



North Texas Tollway Authority

MONTHLY FINANCIAL REPORT

For the Month Ended
May 31, 2024

NTTA

NORTH TEXAS TOLLWAY AUTHORITY

5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

Marcus Knight, Chairman
Mojoy Haddad, Vice Chairman
Lynn Gravley, Director
Pete Kamp, Director
Scott D. Levine, Director
John Mahalik, Director
George "Tex" Quesada, Director
Glenn Whitley, Director
Derek V. Baker, Director

James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT

May 31, 2024



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Kelley McGuire, Director of Treasury Management, Finance



NORTH TEXAS TOLLWAY AUTHORITY
Monthly Financial Report

REPORT CONTENTS

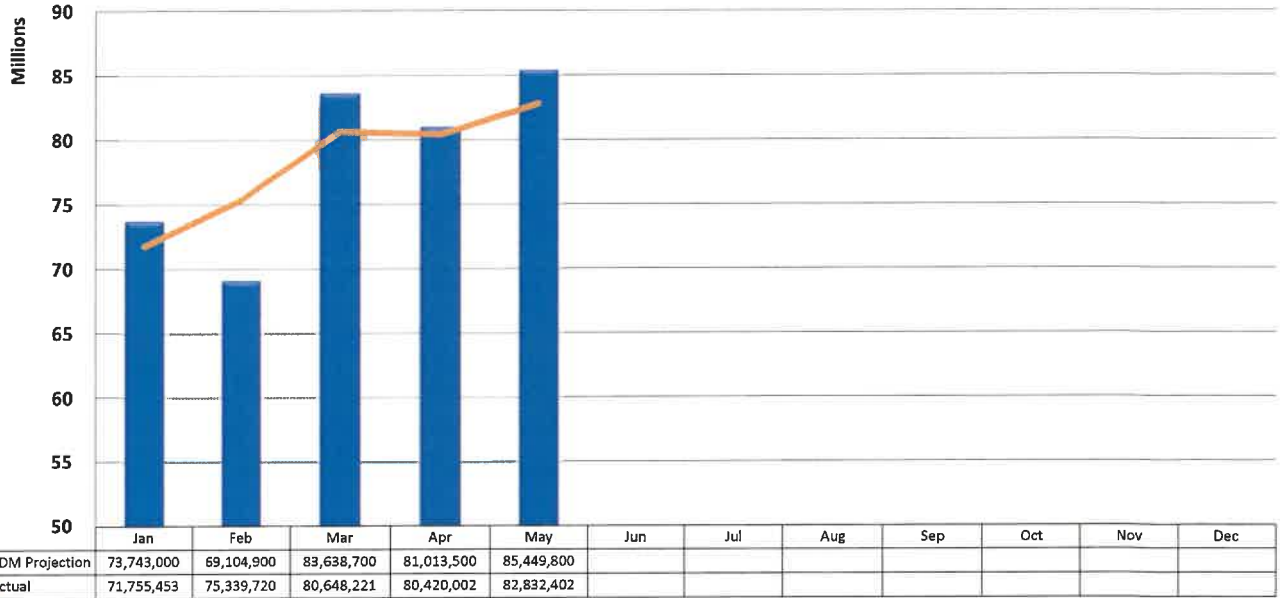
The Month At-A-Glance	1
Statement of Net Position	4
Statement of Changes in Net Position	5
Statement of Cash Flows.....	6
Budget and Actual Revenues and Expenses on Trust Agreement Basis	7
Toll Revenue and Traffic Analysis.....	8
Toll Receivable Analysis	9
Investment Report	10
Enterprise Fund – Budget and Actual Revenues and Expenses	11
Enterprise Fund – Managed Lanes Cash Performance.....	12

This report is unaudited and is furnished as general information only.

