

SPECIAL PROJECTS SYSTEM SH 161

PRELIMINARY REPORT

(Does Not Include Year-End Adjustments)

MONTHLY FINANCIAL REPORT FOR THE MONTH ENDED NOVEMBER 30, 2011

Prepared by Finance Department

NORTH TEXAS TOLLWAY AUTHORITY

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

Kenneth Barr, Chairman
Bill Moore, Vice Chairman
Matrice Ellis-Kirk, Director
David Denison, Director
Michael Nowels, Director
George "Tex" Quesada, Director
Robert K. Shepard, Director
Victor Vandergriff, Director
Jane Willard, Director

Gerry Carrigan, Interim Executive Director Janice D. Davis, Chief Financial Officer

MONTHLY FINANCIAL REPORT SPECIAL PROJECTS SYSTEM November 30, 2011

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

Janice D. Davis, Chief Financial Officer

E. Ray Zies, Controller

E Ray Vies

Dana A. Boone, Director of Cash and Debt Management

CERTIFICATE OF PROJECT DEVELOPER

TIFIA Project Oversight and Monitoring Plan (President George Bush Turnpike (SH 161) Project)

The undersigned, being the Chief Financial Officer of the North Texas Tollway Authority, a regional tollway authority and political subdivision of the State of Texas ("NTTA"), does hereby certify on behalf of the NTTA the following:

- 1. This certificate is executed for the benefit of the United States Department of Transportation ("USDOT") pursuant to that certain TIFIA project oversight and monitoring plan for the President George Bush Turnpike (SH 161) Project (the "Project").
- 2. The unaudited balance sheet (Statement of Net Assets) and income statement (Statement of Revenues, Expenses, and Changes in Net Assets) of the NTTA for the Project attached to this certificate fairly and accurately present the financial condition and results of operations of the NTTA for the Project as of, and for the subject period ended as on, the last day of the subject period.
- 3. No event of default, or any event or circumstance which with the passage of time or the giving of notice would constitute an event of default, under the Secured Loan Agreement (TIFIA No. 2009-1001A) dated as of April 1, 2011 by and between NTTA and USDOT, has occurred and is continuing.

Janice Davis

Chief Financial Officer

NORTH TEXAS TOLLWAY AUTHORITY

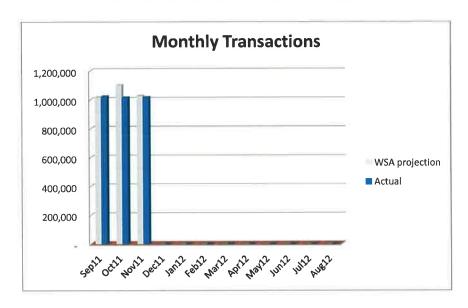
November 30, 2011

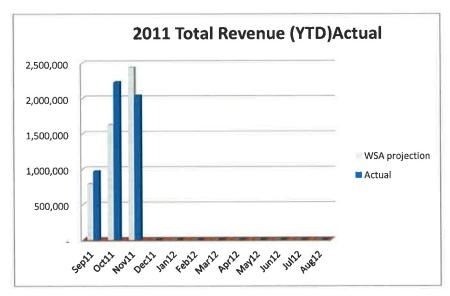
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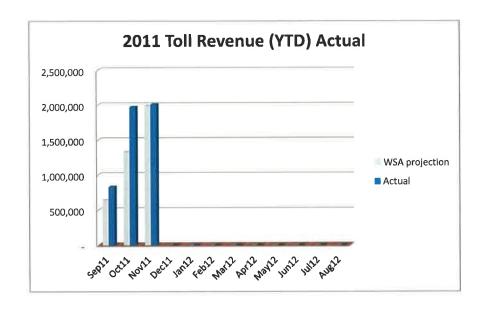
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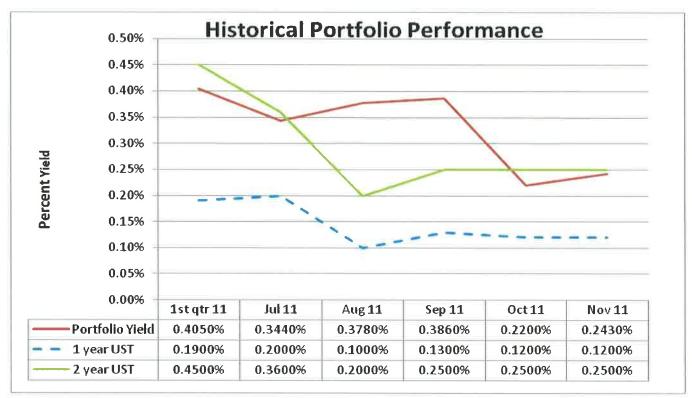
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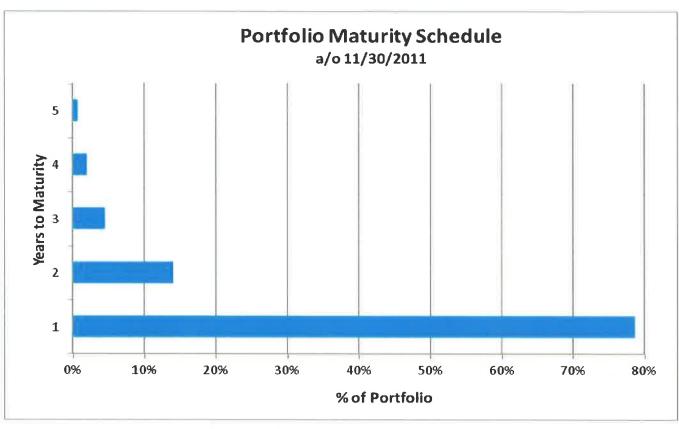
November 2011 At A Glance

