



***NORTH TEXAS TOLLWAY AUTHORITY***

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
SEPTEMBER 30, 2012**

**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  
William "Bill" Elliott, Director  
George "Tex" Quesada, Director  
Victor Vandergriff, Director  
Jane Willard, Director

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Gerald Carrigan, Executive Director  
Janice D. Davis, Chief Financial Officer

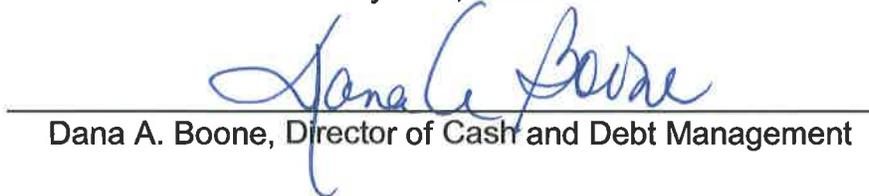
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**MONTHLY FINANCIAL REPORT**  
**September 30, 2012**

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

  
Janice D. Davis, Chief Financial Officer

  
E. Ray Zies, Controller

  
Dana A. Boone, Director of Cash and Debt Management

# NORTH TEXAS TOLLWAY AUTHORITY

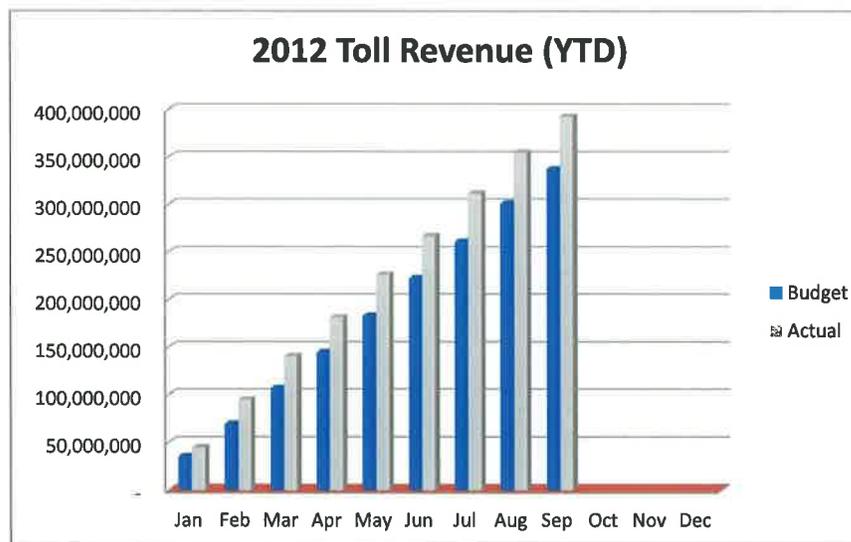
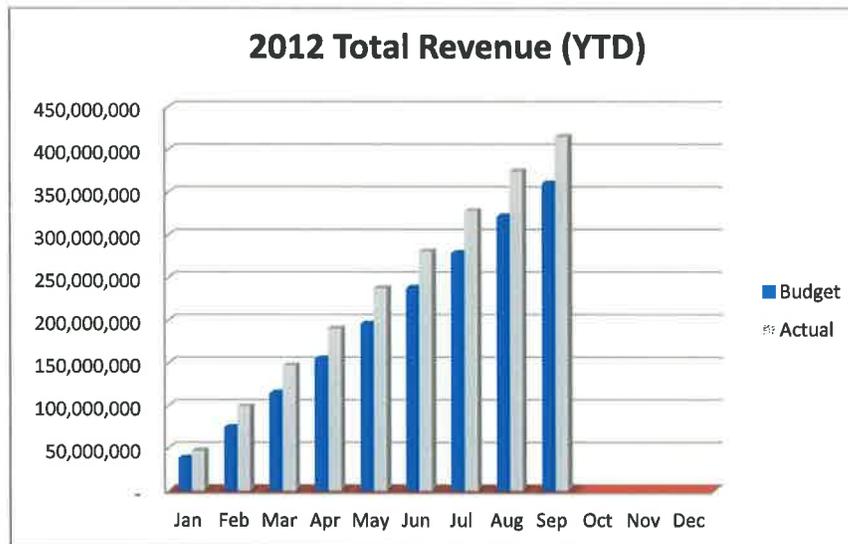
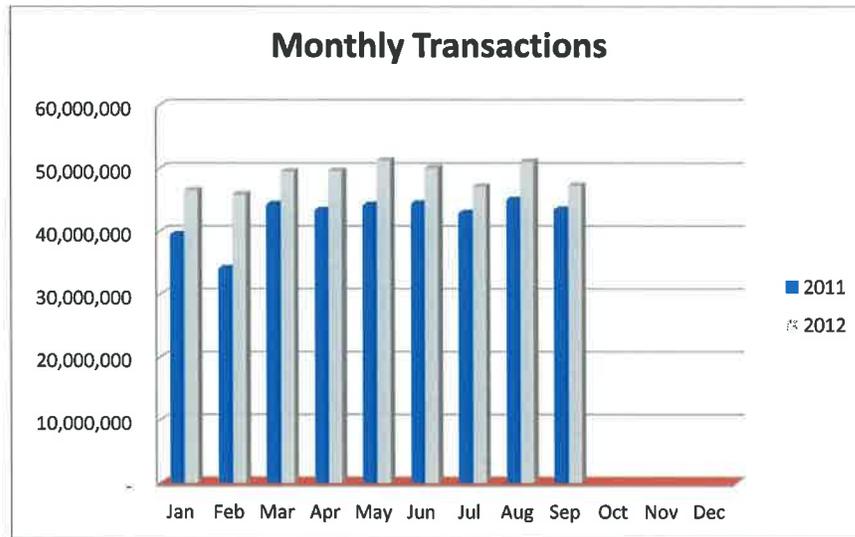
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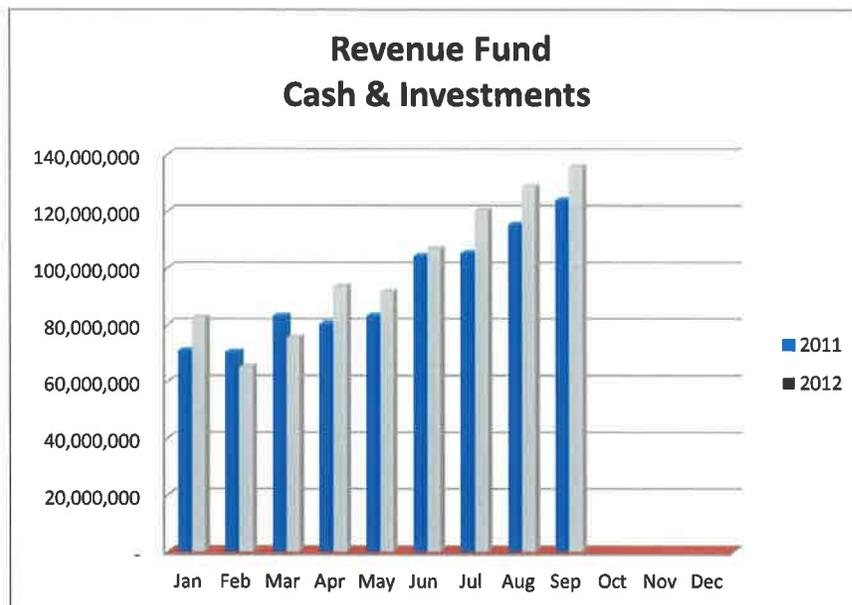
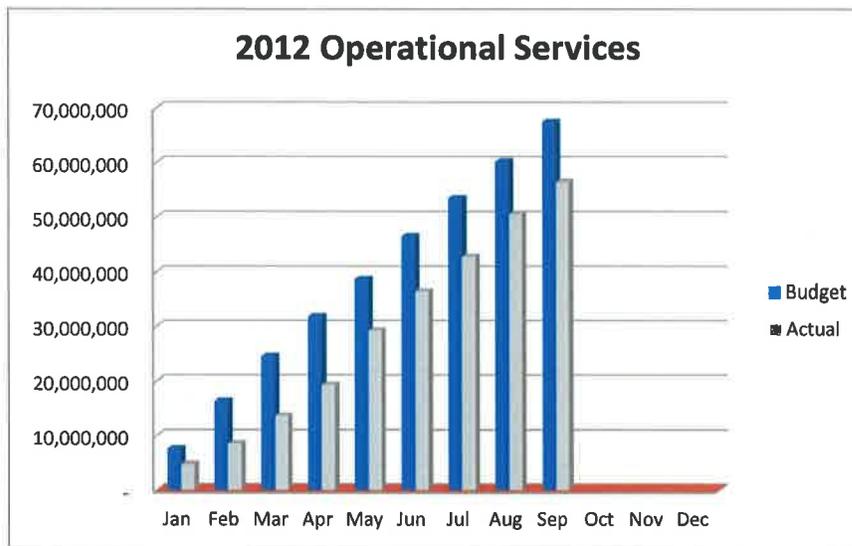
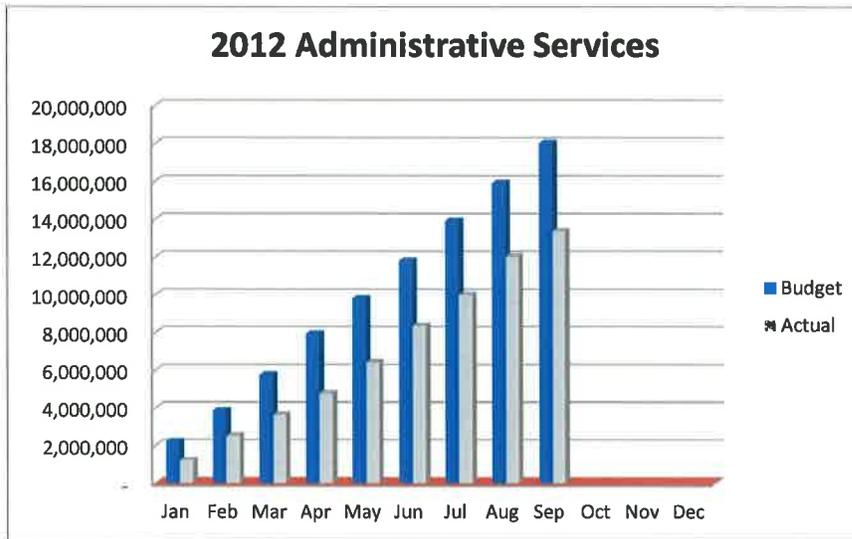
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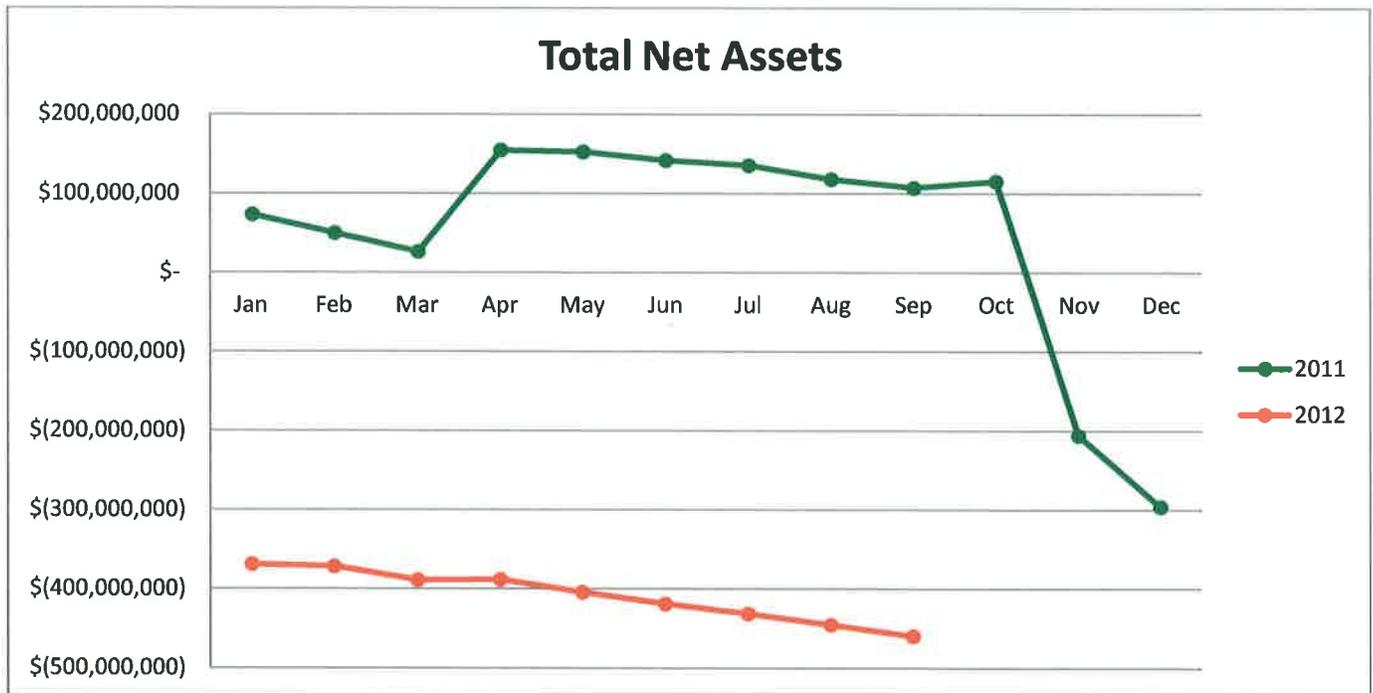
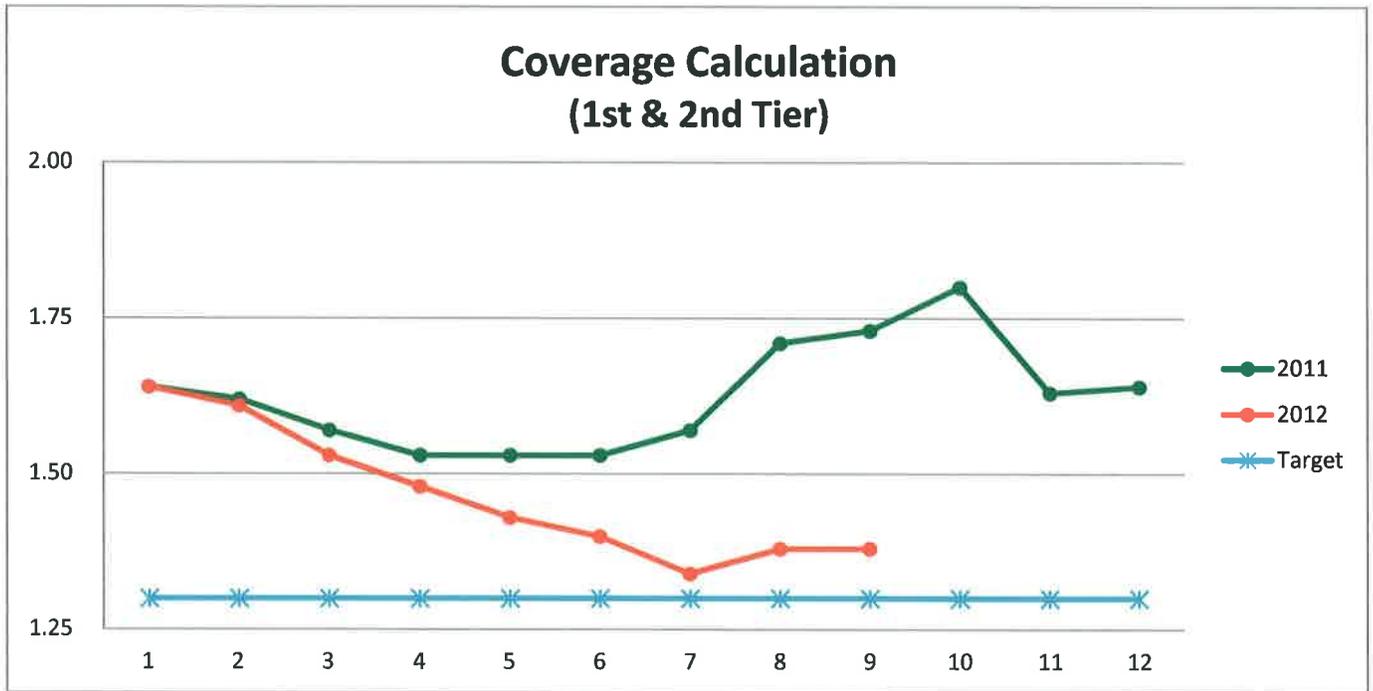
# September 2012 At A Glance



