



***NORTH TEXAS TOLLWAY AUTHORITY***

MONTHLY FINANCIAL REPORT

**FOR THE MONTH ENDED  
AUGUST 31, 2011**

**Prepared by  
Finance Department**

**NORTH TEXAS TOLLWAY AUTHORITY**  
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093  
P.O. Box 260729, Plano, Texas 75026

Victor Vandergriff, Chairman  
David Denison, Vice Chairman  
Kenneth Barr, Director  
Kent Cagle, Director  
Bob Day, Director  
Bill Moore, Director  
Michael Nowels, Director  
Robert K. Shepard, Director  
Jane Willard, Director

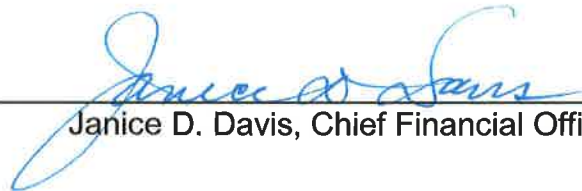
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Allen Clemson, Executive Director  
Janice D. Davis, Chief Financial Officer

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**MONTHLY FINANCIAL REPORT**  
**August 31, 2011**

This report is subject to audit and is furnished as general information only.



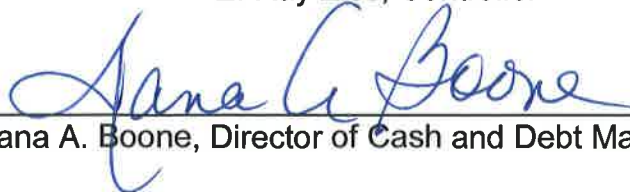
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Janice D. Davis, Chief Financial Officer



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E. Ray Zies, Controller



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Dana A. Boone, Director of Cash and Debt Management

# NORTH TEXAS TOLLWAY AUTHORITY

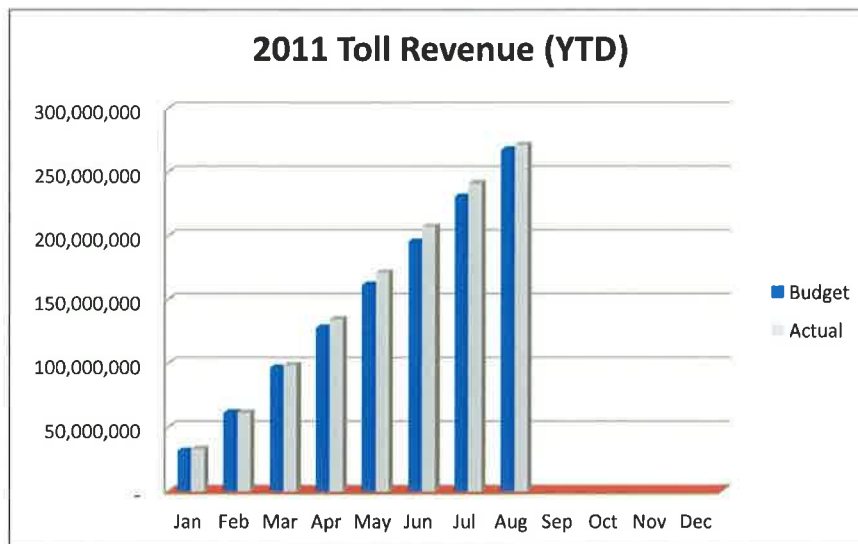
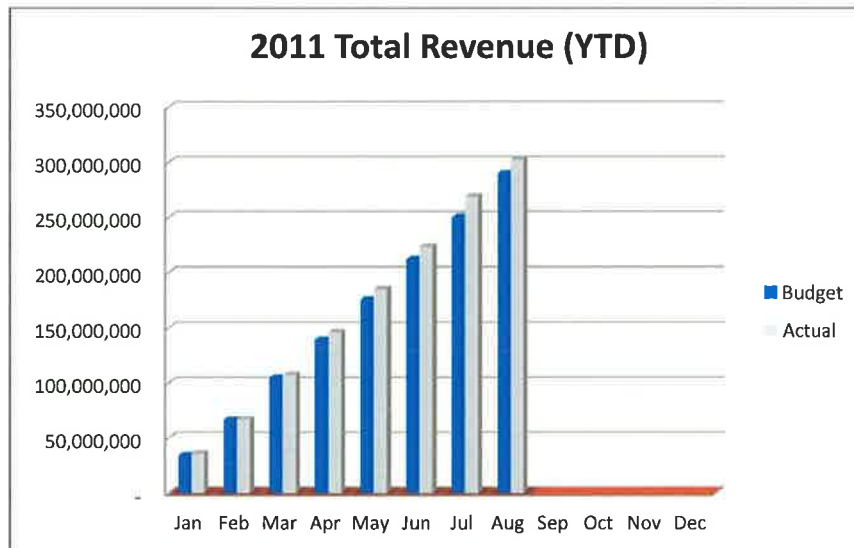
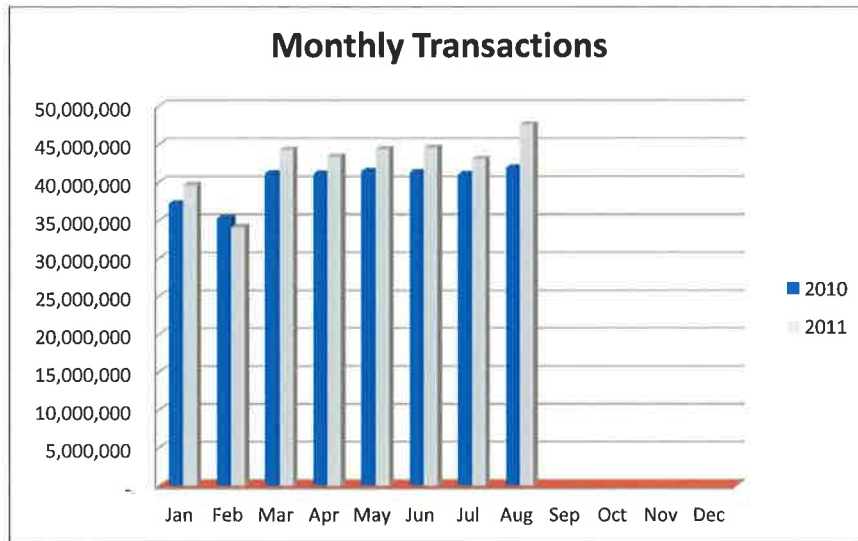
August 31, 2011

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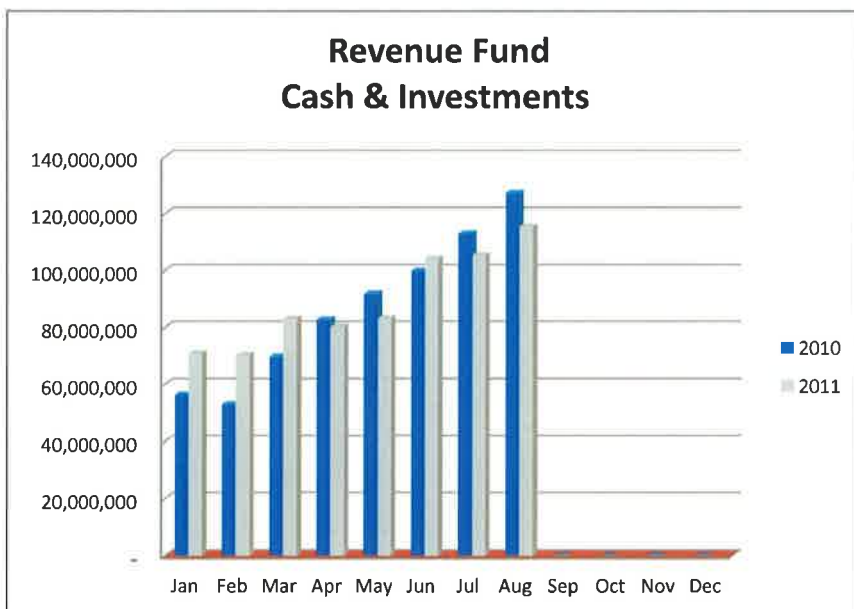
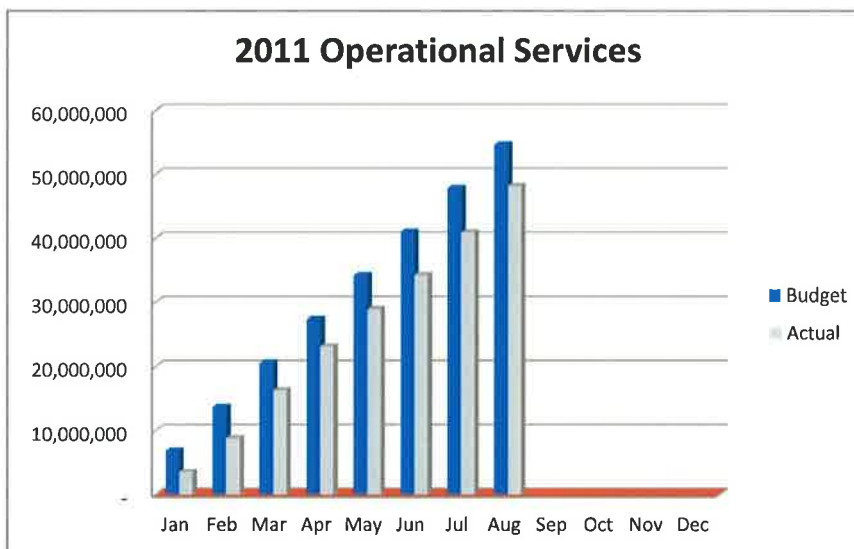
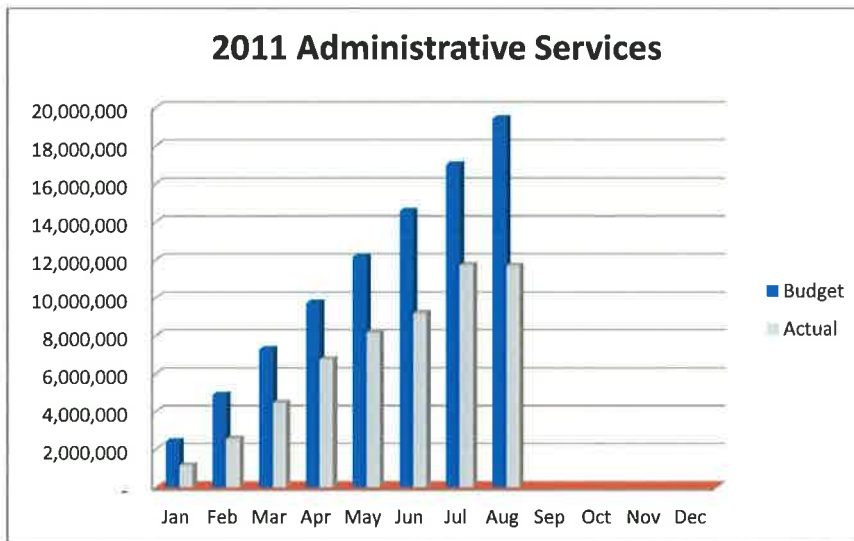
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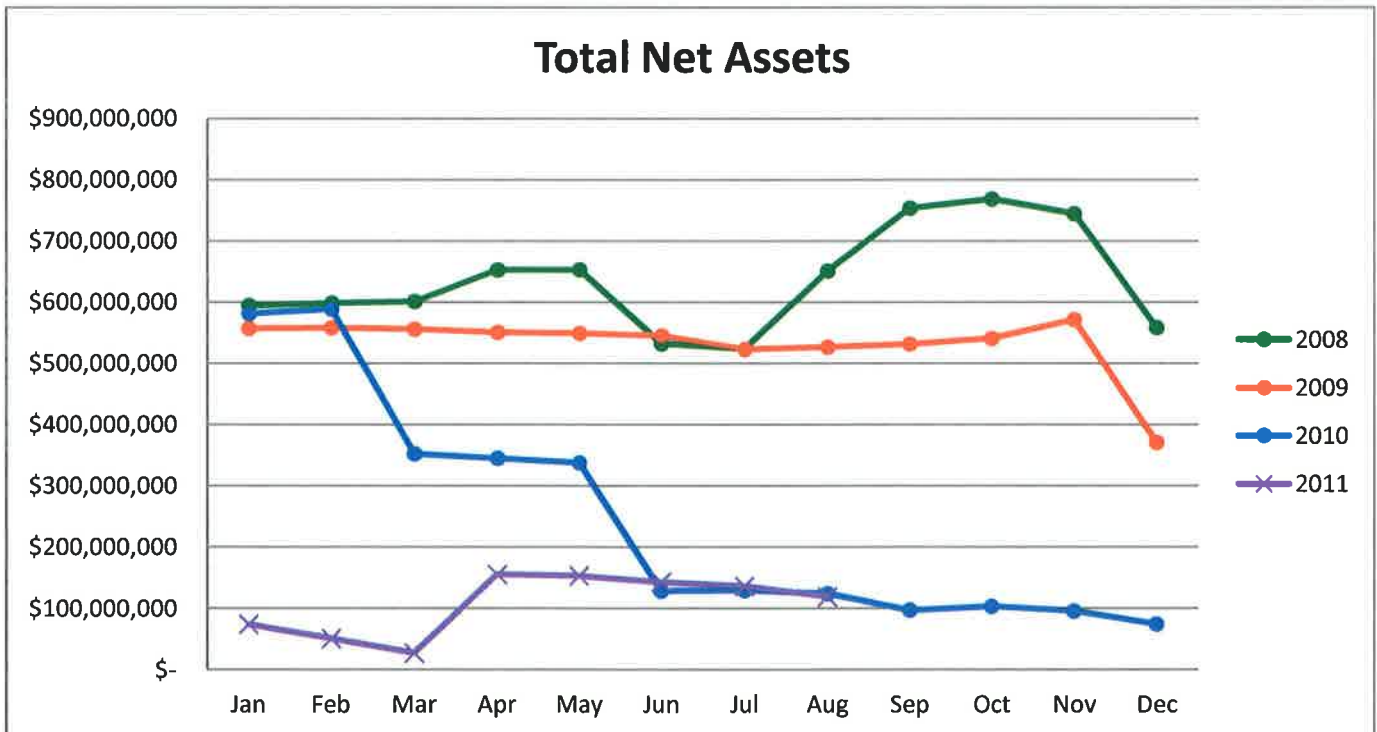
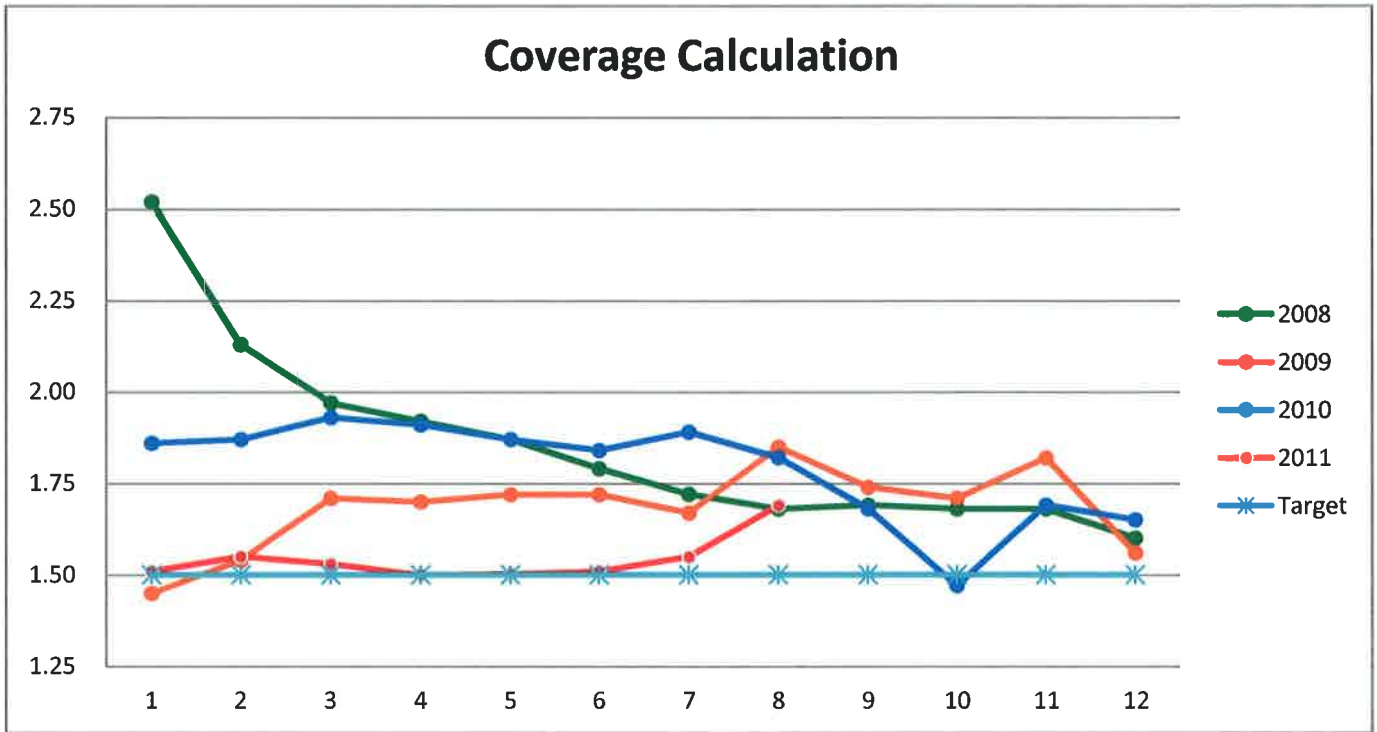
# August 2011 At A Glance



