)	(22,829)	(2,690)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	-	-	(818)	-	-	-	-	-	-	-	(43)	-
DNT 4A	(700)	-	(600)	-	-	-	-	-	-	(1,700)	-	(582)
DNT 4B/5A	(3,856)	-	(6,050)	(3,203)	(5,384)	(3,654)	(5,202)	(2,913)	-	(9,264)	(6,835)	-
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(108,908)	(124,942)	(11,131)	(20,094)	(158,288)	3,834	(79,408)	(104,875)	(90,000)	-	(889)	(65,838)
Total NTTA System Expenditures	(268,481)	(129,232)	(226,945)	(549,043)	(1,287,941)	(182,910)	(900,975)	(633,350)	(359,576)	(284,802)	(125,338)	(69,110)
Projected Ending Balance	(143,138)	(66,072)	(30,000)	(16,751)	(50,736)	(42,437)	(26,081)	(2,471)	(98,067)	0	(59,640)	8,103
<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)	59,499
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	(114,897)	(72,259)	(37,553)	(43,337)	(150,301)	(89,324)	(820,917)	(55,289)	(191,924)	(205,106)	(80,281)	(135,900)
IT Expenditures	(1,161,299)	(85,490)	(691,516)	(536,674)	(725,135)	(633,491)	(445,462)	(1,198,869)	(797,242)	(258,659)	(1,107,338)	(1,837,128)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
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)	(144,353)
Total Expenditures	(1,414,480)	(296,739)	(878,254)	(726,069)	(1,082,840)	(867,113)	(1,420,288)	(1,399,299)	(1,133,497)	(663,552)	(1,327,567)	(2,117,381)
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	33,277,800

