

METRO

Fiscal Year 2012 Monthly Board Report

Revenue • Expense • Ridership • Performance

March 2012

(Second Quarter Fiscal Year-to-Date)



MONTHLY BOARD REPORT

March 2012

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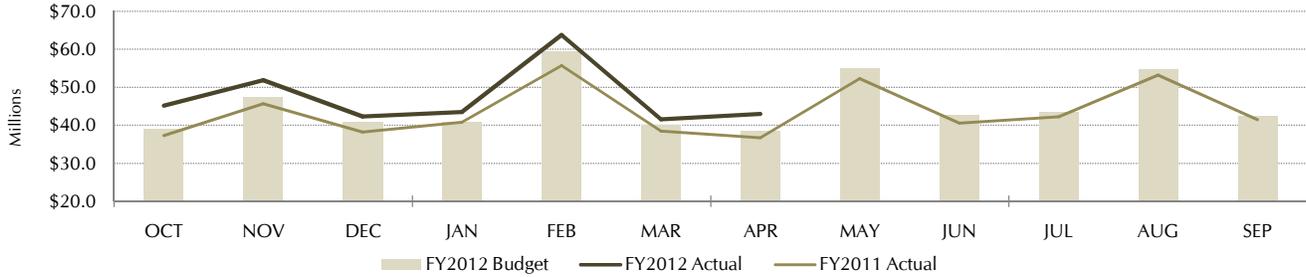
MONTHLY BOARD REPORT

March 2012

Summary

- Sales Tax revenue year-to-date of \$331.1 million through April 2012 is \$25.6 million or 8.4% over budget. April 2012 revenue of \$43.0 million is \$4.7 million or 12.2% over budget.
- Fare revenue of \$32.6 million through March 2012 year-to-date is \$0.5 million or 1.5% over budget. March 2012 revenue of \$5.8 million is \$0.2 million or 3.2% under budget.
- Operating Grant revenue year-to-date of \$5.1 million through March 2012 is \$3.0 million or 138.8% over budget. March 2012 revenue of \$0.6 million is \$0.2 million or 57.5% over budget.
- Capital Grant revenue year-to-date of \$221.4 million through March 2012 is \$93.1 million or 72.6% over budget.
- Interest & Miscellaneous revenue year-to-date of \$1.8 million through March 2012 is \$0.9 million or 91.5% over budget. March 2012 revenue of \$0.6 million is \$0.4 million or 189.4% over budget.
- Operating expenses year-to-date of \$201.6 million through March 2012 are \$9.1 million or 4.3% under budget. March 2012 expenses of \$34.9 million are \$0.7 million or 1.9% under budget.
- METRORail Expansion expenses year-to-date of \$136.4 million through March 2012 are \$27.3 million or 16.7% under budget. March 2012 expenses of \$19.8 million are \$20.3 million or 50.7% under budget.
- Other Capital Improvement Program expenses year-to-date of \$41.4 million through March 2012 are \$29.5 million or 41.6% under budget. March 2012 expenses of \$8.0 million are \$5.9 million or 42.3% under budget.
- General Mobility Program expenses year-to-date of \$54.1 million through March 2012 are \$32.0 million or 37.2% under budget. March 2012 expenses of \$5.7 million are \$8.4 million or 59.4% under budget.
- Debt Service expenses year-to-date of \$42.7 million through March 2012 are \$1.0 million or 2.2% under budget. March 2012 expenses of \$5.2 million are essentially on budget.
- METROBus ridership (fixed route) year-to-date of 33.1 million through March 2012 is 670,000 or 2.1% over last year. March 2012 ridership of 5.5 million is 311,000 or 5.3% under last year.
- METRORail ridership year-to-date of 5.7 million through March 2012 is 410,000 or 7.7% over last year. March 2012 ridership of 1.3 million is identical to last year.
- Performance Indicator Summary:
 - Safety & Security Bus accidents are above the benchmark for the month period but below the benchmark for the year-to-date period. Rail accidents are below the benchmark for both the month and year-to-date periods. Major Security Incidents (both total and on METRO properties) missed the benchmark for the month but are still under the benchmark for the year-to-date periods.
 - Service Reliability On-time performance for Local Bus, Park & Ride Bus, and Rail were above the minimum performance standard for both the month and the year-to-date periods. The Mean Distance Between Mechanical Failures (Bus MDBF) for all buses were above both the monthly and year-to-date periods' minimum standard.
 - Customer Service The number of Complaint Contacts did not meet the goal for the period of the month nor the year-to-date period. The number of Commendations met the goal for both its monthly and year-to-date periods. The Average Call Center Answer Delay met the goal for both the month and year-to-date periods.

