

NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

MONTHLY FINANCIAL REPORT FOR THE MONTH ENDED APRIL 30, 2019

> Prepared by Finance Department

NORTH TEXAS TOLLWAY AUTHORITY

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

> Kenneth Barr, Chairman Bill Moore, Vice Chairman Marcus Knight, Director John Mahalik, Director Pete Kamp, Director George "Tex" Quesada, Director Lynn Gravley, Director Mojy Haddad, Director Jane Willard, Director

James Hofmann, Executive Director Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT April 30, 2019

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

1710 Horatio Porter, Chief Financial Officer Brian Reich, Controller

Cindy Demers, Director of Treasury Management, Finance

NORTH TEXAS TOLLWAY AUTHORITY

April 30, 2019

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

April 2019 At A Glance







April 2019 At A Glance











NORTH TEXAS TOLLWAY AUTHORITY NORTH TEXAS TOLLWAY AUTHORITY SYSTEM STATEMENT OF NET POSITION April 30, 2019 (Unaudited)

Line Auger Total Total Fearman Common set in the Auger and Auger		(Unaud	dited)						
Laster Total Total Total Statem Core Plasting Type J Last Control laster 2002/2013 22,2285,059 82,800,054 - - 7,90,797 Control laster 1002/2013 22,2285,059 82,800,054 - - 7,80,797 Account laster consults 107,702,797 - - 7,80,797 - - 7,80,797 Account laster consults 102,81,972 01,98,060 - - - 102,97,913 Uter transmission 222,2286 01,98,060 112,97,927 - - 112,97,927 Uter transmission 222,928,00 - 122,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928 - 112,97,928			Non-Major	North Texas	Interfund				
Construction Description Construction Construction </th <th></th> <th></th> <th></th> <th>Tollway</th> <th>eliminations/</th> <th>Construction &</th> <th>Revenue</th>				Tollway	eliminations/	Construction &	Revenue		
Curve tarset: Data of the state state of the state of the state of the state state of the state	Accets	Total	Fund	System Totals	reclassifications	Property Fund	Fund		
Cash and cash excludered 20.30.8145 3.550,010 3.40.824 - - 1 1.12,020 Accord Free methods 17,20.81 2.00.910 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 - 1.12,030 1.12,030 - 1.12,030 1.12,030 - 1.12,030 1.12,030 - 1.12,030 1.12,030 - 1.12,030 1.12,030 - 1.12,030 1.12,030 - 1.12,030 1.12,030 - 1.12,030 1.12,030 - 1.12,030 1.12,030 1.12,030 1.12,030 1.12,030 1.12,030 1.12,030 1.12,030 1.12,030 1.12,030 1.12,030 1.12,030,00 1.12,030 1.12,030,00									
Interesting 30,722,614 22,265,60 30,722,61 22,265,60 30,722,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,61 10,725,71		59,819,145	3,553,501	56,265,644	-	-			
Account dimensi research 1,72,001 - - 1,82,001 Interpresentation by interface baseds 223,324,640 46,620,460 172,72,001 - - 1,82,72,800 Account optimization by interface baseds 223,324,640 46,620,460 172,72,001 - - 1,82,72,800 Account optimization soluble 1,92,72,800 - - 1,82,72,800 - - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - 1,12,72,800 - - 1,12,72,800 - 1,12,72,800 - - 1,12,72,800 - - 1,12,72,800 - - - 1,12,72,800 - - -		391,226,513	22,665,939	368,560,574	-	-			
Interpreprinting (section/bits) 17,569,342 - 7,108 11,27,246 Account prediction/bits 22,254,440 (45,07,745,189) - 7,108 11,27,246 Maximum controls 22,254,440 (45,00,641 7,20,004 - - 7,108 11,27,246 Control controls received 24,27,200 11,27,246 11,222,247 <		1,772,091	-	1,772,091	-	-	,		
Account resolution 200,62,762 227,22,476 -		17,988,342	6,508,758	11,479,584	-	-			
All-sense for unschedte nonselles (22,343,869) (46,00,469) (17,07,169) (17,07,169) Unblik account schulde (22,343,869) (46,00,469) (17,07,169) (78,07,89) Allow activity Tell construction (22,03,02) (22,03,02) (78,07,89) Const statistic statistic (22,03,02) (22,03,02) (22,03,02) (22,03,02) (22,03,02) Const statistic statistic (22,03,02) (22,03,02) (22,03,02) (22,03,02) (22,03,02) (22,03,02) Account function statistic (22,03,02)		289,153,782	61,581,595	227,572,187	-	75,196			
Libbits accurate				(179,715,188)	-	-			
Mitterier for unterief for the end of the e				21,910,854	-	-			
Tail corrent exercise 5422.551 97.492.983 68.770.025 77.193 222.282.703 Councel exercise assets 1/20.100 - 622.100 - <			(14,047,138)	(12,075,122)	-	-			
Current residued assets: Particulation intervision Particulation intervis			52,452,888	495,770,625	-	75,196	222,262,700		
Preside of or construction: D20, 100 C 200, 000 C 200, 000 C Sec 203 C Cash 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 179,000 1 179,000 1									
Cash 622.050 202.050 202.050 202.050 200.050 2									
Investimizing Account justical search de Proveminents B 5,552,553 - B 5,552,553 - B 5,552,553 - B 5,552,553 - Investige Investigence Proveminents 227,760,041 -		(220,190)	-		-		-		
Accords Interest retainable 179,200 - 179,200 - 179,200 - Reartied of roles in evolution 2,277,40,041 - 2,115,203 -		86,562,035	~		-		-		
Restinction for data service: 207 (20.41 -		176,920	-	176,920	-	176,920	-		
Particular 2877.40.011 2877.40.013 - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>									
Account Interest recreivable 2,185,200 - 2,185,200 - <td></td> <td>297,740,041</td> <td>-</td> <td>297,740,041</td> <td>-</td> <td>-</td> <td>-</td>		297,740,041	-	297,740,041	-	-	-		
Accounts reviewable 0.007,769 - - - - - Investments 1283,129 1283,129 - <		2,195,200		2,195,200	-	-	•		
Description 120,100		9,097,768	-	9,097,768	-	-	-		
International control restricted assists 1292 (12) 1293 (12)									
Total current restricted assets 398 61 4003 122 302 991 302 307 1 200 300, 502 222 202,700 Noncommutative Investment, natioal of robit service 564 84.434 - - 49 50 30, 102 - 49 50 30, 102 - 49 50 30, 102 - 49 50 30, 102 - 49 50 30, 102 - 49 50 30, 102 - 49 50 30, 102 - 49 50 30, 102 - 49 50 30, 102 - 49 50 30, 102 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 24 - 2, 25 30, 102, 34 - 2, 25 30, 102, 34 - 2, 25 30, 102, 34 - 2, 25 30, 102, 34 - 2, 25 30, 102, 34 - 2, 25 30, 102, 34 - - 2, 25 30, 102, 34 - - 2, 25 30, 102, 34 -					-		-		
Total current assets 045.003.415 63.716.016 69.12.239 0.99.04.001 22.42.007.001 Investments 56.84.44 - 54.444.434 - - 49.000.000 Unavailable insertief of oth sance 7.222.520 - 7.222.520 -		396,814,903			-		-		
Noncomma seale: 54,944,434 55,944,44 1 46,900,100 Investment, residued of deb service 0,722,200 7,722,200 7,722,200 1 1 Assess Constraints, residued and relation 0,720,200 1 7,222,00 1 1 1 Assess Constraints, residued and relation 0,730,200 1 7,232,00 1 1 1 Capital assets 0,698,096,000 0,598,096,804 5,988,096,804 5,988,096,804 5,988,096,804 5,988,096,804 1 6,938,096,804 5,988,096,804 5,988,096,804 5,988,096,804 1 6,938,096,804 5,988,096,804 5,988,096,804 5,988,096,804 1 6,938,096,804 6,938,096,804 6,938,096,804 6,938,096,804 1 6,938,096,804 1 6,938,096,804 1 6,938,096,804 1 6,938,096,804 1 6,938,096,804 1 1 6,938,096,804 1 1 6,938,096,804 1 1 1 1 1 1 1 1 1 1 1 1 1		945,038,415	53,716,016	891,322,399	-	86,593,961	222,262,700		
Investments 54.548.434 . 54.548.434 . . 49.00, 100 Investments 57.53.642 . 57.53.642 . 57.53.642 . . 49.00, 100 Caractication featbility study cost 49.00, 100 Caractication featbility study cost . <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>10 000 100</td>							10 000 100		
Investments, restricted for deb service 6553343.444 1 1 1 1 Unavailable stability study concernition 5,55332,520 1 2,538,012,424 2,538,012,424 1 1 1 Nondepresable stability study concernition 5,5531,075 1 5,5531,075 48,000,524 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 2,538,012,424 1 <td< td=""><td></td><td></td><td>-</td><td></td><td>-</td><td>-</td><td>49,909,100</td></td<>			-		-	-	49,909,100		
Unrealiable feasibility study cost 7,222,250 . 7,222,250 . 2,358,012,424 . 2,358,012,445 . 2,272,17,899 . 2,272,17,899 . 2,272,17,899 . 2,272,172,897 			-		•	-	-		
Service Concession Arrangement - Intergebile sest (net of accumulate anotheration) 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 2,588,012,424 - 5,581,1075 - 5,581,1075 - 5,581,1075 - 5,581,1075 - 1,583,584,513 7,744,4583,4377 22,021,717,000 - - 7,744,4583,4377 27,017,010 - 2,00,124,14 - 5,58,1024 - - - - - - 2,00,124,14 - <td></td> <td>7,522,520</td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td>		7,522,520	-		-		-		
accurulated anortization): Capital assets: Nondspreciable 5,982,956,524 5,688,954,513 7,774,987,737 272,771,900 Lots on rehunding 6,586,124 5,686,124 5,686,124 5,686,124 5,686,124 - 5,689,410,614 -		2,538,012,424	-	2,538,012,424	•	2,538,012,424	-		
Nondepretable 5588.056.834 - 5588.058.053 - 2722.173.897 1722.173.198 173									
Nondepretable 5588.056.834 - 5588.058.053 - 2722.173.897 1722.173.198 173	Capital assets:								
Depreciation (net) Total consumma asets 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 55311075 - 25311075 - - 25311075 - 25311075 - 25311075 - 25311075 - 25311075 <td></td> <td>5,688,956,634</td> <td>-</td> <td></td> <td>638,354,513</td> <td></td> <td>-</td>		5,688,956,634	-		638,354,513		-		
Total noncurrent assets 8,030,090,031 0,030,090,0370 0,030,090,070 0,030,070 0,030,070 0,030,070 0,000,070 0,000,070 0,000,070 0,000,070 0,000,070 <t< td=""><td></td><td>55,311,075</td><td>-</td><td></td><td>•</td><td></td><td></td></t<>		55,311,075	-		•				
Total assets Deferred outflow of resources Deferred outflow of resources <thdeferred of="" outflow="" resources<="" th=""> <thdeferred of="" outflow="" r<="" td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thdeferred></thdeferred>									
Los on refunding 639,410,614 - 639,410,614 - 639,410,614 -<	Total assets	9,876,028,946	53,716,016	9,822,312,929	638,354,513	7,731,287,397	272,171,800		
Loss on refunding 639,410,614 - 639,410,614 - 639,410,614 -	Deferred suffley, of recourses								
Lass of retrolong Labilities Constitution Constitution Constitution Charges in actuated semigron sensition assets 765,726 7,390,607 -		639 410 614	-	639 410 614	-	639,410,614	-		
Product of indegrated and label earlings on pansion assets 765.726 765.726 1 1 Changis in degrated and label earlings on pansion assets 765.726 753.726 -					-	-	-		
Change in actuarial assumptions used to determined pension liability 7.390.607 7.390.607 1 7.390.607 1 - - Total defered outflow of resources 653.428.241 - 12.003.675 20.03.675 20.03.675 20.03.675 20.03.675 20.03.675 20.03.675 20.03.675 20.03.675 20.03.675 20.03.675 20.03.675 20.20.687.275 12.02.03.675 20.2168.224 7.20.573.2 - <td< td=""><td></td><td></td><td>_</td><td></td><td>-</td><td>-</td><td>-</td></td<>			_		-	-	-		
Liabilities 653,428,241 653,428,241 653,428,241 653,428,241 653,428,241 653,428,241 653,428,241 653,410,614 . Liabilities Current liabilities 653,428,241 653,428,241 653,428,241 653,428,241 . 653,428,241 . 653,428,241 . 653,428,241 . 653,428,241 . 653,428,241 . 653,428,241 . 662,66 Current liabilities 12,003,457 . <td <="" colspan="2" td=""><td></td><td></td><td>_</td><td></td><td>-</td><td>-</td><td>-</td></td>	<td></td> <td></td> <td>_</td> <td></td> <td>-</td> <td>-</td> <td>-</td>				_		-	-	-
Liabilities Control Liabilities Current liabilities: 1,501,402 262 1,501,200 - - 60,266 Accound liabilities: 12,759,329 - 2,003,457 - 2,003,457 Deferred incomed psyables 11,867,418 443,726 104,356,103 - - 7,871,3520 - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - 7,871,3520 - - - 9,2168,724 - - 7,05,732 -					•	639,410,614	-		
Current liabilities: 1,501,462 262 1,501,462 262 1,2759,329 . . 2,003,457 Accound stabilities 12,759,329 . 12,759,329 .	Total deferred outflow of resources								
Current liabilities: 1,501,462 262 1,501,462 262 1,2759,329 . . 2,003,457 Accound stabilities 12,759,329 . 12,759,329 .									
Current liabilities: 1,501,462 262 1,501,462 262 1,2759,329 . . 2,003,457 Accound stabilities 12,759,329 . 12,759,329 .	t in billion								
Accounts payable 1,501,462 262 1,501,200 - - 0.000,0457 Accored labilities 12,759,329 - 1,2759,329 - - 2,000,457 Intergovernmental payables 11,867,418 483,464 11,383,564 - - 71,3620 - 72,713,620 - - 72,713,620 - - 72,713,620 - 72,713,620 - - 72,713,620 - - 72,713,620 - - 72,713,620 - - 72,713,620 - - 72,713,620 - - 72,713,620 - - 72,713,620 - - 72,05,732 - - - 72,05,732 - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Accured inferest payables 12,759,329 - - 2,003,457 Intergovernmental payables 11,862,09 - - 2,003,457 Total current unrestricted labilities 104,841,829 - - 7,713,820 - - 7,713,820 Total current unrestricted labilities 104,841,829 483,726 104,339,164 - - 92,168,724 Payable from restricted sasets: - - - 92,168,724 - - - 92,168,724 Construction-related payables: 6,718,923 - 6,718,923 - 555,529 - - Retainage payable 0,718,923 - 15,454,732 - 7,205,732 - Accrued interest payable on bonded debt 138,240,312 - 118,956,000 - 115,956,000 - 115,956,000 - 115,956,000 - 115,956,000 - 112,505,768 -		1 501 462	262	1 501 200	-	-	69,266		