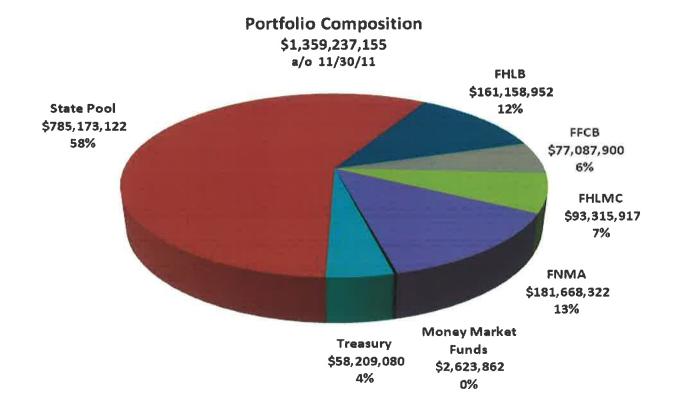


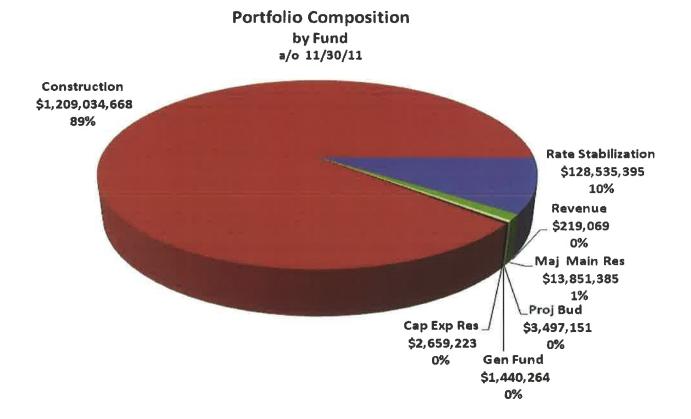












NORTH TEXAS TOLLWAY AUTHORITY SPECIAL PROJECTS SYSTEM STATEMENT OF NET ASSETS November 30, 2011 (Unaudited)

(Unaud	ited)			
	NTTA	Interfund		
	Special Projects	eliminations/	Construction &	Revenue
ASSETS	System Totals	reclassifications	Property Fund	Fund
Current Assets:	\$ 2,910			
Investments, at amortized cost	\$ 2,910 5,156,484			219,069
Accrued Interest receivable on investments				
	282,711	3	36	28
Interfund receivables	(550,005)	(69,879)	4,170	27,851
Interproject/agency receivables Accounts receivable	(552,085) 6,742,912	8	(3,872,595)	6,742,912
Allowance for uncollectible receivables	(478,146)			(478,146)
Inventory at average cost	(170,1110)		355	(470,140)
Prepald expenses	3.00	-		-
Total current unrestricted assets	11,154,786	(69,879)	(3,868,425)	6,511,714
Current restricted assets:				
Restricted for construction: Cash	(422.060)		(422.000)	
Investments, at amortized cost	(133,069) 1,064,212,697		(133,069) 1,034,727,731	100
Accrued interest receivable on investments	960,429		960,429	118
Accounts receivable	120		181	15
Restricted for debt service:				
Cash	20	*		15.
Investments, at amortized cost	20	=	/±.	1/23
Accrued interest receivable on investments Accounts receivable	===	*	/5	E/
Total current restricted assets	1,065,040,057		1,035,555,091	
Total current assets	1,076,194,843	(69,879)	1,031,686,666	6,511,714
Noncurrent Assets:				
Investments, at amortized cost for unrestricted assets		25		
Investments, at amortized cost restricted for construction	174,306,937	15	174,306,937	
Investments, at amortized cost restricted for debt service Deferred outflow of resources	115,561,036			
Deferred Improvement cost	±2.0		= =	=======================================
Deferred financing cost	16,089,121		16,089,121	=:
Deferred feasibility study cost	:55	-		=
Deferred amount on refunding	35.	100	STANDARD CONTRACT	±.
Capitalized cost (net of accumulated depreciation)	748,080,907		748,080,907	
Total noncurrent assets TOTAL ASSETS	1,054,038,001 \$ 2,130,232,844	(69,879)	938,476,965	6,511,714
TOTAL AGGLIG	Ψ 2,100,232,044	(09,079)	1,970,103,031	0,311,714
LIABILITIES				
Current liabilities:				
Accounts payable	720	98	*	*
Retained from contractors	3.00	25	**	*
Employees' Income taxes, payroll taxes, and				
retirement contributions withheld Accrued payroll	190	8	*	*
Interfund payables	1200 1300	(95,138)	25,259	5,003
Interproject/agency payables		(00,100)	20,200	0,000
Interagency Payable	4,816,727	25,259	614,991	269
Recurring accrued liabilities	3,185,994	是	2,932,557	*
Deferred income	(2)	· ·	**	K
Toll tag deposits Total current unrestricted liabilities	8,003,441	(60.970)	2 572 907	5.070
Payable from Restricted Assets:	0,003,441	(69,879)	3,572,807	5,272
Construction related payables:				
Accounts payable	211,473	SE	211,473	•
Retained from contractors	12,379,776	E	12,379,776	
Deferred grant Income (Toll Equity Grant)	1381		*	•
Debt service related payables:	40 004 454			
Accrued interest payable on bonded debt Accrued Interest payable on ISTEA loan	10,921,454			*
Accrued Interest payable on bond anticipation notes	9.5			
Accrued Interest payable on commercial paper	*		6	
Accrued arbitrage rebate payable	*		€	
Bond anticipation notes payable	*		*	
Commercial paper notes payable			•	
Revenue Bonds payable, current portion Total current llabilities payable from restricted assets	23,512,703		12,591,249	
Noncurrent liabilities:	20,012,100	-30	12,001,240	-
Texas Department of Transportation loan payable				
Texas Department of Transportation - ISTEA loan payable				
Dallas North Tollway System revenue bonds payable	1,739,540,187		1,739,540,187	*
Deferred Inflow of resources			*	*
OPEB and workers comp. liabilities Total noncurrent liabilities	1,739,540,187		1,739,540,187	
TOTAL LIABILITIES	\$ 1,771,056,331	(69,879)	1,755,704,243	5,272
		(00,0)	.,,,, .,, .,	- Open
NET ASSETS				
Invested in capital assets, net of related debt	3,169,052	(353,857,251)	214,459,388	€
Restricted:				
Restricted for construction Restricted for debt service	336 771 008	3/1 107 010	≅	6 506 440
Restricted for operations and maintenance	336,771,998	341,187,010		6,506,442
Held in trust for pension benefits and other purposes	100	(2,636,880)	ŝ	ê
Unrestricted:		(-1-201000)		
Unrestricted	19,235,463	19,235,463	2	2
Reserved for operations, maintenance, and retiree health benefits		(3,928,342)	¥.	×
Reserved for capital improvements	(56	¥	¥
Reserved for bond redemption TOTAL NET ASSETS	\$ 359,176,513	- 30	214,459,388	6,506,442
TOTAL NET AGGETG	φ 309,170,013		214,409,300	0,000,442
	Δ			