MONTHLY BOARD REPORT
March 2012
Sales Tax Revenue



Total FY2012 Sales Tax budget is \$543.3 million

Budget to Actual FY2012

(\$ millions)

	Budget	Actual	Variance	%
October	\$ 39.1	\$ 45.2	6.1	15.6%
November	47.4	51.8	4.4	9.3%
December	40.7	42.3	1.6	3.9%
January	40.7	43.5	2.8	6.9%
February	59.3	63.7	4.4	7.5%
March	39.9	41.6	1.6	4.0%
April	38.3	43.0	4.7	12.2%
May	-	-	-	-
June	-	-	-	-
July	-	-	-	-
August	-	-	-	-
September	-	-	-	-
April 2012 YTD	\$ 305.5	\$ 331.1	\$ 25.6	8.4%

Prior Year vs. Current Year

(\$ millions)

	Prior Year	Current Year	Variance	%
October	\$ 37.3	\$ 45.2	7.9	21.1%
November	45.6	51.8	6.2	13.6%
December	38.2	42.3	4.1	10.8%
January	40.8	43.5	2.7	6.7%
February	55.7	63.7	8.0	14.4%
March	38.4	41.6	3.1	8.2%
April	36.7	43.0	6.3	17.2%
May	-	-	-	-
June	-	-	-	-
July	-	-	-	-
August	-	-	-	-
September	-	-	-	-
April 2012 YTD	\$ 292.7	\$ 331.1	\$ 38.4	13.1%

MONTHLY BOARD REPORT

March 2012

Fare Revenue

Total FY2012 Fare Revenue budget is \$64.8 million

Budget to Actual FY2012

(\$ millions)

	Budget	Actual	Variance	%
October	\$ 5.9	\$ 5.8	\$ (0.1)	(2.2%)
November	5.2	5.7	0.5	8.9%
December	4.8	5.0	0.2	3.7%
January	5.1	5.1	(0.0)	(0.3%)
February	5.0	5.2	0.2	3.7%
March	6.0	5.8	(0.2)	(3.2%)
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
March 2012 YTD	\$ 32.1	\$ 32.6	\$ 0.5	1.5%

Prior Year vs. Current Year

(\$ millions)

	Prior Year	Current Year	Variance	%
October	\$ 5.6	\$ 5.8	\$ 0.2	3.2%
November	4.8	5.7	0.9	19.3%
December	4.8	5.0	0.2	4.9%
January	5.0	5.1	0.1	2.0%
February	4.7	5.2	0.5	11.7%
March	6.0	5.8	(0.2)	(3.8%)
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
March 2012 YTD	\$ 30.9	\$ 32.6	\$ 1.8	5.7%

Note: In METRO's FY2012 Business Plan & Budget, the budget for fare revenue is \$62.6 million. The current budget (above) reflects the reclassification of \$2.2 million of other revenue items to the fare revenue category.

MONTHLY BOARD REPORT

March 2012

Operating Grant Revenue

Total FY2012 Operating Grant Revenue budget is \$57.7 million

Budget to Actual FY2012

(\$ millions)

	Budget	Actual	Variance	%
October	\$ 0.4	\$ 0.3	\$ (0.1)	(16.0%)
November	0.4	2.4	2.1	588.5%
December	0.4	0.4	0.1	20.3%
January	0.4	1.1	0.7	199.4%
February	0.4	0.3	(0.0)	(11.6%)
March	0.4	0.6	0.2	57.5%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
March 2012 YTD	\$ 2.1	\$ 5.1	\$ 3.0	138.8%

Capital Grant Revenue

Year-to-date Capital Grant revenue is \$221.4 million versus \$128.3 million budgeted.