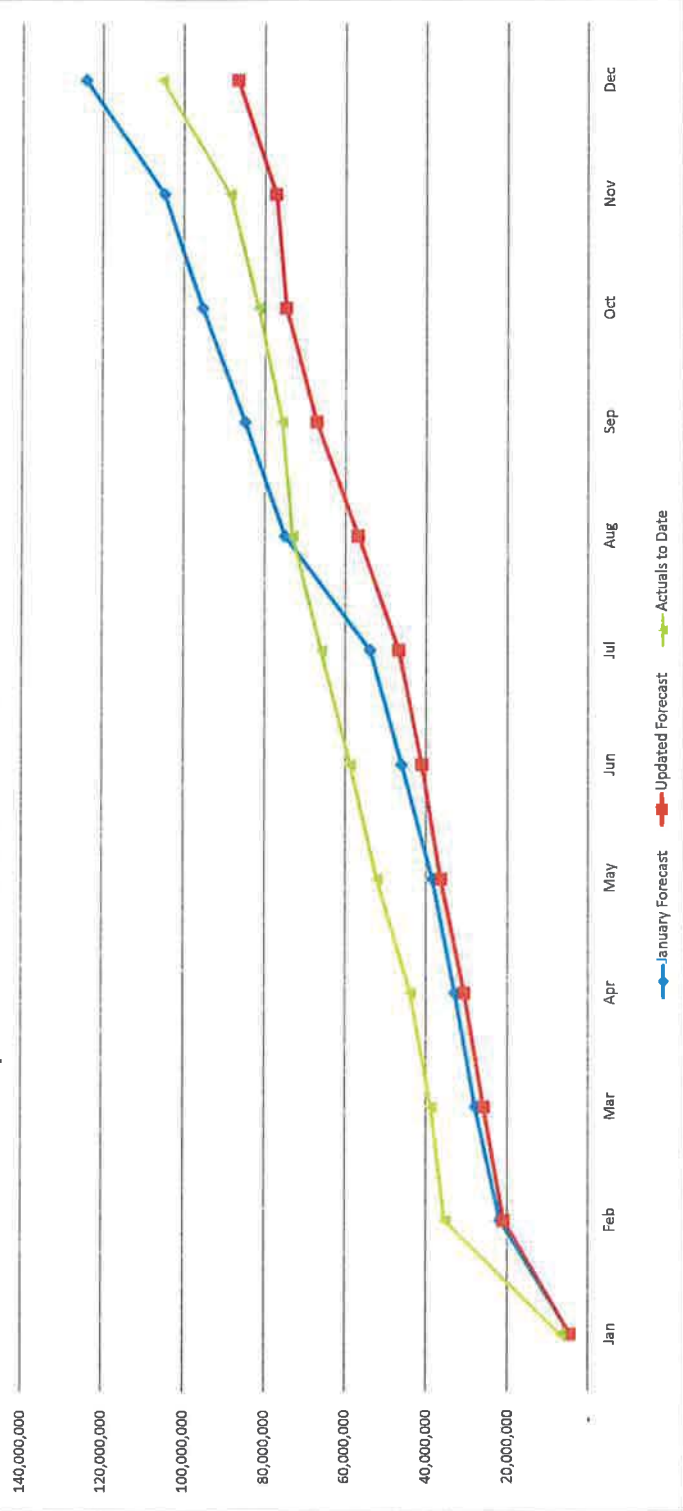
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2014 as of												
	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals
						31-Dec-14						
<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	56,204,297	52,707,276	51,286,240	47,113,008	41,798,908
Investment Gain/(Loss)	19,025	13,275	13,105	213,961	27,118	7,280	11,120	25,480	6,889	6,435	5,066	5,502
BABS Subsidy (3)	-	-	-	-	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	(24,866,694)	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	-	-	-	1,125,066	-	1,856,349	461,694	-	93,241	67,500	-
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds (1)	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	(163,414)	(189,268)	(265,016)	(562,292)	(1,253,956)	(171,209)	(917,331)	(640,142)	(263,960)	(346,490)	(65,698)	(128,592)
Transfer to 1990 Const Fund	(757,937)	(677,325)	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(1,752,115)	(363,481)	(765,782)	(1,877,543)	(1,584,757)	(3,575,783)	(1,838,767)	(938,823)	(304,582)	(1,662,460)	(1,313,390)	(2,832,924)
Maintenance Expenditures	(210,965)	(77,955)	(59,102)	(369,152)	(261,937)	(469,442)	(627,870)	(178,225)	(341,091)	(102,093)	(40,584)	(311,385)
Project Delivery Expenditures	(561,368)	(601,000)	(817,210)	(49,568)	(1,328,834)	(867,451)	(483,942)	(1,786,588)	(170,821)	(1,119,512)	(3,506,367)	(1,448,099)
Other	(511,730)	(359,900)	140,095	(942,599)	(934,962)	(351,747)	(827,857)	(439,816)	(347,451)	(1,040,354)	(460,646)	(1,330,544)
Transfer to SPS	-	(25,598,767)	-	-	-	-	-	-	-	-	-	-
Transfer to TSA	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(3,957,528)	(27,867,676)	(1,767,015)	(3,801,153)	(4,964,446)	(5,435,633)	(4,695,788)	(3,984,594)	(1,427,925)	(4,272,909)	(5,366,686)	(14,051,554)
Projected Ending Balance	101,467,614	73,613,212	71,859,303	68,272,110	64,460,949	59,032,596	56,204,297	52,707,276	51,286,240	47,113,008	41,798,908	172,790,233

