



North Texas Tollway Authority

# MONTHLY FINANCIAL REPORT

For the Month Ended  
February 28, 2026

**NTTA**

**NORTH TEXAS TOLLWAY AUTHORITY**

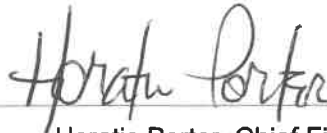
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093  
P.O. Box 260729, Plano, Texas 75026

Scott D. Levine, Chairman  
Mojoy Haddad, Vice Chairman  
Justin Hewlett, Director  
Derek V. Baker, Director  
Marcus Knight, Director  
George "Tex" Quesada, Director  
Pete Kamp, Director  
John Mahalik, Director  
Andy Wambsganss, Director

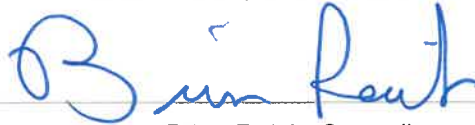
James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

**MONTHLY FINANCIAL REPORT**

February 28, 2026



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Kelley McGuire, Director of Treasury Management, Finance

PRELIMINARY REPORT – DOES NOT INCLUDE ALL YEAR-END  
ADJUSTMENTS



NORTH TEXAS TOLLWAY AUTHORITY  
Monthly Financial Report

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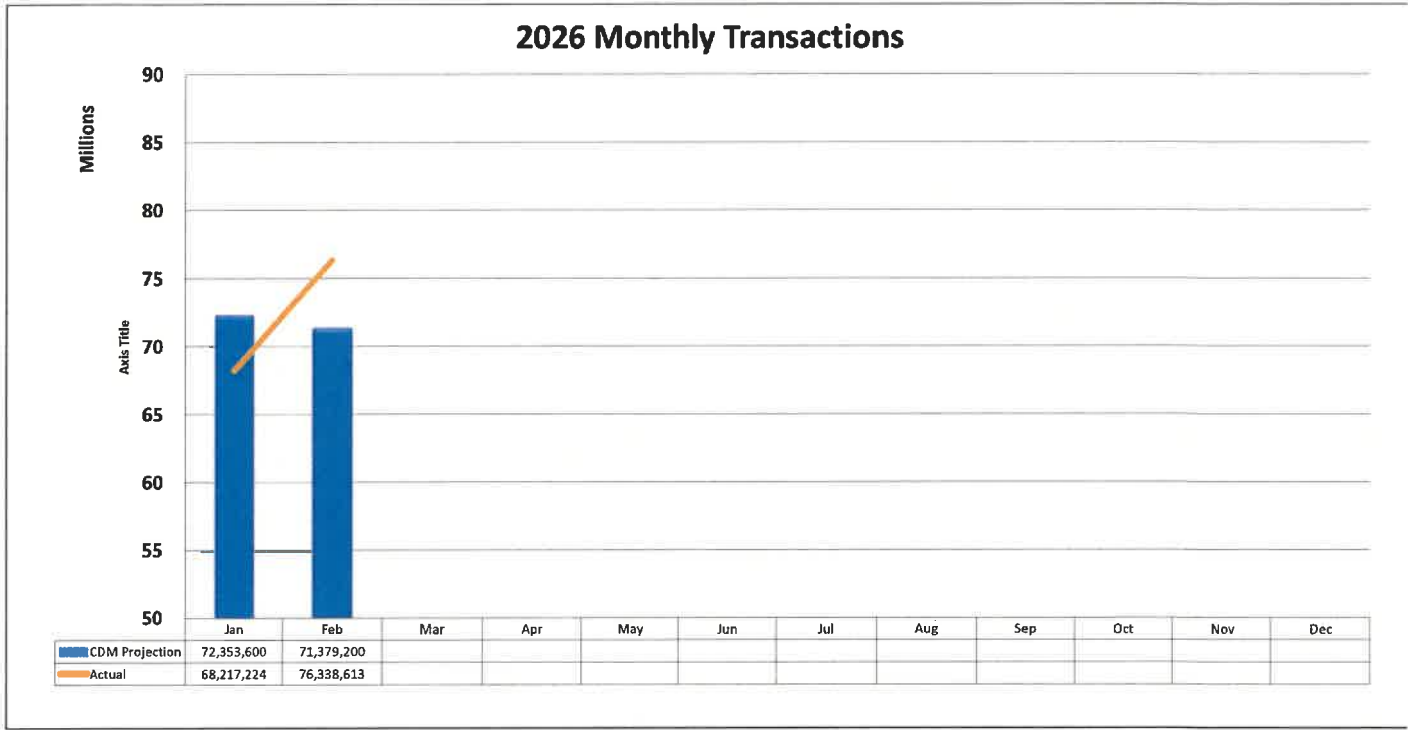
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This report is unaudited and is furnished as general information only.