Total Guinal Manual 11 867 7418 433,464 11,383,954 - - 11,382,381 Deferred income 104 current unrestricted liabilities 104,814,829 483,726 104,358,103 - - 78,713,820 Payable from restricted assets: 104,841,829 483,726 104,358,103 - - 78,713,820 Construction-related payables: 6,718,923 - 6,718,923 - 555,529 - Accrued interest payable on ISTEA loan - current portion 15,645,732 - 7,205,732 - - - 7,205,732 - - - - - 116,814,233 - <td< td=""><td></td><td></td><td>-</td><td></td><td>-</td><td>-</td><td>2,003,457</td></td<>			-		-	-	2,003,457		
Intergovermental payables 78,713,620 72,216,724 92,168,724 Payable from restricted assets: Construction-related payables 6,718,923 6,718,923 555,529 - <t< td=""><td></td><td></td><td>483 464</td><td></td><td>-</td><td>-</td><td>11,382,381</td></t<>			483 464		-	-	11,382,381		
Deleter troums Total current unrestricted liabilities 104,841,829 483,726 104,359,103 . . 92,168,724 Payable from restricted assets: Construction-related payables: 6,718,923 . 6,718,923 . . . 92,168,724 Construction-related payables: .			400,404			-			
Dayable from restricted assets: Contruction-related payables: 6,718,923 6,718,923 555,529 - Construction-related payables: 6,718,923 - 6,718,923 - 555,529 - Construction-related payables: 6,718,923 - 6,718,923 - 7,205,732 - Accrued interest payable on bonded debt 138,240,312 - 138,240,312 - 1,681,423 - Revenue bonds payable-current portion 115,595,000 - 115,595,000 -			483 726		-		92,168,724		
Construction-related payables: 6,718,923 6,718,923 555,529 - Retainage payable 0,718,923 - 6,718,923 - 555,529 - Accrued Interest payable on Dorde debt 138,240,312 - 138,240,312 - 1681,423 - Revenue bonds payable-current portion 115,595,000 - 115,595,000 - 116,595,000 - 116,595,000 - 116,595,000 - 116,595,000 -		104,041,020	400,120	101,000,100					
Retainage payable 6,718,923 6,718,923 - 555,229 - Debt service-related payables: Accrued interest payable on ISTEA loan - current portion 15,454,732 - 7,205,732 - Accrued interest payable on borded debt 138,240,312 - 138,240,312 - 16,814,433 - Revenue bords payable-current portion 115,595,000 - 115,595,000 - 115,595,000 - 115,595,000 - 115,595,000 -<									
Retaining payable Debt service Product Product Debt service Accrued interest payable on borded debt 15,454,732 - 7,205,732 - Accrued interest payable on borded debt 138,240,312 - 15,454,732 - 1,681,423 - Revenue bonds payable-current portion 115,595,000 - 115,595,000 - 115,595,000 - <td></td> <td>6 718 923</td> <td>-</td> <td>6 718 923</td> <td>-</td> <td>555,529</td> <td>-</td>		6 718 923	-	6 718 923	-	555,529	-		
Accrued interest payable on ISTEA loan - current portion 15,454,732 - 15,454,732 - 7,205,732 - Accrued interest payable on bonded debt 138,240,312 - 188,240,312 - 1,89,240,312 - 1,89,240,312 - 1,89,240,312 - 1,89,240,312 - 1,89,240,312 - 1,89,240,312 - 1,89,240,312 - 1,26,31,260 - 1,25,037,684 - 1,25,037,684 - 1,25,037,684 92,168,724 - - - - -<		0,710,020		0,7,10,000					
Accrued interest payable on borded debt 139,240,312 - 1.681,423 - Accrued interest payable on borded debt 139,240,312 - 115,595,000 - 115,503,000 - 115,503,000 - 115,503,000 - 115,503,000 - 115,503,000 - 112,603,129 - - - - - - - 125,037,684 - 112,603,7684 - 112,805,896 - 112,805,896 - 112,805,896 - 112,805,896 - 112,805,896 - 112,805,813 8,969,141,812 -		15 454 732		15 454 732	-	7,205,732	-		
Accrue interst payable on both used used. 105,254,072 115,595,000 - 112,503,7684 92,168,724 Noncurrent liabilities Total current liabilities 382,113,925 1,746,855 380,367,070 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 126,91,315,			-		-		-		
Revenue bonds payable-current liabilities 1,263,129 1,263,129 1,263,129 1,263,129 Total current liabilities 1,263,129 1,263,129 276,008,967 125,037,684 92,168,724 Noncurrent liabilities 277,272,096 1,263,129 276,008,967 125,037,684 92,168,724 Noncurrent liabilities 277,272,096 1,263,129 1,263,129 126,037,684 92,168,724 Noncurrent liabilities 112,895,896 112,895,896 112,895,896 112,895,896 122,895,896 - Other Post Employment Benefits 9,953,115,935 9,953,115,935 638,354,513 8,756,245,916 - Total ono-current liabilities 9,953,115,935 9,953,115,935 638,354,513 8,869,141,812 - Total liabilities 0,335,223,860 1,746,855 10,333,483,005 638,354,513 8,994,179,496 92,168,724 Difference in expected and actual pension experience 6,281,351 6,281,351 - - - Gain on refunding 35,842,339 35,842,339 29,560,988 - 29,560,988 - - - - - - -			-		-		-		
Intergovernmental payables 1,263,129 1,263,129 -<		, 10,000,000							
Intergret intelligibilities payable from restricted assets 277,272,096 1,263,129 276,006,967 - 125,037,684 92,168,724 Noncurrent liabilities 382,113,925 1,746,855 380,367,070 - 125,037,684 92,168,724 Noncurrent liabilities 382,113,925 1,746,855 380,367,070 - 125,037,684 92,168,724 Noncurrent liabilities 382,113,925 1,746,855 380,367,070 - 125,037,684 92,168,724 Delas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$638,354,513 8,756,245,916 - - - - Other Post Employment Benefits 9,953,115,935 - 9,953,115,935 638,354,513 8,969,141,812 - <		1 263 129	1,263,129	-	-	-	-		
India Current liabilities In				276.008.967		125,037,684	-		
Total current liabilities Total current liabilities Total current liabilities Texas Department of Transportation - ISTEA loan payable 112,895,896 - 112,895,896 - Dallas North Toliway System revenue bonds payable net of bond discount (premium) costs of \$638,354,513 8,756,245,916 - - Other Post Employment Benefits 9,953,115,935 - 9,953,115,935 638,354,513 8,766,245,916 - Total non-current liabilities 9,953,115,935 - 9,953,115,935 638,354,613 8,699,141,812 - Total non-current liabilities 10,335,229,860 1,746,855 10,333,483,005 638,354,613 8,994,179,496 92,168,724 Difference in expected and actual pension experience 6,281,351 -							92,168,724		
Texas Department of Transportation - ISTEA loan payable 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - 112,895,896 - - 112,895,896 - - 112,895,896 - - 112,895,896 - - 112,895,896 - - 112,895,896 - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Texas Department of inalsportation - 15 EA total payade 112,000,000 Dallas North Tollway System revenue bond discount (premium) costs of \$ 638,354,513 9,797,627,712 - 9,797,627,712 -		112 895 896	-	112.895.896	-	112,895,896			
discount (premium) costs of \$ 638,354,513 9,797,627,712 - 9,797,627,712 - 638,354,513 8,759,245,916 - Other Post Employment Benefits 42,592,327 - 42,592,327 - - - Total non-current liabilities 9,953,115,935 - 9,953,115,935 638,354,513 8,869,141,812 - - Total inbilities 10,335,229,860 1,746,855 10,333,483,005 638,354,513 8,994,179,496 92,168,724 Difference in expected and actual pension experience 6,281,351 - 6,281,351 - - - Gain on refunding 29,560,988 - 29,560,988 - 29,560,988 -		, ,2,000,000							
bitschild 0th of 1,013,013 0th of 1,013,013,013 0th of 1,013,013,013 <t< td=""><td></td><td>9 797 627 712</td><td>-</td><td>9,797.627.712</td><td>638,354,513</td><td>8,756,245,916</td><td>-</td></t<>		9 797 627 712	-	9,797.627.712	638,354,513	8,756,245,916	-		
Other Host Childs 9,953,115,935 - 9,953,115,935 638,354,513 8,869,141,812 - Total non-current liabilities 10,335,229,860 1,746,855 10,333,483,005 638,354,513 8,994,179,496 92,168,724 Difference in expected and actual pension experience Gain on retunding 29,560,988 - 29,560,988 - - - - Total deferred inflow of resources 35,842,339 - 29,560,988 - 29,560,988 -			-		-	-	-		
Dide Holi-Current infolutions 0,035,229,860 1,746,855 10,333,483,005 638,354,513 8,994,179,496 92,168,724 Deferred inflow of resources Difference in expected and actual pension experience 6,281,351 -			-		638,354,513	8,869,141,812	-		
Deferred inflow of resources 6,281,351 6,281,351 - - Difference in expected and actual pension experience 6,281,351 - - - Gain on refunding 29,560,988 - 29,560,988 - 29,560,988 - Total deferred inflow of resources 35,842,339 - 35,842,339 - 29,560,988 - Net investment in capital assets (3,600,090,373) - (3,600,090,373) (2,647,761,795) (959,909,457) - Debt service 1,203,384,008 - 1,203,384,008 523,440,038 - 180,003,076 SCA Intangible 2,538,012,424 - 2,538,012,424 - 2,538,012,424 - Unrestricted 11,078,931 51,969,161 (34,809,230) 2,124,321,757 (2,231,44,243) -			1 746 855				92,168,724		
Difference in expected and actual pension experience 6,281,351 - 6,281,351 -		10,000,220,000	1,140,000						
Difference in Expected and actual pontion expension 29,560,988 - 29,560,988 - 29,560,988 - Total deferred inflow of resources 35,842,339 - 35,842,339 - 29,560,988 - Net investment in capital assets (3,600,090,373) - (3,600,090,373) - (3,600,090,373) - 1203,384,008 - 180,003,076 Debt service 1,203,384,008 - 1,203,384,008 523,440,038 - 180,003,076 SCA Intangible 1,078,931 51,969,161 (34,800,230) 2,124,321,757 (2,231,145,438) - Unrestricted 11,0078,931 51,969,161 (34,800,230) 2,124,321,757 (2,231,145,438) -									
Gain on refunding 29,560,988 - 29,560,988 - 29,560,988 - Total deferred inflow of resources 35,842,339 - 36,842,339 - 29,560,988 - Net investment in capital assets (3,600,090,373) - (3,600,090,373) (2,647,761,795) (959,909,457) - Net investment in capital assets (3,600,090,373) - (3,600,090,373) (2,647,761,795) (959,909,457) - Debt service 1,203,384,008 - 1,203,384,008 523,440,038 - 180,003,076 SCA Intangible 2,538,012,424 - 2,538,012,424 - 2,538,012,424 - 180,003,076 Unrestricted 17,078,931 51,969,161 (34,880,230) 2,124,321,757 (2,231,145,438) - Unrestricted 11,007,931 51,969,161 (34,880,230) 2,124,321,757 (2,823,421,41) -			-		-		-		
Net investment in capital assets (3,600,090,373) - (3,600,090,373) (2,647,761,795) (959,909,457) - Net investment in capital assets (3,600,090,373) - (3,600,090,373) (2,647,761,795) (959,909,457) - Restricted for: 1,203,384,008 - 1,203,384,008 523,440,038 - 180,003,076 Debt service 2,538,012,424 - 2,538,012,424 - 2,538,012,424 - SCA Intangible 17,078,931 51,969,161 (34,890,230) 2,124,321,757 (2,231,145,438) - Unrestricted 17,078,931 51,969,161 (34,890,230) 2,124,321,757 (2,232,1745,78) -			-				-		
Net investment in capital assets (3,600,090,373) - (3,600,090,373) (2,647,761,795) (959,909,457) - Restricted for: 1,203,384,008 - 1,203,384,008 523,440,038 - 180,003,076 Debt service 2,538,012,424 - 2,538,012,424 - 2,538,012,424 - SCA Intangible 11,007,931 51,969,161 (34,890,230) 2,124,321,757 (2,231,145,438) - Unrestricted 11,007,931 51,969,161 (34,690,230) 2,124,321,757 (2,832,424,21,757) 180,003,076	Total deferred inflow of resources	35,842,339	-	35,842,339	-	29,000,900	-		
Net investment in capital assets (3,600,090,373) - (3,600,090,373) (2,647,761,795) (959,909,457) - Restricted for: 1,203,384,008 - 1,203,384,008 523,440,038 - 180,003,076 Debt service 2,538,012,424 - 2,538,012,424 - 2,538,012,424 - SCA Intangible 17,078,931 51,969,161 (34,880,230) 2,124,321,757 (2,231,145,438) - Unrestricted 11,007,931 51,969,161 (34,680,230) 2,124,321,757 (2,832,424,2174) -									
Net investine in regital asses (1203,384,008 - 1,203,384,008 523,440,038 - 180,003,076 Debt service 1,203,384,008 - 2,538,012,424 - 2,538,012,424 - 180,003,076 SCA Intangible 2,538,012,424 - 2,538,012,424 - 180,003,076 Unrestricted 17,078,931 51,969,161 (34,809,230) 2,124,321,757 (2,231,145,438) -				10 000 000 070	10 647 704 705	(050 000 457)			
Restricted for: 1,203,384,008 - 1,203,384,008 523,440,038 - 180,003,076 Debt service 2,538,012,424 - 2,538,012,424 - 2,538,012,424 - - 180,003,076 SCA Intangible 11,078,931 51,969,161 (34,890,230) 2,124,321,757 (2,231,145,438) - - Unrestricted 11,0078,931 51,969,161 (34,890,230) 2,124,321,757 (2,232,1745,438) - -		(3,600,090,373)	-	(3,600,090,373)	(2,047,761,795)	(303,303,407)	-		
Debt service 1,203,384,008 - 1,203,384,008 523,440,038 - 160,005,076 SCA Intangible 2,538,012,424 - 2,538,012,424 - 2,538,012,424 - - 160,005,076 Unrestricted 17,078,931 51,969,161 (34,809,230) 2,124,321,757 (2,231,145,438) -				4 000 00 1 00 -	500 110 000		190 003 076		
SCA intalligible 2,000,012,121 31,969,161 (34,890,230) 2,124,321,757 (2,231,145,438) - Unrestricted 17,078,931 51,969,161 (34,890,230) 2,124,321,757 (2,231,145,438) -			-		523,440,038	2 529 042 424	100,000,070		
Offesticied (653.042.474) 180.003.076	SCA Intangible		-		0 404 004 757		-		
Total net position			51,969,161				180 003 076		
	Total net position	158,384,990	51,969,161	106,415,829	-	(003,042,471)	100,000,070		