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

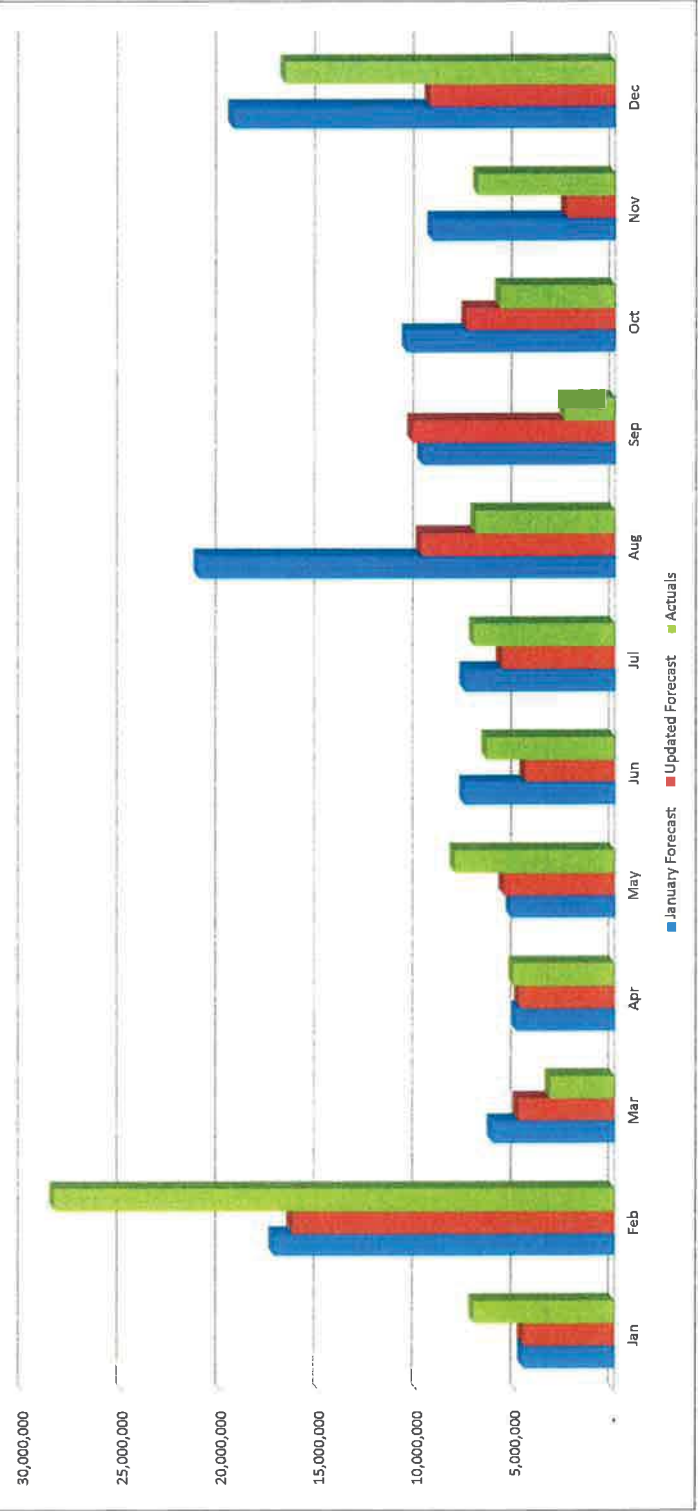
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(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  
December 31, 2014  
(Unaudited)