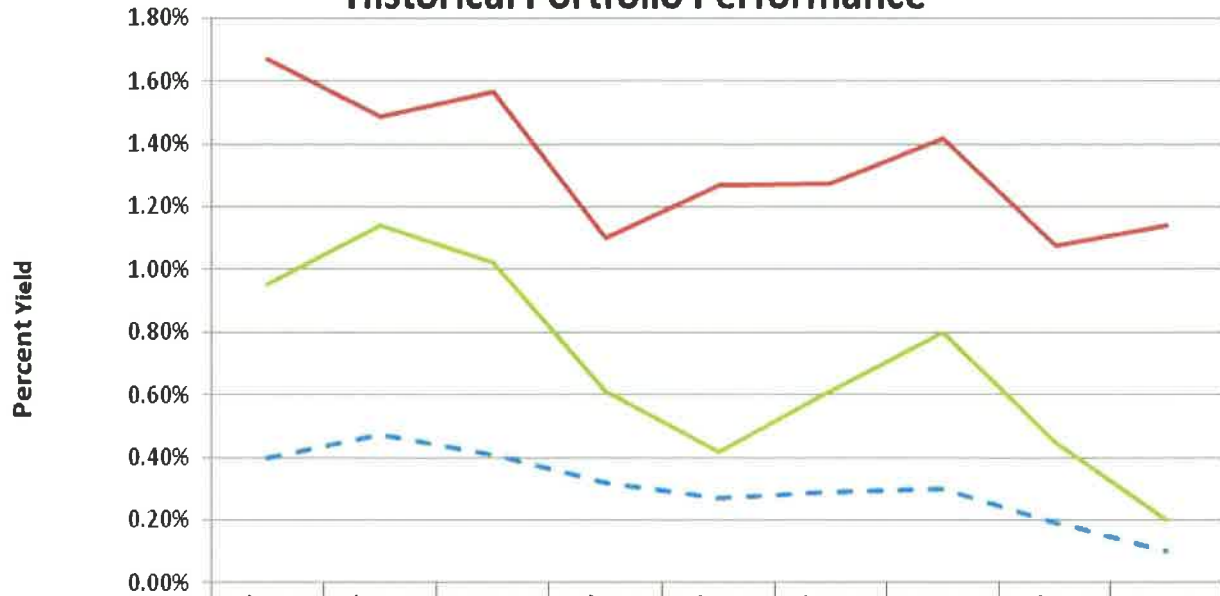
# August 2011 At A Glance



# August 2011 At A Glance



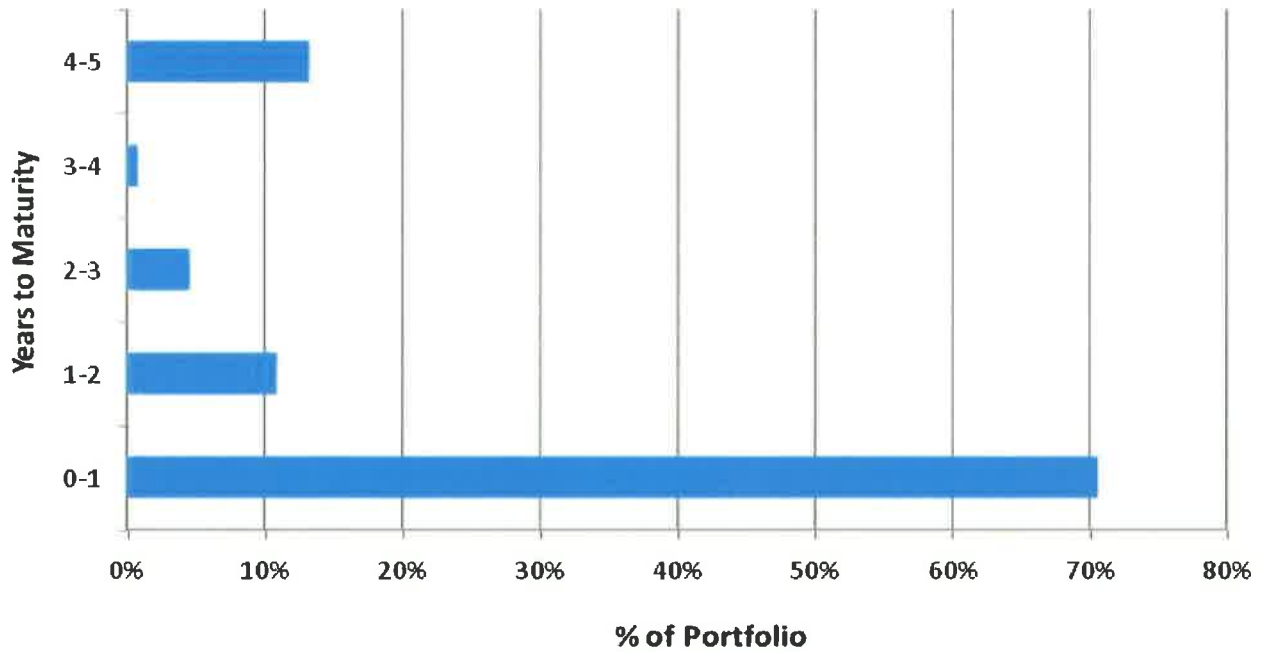
### Historical Portfolio Performance



	3rdQtr 09	4thQtr 09	1stQtr 10	2ndQtr 10	3rdQtr 10	4thQtr 10	1stQtr 11	2ndQtr 11	Aug-11
— Portfolio Yield	1.6719%	1.4878%	1.5672%	1.1001%	1.2687%	1.2740%	1.4190%	1.0740%	1.1390%
- - 1 year UST	0.4000%	0.4700%	0.4100%	0.3200%	0.2700%	0.2900%	0.3000%	0.1900%	0.1000%
— 2 year UST	0.9500%	1.1400%	1.0200%	0.6100%	0.4200%	0.6100%	0.8000%	0.4500%	0.2000%

### Portfolio Maturity Schedule

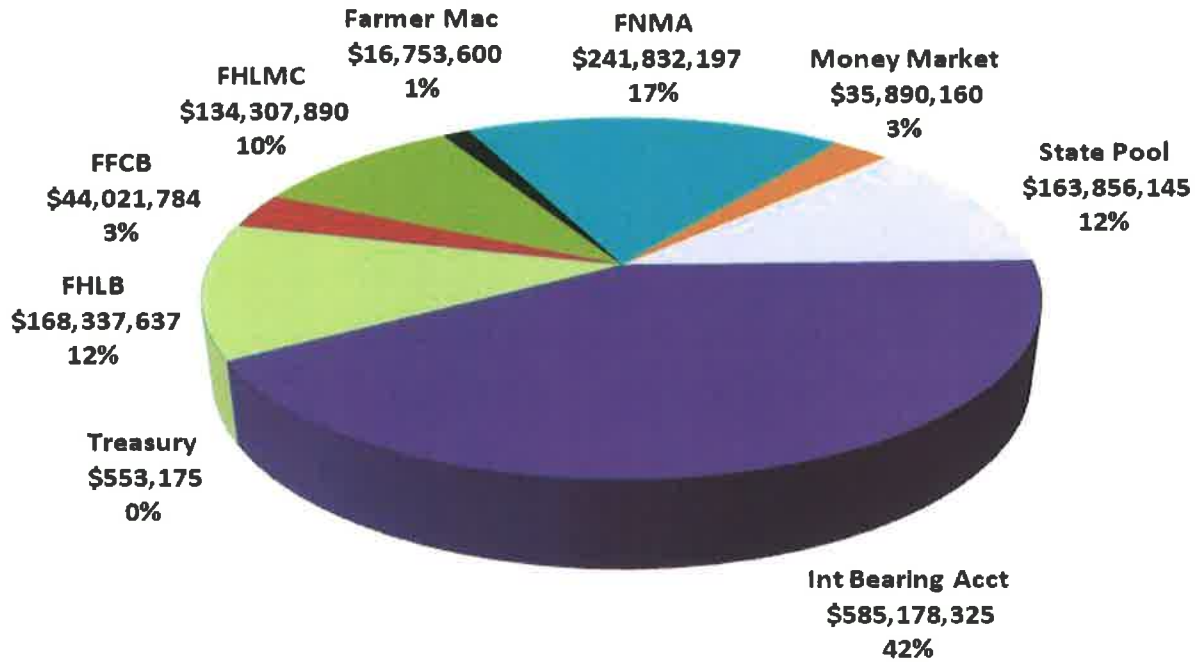
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### Portfolio Composition

