NORTH TEXAS TOLLWAY AUTHORITY

MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED SEPTEMBER 30, 2013

Prepared by
Finance Department

NORTH TEXAS TOLLWAY AUTHORITY

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

Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
September 30, 2013

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

Horatio Porter

Horatio Porter, Chief Financial Officer

E Ray Zies

E. Ray Zies, Controller

Dana A. Boone

Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

September 30, 2013

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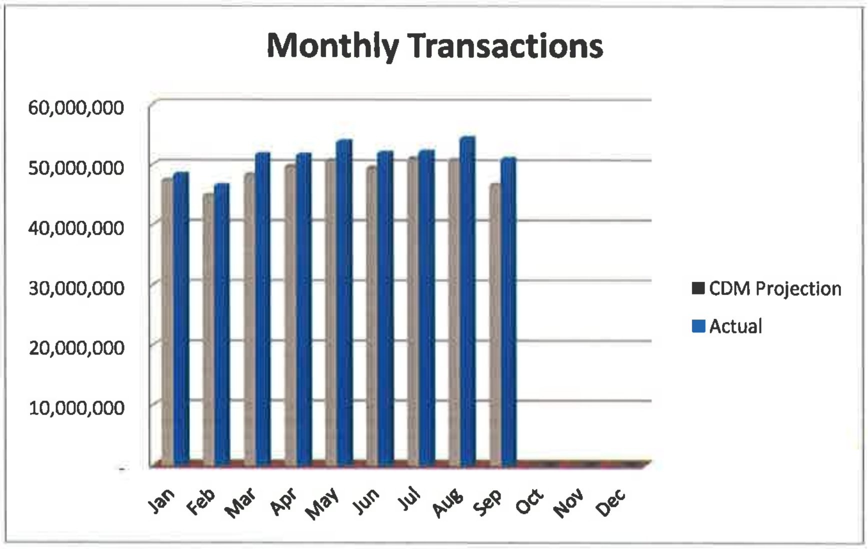
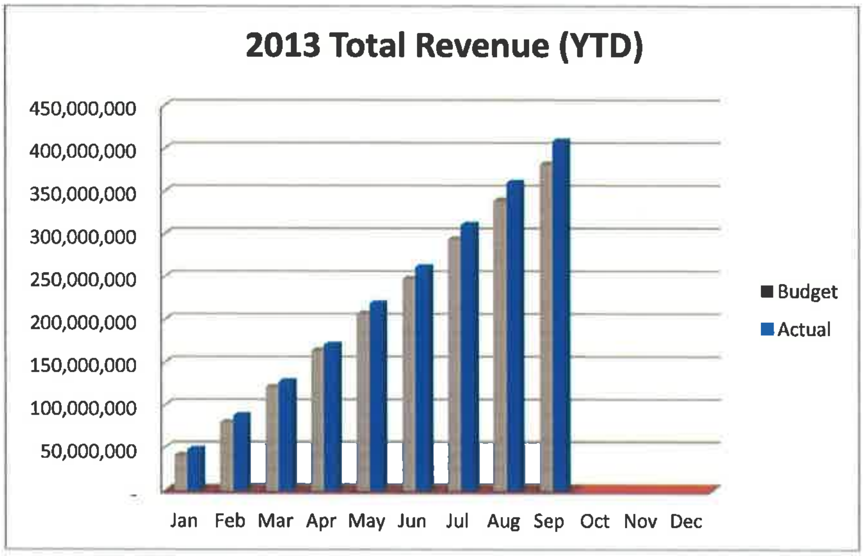
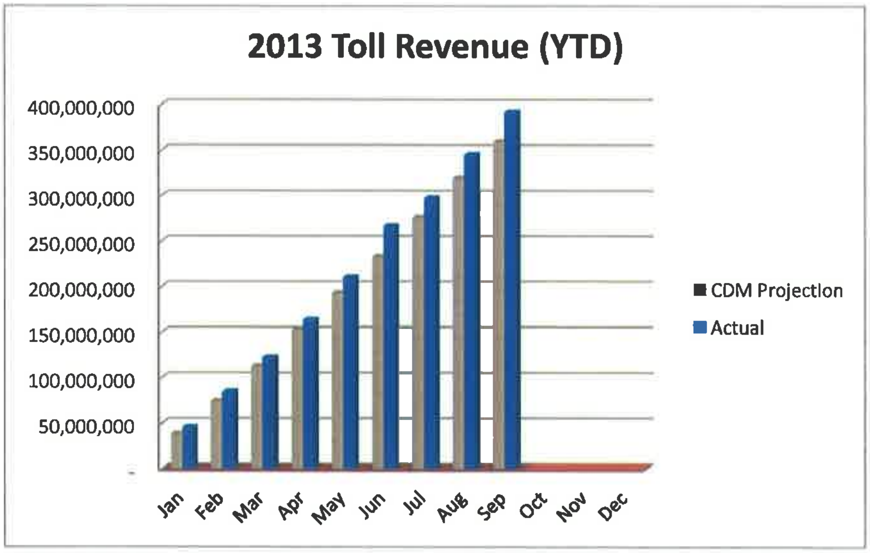
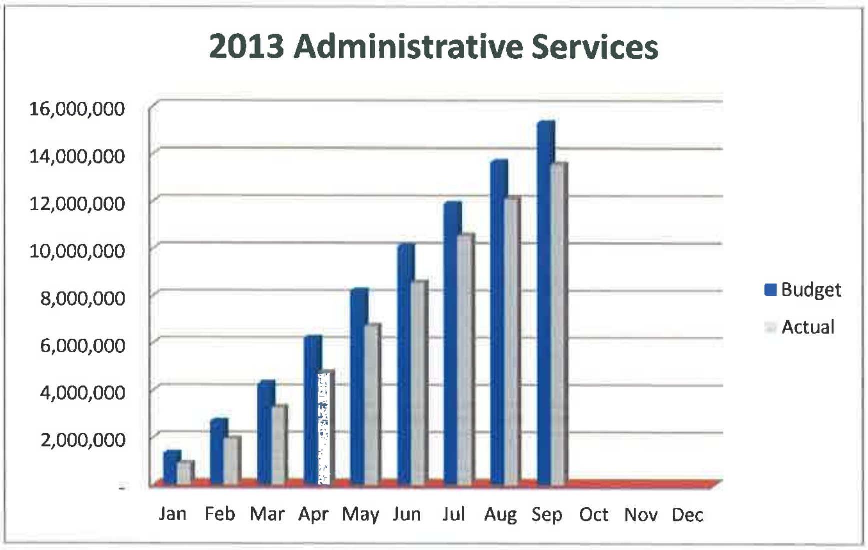
September 2013 At A Glance

