

***NORTH TEXAS TOLLWAY AUTHORITY***

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
JUNE 30, 2020**

**Prepared by  
Finance Department**

**NORTH TEXAS TOLLWAY AUTHORITY**

5900 W. Plano Parkway, Suite 100, Plano, Texas 75093  
P.O. Box 260729, Plano, Texas 75026

John Mahalik, Chairman  
Jane Willard, Vice Chairman  
Marcus Knight, Director  
Tim Carter, Director  
Pete Kamp, Director  
George "Tex" Quesada, Director  
Lynn Gravley, Director  
Mojoy Haddad, Director  
Scott D. Levine, Director

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James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

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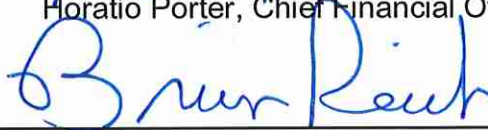
**MONTHLY FINANCIAL REPORT**  
**June 30, 2020**

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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Cindy Demers, Director of Treasury Management, Finance

# NORTH TEXAS TOLLWAY AUTHORITY

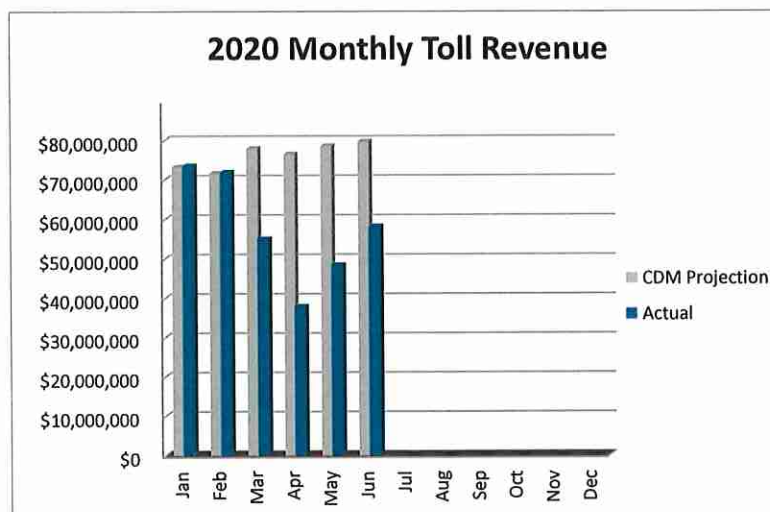
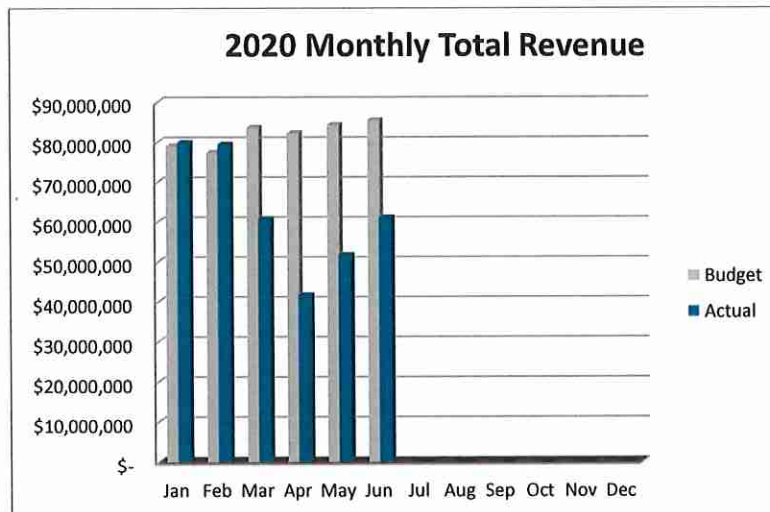
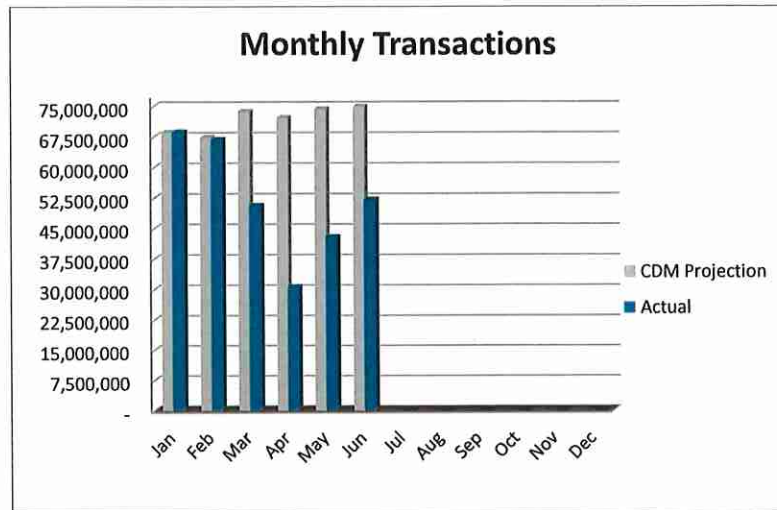
June 30, 2020

## REPORT CONTENTS

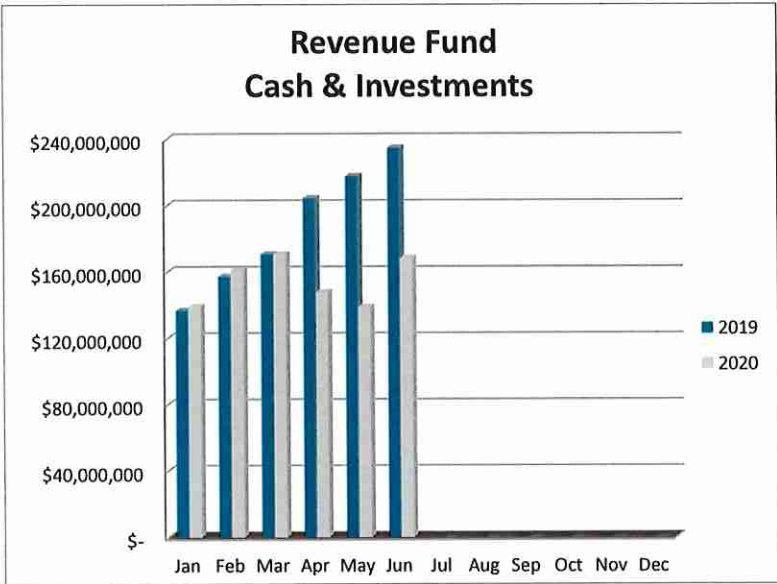
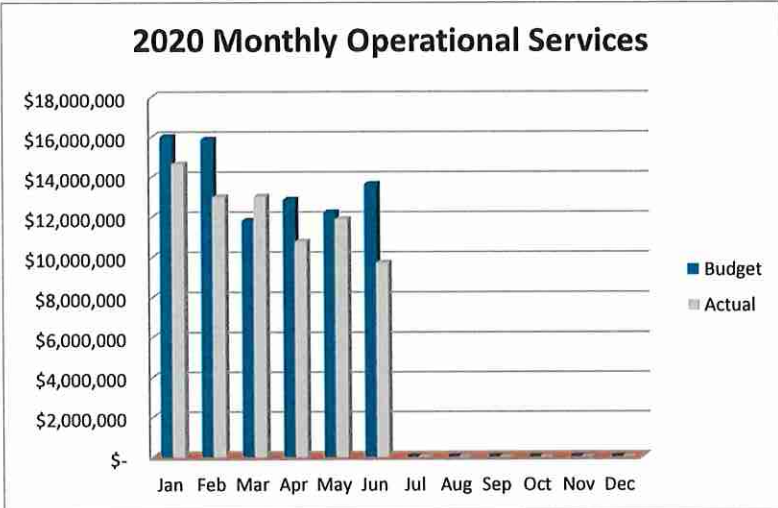
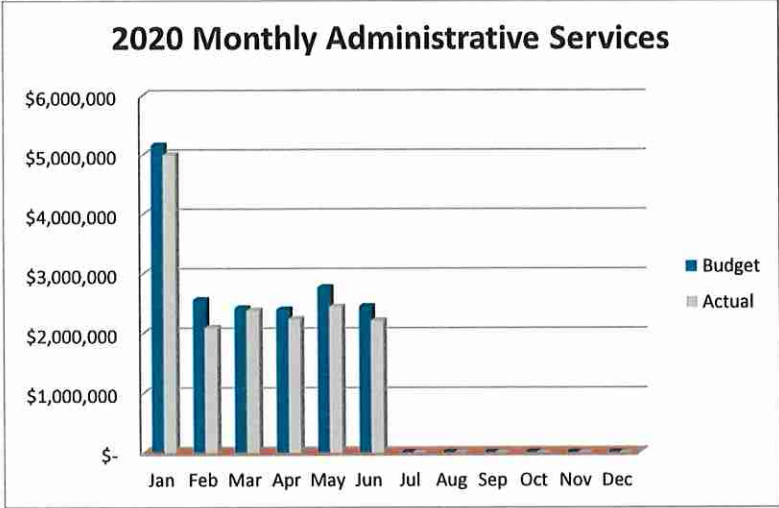
	<u>Page</u>
The Month At-A-Glance	1
Statement of Net Position	4
Consolidating Schedule for Capital Improvement Fund	6
Statement of Changes in Net Position	7
Statement of Cash Flows	9
Budget and Actual Revenues and Expenses on Trust Agreement Basis	10
Toll Revenue and Traffic Analysis	11
Toll Receivable Analysis	12
Investment Report	13
Schedule of Deferred Study Costs	14
Enterprise Fund - Statement of Net Position	15
Enterprise Fund - Budget vs Actual Revenues and Expenses	16
Enterprise Fund - Billings & Collection Analysis	17
Enterprise Fund - Management Summary	18
360 Tollway - Statement of Net Position	22
360 Tollway - Budget and Actual Revenues and Expenses	23

