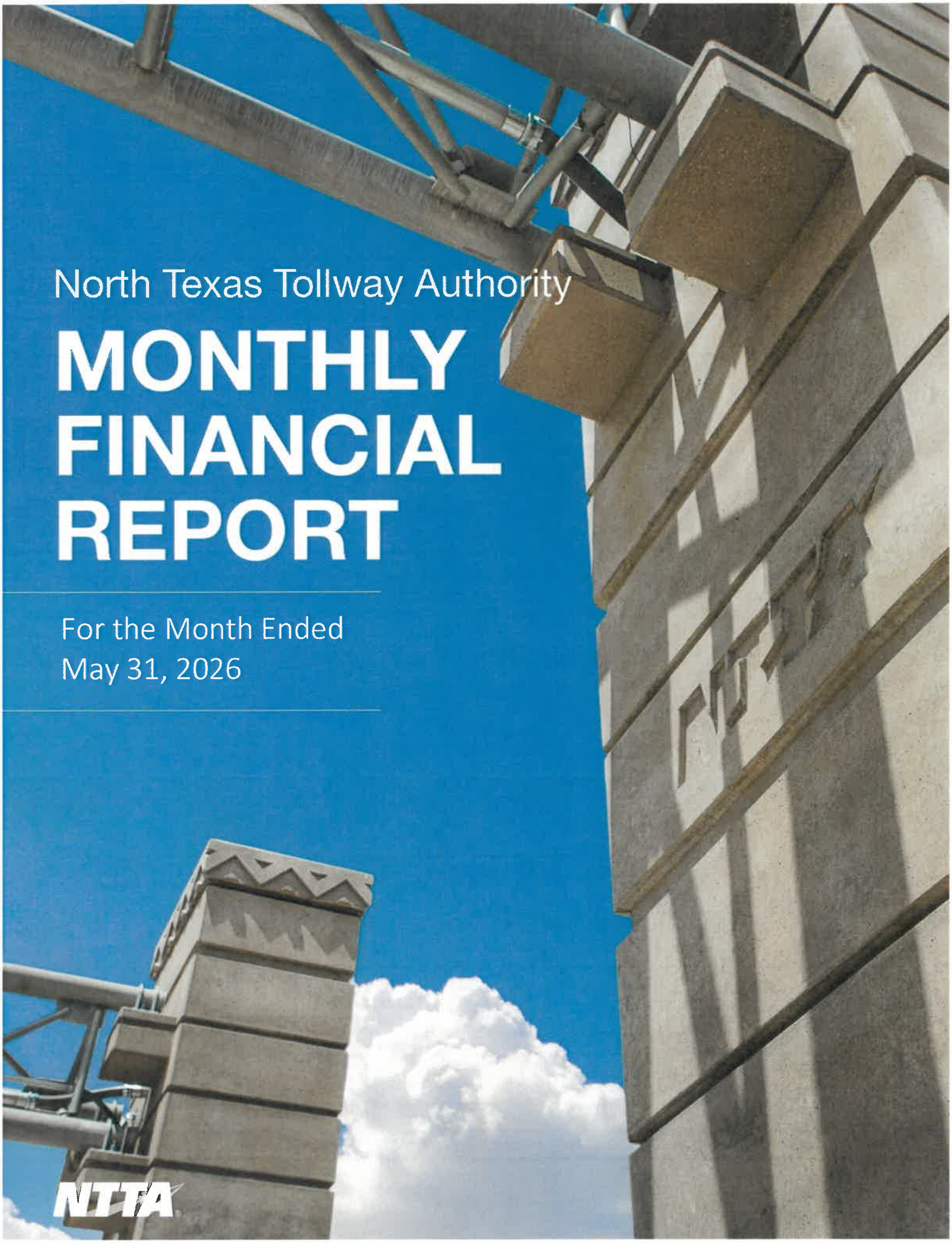

North Texas Tollway Authority

# MONTHLY FINANCIAL REPORT

For the Month Ended
May 31, 2026

NTTA

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




# MONTHLY FINANCIAL REPORT

May 31, 2026

Horatio Porter, Chief Financial Officer

Brian Reich, Controller

Kelley McGuire, Director of Treasury Management, Finance

NTTA

NORTH TEXAS TOLLWAY AUTHORITY

Monthly Financial Report

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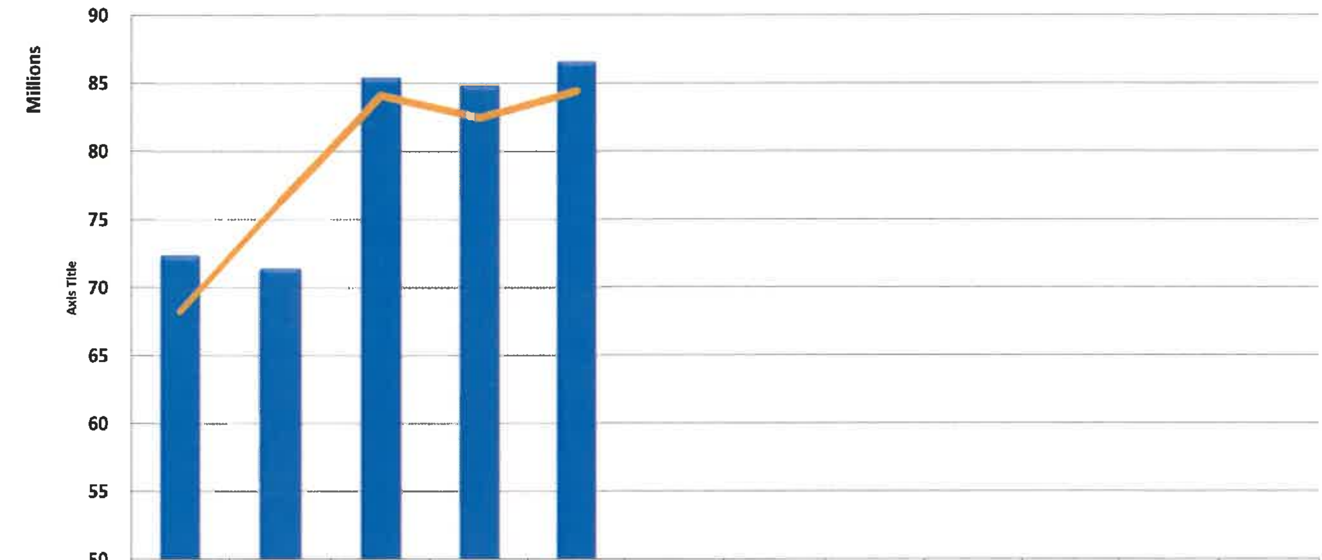
This report is unaudited and is furnished as general information only.