\$1,390,730,914

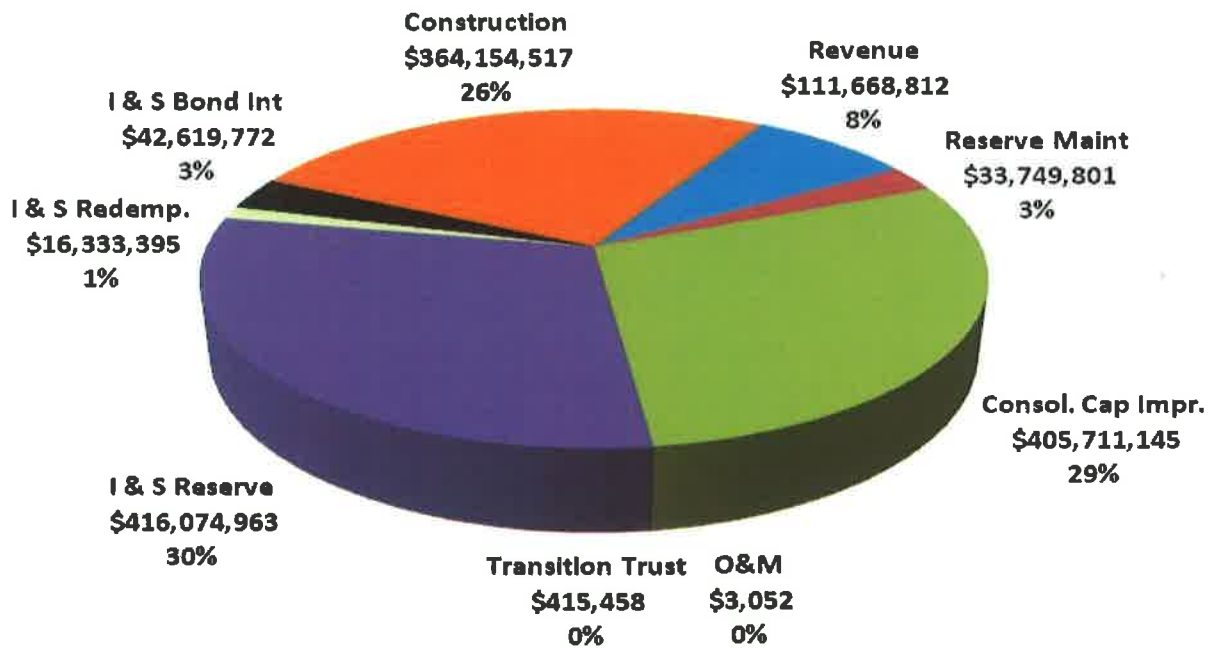
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### Portfolio Composition

by Fund

a/o 8/31/11





NORTH TEXAS TOLLWAY AUTHORITY  
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM  
STATEMENT OF NET ASSETS  
August 31, 2011  
(Unaudited)

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
<b>Current Assets:</b>				
Cash	18,877,733	-	-	3,610,109
Investments, at amortized cost	214,936,905	(73,535)	-	111,666,812
Accrued interest receivable on investments	102,449	-	-	25,296
Interfund receivables	-	(767,061,173)	-	15,307,033
Interproject/agency receivables	11,027,972	-	-	3,093,920
Accounts receivable	56,592,766	-	-	56,548,490
Allowance for uncollectible receivables	(23,376,284)	-	-	(23,376,284)
Inventory at average cost	1,902,299	-	-	-
Prepaid expenses	307,773	-	-	-
Total current unrestricted assets	<u>280,371,613</u>	<u>(767,134,708)</u>	<u>-</u>	<u>166,877,376</u>
<b>Current restricted assets:</b>				
<b>Restricted for construction:</b>				
Cash	5,123,327	-	5,089,546	-
Investments, at amortized cost	513,896,997	(186,379,890)	364,154,517	-
Accrued interest receivable on investments	383,248	-	383,248	-
Accounts receivable	-	-	-	-
<b>Restricted for debt service:</b>				
Cash	-	-	-	-
Investments, at amortized cost	252,235,799	(222,792,331)	-	-
Accrued interest receivable on investments	1,363,569	-	-	-
Accounts receivable	-	-	-	-
<b>Restricted for pension benefits and other purposes:</b>				
Cash	(827)	-	-	-
Investments, at amortized cost	415,458	-	-	-
Accrued interest receivable on investments	30	-	-	-
Accounts receivable	-	-	-	-
Total current restricted assets	<u>773,417,601</u>	<u>(409,172,221)</u>	<u>369,627,311</u>	<u>-</u>
Total current assets	<u>1,053,789,214</u>	<u>(1,176,306,929)</u>	<u>369,627,311</u>	<u>166,877,376</u>
<b>Noncurrent Assets:</b>				
Investments, at amortized cost for unrestricted assets	-	-	-	-
Investments, at amortized cost restricted for construction	5,573,535	5,573,535	-	-
Investments, at amortized cost restricted for debt service	403,672,220	403,672,220	-	-
Deferred outflow of resources	34,757,265	-	34,757,265	-
Deferred improvement cost	-	-	-	-
Deferred financing cost	81,891,761	-	74,599,111	-
Deferred feasibility study cost	212,888,108	-	-	-
Deferred amount on refunding	-	(33,149,007)	33,149,007	-
Capitalized cost (net of accumulated depreciation)	6,272,839,583	(40,751,536)	6,316,593,895	-
Total noncurrent assets	<u>7,011,622,472</u>	<u>335,345,212</u>	<u>6,459,099,278</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>8,065,411,686</u>	<u>(840,961,717)</u>	<u>6,828,726,589</u>	<u>166,877,376</u>
<u>LIABILITIES</u>				
<b>Current liabilities:</b>				
Accounts payable	823,328	-	-	-
Retained from contractors	7,413,139	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	208,571	-	-	-
Accrued payroll	2,172,303	-	-	-
Interfund payables	-	(767,061,173)	202,335,473	233,431,456
Interproject/agency payables	1,784,795	-	-	1,784,795
Interagency Payable	3,399,060	-	-	2,367,289
Recurring accrued liabilities	12,534,524	-	8,629,596	2,993,431
Deferred income	31,968,100	-	-	31,968,100
Toll tag deposits	648,971	-	-	648,971
Total current unrestricted liabilities	<u>60,952,791</u>	<u>(767,061,173)</u>	<u>210,965,069</u>	<u>273,194,042</u>
<b>Payable from Restricted Assets:</b>				
<b>Construction related payables:</b>				
Accounts payable	10,110,286	-	10,110,286	-
Retained from contractors	17,853,803	-	17,853,803	-
Deferred grant income (Toll Equity Grant)	46,059,445	-	46,059,445	-
<b>Debt service related payables:</b>				
Accrued interest payable on bonded debt	60,268,440	-	-	-
Accrued interest payable on ISTE A loan	4,000,024	-	4,000,024	-
Accrued interest payable on bond anticipation notes	-	-	-	-
Accrued interest payable on commercial paper	2,828,481	-	-	-
Accrued arbitrage rebate payable	225,874	-	225,874	-
Bond anticipation notes payable	-	-	-	-
Commercial paper notes payable	90,600,000	-	-	-
Revenue Bonds payable, current portion	28,980,000	-	28,980,000	-
<b>Transition trust related payables:</b>				
Accounts payable	-	-	-	-
Recurring accrued liabilities	721	-	-	-
Total current liabilities payable from restricted assets	<u>260,927,074</u>	<u>-</u>	<u>107,229,432</u>	<u>-</u>
<b>Noncurrent liabilities:</b>				
Texas Department of Transportation loan payable	-	-	-	-
Texas Department of Transportation - ISTE A loan payable	142,857,298	-	142,857,298	-
Dallas North Tollway System revenue bonds payable	7,438,958,312	(73,900,543)	7,112,858,855	-
Deferred inflow of resources	34,757,265	-	34,757,265	-
OPEB and workers comp. liabilities	8,698,732	-	-	-
Total noncurrent liabilities	<u>7,625,271,607</u>	<u>(73,900,543)</u>	<u>7,290,473,418</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>7,947,151,472</u>	<u>(840,961,716)</u>	<u>7,608,667,919</u>	<u>273,194,042</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	(789,604,992)	96,355,917	(779,941,330)	-
<b>Restricted:</b>				
<b>Restricted for construction</b>	-	-	-	-
<b>Restricted for debt service</b>	991,183,997	338,618,307	-	(106,316,666)
<b>Restricted for operations and maintenance</b>	-	-	-	-
<b>Held in trust for pension benefits and other purposes</b>	413,940	-	-	-
<b>Unrestricted:</b>				
<b>Unrestricted</b>	(83,732,730)	(83,732,730)	-	-
<b>Reserved for operations, maintenance, and retiree health benefits</b>	-	(55,741,068)	-	-
<b>Reserved for capital improvements</b>	-	(313,808,359)	-	-
<b>Reserved for bond redemption</b>	-	18,307,933	-	-
<b>TOTAL NET ASSETS</b>	<u>118,260,215</u>	<u>-</u>	<u>(779,941,330)</u>	<u>(106,316,666)</u>

See notes to financial statements

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
14,827,982	(157,705)	597,347	-	-	-	-
3,052	33,749,801	69,588,775	-	-	-	-
-	2,472	74,681	-	-	-	-
37,032,843	156,246	363,221,522	-	340,286,412	11,057,117	-
5,080,379	-	2,853,673	-	-	-	-
1,972	-	42,304	-	-	-	-
1,902,299	-	-	-	-	-	-
307,773	-	-	-	-	-	-
<u>59,156,300</u>	<u>33,750,814</u>	<u>436,378,302</u>	-	<u>340,286,412</u>	<u>11,057,117</u>	-
-	-	33,781	-	-	-	-
-	-	336,122,370	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	42,619,772	416,074,983	16,333,395
-	-	-	-	39,660	1,322,872	1,037
-	-	-	-	-	-	-
-	-	-	(827)	-	-	-
-	-	-	415,458	-	-	-
-	-	-	30	-	-	-
-	-	336,156,151	414,661	42,659,432	417,397,835	16,334,432
<u>59,156,300</u>	<u>33,750,814</u>	<u>772,534,453</u>	<u>414,661</u>	<u>382,945,844</u>	<u>428,454,952</u>	<u>16,334,432</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	7,292,650	-	-	-	-
113	-	212,887,995	-	-	-	-
-	-	-	-	-	-	-
(62)	-	(3,002,714)	-	-	-	-
51	-	217,177,931	-	-	-	-
<u>59,156,351</u>	<u>33,760,814</u>	<u>989,712,384</u>	<u>414,661</u>	<u>382,945,844</u>	<u>428,454,952</u>	<u>16,334,432</u>
642,532	28,549	152,247	-	-	-	-
-	325,705	7,087,434	-	-	-	-
208,571	-	-	-	-	-	-
2,172,303	-	-	-	-	-	-
23,313,968	115,504	273,222,407	-	-	-	34,642,365
873,067	-	158,704	-	-	-	-
785,066	2,100	124,331	-	-	-	-
-	-	-	-	-	-	-
<u>27,995,507</u>	<u>471,858</u>	<u>280,745,123</u>	-	-	-	<u>34,642,365</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	60,268,440	-	-
-	-	-	-	-	-	-
-	-	2,828,481	-	-	-	-
-	-	90,600,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	721	-	-	-
-	-	93,428,481	721	60,268,440	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
-	-	-	-	-	-	-
8,698,732	-	400,000,000	-	-	-	-
<u>8,698,732</u>	-	<u>400,000,000</u>	-	-	-	-
<u>36,694,239</u>	<u>471,858</u>	<u>774,173,604</u>	<u>721</u>	<u>60,268,440</u>	-	<u>34,642,365</u>
-	-	(106,019,579)	-	-	-	-
-	-	7,750,000	-	322,677,404	428,454,952	-
-	-	-	413,940	-	-	-
-	-	-	-	-	-	-
22,462,112	33,278,956	313,808,359	-	-	-	-
-	-	-	-	-	-	-
<u>22,462,112</u>	<u>33,278,956</u>	<u>215,538,780</u>	<u>413,940</u>	<u>322,677,404</u>	<u>428,454,952</u>	<u>(18,307,933)</u>
						<u>(18,307,933)</u>

NORTH TEXAS TOLLWAY AUTHORITY  
 NORTH TEXAS TOLLWAY AUTHORITY SYSTEM  
 Consolidated Schedule for Capital Improvement  
 August 31, 2011  
 (Unaudited)