Operation	Reserve	Consolidated Capital	De	bt Service Fund	
& Maint.	Maint.	Improvement	Bond	Reserve	Redemption
Fund	Fund	Fund	Interest	Account	Account
9,288,241	(325,631)	(639,764)	-	-	-
3,174	50,019,381	182,028,023	-	-	-
6	47,117	1,244,171	-	-	-
-	-	1,445,215		_	-
322,797	-	1,440,210	_	-	-
-		-	-	-	-
-	-	-	-	-	-
39,614,219	49,740,866	184,077,644	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
		20 022 540	131,115,711	87,983,085	38,807,696
-	-	39,833,549	198,647	1,937,509	59,044
-	-	-	9,097,768		-
-	-	-	5,007,700		
	-	_	-	-	-
		39,833,549	140,412,126	89,920,594	38,866,740
	49,740,866	223,911,193	140,412,126	89,920,594	38,866,740
-	4,935,334.40	-	-	-	-
-		223,765,838	-	362,577,606	-
-	-	7,522,520	-	-	-
-	-	-	-	-	-
-	-	(767,817)	-	-	-
	4.005.004	230,520,540	-	362,577,606	
39,614,219	4,935,334 54,676,201	454,431,734	140,412,126	452,498,200	38,866,740
59,014,215	54,070,201				
-	-	-	-	-	-
5,861,294	-	-	-	-	
765,726	-	-	•		-
7,390,607	-		-		-
14,017,627					
1,374,284	10,624	47,025	-	-	-
10,755,872	-		-	-	-
1,573	-		-	-	-
1,070	-	-	-	-	-
12,131,730	10,624	47,025	-	-	-
-	878,576	5,284,818	-	•	-
-	-	8,249,000	-	-	-
-	-	-	136,558,889	-	-
-	-	-	-	-	-
	-	40,500,010	400 FED 000	*	-
	878,576	13,533,818	136,558,889		
12,131,730	889,200	13,580,843	136,558,889	-	-
			_	-	-
-	-	-	-	-	-
		400,000,000	3,027,283	-	-
-	-	400,000,000	5,027,205	-	-
42,592,327	-	400,000,000	3,027,283	-	-
42,592,327	-	413,580,843	139,586,172		
54,724,057	889,200	413,000,043	100,000,112		
6,281,351	-	-	-	-	-
	-				
6,281,351	-				
		7 600 070	-		-
-	-	7,580,879	-	-	
		7,750,000	825,954	452,498,200	38,866,740
	-	7,750,000	020,004	,, ,	
-		-			
- - (7 373 561)	53 787 001	25 520 011	-	-	-
(7,373,561) (7,373,561)	53,787,001 53,787,001		825,954	452,498,200	38,866,740