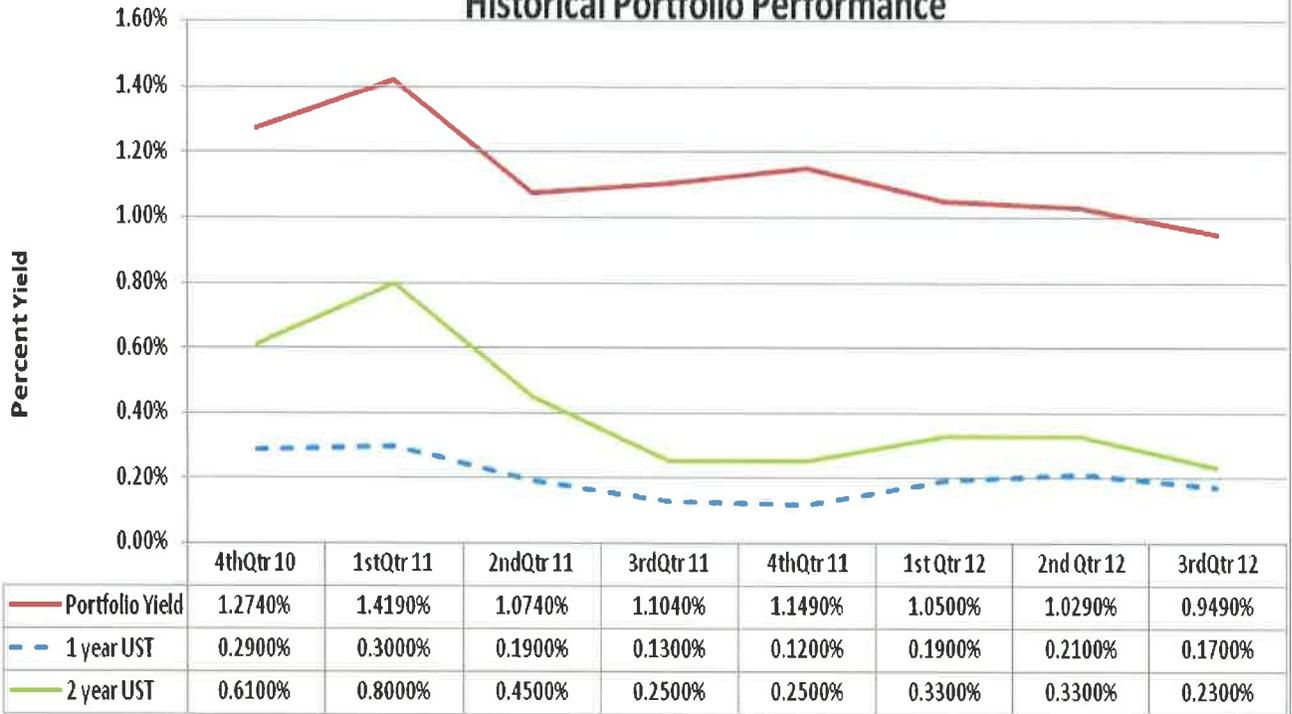
# September 2012 At A Glance



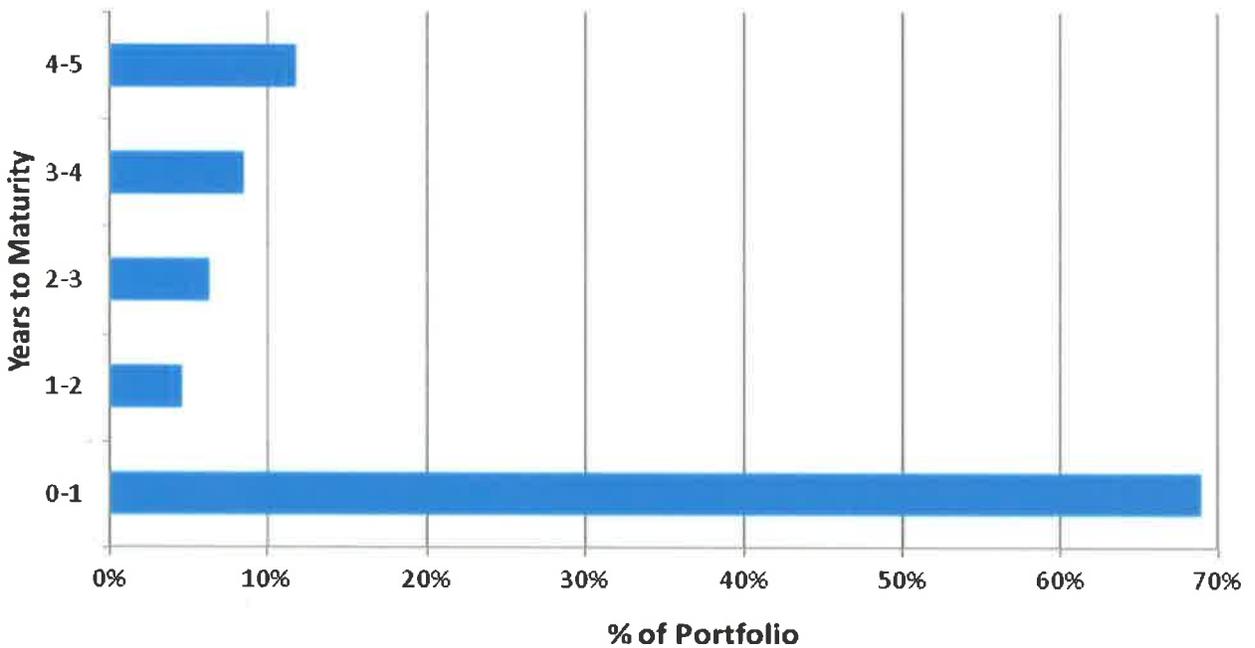
# September 2012 At A Glance



### Historical Portfolio Performance



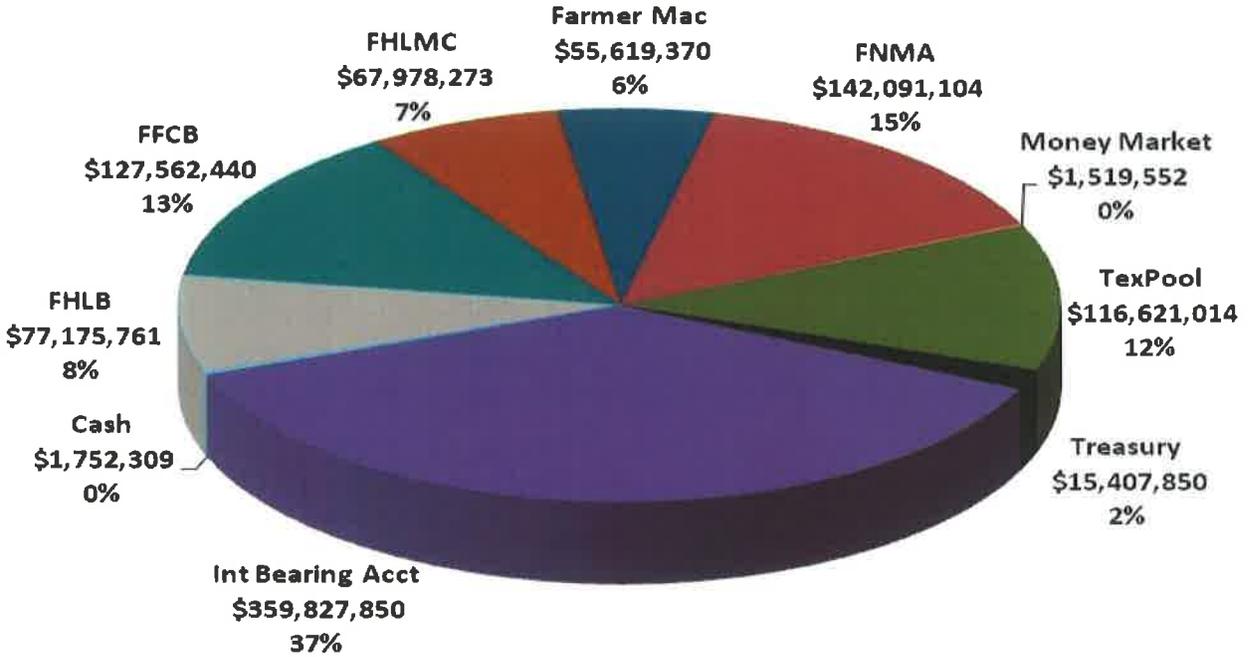
### Portfolio Maturity Schedule a/o 9/30/2012



### Portfolio Composition

\$965,555,523

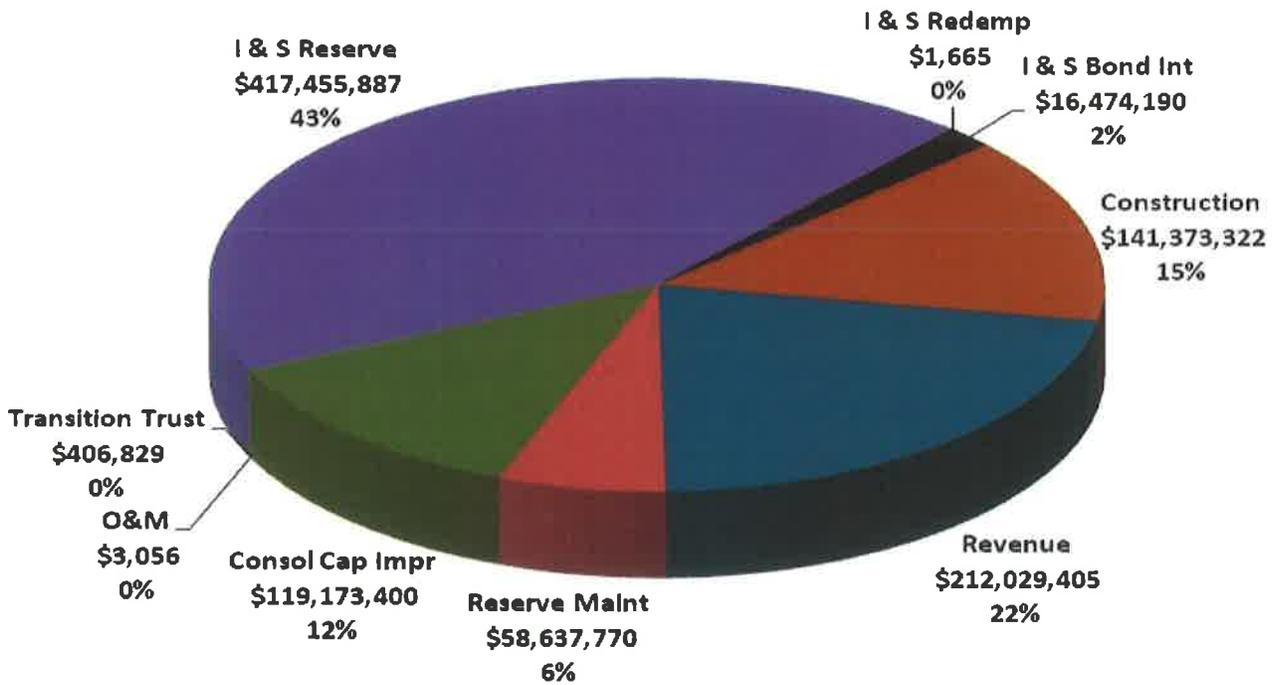
a/o 9/30/2012



### Portfolio Composition

by Fund

a/o 9/30/2012





Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
14,032,432	(10,342)	40,315	-	-	-	-
3,056	58,637,770	85,054,013	-	-	-	-
-	-	88,654	-	-	-	-
50,265,794	334,081	373,394,771	-	418,339,036	11,057,117	-
7,230,242	-	1,980,600	-	-	-	-
11	-	70,912	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
333,790	-	-	-	-	-	-
71,865,325	58,961,508	460,629,265	-	418,339,036	11,057,117	-
-	-	27,288	-	-	-	-
-	-	22,410,489	-	-	-	-
-	-	-	-	-	-	-
-	-	11,708,897	-	16,474,190	417,455,887	1,665
-	-	-	-	18,227	1,096,853	-
-	-	-	406,829	-	-	-
-	-	-	53	-	-	-
-	-	34,146,674	406,882	16,492,416	418,552,742	1,665
71,865,325	58,961,508	494,775,939	406,882	434,831,453	429,609,858	1,665
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	6,729,406	-	-	-	-
113	-	54,476,513	-	-	-	-
-	-	-	-	-	-	-
(61)	4,950	(2,696,311)	-	-	-	-
52	4,950	58,509,608	-	-	-	-
71,865,377	58,966,458	553,285,547	406,882	434,831,453	429,609,858	1,665
-	-	-	-	-	-	-
-	-	-	-	-	-	-
121,018	107,124	1,111,861	-	-	-	-
-	82,348	1,615,643	-	-	-	-
-	-	-	-	-	-	-
223,509	-	-	-	-	-	-
258,374	-	-	-	-	-	-
31,454,744	3,034,644	289,477,465	-	-	-	34,642,365
-	-	-	-	-	-	-
873,189	-	158,704	-	-	-	-
96,726	68,648	172,327	-	-	-	-
-	-	-	-	-	-	-
33,027,560	3,292,765	292,536,000	-	-	-	34,642,365
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	90,139,107	-	-
-	-	-	-	-	-	-
-	-	5,499,333	-	-	-	-
-	-	56,300,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	722	-	-	-
-	-	61,799,333	722	90,139,107	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
-	-	-	-	-	-	-
11,413,085	-	-	-	-	-	-
11,413,085	-	400,000,000	-	-	-	-
44,440,645	3,292,765	754,335,333	722	90,139,107	-	34,642,365
-	-	(257,102,143)	-	-	-	-
-	-	7,750,000	-	344,692,346	429,609,858	-
-	-	-	406,160	-	-	-
-	-	-	-	-	-	-
27,424,732	55,673,693	-	-	-	-	-
-	-	48,302,357	-	-	-	-
-	-	-	-	-	-	(34,640,700)
27,424,732	55,673,693	(201,049,786)	406,160	344,692,346	429,609,858	(34,640,700)

NORTH TEXAS TOLLWAY AUTHORITY  
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM  
Consolidated Schedule of Capital Improvement  
September 30, 2012  
(Unaudited)