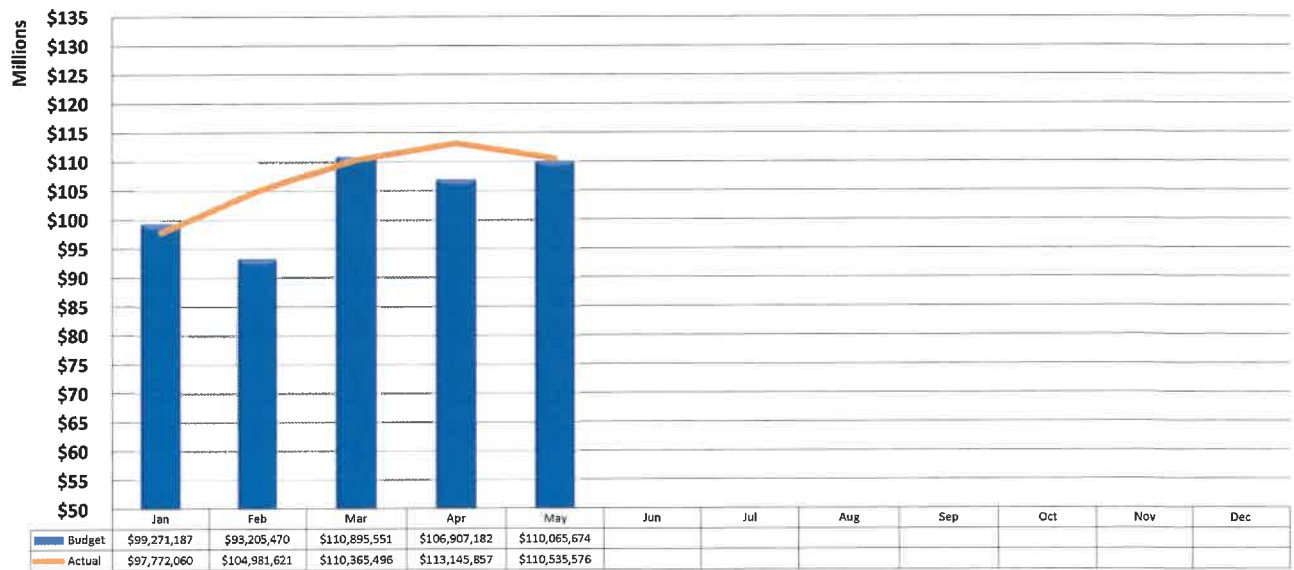


May 2024 At A Glance

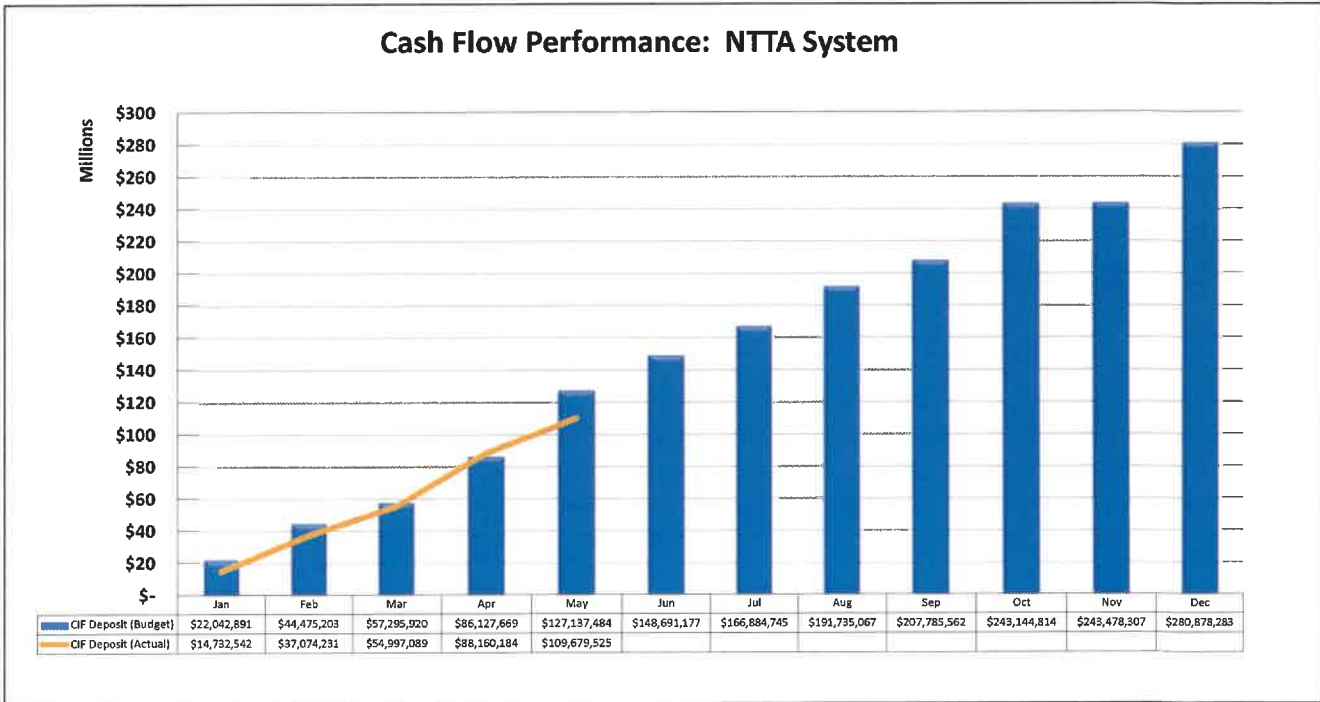