NTTA

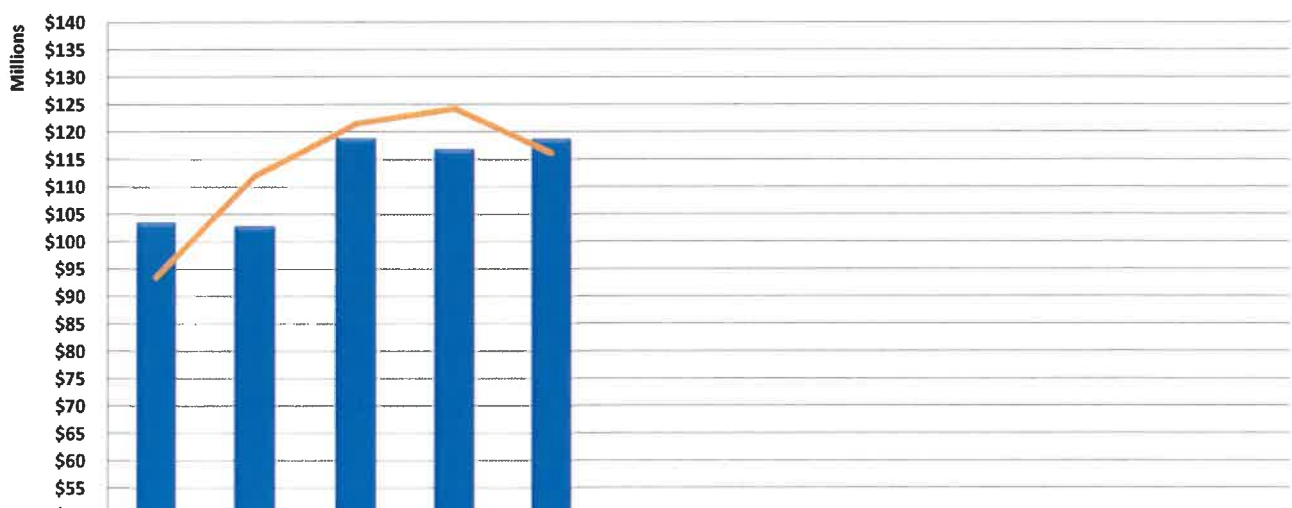
# May
# 2026 At A Glance

## 2026 Monthly Transactions




| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CDM Projection | 72,353,600 | 71,379,200 | 85,415,600 | 84,823,500 | 86,596,500 | | | | | | | |
| Actual | 68,217,224 | 76,338,613 | 84,107,917 | 82,452,153 | 84,434,910 | | | | | | | |

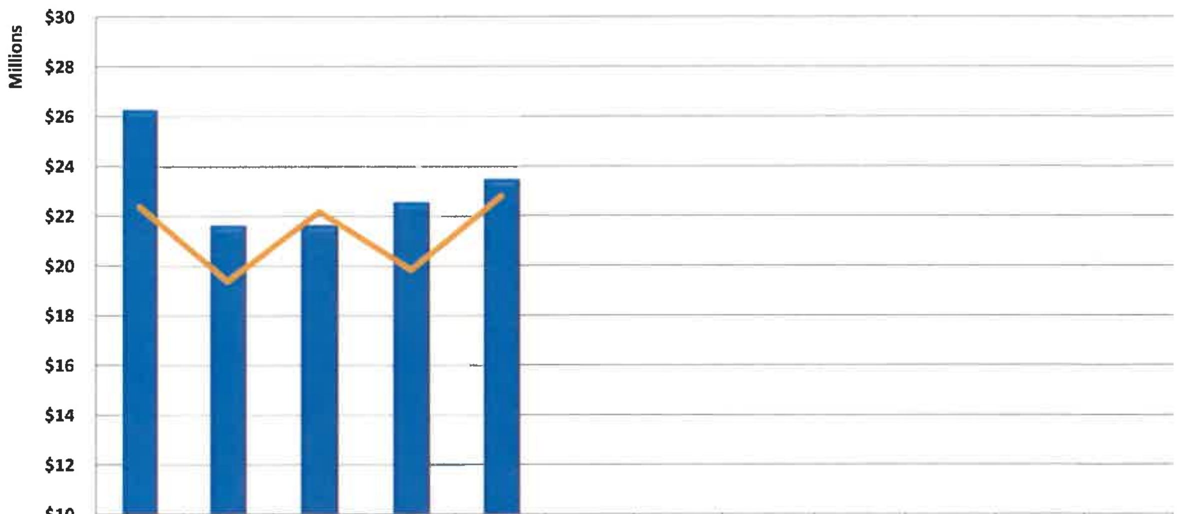
## 2026 Monthly Total Revenue




| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Budget | $103,525,033 | $102,813,886 | $118,970,154 | $116,857,042 | $118,761,036 | | | | | | | |
| Actual | $93,394,386 | $112,042,177 | $121,517,413 | $124,262,856 | $116,198,900 | | | | | | | |