North Texas  
Tollway Authority  
Enterprise Fund Total

<b><u>ASSETS</u></b>	
<b>Current Assets:</b>	
Cash	174,124
Investments	18,404,420
Accrued Interest Receivable on Investments	0
Accounts Receivable	2,461,406
Allowance for Uncollectible Receivables	(967,862)
Unbilled Accounts Receivable	2,270,672
Allowance for Unbilled Receivables	(2,087,679)
Intergovernmental Receivables	1,339,344
<b>Total Current Unrestricted Assets</b>	<b>21,594,424</b>
<b>Noncurrent Assets:</b>	
Investments, Restricted for Escrow	0
<b>Total Noncurrent Assets</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>21,594,424</b>
<b><u>LIABILITIES</u></b>	
<b>Current Liabilities:</b>	
Accounts Payable	0
Intergovernmental Payable	23
<b>Total Current Unrestricted Liabilities</b>	<b>23</b>
<b>Total Noncurrent Liabilities</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>23</b>
<b><u>NET POSITION</u></b>	
<b>Restricted:</b>	
Restricted for Escrow	0
<b>Unrestricted:</b>	
Unrestricted	21,594,401
<b>TOTAL NET POSITION</b>	<b>21,594,401</b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**December 31, 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	-	-	133,098	133,098
Interoperability Fees	3,389,193	3,389,193	5,390,582	2,001,389
TSA Fees	203,000	203,000	805,158	602,158
Toll Revenue	-	-	1,250,461	
Interest Revenue	-	-	25,611	25,611
Other Revenues	-	-	1,302	1,302
Less: Bad Debt Expense	-	-	(2,513,088)	(2,513,088)
Gross revenues	<u>3,592,193</u>	<u>3,592,193</u>	<u>5,093,125</u>	<u>1,500,932</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Finance	92,368	92,368	86,768	(5,600)
Human resources	63,820	63,820	59,952	(3,868)
Legal services	500,000	500,000	190,317	(309,683)
Public Affairs	504,050	504,050	400,321	(103,729)
Shared Services	143,117	143,117	132,742	(10,375)
Strategic & Innovative Solutions	150,000	150,000	9,582	(140,418)
Total Administration	<u>1,453,355</u>	<u>1,453,355</u>	<u>879,682</u>	<u>(573,673)</u>
<b>Operations:</b>				
Customer service center	547,000	547,000	513,013	(33,987)
Information technology	1,946,743	1,946,743	1,568,464	(378,279)
Operations	-	-	53,638	53,638
Total Operations	<u>2,493,743</u>	<u>2,493,743</u>	<u>2,135,115</u>	<u>(358,628)</u>
Total operating expenses	<u>3,947,098</u>	<u>3,947,098</u>	<u>3,014,797</u>	<u>(932,301)</u>
Operating Income	<u>(354,905)</u>	<u>(354,905)</u>	<u>2,078,327</u>	<u>2,433,232</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Billings & Collections Analysis**  
**December 31, 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	4,334,591	2,238,044	2,096,547 *
<b>Collections - ZipCash</b>	(638,000)	(1,374,910)	(803,481)	(571,429)
<b>Amount Unpaid</b>	<u>425,333</u>	<u>2,959,680</u>	<u>1,434,562</u>	<u>1,525,118</u>
<b>% Collected of Amount Advanced to Developer</b>	60.00%	31.72%	35.90%	27.26%
<b><u>Compensation &amp; Other Fees</u></b>				
<b>TSA Compensation</b>	186,313	828,733	417,829	410,904
<b>Administrative Fees</b>	-	133,098	131,412	1,686
<b>Total Compensation &amp; Other Fees</b>	<u>186,313</u>	<u>961,831</u>	<u>549,240</u>	<u>412,590</u>
<b>Net Exposure to Unpaid ZipCash</b>	239,021	1,997,850	885,322	1,112,528
<b>* Billings Invoiced</b>		2,423,235 55.90%	1,296,323 57.92%	1,126,912 53.75%

**Mgmt Summary - LBJ/NTE TSA's**  
December 31, 2014

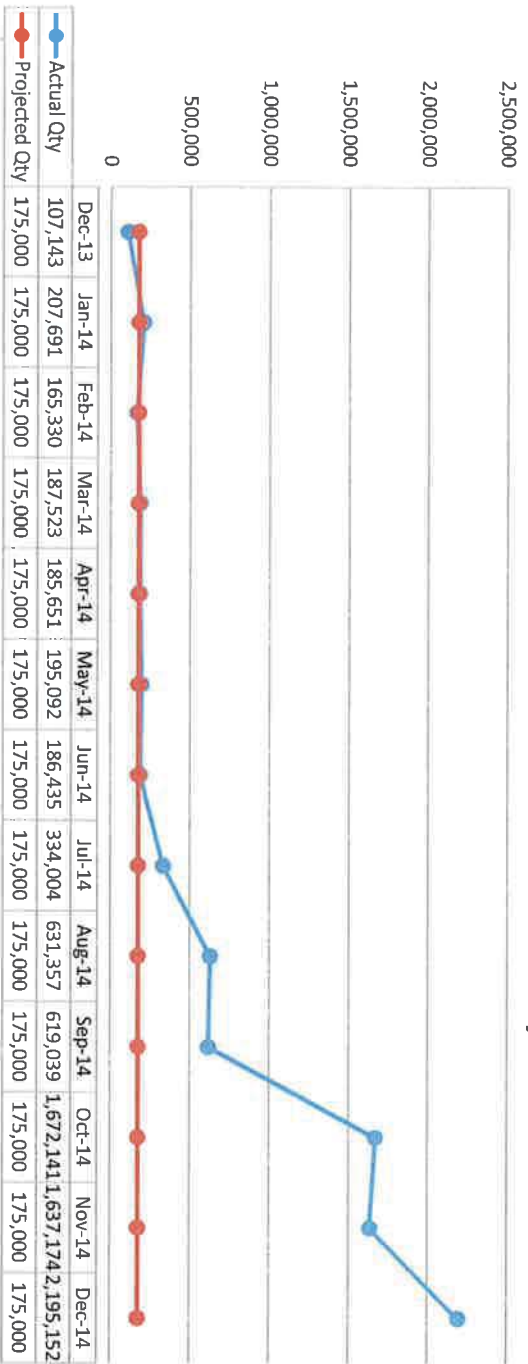
ACTIVITY	Actual			Budget		
	Prior Month	Current Month	Cumulative	Prior Month	Current Month	Cumulative
TRANSACTION COUNT	1,637,174	2,195,152	8,323,732	175,000	175,000	2,275,000
NTTA COMPENSATION	182,150	254,050	828,733	16,938	16,938	220,188