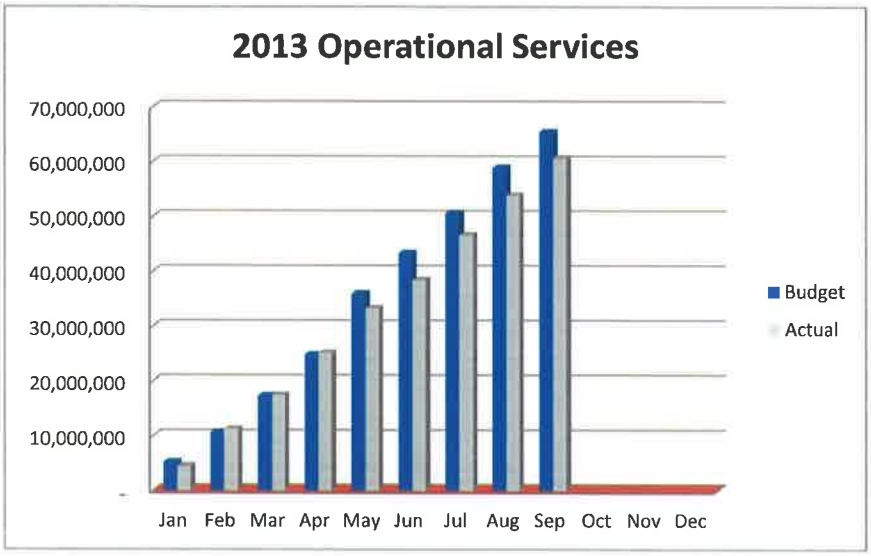


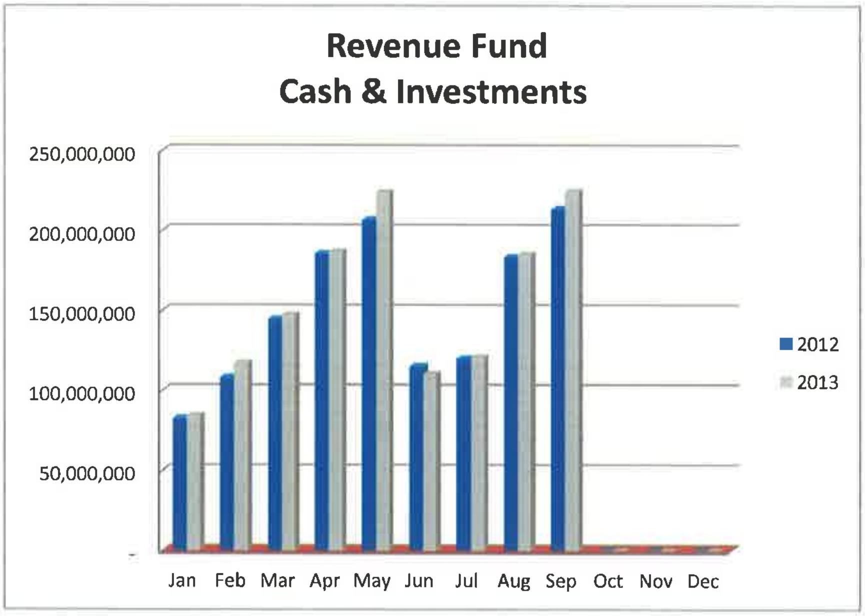




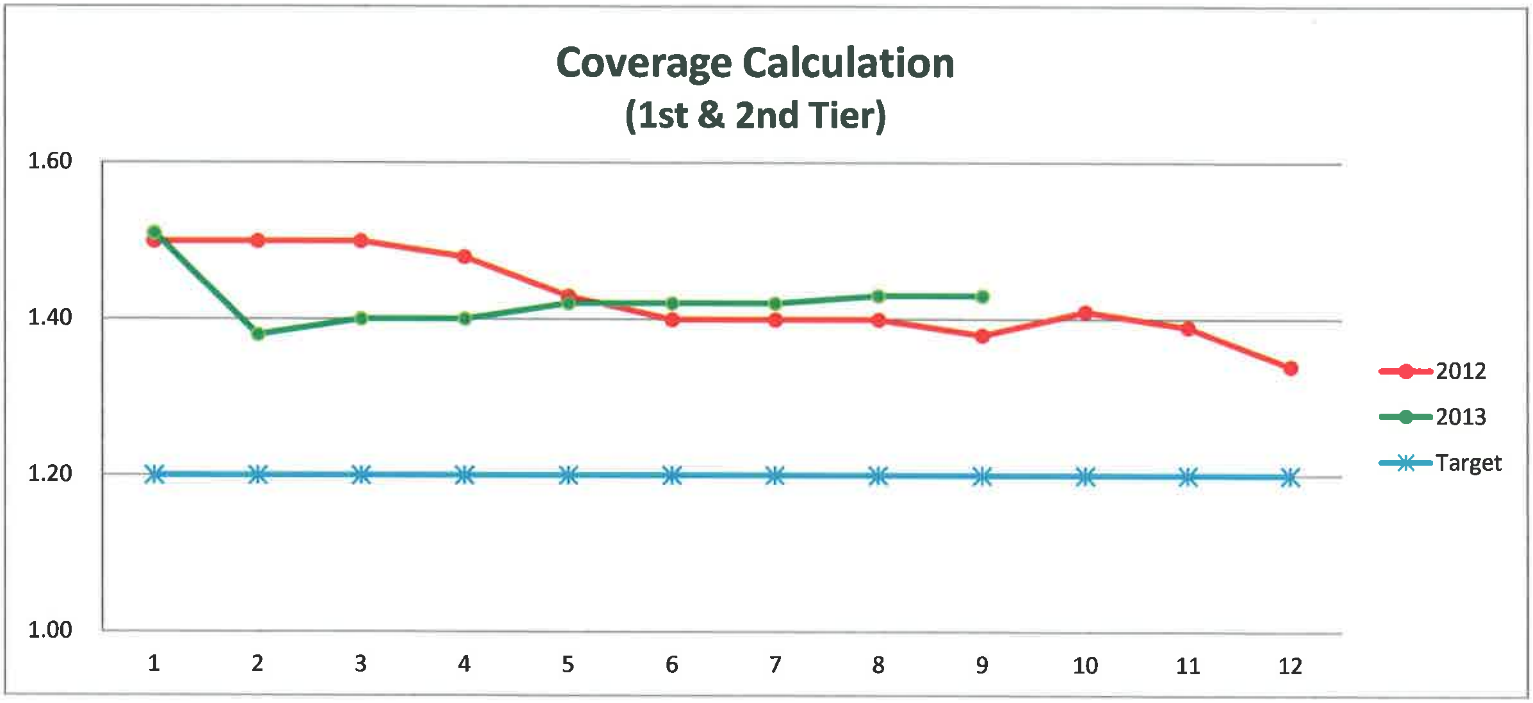
September 2013 At A Glance

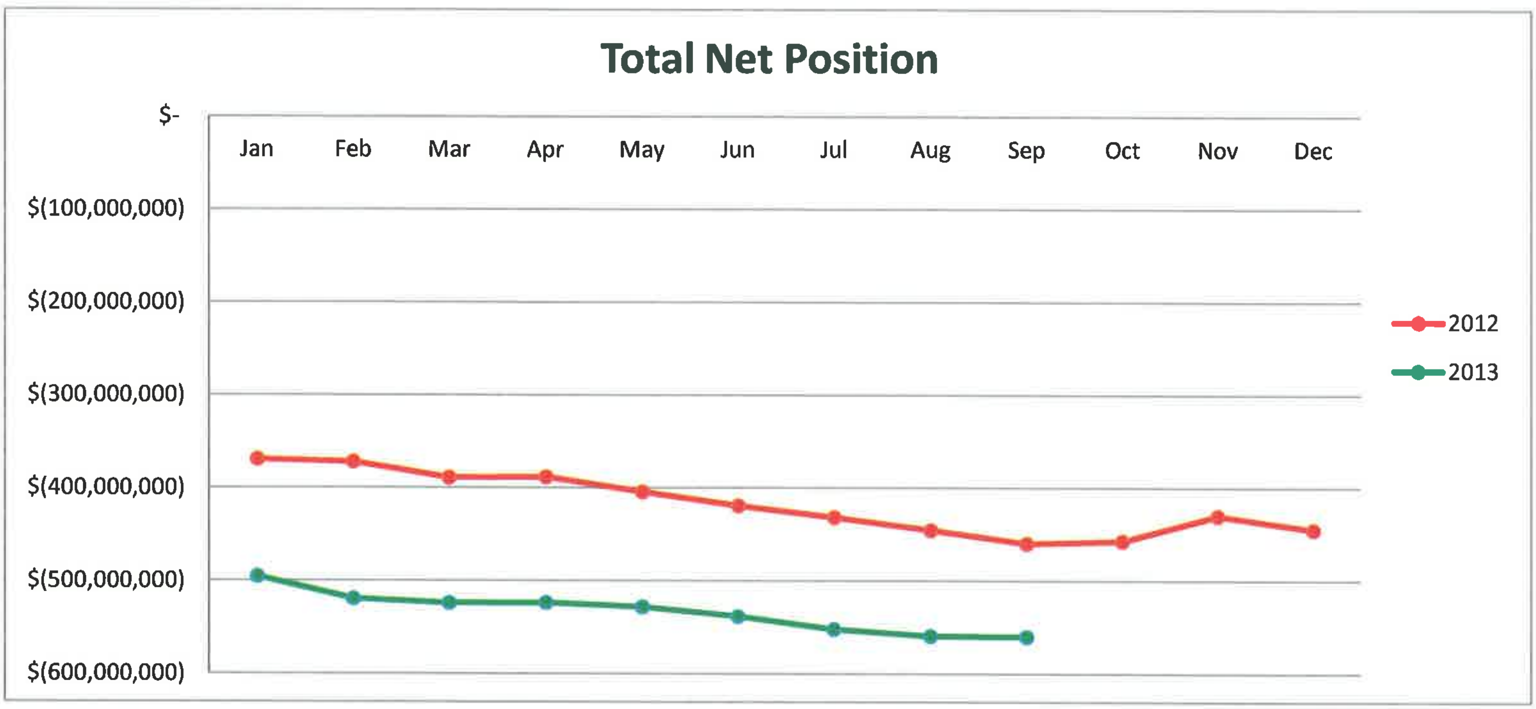




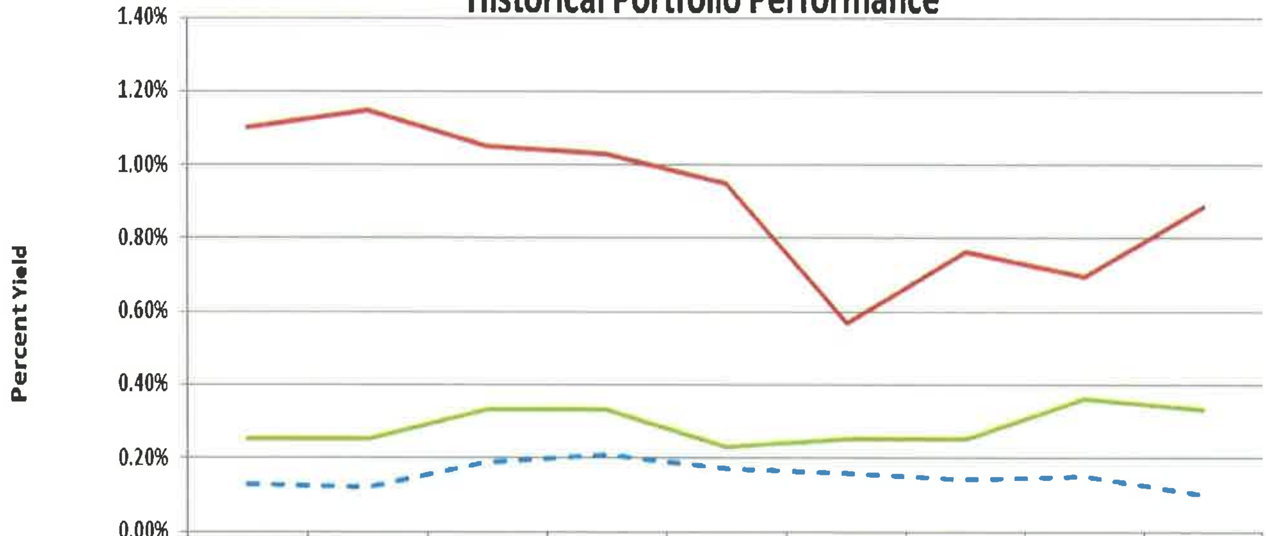


September 2013 At A Glance





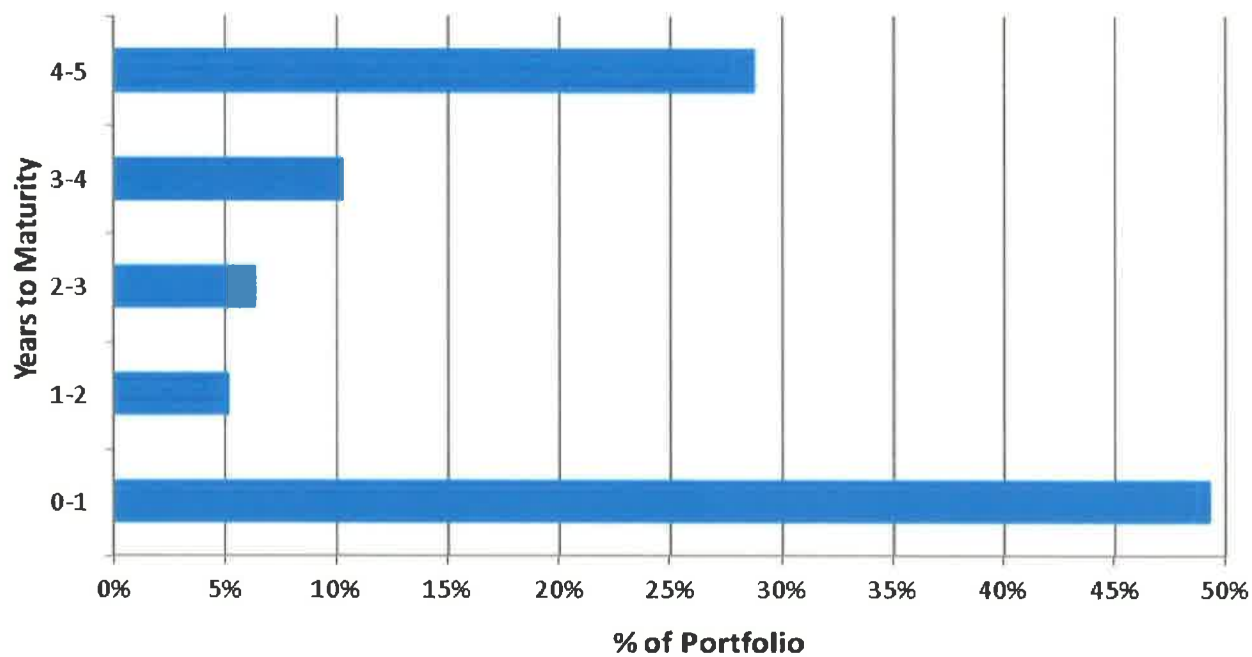
Historical Portfolio Performance

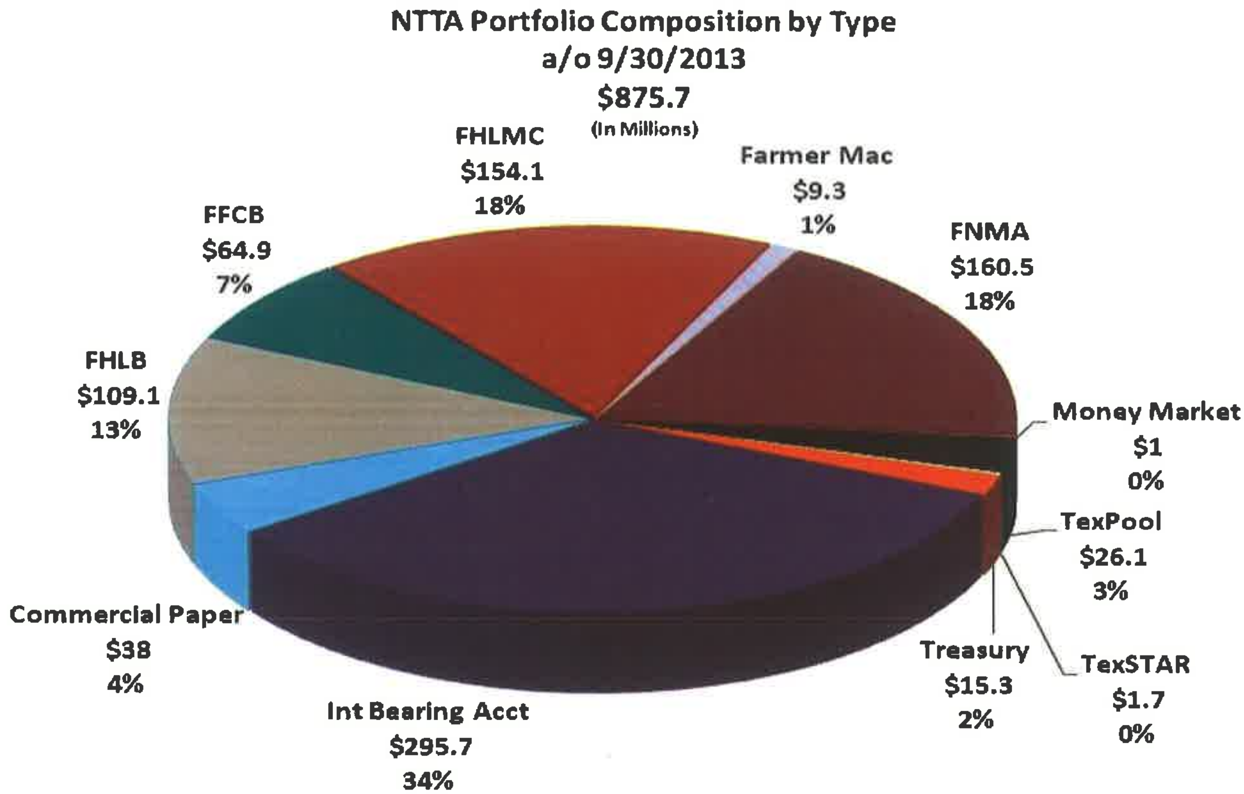


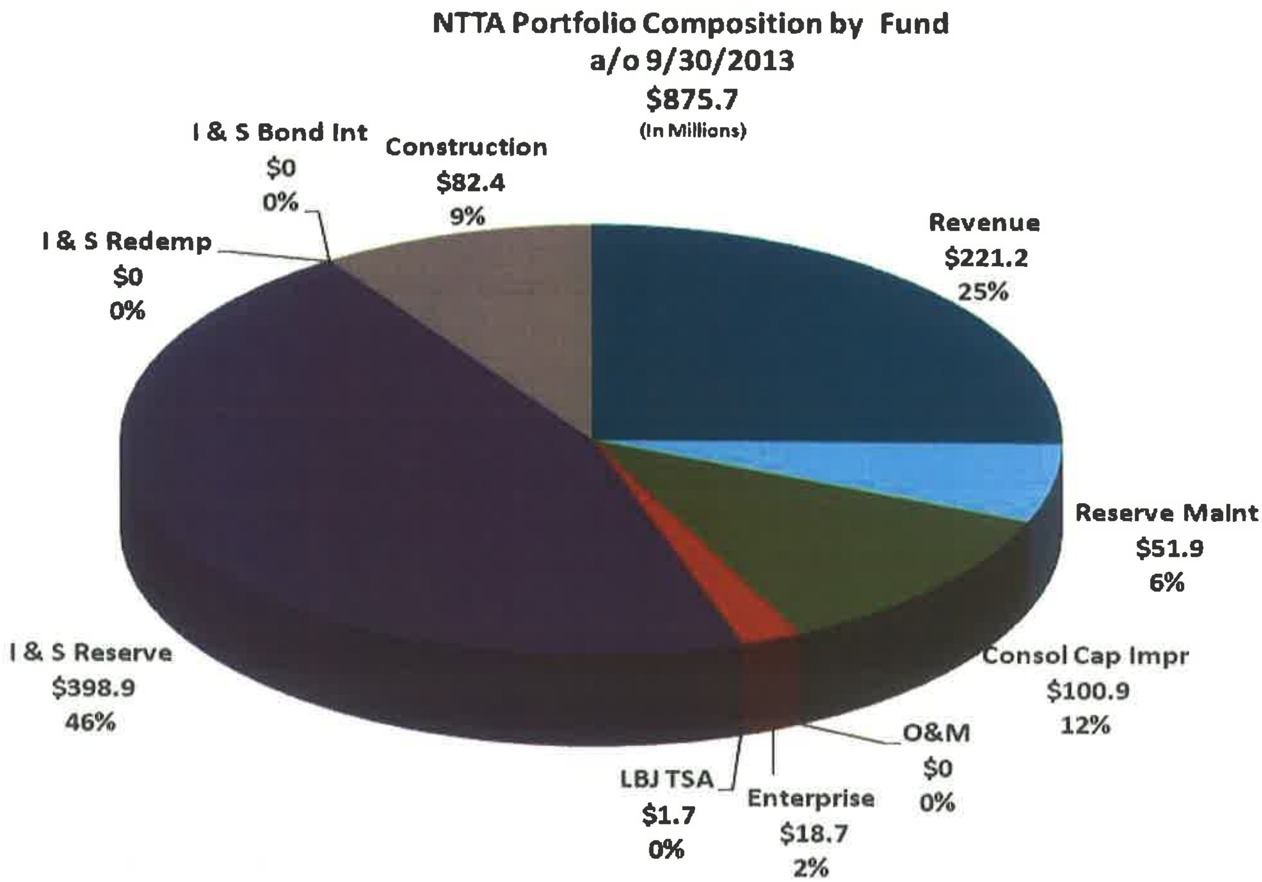
	3rdQtr11	4thQtr11	1st Qtr12	2nd Qtr 12	3rdQtr 12	4thQtr 12	1stQtr 13	2nd Qtr 13	3rd Qtr 13
Portfolio Yield	1.10%	1.15%	1.05%	1.03%	0.95%	0.57%	0.77%	0.70%	0.89%
1 year UST	0.13%	0.12%	0.19%	0.21%	0.17%	0.16%	0.14%	0.15%	0.10%
2 year UST	0.25%	0.25%	0.33%	0.33%	0.23%	0.25%	0.25%	0.36%	0.33%

Portfolio Maturity Schedule

a/o 9/30/2013




NTTA Portfolio Composition by Type
a/o 9/30/2013
$875.7
(In Millions)
FHLMC $154.1 18%
Farmer Mac $9.3 1%
FFCB $64.9 7%
FNMA $160.5 18%
FHLB $109.1 13%
Money Market $1 0%
TexPool $26.1 3%
Commercial Paper $38 4%
Treasury $15.3 2%
TexSTAR $1.7 0%
Int Bearing Acct $295.7 34%


NTTA Portfolio Composition by Fund
a/o 9/30/2013
$875.7
(In Millions)
I & S Bond Int $0 0%
Construction $82.4 9%
Revenue $221.2 25%
I & S Redemp $0 0%
Reserve Maint $51.9 6%
I & S Reserve $398.9 46%
Consol Cap Impr $100.9 12%
O&M $0 0%
LBJ TSA $1.7 0%
Enterprise $18.7 2%

NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
September 30, 2013
(Unaudited)