<u>ASSETS</u>	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
<b>Current Assets:</b>			
Cash	\$ 597,347	597,347	-
Investments, at amortized cost	69,588,775	69,588,775	-
Accrued interest receivable on investments	74,681	74,681	-
Interfund receivables	363,221,522	353,235,772	9,985,750
Interproject/agency receivables	2,853,673	1,527,640	1,326,033
Accounts receivable	42,304	42,304	-
Allowance for uncollectible receivables	-	-	-
Inventory at average cost	-	-	-
Prepaid expenses	-	-	-
<b>Total current unrestricted assets</b>	<b>436,378,302</b>	<b>425,066,519</b>	<b>11,311,783</b>
<b>Current restricted assets:</b>			
<b>Restricted for construction:</b>			
Cash	33,781	28,913,073	(28,879,292)
Investments, at amortized cost	336,122,370	336,122,370	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
<b>Restricted for debt service:</b>			
Cash	-	-	-
Investments, at amortized cost	-	-	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
<b>Restricted for pension benefits and other purposes:</b>			
Cash	-	-	-
Investments, at amortized cost	-	-	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
<b>Total current restricted assets</b>	<b>336,156,151</b>	<b>365,035,443</b>	<b>(28,879,292)</b>
<b>Total current assets</b>	<b>772,534,453</b>	<b>790,101,962</b>	<b>(17,567,509)</b>
<b>Noncurrent Assets:</b>			
Investments, at amortized cost for unrestricted assets	-	-	-
Investments, at amortized cost restricted for construction	-	-	-
Investments, at amortized cost restricted for debt service	-	-	-
Deferred outflow of resources	-	-	-
Deferred improvement cost	-	-	-
Deferred financing cost	7,292,650	7,292,650	-
Deferred feasibility study cost	212,887,995	-	212,887,995
Deferred amount on refunding	-	-	-
Capitalized cost (net of accumulated depreciation)	(3,002,714)	(3,002,714)	-
<b>Total noncurrent assets</b>	<b>217,177,931</b>	<b>4,289,936</b>	<b>212,887,995</b>
<b>TOTAL ASSETS</b>	<b>989,712,384</b>	<b>794,391,898</b>	<b>195,320,486</b>
<u>LIABILITIES</u>			
<b>Current liabilities:</b>			
Accounts payable	152,247	177,244	(24,997)
Retained from contractors	7,087,434	1,032,731	6,054,703
Employees' income taxes, payroll taxes, and retirement contributions withheld	-	-	-
Interfund payables	273,222,407	(22,056,565)	295,278,972
Interproject/agency payables	-	-	-
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	124,331	91,114	33,217
Deferred income	-	-	-
Toll tag deposits	-	-	-
<b>Total current unrestricted liabilities</b>	<b>280,745,123</b>	<b>(20,594,942)</b>	<b>301,340,065</b>
<b>Payable from Restricted Assets:</b>			
<b>Construction related payables:</b>			
Accounts payable	-	-	-
Retained from contractors	-	-	-
Deferred grant income (Toll Equity Grant)	-	-	-
<b>Debt service related payables:</b>			
Accrued interest payable on bonded debt	-	-	-
Accrued interest payable on ISTEAL loan	-	-	-
Accrued interest payable on bond anticipation notes	-	-	-
Accrued interest payable on commercial paper	2,828,481	2,828,481	-
Accrued arbitrage rebate payable	-	-	-
Bond anticipation notes payable	-	-	-
Commercial paper notes payable	90,600,000	90,600,000	-
Revenue Bonds payable, current portion	-	-	-
<b>Transition trust related payables:</b>			
Accounts payable	-	-	-
Recurring accrued liabilities	-	-	-
<b>Total current liabilities payable from restricted assets</b>	<b>93,428,481</b>	<b>93,428,481</b>	<b>-</b>
<b>Noncurrent liabilities:</b>			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Deferred inflow of resources	-	-	-
OPEB and workers comp. liabilities	-	-	-
<b>Total noncurrent liabilities</b>	<b>400,000,000</b>	<b>400,000,000</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>774,173,604</b>	<b>472,833,539</b>	<b>301,340,065</b>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	(106,019,579)	-	(106,019,579)
<b>Restricted:</b>			
<b>Restricted for construction</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restricted for debt service</b>	<b>7,750,000</b>	<b>7,750,000</b>	<b>-</b>
<b>Restricted for operations and maintenance</b>	<b>-</b>	<b>-</b>	<b>-</b>
Held in trust for pension benefits and other purposes	-	-	-
<b>Unrestricted:</b>			
<b>Unrestricted</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserved for operations, maintenance, and retiree health benefits</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserved for capital improvements</b>	<b>313,808,359</b>	<b>313,808,359</b>	<b>-</b>
<b>Reserved for bond redemption</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL NET ASSETS</b>	<b>215,538,780</b>	<b>321,558,359</b>	<b>(106,019,579)</b>

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**NORTH TEXAS TOLLWAY AUTHORITY**  
**STATEMENT OF CHANGES IN NET ASSETS**  
Year to Date August 31, 2011  
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund	Operation & Maint. Fund
<b>BEGINNING NET ASSETS January 1, 2011</b>	\$ 259,525,979	(608,831,310)	(144,705,745)	(2,089,685)
<b>Revenues:</b>				
Toll Revenues	271,514,808	-	271,514,808	-
Interest Revenue	9,028,228	-	71,889	2
Other revenue	21,648,735	9,320,322	10,725,856	333,841
<b>Total operating revenues</b>	<u>302,191,771</u>	<u>9,320,322</u>	<u>282,312,553</u>	<u>333,843</u>
<b>Operating Expenses:</b>				
Administration	(11,682,914)	-	-	(11,682,914)
Operations	(48,224,654)	-	-	(48,224,654)
	<u>(59,907,568)</u>	<u>-</u>	<u>-</u>	<u>(59,907,568)</u>
<b>Preservation of system assets:</b>				
Reserve Maintenance Fund expenses	(8,470,978)	-	-	-
Capital Improvement Fund expenses	(22,136,279)	-	-	-
<b>Total operating expenses before amortization and depreciation</b>	<u>(90,514,825)</u>	<u>-</u>	<u>-</u>	<u>(59,907,568)</u>
Operating revenues before amortization and depreciation	211,676,946	9,320,322	282,312,553	(59,573,725)
<b>Amortization and depreciation</b>	<u>(3,587,427)</u>	<u>(3,587,427)</u>	<u>-</u>	<u>-</u>
Operating revenues	<u>208,089,519</u>	<u>5,732,895</u>	<u>282,312,553</u>	<u>(59,573,725)</u>
<b>Nonoperating revenues (expenses):</b>				
Interest earned on investments	3,676,236	3,676,236	-	-
Gain (Loss) on sale of investments	70,041	-	-	-
Net increase (decrease) in fair value of investments	(750,954)	(1,815,940)	-	-
Grant revenue	12,915,114	3,509,323	-	-
Government subsidy	14,489,038	-	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(42,631,477)	(42,631,477)	-	-
Interest expense on revenue bonds	(228,173,028)	(82,244,444)	-	-
Interest accretion on 2008D Bonds	(28,502,298)	-	-	-
Bond discount/premium amortization	(164,766)	(353,323)	-	-
Bond issuance cost amortization	(2,776,544)	(2,429,931)	-	-
Interest on loan	(4,000,004)	(4,000,004)	-	-
Interest on short term notes (net of capitalized interest)	(209,980)	-	-	-
Deferred amount on refunding amortization	(3,883,927)	(3,883,927)	-	-
Other nonoperating costs	822,941	987,087	-	(158,360)
<b>Net nonoperating revenues (expenses):</b>	<u>(279,119,608)</u>	<u>(129,186,400)</u>	<u>-</u>	<u>(158,360)</u>
<b>Net revenues</b>	<u>(71,030,089)</u>	<u>(123,453,505)</u>	<u>282,312,553</u>	<u>(59,732,085)</u>
<b>Revenue bonds retired</b>	-	-	-	-
<b>Sale of Revenue bonds</b>				
SWAP Termination Payment	-	-	-	-
Transfer from/to Escrow Account	-	-	-	-
Transfer to Debt Service Funds	-	-	-	-
Principal value retired	-	-	-	-
Deferred amount on refunding	-	-	-	-
<b>Interfund and Interproject Transactions</b>				
Transfer to Feasibility Study Fund	-	-	-	-
Payment to Other Agencies	(70,235,674)	(47,656,514)	(54,238,624)	20,588,177
Distribution from Revenue Fund	-	-	(189,684,850)	63,695,704
Transfer of excess money from other funds	-	-	-	-
Capitalized cost transferred to/from				
Construction & Property Fund	-	-	-	-
Transfer of Interest Accretion on 2008D Bonds	-	-	-	-
Transfer to/from Construction Fund	-	-	-	-
Transfer to Employees' Healthcare Trust Account	-	-	-	-
<b>Contributed Capital</b>	-	-	-	-
<b>Cost of equipment retired</b>	-	-	-	-
<b>Depreciation on equipment retired</b>	-	-	-	-
<b>Proceeds from sale of fixed assets</b>	-	-	-	-
<b>Change in net assets year to date August 31, 2011</b>	<u>(141,265,764)</u>	<u>(171,110,019)</u>	<u>38,389,079</u>	<u>24,551,796</u>
<b>ENDING NET ASSETS August 31, 2011</b>	<u>\$ 118,260,215</u>	<u>(779,941,330)</u>	<u>(106,316,666)</u>	<u>22,462,112</u>

Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
			Bond Interest	Reserve Account	Redemption Account
33,353,963	228,902,311	419,418	334,012,424	425,875,938	(7,411,336)
-	-	-	-	-	-
25,495	1,803,425	307	42,675	7,079,461	4,974
20,445	1,248,271	-	-	-	-
45,940	3,051,696	307	42,675	7,079,461	4,974
-	-	-	-	-	-
-	-	-	-	-	-
(8,470,978)	-	-	-	-	-
-	(22,136,279)	-	-	-	-
(8,470,978)	(22,136,279)	-	-	-	-
(8,425,038)	(19,084,583)	307	42,675	7,079,461	4,974
(8,425,038)	(19,084,583)	307	42,675	7,079,461	4,974
-	-	-	-	70,041	-
-	73,535	-	(30,927)	1,022,378	-
-	9,405,791	-	-	-	-
-	-	-	14,489,038	-	-
-	(21,875,122)	-	(124,053,462)	-	-
-	-	-	(28,502,298)	-	-
-	188,557	-	-	-	-
-	(346,613)	-	-	-	-
-	-	-	-	-	-
-	-	-	(209,980)	-	-
-	-	-	-	-	-
-	-	(5,786)	-	-	-
-	(12,553,852)	(5,786)	(138,307,629)	1,092,419	-
(8,425,038)	(31,638,435)	(5,479)	(138,264,954)	8,171,880	4,974
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,350,031	18,274,905	-	25,612,486	(5,592,866)	(27,223,238)
-	-	-	101,317,448	-	16,321,667
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(75,007)	(13,363,530)	(5,479)	(11,335,020)	2,579,014	(10,896,597)
33,278,956	215,538,780	413,940	322,677,404	428,454,952	(18,307,933)

**NORTH TEXAS TOLLWAY AUTHORITY  
CASH RECEIPTS AND DISBURSEMENTS  
Year to Date August 31, 2011**

	Totals	Construction & Property Fund	Revenue Fund
<b>BEGINNING CASH January 1, 2011</b>	\$ 14,451,218	(932,106)	2,658,387
<b>Receipts</b>			
Toll revenues	53,128,273	-	53,128,273
Issuance of Bonds	-	-	-
Bond premium	-	-	-
Issuance of Bond Anticipation Notes	-	-	-
Issuance of Commercial Paper	-	-	-
Investments	-	-	-
Earnings received from investments	-	-	-
Gain/Loss from sale of investments	-	-	-
Prepaid customers' accounts	160,584,488	-	160,584,488
Toll tag deposits	-	-	-
Damage claims collected	-	-	-
Lane violation fee	-	-	-
Misc revenue	496,727	24,072	432,044
Reimbursable receipts	13,255,259	9,321,661	-
Rental fee	-	-	-
Sale of excess land	-	-	-
Deferred grant income	-	-	-
Misc revenue - Tag Store	-	-	-
	<u>227,464,748</u>	<u>9,345,732</u>	<u>214,144,805</u>
<b>Disbursements</b>			
Bond discount	-	-	-
Transfer to escrow for defeasance	-	-	-
Revenue bonds retired	-	-	-
Commercial paper retired	-	-	-
Interest on bonded debt	-	-	-
Interest on other debt	-	-	-
Investments	-	-	-
Operating expenses	(197,628,763)	(20,708,061)	(25,930,022)
Reserve Maintenance Fund expenses	(9,323,232)	-	-
Capital Improvement Fund expenses	(27,427,429)	-	-
Deferred feasibility study cost	-	-	-
Capitalized costs	-	-	-
Equipment (net of trade-in)	-	-	-
Damage claims	-	-	-
Reimbursable costs	-	-	-
	<u>(234,379,424)</u>	<u>(20,708,061)</u>	<u>(25,930,022)</u>
<b>Interfund and Interproject Transactions</b>			
Transfer of capitalized interest	-	-	-
Transfer of deferred revenue	(182,082,713)	-	(182,082,713)
Transfer of excess monies	-	-	-
Distribution from Revenue Fund	74,846,304	-	(7,263,044)
Interoperative Agencies Transfers	2,082,695	-	2,082,695
Other interfund transactions - net	121,604,516	17,383,981	-
Dallas-Fort Worth Turnpike Transition			
Trust Fund - net	12,890	-	-
Texas Turnpike Authority Feasibility			
Study Fund - net	-	-	-
	<u>16,463,693</u>	<u>17,383,981</u>	<u>(187,263,061)</u>
<b>Receipts over (under) disbursements for year to date August 31, 2011</b>	<u>9,549,016</u>	<u>6,021,652</u>	<u>951,722</u>
<b>BALANCE OF CASH August 31, 2011</b>	<u>\$ 24,000,233</u>	<u>5,089,546</u>	<u>3,610,109</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
12,923,054	(268,935)	77,096	(6,278)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
160,080	-	40,612	-	-	-	-
-	-	3,773,519	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
160,080	-	3,814,131	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(115,476,359)	-	(35,506,883)	(7,439)	-	-	-
-	(9,323,232)	-	-	-	-	-
-	-	(27,427,429)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(115,476,359)	(9,323,232)	(62,934,311)	(7,439)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
82,109,348	-	-	-	-	-	-
-	-	-	-	-	-	-
35,111,858	9,434,463	59,674,214	-	-	-	-
-	-	-	-	-	-	-
-	-	-	12,890	-	-	-
-	-	-	-	-	-	-
117,221,207	9,434,463	59,674,214	12,890	-	-	-
-	-	-	-	-	-	-
1,904,928	111,230	554,033	5,451	-	-	-
14,827,982	(157,705)	631,130	(827)	-	-	-



