

Balance Sheet

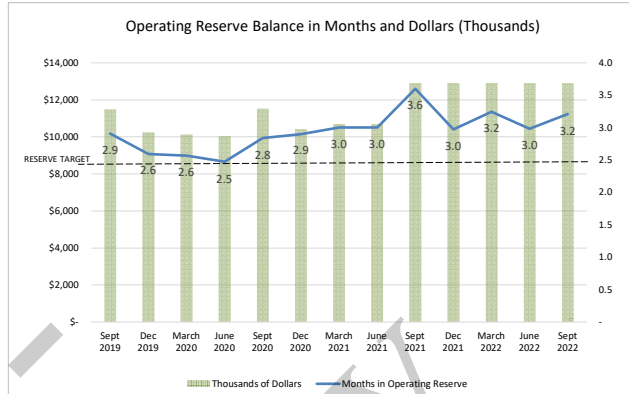
For the Period Ended September 30, 2022

Balance Sheet and Reserve

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

	Q4 2021 9/30/2021	Q3 2022 6/30/2022	Q4 2022 9/30/2022
ASSETS			
Cash	\$ 23,659	\$ 9,744	\$ 19,087
Investments	11,795	19,659	19,659
Other Current Assets	10,587	25,458	13,387
Capital Assets	46,285	42,451	41,043
Total Assets	92,326	97,311	93,176
LIABILITIES	6,602	5,727	4,367
TOTAL NET POSITION	\$ 85,724	\$ 91,584	\$ 88,809

	Balances		
RESERVES:			
Capital	\$ 11,939	\$ 21,374	\$ 23,503
Insurance	\$ 500	\$ 500	\$ 500
Operating	\$ 10,691	\$ 12,905	\$ 12,905
Months in Operating Reserve	3.6	3.0	3.2



Statement of Cash Flows (in Thousands of Dollars)

Historical Cash Flows	FY 2020		FY 2021				FY 2022			
	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Beginning Balance:	\$ 13,853	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506	\$ 35,455	\$ 32,606	\$ 28,626	\$ 29,403
Cash from Operations	(618)	11,383	(251)	(3,755)	966	17,749	(5,079)	(3,775)	573	9,653
Cash from Capital	738	674	472	1,291	(240)	198	2,261	(90)	324	47
Cash from Investments	(2,001)	2	(5,000)	(8)	-	2	(31)	(115)	(120)	(357)
Cash Flow:	\$ (1,881)	\$ 12,059	\$ (4,779)	\$ (2,472)	\$ 726	\$ 17,949	\$ (2,850)	\$ (3,979)	\$ 777	\$ 9,343
Ending Balance:	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506	\$ 35,455	\$ 32,606	\$ 28,626	\$ 29,403	\$ 38,746

Q4 cash flow was positive at \$9.3 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 6/30/2022	**Transactions	Total as of 9/30/2022
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. Agency Bond	8/8/2025	4.10%	-	1,400	1,400
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%	175	(38)	137
Mark-to-Market Adjustment			(266)	(357)	(623)
Total Investments:			\$ 19,659	\$ (495)	\$ 19,164

Q4 2022 Investment Loss (year to date): \$126,269

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

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