	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
<b><u>ASSETS</u></b>			
<b>Current Assets:</b>			
Cash	40,315	40,315	-
Investments, at amortized cost	85,054,013	85,054,013	-
Accrued interest receivable on investments	88,654	88,654	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	1,980,600	1,954,961	25,639
Accounts receivable	70,912	70,912	-
<b>Total current unrestricted assets</b>	<b>460,629,265</b>	<b>442,400,241</b>	<b>18,229,024</b>
<b>Current restricted assets:</b>			
<b>Restricted for construction:</b>			
Cash	27,288	33,443,770	(33,416,482)
Investments, at amortized cost	22,410,489	22,410,489	-
<b>Restricted for debt service:</b>			
Investments, at amortized cost	11,708,897	11,708,897	-
<b>Total current restricted assets</b>	<b>34,146,674</b>	<b>67,563,156</b>	<b>(33,416,482)</b>
<b>Total current assets</b>	<b>494,775,939</b>	<b>509,963,397</b>	<b>(15,187,458)</b>
<b>Noncurrent Assets:</b>			
Deferred financing cost	6,729,406	6,729,406	-
Deferred feasibility study cost	54,476,513	-	54,476,513
Capitalized cost (net of accumulated depreciation)	(2,696,311)	(2,696,311)	-
<b>Total noncurrent assets</b>	<b>58,509,608</b>	<b>4,033,095</b>	<b>54,476,513</b>
<b>TOTAL ASSETS</b>	<b>553,285,547</b>	<b>513,996,492</b>	<b>39,289,055</b>
<b><u>LIABILITIES</u></b>			
<b>Current liabilities:</b>			
Accounts payable	1,111,860	1,057,958	53,902
Retained from contractors	1,615,643	636,701	978,942
Interfund payables	289,477,466	(5,801,506)	295,278,972
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	172,327	91,114	81,213
<b>Total current unrestricted liabilities</b>	<b>292,536,000</b>	<b>(3,855,199)</b>	<b>296,391,199</b>
<b>Payable from Restricted Assets:</b>			
Accrued interest payable on commercial paper	5,499,333	5,499,333	-
Commercial paper notes payable	56,300,000	56,300,000	-
<b>Total current liabilities payable from restricted assets</b>	<b>61,799,333</b>	<b>61,799,333</b>	<b>-</b>
<b>Noncurrent liabilities:</b>			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
<b>Total noncurrent liabilities</b>	<b>400,000,000</b>	<b>400,000,000</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>754,335,333</b>	<b>457,944,134</b>	<b>296,391,199</b>
<b><u>NET ASSETS</u></b>			
Invested in capital assets, net of related debt	(257,102,144)	-	(257,102,144)
<b>Restricted:</b>			
Restricted for debt service	7,750,000	7,750,000	-
<b>Unrestricted:</b>			
Reserved for capital improvements	48,302,358	48,302,358	-
<b>TOTAL NET ASSETS</b>	<b>(201,049,786)</b>	<b>56,052,358</b>	<b>(257,102,144)</b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**STATEMENT OF CHANGES IN NET ASSETS**  
Year to Date September 30, 2012  
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
<b>BEGINNING NET ASSETS January 1, 2012</b>	\$ (373,505,494)	(885,110,314)	(175,014,954)
<b>Revenues:</b>			
Toll Revenues	392,657,880	-	392,657,880
Interest Revenue	6,222,596	-	111,141
Other revenue	16,161,943	39,623	13,958,773
<b>Total operating revenues</b>	<u>415,042,419</u>	<u>39,623</u>	<u>406,727,794</u>
<b>Operating Expenses:</b>			
Administration	(13,381,561)	-	-
Operations	(56,469,781)	-	-
	<u>(69,851,342)</u>	<u>-</u>	<u>-</u>
<b>Preservation of system assets:</b>			
Reserve Maintenance Fund expenses	(8,113,421)	-	-
Capital Improvement Fund expenses	(19,007,545)	-	-
<b>Total operating expenses before amortization and depreciation</b>	<u>(96,972,308)</u>	<u>-</u>	<u>-</u>
<b>Operating revenues before amortization and depreciation</b>	318,070,111	39,623	406,727,794
<b>Amortization and depreciation</b>	<u>(4,377,021)</u>	<u>(4,377,021)</u>	<u>-</u>
<b>Operating revenues</b>	<u>313,693,090</u>	<u>(4,337,398)</u>	<u>406,727,794</u>
<b>Nonoperating revenues (expenses):</b>			
Interest earned on investments	1,086,860	1,086,860	-
Gain (Loss) on sale of investments	635,895	-	-
Net increase (decrease) in fair value of investments	(3,549,196)	(804,085)	-
Grant revenue	237,436	1,383,461	-
Government subsidy (BABS)	14,489,038	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(47,957,513)	(47,957,513)	-
Unbudgeted bad debt expense	(35,867,933)	-	(35,867,933)
Interest expense on revenue bonds	(295,368,903)	(59,366,331)	-
Interest accretion on 2008D Bonds	(34,125,761)	-	-
Bond discount/premium amortization	422,996	210,870	-
Bond issuance cost amortization	(3,128,796)	(2,738,857)	-
Interest on loan	(4,429,130)	(4,429,130)	-
Interest on short term notes (net of capitalized interest)	(93,706)	-	-
Deferred amount on refunding amortization	(3,527,638)	(3,527,638)	-
<b>Other nonoperating costs</b>	<u>3,159,289</u>	<u>3,283,803</u>	<u>(522)</u>
<b>Net nonoperating revenues (expenses):</b>	<u>(408,017,062)</u>	<u>(112,858,560)</u>	<u>(35,868,455)</u>
<b>Net revenues</b>	<u>(94,323,972)</u>	<u>(117,195,958)</u>	<u>370,859,339</u>
<b>Interfund and Interproject Transactions</b>			
Transfer in/out CIF &FSF	12,526,629	-	-
Operating transfers (other funds)	(4,030,530)	10,132,969	(210,747,449)
Distribution from Revenue Fund	-	-	(74,373,302)
<b>Change in net assets year to date September 30, 2012</b>	<u>(85,827,873)</u>	<u>(107,062,989)</u>	<u>85,738,588</u>
<b>ENDING NET ASSETS September 30, 2012</b>	<u>\$ (459,333,366)</u>	<u>(992,173,303)</u>	<u>(89,276,366)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
16,862,931	57,608,907	(169,768,069)	409,734	361,484,158	426,680,850	(6,658,737)
-	-	-	-	-	-	-
3	85,185	328,631	372	39,736	5,657,467	61
765,287	584,000	814,260	-	-	-	-
<u>765,290</u>	<u>669,185</u>	<u>1,142,891</u>	<u>372</u>	<u>39,736</u>	<u>5,657,467</u>	<u>61</u>
(13,381,561)	-	-	-	-	-	-
(56,469,781)	-	-	-	-	-	-
<u>(69,851,342)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(8,113,421)	-	-	-	-	-
-	-	(19,007,545)	-	-	-	-
<u>(69,851,342)</u>	<u>(8,113,421)</u>	<u>(19,007,545)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(69,086,052)	(7,444,236)	(17,864,654)	372	39,736	5,657,467	61
-	-	-	-	-	-	-
<u>(69,086,052)</u>	<u>(7,444,236)</u>	<u>(17,864,654)</u>	<u>372</u>	<u>39,736</u>	<u>5,657,467</u>	<u>61</u>
-	-	-	-	-	-	-
-	-	-	-	-	635,895	-
-	-	127,145	-	23,616	(2,895,872)	-
-	-	(1,146,025)	-	-	-	-
-	-	-	-	14,489,038	-	-
-	-	-	-	-	-	-
-	-	(24,747,000)	-	(211,255,572)	-	-
-	-	-	-	(34,125,761)	-	-
-	-	212,126	-	-	-	-
-	-	(389,939)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(93,706)	-	-
-	-	-	-	-	-	-
<u>(120,046)</u>	<u>-</u>	<u>-</u>	<u>(3,946)</u>	<u>-</u>	<u>-</u>	<u>-</u>
(120,046)	-	(25,943,693)	(3,946)	(230,962,385)	(2,259,977)	-
<u>(69,206,098)</u>	<u>(7,444,236)</u>	<u>(43,808,347)</u>	<u>(3,574)</u>	<u>(230,922,649)</u>	<u>3,397,490</u>	<u>61</u>
-	-	12,526,630	-	-	-	-
12,006,574	(1,102,955)	-	-	214,130,837	(468,482)	(27,982,024)
67,761,325	6,611,977	-	-	-	-	-
<u>10,561,801</u>	<u>(1,935,214)</u>	<u>(31,281,717)</u>	<u>(3,574)</u>	<u>(16,791,812)</u>	<u>2,929,008</u>	<u>(27,981,963)</u>
<u>27,424,732</u>	<u>55,673,693</u>	<u>(201,049,786)</u>	<u>406,160</u>	<u>344,692,346</u>	<u>429,609,858</u>	<u>(34,640,700)</u>

**NORTH TEXAS TOLLWAY AUTHORITY  
CASH RECEIPTS AND DISBURSEMENTS  
Year to Date Sept 30, 2012**

	Totals	Construction & Property Fund	Revenue Fund
<b>BEGINNING CASH, Dec 31, 2011</b>	\$ 20,030,109	1,067,376	6,258,732
<b>Receipts</b>			
Toll revenues	34,236,368	-	34,236,368
2010 B BABS rebate	19,278,963	-	-
Investments	37,331,657	34,378,482	-
Earnings received from investments	5,675,694	580,460	196,653
Gain/Loss from sale of investments	(4,175,731)	(2,019,513)	-
Prepaid customers' accounts	383,207,610	-	383,207,610
Misc revenue	16,735,464	133,801	11,096,356
Reimbursable receipts	10,611,557	-	-
Rental fee	41,210	-	41,210
	<u>502,942,791</u>	<u>33,073,229</u>	<u>428,778,196</u>
<b>Disbursements</b>			
Revenue bonds retired	(27,980,000)	-	-
SWAP Payment	(6,125,970)	-	-
Interest on bonded debt	(313,620,829)	-	-
Investments	(114,736,961)	(114,242,542)	-
Operating expenses	(73,979,663)	-	(6,664,135)
Reserve Maintenance Fund expenses	(9,612,541)	-	-
Capital Improvement Fund expenses	(27,558,489)	-	-
Transfer of deferred revenue	(433,566,654)	-	(433,566,654)
Deferred feasibility study cost	(231,346)	-	-
Capitalized costs	(1,747,110)	(1,747,110)	-
	<u>(1,009,159,562)</u>	<u>(115,989,652)</u>	<u>(440,230,790)</u>
<b>Interfund and Interproject Transactions</b>			
Distribution from Revenue Fund	-	-	(254,874,857)
Other interfund transactions - net	501,351,237	81,538,616	261,454,908
Dallas-Fort Worth Turnpike Transition Trust Fund - net	877	-	-
	<u>501,352,114</u>	<u>81,538,616</u>	<u>6,580,052</u>
<b>Receipts over (under) disbursements ytd, September 30, 2012</b>	<u>(4,864,657)</u>	<u>(1,377,807)</u>	<u>(4,872,542)</u>
<b>BALANCE OF CASH, Sept 30, 2012</b>	\$ <u>15,165,452</u>	<u>(310,431)</u>	<u>1,386,190</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
13,056,428	13,041	(364,591)	(877)	-	-	-
-	-	-	-	-	-	-
-	-	1,935,828	-	19,278,963	-	-
2	77,046	-	-	40,574	1,017,347	571,781
-	-	-	-	11,808	(2,168,025)	-
-	-	-	-	-	-	-
530,206	-	4,975,101	-	-	-	-
-	-	10,611,557	-	-	-	-
-	-	-	-	-	-	-
530,208	77,046	17,522,486	-	19,331,345	3,058,499	571,781
-	-	-	-	-	-	(27,980,000)
-	-	-	-	(6,125,970)	-	-
-	-	-	-	(313,620,829)	-	-
(67,315,527)	-	-	-	-	(494,418)	-
-	(9,612,541)	-	-	-	-	-
-	-	(27,558,489)	-	-	-	-
-	-	-	-	-	-	-
-	-	(231,346)	-	-	-	-
-	-	-	-	-	-	-
(67,315,527)	(9,612,541)	(27,789,835)	-	(319,746,799)	(494,418)	(27,980,000)
67,761,325	32,144,039	24,868,036	-	130,101,456	-	-
(2)	(22,631,928)	(14,168,493)	-	170,313,998	(2,564,080)	27,408,219
-	-	-	877	-	-	-
67,761,323	9,512,111	10,699,543	877	300,415,454	(2,564,080)	27,408,219
976,004	(23,384)	432,194	877	-	-	-
14,032,432	(10,343)	67,603	-	-	-	-