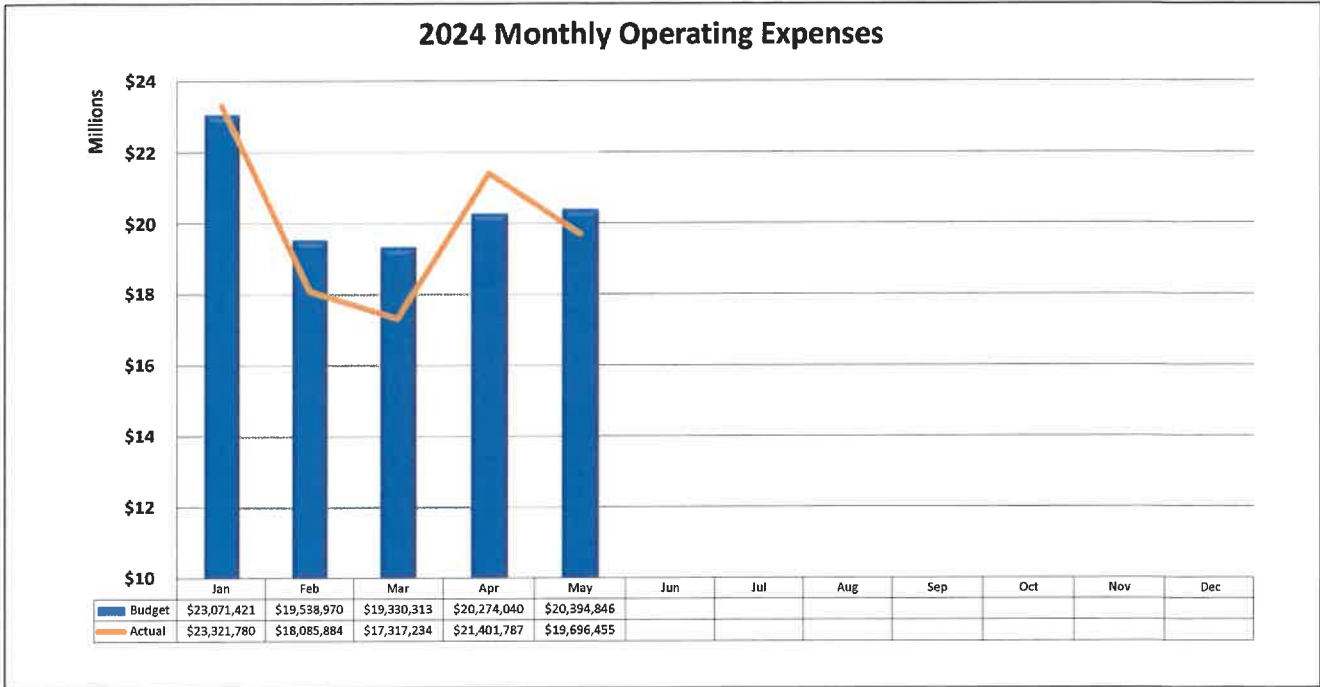
2024 Monthly Transactions