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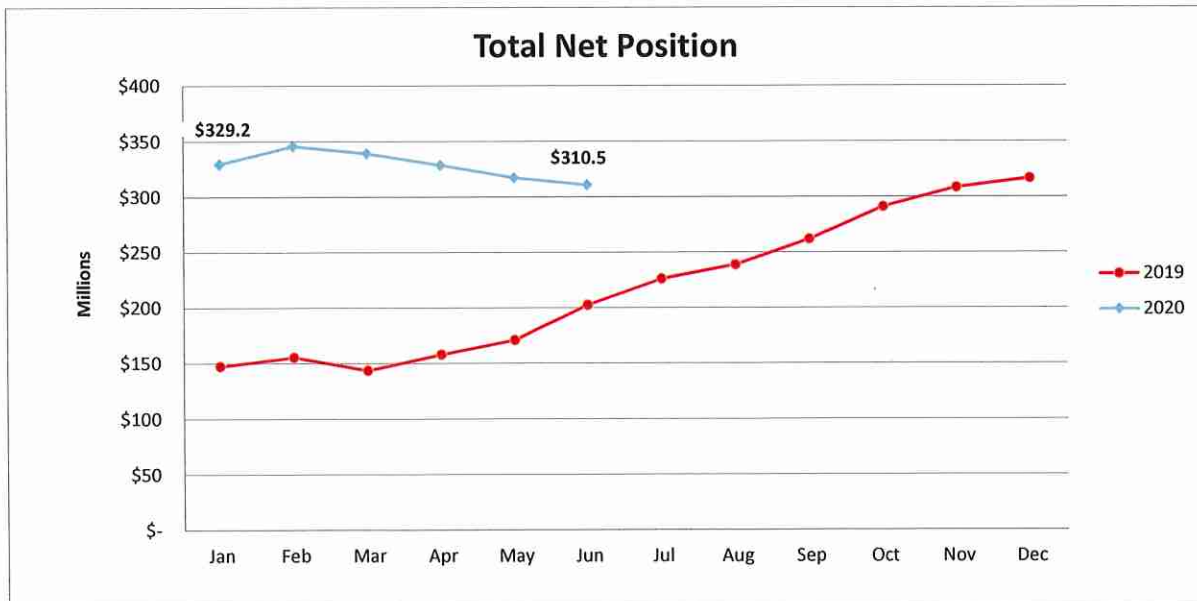
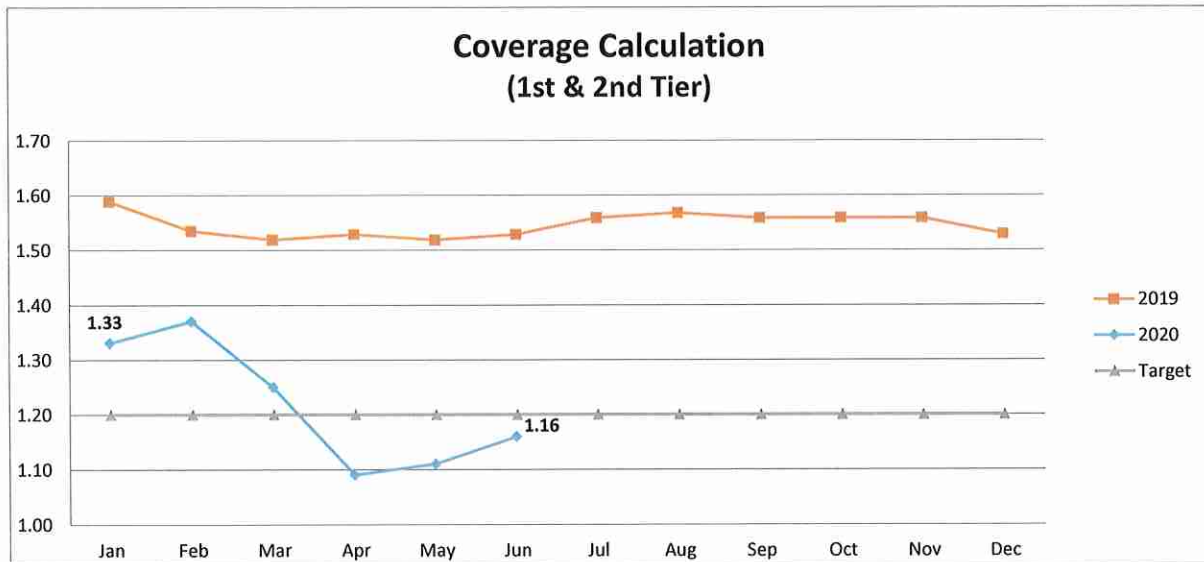
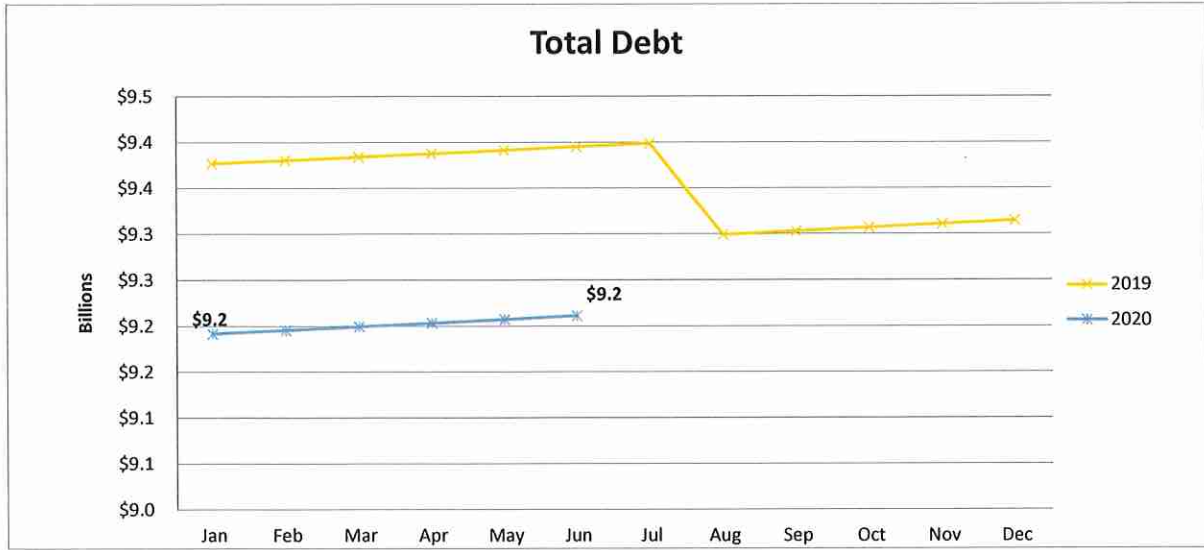
# June 2020 At A Glance



# June 2020 At A Glance



# June 2020 At A Glance



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Net Position**  
**June 30, 2020**  
**(Unaudited)**