ASSETS	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	18,618,834	-	-	3,440,281
Investments, at amortized cost	230,007,951	-	-	138,463,340
Accrued interest receivable on investments	186,468	-	-	38,166
Interfund receivables	-	(863,382,375)	(12,820,788)	18,156,377
Interproject/agency receivables	13,894,601	-	4,015,242	2,519,946
Accounts receivable	144,625,312	-	-	144,554,390
Allowance for uncollectible receivables	(107,367,651)	-	-	(107,367,651)
Unbilled accounts receivable	12,013,439	-	-	12,013,439
Allowance of unbilled receivables	(10,211,423)	-	-	(10,211,423)
Total current unrestricted assets	301,767,531	(863,382,375)	(8,805,546)	201,606,865
Current restricted assets:				
Restricted for construction:				
Cash	(254,969)	-	(282,257)	-
Investments, at amortized cost	132,408,507	-	82,408,507	-
Accrued interest receivable on investments	76,453	-	76,453	-
Restricted for debt service:				
Investments, at amortized cost	59,090,455	(433,701,172)	-	82,709,011
Accrued interest receivable on investments	657,516	-	-	-
Restricted for TSA's and other purposes:				
Investments, at amortized cost	1,697,058	-	-	-
Accrued interest receivable on investments	54	-	-	-
Total current restricted assets	193,675,074	(433,701,172)	82,202,703	82,709,011
Total current assets	495,442,605	(1,297,083,547)	73,397,157	284,315,876
Noncurrent Assets:				
Investments, at amortized cost restricted for operations	68,047,589	49,299,522	-	-
Investments, at amortized cost restricted for debt service	384,401,650	384,401,650	-	-
Deferred outflow of resources	29,263,150	-	29,263,150	-
Deferred financing cost	72,283,492	-	66,074,005	-
Deferred feasibility study cost	58,420,278	-	-	-
Deferred amount on refunding	-	(24,209,198)	24,209,198	-
Capitalized cost (net of accumulated depreciation)	6,252,247,473	(15,319,135)	6,269,975,197	-
Total noncurrent assets	6,864,663,632	394,172,839	6,389,521,550	-
TOTAL ASSETS	7,360,106,237	(902,910,708)	6,462,918,707	284,315,876
LIABILITIES				
Current liabilities:				
Accounts payable	1,673,695	-	-	2,879
Retained from contractors	1,750,155	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	232,786	-	-	-
Accrued payroll	2,990,879	-	-	-
Interfund payables	477	(863,382,375)	193,039,390	316,300,562
Interproject/agency payables	7,843,264	-	-	7,839,789
Interagency Payable	(1,014,169)	-	532,669	-
Recurring accrued liabilities	13,048,867	-	8,634,864	2,786,598
Deferred income	37,918,672	-	-	37,918,672
Toll tag deposits	267,295	-	-	267,295
Total current unrestricted liabilities	64,711,921	(863,382,375)	202,206,923	365,115,795
Payable from Restricted Assets:				
Construction related payables:				
Retained from contractors	2,780,136	-	2,780,136	-
Deferred grant income (Toll Equity Grant)	34,681,823	-	34,681,823	-
Debt service related payables:				
Accrued interest payable on bonded debt	88,679,218	-	-	-
Accrued interest payable on ISTEA loan	4,355,279	-	4,355,279	-
Accrued interest payable on commercial paper	5,499,333	-	-	-
Accrued arbitrage rebate payable	23,252	-	23,252	-
Total current liabilities payable from restricted assets	136,019,041	-	41,840,490	-
Noncurrent liabilities:				
Texas Department of Transportation - ISTEA loan payable	138,262,812	-	138,262,812	-
Dallas North Tollway System revenue bonds payable	7,536,639,655	(39,528,333)	7,176,167,988	-
Deferred inflow of resources	29,263,150	-	29,263,150	-
OPEB and workers comp. liabilities	15,346,086	-	-	-
Total noncurrent liabilities	7,719,511,703	(39,528,333)	7,343,693,950	-
TOTAL LIABILITIES	7,920,242,665	(902,910,708)	7,587,741,363	365,115,795
NET POSITION				
Invested in capital assets, net of related debt	(1,287,325,544)	57,132,494	(1,124,822,656)	-
Restricted:				
Restricted for debt service	827,957,344	156,187,639	-	(80,799,919)
Restricted for TSA's (toll service agreements)	1,697,058		-	-
Unrestricted:				
Unrestricted	(102,465,286)	(102,465,286)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(93,369,171)	-	-
Reserved for capital improvements	-	(52,126,365)	-	-
Reserved for bond redemption	-	34,640,689	-	-
TOTAL NET POSITION	(560,136,428)	-	(1,124,822,656)	(80,799,919)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Fund Bond Interest	Debt Service Fund Reserve Account	Debt Service Fund Redemption Account
15,203,578	(115,007)	(214,233)	-	304,215	-	-	-
3,059	51,945,102	39,596,450	-	-	-	-	-
-	-	148,302	-	-	-	-	-
50,265,394	334,081	373,394,771	-	-	422,995,423	11,057,117	-
5,282,139	-	1,977,766	-	99,508	-	-	-
10	-	70,912	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
70,754,180	52,164,176	414,973,968	-	403,723	422,995,423	11,057,117	-
-	-	27,288	-	-	-	-	-
-	-	50,000,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	11,292,154	-	-	7,072	398,781,714	1,676
-	-	-	-	-	-	657,516	-
-	-	-	-	1,697,058	-	-	-
-	-	-	-	54	-	-	-
-	-	61,319,442	-	1,697,112	7,072	399,439,230	1,676
70,754,180	52,164,176	476,293,410	-	2,100,835	423,002,495	410,496,347	1,676
-	-	-	-	18,748,067	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	6,209,487	-	-	-	-	-
-	-	58,420,278	-	-	-	-	-
-	-	-	-	-	-	-	-
(62)	4,950	(2,413,477)	-	-	-	-	-
(62)	4,950	62,216,288	-	18,748,067	-	-	-
70,754,118	52,169,126	538,509,698	-	20,848,902	423,002,495	410,496,347	1,676
1,432,447	31,968	206,401	-	-	-	-	-
-	18,915	1,731,240	-	-	-	-	-
232,786	-	-	-	-	-	-	-
2,990,879	-	-	-	-	-	-	-
26,888,425	3,034,644	289,477,466	-	-	-	-	34,642,365
3,451	-	-	-	24	-	-	-
(1,705,542)	-	158,704	-	-	-	-	-
363,186	68,648	1,195,571	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
30,205,632	3,154,175	292,769,382	-	24	-	-	34,642,365
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	88,679,218	-	-
-	-	-	-	-	-	-	-
-	-	5,499,333	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5,499,333	-	-	88,679,218	-	-
-	-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-	-
-	-	-	-	-	-	-	-
15,346,086	-	-	-	-	-	-	-
15,346,086	-	400,000,000	-	-	-	-	-
45,551,718	3,154,175	698,268,715	-	24	88,679,218	-	34,642,365
-	-	(219,635,382)	-	-	-	-	-
-	-	7,750,000	-	-	334,323,277	410,496,347	-
-	-	-	-	1,697,058	-	-	-
-	-	-	-	-	-	-	-
25,202,400	49,014,951	-	-	19,151,820	-	-	-
-	-	52,126,365	-	-	-	-	-
-	-	-	-	-	-	-	(34,640,689)
25,202,400	49,014,951	(159,759,017)	-	20,848,878	334,323,277	410,496,347	(34,640,689)

NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
September 30, 2013
(Unaudited)

	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
ASSETS			
Current Assets:			
Cash	(214,233)	(214,233)	-
Investments, at amortized cost	39,596,450	39,596,450	-
Accrued interest receivable on investments	148,302	148,302	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	1,977,766	1,899,513	78,253
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	414,973,968	396,692,330	18,281,638
Current restricted assets:			
Restricted for construction:			
Cash	27,288	27,288	-
Investments, at amortized cost	50,000,000	50,000,000	-
Restricted for debt service:			
Investments, at amortized cost	11,292,154	11,292,154	-
Total current restricted assets	61,319,442	61,319,442	-
Total current assets	476,293,410	458,011,772	18,281,638
Noncurrent Assets:			
Deferred financing cost	6,209,487	6,209,487	-
Deferred feasibility study cost	58,420,278	-	58,420,278
Capitalized cost (net of accumulated depreciation)	(2,413,477)	(2,413,477)	-
Total noncurrent assets	62,216,288	3,796,010	58,420,278
TOTAL ASSETS	538,509,698	461,807,782	76,701,916
LIABILITIES			
Current liabilities:			
Accounts payable	206,401	206,401	-
Retained from contractors	1,731,240	752,298	978,942
Interfund payables	289,477,466	(5,801,506)	295,278,972
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	1,195,571	1,114,357	81,214
Total current unrestricted liabilities	292,769,382	(3,567,916)	296,337,298
Payable from Restricted Assets:			
Debt service related payables:			
Accrued interest payable on commercial paper	5,499,333	5,499,333	-
Total current liabilities payable from restricted assets	5,499,333	5,499,333	-
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	698,268,715	401,931,417	296,337,298
NET POSITION			
Invested in capital assets, net of related debt	(219,635,382)	-	(219,635,382)
Restricted:			
Restricted for debt service	7,750,000	7,750,000	-
Unrestricted:			
Reserved for capital improvements	52,126,365	52,126,365	-
TOTAL NET POSITION	(159,759,017)	59,876,365	(219,635,382)

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date September 30, 2013
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 1, 2013	$ (499,771,547)	(1,042,613,564)	(160,860,593)
Revenues:			
Toll Revenues	417,727,119	-	417,727,119
Interest Revenue	4,405,538	-	104,698
Other revenue	15,795,455	-	11,491,901
Less: Bad debt expense	(26,301,277)	-	(26,301,277)
Total operating revenues	411,626,835	-	403,022,441
Operating Expenses:			
Administration	(13,563,252)	-	-
Operations	(60,707,202)	-	-
	(74,270,454)	-	-
Preservation of system assets:			
Reserve Maintenance Fund expenses	(4,409,848)	-	-
Capital Improvement Fund expenses	(18,254,632)	-	-
Total operating expenses before amortization and depreciation	(96,934,934)	-	-
Operating revenues before amortization and depreciation	314,691,901	-	403,022,441
Amortization and depreciation	(4,657,741)	(4,657,741)	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(47,957,513)	(47,957,513)	-
Operating revenues	262,076,647	(52,615,254)	403,022,441
Nonoperating revenues (expenses):			
Interest earned on investments	316,694	316,694	-
Gain (Loss) on sale of investments	(139,341)	8,388	(479)
Net increase (decrease) in fair value of investments	(4,962,801)	(332,191)	(11,534)
Grant revenue	4,915,152	4,120,599	-
Government subsidy (BABS)	13,228,491	-	-
Interest expense on revenue bonds	(290,995,150)	-	-
Interest accretion on 2008D Bonds	(36,372,980)	-	-
Bond discount/premium amortization	1,404,068	1,191,942	-
Bond issuance cost amortization	(3,025,760)	(2,635,821)	-
Interest on loan	(4,355,279)	(4,355,279)	-
Interest on short term notes (net of capitalized interest)	(7,282)	-	-
Deferred amount on refunding amortization	(2,662,718)	(2,662,718)	-
Other nonoperating costs	(704,231)	(182,478)	-
Net nonoperating revenues (expenses):	(323,361,137)	(4,530,862)	(12,013)
Net revenues	(61,284,490)	(57,146,116)	403,010,428
Operating transfers (other funds)	919,609	(25,062,976)	(256,367,144)
Distribution from Revenue Fund	-	-	(66,582,610)
Change in net position year to date September 30, 2013	(60,364,881)	(82,209,092)	80,060,674
ENDING NET POSITION September 30, 2013	$ (560,136,428)	(1,124,822,656)	(80,799,919)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Funds		
					Bond Interest	Reserve Account	Redemption Account
20,362,204	53,837,099	(128,044,210)	404,441	-	361,493,323	413,685,447	(18,035,694)
-	-	-	-	-	-	-	-
2	78,193	480,990	-	30,296	26,126	3,685,228	5
1,007,734	8,000	95,325	-	3,192,495	-	-	-
-	-	-	-	-	-	-	-
1,007,736	86,193	576,315	-	3,222,791	26,126	3,685,228	5
(13,563,252)	-	-	-	-	-	-	-
(60,707,202)	-	-	-	-	-	-	-
(74,270,454)	-	-	-	-	-	-	-
-	(4,409,848)	-	-	-	-	-	-
-	-	(18,254,632)	-	-	-	-	-
(74,270,454)	(4,409,848)	(18,254,632)	-	-	-	-	-
(73,262,718)	(4,323,655)	(17,678,317)	-	3,222,791	26,126	3,685,228	5
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(73,262,718)	(4,323,655)	(17,678,317)	-	3,222,791	26,126	3,685,228	5
-	-	-	-	-	-	-	-
-	-	(4,456)	-	-	-	(142,794)	-
-	-	(874,247)	-	-	(13,297)	(3,731,534)	-
-	-	794,553	-	-	-	-	-
-	-	-	-	-	13,228,491	-	-
-	-	(24,747,000)	-	-	(266,248,150)	-	-
-	-	-	-	-	(36,372,980)	-	-
-	-	212,126	-	-	-	-	-
-	-	(389,939)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	(7,282)	-	-
-	-	-	-	-	-	-	-
1,116	-	(522,869)	-	-	-	-	-
1,116	-	(25,531,832)	-	-	(289,413,218)	(3,874,328)	-
(73,261,602)	(4,323,655)	(43,210,149)	-	3,222,791	(289,387,092)	(189,100)	5
12,253,852	(1,233,157)	11,495,342	(404,441)	17,626,087	262,217,046	(3,000,000)	(16,605,000)
65,847,946	734,664	-	-	-	-	-	-
4,840,196	(4,822,148)	(31,714,807)	(404,441)	20,848,878	(27,170,046)	(3,189,100)	(16,604,995)
25,202,400	49,014,951	(159,759,017)	-	20,848,878	334,323,277	410,496,347	(34,640,689)