2024 Monthly Total Revenue

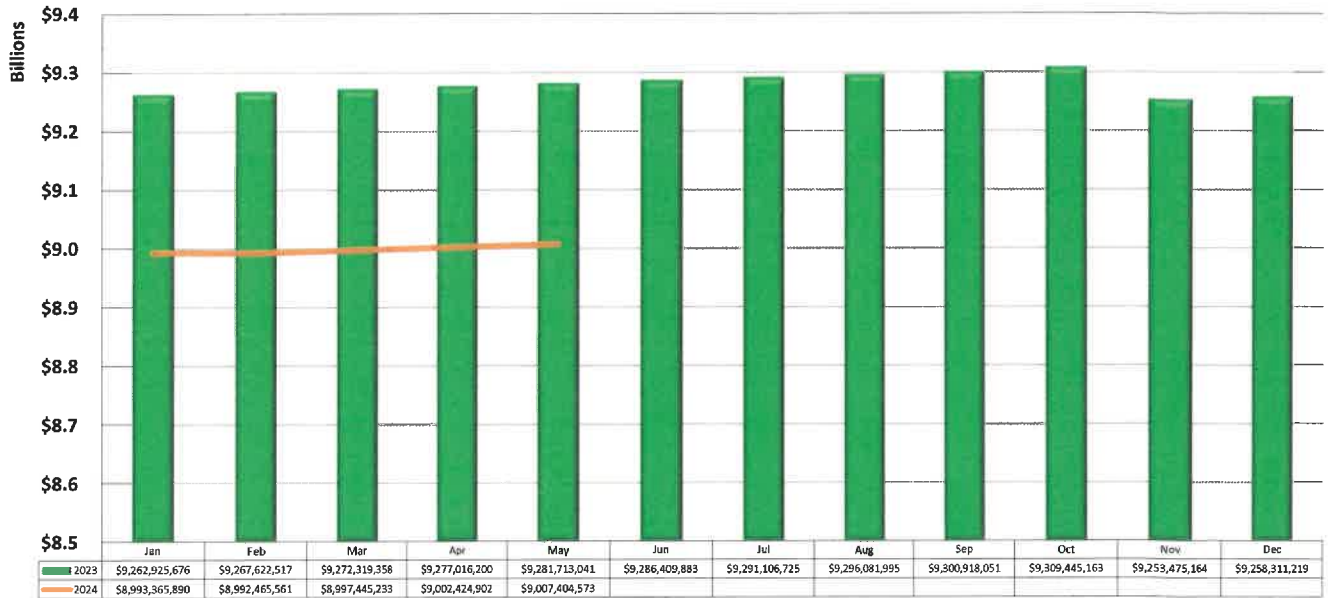


**May
2024 At A Glance**

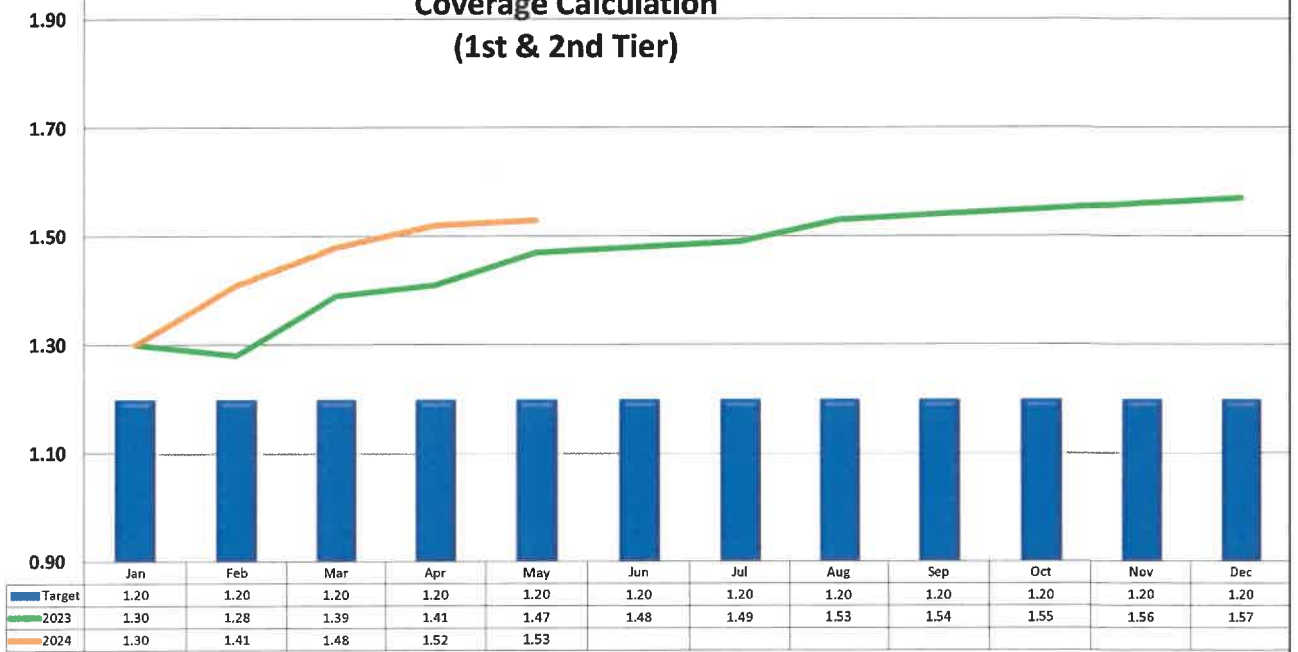


May 2024 At A Glance

Total Debt



Coverage Calculation (1st & 2nd Tier)



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
May 31, 2024
(Unaudited)