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
<b>Current assets:</b>						
Cash and cash equivalents	55,340,662	6,553,345	48,787,318	-	-	10,036,532
Investments	694,623,845	28,110,783	666,513,062	-	-	133,219,563
Accrued interest receivable	1,134,641	-	1,134,641	-	-	89,667
Interproject/agency receivables	20,951,261	5,985,496	14,965,765	-	-	14,965,765
Accounts receivable	294,809,603	72,256,102	222,553,501	-	-	222,390,575
Allowance for uncollectible receivables	(238,929,133)	(57,810,458)	(181,118,675)	-	-	(181,118,675)
Unbilled accounts receivable	37,961,652	16,210,900	21,750,752	-	-	21,750,752
Allowance for unbilled receivables	(27,093,895)	(14,469,400)	(12,624,494)	-	-	(12,624,494)
Total current unrestricted assets	838,798,639	56,836,768	781,961,870	-	-	208,709,685
<b>Current restricted assets:</b>						
Restricted for construction:						
Cash	(313,363)	-	(313,363)	-	(313,363)	-
Restricted for debt service:						
Investments	378,883,095	-	378,883,095	-	-	-
Accrued interest receivable	1,579,533	-	1,579,533	-	-	-
Accounts receivable	692,458	-	692,458	-	-	-
Restricted for NTE 3A/3B:						
Investments	852,483	852,483	-	-	-	-
Total current restricted assets	381,694,205	852,483	380,841,723	-	(313,363)	-
Total current assets	1,220,492,845	57,689,252	1,162,803,593	-	(313,363)	208,709,685
<b>Noncurrent assets:</b>						
Investments	240,057,167	-	240,057,167	-	-	25,000,750
Investments, restricted for debt service	407,103,874	-	407,103,874	-	-	-
Unavailable feasibility study cost	3,784,411	-	3,784,411	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,462,813,523	-	2,462,813,523	-	2,462,813,523	-
Capital assets:						
Nondepreciable	5,813,380,292	-	5,813,380,292	655,719,599	5,157,914,482	-
Depreciable (net)	90,579,350	-	90,579,350	-	90,579,350	-
Total noncurrent assets	9,017,718,617	-	9,017,718,617	655,719,599	7,711,307,355	25,000,750
<b>Total assets</b>	<b>10,238,211,462</b>	<b>57,689,252</b>	<b>10,180,522,210</b>	<b>655,719,599</b>	<b>7,710,993,992</b>	<b>233,710,435</b>
<b>Deferred outflow of resources</b>						
Loss on refunding	526,294,431	-	526,294,431	-	526,294,431	-
ERS OPEB contributions after measurement date	371,275	-	371,275	-	-	-
PEBC OPEB contributions after measurement date	165,106	-	165,106	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	1,620,295	-	1,620,295	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,809	-	1,809	-	-	-
Pension contributions after measurement date	3,519,781	-	3,519,781	-	-	-
Changes in actuarial assumptions used to determine pension liability	536,484	-	536,484	-	-	-
Difference in projected and actual earnings on pension assets	7,851,145	-	7,851,145	-	-	-
<b>Total deferred outflow of resources</b>	<b>540,360,328</b>	<b>-</b>	<b>540,360,327</b>	<b>-</b>	<b>526,294,431</b>	<b>-</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable	2,133,392	-	2,133,392	-	3,075	11,345
Accrued liabilities	15,223,833	-	15,223,833	-	-	107,935
Intergovernmental payables	9,804,490	156,795	9,647,695	-	-	9,646,122
Deferred income	88,464,454	-	88,464,454	-	-	88,464,454
Total current unrestricted liabilities	115,626,170	156,795	115,469,375	-	3,075	98,229,856
Payable from restricted assets:						
Construction-related payables:						
Retainage payable	7,300,387	-	7,300,387	-	3,821,328	-
Debt service-related payables:						
Accrued interest payable on ISTE loan - current portion	14,676,602	-	14,676,602	-	10,580,769	-
Accrued interest payable on bonded debt	211,105,197	-	211,105,197	-	2,370,814	-
Commercial paper notes payable	200,000,000	-	200,000,000	-	-	-
Revenue bonds payable-current portion	153,165,000	-	153,165,000	-	153,165,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	852,483	852,483	-	-	-	-
Total current liabilities payable from restricted assets	587,099,671	852,483	586,247,188	-	169,937,911	-
Total current liabilities	702,725,841	1,009,278	701,716,562	-	169,940,986	98,229,856
<b>Noncurrent liabilities:</b>						
Texas Department of Transportation - ISTE loan payable	102,315,128	-	102,315,128	-	102,315,128	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$655,719,599	9,611,231,666	-	9,611,231,666	655,719,599	8,812,484,784	-
Net pension liability	2,814,780	-	2,814,780	-	-	-
Other Post Employment Benefits	22,506,807	-	22,506,807	-	-	-
Total non-current liabilities	9,738,868,381	-	9,738,868,381	655,719,599	8,914,799,912	-
<b>Total liabilities</b>	<b>10,441,594,221</b>	<b>1,009,278</b>	<b>10,440,584,942</b>	<b>655,719,599</b>	<b>9,084,740,898</b>	<b>98,229,856</b>
<b>Deferred inflow of resources</b>						
Difference in expected and actual ERS OPEB experience	140,025	-	140,025	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	1,339,322	-	1,339,322	-	-	-
Difference in expected and actual pension experience	2,354,993	-	2,354,993	-	-	-
Change in proportionate share on ERS OPEB liability	9,882,650	-	9,882,650	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	4,214,882	-	4,214,882	-	-	-
Difference in expected and actual PEBC OPEB experience	8,553,197	-	8,553,197	-	-	-
<b>Total deferred inflow of resources</b>	<b>26,485,069</b>	<b>-</b>	<b>26,485,068</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position</b>						
Net investment in capital assets	(3,467,069,472)	-	(3,467,069,472)	(2,445,816,967)	(1,025,091,691)	-
Restricted for:						
Debt service	1,311,834,777	-	1,311,834,777	630,980,598	-	135,480,579
SCA Intangible	2,462,813,523	-	2,462,813,523	-	2,462,813,523	-
Unrestricted	2,913,674	56,679,974	(53,766,300)	1,814,836,369	(2,285,174,307)	-
<b>Total net position</b>	<b>310,492,502</b>	<b>56,679,974</b>	<b>253,812,528</b>	<b>-</b>	<b>(847,452,474)</b>	<b>135,480,579</b>

Operation and maintenance account	Reserve maintenance account	Consolidated Capital Improvement account	Debt service accounts		
			Bond Interest account	Reserve account	Redemption account
39,441,160	(50,910)	(639,464)	-	-	-
-	63,182,798	470,110,700	-	-	-
-	108,871	936,103	-	-	-
-	-	-	-	-	-
162,926	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,604,087	63,240,759	470,407,340	-	-	-
-	-	-	-	-	-
-	-	38,873,696	216,876,447	46,550,452	76,582,500
-	-	-	85,663	1,462,605	31,264
-	-	-	692,458	-	-
-	-	-	-	-	-
-	-	38,873,696	217,654,569	48,013,057	76,613,764
39,604,087	63,240,759	509,281,036	217,654,569	48,013,057	76,613,764
-	-	215,056,417	-	-	-
-	-	-	-	407,103,874	-
-	-	3,784,411	-	-	-
-	-	-	-	-	-
-	-	(253,789)	-	-	-
-	-	218,587,039	-	407,103,874	-
39,604,087	63,240,759	727,868,076	217,654,569	455,116,931	76,613,764
-	-	-	-	-	-
371,275	-	-	-	-	-
165,106	-	-	-	-	-
1,620,295	-	-	-	-	-
1,809	-	-	-	-	-
3,519,781	-	-	-	-	-
536,484	-	-	-	-	-
7,851,145	-	-	-	-	-
14,065,896	-	-	-	-	-
-	-	-	-	-	-
1,894,149	43,116	181,708	-	-	-
15,115,899	-	-	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
17,011,621	43,116	181,708	-	-	-
-	126,671	3,352,388	-	-	-
-	-	4,095,833	-	-	-
-	-	-	208,734,383	-	-
-	-	200,000,000	-	-	-
-	-	-	-	-	-
-	126,671	207,448,222	208,734,383	-	-
17,011,621	169,787	207,629,930	208,734,383	-	-
-	-	-	-	-	-
-	-	140,000,000	3,027,283	-	-
2,814,780	-	-	-	-	-
22,506,807	-	-	-	-	-
25,321,587	-	140,000,000	3,027,283	-	-
42,333,208	169,787	347,629,930	211,761,666	-	-
140,025	-	-	-	-	-
1,339,322	-	-	-	-	-
2,354,993	-	-	-	-	-
9,882,650	-	-	-	-	-
4,214,882	-	-	-	-	-
8,553,197	-	-	-	-	-
26,485,068	-	-	-	-	-
-	-	3,839,186	-	-	-
-	-	7,750,000	5,892,903	455,116,931	76,613,764
-	-	-	-	-	-
(15,148,293)	63,070,973	368,648,959	-	-	-
(15,148,293)	63,070,973	380,238,145	5,892,903	455,116,931	76,613,764



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Consolidated Schedule for Capital Improvement Fund**  
**June 30, 2020**  
**(Unaudited)**