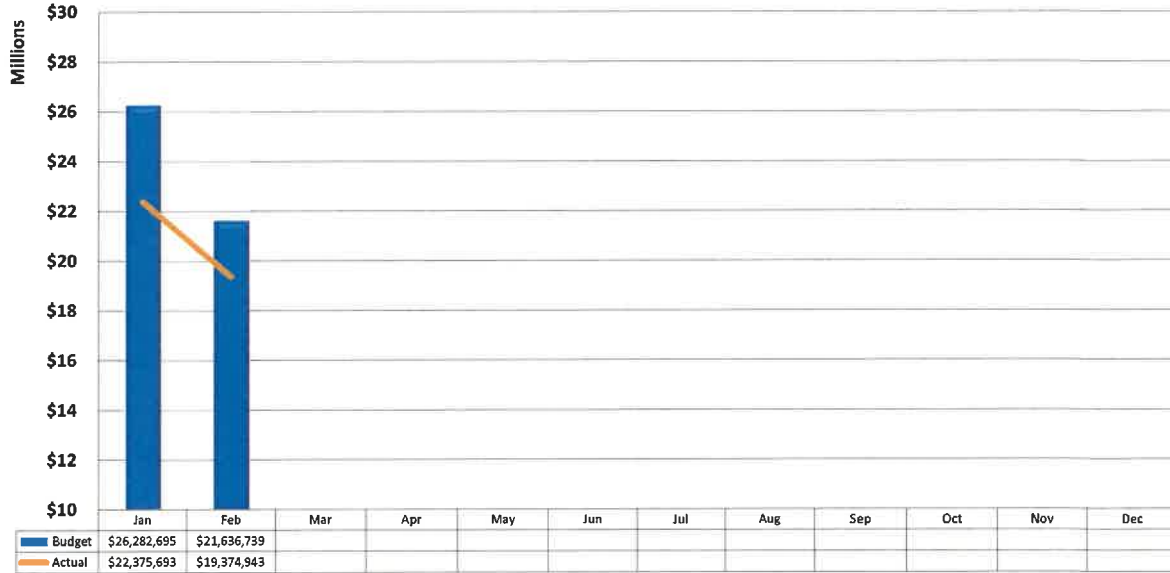


# February 2026 At A Glance

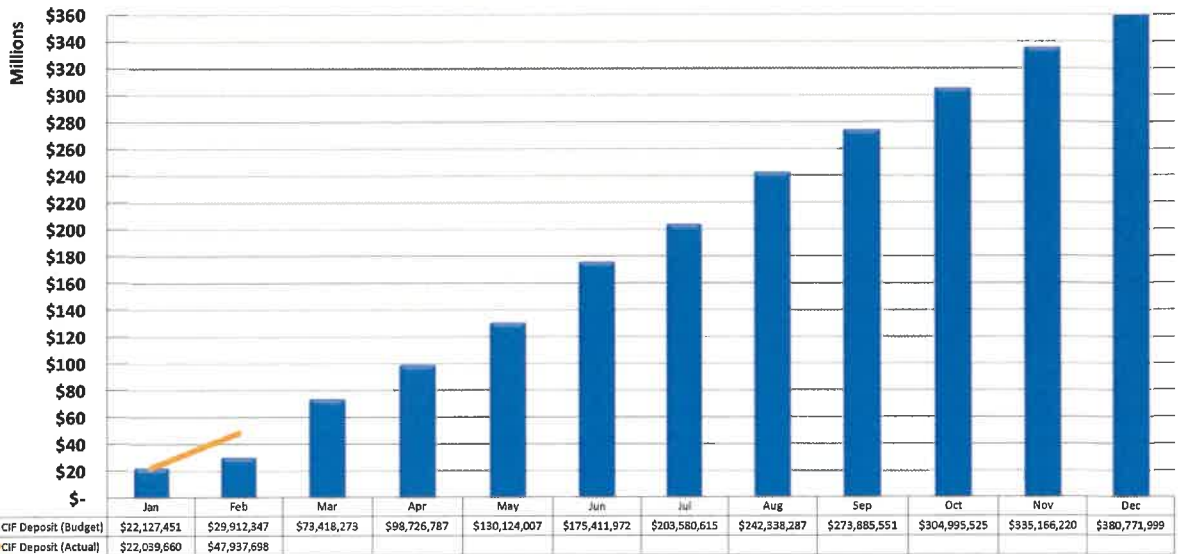