North Texas Tollway Authority
Statement of Cash Flows
Year to Date September 30, 2013

Cash flows from operating activities:		
Receipts from customers and users	$	406,779,324
Payments to contractors and suppliers		(121,433,545)
Payments to employees		(27,540,415)
Net cash provided by operating activities		257,805,364
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets		(40,509,511)
Defeased of commercial paper		(32,800,667)
Grant proceeds		7,585,682
Deferred financing costs		875,015
Deferred grant revenue		(4,120,599)
Other nonoperating Costs		0
Interest paid on revenue bonds		(334,756,451)
Net cash provided by capital and related financing activities		(403,726,531)
Cash flows from investing activities:		
Purchase of investments		(3,186,456,414)
Proceeds from sales and maturities of investments		3,318,885,850
Capital Contributions - BABS Subsidy		13,228,491
Interest received		309,076
Net cash provided used in investing activities		145,967,003
Net increase (decrease) in cash and cash equivalents		45,836
Cash and cash equivalents, beginning of the year		18,318,029
Cash and cash equivalents, end of the year	$	**18,363,865**
Classified as:		
Current assets	$	18,618,834
Restricted assets		(254,969)
Total	$	**18,363,865**
Noncash financing, capital, and investing activities:		
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	$	262,076,648
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation		4,657,741
Unallocated depreciation		47,957,513
Unallocated bad debt expense		26,301,277
Changes in assets and liabilities:		
Increase in accounts receivable		(30,889,033)
Decrease in accounts and retainage payable		(55,262,692)
Increase in accrued liabilities		3,123,279
Decrease in prepaid expenses		937,460
Decrease deferred revenue		(1,096,830)
Total adjustments		(4,271,285)
Net cash provided by operating activities	$	257,805,364
Noncash financing activities:		
Net decrease in the fair value of investments		(4,962,802)
Capital Grant Contributions		4,915,152
Build America Bonds Subsidy (BAB's)		13,228,491

NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date September 30, 2013

		Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, Dec 31, 2012	$	18,318,029	(138,511)	3,031,803
Receipts				
Toll revenues		34,260,659	-	34,260,659
Enterprise IOP revenue		2,683,824	-	-
2010 BABS rebate		8,855,033	-	-
Investments		(17,752,728)	6,213,364	-
Earnings received from investments		2,728,886	389,345	187,959
Gain/Loss from sale of investments		(3,289,689)	(462,145)	-
Restricted for debt service		233,653,717	-	233,653,717
Prepaid customers' accounts		331,413,349	-	331,413,349
Misc revenue		1,442,755	-	562,115
		593,995,807	6,140,564	600,077,799
Disbursements				
Revenue bonds retired		(16,605,000)	-	-
SWAP Payment		(6,156,765)	-	-
CP Principal Payment		(33,926,543)	-	-
Interest on bonded debt		(342,663,977)	(1,218,796)	-
Investments		(18,698,282)	(15,950,444)	-
Operating expenses		(531,434,455)	-	(470,022,332)
Reserve Maintenance Fund expenses		(6,844,772)	-	-
Capital Improvement Fund expenses		(10,292,522)	-	-
Transfer of deferred revenue		94,910,348	-	94,910,348
Transfer of CIF		(3,926,245)	(3,926,245)	-
Deferred feasibility study cost		(291,261)	-	-
Capitalized costs		(16,306)	(16,306)	-
		(875,945,780)	(21,111,790)	(375,111,984)
Interfund and Interproject Transactions				
Distribution from Revenue Fund		144,441,601	-	(66,582,610)
Other interfund transactions		137,554,210	14,827,480	(157,974,727)
		281,995,812	14,827,480	(224,557,337)
Receipts over (under) disbursements year to date, September 30, 2013		45,836	(143,746)	408,478
Ending cash balance, September 30, 2013	$	18,363,865	(282,257)	3,440,281

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Funds Bond Interest	Reserve Account	Redemption Account
15,811,629	(115,730)	(270,692)	(470)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	2,683,824	-	-	-
-	-	-	-	-	8,855,033	-	-
-	-	(41,715,750)	-	17,749,658	-	-	-
-	72,895	-	-	26,865	34,657	2,017,158	5
-	-	-	-	-	(15,907)	(2,811,637)	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
869,272	-	11,368	-	-	-	-	-
869,272	72,895	(41,704,382)	-	20,460,347	8,873,783	(794,478)	5
-	-	-	-	-	-	-	(16,605,000)
-	-	-	-	-	(6,156,765)	-	-
-	-	(33,926,543)	-	-	-	-	-
-	-	-	-	-	(341,445,180)	-	-
-	-	-	-	-	-	(2,747,838)	-
(60,990,030)	-	-	(405,613)	(16,480)	-	-	-
-	(6,844,772)	-	-	-	-	-	-
-	-	(10,292,522)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	(291,261)	-	-	-	-	-
-	-	-	-	-	-	-	-
(60,990,030)	(6,844,772)	(44,510,326)	(405,613)	(16,480)	(347,601,945)	(2,747,838)	(16,605,000)
59,512,707	734,664	-	-	-	150,776,840	-	-
-	6,037,936	86,298,455	406,083	(20,139,652)	187,951,322	3,542,317	16,604,995
59,512,707	6,772,600	86,298,455	406,083	(20,139,652)	338,728,163	3,542,317	16,604,995
(608,051)	723	83,747	470	304,215	-	-	-
15,203,578	(115,007)	(186,945)	-	304,215	-	-	-

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
September 30, 2013

	Total 2013 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Toll revenues	$ 483,799,800	358,907,400	417,727,119	58,819,719
Interest revenue	6,000,000	4,500,000	4,375,242	(124,758)
Other revenues	28,061,148	21,045,861	12,602,960	(8,442,901)
Less: Bad debt expense	(4,031,026)	(3,023,270)	(26,301,277)	(23,278,007)
Total revenues	513,829,922	381,429,992	408,404,044	26,974,052
Operating expenses:				
Administration:				
Administration	995,663	660,377	624,240	(36,137)
Board	235,003	174,583	133,698	(40,885)
Finance	12,720,869	8,864,059	7,431,886	(1,432,173)
Human resources	1,470,626	1,081,053	999,250	(81,803)
Internal audit	875,746	615,365	564,465	(50,900)
Legal services	2,504,759	1,121,359	1,657,302	535,943
Public affairs	2,773,697	1,931,573	1,756,085	(175,488)
Strategic & innovative Solutions	1,194,443	844,903	396,326	(448,577)
Total administration	22,770,806	15,293,272	13,563,252	(1,730,020)
Operations:				
Customer service center	44,387,815	32,633,394	29,547,931	(3,085,463)
Information technology	12,949,116	8,994,452	8,665,420	(329,032)
Maintenance	26,046,348	17,288,184	16,186,176	(1,102,008)
Operations	356,845	154,805	319,469	164,664
Project delivery	285,051	174,008	103,487	(70,521)
System & incident management	9,472,926	6,109,473	5,884,719	(224,754)
Total operations	93,498,101	65,354,316	60,707,202	(4,647,114)
Total operating expenses	116,268,907	80,647,588	74,270,454	(6,377,134)
Inter-fund transfers	(4,923,720)	(3,692,790)	(3,382,373)	310,417
Net revenues available for debt service	$ 402,484,735	304,475,194	337,515,962	33,040,769

Net revenues available for debt service	337,515,962
1st Tier bond interest expense	222,719,444
2nd Tier bond interest expense	43,535,988
Prefunded debt service allocation	(16,400,000)
BABS subsidy	(13,282,935)
Total 1st & 2nd tier bond interest expense	236,572,497
Allocated 1st tier principal amount	-
Allocated 2nd tier principal amount	-
Net debt service	236,572,497
1st Tier calculated debt service coverage	1.75
1st & 2nd Tier calculated debt service coverage	1.43

NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
September 30, 2013

	Month To Date		Year To Date	
	2013	2012	2013	2012
TOLL REVENUE				
AVI	$ 39,052,928	30,862,405	$ 333,310,704	$ 303,509,898
ZipCash	9,638,096	6,922,817	58,115,138 (*)	53,280,048 (**)
TOTAL	$ 48,691,024	$ 37,785,222	$ 391,425,842	$ 356,789,946
Percent increase (decrease)	28.9%		9.7%	

	Month To Date		Year To Date	
	2013	2012	2013	2012
VEHICLE TRANSACTIONS				
Two-axle vehicles	49,610,468	46,266,456	449,467,599	428,515,652
Three or more axle vehicles	1,115,313	895,532	9,731,585	8,082,390
Non Revenue	191,977	176,172	1,708,258	1,629,518
TOTAL	50,917,758	47,338,160	460,907,442	438,227,560
Percent increase (decrease)	7.6%		5.2%	
TOLL REVENUE AVERAGE PER DAY				
Total Revenue	1,623,034	1,259,507	1,433,794	1,306,923
AVERAGE	$ 1,623,034	$ 1,259,507	$ 1,433,794	$ 1,306,923
VEHICLE TRANSACTIONS AVERAGE PER DAY				
Two-axle vehicles	1,653,682	1,542,215	1,646,401	1,569,654
Three or more axle vehicles	37,177	29,851	35,647	29,606
Non Revenue	6,399	5,872	6,257	5,969
AVERAGE	1,690,859	1,572,066	1,682,048	1,599,260

(*) 2013 Zip Cash reported Net of Bad Debt Expense of $ 26,301,277
(**) 2012 Zip Cash reported Net of Bad Debt Expense of $ 35,867,933

NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
September 30, 2013

	A/R Balance as of January 1st,	Month To Date 2013		Year To Date 2013
TOLL RECEIVABLE				
Beginning A/R Balance, January 1st,	$ 108,877,170	-		$ 108,877,170
Invoiced:				
ZipCash	98,549,676	13,179,921		111,729,597
Violations	-	-		-
Adjustments	(33,897,965)	(4,827,544)	**	(38,725,509)
Invoice Payments:				
ZipCash	(29,203,419)	(4,300,241)		(33,503,660)
Violations	(2,439,486)	(1,145,828)		(3,585,314)
Payment Shortages	(1,556)	(187)	***	(1,743)
Ending Balance A/R, September 30th,	141,884,420	2,906,121		144,790,541
Allowance Uncoll A/R	(105,504,615)	(1,863,036)		(107,367,651)
A/R Aging Adjustment	(468,884)	232,733		(236,151)
TOTAL	35,910,921	1,275,818		37,186,739
Beginning Unbilled A/R as of Jan. 1st,	12,013,439 *	-		12,013,439
Allowance Unbilled A/R	(10,211,423)	-		(10,211,423)
	1,802,016	-		1,802,016