<b>Assets</b>	<u>Consolidated Capital Improvement account</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
Current assets:			
Cash and cash equivalents	\$ (639,464)	\$ (694,239)	\$ 54,775
Investments	470,110,700	470,110,700	-
Accrued interest receivable	936,103	936,103	-
Total current unrestricted assets	<u>470,407,340</u>	<u>470,352,565</u>	<u>54,775</u>
Current restricted assets:			
Restricted for debt service:			
Investments	38,873,696	38,873,696	-
Total current restricted assets	<u>38,873,696</u>	<u>38,873,696</u>	<u>-</u>
Total current assets	<u>509,281,036</u>	<u>509,226,261</u>	<u>54,775</u>
Noncurrent assets:			
Investments	215,056,417	215,056,417	-
Unavailable feasibility study cost	3,784,411	-	3,784,411
Capital assets:			
Nondepreciable	(253,789)	(253,789)	-
Total noncurrent assets	<u>218,587,039</u>	<u>214,802,628</u>	<u>3,784,411</u>
<b>Total assets</b>	<b><u>727,868,076</u></b>	<b><u>724,028,890</u></b>	<b><u>3,839,186</u></b>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	181,708	181,708	-
Total current unrestricted liabilities	<u>181,708</u>	<u>181,708</u>	<u>-</u>
Payable from restricted assets:			
Construction-related payables:			
Retainage payable	3,352,388	3,352,388	-
Debt service-related payables:			
Accrued interest payable on ISTE A loan - current portion	4,095,833	4,095,833	-
Commercial paper notes payable	200,000,000	200,000,000	-
Total current liabilities payable from restricted assets	<u>207,448,222</u>	<u>207,448,222</u>	<u>-</u>
Total current liabilities	<u>207,629,930</u>	<u>207,629,930</u>	<u>-</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond	140,000,000	140,000,000	-
Total non-current liabilities	<u>140,000,000</u>	<u>140,000,000</u>	<u>-</u>
<b>Total liabilities</b>	<b><u>347,629,930</u></b>	<b><u>347,629,930</u></b>	<b><u>-</u></b>
<b>Net Position</b>			
Net investment in capital assets	3,839,186	-	3,839,186
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	368,648,959	368,648,959	-
<b>Total net position</b>	<b><u>\$ 380,238,145</u></b>	<b><u>\$ 376,398,959</u></b>	<b><u>\$ 3,839,186</u></b>

**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Ending Net Position June 30, 2020**  
**(Unaudited)**

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
<b>BEGINNING NET POSITION January 01, 2020</b>	298,629,234	56,279,085	242,350,149	(924,515,847)	99,115,748
<b>Revenues:</b>					
Toll revenue	384,240,984	10,720,376	373,520,608	-	373,520,608
Interest revenue	10,400,744	124,969	10,275,775	-	1,040,982
Other revenue	33,243,758	14,361,860	18,881,898	-	18,881,898
Less: bad debt expense	(34,313,695)	(5,972,953)	(28,340,741)	-	(28,340,741)
<b>Total operating revenues</b>	<b>393,571,791</b>	<b>19,234,252</b>	<b>374,337,540</b>	<b>-</b>	<b>365,102,747</b>
<b>Operating Expenses:</b>					
Administration	(16,663,776)	(285,611)	(16,378,165)	-	-
Operations	(91,614,969)	(18,547,752)	(73,067,217)	-	-
	(108,278,745)	(18,833,363)	(89,445,382)	-	-
<b>Preservation of System Assets:</b>					
Reserve Maintenance Fund expenses	(8,317,190)	-	(8,317,190)	-	-
Capital Improvement Fund expenses	(28,473,389)	-	(28,473,389)	20,141,246	-
Construction Fund expenses	19,009,893	-	19,009,893	19,009,893	-
<b>Total operating expenses</b>	<b>(126,059,431)</b>	<b>(18,833,363)</b>	<b>(107,226,068)</b>	<b>39,151,138</b>	<b>-</b>
<b>Operating income (loss) before amortization and depreciator</b>	<b>267,512,360</b>	<b>400,889</b>	<b>267,111,472</b>	<b>39,151,138</b>	<b>365,102,747</b>
<b>Amortization and Depreciation</b>					
Depreciation	(4,442,934)	-	(4,442,934)	(4,442,934)	-
Amortization of intangible asset	(32,394,257)	-	(32,394,257)	(32,394,257)	-
<b>Operating income (loss)</b>	<b>230,675,169</b>	<b>400,889</b>	<b>230,274,282</b>	<b>2,313,947</b>	<b>365,102,747</b>
<b>Nonoperating Revenues (Expenses):</b>					
Interest earned on investments	180,936	-	180,936	180,936	-
Gain (Loss) on sale of investments	(54,012)	-	(54,012)	-	6,274
Net increase (decrease) in the fair value of investments	2,700,292	-	2,700,292	-	(8,731)
BAB's subsidy	9,819,323	-	9,819,323	-	-
Interest expense on revenue bonds	(152,276,301)	-	(152,276,301)	-	-
Interest accretion on 2008D Bonds	(23,638,358)	-	(23,638,358)	-	-
Interest expense on 2nd Tier Bonds	(56,735,001)	-	(56,735,001)	-	-
Bond discount/premium amortization	39,540,567	-	39,540,567	39,399,149	-
Bond issuance cost amortization	14,891	-	14,891	14,891	-
Interest on loan	(2,370,814)	-	(2,370,814)	(2,370,814)	-
Interest expense on other debt-CIF fund	(4,915,000)	-	(4,915,000)	-	-
Deferred amount on refunding amortization	(36,076,432)	-	(36,076,432)	(36,076,432)	-
Loss on disposal of assets	(45,746)	-	(45,746)	(45,746)	-
Other (damage claim, etc)	5,043,753	-	5,043,753	1,025,213	-
<b>Total nonoperating revenues (expenses):</b>	<b>(218,811,903)</b>	<b>-</b>	<b>(218,811,903)</b>	<b>2,127,197</b>	<b>(2,457)</b>
<b>Income (loss) before transfers</b>	<b>11,863,269</b>	<b>400,889</b>	<b>11,462,380</b>	<b>4,441,144</b>	<b>365,100,290</b>
Operating transfers (other funds)	-	-	-	72,622,228	(391,775)
Distribution from Revenue Fund	-	-	-	-	(328,343,685)
<b>Change in net position year to date June, 2020</b>	<b>11,863,269</b>	<b>400,889</b>	<b>11,462,380</b>	<b>77,063,372</b>	<b>36,364,831</b>
<b>Ending Net Position June 30, 2020</b>	<b>310,492,502</b>	<b>56,679,974</b>	<b>253,812,528</b>	<b>(847,452,474)</b>	<b>135,480,579</b>

Operation and maintenance account	Reserve maintenance account	Consolidated Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
606,170	60,653,923	437,893,266	(2,000,192)	453,617,780	116,979,301
-	-	-	-	-	-
155,654	334,937	4,260,969	312,588	4,055,454	115,191
-	-	-	-	-	-
155,654	334,937	4,260,969	312,588	4,055,454	115,191
(16,378,165)	-	-	-	-	-
(73,067,217)	-	-	-	-	-
(89,445,382)	-	-	-	-	-
-	(8,317,190)	-	-	-	-
-	-	(48,614,634)	-	-	-
-	-	-	-	-	-
(89,445,382)	(8,317,189)	(48,614,634)	-	-	-
(89,289,728)	(7,982,251)	(44,353,665)	312,588	4,055,454	115,191
-	-	-	-	-	-
-	-	-	-	-	-
(89,289,728)	(7,982,251)	(44,353,665)	312,588	4,055,454	115,191
-	-	-	-	-	-
-	(6,556)	(7,299)	-	(46,431)	-
-	15,144	1,203,751	-	1,490,129	-
-	-	-	9,819,323	-	-
-	-	-	(152,276,301)	-	-
-	-	-	(23,638,358)	-	-
-	-	-	(56,735,001)	-	-
-	-	141,417	-	-	-
-	-	-	-	-	-
-	-	(4,915,000)	-	-	-
-	-	-	-	-	-
(1,961,173)	-	5,979,713	-	-	-
(1,961,173)	8,588	2,402,582	(222,830,337)	1,443,698	-
(91,250,901)	(7,973,664)	(41,951,083)	(222,517,750)	5,499,152	115,191
9,766,421	(1,891,174)	(15,704,038)	56,661,566	(4,000,000)	(117,063,227)
65,730,018	12,281,889	-	173,749,278	-	76,582,500
(15,754,463)	2,417,051	(57,655,121)	7,893,095	1,499,152	(40,365,536)
(15,148,293)	63,070,973	380,238,145	5,892,903	455,116,931	76,613,764

**North Texas Tollway System**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Cash Flows**  
**Year to Date Ended June 30, 2020**