Interest & Miscellaneous Revenue

Total FY2012 Interest & Miscellaneous Revenue budget is \$4.2 million

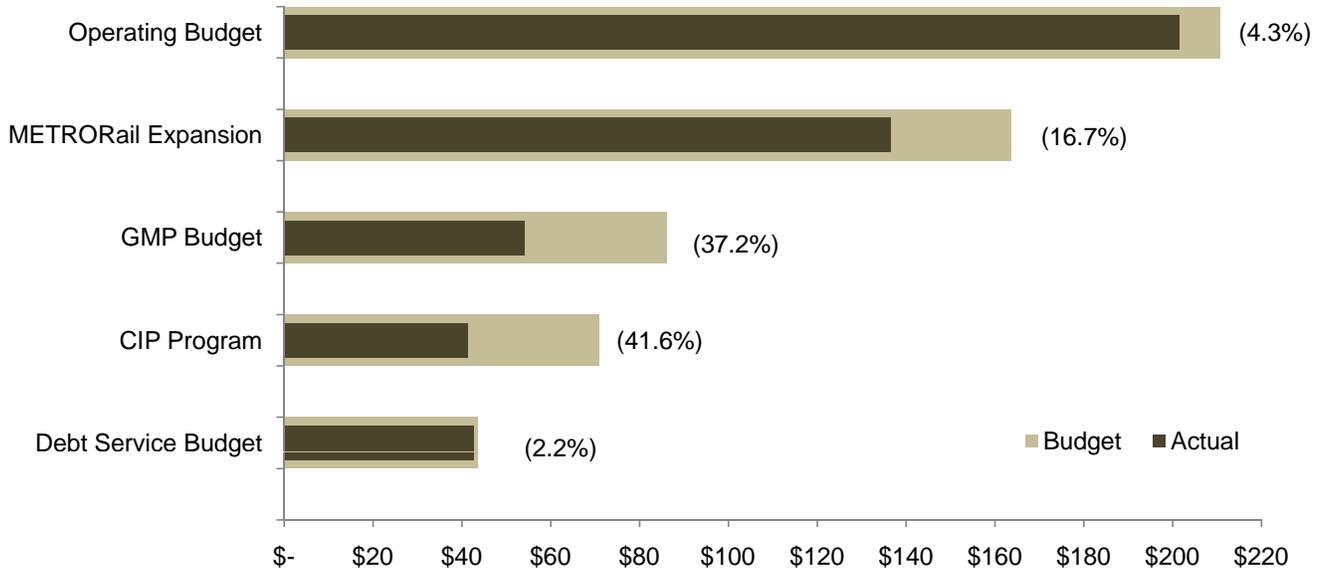
Budget to Actual FY2012

(\$ millions)

	Budget	Actual	Variance	%
October	\$ 0.3	\$ 0.1	\$ (0.2)	(69.5%)
November	0.1	0.2	0.1	96.7%
December	0.1	0.3	0.2	165.8%
January	0.1	0.4	0.3	306.5%
February	0.2	0.3	0.1	60.8%
March	0.2	0.6	0.4	209.0%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
March 2012 YTD	\$ 0.9	\$ 1.9	\$ 0.9	97.1%

Note: In METRO's FY2012 Business Plan & Budget, the budget for Interest & Miscellaneous revenue was \$4.0 million. The current budget (above) reflects the reclassification of \$0.2 million of other revenue items to the Interest & Miscellaneous category.

MONTHLY BOARD REPORT
March 2012
Budget and Expense Summary
(\$ millions)



MONTHLY BOARD REPORT

March 2012

Operating Expenses

Comparison of Budget to Actual for the Month (March 2012)

	FY12 Annual Budget	March Budget	March Actual	\$ Variance (favorable)/unfavorable	% Variance
Labor & Fringe Benefits	\$ 256,128,814	\$ 21,608,357	\$ 21,137,408	\$ (470,949)	(2.2%)
Non-Labor	179,464,070	15,147,791	14,868,083	(279,708)	(1.8%)
Subtotal Labor & Non-Labor	435,592,884	36,756,148	36,005,491	(750,657)	(2.0%)
Contingency	8,285,247	-	-	-	0.0%
Allocation to Capital and GMP	(13,478,131)	(1,157,638)	(1,088,131)	69,507	6.0%
Total Operating Budget	\$ 430,400,000	\$ 35,598,510	\$ 34,917,360	\$ (681,150)	(1.9%)

Comparison of Budget to Actual Year-to-Date March 2012 (6 Months)

