





Ann Arbor Area Transportation Authority

# Q1 Financial Statement

## Balance Sheet

For the Period Ended December 31, 2021

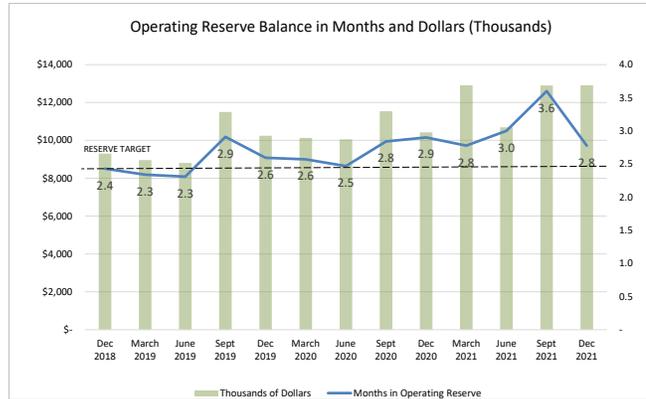
### Balance Sheet and Reserve

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

ASSETS	Q1 2021	Q4 2021	Q1 2022
	12/31/2020	9/30/2021	12/31/2021
Cash	\$ 7,453	\$ 23,660	\$ 20,841
Investments	11,799	11,796	11,765
Other Current Assets	11,306	10,799	15,883
Capital Assets	46,369	46,420	45,368
<b>Total Assets</b>	<b>76,927</b>	<b>92,675</b>	<b>93,856</b>
<b>LIABILITIES</b>	<b>6,456</b>	<b>7,056</b>	<b>7,274</b>
<b>TOTAL NET POSITION</b>	<b>\$ 70,471</b>	<b>\$ 85,619</b>	<b>\$ 86,582</b>

RESERVES:	Balances		
Capital	\$ 11,939	\$ 14,191	
Insurance	\$ 500	\$ 500	
Operating	\$ 10,429	\$ 12,905	\$ 12,905
<b>Months in Operating Reserve</b>	<b>2.9</b>	<b>3.6</b>	<b>2.8</b>



### Statement of Cash Flows (in Thousands of Dollars)

Historical Cash Flows	FY 2019	FY 2020				FY 2021				FY 2022
	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1
<b>Beginning Balance:</b>	\$ 9,427	\$ 21,872	\$ 18,597	\$ 13,853	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506	\$ 35,455
Cash from Operations	2,273	(4,626)	(1,495)	(618)	11,383	(251)	(3,755)	966	17,749	(5,079)
Cash from Capital	1,031	1,351	(304)	738	674	472	1,291	(240)	198	2,261
Cash from Investments	9,141	-	(2,945)	(2,001)	2	(5,000)	(8)	-	2	(31)
<b>Cash Flow:</b>	<b>\$ 12,445</b>	<b>\$ (3,275)</b>	<b>\$ (4,744)</b>	<b>\$ (1,881)</b>	<b>\$ 12,059</b>	<b>\$ (4,779)</b>	<b>\$ (2,472)</b>	<b>\$ 726</b>	<b>\$ 17,949</b>	<b>\$ (2,850)</b>
<b>Ending Balance:</b>	<b>\$ 21,872</b>	<b>\$ 18,597</b>	<b>\$ 13,853</b>	<b>\$ 11,972</b>	<b>\$ 24,031</b>	<b>\$ 19,252</b>	<b>\$ 16,780</b>	<b>\$ 17,506</b>	<b>\$ 35,455</b>	<b>\$ 32,606</b>

#### Q1 cash flow was negative at \$2.9 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 9/30/2021	Transactions	Total as of 12/31/2021
Bank of AA - CDARS	3/31/2022	0.15%	\$ 2,503		\$ 2,503
Bank of AA - CDARS	12/30/2021	0.05%	2,506	(2,506)	-
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%	37	2	39
Mark-to-Market Adjustment			-	(34)	(34)
<b>Total Investments:</b>			<b>\$ 11,796</b>	<b>\$ (31)</b>	<b>\$ 11,765</b>

Q1 2022 Investment Loss (year to date): \$30,987

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

