

# Collin County Toll Road Authority

October 31, 2010



## **Monthly Interim Financial Report** (unaudited and unadjusted)

Prepared By:  
County Auditor's Office

**Jeff May**  
**County Auditor**

Member of the Government Finance Officers Association  
This report is available on the internet: <http://www.co.collin.tx.us/auditor>

## Table of Contents

### Description

---

#### **County Auditor's Letter of Transmittal**

#### **Significant Events for October 2010**

#### **Financial Statements**

- Collin County Toll Road Authority Balance Sheet
- Collin County Toll Road Authority Statement of Revenues, Expenditures and Changes in Fund Balance

Note: Financial results are unaudited.



## COLLIN COUNTY

**OFFICE OF COUNTY AUDITOR**  
2300 Bloomdale Road • Suite 3100  
McKinney, TX 75071  
(972) 548-4731 • Metro (972) 424-1460  
Fax (972) 548-4696

January 7, 2010

Honorable District Judges of Collin County and  
Honorable Members of the Board of Trustees

The unaudited and unadjusted Monthly Financial Report of the Collin County Toll Road Authority, as of October 31, 2010, is hereby submitted. This report, as required by Local Government Code §114.023 and §114.025, was prepared by the County Auditor and is intended for informational purposes only. The statements are reported on a budgetary basis, which is not in accordance with generally accepted accounting principles.

As County Auditor, I am not independent with regard to these financial reports. These reports have been prepared in accordance with the professional standards of the AICPA, the GFOA, and GASB. The general ledger has been maintained with due professional care.

This report is intended to be self-explanatory. However, if you need clarification or have questions, please do not hesitate to call the County Auditor's office for more information at 972/548-4641.

After submission, this report can be seen on the internet at: <http://www.co.collin.tx.us/auditor>.

Respectfully submitted,

/s/ Jeff May

Jeff May  
County Auditor

**Collin County Toll Road Authority  
Significant Events for October 2010**

- Outer Loop expenditures project to date for each section as of October 31, 2010 are as follows:

	<u><b>Paid to Date</b></u>	<u><b>Budget</b></u>
• Dallas North Tollway to Business 289 (Section 1)	\$ 568,155	\$ 1,136,310
• Business 289 to US Highway 75 (Section 2)	\$ 123,650	\$ 295,765
• US Highway 75 to State Highway 121 (Section 3)	\$10,786,875	\$17,959,777
• State Highway 121 to US Highway 380 (Section 4)	\$ -	\$ -
• US Highway 380 to Farm-to-Market 6 (Section 5)	\$ 531,783	\$ 777,014
• Farm-to-Market 6 to Rockwall (Section 6)	<u>\$ 1,214,924</u>	<u>\$ 1,776,540</u>
Total Project to Date	<u><u>\$13,225,387</u></u>	<u><u>\$21,945,406</u></u>

- Statistical data:

○ Population (estimated)	803,745
○ Unemployment:	
United States	9.0% (September – 9.2%)
Texas	7.9% (September – 7.9%)
Collin County	7.2% (September – 7.2%)

**COLLIN COUNTY, TEXAS**  
 Unaudited Statement of Net Assets  
 Collin County Toll Road Authority  
 Enterprise Fund  
 October 31, 2010 and 2009

	<u>October 31, 2010</u>	<u>October 31, 2009</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 2,195,515	\$ 4,786,032
Total current assets	<u>2,195,515</u>	<u>4,786,032</u>
Capital assets (net of accumulated depreciation):		
Land	3,334,899	3,334,899
Construction in progress	3,617,734	3,552,410
Total capital assets	<u>6,952,633</u>	<u>6,887,309</u>
Total assets	<u>9,148,148</u>	<u>11,673,341</u>
Liabilities:		
Current liabilities:		
Accounts payable	37,357	141,250
Due to other funds	-	9,686
Total current liabilities	<u>37,357</u>	<u>150,936</u>
Noncurrent liabilities:		
Advance from other funds	16,980,846	11,517,276
Total noncurrent liabilities	<u>16,980,846</u>	<u>11,517,276</u>
Total liabilities	<u>17,018,203</u>	<u>11,668,212</u>
Net assets:		
Net assets, invested in capital assets	6,952,634	6,887,309
Unrestricted	<u>(14,822,689)</u>	<u>(6,882,180)</u>
Total net assets	<u>\$ (7,870,055)</u>	<u>\$ 5,129</u>

**COLLIN COUNTY, TEXAS**

Unaudited Statement of Revenues, Expenses, and Changes in Fund Net Assets

Collin County Toll Road Authority

Enterprise Fund

For the One Month Ended October 31, 2010 and 2009

	<u>October 31, 2010</u>	<u>October 31, 2009</u>
Nonoperating revenues (expenses):		
Interest income	\$ 397	\$ 1,157
Total nonoperating revenues (expenses)	<u>397</u>	<u>1,157</u>
Change in net assets	397	1,157
Total net assets – beginning	<u>(7,870,452)</u>	<u>3,972</u>
Total net assets – ending	<u>\$ (7,870,055)</u>	<u>\$ 5,129</u>