## February 2026 At A Glance

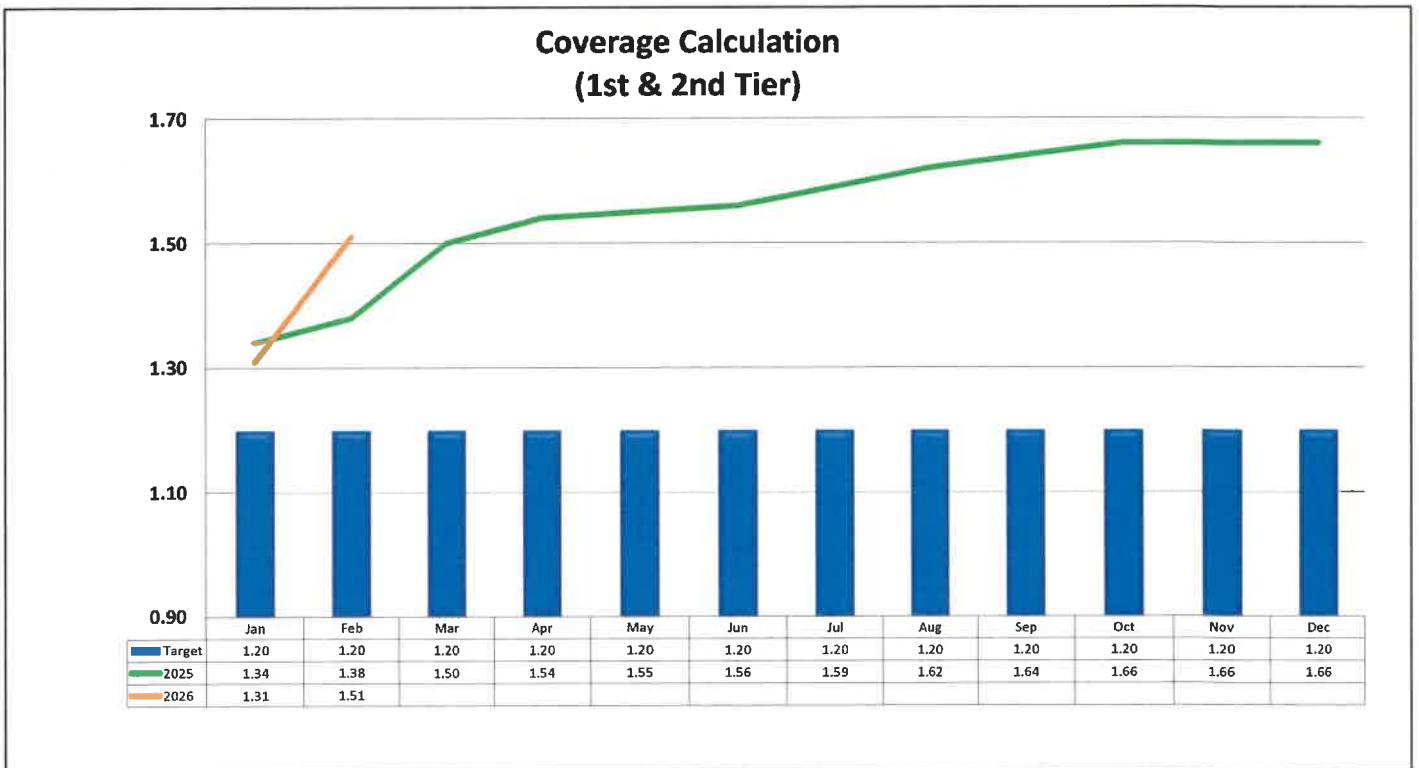
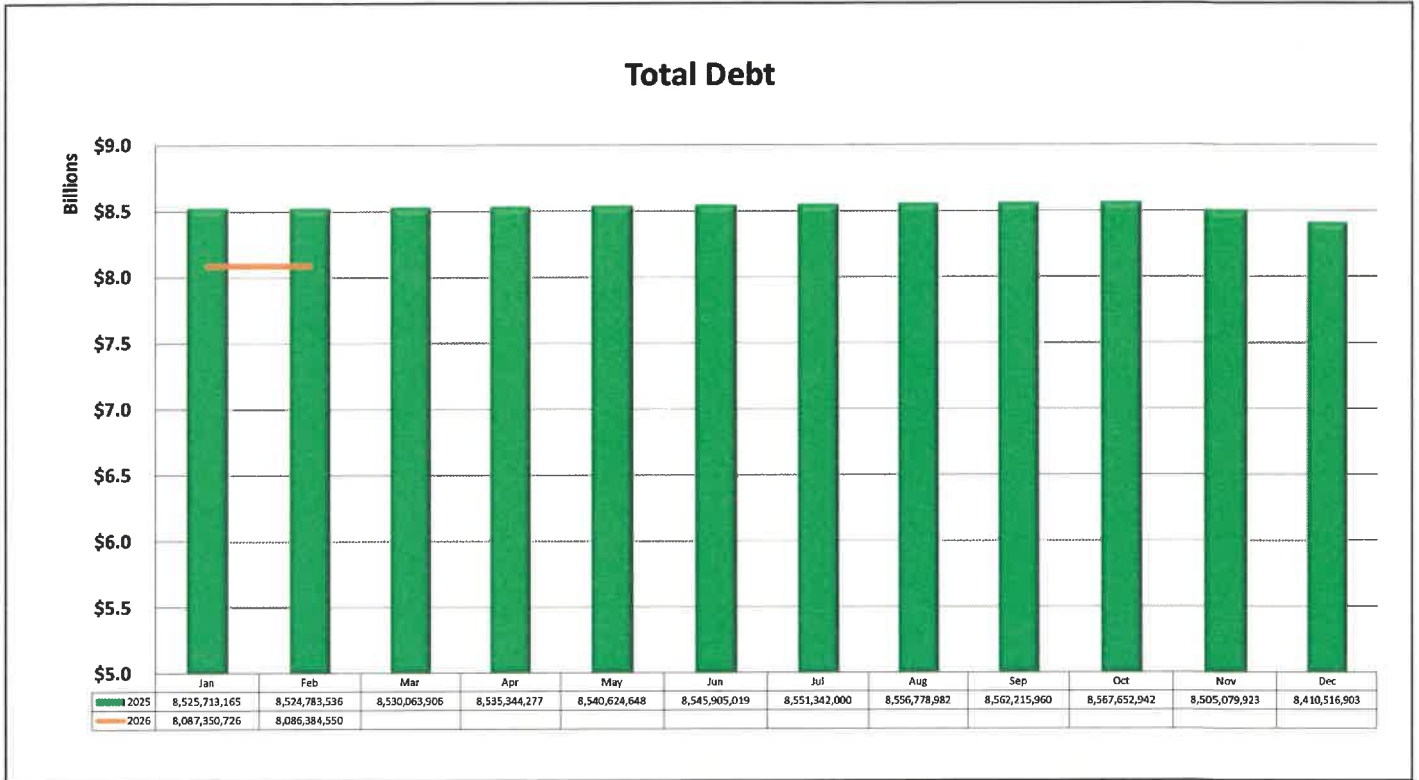
### 2026 Monthly Operating Expenses