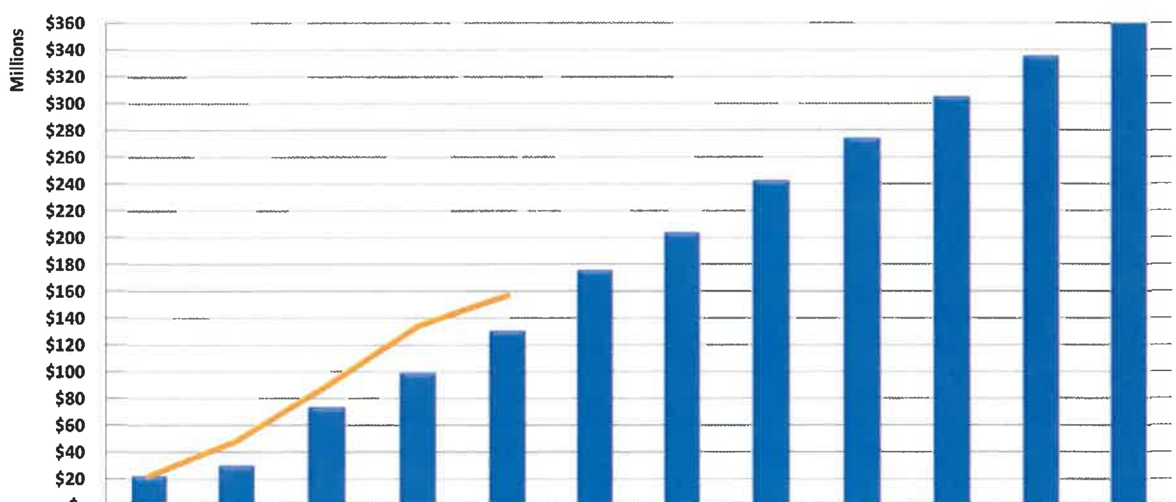
**May**
**2026 At A Glance**

## 2026 Monthly Operating Expenses




| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Budget | $26,282,695 | $21,636,739 | $21,646,484 | $22,572,755 | $23,496,376 | | | | | | | |
| Actual | $22,375,693 | $19,374,943 | $22,167,923 | $19,834,006 | $22,797,662 | | | | | | | |

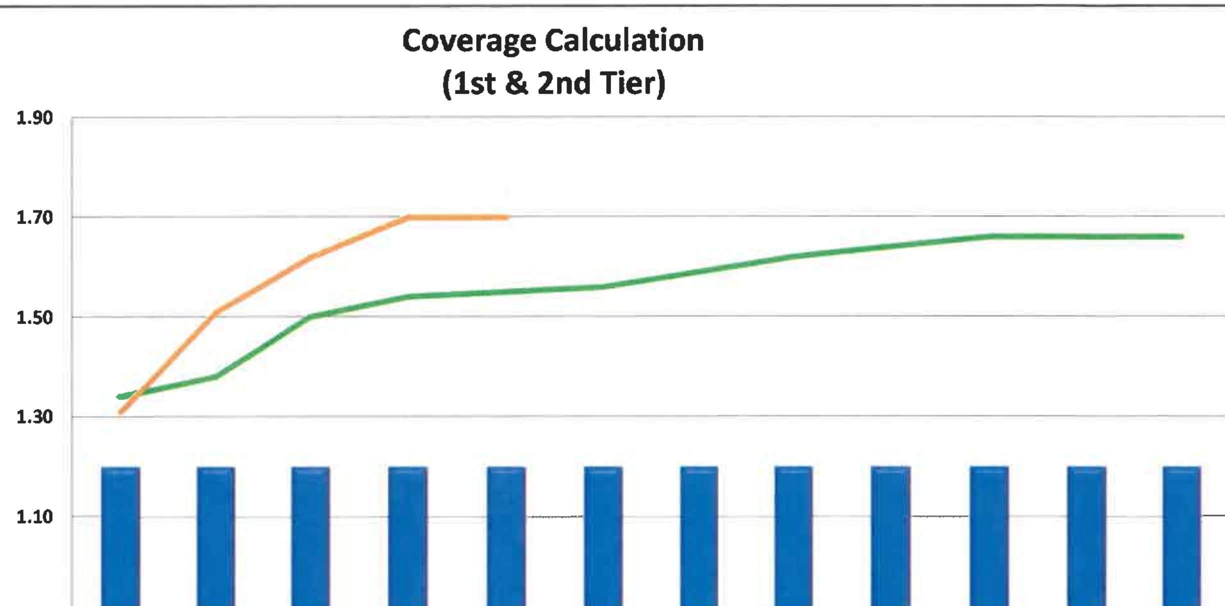
## Cash Flow Performance: NTTA System




| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CIF Deposit (Budget) | $22,127,451 | $29,912,347 | $73,418,273 | $98,726,787 | $130,124,007 | $175,411,972 | $203,580,615 | $242,338,287 | $273,885,551 | $304,995,525 | $335,166,220 | $380,771,999 |
| CIF Deposit (Actual) | $22,039,660 | $47,937,698 | $89,107,415 | $133,912,886 | $156,689,261 | | | | | | | |