ACTIVITY	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	Cumulative	Prior Month	Current Month	Cumulative
Beginning Balance	\$1,501,961	\$1,813,078	\$0	\$910,659	\$1,683,127	\$0
Video Transactions - Base	\$964,123	\$1,400,005	\$4,334,591	\$0	\$0	\$0
Video Transactions - Premium	\$488,725	\$708,615	\$2,239,677	\$0	\$0	\$0
Invoiced Transactions	(\$1,045,781)	(\$1,333,849)	(\$3,650,346)	\$1,045,781	\$1,333,849	\$3,650,346
Collections - Base	(\$68,752)	(\$94,557)	(\$280,105)	(\$116,476)	(\$287,111)	(\$632,108)
Collections - Premium	(\$34,523)	(\$47,485)	(\$141,319)	(\$58,875)	(\$145,861)	(\$321,378)
Excusals & Adjustments	\$7,326	(\$175,132)	(\$231,822)	(\$97,963)	(\$122,597)	(\$235,454)
Ending Balance	\$1,813,078	\$2,270,675	\$2,270,675	\$1,683,127	\$2,461,406	\$2,461,406
Administrative Fees Collected	21,078	31,712	133,098			

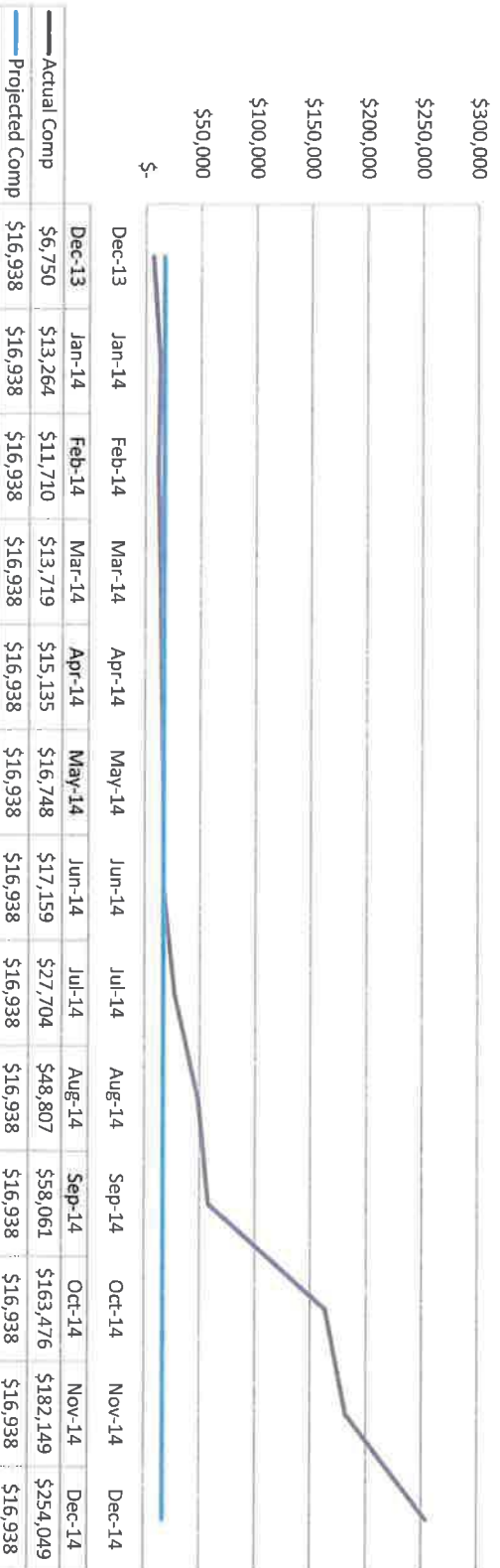
MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Cash - Beginning Balance	\$18,083,263	\$17,353,741	\$17,584,738	Video Toll-Base Toll	2,934,586	4,334,591
IOP Fees Incoming	\$374,461	\$510,104	\$5,660,246	YTD Collections - Base Toll	(530,546)	(912,214)
Escrow Account - Closeout	\$0	\$1,697,091	\$1,697,091	YTD Collections - Premium	(269,350)	(462,697)
Reimbursements from System	\$280,310	\$813,289	\$1,564,684	TSA Compensation	(574,683)	(828,733)
Interest Earnings	\$2,089	\$2,453	\$30,161	Administrative Fees	(101,386)	(133,098)
Payments to LBJ/NTE	(\$1,034,955)	(\$1,510,199)	(\$4,541,801)			
Enterprise Fund Expenses	(\$351,428)	(\$287,937)	(\$3,416,576)	Cumulative Exposure	1,458,621	1,997,850
Cash - Ending Balance	\$17,353,741	\$18,578,543	\$18,578,543			