Assets	Total	Non-System Fund	North Texas Tollway System
Current assets:			
Cash and cash equivalents	28,331,414	9,290,769	19,040,645
Investments	849,006,899	40,237,537	808,769,362
Accrued interest receivable	4,617,236	-	4,617,236
Interproject/agency receivables	58,748,775	17,114,294	41,634,481
Accounts receivable	657,244,353	200,378,193	456,866,160
Allowance for uncollectible receivables	(529,207,798)	(162,730,959)	(366,476,839)
Unbilled accounts receivable	46,445,260	15,716,028	30,729,232
Allowance for unbilled receivables	(19,473,181)	(6,941,533)	(12,531,648)
Total current unrestricted assets	1,095,712,958	113,064,329	982,648,629
Current restricted assets:			
Restricted for construction:			
Cash	3,806,477	-	3,806,477
Investments	5,400,115	-	5,400,115
Restricted for debt service:			
Investments	470,340,685	-	470,340,685
Accrued interest receivable	2,284,510	-	2,284,510
Accounts receivable	9,146,263	-	9,146,263
Restricted for NTE 3A/3B:			
Investments	1,419,958	1,419,958	-
Total current restricted assets	492,398,008	1,419,958	490,978,050
Total current assets	1,588,110,966	114,484,287	1,473,626,679
Noncurrent assets:			
Investments	442,074,127	-	442,074,127
Investments, restricted for debt service	264,515,590	-	264,515,590
Net pension asset	1,957,139	-	1,957,139
Capital assets:			
Nondepreciable	7,089,524,755	-	7,089,524,755
Depreciable (net)	100,538,847	-	100,538,847
Right-to-use assets, net of amortization	1,556,578,054	-	1,556,578,054
Total noncurrent assets	9,455,188,512	-	9,455,188,512
Total assets	11,043,299,478	114,484,287	10,928,815,191
Deferred outflow of resources			
Loss on refunding	303,144,825	-	303,144,825
Deferred Outflow-PPP SRT	1,567,318,736	-	1,567,318,736
ERS OPEB contributions after measurement date	309,509	-	309,509
Deferred outflow in OPEB assumption ERS	171,299	-	171,299
Difference in projected and actual earnings on ERS OPEB liability	502	-	502
PEBC OPEB contributions after measurement date	185,497	-	185,497
Changes in actuarial assumptions used to determine PEBC OPEB liability	5,860,964	-	5,860,964
Changes in actuarial assumptions used to determined pension liability	2,726,623	-	2,726,623
Deferred Outflow-Pension Earnings	4,677,090	-	4,677,090
Pension contributions after measurement date	5,010,202	-	5,010,202
Difference in projected and actual earnings on pension assets	947,945	-	947,945
Total deferred outflow of resources	1,890,353,192	-	1,890,353,192
Liabilities			
Current liabilities:			
Accounts payable	8,021,237	-	8,021,237
Accrued liabilities	17,318,594	-	17,318,594
Intergovernmental payables	36,395,722	1,565,230	34,830,491
Deferred income	123,536,574	-	123,536,574
Total current unrestricted liabilities	185,272,126	1,565,230	183,706,896
Payable from restricted assets:			
Construction-related payables:			
Accounts payable	5,965,311	-	5,965,311
Retainage payable	4,354,250	-	4,354,250
Debt service-related payables:			
Accrued interest payable on bonded debt	158,584,892	-	158,584,892
Revenue bonds payable-current portion	325,875,000	-	325,875,000
Restricted for NTE 3A/3B:			
Intergovernmental payables	1,419,958	1,419,958	-
Total current liabilities payable from restricted assets	496,199,411	1,419,958	494,779,453
Total current liabilities	681,471,537	2,985,188	678,486,349
Noncurrent liabilities:			
SBITA's	9,970,404	-	9,970,404
PPP -SRT	1,632,147,005	-	1,632,147,005
Total Other Post Employment Benefits - PEBC Plan	12,571,867	-	12,571,867
Net Other Post Employment Benefits - ERS Plan	3,915,744	-	3,915,744
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$453,668,623	9,135,198,196	-	9,135,198,196
Total non-current liabilities	10,793,803,216	-	10,793,803,216
Total liabilities	11,475,274,753	2,985,188	11,472,289,565
Deferred inflow of resources			
Gain on refunding	53,390,687	-	53,390,687
Difference in expected and actual ERS OPEB experience	91,988	-	91,988
Change in actuarial assumptions used to determine ERS OPEB liability	901,216	-	901,216
Change in proportionate share on ERS OPEB liability	1,895,557	-	1,895,557
Change in actuarial assumptions used to determine PEBC OPEB liability	8,298,078	-	8,298,078
Difference in expected and actual PEBC OPEB experience	19,345,258	-	19,345,258
Difference in expected and actual pension experience	1,001,440	-	1,001,440
Total deferred inflow of resources	84,924,224	-	84,924,224
Net Position			
Net investment in capital assets	(2,111,149,061)	-	(2,111,149,061)
Restricted for:			
Debt service	1,878,217,986	-	1,878,217,986
Unrestricted	1,606,384,767	111,499,098	1,494,885,670
Total net position	1,373,453,692	111,499,098	1,261,954,594

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
May 31, 2024
(Unaudited)