NORTH TEXAS TOLLWAY AUTHORITY (An Enterprise Fund of the North Texas Tollway Authority) Consolidated Schedule of Capital Improvement Fund April 30, 2019 (Unaudited)

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets: Cash and cash equivalents	(639,764)	(698,123)	58,359
Investments	182,028,023	182,028,023	· _
Accrued interest receivable	1,244,171	1,244,171	-
	1,445,215	1,445,215	-
Accounts receivable	184,077,644	184,019,285	58,359
Total current unrestricted assets	104,011,044	101,010,200	,
Current restricted assets:			
Restricted for debt service:	39,833,549	39,833,549	-
Investments	39,833,549	39,833,549	_
Total current restricted assets	223,911,193	223,852,834	58,359
Total current assets	220,011,100		
Noncurrent assets:	223,765,838	223,765,838	_
Investments, restricted for debt service	7,522,520	-	7,522,520
Unavailable feasibility study cost	1,022,020		1,022,020
Capital assets:	(767,817)	(767,817)	-
Nondepreciable	230,520,540	222,998,020	7,522,520
Total noncurrent assets	454,431,734	446,850,854	7,580,879
Total assets		=	
Liabilities			
Current liabilities:			
Accounts payable	47,025	47,025	
Total current unrestricted liabilities	47,025	47,025	<u> </u>
Payable from restricted assets:			
Construction-related payables:			
Retainage payable	5,284,818	5,284,818	-
Debt service-related payables:			
Accrued interest payable on ISTEA loan - current portion	8,249,000	8,249,000	-
Total current liabilities payable from restricted assets	13,533,818	13,533,818	••
Total current liabilities	13,580,843	13,580,843	-
Noncurrent liabilities:			
Texas Department of Transportation - ISTEA loan payable	-	-	-
Dallas North Tollway System revenue bonds payable net of bond	400,000,000	400,000,000	-
Total non-current liabilities	400,000,000	400,000,000	-
Total liabilities	413,580,843	413,580,843	
Net Position			
Net investment in capital assets	7,580,879	-	7,580,879
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	05 500 044	05 500 044	
Unrestricted	<u> </u>	<u>25,520,011</u> 33,270,011	7,580,879

NORTH TEXAS TOLLWAY AUTHORITY STATEMENT OF CHANGES IN NET POSITION Year to Date April 30, 2019 (Unaudited)