1

Operating Fund	Major Maint. Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
E-4.0	2,910	1.50	*	*	592
4,937,415 159	1	281,289	998	236	190
32,855		201,209	990	5,003	9
3,320,241	3		i i	269	9
-				-	
· · · · · · · · · · · · · · · · · · ·			-		
8,290,670	2,911	281,289	998	5,508	<u> </u>
9	102,151	12,974,359	13,749,233	2,659,223	
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8,290,670	102,151 105,062	12,974,359 13,255,648	13,749,233 13,750,231	2,659,223 2,664,731	
	2	115,561,036		_	
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	S			-	į
8,290,670	105,062	115,561,036 128,816,684	13,750,231	2,664,731	
8,290,070	100,002	120,010,004	13,750,231	2,004,731	
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32,855	4,170		=	27,851	
63	*	151	*	27,001	**
4,176,208 253,334	103	19	5 5	(2) (2)	*
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4,462,397	4,993	7:		27,851	
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·					
4,462,397	4,993	-		27,851	10,921,454
*		128,816,684	13,750,231		*
*	9	*:	Æ	54/	9
* *	* *	8: 4:	≊ ≅	:•: :•::	(10,921,454)
8	8	*	#	2,636,880	*
£	400 555	*	*	**	*
3,828,273	100,069		-		*
3,828,273	100,069	128,816,684	13,750,231	2,636,880	(10,921,454)

NORTH TEXAS TOLLWAY AUTHORITY

SPECIAL PROJECTS SYSTEM STATEMENT OF CHANGES IN NET ASSETS Year to Date November 30, 2011

(Unaudited)

			Construction &	Revenue
		Totals	Property Fund	Fund
BEGINNING NET ASSETS September 1, 2011	\$	75,268,205	8,287,073	6,315,511
Revenues:				
Toll Revenues		2,008,252	2	2,008,252
Interest Revenue		182,562		80
Other revenue		28,859	();	28,859
Total operating revenues	_	2,219,673	720	2,037,191
Operating Expenses:		_,,		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Administration		(369,376)	270	5
Operations		(644,985)	- W	
	=	(1,014,361)		
Preservation of system assets:				
Major Maintenance Fund expenses		(720)	-	¥
Capital Expenditure Fund expenses		*		*
Total operating expenses before amortization and depreciation	_	(1,015,081)		
Operating revenues before amortization and depreciation	_	1,204,592		2,037,191
Amortization and depreciation				
Operating revenues	-	1,204,592		2,037,191
Nonoperating revenues (expenses):		074 400	074.400	
Interest earned on investments		271,120	271,120	
Gain (Loss) on sale of investments Net increase (decrease) in fair value of investments		(22,152) (209,213)	(60,181)	#. 131
Grant revenue		(209,213)	(00,101)	-
Government subsidy				
Unallocated infrastructure depreciation - Sam Rayburn Tollway		-	(m)	-
Interest expense on revenue bonds		(168,123)	(168,123)	<u> </u>
Interest accretion on 2011B & 2011C Bonds		(3,333,321)	:=:	¥
Bond discount/premium amortization		418,031	418,031	-
Bond issuance cost amortization		(501,846)	(501,846)	ė
Interest on loan		(== .,= .=) =	·	<u> </u>
Interest on short term notes (net of capitalized interest)		-	8.5	
Deferred amount on refunding amortization		<u>\$4</u>		2
Other nonoperating costs		(169,281)	(169,281)	*
Net nonoperating revenues (expenses):		(3,714,785)	(210,280)	
Net revenues		(2,510,194)	(210,280)	2,037,191
Revenue bonds retired		:*:	850	ā
Sale of Revenue bonds				
SWAP Termination Payment		1#41	P.#	-
Transfer from/to Escrow Account Transfer to Debt Service Funds			(2 5 5 (425	
Principal value retired		_	72	-
Deferred amount on refunding		_		
Interfund and Interproject Transactions				
Transfer to Feasibility Study Fund		547	648	:
Payment to/from Other Agencies		286,418,502	206,382,596	
Distribution from Revenue Fund		200,410,502	200,002,000	(1,846,260)
Transfer of excess money from other funds		= = = = = = = = = = = = = = = = = = =		(1,040,200)
Capitalized cost transferred to/from				
Construction & Property Fund		, - ,		
Transfer of Interest Accretion on 2011B & 2011C Bonds			- A.C.	12 12
Transfer to/from Construction Fund		:#0	-	-
Transfer to Employees' Healthcare Trust Account				-
Contributed Capital				=
Cost of equipment retired		500	(m)	3 4
Depreciation on equipment retired		(=)	-	-
Proceeds from sale of fixed assets		***	<u> </u>	
Change in net assets year to date November 30, 2011	=	283,908,308	206,172,316	190,931
ENDING NET ASSETS November 30, 2011	\$	359,176,513	214,459,388	6,506,442
	=	5551.1515.5	=	-,