	Total	Non-System Fund	North Texas Tollway System
BEGINNING NET POSITION January 01, 2024	1,170,480,459	97,813,329	1,072,667,130
Revenues:			
Toll revenue	613,872,587	43,148,275	570,724,312
Interest revenue	28,374,321	818,698	27,555,623
Other revenue	42,536,007	29,206,950	13,329,057
Less: bad debt expense	(98,109,279)	(23,300,897)	(74,808,382)
Total operating revenues	586,673,636	49,873,026	536,800,610
Operating Expenses:			
Administration	(13,160,828)	-	(13,160,828)
Operations	(122,849,569)	(23,300,897)	(99,548,672)
Allocated Expenses	-	(12,886,360)	12,886,360
	(136,010,397)	(36,187,257)	(99,823,140)
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(13,150,675)	-	(13,150,675)
Capital Improvement Fund expenses	(21,904,639)	-	(21,904,639)
Total operating expenses	(171,065,711)	(36,187,257)	(134,878,454)
Operating income (loss) before amortization and depreciation	415,607,925	13,685,769	401,922,156
Amortization and Depreciation			
Depreciation	(2,758,770)	-	(2,758,770)
Amortization of intangible asset	(41,670,620)	-	(41,670,620)
Operating income (loss)	371,178,535	13,685,769	357,492,766
Nonoperating Revenues (Expenses):			
Net increase (decrease) in the fair value of investments	504,989	-	504,989
BAB's subsidy	9,224,258	-	9,224,258
Interest expense on revenue bonds	(105,498,383)	-	(105,498,383)
Interest accretion on 2008D Bonds	(24,898,354)	-	(24,898,354)
Interest expense on 2nd Tier Bonds	(51,881,776)	-	(51,881,776)
Bond discount/premium amortization	25,747,277	-	25,747,277
Interest expense on Subsidy debt	(1,547,125)	-	(1,547,125)
Deferred amount on refunding amortization	(23,122,531)	-	(23,122,531)
Loss on disposal of assets	(4,270)	-	(4,270)
Other (damage claim, etc)	3,270,612	-	3,270,612
Total nonoperating revenues (expenses):	(168,205,303)	-	(168,205,303)
Income (loss) before transfers	202,973,233	13,685,769	189,287,464
Operating transfers (other funds)	-	-	-
Distribution from Revenue Fund	-	-	-
Change in net position year to date May 31, 2024	202,973,233	13,685,769	189,287,464
Ending Net Position May 31, 2024	1,373,453,692	111,499,098	1,261,954,594

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to date Ended May, 2024

	North Texas Tollway System	Non-System Fund	Total
Cash flows from operating activities:			
Receipts from customers and users	519,656,973	43,167,119	562,824,092
Receipts from other sources	3,270,611	-	3,270,611
Payments to contractors and suppliers	(118,293,640)	(39,222,230)	(157,515,870)
Payments to employees	(29,223,201)	-	(29,223,201)
Net cash provided by operating activities	375,410,744	3,944,889	379,355,632
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(12,890,286)	-	(12,890,286)
Capital contributions - BABS subsidy	9,902,297	-	9,902,297
Principal paid on revenue bonds & other obligations	(275,805,000)	-	(275,805,000)
Interest paid on revenue bonds & other obligations	(187,032,879)	-	(187,032,879)
Net cash used in capital and related financing activities	(465,825,865)	-	(465,825,865)
Cash flows from investing activities:			
Purchase of investments	(3,725,416,040)	(5,818,698)	(3,731,234,738)
Proceeds from sales and maturities of investments	3,800,291,388	-	3,800,291,388
Net cash provided by investing activities	74,875,348	(5,818,698)	69,056,650
Net increase in cash and cash equivalents	(15,539,773)	(1,873,809)	(17,413,583)
Cash and cash equivalents, beginning of the year	38,386,896	11,164,578	49,551,474
Cash and cash equivalents, end of the year	22,847,122	9,290,769	32,137,891
Classified as:			
Current assets	19,040,645	9,290,769	28,331,414
Restricted assets	3,806,477	-	3,806,477
Total	22,847,122	9,290,769	32,137,891
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	357,492,766	13,685,769	371,178,535
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	2,758,770	-	2,758,770
Amortization	41,670,620	-	41,670,620
Bad debt expense	74,808,382	23,300,897	98,109,279
Miscellaneous nonoperating income	3,270,611	-	3,270,611
Changes in assets and liabilities:			
Increase in accounts receivable	(97,966,702)	(30,006,804)	(127,973,507)
Increase in accounts and retainage payable	8,111,798	(3,034,973)	5,076,825
Decrease in accrued liabilities	(21,751,528)	-	(21,751,528)
Decrease in prepaid expenses	1,001,343	-	1,001,343
Decrease in accrued interest receivable	1,124,580	-	1,124,580
Increase in unearned revenue	4,890,103	-	4,890,103
Total adjustments	17,917,977	(9,740,880)	8,177,097
Net cash provided by operating activities	\$ 375,410,744	3,944,889	379,355,632
Noncash financing activities:			
Increase in fair value of investments	504,989	-	504,989
Interest accretion on 2008D Bonds	(24,898,354)	-	(24,898,354)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
May 31, 2024