	Total	Non-Major Enterprise Fund	North Texas Tollway System Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2019	106,474,842	48,293,534	58,181,309	(739,602,063)	100,377,488
Revenues:					
Toll revenue	313,205,195	8,614,172	304,591,023	-	304,591,023
Interest revenue	9,282,805	176,981	9,105,824	-	1,341,457
Other revenue	29,474,442	12,188,342	17,286,100	-	17,286,100
Less: bad debt expense	(26,905,138)	(4,281,617)	(22,623,521)	-	(22,623,521)
Total operating revenues	325,057,304	16,697,878	308,359,426	-	300,595,059
Operating Expenses:	(0.000.070)	(100,450)	(0.450.540)		
Administration	(8,636,972)	(480,456) (12,541,793)	(8,156,516) (42,453,045)		-
Operations	(54,994,838) (63,631,810)	(13,022,249)	(50,609,561)	-	-
Preservation of System Assets:	(00,001,010)	(10,022,210)	(00,000,000,000,7		
Reserve Maintenance Fund expenses	(4,556,046)	-	(4,556,046)	-	-
Capital Improvement Fund expenses	(28,248,927)	-	(28,248,927)	13,941,666	-
Construction Fund expenses	(546)	-	(546)	(546)	-
Total operating expenses	(96,437,329)	(13,022,249)	(83,415,079)	13,941,120	
Operating income (loss) before amortization and depreciation	228,619,975	3,675,628	224,944,347	13,941,120	300,595,059
Amortization and Depreciation					
Depreciation	(3,366,875)	-	(3,366,875)	(3,366,875)	-
Amortization of intangible asset	(21,596,171)		(21,596,171)	(21,596,171)	-
Operating income (loss)	203,656,929	3,675,628	199,981,301	(11,021,926)	300,595,059
Nonoperating Revenues (Expenses):					
Interest earned on investments	744,229	-	744,229	744,229	-
Gain (Loss) on sale of investments	9,093	-	9,093	-	-
Net decrease in fair value of investments	3,206,008	-	3,206,008	-	117,283
BAB's subsidy	9,097,768	-	9,097,768	(45.075)	-
Arbitrage rebate	(45,275)	-	(45,275)	(45,275)	-
Interest expense on revenue bonds	(103,671,852)	-	(103,671,852)	-	-
Interest accretion on 2008D Bonds	(14,861,858)	-	(14,861,858)	-	-
Interest expense on 2nd Tier Bonds	(34,111,221)	-	(34,111,221) 23,050,767	22,956,489	_
Bond discount/premium amortization	23,050,767	-	(1,681,423)	(1,681,423)	-
Interest on Ioan	(1,681,423)	-	(10,998,667)	(1,001,420)	-
Interest expense on other debt-CIF fund	(10,998,667) (24,370,596)	-	(24,370,596)	(24,370,596)	-
Deferred amount on refunding amortization	(48,809)	-	(48,809)	(48,809)	-
Loss on disposal of assets	1,935,057	-	1,935,057	84,817	
Other (damage claim, etc)	(151,746,780)		(151,746,780)	(2,360,568)	117,283
Total nonoperating revenues (expenses): income (loss) before transfers	51,910,149	3,675,628	48,234,520	(13,382,494)	300,712,342
	,, . 10	-,	, ,	99,942,087	(8,044,902)
Operating transfers (other funds)	-	-	-	33,342,007	,
Distribution from Revenue Fund	-	-	-		(213,041,851)
Change in net position year to date April, 2019	51,910,149	3,675,628	48,234,520	86,559,592	79,625,589
Ending Net Position April 30 2019	158,384,990	51,969,161	106,415,829	(653,042,471)	180,003,076

peration	Reserve	Consolidated Capital		Service Funds	Dedometion
& Maint. Fund	Maint. Fund	Improvement Fund	Bond Interest	Reserve Account	Redemption Account
2,737,336	45,917,490	84,721,211	1,819,414	446,743,514	115,466,918
2,707,000	10,011,100				
-	-	-	-	-	-
25	409,831	3,798,010	420,496	3,007,851	128,155
-	-	-	-	-	-
25	409,831	3,798,010	420,496	3,007,851	128,155
(8,156,516)	-	_	-	-	-
(42,453,045)	-	-	-	-	-
(50,609,561)	-	-	PA	-	-
-	(4,556,046)	-	-	-	-
-	-	(42,190,592)	-	-	-
	**		**		-
(50,609,561)	(4,556,045)	(42,190,592)	-	-	
(50,609,536)	(4,146,214)	(38,392,583)	420,496	3,007,851	128,155
-	-	-	-	-	-
-	-	-	-	-	-
(50,609,536)	(4,146,214)	(38,392,583)	420,496	3,007,851	128,155
-	-	-	-	-	-
-	-	(250)	-	9,343	-
-	51,352	299,880	-	2,737,493	-
-	-	-	9,097,768	-	-
-	-	-	/102 671 952)	-	-
-	-	-	(103,671,852) (14,861,858)	-	-
-	-	-	(34,111,221)	_	-
-	-	94,278	(04,111,221)	-	-
-		-	-	-	-
-	-	(10,998,667)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
212,672		1,637,568	-		*
212,672	51,352	(8,967,191)	(143,547,164)	2,746,835	-
(50,396,864)	(4,094,861)	(47,359,774)	(143,126,668)	5,754,686	128,155
8,501,090	(720,045)	3,489,453	12,092,317	-	(115,260,000)
31,784,876	12,684,418	-	130,040,891		38,531,667
(10,110,897)	7,869,511	(43,870,321)	(993,461)	5,754,686	(76,600,178)
(7,373,561)	53,787,001	40,850,890	825,954	452,498,200	38,866,740

North Texas Tollway System (An Enterprise Fund of the North Texas Tollway Authority Statement of Cash Flows Year to Date April 30, 2019

	North Texas Tollway System	Non-Trust Agreement Enterprise Fund	Total
Cash flows from operating activities:	• • • • • • • • • • • • • • • • • • •	10 150 916	330,375,939
Receipts from customers and users	\$ 317,216,124	13,159,816	1,935,057
Receipts from other sources	1,935,057	(44.040.070)	
Payments to contractors and suppliers	(81,199,385)	(14,843,273)	(96,042,658)
Payments to employees	(17,474,304)	(1,084,329)	(18,558,633)
Net cash provided by operating activities	220,477,492	(2,767,787)	217,709,705
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(8,426,595)		(8,426,595)
Capital contributions - BABS subsidy	4,492,950		4,492,950
Principal paid on revenue bonds	(115,260,000)		(115,260,000)
Principal paid on ISTEA loan	(7,205,732)		(7,205,732)
Interest paid on revenue bonds	(211,990,773)		(211,990,773)
Net cash used in capital and related financing activities	(338,390,149)		(338,390,149)
Cash flows from investing activities:			
Purchase of investments	(2,241,771,531)	(6,176,981)	(2,247,948,512)
Proceeds from sales and maturities of investments	2,355,852,095	6,761,018	2,362,613,113
Interest received	744,229		744,229
Net cash provided by investing activities	114,824,792	584,037	115,408,829
Net increase in cash and cash equivalents	(3,087,865)	(2,183,750)	(5,271,614)
Cash and cash equivalents, beginning of the year	59,133,319	5,737,250	64,870,569
Cash and cash equivalents, end of the year	56,045,455	3,553,500	59,598,955
Classified as:			
Current assets	56,265,645	3,553,500	59,819,145
Restricted assets	(220,190)	-	(220,190)
Total	56,045,455	\$ 3,553,500	59,598,955
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	199,981,301	3,675,627	203,656,928
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	3,366,875		3,366,875
Amortization of intangible assets	21,596,171		21,596,171
Bad debt expense	26,905,138	-	26,905,138
Miscellaneous nonoperating income	1,935,057		1,935,057
Changes in assets and liabilities:			
Increase in accounts receivable	(26,167,882)	(3,538,062)	(29,705,945)
Decrease in accounts and retainage payable	(17,337,637)	(2,905,352)	(20,242,989)
Decrease in accrued liabilities	(9,421,995)		(9,421,995)
Decrease in prepaid expenses	11,501,022		11,501,022
Increase in unearned revenue	8,119,445		8,119,445
Total adjustments	20,496,194	(6,443,414)	14,052,779
Net cash provided by operating activities	\$ 220,477,492	(2,767,787)	217,709,705
Noncash financing activities:			
Increase in fair value of investments	3,206,008		3,206,008
Interest Accretion on CABS	(14,861,858)		(14,861,858)
	· · · · · · · · · · · · · · · · · · ·		

NORTH TEXAS TOLLWAY AUTHORITY Budget and Actual Revenues and Expenses on Trust Agreement Basis Month Ending April 30, 2019