**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**August 31, 2011**

	<u>Total 2011 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Toll Revenues	\$ 410,749,700	267,246,100	271,514,808	4,268,708
Interest revenue	9,753,600	6,502,400	9,028,228	2,525,828
Other revenues	<u>23,764,000</u>	<u>15,842,667</u>	<u>21,648,735</u>	<u>5,806,068</u>
Gross revenues	<u>444,267,300</u>	<u>289,591,167</u>	<u>302,191,771</u>	<u>12,600,604</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	1,490,194	993,463	441,449	(552,014)
Board	303,454	202,303	85,952	(116,350)
Business diversity	545,097	363,398	283,637	(79,761)
Communications	3,330,459	2,220,306	1,207,892	(1,012,414)
Finance	16,736,133	11,157,422	7,241,354	(3,916,068)
Government affairs	498,671	332,447	282,335	(50,112)
Human resources	1,586,315	1,057,543	808,391	(249,153)
Internal audit	912,639	608,426	372,451	(235,975)
Legal services	<u>3,720,514</u>	<u>2,480,343</u>	<u>959,454</u>	<u>(1,520,889)</u>
Total administration	<u>29,123,476</u>	<u>19,415,651</u>	<u>11,682,914</u>	<u>(7,732,737)</u>
<b>Operations:</b>				
Customer service center	31,835,048	21,223,365	21,548,682	325,317
Information technology	13,822,894	9,215,263	6,861,196	(2,354,067)
Maintenance	25,251,000	16,834,000	14,046,442	(2,787,558)
Operations	1,027,086	684,724	392,764	(291,960)
Project delivery	1,956,011	1,304,007	1,021,723	(282,284)
System & incident management	<u>8,041,187</u>	<u>5,360,791</u>	<u>4,353,847</u>	<u>(1,006,944)</u>
Total operations	<u>81,933,226</u>	<u>54,622,151</u>	<u>48,224,654</u>	<u>(6,397,497)</u>
Total operating expenses	<u>111,056,702</u>	<u>74,037,801</u>	<u>59,907,568</u>	<u>(14,130,234)</u>
Net revenues available for debt service	<u>\$ 333,210,598</u>	<u>215,553,365</u>	<u>242,284,203</u>	<u>26,730,838</u>
Net revenues available for debt service			<u>242,284,203</u>	
Bond interest expense			<u>124,053,462</u>	
Allocated principal amount			<u>19,320,000</u>	
Calculated debt service coverage			<u>143,373,462</u>	
Debt service requirement coverage			<u>1.69</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
August 31, 2011**

	Month To Date		Year To Date	
	2011	2010	2011	2010
<b><u>TOLL REVENUE</u></b>				
Two-axle vehicles	\$ 46,409,858	\$ 36,828,416	\$ 317,022,152	\$ 280,730,703
Three or more axle vehicles	2,948,123	2,257,393	18,918,711	16,134,432
Revenue adjustments	(19,141,089)	(3,284,110)	(64,426,055)	(26,139,338)
<b>TOTAL</b>	<b>\$ 30,216,892</b>	<b>\$ 35,801,699</b>	<b>\$ 271,514,808</b>	<b>\$ 270,725,797</b>
<b>Percent Increase ( Decrease )</b>	<b>-15.6%</b>		<b>0.3%</b>	

**VEHICLE TRANSACTIONS**

Two-axle vehicles	46,620,014	41,021,470	334,211,830	313,739,133
Three or more axle vehicles	802,687	689,544	5,491,439	4,985,007
Nonrevenue vehicles	168,647	188,805	1,312,654	1,449,426
<b>TOTAL</b>	<b>47,591,348</b>	<b>41,899,819</b>	<b>341,015,923</b>	<b>320,173,566</b>

**TOLL REVENUE  
AVERAGE PER DAY**

Two-axle vehicles	\$ 1,497,092	\$ 1,188,013	\$ 1,304,618	\$ 1,155,270
Three or more axle vehicles	95,101	72,819	77,855	66,397
Revenue adjustments	(617,454)	(105,939)	(265,128)	(107,569)
<b>AVERAGE</b>	<b>\$ 974,739</b>	<b>\$ 1,154,893</b>	<b>\$ 1,117,345</b>	<b>\$ 1,114,098</b>

**VEHICLE TRANSACTIONS  
AVERAGE PER DAY**

Two-axle vehicles	1,503,871	1,323,273	1,375,357	1,291,108
Three or more axle vehicles	25,893	22,243	22,599	20,514
Nonrevenue vehicles	5,440	6,090	5,402	5,965
<b>AVERAGE</b>	<b>1,535,204</b>	<b>1,351,606</b>	<b>1,403,358</b>	<b>1,317,587</b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**TOLL REVENUE AND TRAFFIC BY CLASS OF VEHICLE**  
**August 31, 2011**

<u>CLASS OF VEHICLES</u>	Month of August 2011		Month of August 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 46,409,858	46,620,014	\$ 36,828,416	41,021,470
(3) Three-axle vehicles and combinations	602,706	279,872	469,981	238,861
(4) Four-axle vehicles and combinations	699,566	212,300	600,258	199,559
(5) Five-axle vehicles and combinations	1,538,690	293,239	1,108,652	236,735
(6) Special vehicles	107,161	17,276	78,502	14,389
	<u>2,948,123</u>	<u>802,687</u>	<u>2,257,393</u>	<u>689,544</u>
<b>Toll Revenue</b>	<b>49,357,981</b>	<b>47,422,701</b>	<b>39,085,809</b>	<b>41,711,014</b>
<b>Toll revenue variance</b>	<b>(19,141,089)</b>		<b>(3,284,110)</b>	
(7) Nonrevenue vehicles		168,647		188,805
<b>TOLL REVENUE AND TRAFFIC</b>	<b>\$ 30,216,892</b>	<b>47,591,348</b>	<b>\$ 35,801,699</b>	<b>41,899,819</b>

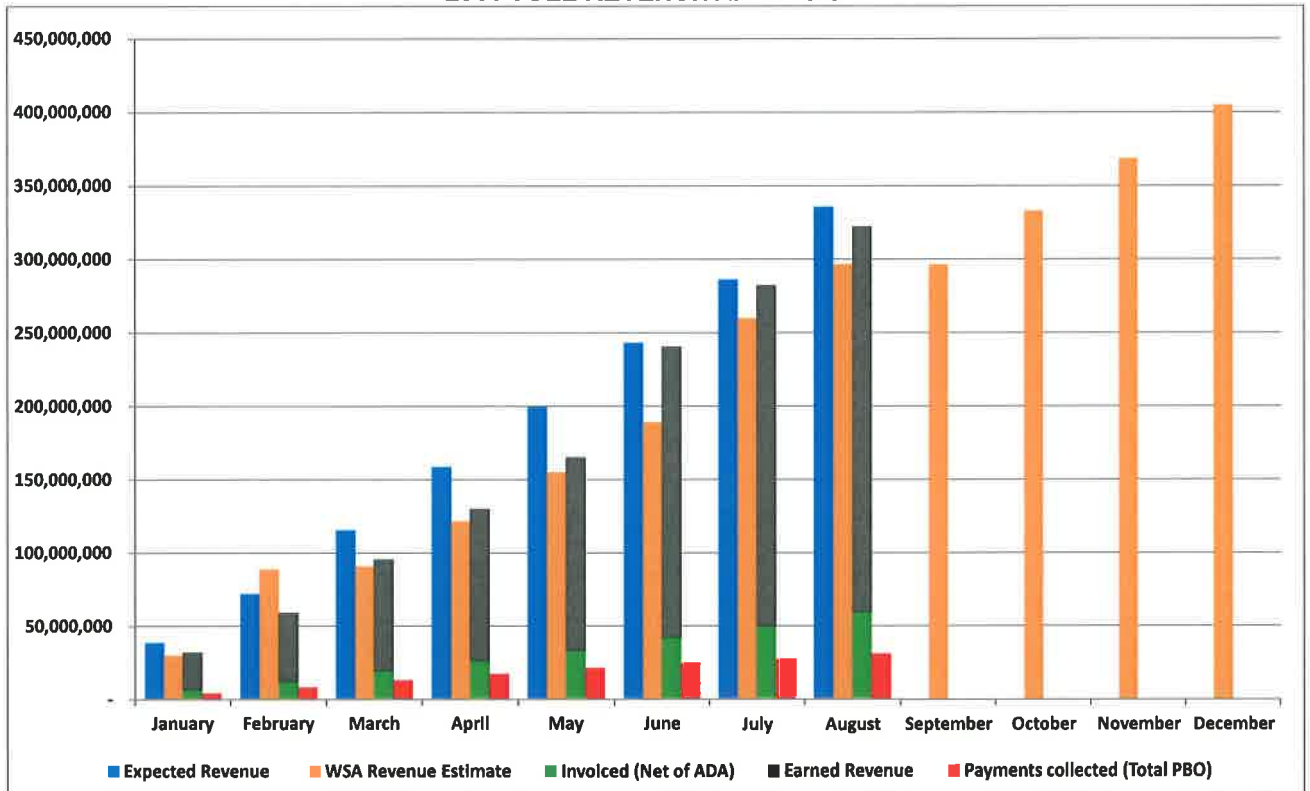
<u>CLASS OF VEHICLES</u>	Calendar Year To Date August 2011		Calendar Year To Date August 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 317,022,152	334,211,830	\$ 280,730,703	313,739,133
(3) Three-axle vehicles and combinations	3,846,119	1,891,766	3,371,302	1,723,393
(4) Four-axle vehicles and combinations	4,711,460	1,504,653	4,282,539	1,434,590
(5) Five-axle vehicles and combinations	9,787,971	1,984,986	7,933,486	1,719,363
(6) Special vehicles	573,161	110,034	547,104	107,661
	<u>18,918,711</u>	<u>5,491,439</u>	<u>16,134,432</u>	<u>4,985,007</u>
<b>Toll Revenue</b>	<b>335,940,863</b>	<b>339,703,269</b>	<b>296,865,135</b>	<b>318,724,140</b>
<b>Toll revenue variance</b>	<b>(64,426,055)</b>		<b>(26,139,338)</b>	
(7) Nonrevenue vehicles		1,312,654		1,449,426
<b>TOLL REVENUE AND TRAFFIC</b>	<b>\$ 271,514,808</b>	<b>341,015,923</b>	<b>\$ 270,725,797</b>	<b>320,173,566</b>

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL RECEIVABLE ANALYSIS  
August 31, 2011**

	Month To Date 2011	Year To Date 2011
<b><u>TOLL RECEIVABLE</u></b>		
Beginning Balance, January 1st		34,797,963
Invoiced:		
ZipCash	\$ 9,665,484	\$ 58,606,726
Violations	77,737	791,327
Invoice Payments:		
ZipCash	7,672,973	24,413,114
Violations	3,782,609	13,234,414
Ending Balance, August 31st	(1,712,360)	\$ 56,548,489
Allowance for Doubtful Accounts:		(23,376,284)
<b>TOTAL</b>	\$ (1,712,360)	\$ 33,172,206

\*SNA difference includes Misc Receivable of \$9,973

**2011 TOLL REVENUE ANALYSIS**



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**INVESTMENT REPORT  
NORTH TEXAS TOLLWAY AUTHORITY  
8/1/2011-8/31/2011**

This report summarizes the investment position of the North Texas Tollway Authority for the period  
8/1/2011-8/31/2011

	8/1/2011	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	8/31/2011
Book Value	\$ 1,418,373,780	\$ 295,823,608	\$ (323,921,598)	\$ (163,515)	\$ 618,639	\$ 1,390,730,914
Market Value	\$ 1,418,373,780	\$ 295,823,608	\$ (323,921,598)	\$ (163,515)	\$ 618,639	\$ 1,390,730,914
Par Value	\$ 1,413,437,620	\$ 295,823,608	\$ (323,921,598)	\$ -	\$ -	\$ 1,385,339,630
Current Month Change in Market Value						\$ (163,515)
Weighted Average Maturity (in days)	368					335
Weighted Avg. Yield-to-Maturity of Portfolio	1.1650%					1.1390%
Yield-to-Maturity of 2-Year Treasury Note	0.3600%					0.2000%
Accrued Interest						\$ 1,849,299
Earnings for the Period						\$ 1,227,808