	<u>North Texas Tollway System</u>	<u>Non-Trust Agreement Enterprise Fund</u>	<u>Total</u>
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ 387,299,124	23,906,331	411,205,455
Receipts from other sources	5,043,753		5,043,753
Payments to contractors and suppliers	(100,272,609)	(16,247,144)	(116,519,753)
Payments to employees	(29,227,667)	(1,567,726)	(30,795,393)
<b>Net cash provided by operating activities</b>	<b><u>262,842,602</u></b>	<b><u>6,091,461</u></b>	<b><u>268,934,062</u></b>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(72,410,022)	-	(72,410,022)
Purchase of commercial paper	200,000,000		200,000,000
Capital contributions - BABS subsidy	10,116,035	-	10,116,035
Principal paid on revenue bonds	(116,960,000)	-	(116,960,000)
Principal paid on ISTEAL loan	(10,580,769)	-	(10,580,769)
Interest paid on revenue bonds	(202,548,897)	-	(202,548,897)
<b>Net cash used in capital and related financing activities</b>	<b><u>(192,383,652)</u></b>	<b><u>-</u></b>	<b><u>(192,383,652)</u></b>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(3,242,969,210)	32,427,735	(3,210,541,475)
Proceeds from sales and maturities of investments	3,151,537,934	(37,540,603)	3,113,997,330
Interest received	1,318,494	-	1,318,494
<b>Net cash provided by investing activities</b>	<b><u>(90,112,782)</u></b>	<b><u>(5,112,868)</u></b>	<b><u>(95,225,650)</u></b>
<b>Net increase in cash and cash equivalents</b>	<b><u>(19,653,834)</u></b>	<b><u>978,593</u></b>	<b><u>(18,675,241)</u></b>
Cash and cash equivalents, beginning of the year	66,500,313	7,202,227	73,702,540
<b>Cash and cash equivalents, end of the year</b>	<b><u>46,846,480</u></b>	<b><u>8,180,819</u></b>	<b><u>55,027,299</u></b>
Classified as:			
Current assets	47,159,843	8,180,819	55,340,662
Restricted assets	(313,363)	-	(313,363)
<b>Total</b>	<b><u>46,846,480</u></b>	<b><u>8,180,819</u></b>	<b><u>55,027,299</u></b>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	230,197,209	477,959	230,675,168
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	4,442,934	-	4,442,934
Amortization of intangible assets	32,394,257	-	32,394,257
Bad debt expense	29,134,610	5,179,084	34,313,695
Miscellaneous nonoperating income	5,043,753		5,043,753
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(24,900,167)	1,761,774	(23,138,393)
Increase (decrease) in accounts and retainage payable	4,403,176	(342,014)	4,061,162
Decrease in accrued liabilities	(29,199,456)	(985,342)	(30,184,798)
Decrease in prepaid expenses	3,317,917	-	3,317,917
Increase in unearned revenue	6,458,363	-	6,458,363
Increase in other post-employment benefits liability	1,550,004	-	1,550,004
<b>Total adjustments</b>	<b><u>32,645,391</u></b>	<b><u>5,613,502</u></b>	<b><u>38,258,894</u></b>
<b>Net cash provided by operating activities</b>	<b><u>\$ 262,842,602</u></b>	<b><u>6,091,461</u></b>	<b><u>268,934,062</u></b>
<b>Noncash financing activities:</b>			
Increase in fair value of investments	2,700,292	-	2,700,292
Interest Accretion on 2008D Bonds	(23,638,358)	-	(23,638,358)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**June 30, 2020**

	<u>Total 2020 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	\$ 814,193,900	402,750,600	307,863,008	(94,887,592)
ZIP Cash	207,649,700	102,717,100	65,657,600	(37,059,500)
Less: Bad Debt Expense	<u>(93,501,000)</u>	<u>(47,569,900)</u>	<u>(28,340,741)</u>	<u>19,229,159</u>
Net Revenues	928,342,600	457,897,800	345,179,867	(112,717,933)
Interest revenue	22,500,000	11,250,000	10,275,775	(974,225)
Other revenues	<u>45,935,000</u>	<u>22,967,500</u>	<u>18,881,898</u>	<u>(4,085,602)</u>
Gross revenues	<u>996,777,600</u>	<u>492,115,300</u>	<u>374,337,540</u>	<u>(117,777,760)</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Accounting	1,718,752	787,412	759,077	(28,335)
Administration	698,064	447,244	318,516	(128,728)
Board	184,618	101,117	84,362	(16,755)
Human resources	1,843,245	739,908	617,922	(121,986)
Internal audit	1,300,482	650,452	474,840	(175,612)
Legal services	3,296,978	1,149,580	1,141,289	(8,291)
Procurement and business diversity	1,950,199	912,760	771,452	(141,309)
Public affairs	7,164,559	4,853,148	4,350,554	(502,594)
Shared services	13,147,194	6,678,487	6,825,273	146,786
Treasury management	<u>2,484,443</u>	<u>1,450,294</u>	<u>1,034,881</u>	<u>(415,413)</u>
Total administration	<u>33,788,534</u>	<u>17,770,402</u>	<u>16,378,165</u>	<u>(1,392,236)</u>
<b>Operations:</b>				
Contact center and collections	69,135,099	34,137,935	26,031,779	(8,106,156)
Information technology	25,743,125	15,517,937	15,034,015	(483,921)
Maintenance	41,283,106	18,951,616	20,035,279	1,083,663
Operations	1,158,183	546,384	570,880	24,497
Project delivery	2,847,644	1,310,599	1,122,698	(187,901)
Traffic & incident management	<u>21,524,309</u>	<u>11,981,360</u>	<u>10,272,564</u>	<u>(1,708,796)</u>
Total operations	<u>161,691,466</u>	<u>82,445,831</u>	<u>73,067,217</u>	<u>(9,378,614)</u>
Total operating expenses	<u>195,480,000</u>	<u>100,216,232</u>	<u>89,445,382</u>	<u>(10,770,851)</u>
Net revenues available for debt service	<u>\$ 801,297,600</u>	<u>391,899,068</u>	<u>284,892,158</u>	<u>(107,006,909)</u>
Net revenues available for debt service			<u>284,892,158</u>	
1st Tier Bond Interest Expense			152,276,301	
2nd Tier Bond Interest Expense			56,735,001	
Less: BABS Subsidy			(9,126,865)	
Less: Transfer from CIF to Bond Interest Account			<u>(30,000,000)</u>	
Total 1st & 2nd Tier Bond Interest Expense			169,884,438	
Allocated 1st Tier Principal Amount			68,600,000	
Allocated 2nd Tier Principal Amount			<u>7,982,500</u>	
Net Debt Service			<u>246,466,938</u>	
1st Tier Calculated Debt Service Coverage			<u>1.57</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.16</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
June 30, 2020**

	Month To Date		Year To Date	
	2020	2019	2020	2019
<b><u>TOLL REVENUE</u></b>				
AVI	\$ 52,474,906	\$ 64,460,225	\$ 307,863,008	\$ 379,011,763
ZipCash	5,770,719 (*)	7,661,353 (*)	37,316,859 (**)	49,207,340 (**)
<b>TOTAL</b>	<b>\$ 58,245,625</b>	<b>\$ 72,121,578</b>	<b>\$ 345,179,867</b>	<b>\$ 428,219,103</b>
<b>Percent increase ( decrease )</b>	<b>-19.2%</b>		<b>-19.4%</b>	

	Month To Date		Year To Date	
	2020	2019	2020	2019
<b><u>VEHICLE TRANSACTIONS</u></b>				
Two-axle vehicles	50,001,772	68,999,087	300,562,852	407,088,799
Three or more axle vehicles	2,152,080	2,218,094	11,767,757	12,615,330
Non Revenue	276,649	282,380	1,623,797	1,742,001
<b>TOTAL</b>	<b>52,430,501</b>	<b>71,499,561</b>	<b>313,954,406</b>	<b>421,446,130</b>
<b>Percent increase ( decrease )</b>	<b>-26.7%</b>		<b>-25.5%</b>	

<b><u>TOLL REVENUE</u></b>				
<b><u>AVERAGE PER DAY</u></b>				
	2020	2019	2020	2019
Total Revenue	\$ 1,941,521	\$ 2,404,053	\$ 1,896,593	\$ 2,365,851
<b>AVERAGE</b>	<b>\$ 1,941,521</b>	<b>\$ 2,404,053</b>	<b>\$ 1,896,593</b>	<b>\$ 2,365,851</b>
<b>Percent increase ( decrease )</b>	<b>-19.2%</b>		<b>-19.8%</b>	

<b><u>VEHICLE TRANSACTIONS</u></b>				
<b><u>AVERAGE PER DAY</u></b>				
	2020	2019	2020	2019
Two-axle vehicles	1,666,726	2,299,970	1,651,444	2,249,109
Three or more axle vehicles	71,736	73,936	64,658	69,698
Non Revenue	9,222	9,413	8,922	9,624
<b>AVERAGE</b>	<b>1,747,684</b>	<b>2,383,319</b>	<b>1,725,024</b>	<b>2,328,431</b>
<b>Percent increase ( decrease )</b>	<b>-26.7%</b>		<b>-25.9%</b>	

(\*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,409,083  
 (\*) 2019 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,837,752  
 (\*\*) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 28,340,741  
 (\*\*) 2019 YTD Zip Cash reported Net of Bad Debt Expense of \$ 32,517,387

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL RECEIVABLE ANALYSIS  
June 30, 2020**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date June 30, 2020</u>	<u>Year To Date June 30, 2020</u>
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 244,851,067	-	\$ 244,851,067
<b>System Invoiced:</b>			
ZipCash	78,636,035	14,617,221	93,253,256
<b>System Adjustments</b>			
Unassigned/reassigned	(7,728,124)	(1,474,886)	(9,203,010)
Excusals	(13,601,829)	(1,996,178)	(15,598,007)
A/R adjustments	(4,126,230)	(2,678,460)	(6,804,690)
Write Offs	(44,167,223)	(6,237,787)	(50,405,010)
Total adjustments	(69,623,406)	(12,387,311)	(82,010,717)
<b>Invoice Payments:</b>			
ZipCash	(10,050,386)	(1,519,692)	(11,570,078)
Violations	(19,671,053)	(2,461,536)	(22,132,589)
Payment Shortages	(320)	(45)	(365)
<b>Ending Balance June 30, 2020</b>	<u>224,141,936</u>	<u>(1,751,361)</u>	<u>222,390,575</u>
Allowance for uncollectible receivables	(182,793,475)	1,674,800	(181,118,675)
<b>Net A/R balance as of June 30, 2020</b>	<u>41,348,461</u>	<u>(76,561)</u>	<u>41,271,900</u>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	21,750,752 *	-	21,750,752
Allowance for uncollectible receivables	(12,624,494)	-	(12,624,494)
<b>Net Unbilled A/R balance as of June 30, 2020</b>	<u>9,126,258</u>	<u>-</u>	<u>9,126,258</u>
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority**  
**As of June 30, 2020**