### Cash Flow Performance: NTA System



## February 2026 At A Glance



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Net Position**  
**February 28, 2026**  
**(Unaudited)**

Assets	Total	Non-System Fund	North Texas Tollway System
<b>Current assets:</b>			
Cash and cash equivalents	64,993,860	6,373,212	58,620,648
Investments	874,868,771	90,047,854	784,821,117
Accrued interest receivable	7,973,423	-	7,973,423
Interproject/agency receivables	39,221,481	18,626,993	20,594,488
Accounts receivable	847,415,999	272,932,013	574,483,986
Allowance for uncollectible receivables	(701,071,200)	(230,134,320)	(470,936,880)
Unbilled accounts receivable	67,448,824	40,162,909	27,283,915
Allowance for unbilled receivables	(22,697,276)	(15,331,628)	(7,365,648)
Prepaid expenses	42,106	-	42,106
Total current unrestricted assets	<u>1,178,193,988</u>	<u>182,676,833</u>	<u>995,517,155</u>
<b>Current restricted assets:</b>			
Restricted for debt service:			
Investments	548,172,324	-	548,172,324
Accrued interest receivable	1,299,614	-	1,299,614
Accounts receivable	510,247	-	510,247
Restricted for NTE 3A/3B:			
Investments	2,790,910	2,790,910	-
Total current restricted assets	<u>552,773,095</u>	<u>2,790,910</u>	<u>549,982,185</u>
Total current assets	<u>1,730,967,083</u>	<u>185,467,743</u>	<u>1,545,499,340</u>
<b>Noncurrent assets:</b>			
Investments	626,778,967	-	626,778,967
Net pension asset	9,371,205	-	9,371,205
<b>Capital assets:</b>			
Nondepreciable	7,467,165,212	-	7,467,165,212
Depreciable (net)	96,096,416	-	96,096,416
Right-to-use assets, net of amortization	1,495,321,303	-	1,495,321,303
Total noncurrent assets	<u>9,694,733,103</u>	<u>-</u>	<u>9,694,733,103</u>
<b>Total assets</b>	<u>11,425,700,186</u>	<u>185,467,743</u>	<u>11,240,232,443</u>
<b>Deferred outflow of resources</b>			
Loss on refunding	126,997,296	-	126,997,296
Deferred Outflow-PPP SRT	1,488,922,118	-	1,488,922,118
ERS OPEB contributions after measurement date	301,920	-	301,920
Deferred outflow in OPEB assumption ERS	92,074	-	92,074
Difference in projected and actual earnings on ERS OPEB liability	222	-	222
PEBC OPEB contributions after measurement date	185,990	-	185,990
Changes in actuarial assumptions used to determine PEBC OPEB liability	6,344,315	-	6,344,315
Deferred Outflow-Pension Earnings	1,303,451	-	1,303,451
Pension contributions after measurement date	9,355,993	-	9,355,993
Difference in projected and actual earnings on pension assets	473,973	-	473,973
<b>Total deferred outflow of resources</b>	<u>1,633,977,353</u>	<u>-</u>	<u>1,633,977,353</u>
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Accounts payable	7,462,801	-	7,462,801
Accrued liabilities	29,006,210	-	29,006,210
Intergovernmental payables	58,070,851	1,366,482	56,704,369
Deferred income	145,599,862	-	145,599,862
Total current unrestricted liabilities	<u>240,139,724</u>	<u>1,366,482</u>	<u>238,773,242</u>
<b>Payable from restricted assets:</b>			
Construction-related payables:			
Accounts payable	-	-	-
Retainage payable	16,038,221	-	16,038,221
Debt service-related payables:			
Accrued interest payable on bonded debt	55,777,173	-	55,777,173
<b>OPEB related payables:</b>			
PEBC current portion	185,990	-	185,990
ERS current portion	301,920	-	301,920
Accrued arbitrage rebate payable	446,590	-	446,590
Revenue bonds payable-current portion	333,845,000	-	333,845,000
Restricted for NTE 3A/3B:			
Intergovernmental payables	2,790,910	2,790,910	-
Total current liabilities payable from restricted assets	<u>409,385,804</u>	<u>2,790,910</u>	<u>406,594,894</u>
Total current liabilities	<u>649,525,528</u>	<u>4,157,392</u>	<u>645,368,136</u>
<b>Noncurrent liabilities:</b>			
SBITA's	27,922,748	-	27,922,748
PPP-SRT	1,633,926,112	-	1,633,926,112
Total Other Post Employment Benefits - PEBC Plan	16,477,431	-	16,477,431
Net Other Post Employment Benefits - ERS Plan	2,458,172	-	2,458,172
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$415,527,963	8,168,067,512	-	8,168,067,512
Total non-current liabilities	<u>9,848,851,975</u>	<u>-</u>	<u>9,848,851,975</u>
<b>Total liabilities</b>	<u>10,498,377,503</u>	<u>4,157,392</u>	<u>10,494,220,111</u>
<b>Deferred inflow of resources</b>			
Gain on refunding	43,981,342	-	43,981,342
Difference in expected and actual ERS OPEB experience	73,006	-	73,006
Change in actuarial assumptions used to determine ERS OPEB liability	862,013	-	862,013
Change in proportionate share on ERS OPEB liability	386,933	-	386,933
Change in actuarial assumptions used to determine PEBC OPEB liability	7,559,466	-	7,559,466
Difference in expected and actual PEBC OPEB experience	17,295,356	-	17,295,356
Difference in expected and actual pension experience	142,451	-	142,451
<b>Total deferred inflow of resources</b>	<u>70,300,567</u>	<u>-</u>	<u>70,300,567</u>
<b>Net Position</b>			
Net investment in capital assets	(1,038,200,708)	-	(1,038,200,708)
Restricted for:			
Debt service	1,905,358,505	-	1,905,358,505
Net pension asset	9,371,205	-	9,371,205
Unrestricted	1,614,470,467	181,310,351	1,433,160,116
<b>Total net position</b>	<u>2,490,999,469</u>	<u>181,310,351</u>	<u>2,309,689,118</u>