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

August 31, 2011

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
<b>CONSTRUCTION FUNDS</b>								
3712 - 90 Construction Fund	TEXPOOL	10221	TexPool	08/31/2010	4,968,931.05	4,968,931.05	0.085	
	<b>Total</b>		<b>3712 - 90 Construction Fund</b>			<b>4,968,931.05</b>		
3722-01 - PGBT EE Toll Equity Grant	TEXPOOL	10222	TexPool	08/31/2010	13,871,126.96	13,871,126.96	0.085	
	<b>Total</b>		<b>3722-01 - PGBT EE Toll Equity Grant</b>			<b>13,871,126.96</b>		
3722-03 - 2009B PGBT EE BABs Constr	BOFANOW	10158	Bank of America	01/01/2010	32,398,238.89	32,398,238.89	0.310	
	313396MJ9	10263	Federal Home Loan Mtg Corp	01/28/2011	12,000,000.00	11,999,760.00	0.223	09/30/2011
	31398AZN5	10248	Federal National Mtg Assn	11/04/2010	12,000,000.00	12,024,000.00	0.485	11/23/2011
	<b>Total</b>		<b>3722-03 - 2009B PGBT EE BABs Constr</b>			<b>56,421,998.89</b>		
3722-02 2009B PGBT EE BABs Cap Int	TEXPOOL	10223	TexPool	08/31/2010	420.85	420.85	0.085	
	3136FH5F8	10076	Federal Home Loan Mtg Corp	08/12/2009	8,203,850.00	8,185,801.53	1.442	12/30/2011
	<b>Total</b>		<b>3722-02 2009B PGBT EE BABs Cap Int</b>			<b>8,186,222.38</b>		
3713 - DNT Phase 3 Construction Fund	TEXPOOL	10224	TexPool	08/31/2010	14,454,103.23	14,454,103.23	0.085	
	<b>Total</b>		<b>3713 - DNT Phase 3 Construction Fund</b>			<b>14,454,103.23</b>		
3761 - LLTB BABs Construction Fund	BOFANOW	10159	Bank of America	08/31/2010	7,178,808.47	7,178,808.47	0.310	
	<b>Total</b>		<b>3761 - LLTB BABs Construction Fund</b>			<b>7,178,808.47</b>		
3751-01 - SH 121 Cap Int 2008 A-D	TEXPOOL	10225	TexPool	08/31/2010	9.02	9.02	0.085	
	3136F9FY4	10023	Federal National Mtg Assn	04/03/2008	14,562,000.00	14,546,312.77	1.421	06/29/2012
	3136F9FXD	10025	Federal National Mtg Assn	04/03/2008	28,484,000.00	28,487,925.99	1.611	12/30/2011
	3136F9FX6	10026	Federal National Mtg Assn	04/03/2008	14,561,000.00	14,545,399.31	1.270	12/30/2012
	<b>Total</b>		<b>3751-01 - SH 121 Cap Int 2008 A-D</b>			<b>57,579,647.09</b>		
3751-02 - SH 121 Capitalized Int 2008 E	TEXPOOL	10226	TexPool	08/31/2010	4,692,021.53	4,692,021.53	0.085	
	3128X4DM0	10012	Federal Home Loan Mtg Corp	04/03/2008	200,000.00	207,412.00	3.074	06/28/2012
	31331XG30	10009	Federal Farm Credit Bank	04/03/2008	1,085,000.00	1,130,374.70	3.024	06/21/2012
	3133955V3	10010	Federal Home Loan Bank	04/03/2008	500,000.00	508,345.00	2.761	12/12/2011
	3133XKSK2	10006	Federal Home Loan Bank	04/03/2008	50,000.00	51,622.00	3.074	06/08/2012
	31364FCD1	10011	Federal National Mtg Assn	04/03/2008	845,000.00	887,782.35	3.074	06/29/2012
	3136F9FZG	10029	Federal National Mtg Assn	04/03/2008	8,510,000.00	8,506,936.40	1.599	12/29/2011
	3136F9FZH	10030	Federal National Mtg Assn	04/03/2008	2,054,000.00	2,053,260.56	1.410	06/29/2012
	3136F9FZ1	10032	Federal National Mtg Assn	04/03/2008	4,296,000.00	4,294,453.44	1.260	12/29/2012
	<b>Total</b>		<b>3751-02 - SH 121 Capitalized Int 2008 E</b>			<b>22,332,207.98</b>		
3751-03 - NTTA 2008 H Cap Int Fund	Cash		Cash		0.03	0.03		
	TEXPOOL	10228	TexPool	08/31/2010	133.89	133.89	0.085	
	3128X3H89	10056	Federal Home Loan Mtg Corp	09/24/2008	940,000.00	947,369.60	3.413	11/09/2011
	3128X3K69	10059	Federal Home Loan Mtg Corp	09/24/2008	1,955,000.00	1,972,516.80	3.413	11/15/2011
	31331RKV6	10042	Federal Farm Credit Bank	09/24/2008	212,000.00	215,277.52	3.413	12/02/2011
	3133955V3	10061	Federal Home Loan Bank	09/24/2008	55,000.00	55,917.95	3.333	12/12/2011
	31339X5Q3	10038	Federal Home Loan Bank	09/24/2008	640,000.00	649,024.00	3.333	12/16/2011
	3133MNVV0	10054	Federal Home Loan Bank	09/24/2008	445,000.00	462,288.25	3.553	05/15/2012
	3133XBT39	10062	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,026,160.00	3.621	06/08/2012
	3133XHPH9	10063	Federal Home Loan Bank	09/24/2008	1,345,000.00	1,358,463.45	3.341	11/18/2011
	3133XLEA7	10044	Federal Home Loan Bank	09/24/2008	255,000.00	265,039.35	3.521	06/08/2012
	3133XR5T3	10040	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,031,690.00	3.501	06/08/2012
	31359MLS0	10060	Federal National Mtg Assn	09/24/2008	229,000.00	231,461.75	3.413	11/15/2011
	3137EABE8	10055	Federal Home Loan Mtg Corp	09/24/2008	2,763,000.00	2,900,044.80	3.580	12/21/2012
	<b>Total</b>		<b>3751-03 - NTTA 2008 H Cap Int Fund</b>			<b>11,115,387.39</b>		
3751-05 - NTTA 2008F Capitalized Int Fd	TEXPOOL	10227	TexPool	08/31/2010	520,335.31	520,335.31	0.085	
	3136F9A52	10016	Federal National Mtg Assn	08/01/2008	18,122,000.00	18,082,131.60	3.926	12/30/2011
	3136F9A60	10014	Federal National Mtg Assn	08/01/2008	9,417,000.00	9,360,309.66	4.021	06/29/2012
	3136F9A78	10019	Federal National Mtg Assn	08/01/2008	9,418,000.00	9,326,924.64	4.122	12/31/2012
	<b>Total</b>		<b>3751-05 - NTTA 2008F Capitalized Int Fd</b>			<b>37,289,701.21</b>		
3751-06 - NTTA 2008J Capitalized Int	TEXPOOL	10229	TexPool	08/31/2010	1,184,162.10	1,184,162.10	0.085	
	<b>Total</b>		<b>3751-06 - NTTA 2008J Capitalized Int</b>			<b>1,184,162.10</b>		
3751-07 - NTTA 2008K-L Capitalized Int.	TEXPOOL	10230	TexPool	08/31/2010	277,618.50	277,618.50	0.085	
	31331GEJ4	10066	Federal Farm Credit Bank	11/21/2008	2,830,000.00	2,951,633.40	3.658	11/13/2012
	31331YU40	10065	Federal Farm Credit Bank	11/21/2008	2,776,000.00	2,852,173.44	3.539	06/04/2012
	3133XHRK0	10069	Federal Home Loan Bank	11/21/2008	4,410,000.00	4,463,713.80	3.099	12/09/2011
	<b>Total</b>		<b>3751-07 - NTTA 2008K-L Capitalized Int.</b>			<b>10,545,139.14</b>		
3751-10 - 2009B SRT BABs Constr	BOFANOW	10160	Bank of America	01/01/2010	68,459,484.75	68,459,484.75	0.310	
	313372KD5	10265	Federal Home Loan Bank	02/14/2011	10,000,000.00	10,007,400.00	0.319	02/28/2012
	3133XYUT0	10118	Federal Home Loan Bank	08/20/2010	10,000,000.00	10,018,000.00	0.383	12/21/2011
	31398AB43	10264	Federal National Mtg Assn	01/28/2011	20,000,000.00	20,050,600.00	0.299	01/12/2012
	<b>Total</b>		<b>3751-10 - 2009B SRT BABs Constr</b>			<b>108,535,484.75</b>		
3751-11 2009B SRT BABs Cap Int	TEXPOOL	10232	TexPool	08/31/2010	474.57	474.57	0.085	
	3136FH5F8	10246	Federal Home Loan Mtg Corp	08/12/2009	9,251,150.00	9,230,797.47	1.442	12/30/2011
	<b>Total</b>		<b>3751-11 2009B SRT BABs Cap Int</b>			<b>9,231,272.04</b>		
3751-13 2011 Construction	WELLS	10295	Wells Fargo MMF	07/07/2011	1,260,323.90	1,260,323.90	0.010	
	<b>Total</b>		<b>3751-13 2011 Construction</b>			<b>1,260,323.90</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>						<b>364,154,516.58</b>		

**North Texas Tollway Authority**

**INVESTMENTS AT**

**August 31, 2011**

<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>REVENUE FUND</u></b>								
1101 - Revenue Fund	BOFANOW	10161	Bank of America	01/01/2010	64,783,667.57	64,783,667.57	0.310	
	<b>Total</b>	<b>1101 - Revenue Fund</b>				<b>64,783,667.57</b>		
1101-02 Custody Prepaid Funds	WELLS	10270	Wells Fargo MMF	04/29/2011	34,628,275.91	34,628,275.91	0.010	
	<b>Total</b>	<b>1101-02 Custody Prepaid Funds</b>				<b>34,628,275.91</b>		
1101-05 - Enterprise Account	Regions	10303	Regions Bank Premier MM	08/29/2011	12,255,151.09	12,255,151.09	0.150	
	TexSTAR	10287	TexSTAR	11/01/2010	1,717.03	1,717.03	0.094	
	<b>Total</b>	<b>1101-03 - Enterprise Account</b>				<b>12,256,868.12</b>		
<b>TOTAL REVENUE FUND</b>						<b>111,668,811.60</b>		
<b><u>OPERATIONS &amp; MAINTENANCE FUND</u></b>								
1001 - Operation & Maintenance Fund	TEXPOOL	10233	TexPool	08/31/2010	3,051.99	3,051.99	0.085	
	<b>Total</b>	<b>1001 - Operation &amp; Maintenance Fund</b>				<b>3,051.99</b>		
<b>TOTAL OPERATIONS &amp; MAINTENANCE FUND</b>						<b>3,051.99</b>		
<b><u>RESERVE MAINTENANCE FUND</u></b>								
1201 - Reserve Maintenance Fund	TEXPOOL	10234	TexPool	08/31/2010	33,749,801.12	33,749,801.12	0.085	
	<b>Total</b>	<b>1201 - Reserve Maintenance Fund</b>				<b>33,749,801.12</b>		
<b>TOTAL RESERVE MAINTENANCE FUND</b>						<b>33,749,801.12</b>		
<b><u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u></b>								
1501 - Capital Improvement Fund	BOFANOWPR	10252	Bank of America	11/01/2010	69,503,318.22	69,503,318.22	0.400	
1501 - CIF Bond Payment Account	BOFANOWPR	10252	Bank of America	11/01/2010	23,416,150.00	23,416,150.00	0.400	
1501 - CIF Rainy Day Fund	31331KGH7	10267	Federal Farm Credit Bank	03/30/2011	5,500,000.00	5,573,535.00	2.540	03/30/2016
	<b>Total</b>	<b>1501 - Capital Improvement Fund</b>				<b>98,493,003.22</b>		
1501-01 - Comm Paper Prog Pmnt Acct	TEXPOOL	10236	TexPool	08/31/2010	11,921.60	11,921.60	0.085	
	<b>Total</b>	<b>1501-01 - Comm Paper Prog Pmnt Acct</b>				<b>11,921.60</b>		
1501-02 - 2010 Subordinate Lien Rev Bd	REGIONS	10296	Regions Bank Premier MM		71,126,365.37	71,126,365.37	0.300	
	TEXSTAR	10288	TexSTAR	06/29/2011	8,097.13	8,097.13	0.094	
	<b>Total</b>	<b>1501-02 - 2010 Subordinate Lien Rev Bd</b>				<b>71,134,462.50</b>		
1501-03 - 2010 BABs	REGIONS	10297	Regions Bank Premier MM		236,057,141.08	236,057,141.08	0.300	
	TEXSTAR	10289	TexSTAR	06/27/2011	14,616.36	14,616.36	0.094	
	<b>Total</b>	<b>2500-3 - 2010 BABs</b>				<b>236,071,757.44</b>		
<b>TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>						<b>405,711,144.76</b>		
<b><u>TRANSITION TRUST FUND</u></b>								
7751 - Transition Trust Fund	TEXPOOL	10220	TexPool	08/31/2010	415,457.72	415,457.72	0.085	
	<b>Total</b>	<b>7751 - Transition Trust Fund</b>				<b>415,457.72</b>		
<b>TOTAL TRANSITION TRUST FUND</b>						<b>415,457.72</b>		
<b><u>INTEREST &amp; SINKING - BOND INTEREST FUND</u></b>								
4211 - Bond Interest Fund	TEXPOOL	10218	TexPool	07/08/2010	22,881,761.48	22,881,761.48		
	<b>Total</b>	<b>4211 - Bond Interest Fund</b>				<b>22,881,761.48</b>		
4211-03 - Bond Interest Prefunded DS	WELLS	10298	Wells Fargo MMF	07/12/2011	1,559.85	1,559.85		
	313373X98	10291	Federal Home Loan Bank	07/11/2011	16,330,000.00	16,347,799.70	0.829	06/06/2013
	<b>Total</b>	<b>4211-03 - Bond Interest Prefunded DS</b>				<b>16,349,359.55</b>		
4211-01 - 2nd Tier Bond Int Acct	TEXPOOL	10237	TexPool	08/31/2010	3,386,628.60	3,386,628.60	0.085	
	<b>Total</b>	<b>4211-1 - 2nd Tier Bond Int Acct</b>				<b>3,386,628.60</b>		
4211-02 - 2009B BABS Direct Pay Acct	TEXPOOL	10238	TexPool	08/31/2010	2,022.82	2,022.82	0.085	
	<b>Total</b>	<b>4211-02 - 2009B BABS Direct Pay Acct</b>				<b>2,022.82</b>		
<b>TOTAL INTEREST &amp; SINKING - BOND INTEREST FUND</b>						<b>42,619,772.45</b>		