# May
# 2026 At A Glance


| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2025 | 8,525,713,165 | 8,524,783,536 | 8,530,063,906 | 8,535,344,277 | 8,540,624,648 | 8,545,905,019 | 8,551,342,000 | 8,556,778,982 | 8,562,215,960 | 8,567,652,942 | 8,505,079,923 | 8,410,516,903 |
| 2026 | 8,087,350,726 | 8,086,384,550 | 8,091,983,372 | 8,097,582,194 | 8,103,181,018 | | | | | | | |




| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Target | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 |
| 2025 | 1.34 | 1.38 | 1.50 | 1.54 | 1.55 | 1.56 | 1.59 | 1.62 | 1.64 | 1.66 | 1.66 | 1.66 |
| 2026 | 1.31 | 1.51 | 1.62 | 1.70 | 1.70 | | | | | | | |

# NORTH TEXAS TOLLWAY SYSTEM
## (An Enterprise Fund of the North Texas Tollway Authority)
## Statement of Net Position
## May 31, 2026
## (Unaudited)

| Assets | Total | Non-System Fund | North Texas Tollway System |
|---|---|---|---|
| Current assets: | | | |
| Cash and cash equivalents | 61,483,659 | 29,065,661 | 32,417,998 |
| Investments | 933,669,426 | 100,917,670 | 832,751,756 |
| Accrued interest receivable | 7,438,550 | - | 7,438,550 |
| Interproject/agency receivables | 91,221,733 | 23,688,156 | 67,533,577 |
| Accounts receivable | 880,414,266 | 287,962,336 | 592,451,930 |
| Allowance for uncollectible receivables | (735,905,770) | (244,102,089) | (491,803,681) |
| Unbilled accounts receivable | 75,986,135 | 50,657,621 | 25,328,514 |
| Allowance for unbilled receivables | (43,982,760) | (39,412,367) | (4,570,393) |
| Prepaid expenses | 1,376,450 | - | 1,376,450 |
| Total current unrestricted assets | 1,271,701,689 | 208,776,988 | 1,062,924,701 |
| Current restricted assets: | | | |
| Restricted for debt service: | | | |
| Investments | 543,418,968 | - | 543,418,968 |
| Accrued interest receivable | 4,400,939 | - | 4,400,939 |
| Accounts receivable | 9,146,263 | - | 9,146,263 |
| Restricted for NTE 3A/3B: | | | |
| Investments | 10,045,636 | 10,045,636 | - |
| Total current restricted assets | 567,011,806 | 10,045,636 | 556,966,170 |
| Total current assets | 1,838,713,495 | 218,822,624 | 1,619,890,871 |
| Noncurrent assets: | | | |
| Investments | 603,680,612 | - | 603,680,612 |
| Investments, restricted for debt service | 168,548,600 | - | 168,548,600 |
| Net pension asset | 16,529,735 | - | 16,529,735 |
| Capital assets: | | | |
| Nondepreciable | 7,516,720,828 | - | 7,516,720,828 |
| Depreciable (net) | 95,871,128 | - | 95,871,128 |
| Right-to-use assets, net of amortization | 1,491,314,060 | - | 1,491,314,060 |
| Total noncurrent assets | 9,892,664,963 | - | 9,892,664,963 |
| **Total assets** | **11,731,378,458** | **218,822,624** | **11,512,555,834** |
| **Deferred outflow of resources** | | | |
| Loss on refunding | 124,718,496 | - | 124,718,496 |
| Deferred Outflow-PPP SRT | 1,477,467,575 | - | 1,477,467,575 |
| ERS OPEB contributions after measurement date | 288,497 | - | 288,497 |
| Changes in actuarial assumptions used to determine ERS OPEB liability | 159,833 | - | 159,833 |
| PEBC OPEB contributions after measurement date | 204,566 | - | 204,566 |
| Changes in actuarial assumptions used to determine PEBC OPEB liability | 5,542,694 | - | 5,542,694 |
| Difference in expected and actual pension experience | 235,793 | - | 235,793 |
| Pension contributions after measurement date | 9,720,589 | - | 9,720,589 |
| **Total deferred outflow of resources** | **1,618,338,043** | **-** | **1,618,338,043** |
| **Liabilities** | | | |
| Current liabilities: | | | |
| Accounts payable | 8,763,910 | - | 8,763,910 |
| Accrued liabilities | 28,060,422 | - | 28,060,422 |
| Intergovernmental payables | 86,858,486 | 29,670,155 | 57,188,331 |
| Deferred income | 148,665,152 | - | 148,665,152 |
| Total current unrestricted liabilities | 272,347,970 | 29,670,155 | 242,677,815 |
| Payable from restricted assets: | | | |
| Construction-related payables: | | | |
| Accounts payable | 300 | - | 300 |
| Retainage payable | 17,473,138 | - | 17,473,138 |
| Debt service-related payables: | | | |
| Accrued interest payable on bonded debt | 139,760,410 | - | 139,760,410 |
| Revenue bonds payable-current portion | 333,845,000 | | 333,845,000 |
| Arbitrage rebate payable | 446,590 | - | 446,590 |
| OPEB related payables: | | | |
| PEBC current portion | 204,566 | - | 204,566 |
| ERS current portion | 288,497 | - | 288,497 |
| Restricted for NTE 3A/3B: | | | |
| Intergovernmental payables | 10,045,636 | 10,045,636 | - |
| Total current liabilities payable from restricted assets | 502,064,136 | 10,045,636 | 492,018,500 |
| Total current liabilities | 774,412,105 | 39,715,790 | 734,696,315 |
| Noncurrent liabilities: | | | |
| SBITA's | 31,234,973 | - | 31,234,973 |
| PPP -SRT | 1,633,926,112 | | 1,633,926,112 |
| Total Other Post Employment Benefits - PEBC Plan | 11,597,071 | - | 11,597,071 |
| Net Other Post Employment Benefits - ERS Plan | 2,630,859 | - | 2,630,859 |
| Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of $418,800,382 | 8,188,136,400 | - | 8,188,136,400 |
| Total non-current liabilities | 9,867,525,414 | - | 9,867,525,414 |
| **Total liabilities** | **10,641,937,520** | **39,715,790** | **10,602,221,730** |
| **Deferred inflow of resources** | | | |
| Gain on refunding | 43,515,926 | - | 43,515,926 |
| Difference in expected and actual ERS OPEB experience | 48,166 | - | 48,166 |
| Change in actuarial assumptions used to determine ERS OPEB liability | 581,558 | - | 581,558 |
| Change in proportionate share on ERS OPEB liability | 319,830 | - | 319,830 |
| Difference in projected and actual earnings on ERS OPEB liability | 112 | - | 112 |
| Change in actuarial assumptions used to determine PEBC OPEB liability | 11,884,544 | - | 11,884,544 |
| Difference in expected and actual PEBC OPEB experience | 16,271,324 | - | 16,271,324 |
| Difference in expected and actual pension experience | 71,226 | - | 71,226 |
| Difference in projected and actual earnings on pension assets | 2,014,672 | - | 2,014,672 |
| **Total deferred inflow of resources** | **74,707,359** | **-** | **74,707,359** |
| **Net Position** | | | |
| Net investment in capital assets | (1,019,507,337) | - | (1,019,507,337) |
| Restricted for: | | | |
| Debt service | 2,021,740,137 | - | 2,021,740,137 |
| Net pension asset | 16,529,735 | - | 16,529,735 |
| Unrestricted | 1,614,309,086 | 179,106,834 | 1,435,202,252 |
| **Total net position** | **2,633,071,621** | **179,106,834** | **2,453,964,787** |

