

Collin County Toll Road Authority

December 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>

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Note: Financial results are unaudited.



COLLIN COUNTY

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February 28, 2011

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 December 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 December 2010

- Outer Loop actual expenditures (excludes encumbrances) on a project to date basis for each section as of December 31, 2010 are as follows:

	<u>Paid to Date</u>	<u>Budget</u>
• Dallas North Tollway to Business 289 (Section 1)	\$ 463,155	\$ 1,136,310
• Business 289 to US Highway 75 (Section 2)	\$ 78,789	\$ 295,765
• US Highway 75 to State Highway 121 (Section 3)	\$10,329,025	\$17,959,777
• State Highway 121 to US Highway 380 (Section 4)	\$ -	\$ -
• US Highway 380 to Farm-to-Market 6 (Section 5)	\$ 528,530	\$ 777,014
• Farm-to-Market 6 to Rockwall (Section 6)	<u>\$ 1,111,770</u>	<u>\$ 1,776,540</u>
Total Project to Date	<u>\$12,511,269</u>	<u>\$21,945,406</u>

- Statistical data:

○ Population	807,500 (estimated at 12-31)
○ Unemployment:	
United States	9.2% (November – 9.1%)
Texas	8.0% (November – 7.9%)
Collin County	7.1% (November – 7.4%)

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

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Assets:		
Current assets - cash and cash equivalents	\$ 2,590,105	\$ 4,420,211
Capital assets (net of accumulated depreciation):		
Land	9,002,697	3,334,899
Construction in progress	5,449,893	3,778,973
Total capital assets	<u>14,452,590</u>	<u>7,113,872</u>
Total assets	<u>17,042,695</u>	<u>11,534,083</u>
Liabilities:		
Current liabilities - due to other funds	<u>-</u>	<u>9,686</u>
Noncurrent liabilities - advance from other funds	<u>17,027,891</u>	<u>11,517,276</u>
Total liabilities	<u>17,027,891</u>	<u>11,526,962</u>
Net assets:		
Net assets, invested in capital assets	14,452,590	7,113,872
Unrestricted	<u>(14,437,786)</u>	<u>(7,106,751)</u>
Total net assets	<u>\$ 14,804</u>	<u>\$ 7,121</u>

COLLIN COUNTY, TEXAS

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

Collin County Toll Road Authority

Enterprise Fund

For the Three Months Ended December 31, 2010 and 2009

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Nonoperating revenues (expenses):		
Interest income	<u>1,169</u>	<u>3,149</u>
Total nonoperating revenues (expenses)	<u>1,169</u>	<u>3,149</u>
Change in net assets	1,169	3,149
Total net assets – beginning	<u>13,635</u>	<u>3,972</u>
Total net assets – ending	<u>\$ 14,804</u>	<u>\$ 7,121</u>