	Total 2019 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Toll Revenues				
AVI	\$ 767,011,500	239,005,700	248,537,079	9,531,379
ZIP Cash	211,031,600	65,715,400	56,053,944	(9,661,456)
Less: Bad Debt Expense	(91,387,000)	(27,456,000)	(22,623,521)	4,832,479
Net Revenues	886,656,100	277,265,100	281,967,502	4,702,402
Interest revenue	19,600,000	6,533,333	9,105,824	2,572,491
Other revenues	43,982,700	14,660,900	17,286,100	2,625,200
Gross revenues	950,238,800	298,459,333	308,359,426	9,900,092
Operating expenses:				
Administration:				7 000
Accounting	1,400,969	428,933	436,595	7,662
Administration	756,085	248,839	368,875	120,035
Board	184,275	51,760	86,373	34,613
Human resources	1,630,670	422,471	304,149	(118,322)
Internal audit	1,197,807	244,814	223,101	(21,713)
Legal services	3,139,770	389,970	589,872	199,902
Procurement and business diversity	1,892,203	594,561	512,800	(81,762)
Public affairs	6,973,028	2,130,110	1,156,354	(973,756)
Shared services	12,468,195	4,112,964	3,811,989	(300,975)
Treasury management	2,655,487	733,054	666,409	(66,645)
Total administration	32,298,489	9,357,476	8,156,516	(1,200,960)
Operations:			47 004 005	(7,696,040)
Contact center and collections	76,220,075	25,287,334	17,601,285	(7,686,049)
Information technology	28,625,877	11,908,410	9,271,268	(2,637,142)
Maintenance	33,755,172	8,394,569	7,713,391	(681,179)
Operations	957,071	297,105	245,092	(52,013) (164,068)
Project delivery	2,686,502	819,250	655,182	1,631,728
System & incident management	18,236,814	5,335,099	6,966,827	(9,588,723)
Total operations	160,481,511	52,041,768	42,453,045	(10,789,683)
Total operating expenses	192,780,000	61,399,244	50,609,561	
Inter-fund transfers	10,250,478	3,183,240	3,173,514	(9,725)
Net revenues available for debt service	\$	240,243,329	260,923,379	20,680,050
Net revenues available for debt service			260,923,379	
1st Tier Bond Interest Expense			103,671,852	
2nd Tier Bond Interest Expense			34,111,221	
Less:BABS Subsidy			(6,065,178)	
Total 1st & 2nd Tier Bond Interest Expense			131,717,895	
Allocated 1st Tier Principal Amount			34,886,667	
Allocated 2nd Tier Principal Amount			3,645,000	
Net Debt Service			170,249,562	
1st Tier Calculated Debt Service Coverage			1.97	
1st & 2nd Tier Calculated Debt Service C	Coverage		1.53	

NORTH TEXAS TOLLWAY AUTHORITY TOLL REVENUE AND TRAFFIC ANALYSIS April 30, 2019

		Month To Date	9	Ye	ar To Date
		2019	2018	2019	2018
<u>TOLL REVENUE</u> AVI ZipCash TOTAL	\$ \$	64,523,637 8,596,181 (* 73,119,820)9,073,166 (\$ 248,537,079 *) <u>33,430,423</u> \$ 281,967,502	\$ 236,545,753 (**) <u>33,013,878</u> (**) \$ <u>269,559,631</u>
Percent increase (decrease)		2.8%		4.6%	
		Month To Dat	۵	Ye	ear To Date
	••••	2019	2018	2019	2018
<u>VEHICLE TRANSACTIONS</u> Two-axle vehicles Three or more axle vehicles Non Revenue TOTAL		68,834,362 2,193,228 297,356 71,324,946	66,936,580 2,111,882 286,254 69,334,716	266,557,645 8,168,133 1,158,417 275,884,195	257,759,093 7,826,110 1,128,748 266,713,951
Percent increase(decrease)	2 2222-017-010-04-	2.9%		3.4%	
TOLL REVENUE <u>AVERAGE PER DAY</u> Total Revenue AVERAGE	\$ \$	2,437,327 2,437,327	2,370,438 \$2,370,438	2,349,729 \$2,349,729	\$2,246,330 \$2,246,330
Percent increase (decrease)		2.8%		4.6%	
VEHICLE TRANSACTIONS <u>AVERAGE PER DAY</u> Two-axle vehicles Three or more axle vehicles Non Revenue AVERAGE		2,294,479 73,108 9,912 2,377,499	2,231,219 70,396 9,542 2,311,157	2,221,314 68,068 9,653 2,299,035	2,147,992 65,218 9,406 2,222,616
Percent increase (decrease)		2.9%		3.4%	-

(*) 2019 MTD Zip Cash reported Net of Bad Debt Expense of \$ 6,045,555 (*) 2018 MTD Zip Cash reported Net of Bad Debt Expense of \$ 6,326.591 (**) 2019 YTD Zip Cash reported Net of Bad Debt Expense of \$ 22,623,521 (**) 2018 YTD Zip Cash reported Net of Bad Debt Expense of \$ 25,672,643

NORTH TEXAS TOLLWAY AUTHORITY TOLL RECEIVABLE ANALYSIS April 30, 2019

	A/R Bala	nce as of January 1st,	Month To Date April 30, 2019		Year To Date April 30, 2019
	A/R Bala		7,011 00, 2010		
TOLL RECEIVABLE					
Beginning A/R Balance, January 1st,	\$	225,054,946	-	\$	225,054,946
System Invoiced:					74 409 446
ZipCash		52,831,471	18,366,675		71,198,146
System Adjustments			(4 540 000)		(6,336,556
Unassigned/reassigned		(4,788,548)	(1,548,008)		(13,135,319
Excusals		(10,042,430)	(3,092,889)		(13,135,318 883,032
A/R adjustments		890,584	(7,552)		(24,977,549
Write Offs		(18,561,859)	(6,415,690)		(43,566,392
Total adjustments		(32,502,253)	(11,064,139)		(43,500,392
Invoice Payments:			(0.007.500)		(11 270 02)
ZipCash		(8,682,532)	(2,687,500)		(11,370,032
Violations		(12,164,806)	(3,422,541)		(15,587,34)
Payment Shortages		(265)	(76)		(34)
Ending Balance A/R, April 30, 2019		224,536,561	1,192,419		225,728,980
Allowance for uncollectible receivables		(179,031,182)	(684,006)		(179,715,188
Net A/R balance as of April 30, 2019		45,505,379	508,413	<u></u>	46,013,792
Beginning Unbilled A/R as of Jan. 1st,		21,775,882 *	134,972		21,910,854
Allowance for uncollectible receivables		(11,940,150)	(134,972)		(12,075,122
Net Unbilled A/R balance as of April 30, 2019		9,835,732	-		9,835,732

North Texas Tollway Authority Investments as of April 30, 2019

Fund	Market Value
Revenue Fund	
1101 Revenue Fund	\$76,693,322.56
1101-01 Revenue Consolidation	544,082.52
1101-02 Custody Prepaid Funds	109,181,691.43
Total Revenue Fund	\$186,419,096.51
Operations & Maintenance Fund	
1001 - Operation & Maintenance Fund	3,174.14
Total Operations & Maintenance Fund	\$3,174.14
Reserve Maintenance Fund	
1201 - Reserve Maintenance Fund	54,954,715.33
Total Reserve Maintenance Fund	\$54,954,715.33
Construction Funds	
3713 - DNT Phase 3 Construction Fund	13,384,713.43
3722-03 - PGBT EE BABs Construction Fund	1,281,628.19
3751-10 - 2009B SRT BABs Construction Fund	22,168,968.65
3761 - LLTB BABs Construction Fund	6,868,644.96
3771 - PGBT-WE Construction Fund	208,697.44
3781 - CTP Construction Fund	31,561,416.36
3771/3781 PGBT-WE/CTP Construction Fund	11,087,965.96
Total Construction Funds	\$86,562,034.99
Consolidated Capital Improvement Fund	1
1501 - Capital Improvement Fund	347,046,332.87
1501-02 - CIF Rest. Rainy Day Fund	74,563,640.11
1501-03 - CIF Bond Payment Account	24,017,436.12
Total Consolidated Capital Improvement Fund	\$445,627,409.10
Debt Service Reserve	
4221 - 1st Tier Debt Service Reserve	383,040,428.29
4221-02 - NTTA 2nd Tier Debt Service Reserve Sub 2014	8,611,606.32
4221-03 - NTTA 2015 2nd Tier Debt Service Reserve	36,248,628.29
4221-04 - NTTA 2017 Share 2nd Tier Debt Service Reserve	22,660,028.82
Total Debt Service Reserve	\$450,560,691.72
Debt Service Bond Interest	
4211 - 1st Tier Bond Interest	96,802,296.72
4211-01 - 2nd Tier Bond Interest	34,311,633.03
4211-02 - 2009B BABs Direct Pay Account	1,780.90
Total Debt Service Bond Interest	\$131,115,710.65
Debt Service Bond Principal	6 1 1 1 1 1 1 1 1 1 1
4231 - 1st Tier Bond Redemption Fund	35,133,723.01
4231-01 - 2nd Tier Bond Redemption Fund	3,673,972.73
Total Debt Service Bond Principal	\$38,807,695.74
Enterprise Funds	
7801 - Enterprise Fund	22,665,938.76
Total Enterprise Funds	\$22,665,938.76
Total Investments	\$1,416,716,466.94
Agency Funds	
7805 - NTE 3A/3B Agency Fund	1,263,128.74
Total Agency Funds	\$1,263,128.74
GrandTotal Investments Incl. NTE 3A/3B	\$1,417,979,595.68