	<u>Total 2024 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 1,052,446,900	431,681,000	413,781,922	(17,899,078)
ZIP Cash	326,214,300	133,808,300	156,942,390	23,134,090
Less: Bad Debt Expense	<u>(200,155,400)</u>	<u>(80,763,200)</u>	<u>(74,808,382)</u>	<u>5,954,818</u>
Net Revenues	1,178,505,800	484,726,100	495,915,930	11,189,830
Interest Revenue	50,000,000	20,833,333	27,555,623	6,722,290
Other revenues	<u>29,007,001</u>	<u>14,785,631</u>	<u>13,329,057</u>	<u>(1,456,575)</u>
Gross revenues	<u>1,257,512,801</u>	<u>520,345,065</u>	<u>536,800,610</u>	<u>16,455,545</u>
Operating expenses:				
Salaries & Benefits	75,394,369	31,860,045	29,241,201	(2,618,844)
Consulting & Professional Services	52,678,162	18,629,254	18,144,742	(484,512)
Maintenance Services	57,576,849	23,942,205	20,513,236	(3,428,969)
Operational Services	73,864,992	31,565,769	35,885,153	4,319,384
Business & Marketing Services	4,507,675	1,761,337	2,369,508	608,171
Administrative Services	8,883,878	7,736,958	6,555,660	(1,181,298)
Total gross operating expenses	<u>272,905,925</u>	<u>115,495,568</u>	<u>112,709,500</u>	<u>(2,786,068)</u>
Allocated Expenses:	(31,989,314)	(12,885,977)	(12,886,360)	(383)
Total net operating expenses	<u>240,916,611</u>	<u>102,609,591</u>	<u>99,823,140</u>	<u>(2,786,451)</u>
Net revenues available for debt service	<u>\$ 1,016,596,190</u>	<u>417,735,474</u>	<u>436,977,470</u>	<u>19,241,996</u>
Net revenues available for debt service			<u>436,977,470</u>	
1st Tier Bond Interest Expense			105,498,383	
2nd Tier Bond Interest Expense			51,881,776	
Less: BABS Subsidy			<u>(7,621,886)</u>	
Total 1st & 2nd Tier Bond Interest Expense			149,758,273	
Allocated 1st Tier Principal Amount			84,406,250	
Allocated 2nd Tier Principal Amount			<u>51,375,000</u>	
Net Debt Service			<u>285,539,523</u>	
1st Tier Calculated Debt Service Coverage			<u>2.40</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.53</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
May 31, 2024**

	Month To Date		Year To Date	
	2024	2023	2024	2023
TOLL REVENUE				
AVI	\$ 87,816,122	82,009,585	\$ 413,781,922	\$ 375,968,899
ZipCash	14,234,603 (*)	15,034,822 (*)	82,134,008 (**)	66,992,743 (**)
TOTAL	\$ 102,050,725	\$ 97,044,407	\$ 495,915,930	\$ 442,961,642
Percent increase (decrease)	5.2%		12.0%	

	Month To Date		Year To Date	
	2024	2023	2024	2023
VEHICLE TRANSACTIONS				
Two-axle vehicles	79,661,106	79,952,937	376,034,732	365,813,844
Three or more axle vehicles	2,772,809	2,820,090	13,049,977	12,830,982
Non Revenue	398,487	379,999	1,911,089	1,786,375
TOTAL	82,832,402	83,153,026	390,995,798	380,431,201
Percent increase (decrease)	-0.4%		2.8%	

TOLL REVENUE AVERAGE PER DAY				
	2024	2023	2024	2023
Total Revenue	\$ 3,291,959	3,130,465	3,262,605	2,933,521
AVERAGE	\$ 3,291,959	\$ 3,130,465	\$ 3,262,605	\$ 2,933,521
Percent increase (decrease)	5.2%		11.2%	

VEHICLE TRANSACTIONS AVERAGE PER DAY				
	2024	2023	2024	2023
Two-axle vehicles	2,569,713	2,579,127	2,473,913	2,422,608
Three or more axle vehicles	89,445	90,971	85,855	84,973
Non Revenue	12,854	12,258	12,573	11,830
AVERAGE	2,672,012	2,682,356	2,572,341	2,519,411
Percent increase (decrease)	-0.4%		2.1%	

(*) 2024 MTD Zip Cash reported Net of Bad Debt Expense of \$ 17,422,470

(*) 2023 MTD Zip Cash reported Net of Bad Debt Expense of \$ 10,537,267

(**) 2024 YTD Zip Cash reported Net of Bad Debt Expense of \$ 74,808,382

(**) 2023 YTD Zip Cash reported Net of Bad Debt Expense of \$ 46,752,242

**NORTH TEXAS TOLLWAY AUTHORITY
ZIPCASH TOLL RECEIVABLE ANALYSIS
May 31, 2024**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date May 31, 2024</u>	<u>Year To Date May 31, 2024</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 403,066,060		\$ 403,066,060
	403,066,060	-	403,066,060
System Invoiced:			
ZipCash	144,471,439	36,134,331	180,605,770
System Adjustments			
Excusals/Adjustments	(38,699,904)	(8,684,310)	(47,384,214)
A/R adjustments	1,933,832	577,195	2,511,027
Write Offs	(30,618,005)	(7,232,483)	(37,850,488)
Total adjustments	(67,384,077)	(15,339,597)	(82,723,674)
Invoice Payments:			
ZipCash	(44,949,247)	(9,590,258)	(54,539,505)
Ending Balance May 31, 2024	435,204,175	11,204,476	446,408,651
Allowance for uncollectible receivables	(356,889,538)	(9,587,301)	(366,476,839)
Net A/R balance as of May 31, 2024	<u>78,314,637</u>	<u>1,617,175</u>	<u>79,931,811</u>
Beginning Unbilled A/R as of Jan. 1st,	33,716,347 *	(2,345,699)	31,370,648
Allowance for uncollectible receivables	(13,269,849)	(412,700)	(13,682,549)
Net Unbilled A/R balance as of May 31, 2024	<u>20,446,498</u>	<u>(2,758,399)</u>	<u>17,688,099</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority
Investment Report
As of May, 2024**