<u>Expense Category</u>	FY12 Annual Budget	Year-to-Date Budget	Year-to-Date Actual	\$ Variance (favorable)/unfavorable	% Variance
Wages	\$ 99,642,102	\$ 50,612,931	\$ 50,208,831	\$ (404,100)	(0.8%)
Union Fringe Benefits	52,738,297	25,952,479	24,805,628	(1,146,851)	(4.4%)
Subtotal Union Labor	152,380,399	76,565,410	75,014,459	(1,550,951)	(2.0%)
Salaries and Non-Union Wages	69,232,584	34,323,285	32,929,217	(1,394,068)	(4.1%)
Non-Union Fringe Benefits	34,515,831	17,139,269	15,700,325	(1,438,944)	(8.4%)
Subtotal Non-Union Labor	103,748,415	51,462,554	48,629,542	(2,833,012)	(5.5%)
Subtotal Labor and Fringe Benefits	256,128,814	128,027,964	123,644,001	(4,383,963)	(3.4%)
Services	25,093,515	11,325,688	8,112,487	(3,213,201)	(28.4%)
Materials and Supplies	18,912,134	9,569,983	8,724,380	(845,603)	(8.8%)
Fuel & Utilities	49,514,176	24,112,779	24,236,758	123,979	0.5%
Casualty and Liability	2,758,945	1,352,253	1,318,581	(33,672)	(2.5%)
Purchased Transportation	77,296,968	38,805,123	39,177,672	372,549	1.0%
Leases, Rentals and Misc.	5,888,332	4,160,095	2,968,933	(1,191,162)	(28.6%)
Subtotal Non-Labor	179,464,070	89,325,921	84,538,811	(4,787,110)	(5.4%)
Subtotal Labor and Non-Labor	435,592,884	217,353,885	208,182,812	(9,171,073)	(4.2%)
Contingency	8,285,247	-	-	-	0.0%
Allocation to Capital and GMP	(13,478,131)	(6,653,237)	(6,626,606)	26,631	0.4%
Subtotal Contingency / Allocations	(5,192,884)	(6,653,237)	(6,626,606)	26,631	0.4%
Total Operating Budget	\$ 430,400,000	\$ 210,700,648	\$ 201,556,206	\$ (9,144,442)	(4.3%)

MONTHLY BOARD REPORT
March 2012
Major Operating Budget Variance - Categories with major variances

<u>Expense Type</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	March 2012 Year-to-Date \$ Variance <u>(favorable) / unfavorable</u>
Union Labor	\$ 76,565,410	\$ 75,014,459	\$ (1,550,951)
Wages - primarily mechanic, cleaner, and operator vacancies plus lower than expected training			(1,726,100)
Overtime Wages - related to the delayed service reductions			1,322,000
Union Fringe Benefits - related to vacancies			(1,147,000)
Non-Union Labor	51,462,554	48,629,542	(2,833,012)
Salaries - related to vacancies			(1,394,000)
Non-Union Fringe Benefits - related to vacancies			(1,439,000)
Services	11,325,688	8,112,487	(3,213,201)
Delayed start of HOT Lanes revenue operations as well as delayed invoicing from the contractor			(883,000)
Delayed start of contracts for bus shelter cleaning and METRONet security and surveillance			(697,000)
Delayed start of new planning contract			(434,000)
Delayed spending on major advertising and promotional campaigns			(200,000)
IT savings and timing in contractual support services plus equipment repairs and maintenance			(188,000)
Marketing & Corporate Communications activities: mainly timing of the asset monetization study			(126,000)
Variances due to timing, slow starts, and conservative spending			(670,000)
Materials & Supplies	9,569,983	8,724,380	(845,603)
Mainly delayed purchase of fare media			(290,000)
Timing variances in bus and non-revenue vehicle maintenance materials			(213,000)
Timing variances in miscellaneous tools, equipment, and supplies			(112,000)
Savings in Print Shop per METRO's Culture of Thrift			(74,000)
Fuel & Utilities	24,112,779	24,236,758	123,979
Increased diesel usage due to the delayed service reduction and fleet efficiency			544,000
Timing variances in Power & Telephone			(403,000)
Purchased Transportation	38,805,123	39,177,672	372,549
Higher than expected METROLift service due to a mild winter			209,000
Increased contract bus service due to the delayed service reduction			203,000
Leases, Rentals and Miscellaneous	4,160,095	2,968,933	(1,191,162)
Savings in discretionary items (membership dues, travel, etc.)			(189,000)
Timing delay in budgeted software renewals			(744,000)
Other miscellaneous underruns spread throughout the Authority			(267,000)

MONTHLY BOARD REPORT
March 2012
Capital, General Mobility and Debt Service Expenses
Budget vs. Actual - Month and Fiscal Year-to-Date
(\$ millions)