**NORTH TEXAS TOLLWAY SYSTEM**
**(An Enterprise Fund of the North Texas Tollway Authority)**
**Statement of Revenues, Expenses and Changes in Net Position**
**May 31, 2026**
**(Unaudited)**

| | Total | Non-System Fund | North Texas Tollway System |
|---|---|---|---|
| **BEGINNING NET POSITION January 01, 2026** | 2,365,184,158 | 157,770,411 | 2,207,413,747 |
| **Revenues:** | | | |
| Toll revenue | 683,742,912 | 63,254,141 | 620,488,771 |
| Interest revenue | 31,732,497 | 1,391,368 | 30,341,129 |
| Other revenue | 44,946,424 | 36,460,229 | 8,486,195 |
| Less: bad debt expense | (124,678,703) | (32,778,339) | (91,900,363) |
| Total operating revenues | 635,743,131 | 68,327,399 | 567,415,732 |
| **Operating Expenses:** | | | |
| Administration | (14,093,395) | - | (14,093,395) |
| Operations | (139,447,808) | (32,778,339) | (106,669,469) |
| Allocated Expenses | - | (14,212,637) | 14,212,637 |
| | (153,541,203) | (46,990,976) | (106,550,227) |
| **Preservation of System Assets:** | | | |
| Reserve Maintenance Fund expenses | (14,345,553) | - | (14,345,553) |
| Capital Improvement Fund expenses | (14,019,167) | - | (14,019,167) |
| Total operating expenses | (181,905,922) | (46,990,976) | (134,914,946) |
| Operating income (loss) before amortization and depreciation | 453,837,208 | 21,336,423 | 432,500,786 |
| Depreciation | (3,723,977) | - | (3,723,977) |
| Amortization of intangibles | (42,189,347) | - | (42,189,347) |
| **Operating income (loss)** | **407,923,884** | **21,336,423** | **386,587,462** |
| **Nonoperating Revenues (Expenses):** | | | |
| Net increase (decrease) in the fair value of investments | (5,044,398) | - | (5,044,398) |
| BAB's subsidy | 9,146,263 | - | 9,146,263 |
| Interest expense on revenue bonds | (94,722,464) | - | (94,722,464) |
| Interest accretion on 2008D Bonds | (27,994,115) | - | (27,994,115) |
| Interest expense on 2nd Tier Bonds | (44,191,339) | - | (44,191,339) |
| Bond discount/premium amortization | 24,861,642 | - | 24,861,642 |
| Bond issuance cost amortization | 300 | - | 300 |
| Interest expense on Subsidy debt | (1,104,268) | - | (1,104,268) |
| Deferred amount on refunding amortization | (1,008,468) | - | (1,008,468) |
| Loss on disposal of assets | (167,919) | - | (167,919) |
| Other (damage claim, etc) | 188,345 | - | 188,345 |
| Total nonoperating revenues (expenses): | (140,036,420) | - | (140,036,421) |
| **Income (loss) before transfers** | **267,887,464** | **21,336,423** | **246,551,040** |
| Operating transfers (other funds) | - | - | - |
| Distribution from Revenue Fund | - | - | - |
| Change in net position year to date May 31, 2026 | 267,887,464 | 21,336,423 | 246,551,040 |
| **Ending Net Position May 31, 2026** | **2,633,071,621** | **179,106,834** | **2,453,964,787** |