**North Texas Tollway Authority**

**INVESTMENTS AT**

**August 31, 2011**

<b>Fund</b>	<b>CUSIP</b>	<b>Invest #</b>	<b>Issuer</b>	<b>Purchase Date</b>	<b>Par Value</b>	<b>Market Value</b>	<b>YTM 365</b>	<b>Maturity Date</b>
<b><u>INTEREST &amp; SINKING - RESERVE FUND</u></b>								
4221 - Bond Reserve Fund	TEXPOOL	10239	TexPool	08/31/2010	43,317,341.18	43,317,341.18	0.085	
	31315PAD1	10064	Federal Agricultural Mtg Corp	11/13/2008	16,000,000.00	16,753,600.00	3.851	12/30/2012
	31331J7F4	10260	Federal Farm Credit Bank	01/28/2011	11,000,000.00	11,084,590.00	2.370	01/11/2016
	31331J7F4	10261	Federal Farm Credit Bank	01/28/2011	10,000,000.00	10,076,900.00	2.380	01/11/2016
	31331JH55	10244	Federal Farm Credit Bank	09/21/2010	10,000,000.00	10,137,300.00	1.875	09/21/2015
	313370LB2	10301	Federal Home Loan Bank	08/26/2011	19,900,000.00	20,150,939.00	0.400	09/13/2013
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,941,336.50	1.615	12/28/2015
	313374AY6	10277	Federal Home Loan Bank	06/30/2011	11,045,000.00	11,049,528.45	1.000	06/30/2016
	313374HP8	10278	Federal Home Loan Bank	06/30/2011	15,000,000.00	15,006,150.00	1.000	06/30/2016
	313374LF5	10294	Federal Home Loan Bank	07/25/2011	14,400,000.00	14,415,552.00	2.925	07/25/2016
	313374M72	10282	Federal Home Loan Bank	06/30/2011	15,000,000.00	14,955,150.00	1.850	12/30/2015
	3133XSCN6	10033	Federal Home Loan Bank	09/24/2008	37,770,000.00	39,573,517.50	3.902	12/28/2012
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,724,957.75	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	165,578.30	3.326	07/15/2014
	3134G1RL0	10117	Federal Home Loan Mtg Corp	08/25/2010	14,604,000.00	11,006,930.00	2.267	08/25/2015
	3134G1UE2	10243	Federal Home Loan Mtg Corp	09/23/2010	11,000,000.00	11,008,140.00	2.437	09/23/2015
	3134G1YF5	10249	Federal Home Loan Mtg Corp	11/17/2010	11,000,000.00	14,001,540.00	1.768	11/17/2015
	3134G2JM5	10283	Federal Home Loan Mtg Corp	06/29/2011	14,000,000.00	10,077,900.00	2.731	12/30/2015
	3134G2LW0	10280	Federal Home Loan Mtg Corp	06/29/2011	9,995,000.00	14,059,662.50	2.011	06/30/2016
	3134G2NE8	10279	Federal Home Loan Mtg Corp	06/29/2011	13,955,000.00	19,009,120.00	2.002	06/30/2016
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	22,971,577.34	3.326	07/05/2014
	313588RH0	10292	Federal National Mtg Assn	07/01/2011	15,139,000.00	15,137,486.10	4.913	01/03/2012
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	686,547.84	3.326	07/15/2014
	3136FPNM5	10245	Federal National Mtg Assn	10/15/2010	21,000,000.00	16,267,200.00	2.202	10/15/2015
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	810,359.68	3.326	07/15/2014
	912828GC8	10086	U.S. Treasury	08/12/2009	545,000.00	553,175.00	1.272	12/31/2011
	<b>Total</b>	<b>4221 - Bond Reserve Fund</b>				<b>367,942,079.14</b>		
4221-01 - NTTA 2nd Tier DS Res Fund	TEXPOOL	10240	TexPool	08/31/2011	3,760,995.86	3,760,995.86	0.085	
4221-01 - NTTA 2nd Tier DS Res Fund	3136F9ZY2	10013	Federal National Mtg Assn	08/01/2008	44,371,887.68	44,371,887.68	4.121	12/30/2012
	<b>Total</b>	<b>4221-01 - NTTA 2nd Tier DS Res Fund</b>				<b>48,132,883.54</b>		
	<b>TOTAL INTEREST &amp; SINKING RESERVE FUND</b>					<b>416,074,962.68</b>		
<b><u>INTEREST &amp; SINKING - REDEMPTION FUND</u></b>								
4231 - Bond Redemption Fund	TEXPOOL	10241	TexPool	08/31/2010	16,333,394.72	16,333,394.72	0.085	
	<b>Total</b>	<b>4231 - Bond Redemption Fund</b>				<b>16,333,394.72</b>		
	<b>TOTAL INTEREST &amp; SINKING - REDEMPTION FUND</b>					<b>16,333,394.72</b>		
	<b>INVESTMENT TOTAL AS OF 8/31/2011</b>					<b>1,390,730,913.62</b>		

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Schedule of Deferred Study Costs-Feasibility Study Fund**  
**August 31, 2011**  
**(Unaudited)**

The table below sets forth the accumulated deferred study costs by project, through August, 2011 that have not been transferred out of the Feasibility Study Fund into a construction project.

<b>Projects</b>	<b>Accumulated As of Dec 31,2010</b>	<b>Current Year</b>	<b>Accumulated As of August 31,2011</b>
Trinity Tollway	374,328	-	374,328
DNT- 380 Interchange	285,767	-	285,767
DNT Extension Phases 4	3,621,065	14,520	3,635,585
DNT Ext Phase 5	2,843,617	535,426	3,379,043
PGBT EE	117,156	-	117,156
SH 360	4,522,292	542,084	5,064,376
SWP TXDOT	128,323,559	30,364,297	158,687,856
SWP - Chisolm Trail	1,993,780	(167,893)	1,825,887
Trinity Pkwy	32,719,783	287,535	33,007,318
PGBT-South (SH161)	101,613,034	(101,613,034)	-
NCTCG	848,892	-	848,892
SH 170 - Alliance Gateway	3,306,408	536,946	3,843,354
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
Loop 9	33,744	(1,214)	32,530
<b>Grand Total</b>	<b>282,389,327</b>	<b>(69,501,332)</b>	<b>212,887,995</b>

**North Texas Tollway Authority  
Estimated Project Cash Flow  
for the Year Ended December 31, 2011**  
as of  
**September 1st, 2011**

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
<b>PGBT EE Construction Fund</b>												
Beginning Balance	145,288,765	145,184,353	135,176,190	129,483,009	122,117,232	104,089,340	102,567,513	85,489,131	69,666,262	67,997,848	55,657,148	43,375,090
Investment Gain/(Loss)	6,901	7,438	1,504	7,253	118,309	4,291	(4,237)	1,151	14,514	14,041	11,595	9,036
Miscellaneous Revenue / Cash Receipts	-	-	16,571	7,500	-	-	1,339	-	-	-	-	-
IT Expenditures	(1,745)	(1,174)	(152)	-	-	-	-	-	(2,250)	(2,250)	(2,250)	(2,250)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project/Delivery Expenditures	(109,568)	(10,014,426)	(5,605,503)	(7,347,352)	(18,153,701)	(1,522,069)	(16,564,634)	(15,823,662)	(2,135,812)	(11,607,625)	(12,146,538)	(10,463,579)
Other	-	-	(105,602)	(25,679)	-	(4,050)	(510,850)	(338)	(144,866)	(144,866)	(144,866)	(144,866)
Total Expenditures	(111,314)	(10,015,600)	(5,711,257)	(7,373,031)	(18,153,701)	(1,526,119)	(17,075,484)	(15,824,020)	(2,282,928)	(11,754,741)	(12,293,654)	(10,610,695)
Projected Ending Balance	145,184,353	135,176,190	129,483,009	122,117,232	104,089,340	102,567,513	85,489,131	69,666,262	67,997,848	55,657,148	43,375,090	32,773,431
<b>DNT Phase 3 Construction Fund</b>												
Beginning Balance	14,759,417	14,761,528	14,732,608	14,611,181	14,613,010	14,552,231	14,547,489	14,454,734	14,424,695	14,391,549	14,358,782	14,324,350
Investment Gain/(Loss)	2,111	1,989	1,665	1,829	1,349	1,040	952	821	3,005	2,998	2,991	2,984
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project/Delivery Expenditures	-	(30,909)	(118,217)	-	(62,128)	(1,732)	(90,707)	(30,523)	(32,572)	(32,186)	(33,844)	-
Other	-	-	(4,875)	-	(4,050)	(3,000)	(3,000)	(338)	(3,579)	(3,579)	(3,579)	(3,579)
Total Expenditures	-	(30,909)	(123,092)	-	(62,128)	(5,782)	(93,707)	(30,861)	(36,151)	(35,765)	(37,423)	(3,579)
Projected Ending Balance	14,761,528	14,732,608	14,611,181	14,613,010	14,552,231	14,547,489	14,454,734	14,424,695	14,391,549	14,358,782	14,324,350	14,323,754
<b>LLTB Construction Fund</b>												
Beginning Balance	7,268,970	7,270,069	7,245,002	7,237,489	7,236,271	7,232,821	7,199,193	7,188,039	7,178,808	7,165,595	7,092,524	7,082,437
Investment Gain/(Loss)	1,100	1,088	909	1,091	1,046	1,089	1,046	1,081	1,496	1,493	1,478	1,476
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project/Delivery Expenditures	-	(26,156)	(3,547)	(309)	(6,496)	(30,668)	(9,200)	(9,974)	(11,209)	(71,064)	(8,064)	(80,493)
Other	-	-	(4,875)	-	-	(4,050)	(3,000)	(338)	(3,500)	(3,500)	(3,500)	(3,500)
Total Expenditures	-	(26,156)	(8,422)	(309)	(6,496)	(34,718)	(12,200)	(10,311)	(14,709)	(74,564)	(11,564)	(83,993)
Projected Ending Balance	7,270,069	7,245,002	7,237,489	7,236,271	7,232,821	7,199,193	7,188,039	7,178,808	7,165,595	7,092,524	7,082,437	6,999,919
<b>Sam Rayburn Construction Fund</b>												
Beginning Balance	167,616,943	167,604,072	156,012,691	146,219,877	142,415,596	132,015,850	129,843,932	127,342,104	114,891,462	113,168,138	107,973,701	95,355,332
Investment Gain/(Loss)	(11,990)	(33,599)	308,043	23,202	64,912	51,981	152,099	64,516	23,936	23,577	22,495	19,866
Close Out Cost of Issuance Account	371,612	-	-	-	-	340,238	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	9,320,322	-	-	-	-	-
IT Expenditures	(104,378)	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project/Delivery Expenditures	(468,114)	(11,557,782)	(7,828,663)	(5,825,999)	(9,826,386)	(2,560,086)	(11,828,422)	(11,769,445)	(1,647,746)	(5,118,500)	(12,541,350)	(16,305,076)
Other	-	-	(272,192)	(1,484)	(638,271)	(4,050)	(145,828)	(745,713)	(99,514)	(99,514)	(99,514)	(99,514)
Total Expenditures	(572,492)	(11,557,782)	(8,100,856)	(5,827,483)	(10,464,658)	(2,564,136)	(11,974,249)	(12,515,158)	(1,747,259)	(5,218,014)	(12,640,864)	(16,404,590)
Projected Ending Balance	167,604,072	156,012,691	146,219,877	142,415,596	132,015,850	129,843,932	127,342,104	114,891,462	113,168,138	107,973,701	95,355,332	78,970,608
<b>90 Construction Fund</b>												
Beginning Balance	4,964,962	4,965,669	4,966,338	4,966,898	4,967,515	4,967,973	4,968,326	4,968,650	4,968,931	4,969,966	4,971,002	4,972,037
Investment Gain/(Loss)	707	669	560	616	458	353	324	281	1,035	1,035	1,036	1,036
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	4,965,669	4,966,338	4,966,898	4,967,515	4,967,973	4,968,326	4,968,650	4,968,931	4,969,966	4,971,002	4,972,037	4,973,073

**North Texas Tollway Authority**  
**Estimated Project Cash Flow**  
**for the Year Ended December 31, 2011**  
as of  
**September 1st, 2011**