	FY2012 Annual Budget	Month of March 2012				Fiscal YTD March 2012			
		Budget	Actual	Variance		Budget	Actual	Variance	
			\$	%			\$	%	
METRORail Expansion	\$ 419.2	\$ 40.1	\$ 19.8	\$ (20.3)	(50.7%)	\$ 163.7	\$ 136.4	\$ (27.3)	(16.7%)
Capital Improvement Program *	140.6	13.9	8.0	(5.9)	(42.3%)	70.9	41.4	(29.5)	(41.6%)
Total Capital Budget	\$ 559.8	54.0	27.8	(26.2)	(48.5%)	234.6	177.8	(56.8)	(24.2%)
General Mobility	\$ 169.3	14.1	5.7	(8.4)	(59.4%)	86.1	54.1	(32.0)	(37.2%)
Debt Service	\$ 81.1	\$ 5.3	\$ 5.2	\$ (0.1)	(1.0%)	\$ 43.6	\$ 42.7	\$ (1.0)	(2.2%)

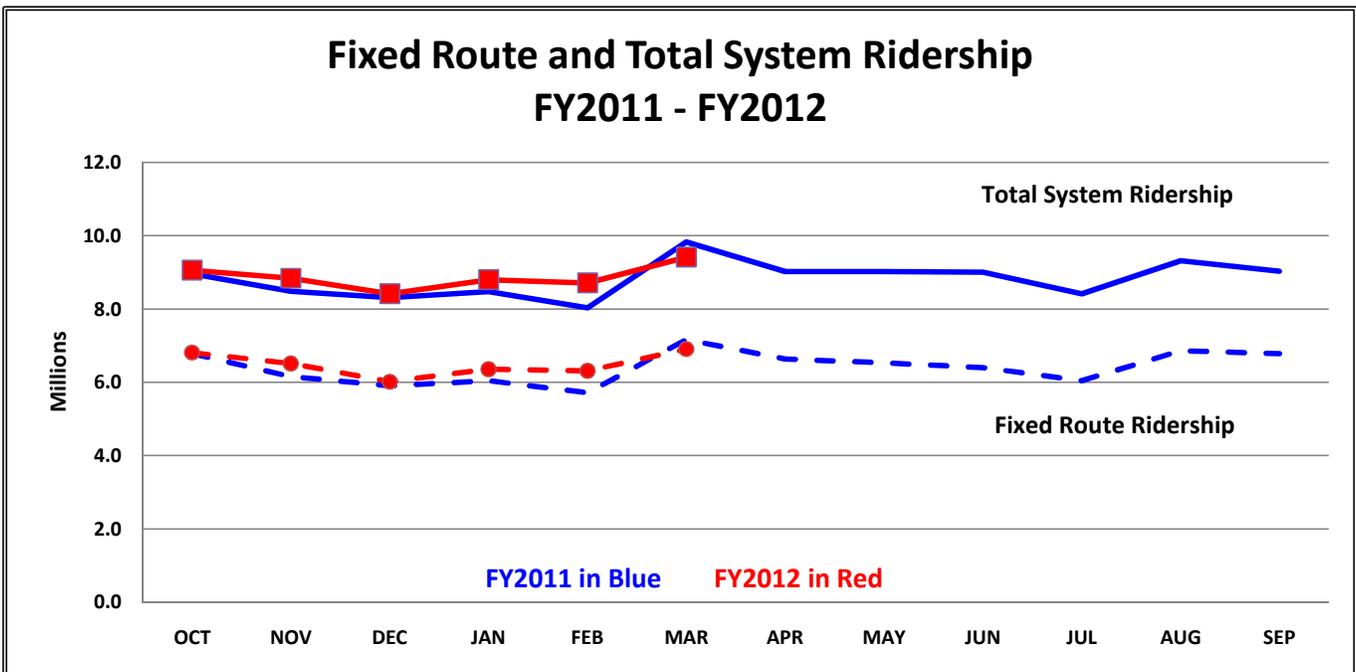
*Includes the \$3.2 million budget increase approved by the METRO Board in January 2012.