**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**February 28, 2026**  
**(Unaudited)**

	Total	Non-System Fund	North Texas Tollway System
<b>BEGINNING NET POSITION January 01, 2026</b>	2,397,058,800	173,584,815	2,223,473,985
<b>Revenues:</b>			
Toll revenue	239,809,547	15,882,640	223,926,907
Interest revenue	11,740,462	521,351	11,219,111
Other revenue	16,780,261	12,923,811	3,856,450
Less: bad debt expense	(41,760,229)	(8,194,324)	(33,565,905)
Total operating revenues	226,570,041	21,133,478	205,436,563
<b>Operating Expenses:</b>			
Administration	(4,135,758)	-	(4,135,758)
Operations	(51,022,820)	(8,194,324)	(42,828,496)
Allocated Expenses	-	(5,213,618)	5,213,618
	(55,158,578)	(13,407,942)	(41,750,636)
<b>Preservation of System Assets:</b>			
Reserve Maintenance Fund expenses	(2,835,666)	-	(2,835,666)
Capital Improvement Fund expenses	(367,096)	-	(367,096)
Total operating expenses	(58,361,340)	(13,407,942)	(44,953,398)
Operating income (loss) before amortization and depreciation	168,208,701	7,725,536	160,483,165
Depreciation	(1,405,344)	-	(1,405,344)
Amortization of intangibles	(16,797,941)	-	(16,797,941)
<b>Operating income (loss)</b>	<b>150,005,416</b>	<b>7,725,536</b>	<b>142,279,880</b>
<b>Nonoperating Revenues (Expenses):</b>			
Net increase (decrease) in the fair value of investments	1,727,599	-	1,727,599
Interest expense on revenue bonds	(37,888,986)	-	(37,888,986)
Interest accretion on 2008D Bonds	(11,197,646)	-	(11,197,646)
Interest expense on 2nd Tier Bonds	(17,676,535)	-	(17,676,535)
Bond discount/premium amortization	9,930,741	-	9,930,741
Bond issuance cost amortization	300	-	300
Interest expense on Subsidy debt	(469,313)	-	(469,313)
Deferred amount on refunding amortization	(666,504)	-	(666,504)
Other (damage claim, etc)	175,596	-	175,596
Total nonoperating revenues (expenses):	(56,064,748)	-	(56,064,748)
<b>Income (loss) before transfers</b>	<b>93,940,668</b>	<b>7,725,536</b>	<b>86,215,132</b>
Operating transfers (other funds)	-	-	-
Distribution from Revenue Fund	-	-	-
Change in net position year to date February 28, 2026	93,940,668	7,725,536	86,215,132
<b>Ending Net Position February 28, 2026</b>	<b>2,490,999,469</b>	<b>181,310,351</b>	<b>2,309,689,118</b>

