

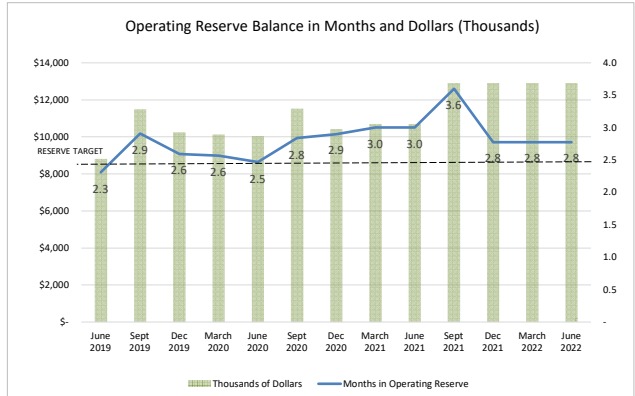
Balance Sheet

For the Period Ended June 30, 2022

Balance Sheet and Reserve

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

	Q3 2021 6/30/2021	Q2 2022 3/31/2022	Q3 2022 6/30/2022
ASSETS			
Cash	\$ 5,716	\$ 21,986	\$ 9,744
Investments	11,790	6,640	19,659
Other Current Assets	21,809	23,508	25,458
Capital Assets	44,079	43,944	42,451
Total Assets	83,394	96,079	97,311
LIABILITIES	6,112	6,212	5,727
TOTAL NET POSITION	\$ 77,282	\$ 89,867	\$ 91,584
RESERVES:	Balances		
Capital	\$ 1,000	\$ 18,317	\$ 21,374
Insurance	\$ 500	\$ 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 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3
Beginning Balance:	\$ 18,597	\$ 13,853	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506	\$ 35,455	\$ 32,606	\$ 28,626
Cash from Operations	(1,495)	(618)	11,383	(251)	(3,755)	966	17,749	(5,079)	(3,775)	573
Cash from Capital	(304)	738	674	472	1,291	(240)	198	2,261	(90)	324
Cash from Investments	(2,945)	(2,001)	2	(5,000)	(8)	-	2	(31)	(115)	(120)
Cash Flow:	\$ (4,744)	\$ (1,881)	\$ 12,059	\$ (4,779)	\$ (2,472)	\$ 726	\$ 17,949	\$ (2,850)	\$ (3,979)	\$ 777
Ending Balance:	\$ 13,853	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506	\$ 35,455	\$ 32,606	\$ 28,626	\$ 29,403

Q3 cash flow was positive at \$0.8 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 3/31/2022	**Transactions	Total as of 6/30/2022
U.S. Agency Bond	8/12/2022	0.13%	1,500		1,500
U.S. Agency Bond	11/6/2023	0.25%	2,000		2,000
U.S. Agency Bond	1/19/2024	0.23%	-	750	750
U.S. Agency Bond	4/8/2024	0.38%	1,000		1,000
U.S. Agency Bond	9/15/2024	2.88%	-	2,500	2,500
U.S. Agency Bond	9/23/2024	0.50%	-	2,000	2,000
U.S. Agency Bond	3/28/2025	2.83%	-	2,500	2,500
U.S. Agency Bond	3/28/2025	3.10%	-	2,000	2,000
U.S. Agency Bond	6/27/2025	3.25%	-	2,000	2,000
U.S. Treasury Notes	5/15/2023	0.13%	1,500		1,500
U.S. Treasury Notes	6/30/2024	3.00%	-	2,000	2,000
Money Market Funds	N/A	0.15%	36	139	175
Mark-to-Market Adjustment			(146)	(120)	(266)
Total Investments:			\$ 5,890	\$ 13,769	\$ 19,659

Q3 2022 Investment Loss (year to date): \$141,628

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 the FDIC insurance threshold are used for day-to-day working capital.

Cash and Investments History

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

In Thousands of Dollars