Operating Fund	Major Maintenance Fund	Rate Stabilation Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
634,927	(5,533)	65,852,908	4,002,988	2,603,861	(12,423,531)
290	- 1	180,105	1,589	- 497	
-		100,100	1,309	-	-
290	1	180,105	1,589	497	-
(200.270)					
(369,376) (644,985)			1 2 02	-	-
(1,014,361)	# 3/		126		-
=	(720)	-	18	•	3
(1,014,361)	(720)		-		
(1,014,071)	(719)	180,105	1,589	497	
(1,014,071)	(719)	180,105	1,589	497	
i s	*	(22,152)	15	(2)	9
-	-	(149,032)	-	2	-
2	4	-	<u> </u>	<u> </u>	<u> </u>
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	# =		3	877.) 	
		(171,184)			(3,333,321)
(1,014,071)	(719)	8,921	1,589	497	(3,333,321)
#5	3	(<u>*</u>	#:	290	
(4)		S47	¥.	220	:41
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27	<u> </u>		5		-
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15%	•	3.5	5	/ /// 2	
40	2	(2)	2	-	20
2,500,000	*	62,954,855	9,745,653	1943	4,835,398
1,707,417	106,321	3.5	=	32,522	5 <u>5</u> 0
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3,193,346 3,828,273	105,602	62,963,776	9,747,242	33,018	1,502,077
3,828,273	100,069	128,816,684	13,750,231	2,636,880	(10,921,454)

NORTH TEXAS TOLLWAY AUTHORITY SPECIAL PROJECTS SYSTEM

Budget and Actual Revenues and Expenses on Trust Agreement Basis Month Ending November 30, 2011

		Total 2012 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:	-				
Toll Revenues	\$	8,281,900	1,988,400	2,008,252	19,852
Interest revenue		900,000	225,000	182,562	(42,438)
Other revenues		893,882	223,471	28,859	(194,612)
Gross revenues	-	10,075,782	2,436,871	2,219,673	(217,198)
Operating expenses: Administration:					
Administration		109,483	27,371	28,739	1,368
Business diversity		48,511	12,128	8,122	(4,005)
Communications		229,782	57,446	75,000	17,554
Finance		1,103,167	275,792	192,511	(83,281)
Government affairs		43,788	10,947	10,696	(251)
Human resources		139,589	34,897	32,363	(2,534)
Internal audit		141,757	35,439	12,916	(22,524)
Legal services		329,633	82,408	9,029	(73,379)
Total administration	×=	2,145,710	536,428	369,376	(167,052)
Operations:					
Customer service center		1,140,500	285,125	177,075	(108,050)
Information technology		467,921	116,980	63,473	(53,507)
Maintenance		2,365,487	591,372	361,906	(229,466)
Operations		93,881	23,470	25,701	2,231
Project delivery		*		(63,334)	(63,334)
System & incident management		616,174	154,044	80,163	(73,880)
Total operations		4,683,963	1,170,991	644,985	(526,006)
Total operating expenses	-	6,829,673	1,707,418	1,014,361	(693,057)
Net revenues available for debt service	\$_	3,246,109	729,452	1,205,312	475,859

NORTH TEXAS TOLLWAY AUTHORITY TOLL REVENUE AND TRAFFIC ANALYSIS November 30, 2011

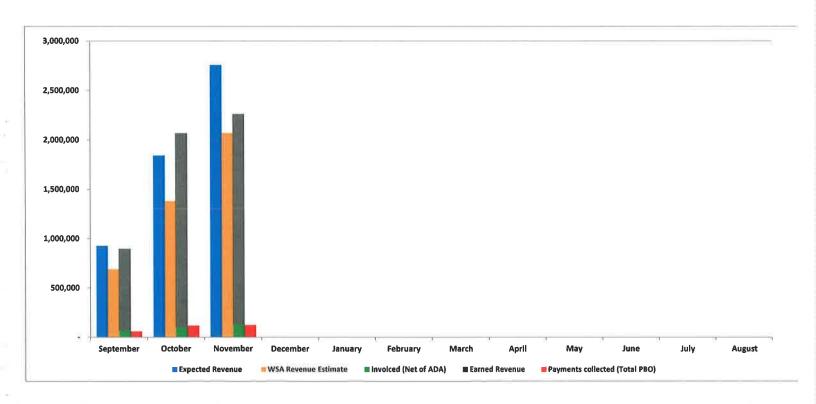
		Month To E	Date			Yea	r To D	ate
	-	2011		2010		2011		2010
TOLL REVENUE Two-axle vehicles Three or more axle vehicles Revenue adjustments TOTAL	\$ 	810,248 105,501 (753,171) 162,578	\$ \$_	685,284 86,937 (129,854) 642,367	\$ 	2,432,949 325,298 (749,994) 2,008,252	\$	2,093,118 264,550 (463,926) 1,893,742
Percent Increase (Decrease)		0.0%				0.0%		
VEHICLE TRANSACTIONS Two-axle vehicles Three or more axle vehicles Nonrevenue vehicles TOTAL	=	971,810 42,005 2,990 1,016,805	(-	868,016 37,258 2,744 908,018		2,918,106 128,299 9,263 3,055,668	0 =	2,653,084 111,727 8,564 2,773,375
TOLL REVENUE AVERAGE PER DAY Two-axle vehicles Three or more axle vehicles Revenue adjustments AVERAGE	\$ 	8,904 1,159 (8,277) 1,786	\$ 	7,531 955 (1,427) 7,059	\$ \$	26,736 3,575 (8,242) 22,069	\$ 	23,001 3,575 (5,098) 21,478
VEHICLE TRANSACTIONS AVERAGE PER DAY Two-axle vehicles Three or more axle vehicles Nonrevenue vehicles AVERAGE	-	10,679 462 33 11,174		9,539 409 30 9,978	_	32,067 1,410 102 33,579		29,155 1,228 94 30,477