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**September 30, 2012**

	<u>Total 2012 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Toll Revenues	\$ 450,572,600	337,254,700	392,657,880	55,403,180
Interest revenue	9,000,000	6,750,000	6,222,596	(527,404)
Other revenues	21,239,833	15,929,875	16,122,320	192,445
Gross revenues	<u>480,812,433</u>	<u>359,934,575</u>	<u>415,002,796</u>	<u>55,068,221</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	1,112,881	876,499	499,847	(376,652)
Board	255,875	197,665	242,798	45,133
Business diversity	457,660	357,443	324,159	(33,284)
Communications	2,603,135	1,892,989	1,489,002	(403,987)
Finance	16,344,249	10,424,021	7,625,067	(2,798,954)
Government affairs	450,515	327,908	278,910	(48,998)
Human resources	1,431,990	1,086,445	765,552	(320,893)
Internal audit	879,785	666,923	436,902	(230,021)
Legal services	2,903,761	2,182,052	1,719,324	(462,728)
Total administration	<u>26,439,851</u>	<u>18,011,945</u>	<u>13,381,561</u>	<u>(4,630,384)</u>
<b>Operations:</b>				
Customer service center	36,459,525	27,269,710	25,900,627	(1,369,083)
Information technology	14,322,096	11,206,252	8,904,503	(2,301,749)
Maintenance	27,763,922	19,470,058	14,339,583	(5,130,475)
Operations	862,682	618,128	517,856	(100,272)
Project delivery	1,834,997	1,376,217	958,569	(417,648)
System & incident management	9,706,315	7,526,451	5,848,643	(1,677,808)
Total operations	<u>90,949,537</u>	<u>67,466,816</u>	<u>56,469,781</u>	<u>(10,997,035)</u>
Total operating expenses	<u>117,389,388</u>	<u>85,478,761</u>	<u>69,851,342</u>	<u>(15,627,419)</u>
Unbudgeted Bad Debt Expense	<u>-</u>	<u>-</u>	35,867,933	35,867,933
Net revenues available for debt service	<u>\$ 363,423,045</u>	<u>274,455,814</u>	<u>309,283,521</u>	<u>34,827,707</u>
Net revenues available for debt service			<u>309,283,521</u>	
1st Tier Bond Interest Expense			<u>182,222,249</u>	
2nd Tier Bond Interest Expense			<u>29,127,029</u>	
Total 1st & 2nd Tier Bond Interest Expense			<u>211,349,278</u>	
Allocated 1st Tier Principal Amount			12,453,750	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			<u>223,803,028</u>	
1st Tier Calculated Debt Service Coverage			<u>1.59</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.38</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
September 30, 2012**

	Month To Date		Year To Date	
	2012	2011	2012	2011
<b><u>TOLL REVENUE</u></b>				
AVI	\$ 30,862,405	\$ 29,429,504	\$ 299,931,535	\$ 247,162,919
ZipCash	6,922,817	5,540,113	92,726,345	56,740,120
<b>TOTAL</b>	<b>\$ 37,785,222</b>	<b>\$ 34,969,617</b>	<b>\$ 392,657,880</b>	<b>\$ 303,903,039</b>
<b>Percent Increase ( Decrease )</b>	<b>8.1%</b>		<b>29.2%</b>	

	Month To Date		Year To Date	
	2012	2011	2012	2011
<b><u>VEHICLE TRANSACTIONS</u></b>				
Two-axle vehicles	46,266,456	42,624,449	429,538,535	373,840,735
Three or more axle vehicles	895,532	739,000	8,118,486	6,204,382
Non Revenue	176,172	153,377	1,637,034	1,441,490
<b>TOTAL</b>	<b>47,338,160</b>	<b>43,516,826</b>	<b>439,294,055</b>	<b>381,486,607</b>

<b><u>TOLL REVENUE</u></b>				
<b><u>AVERAGE PER DAY</u></b>				
Total Revenue	1,259,507	1,165,654	1,433,058	1,109,135
<b>AVERAGE</b>	<b>\$ 1,259,507</b>	<b>\$ 1,165,654</b>	<b>\$ 1,433,058</b>	<b>\$ 1,109,135</b>

<b><u>VEHICLE TRANSACTIONS</u></b>				
<b><u>AVERAGE PER DAY</u></b>				
Two-axle vehicles	1,542,215	1,420,815	1,567,659	1,364,382
Three or more axle vehicles	29,851	24,633	29,630	22,644
Non Revenue	5,872	5,113	5,975	5,261
<b>AVERAGE</b>	<b>1,572,066</b>	<b>1,445,448</b>	<b>1,597,289</b>	<b>1,387,026</b>

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL RECEIVABLE ANALYSIS  
September 30, 2012**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date 2012</u>	<u>Year To Date 2012</u>
<b><u>TOLL RECEIVABLE</u></b>			
<b>Beginnng A/R Balance, January 1st</b>	<b>\$ 56,981,103</b>	<b>-</b>	<b>\$ 56,981,103</b>
<b>Invoiced:</b>			
<b>ZipCash</b>	122,485,176	9,665,457	132,150,633
<b>Violations</b>	3,271,219	-	3,271,219
<b>Adjustments</b>	(46,363,528)	(4,006,666) **	(50,370,194)
<b>Invoice Payments:</b>			
<b>ZipCash</b>	(35,623,588)	(3,381,404)	(39,004,992)
<b>Violations</b>	(2,538,550)	(486,785)	(3,025,335)
<b>Payment Shortages</b>	(1,739)	(96) ***	(1,835)
<b>Ending Balance A/R, September 30th,</b>	<b>98,210,093</b>	<b>1,790,506</b>	<b>100,000,599</b>
<b>Allowance Uncoll A/R</b>	<b>(70,170,512)</b>	<b>(1,535,673)</b>	<b>(71,706,185)</b>
<b>TOTAL</b>	<b>28,039,581</b>	<b>254,833</b>	<b>28,294,414</b>
<b>Beginnng Unbilled A/R as of Jan. 1st</b>	<b>15,665,257 *</b>	<b>-</b>	<b>15,665,257</b>
<b>Allowance Unbilled A/R</b>	<b>(13,315,468)</b>	<b>-</b>	<b>(13,315,468)</b>
	<b>2,349,789</b>	<b>-</b>	<b>2,349,789</b>

\* Unbilled transactions that are matched with a current address through December 2011

\*\*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  
9/1/2012-9/30/2012**

This report summarizes the investment position of the North Texas Tollway Authority for the period  
9/1/2012-9/30/2012

	9/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	9/30/2012
Book Value	\$ 940,589,383	\$ 300,728,740	\$ (275,486,068)	\$ (463,920)	\$ 187,388	\$ 965,555,523
Market Value	\$ 940,589,383	\$ 300,728,740	\$ (275,486,068)	\$ (463,920)	\$ 187,388	\$ 965,555,523
Par Value	\$ 938,012,053	\$ 300,728,740	\$ (275,486,068)	\$ -	\$ -	\$ 963,254,725
Current Month Change in Market Value						\$ (463,920)
Weighted Average Maturity (in days)	432					406
Weighted Avg. Yield-to-Maturity of Portfolio	0.9960%					0.9490%
Yield-to-Maturity of 2-Year Treasury Note	0.2200%					0.2300%
Accrued Interest						\$ 1,383,399
Earnings for the Period						\$ 735,472