<b>Fund</b>	<b>Market Value</b>
<b><u>Revenue Fund</u></b>	
1101 Revenue Fund	51,431,223.40
1101-01 Revenue Consolidation	254,390.97
1101-02 Custody Prepaid Funds	106,534,699.05
<b>Total Revenue Fund</b>	<b><u>158,220,313.42</u></b>
<b><u>Reserve Maintenance Fund</u></b>	
1201 - Reserve Maintenance Fund	63,182,798.30
<b>Total Reserve Maintenance Fund</b>	<b><u>63,182,798.30</u></b>
<b><u>Consolidated Capital Improvement Fund</u></b>	
1501 - Capital Improvement Fund	441,739,209.58
1501-02 - CIF Rainy Day Fund	60,000,000.00
1501-03 - CIF Bond Payment Account	38,873,695.85
1501-04 - C.P. Program Note Construction Account	183,427,908.02
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>724,040,813.45</u></b>
<b><u>Debt Service Reserve</u></b>	
4221 - 1st Tier Debt Service Reserve	381,008,000.20
4221-02 - NTTA 2nd Tier Debt Service Reserve Sub 2014	8,859,186.37
4221-03 - NTTA 2015 2nd Tier Debt Service Reserve	35,443,006.43
4221-04 - NTTA 2017 Share 2nd Tier Debt Service Reserve	28,344,133.08
<b>Total Debt Service Reserve</b>	<b><u>453,654,326.08</u></b>
<b><u>Debt Service Bond Interest</u></b>	
4211 - 1st Tier Bond Interest	160,418,365.90
4211- 01 - 2nd Tier Bond Interest	56,458,081.25
4211-02 - 2009B BABs Direct Pay Account	0.00
<b>Total Debt Service Bond Interest</b>	<b><u>216,876,447.15</u></b>
<b><u>Debt Service Bond Principal</u></b>	
4231 - 1st Tier Bond Redemption Fund	68,599,999.98
4231-01 - 2nd Tier Bond Redemption Fund	7,982,500.02
<b>Total Debt Service Bond Principal</b>	<b><u>76,582,500.00</u></b>
<b><u>Enterprise Funds</u></b>	
7801 - Enterprise Fund	28,110,783.21
<b>Total Enterprise Funds</b>	<b><u>28,110,783.21</u></b>
<b>Total Investments</b>	<b><u>1,720,667,981.61</u></b>
<b><u>Agency Funds</u></b>	
7805 - NTE 3A/3B Agency Fund	852,483.49
<b>Total Agency Funds</b>	<b><u>852,483.49</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B</b>	<b><u>1,721,520,465.10</u></b>



**NORTH TEXAS TOLLWAY SYSTEM**  
 (An Enterprise Fund of the North Texas Tollway Authority)  
 Schedule of Deferred Study Costs-Feasibility Study Fund  
 June 30, 2020  
 (Unaudited)

The table below sets forth the accumulated deferred study costs by project that have not been transferred to a construction project.

Projects	Accumulated as of December 31, 2019	Current Year	Accumulated as of June 30, 2020
DNT Ext Phase 4B/5A	3,660,658	-	3,660,658
PGBT-East Branch (SH190)	123,753	-	123,753
<b>Grand Total</b>	<b>3,784,411</b>	<b>-</b>	<b>3,784,411</b>

NORTH TEXAS TOLLWAY AUTHORITY  
ENTERPRISE FUND  
STATEMENT OF NET POSITION  
June 30, 2020  
(Unaudited)

North Texas  
Tollway Authority  
Enterprise Fund Total

<b><u>ASSETS</u></b>	
<b>Current Unrestricted Assets:</b>	
Cash	6,553,345
Investments	28,110,783
Accounts Receivable	72,256,102
Allowance for Uncollectible Receivables	(57,810,458)
Unbilled Accounts Receivable	16,210,900
Allowance for Unbilled Receivables	(14,469,400)
Intergovernmental Receivables	5,985,496
Total Current Unrestricted Assets	56,836,769
<b>Current Restricted Assets</b>	
Investments	852,483
<b>TOTAL ASSETS</b>	
	57,689,252
<b><u>LIABILITIES</u></b>	
<b>Current Unrestricted Liabilities:</b>	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	156,795
Total Current Unrestricted Liabilities	156,795
<b>Current Restricted Liabilities</b>	
Intergovernmental Payable	852,483
<b>TOTAL LIABILITIES</b>	
	1,009,278
<b><u>NET POSITION</u></b>	
<b>Unrestricted:</b>	
Unrestricted	56,679,974
<b>TOTAL NET POSITION</b>	
	56,679,974

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**June 30, 2020**

	<u>Total 2020 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Late Fees	13,581,396	6,844,207	5,388,402	(1,455,805)
Interoperability Fees	8,010,708	4,005,354	2,369,828	(1,635,526)
TSA Fees	22,622,939	10,623,131	6,603,630	(4,019,500)
Toll Revenue	42,039,629	19,561,075	10,720,376	(8,840,698)
Interest Revenue	-	-	124,969	124,969
Other Revenue	-	-	-	0
Less: Bad Debt Expense	<u>(23,764,722)</u>	<u>(11,057,745)</u>	<u>(5,972,953)</u>	<u>5,084,792</u>
Gross revenues	<u>62,489,950</u>	<u>29,976,021</u>	<u>19,234,252</u>	<u>(10,741,769)</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Internal Audit	30,000	19,950	-	(19,950)
Legal Services	50,000	33,964	1,709	(32,255)
Public Affairs	762,537	413,295	413,035	(260)
Shared Services	194,850	97,425	102,048	4,623
Expense Reimbursements	<u>(462,362)</u>	<u>(231,181)</u>	<u>(231,181)</u>	<u>0</u>
Total Administration	<u>575,025</u>	<u>333,453</u>	<u>285,611</u>	<u>(47,842)</u>
<b>Operations:</b>				
Contact Center & Collections	18,700,799	9,234,190	7,837,989	(1,396,201)
Information Technology	3,991,231	2,206,026	2,933,655	727,629
Operations	56,000	28,000	29,539	1,539
Bad Debt	47,529,444	22,115,490	11,945,906	(10,169,584)
Expense Reimbursements	<u>(8,398,675)</u>	<u>(4,199,338)</u>	<u>(4,199,338)</u>	<u>0</u>
Total Operations	<u>61,878,799</u>	<u>29,384,369</u>	<u>18,547,752</u>	<u>(10,836,617)</u>
Total Operating Expenses	<u>62,453,824</u>	<u>29,717,822</u>	<u>18,833,363</u>	<u>(10,884,459)</u>
Operating Income	<u>36,126</u>	<u>258,199</u>	<u>400,889</u>	<u>142,690</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Transaction Analysis**  
**June 30, 2020**  
**(Unaudited)**

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<b><u>LBJ</u></b>					
TollTag Transactions	37,970,900	17,974,371	11,338,827	(6,635,544)	-36.92%
ZipCash Transactions	12,536,075	5,813,860	3,956,475	(1,857,385)	-31.95%
TollTag % at Lane	75.18%	75.56%	74.13%	-1.43%	-1.89%
<b><u>NTE 1/2W</u></b>					
TollTag Transactions	29,661,285	14,141,160	8,709,039	(5,432,121)	-38.41%
ZipCash Transactions	9,267,503	4,426,391	2,878,325	(1,548,066)	-34.97%
TollTag % at Lane	76.19%	76.16%	75.16%	-1.00%	-1.31%
<b><u>NTE 3A/3B</u></b>					
TollTag Transactions	25,899,400	12,643,433	8,955,164	(3,688,269)	-29.17%
ZipCash Transactions	9,034,673	4,289,553	3,318,341	(971,212)	-22.64%
TollTag % at Lane	74.14%	74.67%	72.96%	-1.70%	-2.28%
<b><u>Total</u></b>					
TollTag Transactions	93,531,586	44,758,965	29,003,030	(15,755,935)	-35.20%
ZipCash Transactions	30,838,251	14,529,804	10,153,141	(4,376,663)	-30.12%
TollTag % at Lane	75.20%	75.49%	74.07%	-1.42%	-1.88%

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Billings & Collections Analysis**  
**June 30, 2020**  
**(Unaudited)**