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

| | North Texas Tollway System | Non-System Fund | Total |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| Receipts from customers and users | $ 528,403,863 | $ 54,011,632 | $ 582,415,495 |
| Receipts from other sources | 186,206 | - | 186,206 |
| Payments to contractors and suppliers | (120,970,599) | (18,476,765) | (139,447,364) |
| Payments to employees | (33,681,959) | - | (33,681,959) |
| **Net cash provided by operating activities** | **373,937,511** | **35,534,867** | **409,472,378** |
| **Cash flows from capital and related financing activities:** | | | |
| Acquisition and construction of capital assets | (68,914,470) | - | (68,914,470) |
| Capital contributions - BABS subsidy | 10,166,757 | - | 10,166,757 |
| Principal paid on revenue bonds & other obligations | (335,330,000) | - | (335,330,000) |
| Interest paid on revenue bonds & other obligations | (165,478,225) | - | (165,478,225) |
| **Net cash used in capital and related financing activities** | **(559,555,939)** | **-** | **(559,555,939)** |
| **Cash flows from investing activities:** | | | |
| Purchase of investments | (4,570,870,982) | (26,391,369) | (4,597,262,351) |
| Proceeds from sales and maturities of investments | 4,742,081,208 | 5,000,000 | 4,747,081,208 |
| Net cash provided by investing activities | 171,210,226 | (21,391,369) | 149,818,857 |
| Net increase in cash and cash equivalents | (14,408,202) | 14,143,498 | (264,704) |
| Cash and cash equivalents, beginning of the year | 46,826,200 | 14,922,163 | 61,748,363 |
| **Cash and cash equivalents, end of the year** | **32,417,998** | **29,065,661** | **61,483,659** |
| Classified as: | | | |
| Current assets | 32,417,998 | 29,065,661 | 61,483,659 |
| **Total** | **32,417,998** | **29,065,661** | **61,483,659** |
| Reconciliation of operating income to net cash provided by operating activities: | | | |
| Operating income | 386,589,601 | 21,336,423 | 407,926,023 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | |
| Depreciation | 3,723,977 | - | 3,723,977 |
| Amortization | 42,189,347 | - | 42,189,347 |
| Bad debt expense | 91,900,364 | 32,778,339 | 124,678,703 |
| Miscellaneous nonoperating income | 186,206 | - | 186,206 |
| Changes in assets and liabilities: | | | |
| Increase in accounts receivable | (134,881,175) | (47,094,106) | (181,975,281) |
| Increase in accounts and retainage payable | 24,538,163 | 28,514,211 | 53,052,374 |
| Decrease in accrued liabilities | (43,063,740) | - | (43,063,740) |
| Increase in prepaid expenses | (1,214,174) | - | (1,214,174) |
| Increase in accrued interest receivable | (2,649,571) | - | (2,649,571) |
| Increase in unearned revenue | 6,618,514 | - | 6,618,514 |
| Total adjustments | (12,652,090) | 14,198,444 | 1,546,354 |
| **Net cash provided by operating activities** | **$ 373,937,511** | **$ 35,534,867** | **$ 409,472,378** |
| **Noncash financing activities:** | | | |
| Decrease in fair value of investments | (5,044,398) | - | (5,044,398) |
| Interest accretion on 2008D Bonds | (27,994,115) | - | (27,994,115) |
| Capital assets acquired through retainage payable | (3,573,308) | - | (3,573,308) |

**NORTH TEXAS TOLLWAY AUTHORITY**
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**
**Month Ending**
**May 31, 2026**

| | Total 2026 Budget | Budget To Date | Actual To Date | Variance Over(Under) Budget |
|---|---|---|---|---|
| Revenues: | | | | |
| Toll Revenues | | | | |
| AVI | $ 1,093,636,400 | 441,528,100 | 445,561,941 | 4,033,841 |
| ZIP Cash | 428,942,663 | 167,376,524 | 174,926,830 | 7,550,306 |
| Less: Bad Debt Expense | (213,407,863) | (82,276,524) | (91,900,363) | (9,623,839) |
| Net Revenues | 1,309,171,200 | 526,628,100 | 528,588,408 | 1,960,309 |
| Interest Revenue | 50,000,000 | 20,833,333 | 30,341,129 | 9,507,796 |
| Other revenues | 28,250,000 | 13,465,718 | 8,486,195 | (4,979,524) |
| Gross revenues | 1,387,421,200 | 560,927,152 | 567,415,732 | 6,488,580 |
| Operating expenses: | | | | |
| Salaries & Benefits | 87,051,966 | 36,924,356 | 33,553,442 | (3,370,914) |
| Consulting & Professional Services | 58,447,961 | 21,232,303 | 17,489,821 | (3,742,482) |
| Maintenance Services | 61,503,093 | 24,252,349 | 23,723,608 | (528,741) |
| Operational Services | 89,733,894 | 39,163,940 | 37,735,964 | (1,427,976) |
| Business & Marketing Services | 4,931,848 | 2,130,898 | 1,446,196 | (684,703) |
| Administrative Services | 8,437,752 | 7,267,168 | 6,813,833 | (453,335) |
| Total gross operating expenses | 310,106,514 | 130,971,013 | 120,762,864 | (10,208,149) |
| Allocated Expenses: | (37,020,700) | (15,335,964) | (14,212,637) | 1,123,327 |
| Total net operating expenses | 273,085,814 | 115,635,049 | 106,550,227 | (9,084,822) |
| Net revenues available for debt service | $ 1,114,335,386 | 445,292,103 | 460,865,505 | 15,573,402 |