**Reimbursements Due from System** **975,587**

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

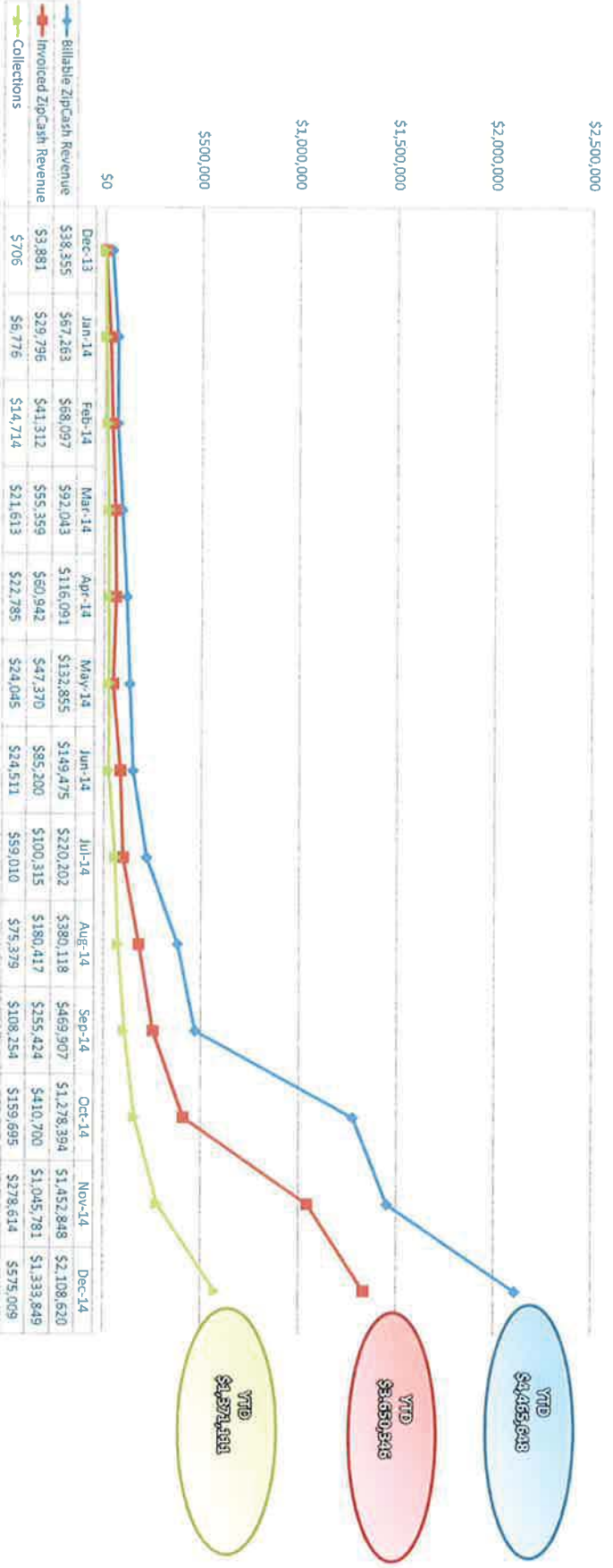


### LBJ/NTE TSA's - Compensation





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



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