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, 2012

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
<b>CONSTRUCTION FUNDS</b>								
3722-01 - PGBT EE Toll Equity Grant	16418336 932994031	10222	TexPool	08/31/2010	10,337,413.37	10,337,413.37	0.157	
	<b>Total</b>	<b>3722-01 - PGBT EE Toll Equity Grant</b>				<b>10,337,413.37</b>		
3722-03 - 2009B PGBT EE BABs Constr	16418351 932995046	10339	TexPool	05/22/2012	217,796.76	217,796.76	0.157	
	<b>Total</b>	<b>3722-02 - 2009B PGBT EE BABs Constr</b>				<b>217,796.76</b>		
3723 - 2012A Construction	16418385 874992316		TexPool	08/31/2010	44,908.69	44,908.69	0.010	
	<b>Total</b>	<b>3713 - DNT Phase 3 Construction Fund</b>				<b>44,908.69</b>		
3713 - DNT Phase 3 Construction Fund	16418320 932994049	10224	TexPool	08/31/2010	14,317,148.23	14,317,148.23	0.157	
	<b>Total</b>	<b>3713 - DNT Phase 3 Construction Fund</b>				<b>14,317,148.23</b>		
3761 - LLTB BABs Construction Fund	16418352 SA6000499	10159	Bank of America	08/31/2010	6,882,650.19	6,882,650.19	0.250	
	<b>Total</b>	<b>3761 - LLTB BABs Construction Fund</b>				<b>6,882,650.19</b>		
3751-01 - SH 121 Cap Int 2008 A-D	16418329 3136F9FX6	10026	Federal National Mtg Assn	04/03/2008	14,561,000.00	14,525,471.16	1.270	12/30/2012
	<b>Total</b>	<b>3751-01 - SH 121 Cap Int 2008 A-D</b>				<b>14,525,471.16</b>		
3751-02 - SH 121 Capitalized Int 2008 E	16418334 932994064		TexPool		342.20	342.20		
	16418334 3136F9FZ1	10032	Federal National Mtg Assn	04/03/2008	4,296,000.00	4,285,603.68	1.260	12/29/2012
	<b>Total</b>	<b>3751-02 - SH 121 Capitalized Int 2008 E</b>				<b>4,285,945.88</b>		
3751-03 - NTTA 2008 H Cap Int Fund	16418343 932994080		TexPool		238.54	238.54		
	16418343 3137EABE8	10055	Federal Home Loan Mtg Corp	09/24/2008	2,763,000.00	2,787,148.62	3.580	12/21/2012
	<b>Total</b>	<b>3751-03 - NTTA 2008 H Cap Int Fund</b>				<b>2,787,387.16</b>		
3751-05 - NTTA 2008F Capitalized Int Fd	16418339 3136F9A78	10019	Federal National Mtg Assn	08/01/2008	9,416,000.00	9,400,181.12	4.122	12/31/2012
	<b>Total</b>	<b>3751-05 - NTTA 2008F Capitalized Int Fd</b>				<b>9,400,181.12</b>		
3751-06 - NTTA 2008J Capitalized Int	16418346 932994098	10229	TexPool	08/31/2010	971,498.69	971,498.69	0.157	
	<b>Total</b>	<b>3751-06 - NTTA 2008J Capitalized Int</b>				<b>971,498.69</b>		
3751-07 - NTTA 2008K-L Capitalized Int.	16418347 932994106		TexPool		289.06	289.06		
	16418347 31331GEJ4	10066	Federal Farm Credit Bank	11/21/2008	2,830,000.00	2,842,253.90	3.658	11/13/2012
	<b>Total</b>	<b>3751-07 - NTTA 2008K-L Capitalized Int.</b>				<b>2,842,542.96</b>		
3751-10 - 2009B SRT BABs Constr	16418350 SA6000507	10160	Bank of America	01/01/2010	25,007,185.29	25,007,185.29	0.250	
	16418350 3134G3GC8	10351	Federal Home Loan Mtg Corp	08/27/2012	10,000,000.00	10,075,900.00	0.743	01/06/2016
	16418350 3133EAZG6	10352	Federal Farm Credit Bank	08/27/2012	10,000,000.00	10,004,400.00	0.824	11/23/2016
	16418350 3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	10,005,900.00	0.806	01/30/2017
	16418350 3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,008,500.00	0.873	02/15/2017
	16418350 313380MK0	10355	Federal Home Loan Bank	9/21/20012	9,650,000.00	9,658,492.00	0.877	03/21/2017
	<b>Total</b>	<b>3751-10 - 2009B SRT BABs Constr</b>				<b>74,760,377.29</b>		
3751 - 2011 Letter of Credit	16418381		Cash		0.01	.01		
	<b>Total</b>	<b>3751-14 - 2011B Construction Fund</b>				<b>0.01</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>						<b>141,373,321.51</b>	<b>0.850</b>	
<b>REVENUE FUND</b>								
1101 - Revenue Fund	16418300 SA6000523	10161	Bank of America	01/01/2010	78,809,682.27	78,809,682.27	0.250	
	<b>Total</b>	<b>1101 - Revenue Fund</b>				<b>78,809,682.27</b>		
1101 - Revenue Fund - Rest For Debt Svc	16418300 SA6000523	10161	Bank of America	01/01/2010	78,052,624.47	78,052,624.47	0.250	
	<b>Total</b>	<b>1101 - Revenue Fund</b>				<b>78,052,624.47</b>		
1101-02 Custody Prepaid Funds	16418372		Cash			1,000,000.00		
	16418372 932995673	10316	Texpool	10/14/2011	36,106,320.92	36,106,320.92	0.157	
	16418372 VP4510005	10317	Wells Fargo MMF	11/03/2011	1,519,551.93	1,519,551.93	0.010	
	<b>Total</b>	<b>1101-02 Custody Prepaid Funds</b>				<b>38,625,872.85</b>		
1101-05 - Enterprise Account	Regions	10303	Regions Bank	08/29/2011	16,541,225.82	16,541,225.82	0.200	
	<b>Total</b>	<b>1101-03 - Enterprise Account</b>				<b>16,541,225.82</b>		
<b>TOTAL REVENUE FUND</b>						<b>212,029,405.41</b>	<b>0.220</b>	
<b>OPERATIONS &amp; MAINTENANCE FUND</b>								
1001 - Operation & Maintenance Fund	16418306 932994122	10233	TexPool	08/31/2010	3,055.82	3,055.82	0.157	
	<b>Total</b>	<b>1001 - Operation &amp; Maintenance Fund</b>				<b>3,055.82</b>		
<b>TOTAL OPERATIONS &amp; MAINTENANCE FUND</b>						<b>3,055.82</b>	<b>0.157</b>	
<b>RESERVE MAINTENANCE FUND</b>								
1201 - Reserve Maintenance Fund	16418307		Cash			734,664.09		
	Regions	10322	Regions Bank	12/15/2011	57,903,105.54	57,903,105.54	0.200	
	<b>Total</b>	<b>1201 - Reserve Maintenance Fund</b>				<b>58,637,769.63</b>		
<b>TOTAL RESERVE MAINTENANCE FUND</b>						<b>58,637,769.63</b>	<b>0.200</b>	
<b>CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>								
1501 - Capital Improvement Fund	Regions	10323	Regions Bank	12/15/2011	84,901,990.26	84,901,990.26	0.200	
	<b>Total</b>	<b>1501 - Capital Improvement Fund</b>				<b>84,901,990.26</b>		
1501 - CIF Bond Payment Account	Regions	10323	Regions Bank	12/15/2011	11,708,897.21	11,708,897.21	0.200	
	<b>Total</b>	<b>1501 - CIF Bond Payment Account</b>				<b>11,708,897.21</b>		
1501 - CIF Rest. Rainy Day Fund	Regions	10323	Regions Bank	12/15/2011	20,489.00	20,489.00	0.200	
	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	7,003,526.53	1.075	10/11/2016
	3133EAZG6	10344	Federal Farm Credit Bank	07/27/2012	10,000,000.00	10,004,380.00	0.816	11/23/2016
	3133EAKP2	10335	Federal Farm Credit Bank	04/04/2012	5,500,000.00	5,534,116.50	1.360	04/04/2017
	<b>Total</b>	<b>1501 - CIF Rainy Day Fund</b>				<b>22,562,512.03</b>		
<b>TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>						<b>119,173,399.50</b>	<b>0.354</b>	

North Texas Tollway Authority

INVESTMENTS AT

September 30, 2012

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
<b>TRANSITION TRUST FUND</b>								
7751 - Transition Trust Fund	16466300	932994205	10220	TexPool	08/31/2010	406,828.83	406,828.83	0.157
	<b>Total</b>		<b>7751 - Transition Trust Fund</b>			<b>406,828.83</b>		
<b>TOTAL TRANSITION TRUST FUND</b>						<b>406,828.83</b>	<b>0.157</b>	
<b>INTEREST &amp; SINKING - BOND INTEREST FUND</b>								
4211 - Bond Interest Fund	16418303			Cash		12,595.63	12,595.63	
	16418303	932990997	10218	TexPool	07/08/2010	32,816.05	32,816.05	0.157
	<b>Total</b>		<b>4211 - Bond Interest Fund</b>			<b>45,411.68</b>		
4211-03 - Bond Interest Prefunded DS	16418303	313376KL8	10319	Federal Home Loan Bank	12/21/2011	16,400,000.00	16,423,616.00	0.313
	<b>Total</b>		<b>4211-03 - Bond Interest Prefunded DS</b>			<b>16,423,616.00</b>		
4211-01 - 2nd Tier Bond Int Acct	16418330			Cash		5,049.18	5,049.18	
	<b>Total</b>		<b>4211-1 - 2nd Tier Bond Int Acct</b>			<b>5,049.18</b>		
4211-02 - 2009B BABS Direct Pay Acct	16418356	932994163	10238	TexPool	08/31/2010	112.92	112.92	0.157
	<b>Total</b>		<b>4211-02 - 2009B BABS Direct Pay Acct</b>			<b>112.92</b>		
<b>TOTAL INTEREST &amp; SINKING - BOND INTEREST FUND</b>						<b>16,474,189.78</b>	<b>0.313</b>	
<b>INTEREST &amp; SINKING - RESERVE FUND</b>								
4221 - Bond Reserve Fund	16418304	932994015	10239	TexPool	08/31/2010	48,671,768.33	48,671,768.33	0.157
	16418304	3133XSCN6	10033	Federal Home Loan Bank	09/24/2008	7,770,000.00	7,839,774.60	3.902
	16418304	313589AB9	10341	Federal National Mtg Assn	07/02/2012	15,139,000.00	15,137,031.93	4.968
	16418304	31315PPW3	10328	Federal Agricultural Mtg Corp	03/20/2012	30,000,000.00	30,007,500.00	0.254
	16418304	31331KXA3	10305	Federal Farm Credit Bank	09/06/2011	20,000,000.00	20,030,200.00	0.371
	16418304	313370LB2	10301	Federal Home Loan Bank	08/26/2011	19,900,000.00	20,050,046.00	0.400
	16418304	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,212,882.84	3.326
	16418304	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,951,812.75	3.385
	16418304	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	167,584.30	3.326
	16418304	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	693,996.16	3.326
	16418304	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	820,177.28	3.326
	16418304	3137EACY3	10329	Federal Home Loan Mtg Corp	03/21/2012	10,000,000.00	10,092,300.00	0.655
	16418304	31331K3C2	10321	Federal Farm Credit Bank	12/19/2011	9,000,000.00	9,009,090.00	0.750
	16418304	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,037,800.00	0.697
	16418304	31315PAD1	10064	Federal Agricultural Mtg Corp	11/13/2008	16,000,000.00	16,145,760.00	3.851
	16418304	91282BNV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,407,850.00	0.554
	16418304	31331K2S8	10320	Federal Farm Credit Bank	12/14/2011	10,000,000.00	10,013,400.00	1.170
	16418304	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	7,001,585.50	1.615
	16418304	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,466,110.00	1.119
	16418304	3134G3UW8	10345	Federal Home Loan Mtg Corp	07/27/2012	15,000,000.00	15,037,950.00	0.833
	16418304	3133EARK6	10348	Federal Farm Credit Bank	08/15/2012	10,000,000.00	10,022,300.00	0.830
	16418304	3133EAN53	10353	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,039,700.00	0.800
	16418304	3133EA2D9	10357	Federal Farm Credit Bank	09/26/2012	10,000,000.00	10,010,400.00	0.706
	16418304	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,198,720.00	0.860
	16418304	3136G0EQ0	10338	Federal National Mtg Assn	05/23/2012	10,000,000.00	10,059,700.00	1.269
	16418304	3134G3VW7	10342	Federal Home Loan Mtg Corp	07/12/2012	10,000,000.00	10,045,400.00	1.160
	16418304	3136G0RT0	10343	Federal National Mtg Assn	07/26/2012	12,000,000.00	12,048,840.00	1.137
	16418304	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	10,031,700.00	1.042
	<b>Total</b>		<b>4221 - Bond Reserve Fund</b>			<b>369,251,379.69</b>		
4221-01 - NTTA 2nd Tier DS Res Fund	16418340	932994171	10240	TexPool	08/31/2011	5,508,810.54	5,508,810.54	0.157
	16418340	3136F9ZY2	10013	Federal National Mtg Assn	08/01/2008	42,296,000.00	42,695,697.20	4.121
	<b>Total</b>		<b>4221-01 - NTTA 2nd Tier DS Res Fund</b>			<b>48,204,507.74</b>		
<b>TOTAL INTEREST &amp; SINKING RESERVE FUND</b>						<b>417,455,887.43</b>	<b>1.700</b>	
<b>INTEREST &amp; SINKING - REDEMPTION FUND</b>								
4231 - Bond Redemption Fund	16418305	932994189	10241	TexPool	08/31/2010	1,665.04	1,665.04	0.157
	<b>Total</b>		<b>4231 - Bond Redemption Fund</b>			<b>1,665.04</b>		
<b>TOTAL INTEREST &amp; SINKING - REDEMPTION FUND</b>						<b>1,665.04</b>	<b>0.157</b>	
<b>INVESTMENT TOTAL AS OF 09/30/2012</b>						<b>965,555,522.95</b>	<b>0.993</b>	