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	45,142,786.98
Total Operations & Maintenance Fund	<u>45,142,786.98</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	115,376,048.47
Custody Holding	22,649,696.53
Custody Revenue Consolidation	2,424,736.80
Custody Prepaid Funds	115,059,077.22
Total Revenue Fund	<u>255,509,559.02</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	47,101,998.94
Total Reserve Maintenance Fund	<u>47,101,998.94</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	805,593,438.07
CIF Rainy Day Fund	97,495,706.63
CIF Bond Payment Account	8,670,428.45
Total Consolidated Capital Improvement Fund	<u>911,759,573.15</u>
<u>Construction Fund 3751</u>	
2023 Construction COI	0.00
Total Construction Fund	<u>0.00</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	98,184,123.51
2nd Tier Bond Interest	49,411,586.30
2009B BABs Direct Pay Account	9,314,041.44
Total Debt Service Bond Interest	<u>156,909,751.25</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	348,401,671.36
NTTA 2nd Tier Debt Service Reserve Sub 2014	40,131,134.96
NTTA 2015 2nd Tier Debt Service Reserve	0.00
NTTA 2017 Share 2nd Tier Debt Service Reserve	35,037,334.73
NTTA 2nd Tier Debt Service Reserve Sub 2023	8,474,119.84
Total Debt Service Reserve	<u>432,044,260.89</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	85,355,104.63
2nd Tier Bond Redemption Fund	51,876,730.78
Total Debt Service Bond Principal	<u>137,231,835.41</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	40,237,536.60
Total Enterprise Funds	<u>40,237,536.60</u>
Total Investments	<u>2,025,937,302.24</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	5,400,115.36
Total Other Funds	<u>5,400,115.36</u>
<u>Agency Funds</u>	
NTE 3A/3B Agency Fund 7805	1,411,881.73
Southern States Interoperability Fund 7807	8,076.52
Total Agency Funds	<u>1,419,958.25</u>
GrandTotal Investments incl. NTE 3A/3B, DNT 4B, SSIOP	<u>2,032,757,375.85</u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
May 31, 2024

	Total 2024 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Late Fees	15,252,068	6,783,194	6,539,697	(243,498)
Interoperability Fees	11,133,530	4,638,971	4,924,345	285,374
TSA Fees	49,821,841	19,695,038	17,732,909	(1,962,130)
Toll Revenue	168,217,685	63,017,911	43,148,275	(19,869,636)
Interest Revenue	-	-	818,698	818,698
Other Revenue	-	-	10,000	10,000
Less: Bad Debt Expense	<u>(106,495,016)</u>	<u>(40,247,098)</u>	<u>(23,300,897)</u>	<u>16,946,201</u>
Gross revenues	<u>137,930,108</u>	<u>53,888,017</u>	<u>49,873,027</u>	<u>(4,014,990)</u>
Operating expenses:				
Bad Debt	106,495,016	40,247,098	23,300,897	(16,946,201)
Expense Allocations	<u>31,989,314</u>	<u>12,885,977</u>	<u>12,886,360</u>	<u>383</u>
Total Operating Expenses	<u>138,484,330</u>	<u>53,133,075</u>	<u>36,187,257</u>	<u>(16,945,818)</u>
Operating Income	<u><u>(554,221)</u></u>	<u><u>754,942</u></u>	<u><u>13,685,770</u></u>	<u><u>12,930,828</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Managed Lanes Financial Performance
YTD May 2024
(Unaudited)

	LBJ	Developer TSA		Other TSA	Total	Budget	Variance
		NTE 1/2W	NTE 3ABC				
Payments to Developers	(\$82,183,095)	(\$112,342,603)	(\$111,983,284)	\$5,389,068	(\$301,119,913)	(\$308,950,858)	\$7,830,945
Total Collections	82,494,644	114,221,977	118,973,692	530,706	316,221,018	318,520,655	(2,299,636)
Net Collections	\$311,549	\$1,879,374	\$6,990,409	\$5,919,774	\$15,101,106	\$9,569,797	\$5,531,309
NTTA Expenses	(2,531,741)	(2,171,957)	(2,832,747)	(5,349,916)	(12,886,360)	(12,885,977)	(383)
Net Cash Flow	(\$2,220,192)	(\$292,584)	\$4,157,662	\$569,858	\$2,214,745	(\$3,316,180)	\$5,530,926