*** Unbilled transactions that are matched with a current address through December 2012**
****Adjustments include Toll Amount Excused; Invoices Reassigned/Unassigned based on system reports**
*****Payment Shortages occurs when Customer Service accepts customer payments for ZipCash invoices that are short of the billed ZipCash invoices. In the previous months financial reports these shortages were netted with the ZipCash Invoice payments.**

INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
9/1/2013-9/30/2013

This report summarizes the investment position of the North Texas Tollway Authority for the period 9/1/2013-9/30/2013

	9/1/2013	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	9/30/2013
Book Value	$835,907,643	$355,135,056	($318,079,851)	$2,717,780	($27,419)	$875,653,210
Market Value	$835,907,643	$355,135,056	($318,079,851)	$2,717,780	($27,419)	$875,653,210
Par Value	$841,712,959	$355,135,056	($318,079,851)	$0	$0	$878,768,165
Weighted Avg. Days to Maturity	668					722
Weighted Avg. Yield to Maturity	0.81%					0.89%
Yield to Maturity of 2-Year Treasury Note	0.39%					0.33%
Accrued Interest						$920,491
Earnings for the Period						$562,689

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

September 30, 2013

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
			CONSTRUCTION FUNDS					
3722-01 - PGBT EE Toll Equity Grant	932994031	10222	TexPool	08/31/2010	2,499,671.40	2,499,671.40	0.039	
	Total	3722-01 - PGBT EE Toll Equity Grant				2,499,671.40		
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	14,295,297.74	14,295,297.74	0.039	
	Total	3713 - DNT Phase 3 Construction Fund				14,295,297.74		
3761 - LLTB BABs Construction Fund	SA6000499	10159	Bank of America	08/31/2010	6,804,489.43	6,804,489.43	0.240	
	Total	3761 - LLTB BABs Construction Fund				6,804,489.43		
3751-10 - 2009B SRT BABs Constr	SA6000507	10160	Bank of America	01/01/2010	9,464,868.63	9,464,868.63	0.240	
	3134G3GC8	10351	Federal Home Loan Mtg Corp	08/27/2012	10,000,000.00	10,020,000.00	0.743	01/06/2016
	3134G45L8	10396	Federal Home Loan Mtg Corp	05/29/2013	10,000,000.00	9,930,100.00	0.625	11/25/2016
	3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	9,920,800.00	0.806	01/30/2017
	3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	9,933,000.00	0.873	02/15/2017
	313380MK0	10355	Federal Home Loan Bank	09/21/2012	9,650,000.00	9,540,279.50	0.877	03/21/2017
	Total	3751-10 - 2009B SRT BABs Constr				58,809,048.13		
	TOTAL CONSTRUCTION FUNDS					82,408,506.70	0.526	
			REVENUE FUND					
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	13,782,298.74	13,782,298.74	0.200	
	SA6000523	10161	Bank of America	01/01/2010	80,627,255.44	80,627,255.44	0.240	
	Total	1101 - Revenue Fund				94,409,554.18		
1101 - Revenue Fund - Rest For Debt Svc	SA6000960	10399	BB&T	06/20/2013	82,709,011.11	82,709,011.11	0.200	
	Total	1101 - Revenue Fund - Rest For Debt Svc				82,709,011.11		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	8,059,396.25	8,059,396.25	0.039	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	1,026,389.22	1,026,389.22	0.010	
	36959JCQ4	10408	GE Capital Corp Comm Paper	09/25/2013	15,000,000.00	14,977,500.00	0.190	03/24/2014
	313382N25	10383	Federal Home Loan Bank	03/25/2013	10,000,000.00	10,004,000.00	0.170	03/25/2014
	3133ECNU4	10391	Federal Farm Credit Bank	05/17/2013	10,000,000.00	9,986,500.00	0.262	05/06/2015
	Total	1101-02 Custody Prepaid Funds				44,053,785.47		
	TOTAL REVENUE FUND					221,172,350.76	0.209	
			OPERATIONS & MAINTENANCE FUND					
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,058.70	3,058.70	0.039	
	Total	1001 - Operation & Maintenance Fund				3,058.70		
	TOTAL OPERATIONS & MAINTENANCE FUNC					3,058.70	0.039	
			RESERVE MAINTENANCE FUND					
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	51,945,102.04	51,945,102.04	0.180	
	Total	1201 - Reserve Maintenance Fund				51,945,102.04		
	TOTAL RESERVE MAINTENANCE FUNC					51,945,102.04	0.180	
			CONSOLIDATED CAPITAL IMPROVEMENT FUND					
1501 - Capital Improvement Fund	36959JCS0	10409	GE Capital Corp Comm Paper	09/27/2013	20,000,000.00	19,991,388.88		
	Regions	10323	Regions Bank	12/15/2011	20,305,537.81	20,305,537.81	0.180	
	Total	1501 - Capital Improvement Fund				40,296,926.69		
1501 - CIF Bond Payment Account	Regions	10323	Regions Bank	12/15/2011	11,292,154.33	11,292,154.33	0.180	
	Total	1501 - CIF Bond Payment Account				11,292,154.33		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,960,898.10	1.075	10/11/2016
	3135G0RU9	10394	Federal Home Loan Mtg Corp	05/17/2013	10,000,000.00	9,851,430.00	1.016	11/15/2017
	3135G0UK7	10379	Federal National Mtg Assn	02/28/2013	13,610,000.00	13,367,850.88	1.174	02/28/2018
	3135G0UK7	10387	Federal National Mtg Assn	04/10/2013	9,500,000.00	9,330,976.00	1.150	02/28/2018
	313382QR7	10389	Federal National Mtg Assn	04/30/2013	2,750,000.00	7,103,202.00	1.100	04/26/2018
	3134G42G2	10388	Federal National Mtg Assn	04/26/2013	7,250,000.00	2,685,166.00	1.057	04/30/2018
	Total	1501 - CIF Rainy Day Fund				49,299,522.98		
	TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUNC					100,888,604.00	0.639	
			BUSINESS UNIT 3					
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	18,748,067.28	18,748,067.28	0.180	
	Total	7801 - Enterprise Fund				18,748,067.28		
7802 - LBJ TSA Perf Sec	TexSTAR	10401	TexSTAR	07/18/2013	1,697,058.44	1,697,058.44	0.039	
	Total	7802 - LBJ TSA Perf Sec				1,697,058.44		
	TOTAL BUSINESS UNIT 3 FUNDS					20,445,125.72	0.168	

North Texas Tollway Authority
INVESTMENTS AT
September 30, 2013

Fund	*CUSIP*	*Invest #*	*Issuer*	*Purchase Date*	*Par Value*	*Market Value*	*YTM 365*	*Maturity Date*
			INTEREST & SINKING - BOND INTEREST FUND					
4211 - Bond Interest Fund	VP4510005	103336	Wells Fargo MMF	09/27/2013	5,561.66	5,561.66	0.010	
	932990997	10218	TexPool	12/31/2012	1,199.35	1,199.35	0.039	
	Total	**4211 - Bond Interest Fund**				**6,761.01**		
4211- 01 - 2nd Tier Bond Int Acct	932994155	10237	TexPool	12/31/2012	196.69	196.69	0.039	
	Total	**4211-1 - 2nd Tier Bond Int Acct**				**196.69**		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	01/01/2013	114.66	114.66	0.039	
	Total	**4211-02 - 2009B BABs Direct Pay Acct**				**114.66**		
	TOTAL INTEREST & SINKING - BOND INTEREST FUND					**7,072.36**	**0.016**	
			INTEREST & SINKING - RESERVE FUND					
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	1,218,095.39	1,218,095.39	0.039	
	313589RG0	10400	Federal National Mtg Assn	07/01/2013	15,139,000.0000	15,138,243.05	4.807	01/02/2014
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,506,451.58	3.326	07/05/2014
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	19,118,878.00	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	169,061.60	3.326	07/15/2014
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	702,880.64	3.326	07/15/2014
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	827,407.36	3.326	07/15/2014
	3137EACY3	10329	Federal Home Loan Mtg Corp	03/21/2012	10,000,000.00	10,065,000.00	0.655	11/25/2014
	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,036,300.00	0.697	03/16/2015
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,268,350.00	0.554	08/31/2015
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,885,676.00	1.615	12/28/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,306,720.00	1.119	01/11/2016
	3133EAN53	10353	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,000,800.00	0.800	08/22/2016
	3135G0PM9	10367	Federal National Mtg Assn	12/14/2012	10,000,000.00	9,974,400.00	0.729	09/21/2016
	3133EA2D9	10357	Federal Farm Credit Bank	09/26/2012	10,000,000.00	9,951,600.00	0.706	09/26/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,087,570.00	0.860	03/02/2017
	3136G0RT0	10343	Federal National Mtg Assn	07/26/2012	12,000,000.00	11,919,960.00	1.137	07/26/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	9,891,900.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,745,120.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,754,240.00	1.823	11/28/2017
	313381LC7	10368	Federal Home Loan Bank	12/28/2012	6,000,000.00	5,884,860.00	0.950	12/28/2017
	313382L92	10390	Federal Home Loan Bank	05/17/2013	10,000,000.00	9,841,500.00	1.010	01/10/2018
	3135G0TK9	10371	Federal National Mtg Assn	01/30/2013	14,000,000.00	13,780,900.00	1.050	01/30/2018
	313381TW5	10374	Federal Home Loan Bank	01/30/2013	12,000,000.00	11,790,600.00	1.013	01/30/2018
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	14,768,100.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,260,370.00	1.128	03/20/2018
	3133836L0	10395	Federal Home Loan Bank	05/28/2013	15,000,000.00	14,693,250.00	1.200	05/24/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	9,803,500.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Mtg Corp	06/20/2013	10,000,000.00	9,821,900.00	1.250	06/20/2018
	3134G4AX6	10398	Federal Home Loan Mtg Corp	07/09/2013	10,000,000.00	9,937,900.00	1.750	07/09/2018
	3134G4GE2	10404	Federal Home Loan Mtg Corp	09/26/2013	14,000,000.00	14,096,320.00	2.223	09/26/2018
	3134G4GE2	10406	Federal Home Loan Mtg Corp	09/26/2013	9,000,000.00	9,061,920.00	2.218	09/26/2018
	313383ZB0	10405	Federal Home Loan Bank	09/27/2013	13,095,000.00	13,139,130.15	2.169	09/27/2018
	3134G4GX0	10407	Federal Home Loan Mtg Corp	09/27/2013	5,000,000.00	5,030,050.00	2.100	09/27/2018
	Total	**4221 - Bond Reserve Fund**				**353,478,953.77**		
4221-01 - NTTA 2nd Tier DS Res Fund	932994171	10239	TexPool	08/31/2010	44,664.62	44,664.62	0.039	
	36959HZT7	10402	GE Capital Corp Comm Paper	09/17/2013	3,000,000.00	2,998,560.00	0.100	12/27/2013
	3136FTXU8	10376	Federal National Mtg Assn	01/25/2013	13,000,000.00	13,076,830.00	0.818	12/29/2016
	3133EC2M5	10403	Federal Farm Credit Bank	09/18/2013	5,230,000.00	5,118,130.30	1.653	11/13/2017
	313381SP1	10372	Federal Home Loan Bank	01/30/2013	11,500,000.00	11,320,025.00	1.050	01/30/2018
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	12,744,550.00	1.125	05/25/2018
	Total	**4221-01 - NTTA 2nd Tier DS Res Fund**				**45,302,759.92**		
	TOTAL INTEREST & SINKING RESERVE FUND					**398,781,713.69**	**1.527**	
			INTEREST & SINKING - REDEMPTION FUND					
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	1,675.75	1,675.75	0.039	
	Total	**4231 - Bond Redemption Fund**				**1,675.75**		
	TOTAL INTEREST & SINKING - REDEMPTION FUND					**1,675.75**	**0.039**	
	INVESTMENT TOTAL AS OF 9/30/2013					**875,653,209.72**	**0.886**	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
Sep 2013
(Unaudited)