**North Texas Tollway System**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Cash Flows**  
**Year to date Ended February, 2026**

	<u>North Texas Tollway System</u>	<u>Non-System Fund</u>	<u>Total</u>
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	217,446,195	14,725,265	232,171,460
Receipts from other sources	175,596	-	175,596
Payments to contractors and suppliers	(55,388,124)	(13,197,404)	(68,585,528)
Payments to employees	(10,779,837)	-	(10,779,837)
<b>Net cash provided by operating activities</b>	<b>151,453,830</b>	<b>1,527,861</b>	<b>152,981,691</b>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(14,672,876)	-	(14,672,876)
Capital contributions - BABS subsidy	9,656,510	-	9,656,510
Principal paid on revenue bonds & other obligations	(335,330,000)	-	(335,330,000)
Interest paid on revenue bonds & other obligations	(165,478,222)	-	(165,478,222)
<b>Net cash used in capital and related financing activities</b>	<b>(505,824,590)</b>	<b>-</b>	<b>(505,824,590)</b>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(1,511,345,404)	(10,521,352)	(1,521,866,756)
Proceeds from sales and maturities of investments	1,877,955,152	-	1,877,955,152
<b>Net cash provided by investing activities</b>	<b>366,609,748</b>	<b>(10,521,352)</b>	<b>356,088,396</b>
<b>Net increase in cash and cash equivalents</b>	<b>12,238,988</b>	<b>(8,993,491)</b>	<b>3,245,497</b>
Cash and cash equivalents, beginning of the year	46,381,660	15,366,703	61,748,363
<b>Cash and cash equivalents, end of the year</b>	<b>58,620,648</b>	<b>6,373,212</b>	<b>64,993,860</b>
Classified as:			
Current assets	58,620,648	6,373,212	64,993,860
<b>Total</b>	<b>58,620,648</b>	<b>6,373,212</b>	<b>64,993,860</b>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>			
Operating income	142,279,880	7,725,536	150,005,416
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>			
Depreciation	1,405,344	-	1,405,344
Amortization	16,797,941	-	16,797,941
Bad debt expense	33,565,905	8,194,324	41,760,229
Miscellaneous nonoperating income	175,596	-	175,596
<b>Changes in assets and liabilities:</b>			
Increase in accounts receivable	(25,026,379)	(14,602,537)	(39,628,916)
Increase in accounts and retainage payable	20,753,048	210,538	20,963,587
Decrease in accrued liabilities	(42,087,782)	-	(42,087,782)
Decrease in prepaid expenses	120,170	-	120,170
Increase in accrued interest receivable	(83,119)	-	(83,119)
Increase in unearned revenue	3,553,224	-	3,553,224
<b>Total adjustments</b>	<b>9,173,950</b>	<b>(6,197,675)</b>	<b>2,976,275</b>
<b>Net cash provided by operating activities</b>	<b>\$ 151,453,830</b>	<b>1,527,861</b>	<b>152,981,691</b>
<b>Noncash financing activities:</b>			
Increase in fair value of investments	1,727,599	-	1,727,599
Interest accretion on 2008D Bonds	(11,197,646)	-	(11,197,646)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**February 28, 2026**

	<u>Total 2026 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 1,093,636,400	158,453,100	164,595,939	6,142,839
ZIP Cash	428,942,663	67,160,807	59,330,968	(7,829,839)
Less: Bad Debt Expense	<u>(213,407,863)</u>	<u>(33,860,207)</u>	<u>(33,565,905)</u>	294,303
Net Revenues	1,309,171,200	191,753,700	190,361,002	(1,392,698)
Interest Revenue	50,000,000	8,333,333	11,219,111	2,885,778
Other revenues	<u>28,250,000</u>	<u>6,251,886</u>	<u>3,856,450</u>	<u>(2,395,436)</u>
Gross revenues	<u>1,387,421,200</u>	<u>206,338,920</u>	<u>205,436,563</u>	<u>(902,356)</u>
Operating expenses:				
Salaries & Benefits	87,051,966	13,462,123	10,643,523	(2,818,600)
Consulting & Professional Services	58,447,961	6,892,406	6,497,282	(395,125)
Maintenance Services	61,503,093	9,700,676	8,619,428	(1,081,248)
Operational Services	89,733,894	16,346,349	14,384,749	(1,961,600)
Business & Marketing Services	4,931,848	565,280	294,841	(270,438)
Administrative Services	8,437,752	6,757,944	6,524,431	(233,513)
Total gross operating expenses	<u>310,106,514</u>	<u>53,724,778</u>	<u>46,964,254</u>	<u>(6,760,524)</u>
Allocated Expenses:	(37,020,700)	(5,805,344)	(5,213,618)	591,725
Total net operating expenses	<u>273,085,814</u>	<u>47,919,434</u>	<u>41,750,636</u>	<u>(6,168,799)</u>
Net revenues available for debt service	<u>\$ 1,114,335,386</u>	<u>158,419,485</u>	<u>163,685,927</u>	<u>5,266,442</u>
Net revenues available for debt service			<u>163,685,927</u>	
1st Tier Bond Interest Expense			37,888,986	
2nd Tier Bond Interest Expense			17,676,535	
Less: BABS Subsidy			<u>(3,048,754)</u>	
Total 1st & 2nd Tier Bond Interest Expense			52,516,767	
Allocated 1st Tier Principal Amount			41,013,333	
Allocated 2nd Tier Principal Amount			<u>14,627,500</u>	
Net Debt Service			<u>108,157,600</u>	
1st Tier Calculated Debt Service Coverage			<u>2.16</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.51</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
February 28, 2026**