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Schedule of Deferred Study Costs-Feasibility Study Fund**  
**September, 2012**  
**(Unaudited)**

The table below sets forth the accumulated deferred study costs by project, through September 2012 that have not been transferred out of the Feasibility Study Fund into a construction project.

<b>Projects</b>	<b>Accumulated as of Dec 31,2011</b>	<b>Current Year</b>	<b>Accumulated as of September 30, 2012</b>	<b>TxDOT Reimbursement as of September 30, 2012</b>
Trinity Tollway	374,328	-	374,328	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,674,285	3,500	3,677,785	-
DNT Ext Phase 4B/5A	3,484,790	11,860	3,496,650	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	5,546,573	350,651	5,897,224	-
Trinity Pkwy	33,154,169	203,006	33,357,175	25,470,593
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	4,267,990	267,328	4,535,318	-
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	-
<b>Grand Total</b>	<b>53,640,168</b>	<b>836,345</b>	<b>54,476,513</b>	<b>25,470,593</b>

**North Texas Tollway Authority  
Estimated Project Cash Flow  
for the Year Ended December 31, 2012  
as of  
Oct 1st, 2012**

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Forecast	Forecast	Forecast								
<b>PGBT EE Construction Fund</b>												
Beginning Balance	33,121,377	23,192,696	20,255,142	17,510,186	16,016,935	13,617,518	13,090,358	12,377,110	10,839,251	10,555,210	9,951,483	6,164,881
Investment Gain/(Loss)	3,763	1,210	404	1,156	2,010	(242)	1,108	1,452	1,310	2,199	2,073	1,284
Miscellaneous Revenue / Cash Receipts	-	16	1,000	-	50,215	789	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(9,932,443)	(2,923,753)	(2,730,769)	(1,489,608)	(2,447,199)	(522,542)	(704,971)	(1,530,591)	(284,176)	(495,452)	(3,678,200)	(8,067,737)
Other	-	(15,026)	(15,591)	(4,800)	(4,443)	(5,166)	(9,385)	(8,719)	(1,175)	(110,475)	(110,475)	(110,475)
<b>Total Expenditures</b>	<b>(9,932,443)</b>	<b>(2,938,780)</b>	<b>(2,746,360)</b>	<b>(1,494,408)</b>	<b>(2,451,642)</b>	<b>(527,708)</b>	<b>(714,356)</b>	<b>(1,539,310)</b>	<b>(285,351)</b>	<b>(605,927)</b>	<b>(3,788,675)</b>	<b>(8,178,211)</b>
Projected Ending Balance	23,192,696	20,255,142	17,510,186	16,016,935	13,617,518	13,090,358	12,377,110	10,839,251	10,555,210	9,951,483	6,164,881	(2,012,046)
<b>DMT Phase 3 Construction Fund</b>												
Beginning Balance	14,339,547	14,340,536	14,320,540	14,321,569	14,306,318	14,303,183	14,304,698	14,314,402	14,315,550	14,317,148	14,318,097	14,319,045
Investment Gain/(Loss)	989	1,066	1,029	1,401	1,307	1,516	1,642	1,602	1,598	2,983	2,983	2,983
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(16,610)	-	-	-	-	-	-	-	-	-	-
Other	-	(4,451)	-	(16,652)	(4,443)	-	8,061	(453)	-	(2,034)	(2,034)	(2,034)
<b>Total Expenditures</b>	<b>-</b>	<b>(21,061)</b>	<b>-</b>	<b>(16,652)</b>	<b>(4,443)</b>	<b>-</b>	<b>8,061</b>	<b>(453)</b>	<b>-</b>	<b>(2,034)</b>	<b>(2,034)</b>	<b>(2,034)</b>
Projected Ending Balance	14,340,536	14,320,540	14,321,569	14,306,318	14,303,183	14,304,698	14,314,402	14,315,550	14,317,148	14,318,097	14,319,045	14,319,994
<b>LLTB Construction Fund</b>												
Beginning Balance	6,958,451	6,952,157	6,936,488	6,936,800	6,933,998	6,928,520	6,898,347	6,889,408	6,883,219	6,882,650	6,817,098	6,783,350
Investment Gain/(Loss)	658	418	312	387	1,137	(445)	326	361	363	1,434	1,420	1,413
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(6,952)	(11,635)	-	(3,189)	(2,173)	(29,727)	(6,755)	(6,097)	(931)	(65,103)	(33,286)	(43,056)
Other	-	(4,451)	-	-	(4,443)	-	(2,511)	(453)	-	(1,883)	(1,883)	(1,883)
<b>Total Expenditures</b>	<b>(6,952)</b>	<b>(16,086)</b>	<b>-</b>	<b>(3,189)</b>	<b>(6,616)</b>	<b>(29,727)</b>	<b>(9,266)</b>	<b>(6,550)</b>	<b>(931)</b>	<b>(66,986)</b>	<b>(35,169)</b>	<b>(44,939)</b>
Projected Ending Balance	6,952,157	6,936,488	6,936,800	6,933,998	6,928,520	6,898,347	6,889,408	6,883,219	6,882,650	6,817,098	6,783,350	6,739,824
<b>Sam Rayburn Construction Fund</b>												
Beginning Balance	91,695,858	88,931,948	88,187,963	86,474,135	85,829,666	82,764,350	81,084,106	79,362,509	78,553,764	74,449,947	64,869,155	61,376,282
Investment Gain/(Loss)	85,833	38,586	4,649	6,097	14,126	(4,902)	4,232	(13,547)	17,313	15,510	13,514	12,787
Miscellaneous Revenue / Cash Receipts	-	37,606	1,000	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(2,092,949)	(773,220)	(1,411,786)	(948,926)	(2,093,364)	(1,208,059)	(885,651)	(414,250)	(2,989,583)	(8,588,861)	(3,448,947)	(590,618)
Other	(756,794)	(46,957)	(307,691)	298,360	(986,078)	(467,284)	(840,177)	(380,949)	(1,131,547)	(1,007,440)	(57,440)	(1,007,440)
<b>Total Expenditures</b>	<b>(2,849,742)</b>	<b>(820,178)</b>	<b>(1,719,477)</b>	<b>(650,567)</b>	<b>(3,079,442)</b>	<b>(1,675,342)</b>	<b>(1,725,828)</b>	<b>(795,198)</b>	<b>(4,121,130)</b>	<b>(9,596,302)</b>	<b>(3,506,387)</b>	<b>(1,598,058)</b>
Projected Ending Balance	88,931,948	88,187,963	86,474,135	85,829,666	82,764,350	81,084,106	79,362,509	78,553,764	74,449,947	64,869,155	61,376,282	59,791,011
<b>90 Construction Fund</b>												
Beginning Balance	4,970,465	4,970,807	4,971,176	4,971,533	4,972,018	4,972,472	4,972,998	4,973,568	-	-	-	-
Investment Gain/(Loss)	342	369	356	486	454	526	570	948	-	-	-	-
Account Closeouts	-	-	-	-	-	-	-	(4,974,516)	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>											
Projected Ending Balance	4,970,807	4,971,176	4,971,533	4,972,018	4,972,472	4,972,998	4,973,568	-	-	-	-	-