| | |
|---|---|
| Net revenues available for debt service | 460,865,505 |
| 1st Tier Bond Interest Expense | 94,722,464 |
| 2nd Tier Bond Interest Expense | 44,191,339 |
| Less:BABS Subsidy | (7,621,886) |
| Total 1st & 2nd Tier Bond Interest Expense | 131,291,917 |
| Allocated 1st Tier Principal Amount | 102,533,333 |
| Allocated 2nd Tier Principal Amount | 36,568,750 |
| Net Debt Service | 270,394,000 |
| 1st Tier Calculated Debt Service Coverage | 2.43 |
| 1st & 2nd Tier Calculated Debt Service Coverage | 1.70 |

**NORTH TEXAS TOLLWAY AUTHORITY**
**TOLL REVENUE AND TRAFFIC ANALYSIS**
**May 31, 2026**

| | Month To Date | | Year To Date | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| **TOLL REVENUE** | | | | |
| **AVI** | $ 93,360,297 | 91,383,069 | $ 445,561,941 | $ 422,885,953 |
| **ZipCash** | 14,693,520 (*) | 16,101,222 (*) | 83,026,467 (**) | 76,972,841 (**) |
| **TOTAL** | $ 108,053,817 | $ 107,484,291 | $ 528,588,408 | $ 499,858,794 |
| **Percent increase ( decrease )** | 0.5% | | 5.7% | |

| | Month To Date | | Year To Date | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| **VEHICLE TRANSACTIONS** | | | | |
| **Two-axle vehicles** | 81,305,278 | 82,471,847 | 380,305,825 | 378,394,370 |
| **Three or more axle vehicles** | 2,698,098 | 2,874,873 | 13,161,092 | 13,085,940 |
| **Non Revenue** | 431,534 | 399,753 | 2,083,900 | 1,932,060 |
| **TOTAL** | 84,434,910 | 85,746,473 | 395,550,817 | 393,412,370 |
| **Percent increase ( decrease )** | -1.5% | | 0.5% | |
| **TOLL REVENUE AVERAGE PER DAY** | | | | |
| **Total Revenue** | $ 3,485,607 | 3,467,235 | 3,500,585 | 3,310,323 |
| **AVERAGE** | $ 3,485,607 | $ 3,467,235 | $ 3,500,585 | $ 3,310,323 |
| **Percent increase ( decrease )** | 0.5% | | 5.7% | |
| **VEHICLE TRANSACTIONS AVERAGE PER DAY** | | | | |
| **Two-axle vehicles** | 2,622,751 | 2,660,382 | 2,518,582 | 2,505,923 |
| **Three or more axle vehicles** | 87,035 | 92,738 | 87,160 | 86,662 |
| **Non Revenue** | 13,920 | 12,895 | 13,801 | 12,795 |
| **AVERAGE** | 2,723,706 | 2,766,015 | 2,619,543 | 2,605,380 |
| **Percent increase ( decrease )** | -1.5% | | 0.5% | |

(*) 2026 MTD Zip Cash reported Net of Bad Debt Expense of $ 24,014,783
(*) 2025 MTD Zip Cash reported Net of Bad Debt Expense of $ 15,870,376
(**) 2026 YTD Zip Cash reported Net of Bad Debt Expense of $ 91,900,363
(**) 2025 YTD Zip Cash reported Net of Bad Debt Expense of $ 73,231,113

## NORTH TEXAS TOLLWAY AUTHORITY
## ZIPCASH TOLL RECEIVABLE ANALYSIS
## May 31, 2026

| | A/R Balance as of January 1st, | Month To Date May 31, 2026 | Year To Date May 31, 2026 |
|---|---|---|---|
| **TOLL RECEIVABLE** | | | |
| **Beginning A/R Balance, January 1st,** | $ 554,864,669 | | $ 554,864,669 |
| | 554,864,669 | - | 554,864,669 |
| **System Invoiced:** | | | |
| ZipCash | 148,700,452 | 43,453,206 | 192,153,658 |
| **System Adjustments** | | | |
| Excusals/Adjustments | (48,568,418) | (7,922,262) | (56,490,680) |
| A/R adjustments | 3,125,326 | 493,463 | 3,618,789 |
| Write Offs | (51,844,945) | (15,659,531) | (67,504,476) |
| Total adjustments | (97,288,036) | (23,088,330) | (120,376,366) |
| **Invoice Payments:** | | | |
| ZipCash | (40,502,974) | (9,529,634) | (50,032,608) |
| **Ending Balance May 31, 2026** | 565,774,112 | 10,835,242 | 576,609,354 |
| Allowance for uncollectible receivables | (484,200,847) | (7,602,835) | (491,803,682) |
| **Net A/R balance as of May 31, 2026** | 81,573,265 | 3,232,407 | 84,805,672 |
| **Beginning Unbilled A/R as of Jan. 1st,** | 38,249,410 * | (6,617,287) | 31,632,123 |
| Allowance for uncollectible receivables | (11,947,525) | 1,221,346 | (10,726,179) |
| **Net Unbilled A/R balance as of May 31, 2026** | 26,301,885 | (5,395,940) | 20,905,945 |

**A/R - Accounts receivable**

* Unbilled transactions matched with a current address.