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<b><u>Billings &amp; Collections</u></b>							
ZipCash Payments to Developer	(101,555,732)	(47,253,968)	(32,865,766)	(11,758,685)	(12,710,850)	(8,396,231)	14,388,201
Collections - ZipCash	72,301,195	34,748,484	30,571,286	10,526,820	11,648,235	8,396,231	(4,177,197)
Amount Unpaid	(29,254,536)	(12,505,484)	(2,294,480)	(1,231,865)	(1,062,615)	-	10,211,004
<b>% Collected of Amount Advanced to Developer</b>	<b>71.19%</b>	<b>73.54%</b>	<b>93.02%</b>	<b>89.52%</b>	<b>91.64%</b>	<b>100.00%</b>	<b>19.48%</b>
<b><u>Compensation &amp; Other Fees</u></b>							
TSA Compensation	22,622,939	10,623,131	6,796,758	2,452,928	2,364,205	1,979,625	(3,826,373)
Administrative Fees	13,681,396	6,844,207	5,409,128	1,940,047	1,573,152	1,895,930	(1,435,079)
<b>Total Compensation &amp; Other Fees</b>	<b>36,204,335</b>	<b>17,467,337</b>	<b>12,205,886</b>	<b>4,392,975</b>	<b>3,937,357</b>	<b>3,875,554</b>	<b>(5,261,451)</b>
<b>Net (Exposure) Profit to Unpaid ZipCash</b>	<b>6,949,798</b>	<b>4,961,854</b>	<b>9,911,406</b>	<b>3,161,110</b>	<b>2,874,742</b>	<b>3,875,554</b>	<b>4,949,653</b>
			<b>* Billings Invoiced</b>				
			21,440,752	10,592,333	10,848,419		
			87.62%	90.08%	85.35%		

**Developer TSA's Mgmt Summary**  
June 30, 2020

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	4,262,931	6,248,608	39,156,171	10,790,042	9,864,941	59,288,769
NTTA COMPENSATION	749,258	1,106,891	6,796,758	1,933,816	1,804,427	10,623,131
TRANSPONDER % AT LANE	73.83%	73.48%	74.07%	75.44%	75.25%	75.49%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$17,005,378	\$16,715,752	\$19,573,102	\$78,295,663	\$73,817,531	\$76,792,133
Video Transactions - Base	\$2,497,762	\$3,725,189	\$24,469,535	\$0	\$0	\$0
Video Transactions - Premium	\$1,235,583	\$1,874,184	\$12,312,625	\$0	\$0	\$0
Invoiced Transactions	(\$3,132,482)	(\$3,937,537)	(\$32,161,129)	\$3,132,482	\$3,937,537	\$32,161,129
Collections - Base	(\$129,110)	(\$191,845)	(\$1,196,329)	(\$1,568,759)	(\$1,115,672)	(\$9,766,757)
Collections - Premium	(\$64,555)	(\$95,923)	(\$598,165)	(\$784,380)	(\$557,836)	(\$4,883,378)
Collections - Adjustments	(\$894,932)	(\$692,338)	(\$2,905,706)	(\$324,379)	(\$413,373)	(\$2,824,721)
Excusals & Adjustments	\$198,108	(\$481,320)	(\$2,577,772)	(\$4,933,096)	(\$3,412,084)	(\$19,222,303)
Ending Balance	\$16,715,752	\$16,916,162	\$16,916,162	\$73,817,531	\$72,256,102	\$72,256,102

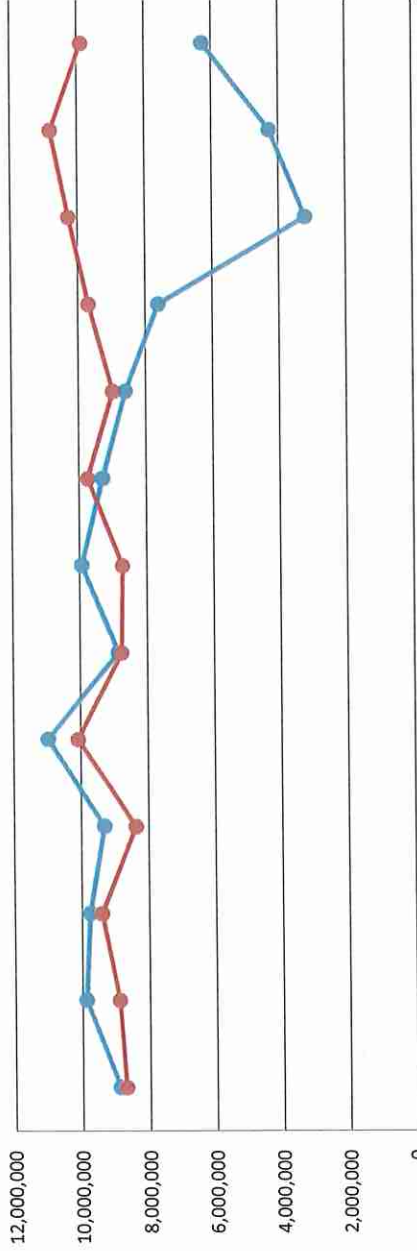
Administrative Fees Collected 614,652 323,167 5,409,128

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month
Cash - Beginning Balance	\$32,759,682	\$36,279,500	\$30,188,041	Video Toll-Base Toll	276,202,427	279,927,616
IOP Fees Incoming	\$255,765	\$207,408	\$2,437,774	Collections - Base Toll	(100,303,397)	(101,610,915)
Receivable from Cintra	\$0	\$0	\$0	Collections - Premium	(50,330,538)	(50,984,297)
Reimbursements from System	\$8,829,761	\$5,360,742	\$49,876,362	TSA Compensation	(60,746,338)	(61,853,227)
Interest Earnings	\$17,964	\$12,102	\$124,969	Administrative Fees	(44,773,153)	(45,096,320)
Payments to LBJ/NTE	(\$4,502,420)	(\$6,437,512)	(\$40,339,979)	Collections - VTOLL	(45,354,376)	(46,460,086)
Changes to Regional TSA balances	\$0	\$0	(\$735,582)	Cumulative Exposure	(25,305,375)	(26,077,229)
Enterprise Fund Expenses	(\$1,081,251)	(\$758,112)	(\$6,887,457)			
Cash - Ending Balance	\$36,279,500	\$34,664,128	\$34,664,128			