NORTH TEXAS TOLLWAY AUTHORITY TOLL REVENUE AND TRAFFIC BY CLASS OF VEHICLE November 30, 2011

		Monti Novembe			Mont Novemb	
CLASS OF VEHICLES	F	Revenue	Transactions	_	Revenue	Transactions
(1) Two-axle vehicles	\$	810,248	971,810	\$	685,284	868,016
(3) Three-axle vehicles and combinations (4) Four-axle vehicles and combinations (5) Five-axle vehicles and combinations (6) Special vehicles	-	16,962 35,092 49,191 4,256 105,501	10,953 14,139 15,937 976 42,005	- -	13,122 31,432 39,110 3,272 86,937	9,173 13,785 13,521 779 37,258
Toll Revenue Toll revenue variance (7) Nonrevenue vehicles TOLL REVENUE AND TRAFFIC	\$	915,749 (753,171) 162,578	1,013,815 2,990 1,016,805	\$ _	772,221 (129,854) 642,367	905,274 2,744 908,018
		Calendar Ye Novembo			Calendar Ye Novemb	
CLASS OF VEHICLES	F	Revenue	Transactions	-	Revenue	Transactions
(1) Two-axle vehicles	\$	2,432,949	2,918,106	\$ _	2,093,118	2,653,084
(3) Three-axle vehicles and combinations(4) Four-axle vehicles and combinations(5) Five-axle vehicles and combinations(6) Special vehicles	_	50,767 110,654 149,934 13,944 325,298	33,116 44,186 47,886 3,111 128,299	-	40,349 94,600 119,071 10,530 264,550	27,765 41,042 40,381 2,539 111,727
Toll Revenue Toll revenue variance (7) Nonrevenue vehicles TOLL REVENUE AND TRAFFIC	\$	2,758,247 (749,995) - 2,008,252	3,046,405 9,263 3,055,668	\$ =	2,357,668 (463,926) 1,893,742	2,764,811 8,564 2,773,375

North Texas Tollway Authority SPS Toll Receivable Analysis November 30, 2011

	A/R Bal	ance as of 10/31/2011	Month To Date 40,877	-	Year To Date 40,877
TOLL RECEIVABLE					
Beginning A/R Balance, September 1st	\$	6,049,673	:	\$	6,049,673
Invoiced:					
ZipCash		668,275	30,920		699,194
Violations		118,440	132		118,572
Invoice Payments:					
ZipCash		(108,975)	(7,292)		(116,267
Violations		(8,104)	(155)		(8,260
Ending Balance, November 30th	<u> </u>	6,719,308	23,604		6,742,912
Allowance Uncoll A/R	-	0,719,300	(478,146)	-	(478,146
TOTAL	3	6,719,308	(454,542)	**	6,264,766



Expected Revenue - Revenue based on every transaction from the Periodic Traffic Report WSA Revenue Estimate - Projected Transactions + Toll Tag/ZipCash Projected Shares applied to Revenue leakage factors involced (Net of ADA) - Total amount of ZipCash/VPS involces processed each month accumulative per query from IT

North Texas Tollway Authority Special Projects System INVESTMENTS AT November 30, 2011