North Texas Tollway Authority  
 Estimated Project Cash Flow  
 for the Year Ended December 31, 2012  
 as of  
 Oct 1st, 2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast
<b>Total Construction Funds</b>												
Beginning Balance	151,085,698	138,388,145	134,671,310	130,214,223	128,058,935	122,586,042	120,350,507	117,916,996	110,591,784	106,204,955	95,955,833	88,643,558
Investment Gain/(Loss)	91,584	41,648	6,750	9,528	19,034	(3,547)	7,879	(9,185)	20,583	22,126	19,991	18,467
Account Closouts	-	-	-	-	-	-	-	(4,974,516)	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	37,623	2,000	-	50,215	789	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(12,032,344)	(3,725,219)	(4,142,555)	(2,441,724)	(4,542,736)	(1,760,328)	(1,597,377)	(1,950,938)	(3,274,690)	(9,149,416)	(7,160,433)	(8,701,411)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(756,794)	(70,886)	(323,281)	276,908	(999,407)	(472,450)	(844,012)	(390,573)	(1,132,722)	(1,121,832)	(171,832)	(1,121,832)
<b>Total Expenditures</b>	<b>(12,789,137)</b>	<b>(3,796,105)</b>	<b>(4,465,837)</b>	<b>(2,164,816)</b>	<b>(5,542,142)</b>	<b>(2,232,778)</b>	<b>(2,441,389)</b>	<b>(2,341,511)</b>	<b>(4,407,412)</b>	<b>(10,271,248)</b>	<b>(7,332,265)</b>	<b>(9,823,243)</b>
<b>Projected Ending Balance</b>	<b>138,388,145</b>	<b>134,671,310</b>	<b>130,214,223</b>	<b>128,058,935</b>	<b>122,586,042</b>	<b>120,350,507</b>	<b>117,916,996</b>	<b>110,591,784</b>	<b>106,204,955</b>	<b>95,955,833</b>	<b>88,643,558</b>	<b>78,838,783</b>
<b>Feasibility Study Fund<sup>(2)</sup></b>												
Beginning Balance	(430,769)	(628,779)	(289,286)	(292,459)	(1,320)	(27,458)	0.00	(22,789)	0.00	0.00	(0.00)	0.00
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	4,745	216,813	-	171,080	-	-	-	-	-	-	-	-
Transfers from CIF <sup>(2)</sup>	36,234	283,822	91,331	340,907	132,765	152,374	93,056	443,197	334,272	151,835	192,454	166,664
Trinity Parkway	(15,097)	(34,288)	(5)	(46,108)	(42,363)	(36,124)	(25,544)	(32,157)	(23,243)	(28,280)	(116,950)	(93,872)
SH 170	(53,901)	(25,793)	(73,635)	(78,767)	(64,026)	(18,413)	(29,476)	(48,292)	(5,135)	(28,779)	(23,876)	(23,300)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(27,856)	(90,479)	(15,874)	(86,257)	(43,993)	(23,646)	(45,536)	(46,181)	(26,637)	(79,443)	(33,612)	(33,401)
DNT 4A	(2,663)	(840)	(335)	(9,496)	(761)	(513)	-	(3,757)	-	(1,811)	(3,622)	(2,696)
DNT 4B/5A	(7,917)	(9,742)	(470)	-	-	-	(634)	-	-	(2,410)	(3,283)	(2,283)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	(5,556)	(5,556)	(5,556)
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	(5,556)	(5,556)	(5,556)
Other	(131,555)	-	(4,184)	(220)	(7,760)	(46,221)	(14,655)	(290,021)	(279,256)	-	-	-
<b>Total NTTA System Expenditures</b>	<b>(238,989)</b>	<b>(161,141)</b>	<b>(94,504)</b>	<b>(220,848)</b>	<b>(158,903)</b>	<b>(124,917)</b>	<b>(115,845)</b>	<b>(420,408)</b>	<b>(334,272)</b>	<b>(151,835)</b>	<b>(192,454)</b>	<b>(166,664)</b>
<b>Projected Ending Balance</b>	<b>(628,779)</b>	<b>(289,286)</b>	<b>(292,459)</b>	<b>(1,320)</b>	<b>(27,458)</b>	<b>0.00</b>	<b>(22,788.81)</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.00)</b>	<b>0.00</b>	<b>0.00</b>
<b>Reserve Maintenance Fund</b>												
Beginning Balance	36,340,342	61,317,350	61,478,416	61,334,752	61,264,909	60,805,473	60,285,732	59,571,269	58,506,782	58,627,427	58,294,215	57,869,933
Investment Gain/(Loss)	6,195	9,725	9,951	10,248	10,250	2,327	17,791	9,884	8,814	12,214	12,145	12,056
Transfer From Revenue Fund	25,936,529	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(187,862)	(47,057)	(44,446)	(81,710)	(145,641)	(62,081)	(110,301)	(354,589)	(120,748)	(149,402)	(149,402)	(149,402)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	(879,000)	(970,000)	(421,500)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(777,853)	(536,266)	(843,833)	(733,045)	(1,058,709)	(1,194,651)	(1,356,618)	(1,454,446)	(502,084)	(51,688)	(51,688)	(51,688)
<b>Total Expenditures</b>	<b>(965,715)</b>	<b>(583,323)</b>	<b>(888,279)</b>	<b>(814,755)</b>	<b>(1,204,350)</b>	<b>(1,256,732)</b>	<b>(1,466,919)</b>	<b>(1,809,035)</b>	<b>(622,833)</b>	<b>(1,080,090)</b>	<b>(1,171,090)</b>	<b>(622,590)</b>
<b>Projected Ending Balance</b>	<b>61,317,350</b>	<b>61,478,416</b>	<b>61,334,752</b>	<b>61,264,909</b>	<b>60,805,473</b>	<b>60,285,732</b>	<b>59,571,269</b>	<b>58,506,782</b>	<b>58,627,427</b>	<b>58,294,215</b>	<b>57,869,933</b>	<b>57,994,063</b>

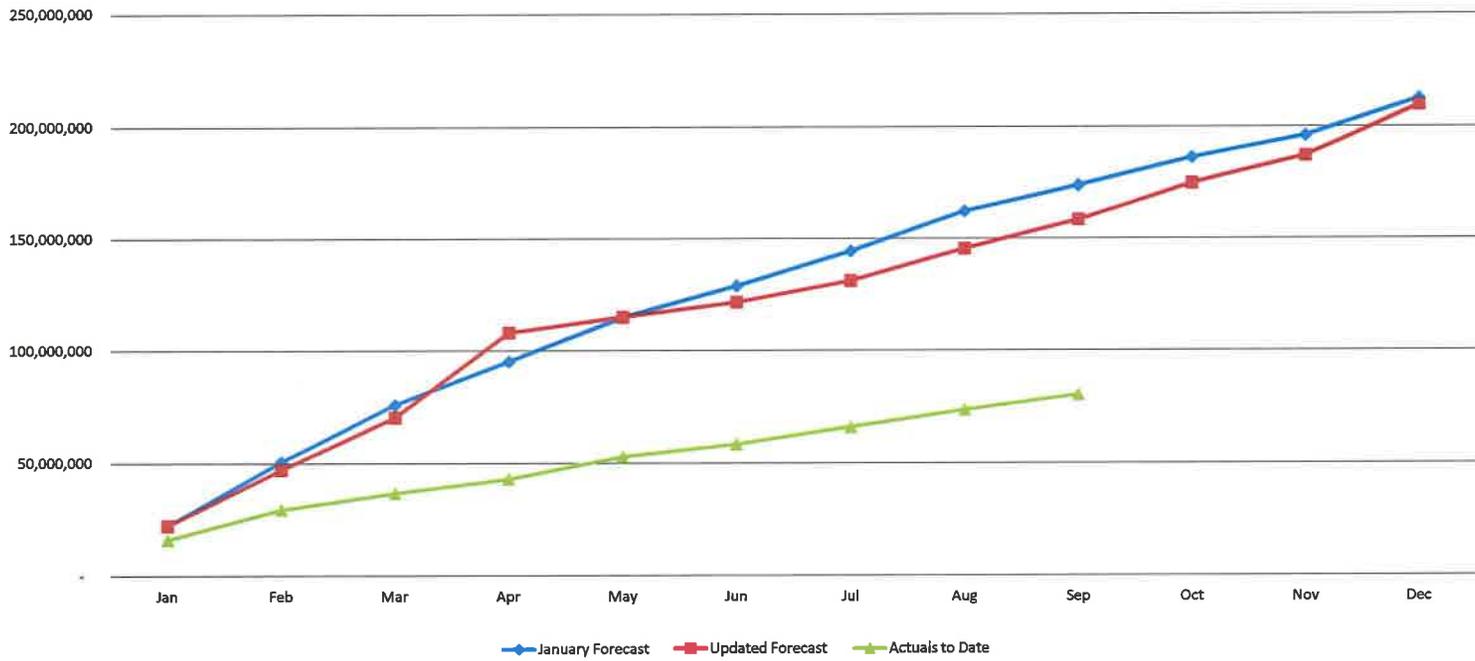
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2012 as of Oct 1st, 2012												
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Forecast	Forecast	Forecast								
<b>Capital Improvement Fund</b>												
Beginning Balance	93,724,333	109,402,949	100,183,434	98,430,264	94,997,294	91,986,434	87,716,630	84,246,698	86,571,092	84,901,601	79,866,312	76,182,626
Investment Gain/(Loss)	(2,551)	22,597	91,125	4,125	19,773	4,394	32,778	16,195	14,799	17,688	16,639	15,871
BABS Subsidy <sup>(3)</sup>	4,789,925	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	579	-	-	-	106,130	-	5,733,640	-	-	-	-
Transfer From Revenue Fund	24,868,036	-	-	-	-	-	-	-	-	-	-	77,005,797
Transfer to Rainy Day Account	-	15,521	-	-	-	-	-	-	-	-	-	(2,673,173)
Transfer to Bond Payment Account	(11,708,075)	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	(2,200,000)	-	-	-	-	-	-
CP Proceeds <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	(56,300,000)
Transfer to FSF <sup>(2)</sup>	(36,234)	(283,822)	(91,331)	(340,907)	(132,765)	(152,374)	(93,056)	(443,197)	(334,272)	(151,835)	(192,454)	(166,664)
IT Expenditures	(938,327)	(2,999,080)	(883,030)	(1,961,532)	(1,704,054)	(1,023,321)	(1,949,118)	(760,813)	(194,342)	(1,122,636)	(1,122,636)	(1,122,636)
Maintenance Expenditures	(808,871)	-	-	-	-	-	-	-	-	(2,175,000)	(2,295,000)	(775,000)
Project Delivery Expenditures	(446,417)	(326,753)	(651,027)	(325,057)	(401,313)	(221,101)	(693,951)	(479,724)	(446,873)	(774,823)	(69,666)	(906,972)
Other	(38,870)	(858,631)	(218,907)	(809,600)	(792,502)	(783,531)	(766,585)	(1,741,707)	(708,803)	(828,684)	(20,570)	(828,684)
CIF Subordinate Debt <sup>(3)</sup>	-	(4,789,925)	-	-	-	-	-	-	-	-	-	(8,250,000)
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>(2,232,485)</b>	<b>(8,974,389)</b>	<b>(1,752,965)</b>	<b>(3,096,188)</b>	<b>(2,897,869)</b>	<b>(2,027,954)</b>	<b>(3,408,654)</b>	<b>(2,982,244)</b>	<b>(1,350,018)</b>	<b>(4,901,142)</b>	<b>(3,507,871)</b>	<b>(11,883,291)</b>
<b>Projected Ending Balance</b>	<b>109,402,949</b>	<b>100,183,434</b>	<b>98,430,264</b>	<b>94,997,294</b>	<b>91,986,434</b>	<b>87,716,630</b>	<b>84,246,698</b>	<b>86,571,092</b>	<b>84,901,601</b>	<b>79,866,312</b>	<b>76,182,626</b>	<b>82,181,166</b>

(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**



**Monthly Expenditure Cashflow Forecast to Actuals**