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

Projects	Accumulated as of Dec 31,2012	Current Year	Accumulated as of September 30, 2013	TxDOT Reimbursement as of Sep 30, 2013
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	-	133,015	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,677,585	38,314	3,715,899	-
DNT Ext Phase 4B/5A	3,560,670	32,344	3,593,014	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,183,550	241,118	6,424,668	-
Trinity Pkwy	34,669,211	1,545,705	36,214,916	27,568,405
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	4,668,835	157,569	4,826,404	-
Capital Planning Model	364,329	-	364,329	-
Collin/Grayson Corridor	175,712	-	175,712	-
Future Bond Issue Planning	336,519	-	336,519	-
State Highway 183 Managed Lanes	901,486	-	901,486	-
Denton County Corridor	7,857	-	7,857	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	56,272,212	2,148,065	58,420,278	27,568,405

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2013
as of
30-Sep-13

	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Projected	Projected	Projected
PGBT EE Construction Fund												
Beginning Balance	6,562,069	6,510,513	6,306,697	5,797,007	4,511,740	4,172,317	3,894,408	3,166,562	2,592,388	2,331,038	1,996,007	927,905
Investment Gain/(Loss)	884	555	468	537	432	271	196	167	121	486	416	193
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(154,991)	(153,725)	(535,298)	(1,278,028)	(332,615)	(239,362)	(714,595)	(559,225)	(261,470)	(335,517)	(1,068,517)	(512,057)
Other	102,551	(50,647)	25,140	(7,775.63)	(7,241)	(38,818)	(13,447)	(15,115.97)	-	-	-	-
Total Expenditures	(52,440)	(204,372)	(510,158)	(1,285,804)	(339,856)	(278,180)	(728,042)	(574,341)	(261,470)	(335,517)	(1,068,517)	(512,057)
Projected Ending Balance	6,510,513	6,306,697	5,797,007	4,511,740	4,172,317	3,894,408	3,166,562	2,592,388	2,331,038	1,996,007	927,905	416,042
DNT Phase 3 Construction Fund												
Beginning Balance	14,318,352	14,320,183	14,321,383	14,322,410	14,323,683	14,324,010	14,293,443	14,290,178	14,287,066	14,286,265	14,289,242	14,292,219
Investment Gain/(Loss)	1,831	1,200	1,027	1,273	1,203	870	679	646	530	2,976	2,977	2,978
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(876)	(31,437)	(3,944)	(3,758)	(1,331)	-	-	-
Total Expenditures	-	-	-	-	(876)	(31,437)	(3,944)	(3,758)	(1,331)	-	-	-
Projected Ending Balance	14,320,183	14,321,383	14,322,410	14,323,683	14,324,010	14,293,443	14,290,178	14,287,066	14,286,265	14,289,242	14,292,219	14,295,196
LLTB Construction Fund												
Beginning Balance	6,865,312	6,864,271	6,852,252	6,844,984	6,845,348	6,836,012	6,820,753	6,809,708	6,803,843	6,801,526	6,800,757	6,734,059
Investment Gain/(Loss)	361	344	252	364	433	824	607	649	647	1,417	1,417	1,403
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(1,402)	(6,087)	(17,462)	-	(9,770)	(8,286)	(11,651)	(6,515)	(2,963)	(2,186)	(68,115)	(337,891)
Other	-	(6,276)	9,941	-	-	(7,798)	-	-	-	-	-	-
Total Expenditures	(1,402)	(12,363)	(7,520)	-	(9,770)	(16,083)	(11,651)	(6,515)	(2,963)	(2,186)	(68,115)	(337,891)
Projected Ending Balance	6,864,271	6,852,252	6,844,984	6,845,348	6,836,012	6,820,753	6,809,708	6,803,843	6,801,526	6,800,757	6,734,059	6,397,571
Sam Rayburn Construction Fund												
Beginning Balance	63,039,427	62,871,014	62,656,677	61,999,037	61,615,156	61,304,819	60,001,320	59,332,276	58,963,192	58,793,246	56,696,073	56,567,116
Investment Gain/(Loss)	(42,916)	160,687	46,986	29,112	(165,112)	(363,970)	254,653	(134,733)	269,886	12,249	11,812	11,785
Miscellaneous Revenue / Cash Receipts		-	-	-	-	-	12,000	-	420	-	-	-
Transfer from other accounts	1,063,278	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(676,044)	(112,603)	(457,875)	(297,735)	(99,070)	(171,570)	(391,020)	(221,656)	(155,014)	(2,109,422)	(140,768)	(51,062)
Other	(512,731)	(262,421)	(246,750)	(115,259)	(46,154)	(767,959)	(544,677)	(12,695)	(285,237)	-	-	-
Total Expenditures	(1,188,775)	(375,024)	(704,625)	(412,994)	(145,224)	(939,529)	(935,697)	(234,352)	(440,251)	(2,109,422)	(140,768)	(51,062)
Projected Ending Balance	62,871,014	62,656,677	61,999,037	61,615,156	61,304,819	60,001,320	59,332,276	58,963,192	58,793,246	56,696,073	56,567,116	56,527,838
90 Construction Fund				-								
Beginning Balance	0.00	0.00	0.00	0.00	0.00	0.00	(6,664)	0.00	0.00	(62,471)	(62,471)	(62,471)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	(6,664)	(105,844)	(54,046)	(128,607)	(225,702)	(518,027)	(737,565)
Transfer from CIF	-	-	-	-	-	-	112,508	54,046	66,135	225,702	518,027	737,565
Projected Ending Balance	0.00	0.00	0.00	0.00	0.00	(6,664)	0.00	0.00	(62,471)	(62,471)	(62,471)	(62,471)

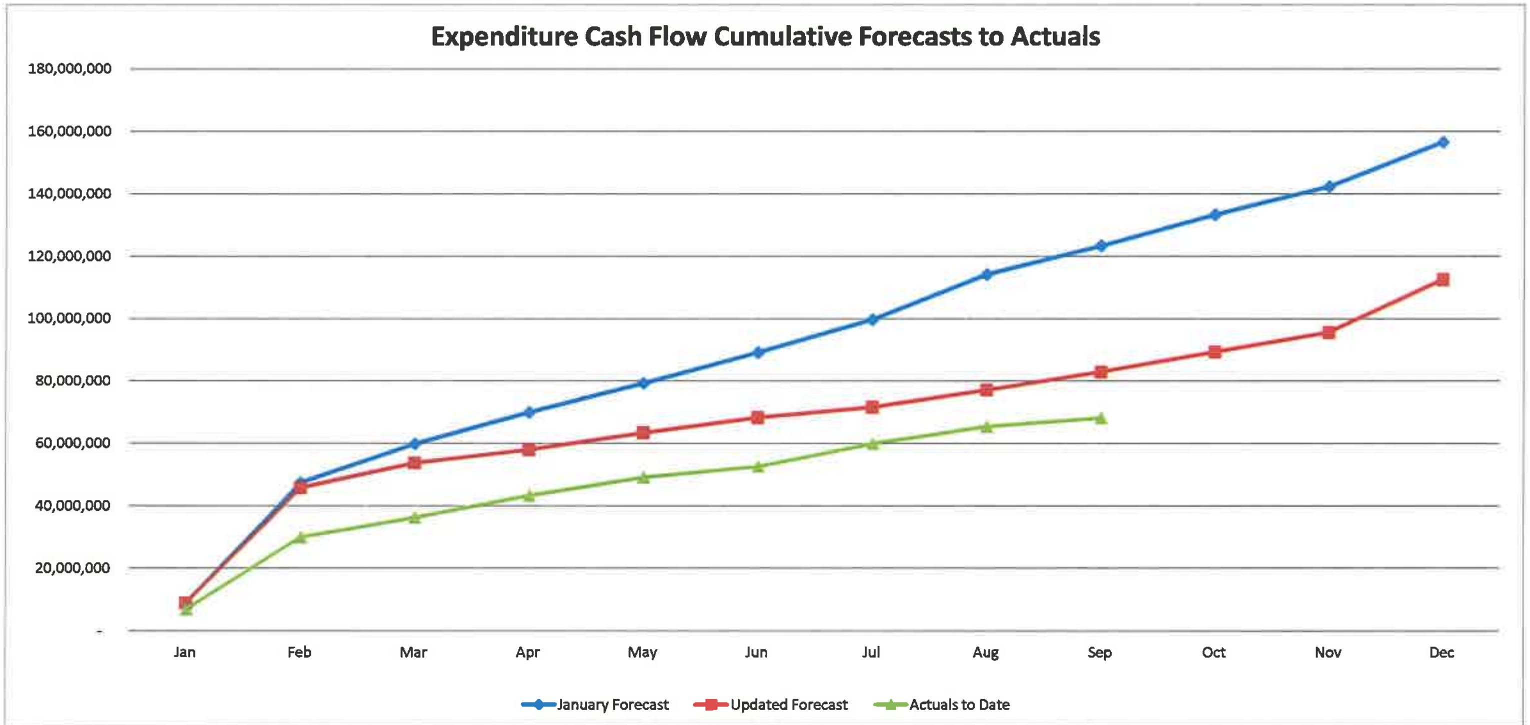
North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2013
as of
30-Sep-13