NORTH TEXAS TOLLWAY AUTHORITY Schedule of Deferred Study Costs-Feasibility Study Fund April 30 2019 (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 December 31, 2018	Current Year	Accumulated as of April 30, 2019
DNT Extension Phase 4 / 4A	3,738,109	-	3,738,109
DNT Ext Phase 4B/5A	3,660,658	-	3,660,658
PGBT-East Branch (SH190)	123,753	-	123,753
Grand Total	7,522,520	_	7,522,520

NORTH TEXAS TOLLWAY AUTHORITY ENTERPRISE FUND STATEMENT OF NET POSITION April 30, 2019 (Unaudited)

	(Onduditod)	
		North Texas
		Tollway Authority
	<u>ASSETS</u>	Enterprise Fund Total
Current Unrestricted		
Cash	ASSELS.	3,553,501
Investments		22,665,939
Accounts Receival	ble	61,581,595
Allowance for Unc	ollectible Receivables	(45,630,458)
Unbilled Accounts	Receivable	17,820,691
Allowance for Unb	illed Receivables	(14,047,138)
Intergovernmental	Receivables	6,508,758
-	Inrestricted Assets	52,452,888
Current Restricted As	sets	
Investments		1,263,129
	TOTAL ASSETS	53,716,016
	LIABILITIES	
Current Unrestricted		
Accounts Payable		-
Accrued Liabilities		-
Intergovernmental		483,726
	Inrestricted Liabilities	483,726
Current Restricted Li	abilities	
Intergovernmental	Payable	1,263,129
		1 740 055
	TOTAL LIABILITIES	1,746,855
	NET POSITION	
Unrestricted:		
Unrestricted		51,969,161
	TOTAL NET POSITION	51,969,161

.

NORTH TEXAS TOLLWAY AUTHORITY Enterprise Fund - Budget and Actual Revenues and Expenses Month Ending April 30, 2019

	Total 2019 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Admin Fees	10,540,132	3,947,580	4,068,800	121,220
Interoperability Fees	8,862,000	2,954,000	2,496,963	(457,037)
TSA Fees	15,845,487	4,965,610	5,622,579	656,969
Toll Revenue	31,666,485	9,644,834	8,614,172	(1,030,663)
Interest Revenue	-	-	176,981	176,981
Other Revenue	-	-	-	0
Less: Bad Debt Expense	(16,980,516)	(5,171,849)	(4,281,617)	890,232
Gross revenues	49,933,587	16,340,175	16,697,878	357,702
Operating expenses:				
Administration:				
Administration	36,164	12,055	28,972	16,918
Accounting	123,961	41,320	45,391	4,071
Treasury Management	102,820	34,273	34,296	23
Human Resources	101,275	33,758	32,957	(801)
Internal Audit	90,174	30,058	22,325	(7,733)
Legal Services	94,115	31,372	33,108	1,737
Public Affairs	884,868	294,956	33,930	(261,026)
Shared Services	798,465	266,155	249,476	(16,679)
Total Administration	2,231,842	743,947	480,457	(263,491)
Operations:				
Contact Center & Collections	9,924,544	3,308,181	3,284,648	(23,533)
Information Technology	1,742,262	580,754	644,445	63,691
Operations	108,313	36,104	42,325	6,220
System & Incident Mgmt	22,117	7,372	7,141	(231)
Bad Debt	33,961,033	10,343,698	8,563,234	(1,780,463)
Total Operations	45,758,269	14,276,110	12,541,793	(1,734,316)
Total Operating Expenses	47,990,111	15,020,057	13,022,250	(1,997,807)
Operating Income	1,943,476	1,320,118	3,675,627	2,355,509

	NORTH TEXAS TOLLWAY AUTHORITY Developer TSA - Transaction Analysis April 30, 2019 (Unaudited)						
	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance		
LBJ					3,33%		
FollTag Transactions ZipCash Transactions	32,775,583 11,385,456	10,370,423 3,602,438	10,715,355 3,590,037	344,932 (12,401)	-0.34%		
FollTag % at Lane	74.22%	74.22%	74.90%	0.69%	0.92%		
-							
NTE 1/2W	22,528,900	6,873,176	7,859,945	986,769	14.36%		
FollTag Transactions ZipCash Transactions	7,479,679	2,281,920	2,611,750	329,830	14.35%		
FollTag % at Lane	75.07%	75.07%	75.06%	-0.02%	-0.02%		
<u>NTE 3A/3B</u> TollTag Transactions	22,951,737	7,325,832	7,036,798	(289,034)	-3.95%		
ZipCash Transactions	7,721,573	2,464,604	2,415,284	(49,320)	-2.00%		
FollTag % at Lane	74.83%	74.83%	74.45%	-0.38%	-0.51%		
Tatal							
<u>Total</u> TollTag Transactions	78,256,220	24,569,431	25,612,098	1,042,667	4.24%		
ZipCash Transactions	26,586,708	8,348,962	8,617,071	268,109	3.21%		
TollTag % at Lane	74.64%	74.64%	74.83%	0.19%	0.25%		
	per TSA - Billings April 30		s				
	per TSA - Billings	& Collections Analysi , 2019	s				Variance Bet
Develo	per TSA - Billings April 30	& Collections Analysi , 2019	s Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	
	per TSA - Billings April 30 (Unauc	& Collections Analysi , 2019 lited) Budget YTD	Actual YTD				(Worse) Budg
Develo <u>Billings & Collections</u> ZipCash Payments to Developer	per TSA - Billings April 30 (Unauc <u>Budget</u> (76,425,331	& Collections Analysi , 2019 lited) Budget YTD) (23,277,281)	Actual YTD (24,829,815)	(10,345,839)	(10,662,509)	(3,821,467)	Variance Bet (Worse) Budg (1,552,53 1 684 55
Develo <u>Billings & Collections</u> ZipCash Payments to Developer Collections - ZipCash	per TSA - Billings April 30 (Unauc	& Collections Analysi , 2019 lited) Budget YTD) (23,277,281) 17,428,718	Actual YTD	(10,345,839) 7,201,415	(10,662,509) 8,090,434		(Worse) Budg
Develo <u>Billings & Collections</u> ZipCash Payments to Developer Collections - ZipCash Amount Unpaid	per TSA - Billings April 30 (Unauc <u>Budget</u> (76,425,331 57,150,266	& Collections Analysi , 2019 lited) Budget YTD) (23,277,281) 17,428,718) (5,848,563)	Actual YTD (24,829,815) 19,113,315 (5,716,500)	(10,345,839) 7,201,415 (3,144,424)	(10,662,509) 8,090,434 (2,572,075)	(3,821,467)	(Worse) Bud (1,552,53 1,684,55 132,00
Develo <u>Billings & Collections</u> ZipCash Payments to Developer Collections - ZipCash Amount Unpaid % Collected of Amount Advanced to Developer	per TSA - Billings April 30 (Unauc <u>Budget</u> (76,425,331 <u>57,150,266</u> (19,275,065	& Collections Analysi , 2019 lited) Budget YTD) (23,277,281) 17,428,718) (5,848,563)	Actual YTD (24,829,815) 19,113,315 (5,716,500)	(10,345,839) 7,201,415 (3,144,424)	(10,662,509) 8,090,434 (2,572,075)	(3,821,467) 3,821,467 -	(Worse) Bud (1,552,63 1,684,59 132,00
Develo <u>Billings & Collections</u> ZipCash Payments to Developer Collections - ZipCash Amount Unpaid % Collected of Amount Advanced to Developer <u>Compensation & Other Fees</u>	per TSA - Billings April 30 (Unauc <u>Budget</u> (76,425,331 <u>57,150,266</u> (19,275,065 74.78%	& Collections Analysi 2019 lited)) (23,277,281) 17,428,718) (5,848,563) o 74.87%	Actual YTD (24,829,815) 19,113,315 (5,716,500) 76,98%	(10,345,839) 7,201,415 (3,144,424) 69.61%	(10,662,509) 8,090,434 (2,572,075) 75.88%	(3,821,467) 3,821,467 	(Worse) Budg (1,552,53 1,684,55 132,06 2.10
Develo <u>Billings & Collections</u> ZipCash Payments to Developer Collections - ZipCash Amount Unpaid % Collected of Amount Advanced to Developer <u>Compensation & Other Fees</u> TSA Compensation	per TSA - Billings April 30 (Unauc <u>Budget</u> (76,425,331 <u>57,150,266</u> (19,275,065 74.78% 15,845,487	& Collections Analysi , 2019 lited)) (23,277,281) 17,428,718) (5,848,563)) 74.87% 4,965,610	Actual YTD (24,829,815) 19,113,315 (5,716,500) 76,98% 5,568,133	(10,345,839) 7,201,415 (3,144,424)	(10,662,509) 8,090,434 (2,572,075)	(3,821,467) 3,821,467 -	(Worse) Bud (1,552,63 1,684,59 132,00
Develo <u>Billings & Collections</u> ZipCash Payments to Developer Collections - ZipCash Amount Unpaid % Collected of Amount Advanced to Developer <u>Compensation & Other Fees</u> TSA Compensation Administrative Fees	per TSA - Billings April 30 (Unauc <u>Budget</u> (76,425,331 <u>57,150,266</u> (19,275,065 74.78%	& Collections Analysi 2019 lited)) (23,277,281) 17,428,718) (5,848,563) o 74.87%	Actual YTD (24,829,815) 19,113,315 (5,716,500) 76,98%	(10,345,839) 7,201,415 (3,144,424) 69.61% 2,232,363	(10,662,509) 8,090,434 (2,572,075) 75.88% 2,002,688	(3,821,467) 3,821,467 	(Worse) Bud (1,552,5 1,684,5 132,0 2.1 602,5
Develo <u>Billings & Collections</u> ZipCash Payments to Developer Collections - ZipCash Amount Unpaid % Collected of Amount Advanced to Developer <u>Compensation & Other Fees</u> TSA Compensation Administrative Fees Total Compensation & Other Fees	per TSA - Billings April 30 (Unauc <u>Budget</u> (76,425,331 <u>57,150,266</u> (19,275,065 74.78% 15,845,487 10,540,132	& Collections Analysi 2019 lited)) (23,277,281) 17,428,718) (5,848,563)) 74.87% 4,965,610 3,947,580 8,913,190	Actual YTD (24,829,815) 19,113,315 (5,716,500) 76.98% 5,568,133 4,068,907	(10,345,839) 7,201,415 (3,144,424) 69.61% 2,232,363 1,566,587	(10,662,509) 8,090,434 (2,572,075) 75.88% 2,002,688 1,382,714	(3,821,467) 3,821,467 - 100.00% 1,333,082 1,119,606	(Worse) Bud (1,552,5 1,684,5 132,0 2.1 602,5 121,3
Develo <u>Billings & Collections</u> ZipCash Payments to Developer Collections - ZipCash Amount Unpaid % Collected of Amount Advanced to Developer <u>Compensation & Other Fees</u>	per TSA - Billings April 30 (Unauc <u>Budget</u> (76,425,331 57,150,266 (19,275,065 74.78% 15,845,487 10,540,132 26,385,620	& Collections Analysi 2019 lited)) (23,277,281) 17,428,718) (5,848,563)) 74.87% 4,965,610 3,947,580 8,913,190	Actual YTD (24,829,815) 19,113,315 (5,716,500) 76.98% 5,568,133 4,068,907 9,637,040	(10,345,839) 7,201,415 (3,144,424) 69.61% 2,232,363 1,566,587 3,798,950	(10,662,509) 8,090,434 (2,572,075) 75.88% 2,002,688 1,382,714 3,385,402	(3,821,467) 3,821,467 	(Worse (1,5 1,6 1 1