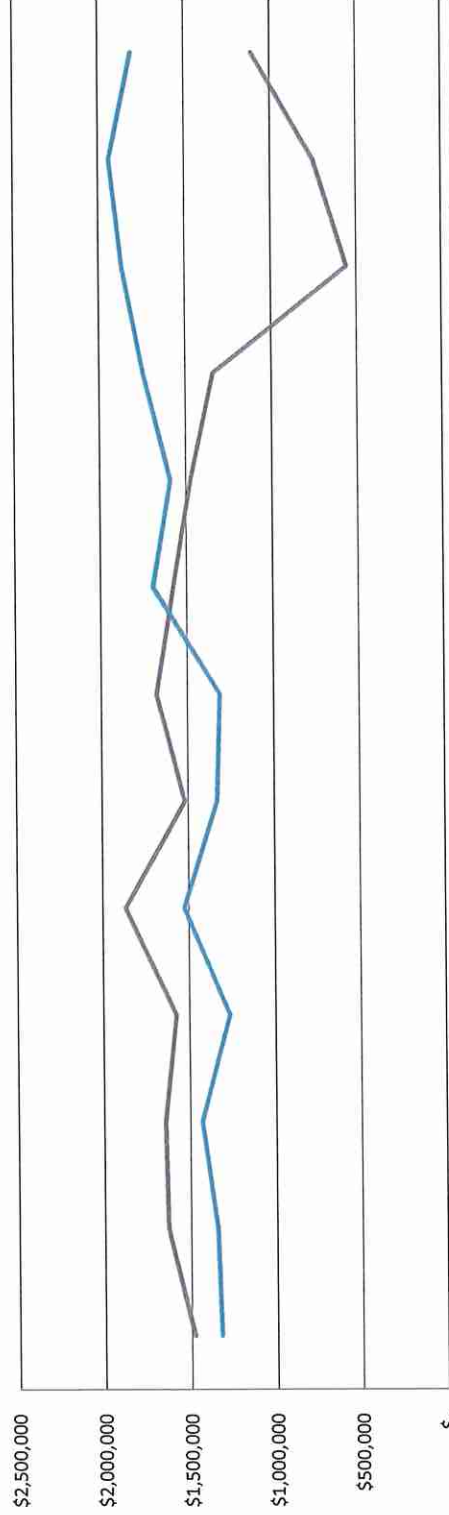
Reimbursements Due from System

**4,306,777**

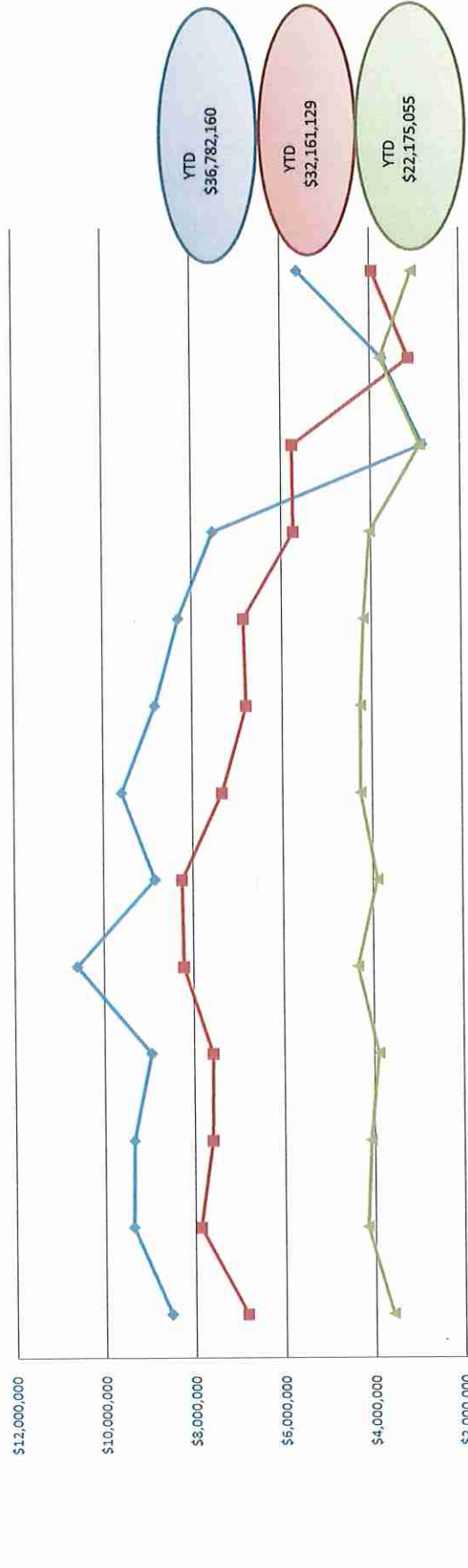
### LBJ/NTE TSA's - Transaction Quantity



### LBJ/NTE TSA's - Compensation



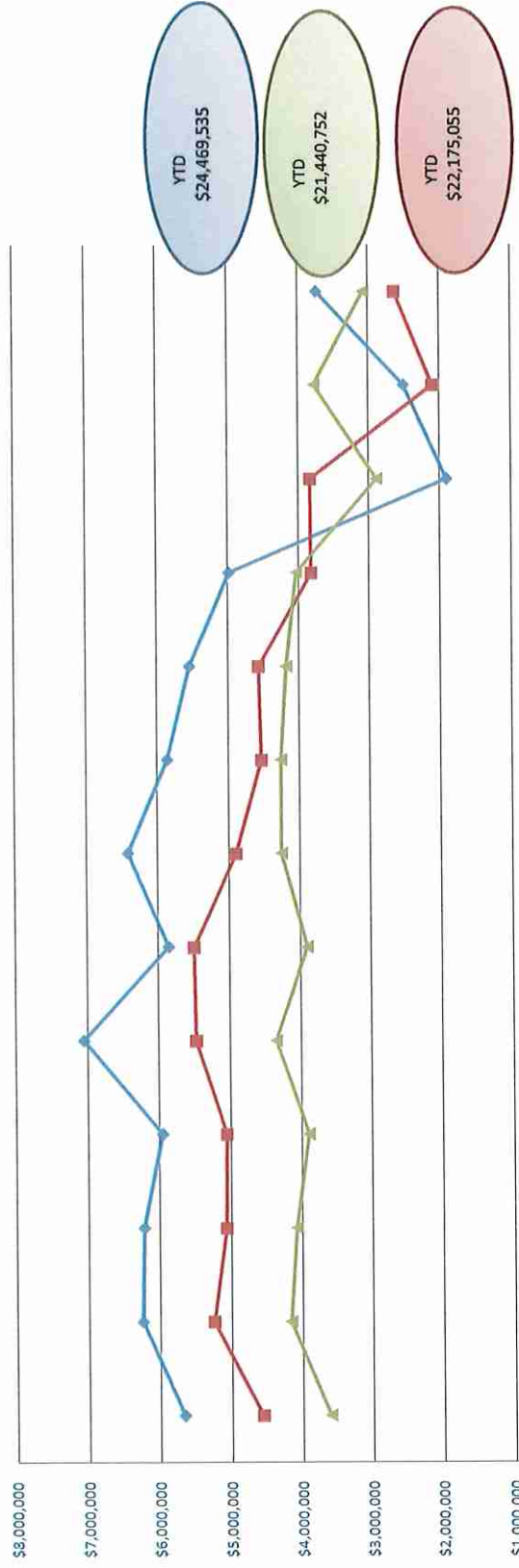
### LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Billable ZipCash Revenue	\$8,518,248	\$9,355,916	\$9,350,959	\$8,956,293	\$10,586,326	\$8,839,028	\$9,568,195	\$8,820,377	\$8,287,213	\$7,509,855	\$2,831,998	\$3,733,345	\$5,599,372
Invoiced ZipCash Revenue	\$6,832,273	\$7,868,827	\$7,593,742	\$7,574,610	\$8,204,236	\$8,233,191	\$7,341,066	\$6,792,255	\$6,846,623	\$5,718,347	\$5,733,885	\$3,132,482	\$3,937,537
Collections	\$3,601,901	\$4,160,135	\$4,074,281	\$3,890,980	\$4,344,139	\$3,898,646	\$4,256,906	\$4,253,291	\$4,173,917	\$4,027,536	\$2,885,211	\$3,766,115	\$3,066,986



LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base



	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Billable ZipCash Revenue - Base	\$5,553,555	\$6,234,677	\$5,944,552	\$7,040,743	\$5,841,729	\$6,405,549	\$5,847,507	\$5,533,661	\$4,974,947	\$1,890,470	\$2,457,762	\$3,725,189	\$3,725,189
Invoiced ZipCash Revenue - Base	\$4,548,849	\$5,245,885	\$5,049,740	\$5,469,490	\$5,486,794	\$4,894,044	\$4,528,170	\$4,564,415	\$3,812,231	\$3,822,590	\$2,088,321	\$2,088,321	\$2,625,025
Collections	\$3,601,901	\$4,160,135	\$4,074,281	\$3,890,980	\$4,344,139	\$3,898,646	\$4,256,906	\$4,253,291	\$4,175,917	\$4,027,536	\$2,885,211	\$3,766,115	\$3,066,986



**360 TOLLWAY**  
**Statement of Net Position**  
**June 30, 2020**  
**(Unaudited)**

<b>Assets</b>	<b>360 TOLLWAY</b>
	<b><u>Enterprise Fund Total</u></b>
Current assets:	
Investments	\$ 21,517,215
Accrued interest receivable	10,788
Accounts receivable (net of allowance for uncollectibles)	<u>1,325,898</u>
Total current assets	<u>22,853,901</u>
Noncurrent assets:	
Capital assets:	
Nondepreciable	<u>315,808,649</u>
Total noncurrent assets	<u>315,808,649</u>
<b>Total assets</b>	<b><u>338,662,549</u></b>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable-Texas Department of Transportation (TxDOT)	222,390
Intergovernmental payable -North Texas Tollway System	<u>252,464</u>
Total current liabilities	<u>474,854</u>
Noncurrent liabilities:	
Loan payable - TxDOT	<u>318,435,535</u>
Total noncurrent liabilities	<u>318,435,535</u>
<b>Total liabilities</b>	<b><u>318,910,389</u></b>
<b>Net Position</b>	
Restricted for:	
Debt service	<u>19,752,161</u>
<b>Total net position</b>	<b><u>\$ 19,752,161</u></b>

**360 Tollway**  
**Budget and Actual Revenues and Expenses**  
**Month Ending**  
**June 30, 2020**  
**(Unaudited)**

	<u>Total 2020 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Operating Revenues:</b>				
<b>Toll Revenues</b>				
AVI	\$ 15,562,600	7,590,700	6,447,621	(1,143,079)
ZIP Cash	5,873,400	2,865,300	2,366,609	(498,691)
Less: Bad Debt Expense	<u>(2,403,000)</u>	<u>(1,239,000)</u>	<u>(1,273,962)</u>	<u>(34,962)</u>
Net Toll Revenues	19,033,000	9,217,000	7,540,269	(1,676,731)
Interest revenue	-	-	91,003	91,003
Other revenues	<u>1,145,232</u>	<u>536,679</u>	<u>776,128</u>	<u>239,449</u>
Total Operating revenues	<u>20,178,232</u>	<u>9,753,679</u>	<u>8,407,400</u>	<u>(1,346,279)</u>
<b>Operating expenses:</b>				
O&M Services	3,632,407	1,815,239	1,274,340	(540,899)
Tolling Services	<u>4,139,260</u>	<u>2,030,034</u>	<u>1,725,402</u>	<u>(304,632)</u>
Total Operating Expenses	<u>7,771,667</u>	<u>3,845,273</u>	<u>2,999,742</u>	<u>(845,532)</u>
Operating Income	<u>\$ 12,406,565</u>	<u>5,908,406</u>	<u>5,407,658</u>	<u>(500,747.27)</u>