MONTHLY BOARD REPORT
March 2012
Ridership by Service Category

Service Category	Mar-11 Boardings	Mar-12 Boardings	% Change Mar-12 vs. Mar-11	Mar-11	Mar-12	YTD % Change Mar-12 vs. Mar-11
				YTD Boardings	YTD Boardings	
Fixed Route Bus						
Local	5,150,995	4,903,070	(4.8%)	28,829,766	29,437,367	2.1%
Park & Ride	704,785	641,211	(9.0%)	3,564,928	3,627,507	1.8%
Subtotal Fixed Route Bus	5,855,780	5,544,281	(5.3%)	32,394,694	33,064,874	2.1%
METRO Rail	1,252,118	1,252,441	0.0%	5,311,609	5,721,369	7.7%
Subtotal Fixed Route	7,107,898	6,796,722	(4.4%)	37,706,303	38,786,243	2.9%
Special Events *	54,444	111,706	105.2%	62,478	137,104	119.4%
Total Fixed Route	7,162,342	6,908,428	(3.5%)	37,768,781	38,923,347	3.1%
Customized Bus Services						
METROLift	146,994	141,249	(3.9%)	808,945	818,800	1.2%
METRO STAR Vanpool	222,857	212,758	(4.5%)	1,183,506	1,211,953	2.4%
Internal Service	53	0	(100.0%)	1,991	1,405	(29.4%)
Subtotal Customized Bus	369,904	354,007	(4.3%)	1,994,442	2,032,158	1.9%
Subtotal Bus and Rail	7,532,246	7,262,435	(3.6%)	39,763,223	40,955,505	3.0%
HOV Carpools, Vanpools, and Non-METRO Buses	2,241,373	2,155,538	(3.8%)	12,260,942	12,303,217	0.3%
Total System	9,773,619	9,417,973	(3.6%)	52,024,165	53,258,722	2.4%

Fixed route ridership is reported on the same basis as in the National Transit Database

** The Special Events category of ridership reflects customer service oriented short-term additional motor bus service provided for events at Reliant Park such as football games and RODEO Houston.*



MONTHLY BOARD REPORT
March 2012
Performance Statistics

Benchmark Met Benchmark Missed

Fiscal Year 2012																	
SAFETY & SECURITY	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	FY2012			YTD	
													Monthly Target	YTD GOAL	FY2012 YTD	% Change	
Bus Accidents	39	32	40	38	45	49								44	264	243	8.0%
Bus Accidents per 100,000 vehicle miles	0.67	0.57	0.70	0.66	0.81	0.86								0.80	0.80	0.71	11.2%
Rail Accidents	4	0	1	4	4	3								4	21	16	23.8%
Rail Accidents per 100,000 vehicle miles	5.24	0.00	1.30	5.23	5.40	3.91								5.54	5.54	3.53	36.2%
Major Security Incidents - total	45	25	25	39	42	60								45	270	236	12.6%
Major Security Incidents per 100,000 boardings	0.628	0.365	0.395	0.581	0.631	0.829								0.670	0.670	0.577	13.9%
Major Security Incidents - METRO properties	17	4	7	15	17	33								28	168	93	44.6%
Major Security Incidents per 100,000 boardings	0.237	0.058	0.111	0.224	0.256	0.456								0.417	0.417	0.227	45.5%
SERVICE & RELIABILITY	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	FY2012			YTD	
Bus On-Time Performance														Monthly Target	YTD GOAL	FY2012 YTD	% Change
Local Bus OTP	70%	71%	71%	71%	70%	71%								67%	67%	70.7%	5.5%
Park & Ride Bus OTP	79%	78%	77%	79%	76%	78%								75%	75%	77.8%	3.8%
Weighted Average Bus OTP	73%	73%	73%	73%	72%	73%								69%	69%	72.8%	5.6%
Rail On-Time Performance	98.6%	98.9%	96.5%	96.1%	97.8%	97.8%								95%	95%	97.8%	2.9%
MDBF (Mean Distance Between Mechanical Failures) - All Buses	8,722	8,902	11,546	11,203	12,169	8,704								7,000	7,000	10,001	42.9%
CUSTOMER SERVICE	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	FY2012			YTD	
Complaint Contacts	2,277	1,737	1,604	1,639	1,933	2,119								1,667	10,000	11,309	13.1%
Complaint Contacts as a % of boardings	0.0318	0.0254	0.0254	0.0244	0.0291	0.0293								0.0248	0.0248	0.0276	11.4%
Commendations	243	184	168	203	283	252								209	1250	1333	6.6%
Average Call Center Answer Delay (Sec.)	132	115	81	98	110	91								120	120	105	12.9%

MONTHLY BOARD REPORT
March 2012
Performance Statistic Definitions

Bus and Rail Accidents - An accident is a transit incident with passenger injuries that require immediate medical treatment away from the scene or a collision between a revenue vehicle and an object such that the amount of damage exceeds \$1,000. Bus accidents (which include METROLift) and rail accidents are reported separately and in terms of the absolute number of accidents and the relative number of accidents per 100,000 vehicle miles. Rail accidents reflect collisions between METRO Rail and other vehicles, pedestrians, or bicyclists. This definition has been revised beginning in FY2011 to include pedestrian accidents.