Developer TSA's Mgmt Summary April 30, 2019

		Apr	April 30, 2019				
ACTIVITY		Actual			Budget		
	Prior Month	Current Month	ΥTD	Prior Month	Current Month	YTD	
TRANSACTION COUNT	8,569,471	9,320,124	34,229,169	8,042,664	9,075,587	32,918,393	
NTTA COMPENSATION	1,412,747	1,548,145	5,568,133	1,213,979	1,372,167	4,965,610	
TRANSPONDER % AT LANE	73.95%	75.35%	74.83%	74.64%	74.64%	74.64%	
ROLLFORWARD	Un	ninvoiced A,	./R	Ir	Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	ΥТD	
Beginning Balance	\$16,946,531	\$17,685,195	\$16,843,734	\$58,884,079	\$59,751,862	\$57,213,134	
Video Transactions - Base	\$5,313,095	\$5,787,031	\$21,008,348	¢0	\$0	\$0	
Video Transactions - Premium	\$2,664,209	\$2,944,532	\$10,632,840	¢0	\$0	\$0	
Invoiced Transactions	(\$6,132,966)	(\$7,188,544)	(\$25,842,516)	\$6,132,966	\$7,188,544	\$25,842,516	
Collections - Base	(\$239,969)	(\$262,335)	(\$970,044)	(\$1,775,738)	(\$1,634,601)	(\$6,870,590)	
Collections - Premium	(\$119,985)	(\$131,167)	(\$485,022)	(\$887,869)	(\$817,300)	(\$3,435,295)	
Collections - Adjustments	(\$436,527)	(\$406,805)	(\$1,674,784)	(\$486,166)	(\$501,654)	(\$1,856,114)	
Excusals & Adjustments	(\$309,193)	(\$908,496)	(\$1,993,146)	(\$2,115,410)	(\$2,499,306)	(\$9,406,106)	
Ending Balance	\$17,685,195	\$17,519,412	\$17,519,412	\$59,751,862	\$61,487,545	\$61,487,545	
Administrative Fees Collected	1,077,847	1,006,936	4,068,907				
MISCELLANEOUS	En	nterprise Fund	nd	Expos	Exposure Analysis - Cumulative	s - Cumula	tive
	Prior Month	Current Month	ΥTD			Prior Month	Current Month
Cash - Beginning Balance	\$27,924,492	\$28,139,927	\$26,826,208	Video Toll-Base Toll	se Toll	200,231,087	206,018,118
IOP Fees Incoming	\$791,462	\$692,183	\$2,536,728	Collections - Base Toll	ase Toll	(72,432,854)	(74,329,790)
Receivable from Cintra	\$10,000	(\$94,050)	(\$94,050)	Collections - Premium	remium	(36,395,266)	(37,343,734)
Reimbursements from System	\$8,830,727	\$7,483,292	\$33,512,294	TSA Compensation	ation	(40,510,284)	(42,058,428)
Interest Earnings	\$45,484	\$49,843	\$176,981	Administrative Fees	e Fees	(30,426,539)	(31,433,475)
Payments to LBJ/NTE	(\$7,996,118)	(\$8,836,193)	(\$32,299,264)	Collections - VTOLI	TOLL	(32,166,522)	(33,074,981)
Changes to Regional TSA balances	(0\$)	(\$0)	\$19,298	Cumulative Exposure	kposure	(11,700,380)	(12,222,289)
Enterprise Fund Expenses	(\$1,466,121)	(\$1,215,562)	(\$4,458,754)		ĸ		
Cash - Ending Balance	\$28,139,927	\$26,219,440	\$26,219,440				

 Reimbursements Due from System
 5,160,595

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360 TOLLWAY STATEMENT OF NET POSITION April 30, 2019 (Unaudited)

	36	0 TOLLWAY
ASSETS	Enterp	orise Fund Total
Current Assets: Investments	\$	7,282,756
Accrued Interest Receivable on Investments		14,148
Accounts Receivable		2,851,026
Allowance for Uncollectible Receivables		(1,795,703)
Receivable from North Texas Tollway Authority System Total Current Assets		8,352,228
Noncurrent Assets:		
Capital Assets:		
Nondepreciable		315,808,649
TOTAL ASSETS		324,160,877
<u>LIABILITIES</u> Current Unrestricted Liabilities: Accounts Payable Payable to Texas Department of Transportation		- 209,181
Payable to North Texas Tollway Authority System		284,879
Total Current Unrestricted Liabilities		494,060
Noncurrent Liabilities		
Texas Department of Transportion - Project Loan Payable		303,550,605
TOTAL LIABILITIES		304,044,665
NET POSITION		
Restricted for Debt Service	<u> </u>	20,116,212
TOTAL NET POSITION	\$	20,116,212

360 TOLLWAY Budget and Actual Revenues and Expenses Month Ending April 30, 2019 (Unaudited)

	Total			Variance
	2019	Budget	Actual	Over(Under)
	Budget	To Date	To Date	Budget
Operating Revenues:				
Toll Revenues				
AVI	\$ 9,093,500	2,915,900	4,244,016	1,328,116
ZipCash	5,403,800	1,256,693	1,542,205	285,513
Less: Bad Debt Expense	(2,973,000)	(691,393)	(656,011)	35,381
Net Toll Revenues	11,524,300	3,481,200	5,130,209	1,649,009
Interest Revenue	-	-	48,005	48,005
Other Revenue	802,164	267,388	459,938	192,550
Total Operating Revenues	12,326,464	3,748,588	5,638,153	1,889,565
Operating Expenses:				
O&M Services	2,614,856	855,103	836,724	(18,380)
Tolling Services	4,514,231	2,039,339	1,350,133	(689,206)
Total Operating Expenses	7,129,086	2,894,443	2,186,857	(707,586)
Operating Income	\$ 5,197,378	854,145	3,451,296	2,597,151