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
<b>Total Construction Funds</b>												
Beginning Balance	340,099,056	339,785,691	318,132,828	304,518,455	291,351,624	262,858,216	259,126,452	239,442,857	211,130,158	207,093,096	190,053,156	165,109,245
Investment Gain/(Loss)	(1,171)	(22,415)	312,681	33,992	186,074	58,755	150,184	67,850	43,985	43,144	39,594	34,398
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Transfer for Construction	-	-	-	-	-	-	-	-	-	-	-	-
Earned Interest on Escrowed Upfront Pmt	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Payment to TxDot	371,612	-	16,571	-	7,500	340,238	9,321,661	-	(2,250)	(2,250)	(2,250)	(2,250)
Close Out Cost of Issuance Account	(106,123)	(1,174)	(152)	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(577,662)	(21,629,273)	(13,555,929)	(13,173,660)	(28,048,710)	(4,114,556)	(28,492,962)	(27,633,624)	(3,827,339)	(16,829,375)	(24,729,797)	(26,849,148)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(683,806)	(21,630,448)	(387,545)	(27,163)	(638,271)	(16,200)	(662,677)	(746,726)	(251,459)	(251,459)	(251,459)	(251,459)
Total Expenditures	339,785,691	318,132,828	304,518,455	291,351,624	262,858,216	259,126,452	239,442,857	211,130,158	207,093,096	190,053,156	165,109,245	138,040,786
Projected Ending Balance	1,207,062	(872,271)	(1,926,016)	(21,796)	(706,486)	(531,426)	(391,045)	(127,491)	-	-	-	-
<b>Feasibility Study Fund<sup>(4)</sup></b>												
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	64	105	-	-	-	-	-	-	-	-
Transfers from CIF <sup>(2)</sup>	718,266	3,262,063	6,762,741	5,055,474	373,766	977,603	266,656	410,044	644,473	572,760	573,707	538,160
Trinity Parkway	(33,220)	(96,731)	(33,223)	(53,581)	(60,714)	(78,286)	(21,214)	(25,101)	(34,230)	(34,230)	(34,230)	(34,230)
SH 170	(25,061)	(162,334)	(148,596)	(72,772)	(62,370)	(130,084)	(77,441)	(111,100)	(59,925)	(59,894)	(70,094)	(64,894)
SH 190	-	-	-	-	-	-	-	-	-	-	(5,685)	(6,949)
SH 360	(27,179)	(202,250)	(96,204)	-	(98,669)	(204,838)	(55,424)	(104,949)	(160,730)	(89,927)	(60,927)	(45,317)
DNT 4A	-	-	(5,566)	(5,262)	(1,720)	(7,388)	(7,388)	(150)	(1,161)	(1,161)	(1,161)	(1,161)
DNT 4B/5A	(158,735)	(192,435)	(126,767)	(55,996)	(82,216)	(167,247)	(39,592)	(76,711)	(22,549)	(21,670)	(35,732)	(19,732)
Collin County Outer Loop	(25,926)	(5,524)	(59,797)	(74,923)	(3,107)	(31,216)	(99,550)	(23,828)	(365,208)	(365,208)	(669)	(669)
Other	(270,122)	(659,273)	(470,153)	(262,534)	(308,797)	(612,303)	(300,609)	(341,840)	(644,473)	(572,760)	(573,707)	(538,160)
Total NTTA System Expenditures	1,255,927	9,546,319	6,883,387	15,360,367	6,881,072	7,076,228	3,790,735	4,050,580	18,126,051	17,357,759	7,824,122	23,634,087
Transfer from CIF for Special Projects System <sup>(4)</sup>	(2,115,431)	(3,472,811)	(5,043,002)	(4,793,168)	(6,770,980)	(7,301,146)	(3,493,229)	(3,991,293)	(18,126,051)	(17,357,759)	(7,824,122)	(23,634,087)
SWP/CT <sup>(6)</sup>	(1,667,974)	(9,730,106)	(6,228,754)	(16,044,934)	-	-	-	-	-	-	-	-
PGBT Western Extension <sup>(5)(6)</sup>	(3,783,404)	(13,202,918)	(11,271,756)	(20,838,102)	(6,770,980)	(7,301,146)	(3,493,229)	(3,991,293)	(18,126,051)	(17,357,759)	(7,824,122)	(23,634,087)
Total Special Project System Expenditures	(872,271)	(1,926,016)	(21,796)	(706,486)	(531,426)	(391,045)	(127,491)	(0,00)	-	-	-	-
Ending Balance	34,521,140	34,824,129	35,171,600	35,354,725	34,994,417	35,258,435	35,339,757	34,805,473	33,592,096	33,599,095	33,606,094	33,613,096
Investment Gain/(Loss)	5,095	4,666	3,948	4,361	3,264	2,491	2,290	1,983	6,998	7,000	7,001	7,003
Transfer From Revenue Fund	624,915	688,064	756,871	854,735	962,149	1,125,675	1,370,855	1,987,212	2,492,869	2,786,032	2,467,745	2,403,475
Miscellaneous Revenue / Cash Receipts	(41,511)	(3,724)	(30,831)	(24,296)	(169,342)	(153,631)	(143,033)	(108,598)	(186,220)	(174,220)	(134,220)	(150,660)
IT Expenditures	(285,510)	(341,556)	(525,020)	(1,186,681)	(517,005)	(890,513)	(1,728,389)	(3,078,502)	(2,180,181)	(2,485,344)	(2,207,057)	(2,126,327)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(327,021)	(345,280)	(577,663)	(1,219,405)	(701,394)	(1,046,844)	(1,907,429)	(3,202,571)	(2,492,869)	(2,786,032)	(2,467,745)	(2,403,475)
Total Expenditures	34,824,129	35,171,600	35,354,725	34,994,417	35,258,435	35,339,757	34,805,473	33,592,096	33,599,095	33,606,094	33,613,096	33,620,098
Projected Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Reserve Maintenance Fund</b>												
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-

**North Texas Tollway Authority**  
**Estimated Project Cash Flow**  
**for the Year Ended December 31, 2011**  
as of  
**September 1st, 2011**

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
<b>Capital Improvement Fund</b>												
Beginning Balance <sup>(4)</sup>	250,661,657	254,687,124	226,205,722	217,713,069	488,220,808	418,078,858	398,250,709	399,487,113	377,351,731	354,174,791	331,925,255	318,657,472
Investment Gain/(Loss)	11,179	33,037	(5,970)	82,195	60,378	18,014	34,900	81,867	78,815	73,786	69,151	66,387
BABS Subsidy <sup>(3)</sup>	6,865,559	-	-	-	-	-	4,789,925	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	396,400	804,450	18,304	36,608	59,507	-	4,330,414	4,357,637	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	(5,500,000)	9,297,398	-	-	-	-	-	-
Transfer to Rainy Day Account	-	-	-	-	(23,416,150)	(16,400,000)	-	-	-	-	-	-
Transfer to Bond Payment Account	-	-	-	-	-	-	-	-	-	-	-	-
Net Bond Proceeds <sup>(5)</sup>	-	-	-	200,000,000	-	-	-	-	-	-	-	-
Reimbursement from PGBT WE for Expenses	-	-	-	184,470,116	(358,391)	-	-	-	-	-	-	-
Equity Contribution to PGBT WE Construction CP Proceeds <sup>(1)</sup>	-	10,000,000	-	(71,024,764)	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	(19,600,000)	(29,000,000)	-	-	-	-	-	-	-
Transfer to FSF	(718,266)	(3,262,063)	(6,762,741)	(5,055,474)	(373,766)	(977,603)	(266,656)	(410,044)	(644,473)	(572,760)	(573,707)	(538,160)
Transfer to FSF for Special Project System <sup>(4)(5)</sup>	(1,255,927)	(9,546,319)	(6,883,387)	(15,360,367)	(6,881,072)	(7,076,228)	(3,790,735)	(4,222,595)	(18,126,051)	(17,357,759)	(7,824,122)	(23,634,087)
IT Expenditures	(930,706)	(758,475)	(1,666,644)	(816,838)	(1,509,467)	(1,842,905)	(409,078,56)	(1,179,379)	(1,563,754)	(1,625,373)	(1,963,754)	(1,925,285)
Maintenance Expenditures	(33,012)	-	(202,284)	(70,239)	(1,351,502)	(39,984)	(61,627,02)	(71,527)	(158,989)	(425,000)	(725,000)	(721,962)
Project Delivery Expenditures	(40,676)	(2,101,301)	(2,071,263)	(2,101,483)	(1,059,871)	(2,240,259)	(3,319,208,40)	(2,426,491)	(2,627,397)	(2,207,539)	(2,115,459)	(839,354)
Other	(269,083)	(3,596)	(918,666)	(52,015)	(811,616)	(566,582)	(71,529,10)	(1,766,849)	(134,892)	(134,892)	(134,892)	(134,892)
CIF Subordinate Debt <sup>(3)</sup>	-	(23,647,133)	-	-	-	-	-	(16,498,000)	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,273,478)	(26,510,505)	(4,858,858)	(3,040,575)	(4,732,457)	(4,689,730)	(3,861,443)	(21,942,247)	(4,485,032)	(4,392,804)	(4,939,105)	(11,871,483)
Projected Ending Balance	254,687,124	226,205,722	217,713,069	488,220,808	418,078,858	398,250,709	399,487,113	377,351,731	354,174,791	331,925,255	318,657,472	376,085,389

(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

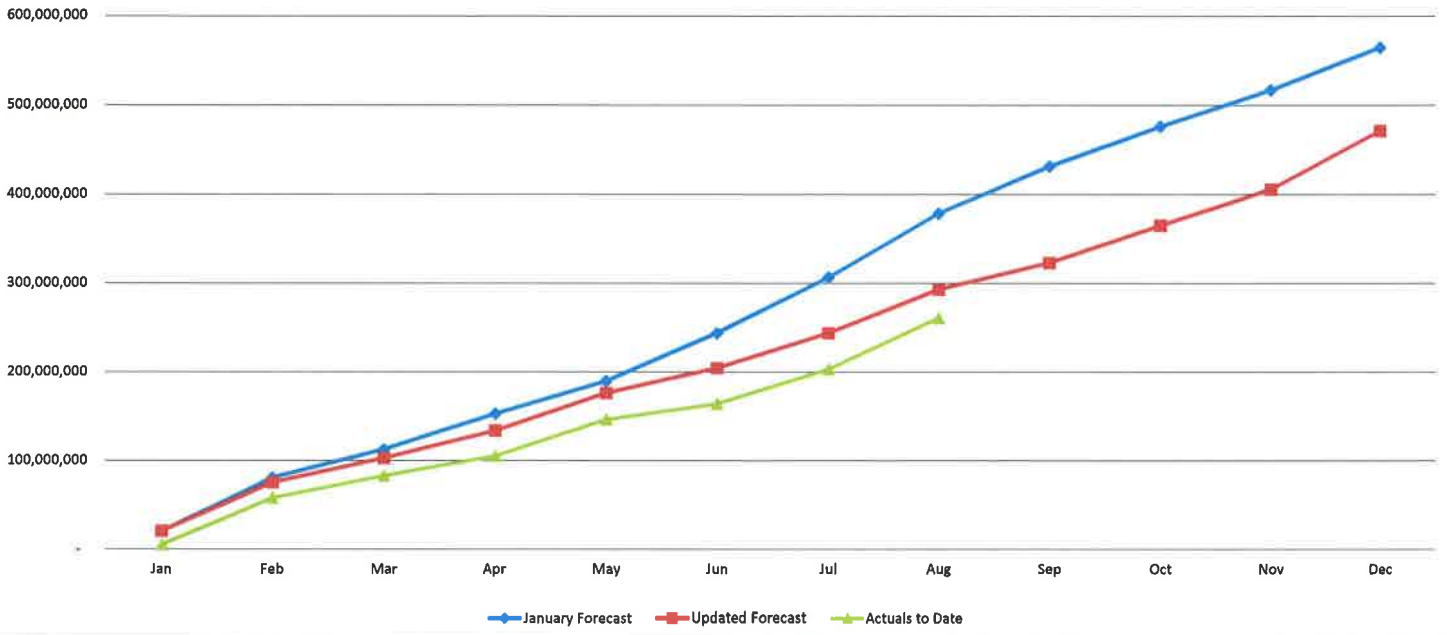
(3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August

(4) Approximately \$400 million in CIF Subordinate Debt was issued to finance a portion of construction on PGBT WE (formerly SH161) and SWP/CTP. These construction funds are currently being held in the CIF and are reserved for the PGBT WE and SWP/CTP Projects.

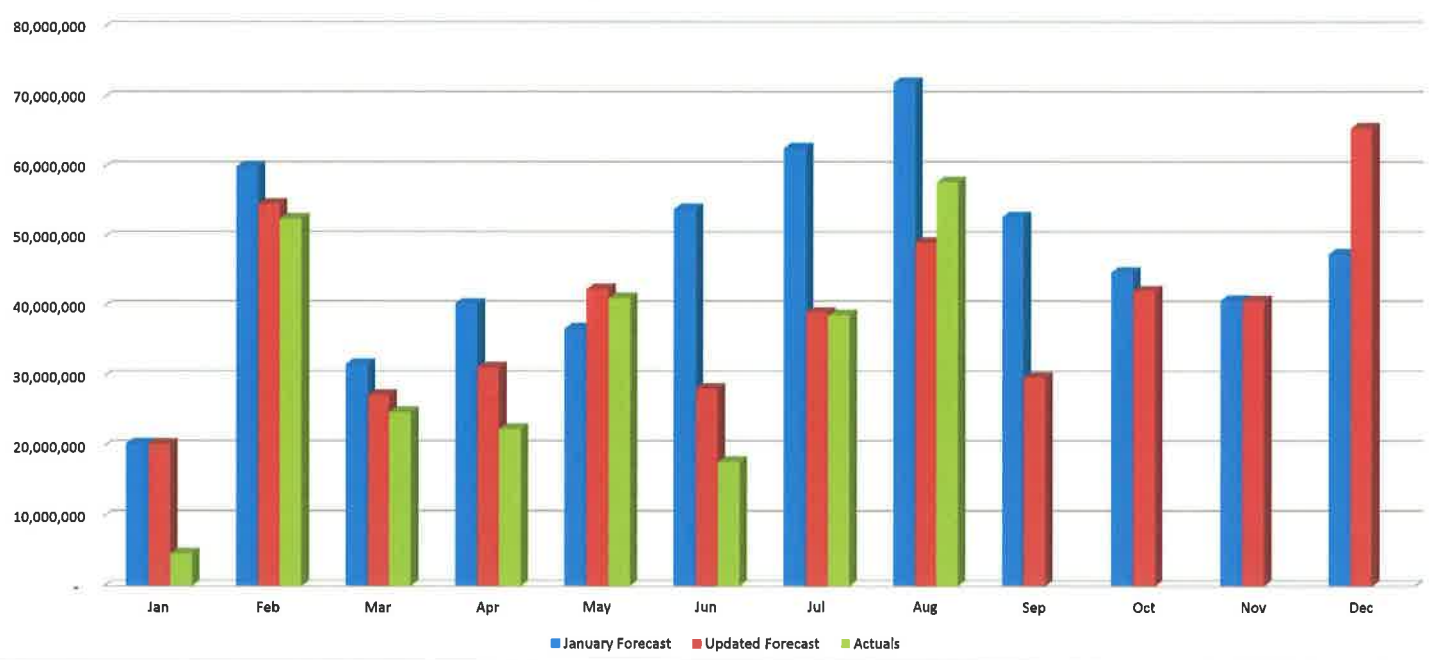
(5) The Authority is in the process of designating certain projects to be a part of a separate system, which will be known as the "Special Projects System". These projects will have their own fund and will be governed by a separate Trust Agreement. These changes will be reflected at a later date.

(6) Expenses for PGBT WE were moved from the Feasibility Study Fund to its own construction fund in conjunction with the project financing done in April. Future forecast and actuals will be reported in the PGBT WE Construction Fund

### Cash Flow Cumulative Forecasts to Actuals



### Monthly Cashflow Forecast to Actuals



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