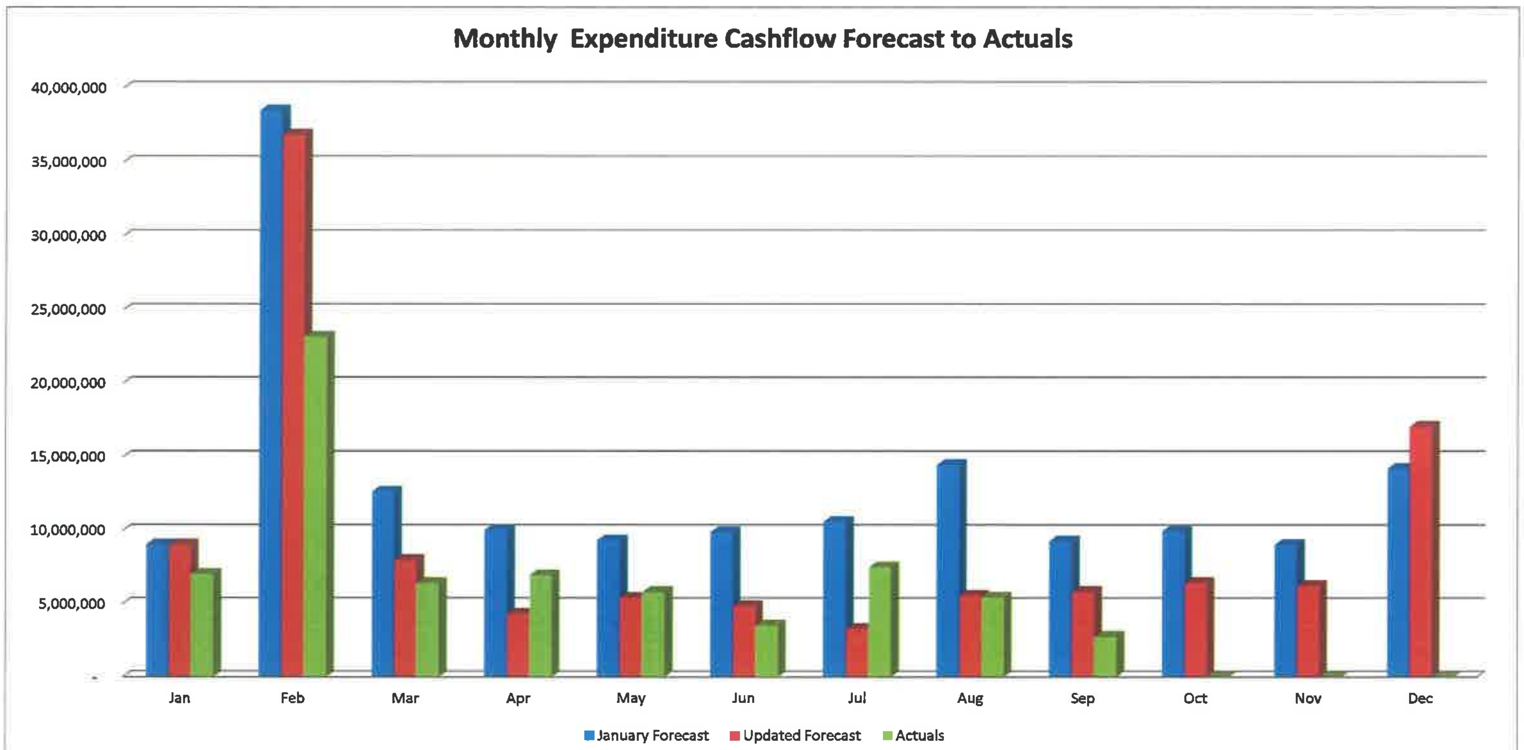
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Projected	Projected	Projected
Total Construction Funds												
Beginning Balance	90,785,160	90,565,982	90,137,008	88,963,438	87,295,926	86,637,158	85,003,260	83,598,724	82,646,489	82,149,605	79,719,606	78,458,827
Investment Gain/(Loss)	(39,839)	162,785	48,733	31,286	(163,043)	(362,005)	256,134	(133,271)	271,183	17,128	16,621	16,359
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	12,000	-	420	-	-	-
Transfer from other accounts	1,063,278	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(832,437)	(272,414)	(1,010,634)	(1,575,763)	(441,455)	(419,217)	(1,117,266)	(787,396)	(419,446)	(2,447,126)	(1,277,401)	(901,010)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(410,180)	(319,344)	(211,669)	(123,035)	(54,271)	(852,676)	(555,404)	(31,569)	(349,039)	-	-	-
Total Expenditures	(1,242,617)	(591,758)	(1,222,303)	(1,698,797)	(495,726)	(1,271,893)	(1,672,670)	(818,965)	(768,487)	(2,447,126)	(1,277,401)	(901,010)
Projected Ending Balance	90,565,982	90,137,008	88,963,438	87,295,926	86,637,158	85,003,260	83,598,724	82,646,489	82,149,605	79,719,606	78,458,827	77,574,176
Feasibility Study Fund[2]												
Beginning Balance	(140,882.76)	(183,633)	(140,883)	(113)	(33,770)	(10,248)	(417,775)	3,002	(70,138)	0	0	(0)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	11,368	-	-	-	-
Transfers from CIF[2]	-	405,248	890,137	127,910	583,854	436,433	732,212	338,870	604,527	41,463	100,979	83,160
Transfer from Con Funds	12,610	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	-	(210,690)	(584,565)	-	(386,744)	(620,366)	(189,041)	(198,988)	(436,804)	(19,944)	(61,821)	(61,821)
SH 170	(25,361)	(22,064)	(29,872)	-	(31,635)	(3,681)	(18,995)	(7,050)	(44,634)	(11,960)	(21,963)	(17,386)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	-	(89,539)	(22,250)	(104,907)	(10,502)	(11,239)	(36,382)	(68,082)	(17,645)	(6,294)	(6,172)	-
DNT 4A	-	(10,205)		-	(6,470)	(15,659)	(16,863)	(8,968)	-	-	(2,573)	(2,573)
DNT 4B/5A	-		(13,790)	-		-	-	-	(5,038)	(3,265)	(8,450)	(1,380)
Collin County Outer Loop	-	-		-		-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-		-	-	-	-	-	-	-
Other	(30,000)	(30,000)	(98,890)	(56,661)	(124,982)	(193,015)	(50,154)	(140,289)	(30,268)	-	-	-
Total NTTA System Expenditures	(55,361)	(362,497)	(749,367)	(161,567)	(560,332)	(843,960)	(311,435)	(423,378)	(534,389)	(41,463)	(100,979)	(83,160)
Projected Ending Balance	(183,633)	(140,883)	(113)	(33,770)	(10,248)	(417,775)	3,002	(70,138)	(0)	-	(0)	0
Reserve Maintenance Fund												
Beginning Balance	57,867,202	57,223,833	55,947,586	55,013,782	54,403,025	53,495,262	53,636,943	53,155,355	51,996,768	51,966,335	50,373,884	48,120,712
Investment Gain/(Loss)	7,258	13,652	8,778	8,627	8,229	7,321	8,642	7,787	7,898	10,826	10,495	10,025
Transfer From Revenue Fund	-	-	-	-	-	734,664	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(21,086)	(423,706)	(55,857)	(181,566)	(78,387)	(28,421)	(42,430)	(15,332)	40,225	(117,950)	(117,950)	(117,950)
Maintenance Expenditures	(487,580)	(866,193)	(714,313)	(270,643)	(612,896)	(595,971)	(310,886)	(1,019,519)	(78,557)	(1,433,639)	(2,094,029)	(2,052,910)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(141,961)	-	(172,412)	(167,176)	(224,708)	24,088	(136,914)	(131,523)	-	(51,688)	(51,688)	(51,688)
Total Expenditures	(650,627)	(1,289,899)	(942,582)	(619,385)	(915,992)	(600,305)	(490,230)	(1,166,374)	(38,332)	(1,603,277)	(2,263,667)	(2,222,548)
Projected Ending Balance	57,223,833	55,947,586	55,013,782	54,403,025	53,495,262	53,636,943	53,155,355	51,996,768	51,966,335	50,373,884	48,120,712	45,908,189

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2013
as of
30-Sep-13

	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Projected	Projected	Projected
Capital Improvement Fund												
Beginning Balance	150,123,772	111,017,748	46,411,151	57,574,252	53,475,469	49,703,655	49,374,200	44,811,331	41,799,972	40,305,296	37,996,497	35,453,815
Investment Gain/(Loss)	18,403	17,783	23,856	8,487	41,785	5,120	5,586	3,753	26,514	8,397	7,916	7,386
BABS Subsidy [3]	4,790,459.40	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	112,983.12	-	-	328,866	-	474,238.76	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	100,846,233
Transfer to Rainy Day Account	-	(24,916,338)	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	(23,415,328)	(4,790,472)	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	(14,010,220)	14,615,608	-	-	-	404,879	-	-	-	-	-
Transfer from Con Funds	4,427,803	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds [1]	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	(20,000,000)	(18,300,000)	-	-	-	-	-	-	-	-	-	-
Transfer to FSF [2]	-	(405,248)	(890,137)	(127,910)	(583,854)	(436,433)	(732,212)	(338,870)	(604,527)	(41,463)	(100,979)	(83,160)
Transfer to 1990 Const Fund	-	-	-	-		-	(112,508)	(54,046)	(66,135)	(225,702)	(518,027)	(737,565)
IT Expenditures	(710,100)	(1,055,831)	(620,177)	(622,721)	(1,234,464)	(879,701)	(1,715,644)	(1,134,741)	(165,256)	(1,214,671)	(1,214,671)	(1,214,671)
Maintenance Expenditures	(2,326,645)	(65,153)	(900,766)	(869,807)	(297,473)	(423,118)	(713,994)	(842,231)	(277,436)	(332,000)	(332,000)	(682,000)
Project Delivery Expenditures	(527,930)	(450,945)	(388,325)	(1,378,704)	(576,480)	(407,963)	(566,263)	(579,587)	(757,849)	(482,791)	(364,350)	(3,072,191)
Other	(1,475,670)	(630,173)	(676,958)	(1,436,994)	(1,121,327)	1,338,399	(1,132,712)	(65,637)	350,013	(20,570)	(20,570)	(20,570)
CIF Subordinate Debt [3]	-	-	-	-		-	-	-	-	-	-	-
Transfer to SPS	-	-	-	-		-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	(8,000,000)
Total Expenditures	(5,040,345)	(20,907,350)	(3,476,363)	(4,436,136)	(3,813,598)	(808,815)	(4,973,334)	(3,015,112)	(1,521,190)	(2,317,197)	(2,550,597)	(13,810,158)
Projected Ending Balance	111,017,748	46,411,151	57,574,252	53,475,469	49,703,655	49,374,200	44,811,331	41,799,972	40,305,296	37,996,497	35,453,815	122,497,277

(1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund
(3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August


Expenditure Cash Flow Cumulative Forecasts to Actuals
180,000,000
160,000,000
140,000,000
120,000,000
100,000,000
80,000,000
60,000,000
40,000,000
20,000,000
-
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
January Forecast
Updated Forecast
Actuals to Date


Monthly Expenditure Cashflow Forecast to Actuals
40,000,000
35,000,000
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
January Forecast
Updated Forecast
Actuals