	Month To Date		Year To Date	
	2026	2025	2026	2025
<b>TOLL REVENUE</b>				
AVI	\$ 87,859,077	77,204,160	\$ 164,595,939	\$ 153,969,806
ZipCash	16,934,096 (*)	14,127,774 (*)	25,765,063 (**)	26,347,285 (**)
<b>TOTAL</b>	<b>\$ 104,793,173</b>	<b>\$ 91,331,934</b>	<b>\$ 190,361,002</b>	<b>\$ 180,317,091</b>
Percent increase ( decrease )	14.7%		5.6%	

	Month To Date		Year To Date	
	2026	2025	2026	2025
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	73,393,738	68,952,338	138,933,120	137,817,040
Three or more axle vehicles	2,548,332	2,292,973	4,841,681	4,649,678
Non Revenue	396,543	361,906	781,036	738,851
<b>TOTAL</b>	<b>76,338,613</b>	<b>71,607,217</b>	<b>144,555,837</b>	<b>143,205,569</b>
Percent increase ( decrease )	6.6%		0.9%	

<b>TOLL REVENUE AVERAGE PER DAY</b>				
	2026	2025	2026	2025
Total Revenue	\$ 3,742,613	3,261,855	3,226,458	3,056,222
<b>AVERAGE</b>	<b>\$ 3,742,613</b>	<b>\$ 3,261,855</b>	<b>\$ 3,226,458</b>	<b>\$ 3,056,222</b>
Percent increase ( decrease )	14.7%		5.6%	

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>				
	2026	2025	2026	2025
Two-axle vehicles	2,621,205	2,462,584	2,354,799	2,335,882
Three or more axle vehicles	91,012	81,892	82,062	78,808
Non Revenue	14,162	12,925	13,238	12,523
<b>AVERAGE</b>	<b>2,726,379</b>	<b>2,557,401</b>	<b>2,450,099</b>	<b>2,427,213</b>
Percent increase ( decrease )	6.6%		0.9%	

(\*) 2026 MTD Zip Cash reported Net of Bad Debt Expense of \$ 13,891,468  
 (\*) 2025 MTD Zip Cash reported Net of Bad Debt Expense of \$ 12,391,665  
 (\*\*\*) 2026 YTD Zip Cash reported Net of Bad Debt Expense of \$ 33,565,904  
 (\*\*\*) 2025 YTD Zip Cash reported Net of Bad Debt Expense of \$ 27,835,375

**NORTH TEXAS TOLLWAY AUTHORITY  
ZIPCASH TOLL RECEIVABLE ANALYSIS  
February 28, 2026**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date February 28, 2026</u>	<u>Year To Date February 28, 2026</u>
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 554,864,669		\$ 554,864,669
	554,864,669	-	554,864,669
<b>System Invoiced:</b>			
ZipCash	38,626,633	33,469,960	72,096,593
<b>System Adjustments</b>			
Excusals/Adjustments	(10,913,294)	(10,758,194)	(21,671,488)
A/R adjustments	961,849	559,552	1,521,401
Write Offs	(11,794,424)	(16,398,838)	(28,193,262)
Total adjustments	(21,745,869)	(26,597,480)	(48,343,349)
<b>Invoice Payments:</b>			
ZipCash	(9,549,637)	(9,783,647)	(19,333,284)
<b>Ending Balance February 28, 2026</b>	562,195,796	(2,911,166)	559,284,630
Allowance for uncollectible receivables	(473,647,616)	2,710,736	(470,936,880)
<b>Net A/R balance as of February 28, 2026</b>	<u>88,548,180</u>	<u>(200,431)</u>	<u>88,347,751</u>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	29,699,674 *	927,538	30,627,212
Allowance for uncollectible receivables	(11,571,584)	119,313	(11,452,271)
<b>Net Unbilled A/R balance as of February 28, 2026</b>	<u>18,128,090</u>	<u>1,046,852</u>	<u>19,174,942</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority  
Investment Report  
As of February, 2026**