				Purchase				
Fund	CUSIP	Invest #	issuer	Date	Par Value	Market Value	YTM 365	Maturity Date
			CONSTRUCTION FUND	S				
5481-02 NTTA SPS Series 2011 Construction	TEXPOOL	20001	TexPool	04/28/2011	40,120,027.11	40,120,027.11	0.108	
	313373T44	20038	Federal Home Loan Bank	06/28/2011	17,000,000.00	17,001,020.00	0.156	02/17/2012
	313374CM0	20035 20033	Federal Home Loan Bank Federal Home Loan Bank	06/27/2011	18,870,000,00	18,862,074.60	0.250	06/14/2012
	3133XVRS2 3137EABY4	20033	Federal Home Loan Mtg Corp	06/24/2011 06/29/2011	20,000,000.00 17,000,000.00	20,013,200.00 17,106,420.00	0.115 0.190	12/28/2011 03/23/2012
	31398AT77	20040	Federal National Mtg Assn	06/29/2011	20,000,000.00	20,122,600.00	0.270	07/30/2012
	912828NB2	20042	U.S. Treasury	06/29/2011	19,000,000.00	19,074,290.00	0.191	04/30/2012
	912828NE6	20032	U.S. Treasury	06/24/2011	20,000,000.00	20,066,400.00	0.168	05/31/2012
	Total		TA SPS Series 2011 Constructi		-	172,366,031.71		
5481-03 NTTA SPS BANs Construction	TEXPOOL	20002	TexPool	04/28/2011	1,803,935.53	1,803,935.53	0.108	0010010010
	31331KEV8 313374JZ4	20036 20044	Federal Farm Credit Bank Federal Home Loan Bank	06/27/2011 06/30/2011	10,000,000.00 9,000,000.00	10,004,100.00	0.230 0.182	06/22/2012
	313396TE3	20044	Federal Home Loan Mtg Corp	06/28/2011	9,000,000.00	9,001,170.00 8,999,640.00	0.162	03/30/2012 02/17/2012
	3137EACF4	20034	Federal Home Loan Mtg Corp	06/24/2011	10,000,000.00	10,004,000.00	0.118	12/15/2011
	31398AT77	20045	Federal National Mtg Assn	06/29/2011	10,000,000.00	10,061,300.00	0.264	07/30/2012
	912828NB2	20043	U.S. Treasury	06/29/2011	9,000,000.00	9,035,190.00	0.177	04/30/2012
	912828NE6	20037	U.S. Treasury	06/27/2011	10,000,000.00	10,033,200.00	0.188	05/31/2012
SARA DA NITTA ODO First Tira CAD I	Total		TA SPS BANs Construction	04/00/0044	440 707 00	68,942,535.53	0.040	
5481-04 NTTA SPS First Tier CAP I	WELLS 3133XYWB7	20003 20004	WELLS MMF Federal Home Loan Bank	04/28/2011 04/28/2011	118,787.82 12,920,000.00	118,787.82 12,978,656.80	0.010 0.376	08/22/2012
	313588TT2	20004	Federal National Mtg Assn	04/28/2011	12,920,000.00	12,919,354.00	0.370	03/01/2012
	3135G0AK9	20007	Federal National Mtg Assn	04/28/2011	12,980,000.00	13,055,413.80	0.663	02/26/2013
	3135G0AP8	20009	Federal National Mtg Assn	04/28/2011	2,172,000.00	2,203,646.04	1.219	02/27/2014
	31398AX31	20008	Federal National Mtg Assn	04/28/2011	13,025,000.00	13,213,471.75	0.843	08/20/2013
	Total		TA SPS First Tier CAP I			54,489,330.21		
5481-05 NTTA SPS BAN CAP I 2011A	WELLS	20010	WELLS MMF	04/28/2011	28,774.32	28,774.32	0.010	
	3133XYWB7 313588TT2	20011 20013	Federal Home Loan Bank	04/28/2011 04/28/2011	4,190,000.00	4,209,022.60 4,189,790.50	0.376	08/22/2012
	3135G0AK9	20013	Federal National Mtg Assn Federal National Mtg Assn	04/28/2011	4,190,000.00 4,204,000.00	4,228,425.24	0.212 0.663	03/01/2012 02/26/2013
	31398AX31	20015	Federal National Mtg Assn	04/28/2011	4,225,000.00	4,286,135.75	0.843	08/20/2013
	Total		TA SPS BAN CAP I 2011A		-	16,942,148.41	2	00/-01-010
5481-06 NTTA SPS BAN CAP I 2011B	WELLS	20016	WELLS MMF	04/28/2011	13,184.35	13,184.35	0.010	
	3133XYWB7	20017	Federal Home Loan Bank	04/28/2011	795,000.00	798,609.30	0.376	08/22/2012
	313588TT2	20019	Federal National Mtg Assn	04/28/2011	795,000.00	794,960.25	0.212	03/01/2012
	3135G0AK9 31398AX31	20020 20021	Federal National Mtg Assn Federal National Mtg Assn	04/28/2011 04/28/2011	800,000.00 804,000.00	804,648.00 815,633.88	0.663 0.843	02/26/2013 08/20/2013
	Total		TA SPS BAN CAP I 2011B	04/20/2011	804,000.00_	3,227,035.78	0.043	00/20/2013
5482-01 NTTA SPS SWP/CT CIF	TEXPOOL	20066	TexPool	11/15/2011	283,470,275.12	283,470,275.12	0.108	
	Total		TA SPS SWP/CT CIF CONSTRU			283,470,275.12		
5482-02 NTTA SPS SWP/CT CONSTRUCTION		20067	TexPool	11/15/2011	287,852,726.91	287,852,726.91	0.108	
	31331KU40	20076	Federal Farm Credit Bank	11/22/2011	17,000,000.00	16,986,740.00	0.300	05/16/2013
	313376GT6	20077	Federal Home Loan Bank	11/30/2011	16,000,000.00	15,997,760.00	0.354	05/30/2013
	313376KA2 31339X2M5	20083 20082	Federal Home Loan Bank Federal Home Loan Bank	11/28/2011 11/23/2011	18,000,000.00 10,560,000.00	17,991,540.00 11,126,860.80	0.415 0.342	07/09/2013 06/14/2013
	3134G26U1	20078	Federal Home Loan Bank	11/29/2011	20,000,000.00	19,972,200.00	0.603	11/29/2013
	3134G2A36	20080	Federal Home Loan Mtg Corp	11/23/2011	18,000,000.00	17,971,200.00	0.580	09/09/2013
	3135G0EH2	20079	Federal National Mtg Assn	11/23/2011	24,000,000.00	24,002,880.00	0.632	10/25/2013
	3137EACE7	20069	Federal Home Loan Mtg Corp	11/22/2011	14,000,000.00	14,215,600.00	0.163	09/21/2012
	31398A4T6	20068	Federal National Mtg Assn	11/22/2011	16,000,000.00	16,040,800.00	0.164	10/30/2012
	31398A4T6 31398AT44	20070 20081	Federal National Mtg Assn	11/22/2011 11/23/2011	16,000,000.00 11,440,000.00	16,040,800.00 11,650,381.60	0.172 0.342	10/30/2012 06/26/2013
	Total		Federal National Mtg Assn TA SPS SWP/CT CONSTRUCT		11,440,000.00	469,849,489.31	0.342	00/20/2013
5482-03 NTTA SPS 2011D CAP-I 1ST TIER	TEXPOOL	20084	TexPool	11/25/2011	129,764,295.05	129,764,295.05	0.108	
	Total		TA SPS 2011D CAP-I 1ST TIEF		-	129,764,295.05		
5482-04 NTTA SPS 2011E CAP-I 2ND TIER	TEXPOOL	20085	TexPool	11/25/2011	9,983,526.56	9,983,526.56	0,108	
	Total	5482-04 NT	TA SPS 2011E CAP-I 2ND TIEF	₹	-	9,983,526.56		
	TOTAL CONST	PUCTION EL	NDS.			1,209,034,667.68		
	TOTAL CONST	ROOTIONTO	NDG		-	1,203,034,007.00		
			RATE STABILIZATION FO	JND				
5476-Rate Stabilization Fund	TEXPOOL	20048	TexPool	06/29/2011	12,974,359.42	12,974,359.42	0.108	
	31331KH78	20062	Federal Farm Credit Bank	10/27/2011	8,000,000.00	7,999,520.00	0.533	10/24/2013
	31331KHU7	20025	Federal Farm Credit Bank	04/28/2011	10,000,000.00	10,065,900.00	2.074	04/27/2015
	31331KR28 31331KT91	20072 20073	Federal Farm Credit Bank Federal Farm Credit Bank	11/18/2011 11/21/2011	11,000,000.0000 11,000,000.0000	10,994,390.00 10,971,950.00	1.200	11/09/2015
	31331KTK6	20073	Federal Farm Credit Bank	08/01/2011	10,000,000.000	10,065,300.00	0.835 0.875	11/21/2014 08/01/2014
	3133XSP93	20052	Federal Home Loan Bank	08/31/2011	10,000,000.00	10,497,300.00	0.432	12/13/2013
	3133XWKV0	20051	Federal Home Loan Bank	08/31/2011	2,600,000.00	2,709,538.00	0.450	03/14/2014
	3134G23L4	20071	Federal Home Loan Mtg Corp	11/18/2011	10,000,000.0000	10,015,800.00	0.958	11/10/2014
	3134G2UA8	20061	Federal Home Loan Mtg Corp	10/27/2011	8,000,000.00	8,047,280.00	0.705	08/20/2014
	3134G2VD1	20053	Federal Home Loan Mtg Corp	08/31/2011	6,950,000.00	6,955,977.00	0.661	02/24/2014
	3135G0GA5	20075	Federal National Mtg Assn	11/29/2011	11,000,000.00	10,982,620.00	0.650	11/29/2013
	3136FTJV2 3136FTNM7	20063 20074	Federal National Mtg Assn Federal National Mtg Assn	10/27/2011 11/29/2011	6,300,000.00 10,000,000.00	6,321,861.00 9,933,600.00	1.181 1.641	07/24/2015 11/29/2016
	31001 1141911	20017	, Sucrai redional ivity Assii	11/20/2011	10,000,000.00	219021000100	1.041	1112312010

