

Balance Sheet

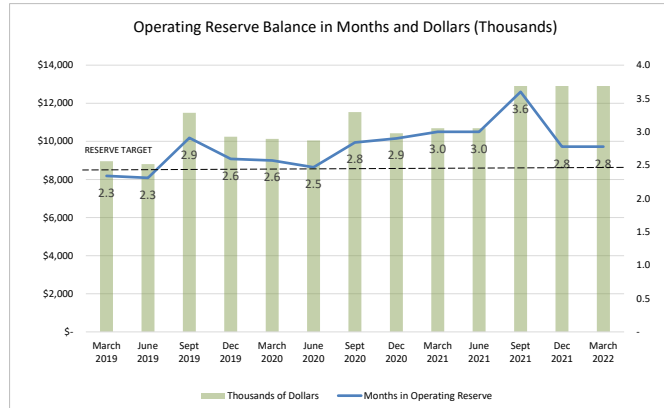
For the Period Ended March 31, 2022

Balance Sheet and Reserve

In Thousands of Dollars (which means add a comma and three zeros), With Prior Year Comparison.

ASSETS	Q2 2021	Q1 2022	Q2 2022
	3/31/2021	12/31/2021	3/31/2022
Cash	\$ 4,989	\$ 20,841	\$ 21,986
Investments	11,791	11,765	6,640
Other Current Assets	19,672	15,883	23,508
Capital Assets	45,533	45,368	43,944
Total Assets	81,985	93,856	96,079
LIABILITIES	12,535	7,274	6,212
TOTAL NET POSITION	\$ 69,449	\$ 86,582	\$ 89,867

RESERVES:	Balances		
	Q2 2021	Q1 2022	Q2 2022
Capital	\$ 1,000	\$ 14,191	\$ 18,317
Insurance		\$ 500	\$ 500
Operating	\$ 10,691	\$ 12,905	\$ 12,905
Months in Operating Reserve	3.0	2.8	2.8



Statement of Cash Flows (in Thousands of Dollars)

Historical Cash Flows	FY 2020				FY 2021				FY 2022	
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2
Beginning Balance:	\$ 21,872	\$ 18,597	\$ 13,853	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506	\$ 35,455	\$ 32,606
Cash from Operations	(4,626)	(1,495)	(618)	11,383	(251)	(3,755)	966	17,749	(5,079)	(3,775)
Cash from Capital	1,351	(304)	738	674	472	1,291	(240)	198	2,261	(90)
Cash from Investments	-	(2,945)	(2,001)	2	(5,000)	(8)	-	2	(31)	(115)
Cash Flow:	\$ (3,275)	\$ (4,744)	\$ (1,881)	\$ 12,059	\$ (4,779)	\$ (2,472)	\$ 726	\$ 17,949	\$ (2,850)	\$ (3,979)
Ending Balance:	\$ 18,597	\$ 13,853	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506	\$ 35,455	\$ 32,606	\$ 28,626

Q2 cash flow was negative at \$4.0 million

The Statement of Cash Flows summarizes the amount of cash and cash equivalents entering and leaving AAATA during the reporting period. It measures how AAATA generates cash to fund its operating, capital, and investing needs. Typically negative cash flow is normal for all quarters except the 4th quarter, when property tax receipts generate positive cash flow.

Investments Summary

In Thousands of Dollars (which means add a comma and three zeros).

Investment Instrument	Date of Maturity	Interest Rate	Total as of 12/31/2021	**Transactions	Total as of 3/31/2022
Bank of AA - CDARS	3/31/2022	0.15%	\$ 2,503	(2,503)	\$ -
Bank of AA - CDARS	3/31/2022	0.05%	2,507	(2,507)	-
U.S. Agency Bond	11/6/2023	0.25%	2,000		2,000
U.S. Agency Bond	4/8/2024	0.38%	1,000		1,000
U.S. Agency Bond	8/12/2022	0.13%	1,500		1,500
U.S. Agency Bond	1/19/2024	0.23%	750		750
U.S. Treasury Notes	5/15/2023	0.13%	1,500		1,500
Money Market Funds	N/A	0.15%	39	(3)	36
Mark-to-Market Adjustment			(34)	(112)	(146)
Total Investments:			\$ 11,765	\$ (5,125)	\$ 6,640

Q2 2022 Investment Loss (year to date): \$137,554

**Note that the CDARS investments matured on 3/31/2022 and were transferred to an operating money market account on that date. The total matured amount was transferred to U.S. short term bonds on 4/1/2022.

The majority of Operating Capital and Long Term Reserves are federally insured. CDARS (Certificate of Deposit Account Registry Service) allows AAATA funds to be distributed to various banks to ensure funds remain under the FDIC \$250,000 limit. This is facilitated by Bank of Ann Arbor.

U.S. Treasury Bills, Notes, and Agency Bonds are short term bonds (several months to 10 years) backed by the Treasury Department of the U.S. Government. The rates shown for the current investments represent the gross yield-to-maturity rates (before the annual fee of .28%).

A FDIC-insured cash sweep account or accounts that have balances above

Cash and Investments History

Total Cash and Investments by Month and Year (2018 to 2022 YTD)

In Thousands of Dollars