Major Security Incidents - The total Major Security Incidents is based on two industry standards: the FBI Uniform Crime Report and the National Transit Database (NTD) Report issued by the Federal Transit Administration (FTA). The eight (8) categories included are: homicide, forcible rape, robbery, aggravated assault, burglary, larceny and theft, motor vehicle theft and arson. This metric is reported both in terms of the absolute number of incidents and the number of incidents per 100,000 boardings.

Major Security Incidents - METRO Properties - The total Major Security Incidents - METRO Properties is the number of incidents that occur at Park and Ride lots, Transit Centers, on-board buses and trains and on Light Rail Vehicle (LRV) platforms. This metric is reported both in terms of the absolute number of incidents and the number of incidents per 100,000 boardings.

On-Time Performance (OTP) - A local bus is considered on-time if it does not leave early and is within a five (5) minute window after the scheduled departure time. A Park and Ride bus is considered on-time if it does not depart early (except in the morning when a bus can leave from a Park and Ride lot when full) and is within a five (5) minute window after the scheduled departure time, with measurements during peak hours. OTP is measured by the IVOMS system which calculates data to the second, and the five (5) minute window is defined as anything less than six (6) minutes. For METRO Rail, a train departing from the beginning of the line or arriving at the end of the line less than five (5) minutes after the scheduled time is considered on-time.

Mean Distance Between Bus Mechanical Failure (MDBF) - MDBF reflects any mechanical issue encountered during operation of the vehicle in revenue service that requires a maintenance action resulting from a mechanical failure. Mechanical failures include warranty and fleet defects but exclude accidents. This indicator is for the bus system but excludes METROLift.

Complaint Contacts - Patrons may contact METRO's Customer Care Center to express dissatisfaction with METRO. Contacts made via telephone and over the internet which result in a complaint record being generated in the Public Comment System are reported both in terms of the absolute number of contacts received and the number of contacts as a percentage of total boardings.

Commendations - Patrons may contact METRO's Customer Care Center to recognize, compliment or praise a METRO employee or the METRO organization for exemplary work or performance. Contacts made via telephone, internet, email or mail which result in a commendation record being generated in the Public Comment System are reported only on the basis of the absolute number of contacts received.

Average Call Center Answer Delay - METRO is committed to providing customers with accurate, customer-friendly bus and service information in a timely manner. Customers may obtain bus information over METRO's website and by telephone using an interactive voice response system without speaking to a representative and with no customer wait time. For those customers who prefer to speak with a representative, METRO's goal is to answer their calls in 120 seconds or less.

MONTHLY BOARD REPORT

March 2012

Balance Sheet

	March 2011 (\$)	March 2012 (\$)	Change (\$)
Cash	\$ 1,804,891	\$ 12,638,540	\$ 10,833,649
Receivables	121,779,830	107,613,395	(14,166,435)
Inventory	22,722,637	16,788,245	(5,934,392)
Investments	148,117,549	570,600,983	422,483,434
Other Assets	250,755,815	225,750,265	(25,005,550)
Debt Issuance Costs	5,616,013	8,524,091	2,908,078
Property Net of Depreciation	1,587,930,512	1,916,631,592	328,701,080
Land & Improvements	475,498,685	485,309,168	9,810,483
Total Assets and Other	2,614,225,933	3,343,856,279	729,630,346
Liabilities			
Trade Payables	51,975,834	47,424,125	(4,551,709)
Accrued Payroll	25,323,852	21,527,142	(3,796,710)
Commercial Paper	210,000,000	189,000,000	(21,000,000)
Long-Term Liabilities	486,290,427	1,063,096,455	576,806,028
Other Liabilities	250,831,781	222,438,815	(28,392,966)
Total Liabilities	1,024,421,894	1,543,486,537	519,064,643
Net Assets - Retained	1,589,804,039	1,800,369,742	210,565,703
Total Liabilities and Net Assets	\$ 2,614,225,933	\$ 3,343,856,279	\$ 729,630,346