North Texas Tollway Authority Special Projects System INVESTMENTS AT November 30, 2011

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
	Total	5476-Rate Stabili	zation Fund			128,535,395.42		
	TOTAL RATE S	STABILIZATION FU	ND			128,535,395.42		
			REVENUE FUND					
5475-01 - SPS Revenue Fund	TEXPOOL Total	20047 TexP 5475 - SPS Rever		06/29/2011	219,068.87_	219,068.87 219,068.87	0.108	
	TOTAL REVEN	UE FUND				219,068.87		
					-	210,000.01		
			OR MAINTENANCE F	<u>UND</u>				
5477 SPS Annual Oper Budget - Major Maint	WELLS Total		LS MMF II Oper Budget - Major Ma	09/22/2011	102,151.49	102,151.49 102,151.49	0.108	
					40.740.000.04			
5477 Major Maintenance Reserve Fund	TEXPOOL Total	20049 TexP 5477 Major Main	ooi tenance Reserve Fund	06/29/2011	13,749,233.01	13,749,233.01 13,749,233.01	0.108	
	TOTAL MAJOR	R MAINTENANCE FL	JND			13,851,384.50		
			PROJECT BUDGET					
5471 - Project Budget Operating	TEXPOOL Total	20058 TexP 5471 - Project Bu		09/22/2011	2,576,451.37	2,576,451.37 2,576,451.37	0.108	
5471 - Project Budget Annual Operating	WELLS		LS MMF	10/21/2011	920,699.80	920,699.80	0.010	
	Total	•	idget Annual Operating		-	920,699.80		
	TOTAL PROJE	CT BUDGET FUND				3,497,151.17		
5478 - General Fund	WELLS	20056 WEL	GENERAL FUND LS MMF	00/00/0044	1,440,264.12	1,440,264.12	0.010	
5476 - Gerierai Fund	Total	5478 - General Fi		08/22/2011	1,440,204.12	1,440,264.12	0.010	
	TOTAL GENER	RAL FUND			2	1,440,264.12		
		CAPITAL E	XPENDITURE RESEI	RVE FUND				
5478 - Capital Expenditure Reserve Fund	TEXPOOL Total	20059 TexP		09/22/2011	2,659,223.19	2,659,223.19 2,659,223.19	0.108	
	TOTAL CAPITA	AL EXPENDITURE I	RESERVE FUND			2,659,223.19		
	INVESTMENT	TOTAL AS OF 1	1/30/2011			1,359,237,154.95		
	"44 FO LINEIA	I I STAL AU OF T	1,00,2011		-	1,000,201,104.50		