<b>Fund</b>	<b>Market Value</b>
<b><u>Operations &amp; Maintenance Fund 1001</u></b>	
Operations & Maintenance Fund	35,217,489.50
<b>Total Operations &amp; Maintenance Fund</b>	<b><u>35,217,489.50</u></b>
<b><u>Revenue Fund 1101</u></b>	
Revenue Fund	46,653,847.54
Custody Holding	37,518,823.78
Custody Revenue Consolidation	3,464,813.57
Custody Prepaid Funds	149,748,077.64
<b>Total Revenue Fund</b>	<b><u>237,385,562.53</u></b>
<b><u>Reserve Maintenance Fund 1201</u></b>	
Reserve Maintenance Fund	22,475,241.50
<b>Total Reserve Maintenance Fund</b>	<b><u>22,475,241.50</u></b>
<b><u>Consolidated Capital Improvement Fund 1501</u></b>	
Capital Improvement Fund	979,439,640.67
CIF Rainy Day Fund	137,016,062.52
CIF Bond Payment Account	9,320,556.43
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>1,125,776,259.62</u></b>
<b><u>Construction Fund 3751</u></b>	
COI 2025	67,791.26
<b>Total Construction Fund</b>	<b><u>67,791.26</u></b>
<b><u>Debt Service Bond Interest 4211</u></b>	
1st Tier Bond Interest	34,840,231.36
2nd Tier Bond Interest	17,676,535.42
2009B BABs Direct Pay Account	9,813,697.36
<b>Total Debt Service Bond Interest</b>	<b><u>62,330,464.14</u></b>
<b><u>Debt Service Reserve 4221</u></b>	
1st Tier Debt Service Reserve	355,995,989.77
NTTA 2nd Tier Debt Service Reserve Sub 2014	55,564,677.35
NTTA 2017 Share 2nd Tier Debt Service Reserve	31,937.53
NTTA 2nd Tier Debt Service Reserve Sub 2023	9,286,160.44
<b>Total Debt Service Reserve</b>	<b><u>420,878,765.09</u></b>
<b><u>Debt Service Bond Principal 4231</u></b>	
1st Tier Bond Redemption Fund	41,013,333.33
2nd Tier Bond Redemption Fund	14,627,500.00
<b>Total Debt Service Bond Principal</b>	<b><u>55,640,833.33</u></b>
<b><u>Enterprise Fund 7801</u></b>	
Enterprise Fund	90,047,653.56
<b>Total Enterprise Funds</b>	<b><u>90,047,653.56</u></b>
<b>Total Investments</b>	<b><u>2,049,820,060.53</u></b>
<b><u>Agency Funds</u></b>	
NTE 3A/3B Agency Fund 7805	2,502,745.38
Southern States Interoperability Fund 7807	288,164.88
<b>Total Agency Funds</b>	<b><u>2,790,910.26</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B, SSIOP</b>	<b><u>2,052,610,970.79</u></b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**February 28, 2026**

	<b>Total 2026 Budget</b>	<b>Budget To Date</b>	<b>Actual To Date</b>	<b>Variance Over(Under) Budget</b>
Revenues:				
Late Fees	16,564,807	3,322,954	2,633,775	(689,179)
Interoperability Fees	14,968,235	2,494,706	2,621,061	126,355
TSA Fees	55,720,710	7,975,687	7,668,975	(306,712)
Toll Revenue	176,933,380	24,012,711	15,882,640	(8,130,071)
Interest Revenue	-	-	521,351	521,351
Other Revenue	-	-	-	-
Less: Bad Debt Expense	<u>(104,496,605)</u>	<u>(11,637,280)</u>	<u>(8,194,324)</u>	<u>3,442,957</u>
Gross revenues	<u>159,690,527</u>	<u>26,168,777</u>	<u>21,133,478</u>	<u>(5,035,299)</u>
Operating expenses:				
Bad Debt	104,496,605	11,637,280	8,194,324	(3,442,957)
Expense Allocations	<u>35,597,861</u>	<u>5,392,542</u>	<u>5,213,618</u>	<u>(178,924)</u>
Total Operating Expenses	<u>140,094,466</u>	<u>17,029,823</u>	<u>13,407,942</u>	<u>(3,621,881)</u>
Operating Income	<u>19,596,061</u>	<u>9,138,954</u>	<u>7,725,536</u>	<u>(1,413,418)</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Managed Lanes Financial Performance**  
**YTD February 2026**  
**(Unaudited)**

	Developer TSA		Other TSA	Total	Budget	Variance	
	LBJ	NTE 1/2W					NTE 3ABC
Payments to Developers	(\$33,180,265)	(\$44,924,511)	(\$51,681,347)	\$2,472,066	(\$127,314,057)	(\$132,573,917)	\$5,259,860
Total Collections	33,838,702	46,041,330	54,526,900	240,309	134,647,242	143,511,707	(8,864,466)
Net Collections	\$658,437	\$1,116,819	\$2,845,553	\$2,712,375	\$7,333,185	\$10,937,790	(\$3,604,606)
NTTA Expenses	(941,085)	(744,123)	(1,052,050)	(2,476,360)	(5,213,618)	(5,392,542)	178,924
Net Cash Flow	(\$282,648)	\$372,696	\$1,793,503	\$236,015	\$2,119,566	\$5,545,248	(\$3,425,681)