# North Texas Tollway Authority
# Investment Report
# As of May 31, 2026

| Fund | Market Value |
|---|---|
| **Operations & Maintenance Fund 1001** | |
| Operations & Maintenance Fund | 53,603,763.18 |
| **Total Operations & Maintenance Fund** | **53,603,763.18** |
| | |
| **Revenue Fund 1101** | |
| Revenue Fund | 113,401,949.26 |
| Custody Holding | 39,015,228.43 |
| Custody Revenue Consolidation | 3,879,135.11 |
| Custody Prepaid Funds | 141,324,020.12 |
| **Total Revenue Fund** | **297,620,332.92** |
| | |
| **Reserve Maintenance Fund 1201** | |
| Reserve Maintenance Fund | 30,206,462.72 |
| **Total Reserve Maintenance Fund** | **30,206,462.72** |
| | |
| **Consolidated Capital Improvement Fund 1501** | |
| Capital Improvement Fund | 919,732,119.12 |
| CIF Rainy Day Fund | 135,272,193.18 |
| CIF Bond Payment Account | 9,320,556.43 |
| **Total Consolidated Capital Improvement Fund** | **1,064,324,868.73** |
| | |
| **Construction Fund 3751** | |
| COI 2025 | 0.00 |
| **Total Construction Fund** | **0.00** |
| | |
| **Debt Service Bond Interest 4211** | |
| 1st Tier Bond Interest | 87,100,578.41 |
| 2nd Tier Bond Interest | 44,191,338.54 |
| 2009B BABs Direct Pay Account | 10,396,340.49 |
| **Total Debt Service Bond Interest** | **141,688,257.44** |
| | |
| **Debt Service Reserve 4221** | |
| 1st Tier Debt Service Reserve | 356,702,149.04 |
| NTTA 2nd Tier Debt Service Reserve Sub 2014 | 55,771,650.58 |
| NTTA 2017 Share 2nd Tier Debt Service Reserve | 32,233.66 |
| NTTA 2nd Tier Debt Service Reserve Sub 2023 | 9,348,134.81 |
| **Total Debt Service Reserve** | **421,854,168.09** |
| | |
| **Debt Service Bond Principal 4231** | |
| 1st Tier Bond Redemption Fund | 102,533,333.33 |
| 2nd Tier Bond Redemption Fund | 36,568,750.00 |
| **Total Debt Service Bond Principal** | **139,102,083.33** |
| | |
| **Enterprise Fund 7801** | |
| Enterprise Fund | 100,917,670.44 |
| **Total Enterprise Funds** | **100,917,670.44** |
| | |
| **Total Investments** | **2,249,317,606.85** |
| | |
| **Agency Funds** | |
| NTE 3A/3B Agency Fund 7805 | 9,364,427.77 |
| Southern States Interoperability Fund 7807 | 681,207.92 |
| **Total Agency Funds** | **10,045,635.69** |
| | |
| **GrandTotal Investments incl. NTE 3A/3B, SSIOP** | **2,259,363,242.54** |

**NORTH TEXAS TOLLWAY AUTHORITY**
**Enterprise Fund - Budget and Actual Revenues and Expenses**
**Month Ending**
**May 31, 2026**

| | Total 2026 Budget | Budget To Date | Actual To Date | Variance Over(Under) Budget |
|---|---|---|---|---|
| Revenues: | | | | |
| Late Fees | 16,564,807 | 7,723,500 | 6,853,209 | (870,291) |
| Interoperability Fees | 14,968,235 | 6,236,764 | 7,306,675 | 1,069,911 |
| TSA Fees | 55,720,710 | 22,141,168 | 22,290,344 | 149,176 |
| Toll Revenue | 176,933,380 | 68,689,803 | 63,254,141 | (5,435,661) |
| Interest Revenue | - | - | 1,391,368 | 1,391,368 |
| Other Revenue | - | - | - | - |
| Less: Bad Debt Expense | (104,496,605) | (38,103,385) | (32,778,339) | 5,325,046 |
| Gross revenues | 159,690,527 | 66,687,851 | 68,317,398 | 1,629,548 |
| Operating expenses: | | | | |
| Bad Debt | 104,496,605 | 38,103,385 | 32,778,339 | (5,325,046) |
| Expense Allocations | 35,597,861 | 14,442,569 | 14,212,637 | (229,932) |
| Total Operating Expenses | 140,094,466 | 52,545,954 | 46,990,976 | (5,554,978) |
| Operating Income | 19,596,061 | 14,141,897 | 21,326,423 | 7,184,526 |

## NORTH TEXAS TOLLWAY AUTHORITY
### Managed Lanes Financial Performance
### YTD May 2026
### (Unaudited)

| | Developer TSA | | | Other TSA | Total | Budget | Variance |
|---|---|---|---|---|---|---|---|
| | LBJ | NTE 1/2W | NTE 3ABC | | | | |
| Payments to Developers | ($102,200,802) | ($140,213,319) | ($150,841,378) | $6,075,603 | ($387,179,897) | ($388,490,387) | $1,310,491 |
| Total Collections | 103,533,716 | 141,912,059 | 159,017,102 | 618,050 | 405,080,927 | 410,065,392 | (4,984,465) |
| Net Collections | $1,332,914 | $1,698,739 | $8,175,724 | $6,693,654 | $17,901,030 | $21,575,005 | ($3,673,975) |
| NTTA Expenses | (2,841,742) | (2,167,161) | (3,107,591) | (6,096,143) | (14,212,637) | (14,442,569) | 229,932 |
| Net Cash Flow | ($1,508,827) | ($468,422) | $5,068,133 | $597,510 | $3,688,394 | $7,132,436 | ($3,444,042) |