PGET Western Extension Construction Fund W Beginning Balance Investment Gain(Loss) Net Bond Proceeds Actuals Revenue Transfer for Construction Earned Interest on Escrowed Upfront Pmt Cost of Issuance Remedrate NTA System for Expenses Payment to TxDot Miscellaneous Revenue / Cash Receipts					Estimated SPS Project Cash Flow for the Fiscal Year Ended August 31, 2012	Estimated SPS Project Cash Flow	Flow 24.2					
Sep-1 Actual Act						ear Ended August	31, 2012					
Sep-1 Actual 10 Actual 70 283,2 283,					Dec	as of December 1st, 2011						
Actual Management Actual Actual Management Actual Management Manag		04.11	New-11	Dec-11	.ian-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12
283,2		Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
283.2												
E o		267 574 887	266.368.479	241.047.697	225.798.897	211.201.956	194,419,784	177,955,073	161,470,087	145,336,994	129,001,599	112,248,896
E a		75,275	34.167	50.218	47,041	44,000	40,504	37,074	33,640	30,279	26,875	23,385
Equity Contribution from NTTA System Revenue Transfer for Construction Earned Interest on Escrowed Upfront Pmt Cost of Issuance Reimburse NTTA System for Expenses Payment to TxDot Miscellaneous Revenue / Cash Receipts		*	545	*	æ	2.5	*	*	900			•
Revenue Transfer for Construction Earned Interest on Escrowed Upfront Pmt Cost of Issuance Reinhurse NITA System for Expenses Payment to Txbot Miscellameous Revenue / Cash Receipts	9	*	ж	÷	×	20	9	X	£1	6	•	•
Earned Interest on Escrowed Upfront Pmt Cost of Issuance Reimburse NTTA System for Expenses Payment to TxDot Miscalarianous Revenue / Cash Receipts		9	*	7	*	*	*	e			9	•
Cost of Issuance Reimburse NTTA System for Expenses Payment to TxDot Miscellations Revenue / Cash Receipts		•					(K.*)	100			∰.	()
Court in sociation of Expenses Reimburge NUTA System for Expenses Payment to TxDot Miscellaneous Revenue / Cash Receipts		į.	2 4	1		::J#	978 .	019	39	(<u>@</u>		8
Reimbuse N. I. A system for Expenses Payment to TxDot Miscellaneous Revenue / Cash Receipts T. Evvanding	W.		000	Sin	839	110	39	(3)	13	4	*	(A)
Payment to 1 XVot Miscellandus Revenue / Cash Receipts	0))		(8)	1193	- (3	10	39	9	9	Ä	*	*
Miscellaneous Revenue / Cash Receipts		ð	2	3				- 0		7		
T Evocodituses		7	i	¥	*		6	•	8		8	9
		i	æ	**	96	(5)	æ	*		•		3 0
Maintenance Expenditures	(¥	*	(4)	*	*1	2:	**	10	£0;	eri eri		100
Project Delivery Expenditures (15,685,673)	35,673)	(1,281,683)	(25,339,623)	(15,299,018)	(14,643,982)	(16,826,172)	(16,505,215)	(16,522,060)	(16, 166, 733)	(16,365,673)	(16,779,579)	(16,737,655)
_	(6,555)	Ť	(15,326)									9.5
Total Expenditures (15,692,228	32,228)	(1,281,683)	(25,354,949)	(15,299,018)	(14,643,982)	(16,826,172)	(16,505,215)	(16,522,060)	(16,166,733)	(16,365,673)	(16,779,579)	(16,737,655)
Projected Ending Balance 267,574,887		256,368,479	241,047,697	225,798,897	211,201,956	194,419,784	177,955,073	161,470,087	145,336,994	129,001,599	112,248,896	95,534,626
Chisholm Trall Parkway Construction Fund (III)												
Beginning Balance	1	ě	30	753,319,764	692,003,701	670,118,843	639,379,797	594,893,474	565,223,209	534,932,536	508,644,458	479,023,702
Investment Gain/(Loss)	Œ.	Ü	(400,952)	156,942	144,167	139,608	133,204	123,936	117,755	111,444	105,968	29,797
Net Bond Proceeds	(i)	ě	473,500,997	*	¢	57	8 %	•0	23	ė,		
Equity Contribution from NTTA System		8	286,413,993	¥ii	*11	67	16	(0)	•	4	•	į.
Cost of Issuance	<u>()</u>	Ž.	(3,250,556)		E)	•	(*)	30	15	ű.	(<u>*</u>	•
Reimburse NTTA System for Expenses	į.	Ü	30	(34,026,930)	((*)			0	234	12		•
Miscellaneous Revenue / Cash Receipts	٠	10	(4	ia.			78	٠	·*	-		(1)
IT Expenditures	0	10	190	3¥	æ	77.	:*	36	æ	•	<u> </u>	Ñ
Maintenance Expenditures	Įį.	Ü	38	i.	*	at.	90	×	36			(i)
Project Delivery Expenditures	9	Ť	(2,943,718)	(27,446,075)	(22,029,025)	(30,878,654)	(44,619,527)	(29,794,201)	(30,408,428)	(26,399,522)	(29,726,724)	(29,208,180)
Other	*		100	42	×							
Total Expenditures	*	(4)	(2,943,718)	(27,446,075)	(22,029,025)	(30,878,654)	(44,619,527)	(29,794,201)	(30,408,428)	(26,389,522)	(29.726.724)	(29,208,180)
Projected Ending Balance	•		753,319,764	692,003,701	670,118,843	639,379,797	594,893,474	565,223,209	534,932,536	508,644,458	479,023,702	449,915,319

(1) On April 28th, 2011 the Authority issued bonds to finance a portion of the PGBT WE Construction. Prior to this date all expenses related to PGBT WE were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report. (2) On November 10th, 2011, the Authority issued bonds to finance a portion of the CTP Construction. Prior to this date all expenses related to CTP were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.

