

STATISTICAL REPORT

December 2017

**Central Florida
Expressway Authority**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

TO: CFX BOARD MEMBERS
FROM: Michael Carlisle, Director of Accounting and Finance
DATE: January 30, 2018
SUBJECT: Statistical Report – December – Fiscal Year '18

The monthly statistical report is provided as interim information for management's use. The treasurer's report, debt service ratio report, cash flow report and other financial information contained herein is prepared on a modified cash basis and has not been audited, nor should it be deemed final. For audited financial statements as well as annual statistical information, see CFX's Comprehensive Annual Financial Reports.

Attached are the following reports:

1. **Treasurer's Report**
2. **Debt Service Ratio (DSR):**
The Projected Senior Lien DSR on a cash flow basis as of December 31, 2017 is projected for Year-End FY 18 to be 2.23 and the Subordinate DSR is projected to be 2.13.
3. **System Projects** – Shows year-to-date actual expenditures and estimated expenditures for the remainder of the year to give a year-end projected total.
4. **Comparative Cash Flow Report** – This report is based on actual cash spent and actual cash received in the Revenue Fund.
5. **Cash & Investments Report** – Shows the balance of all CFX's funds.
6. **Toll Revenue Statistics:**

<u>Month of December 2017 - Compared to same month in FY 17</u>	
Total System Revenues were \$35,850,134 an INCREASE of	<u>5.70%</u>
<u>Year-to-Date as of 12/31/17 - Compared to same month in FY 17</u>	
Total System Revenues were \$193,828,545 a INCREASE of	<u>0.27%</u>
<u>Month of December 2017 - Compared to same month in FY 17</u>	
Image Review Revenues were \$1,976,618 an INCREASE of	<u>16.20%</u>
<u>Year-to-Date as of 12/31/17 - Compared to same month in FY 17</u>	
Image Review Revenues were \$10,887,437 an INCREASE of	<u>21.71%</u>

January 30, 2018

7. **Projected Toll Revenues:**

The Revenue Projections used are those set by
CDM Smith, CFX's Traffic Engineers

Month of December 2017 - Actual compared to projections
Total System Revenues were ABOVE Projections for the Month by 4.17%

Year-to-Date as of 12/31/17 - Actual compared to projections
Total System Revenues were BELOW Projections for the Year by 3.88%

Month of December 2017 - Actual compared to projections
Image Review Revenues were ABOVE Projections for the Month by 41.43%

Year-to-Date as of 12/31/17 - Actual compared to projections
Image Review Revenues were ABOVE Projections for the Year by 48.93%

8. **Five Year System Revenue Comparison**

9. **Toll Traffic Statistics:**

Month of December 2017 - Compared to same month in FY 17
Total Revenue Traffic was 37,481,972 an INCREASE of 5.87%

Year-to-Date as of 12/31/17 - Compared to same month in FY 17
Total Revenue Traffic was 202,556,090 a DECREASE of 0.35%

10. **E-PASS Statistics:**

Month of December 2017 - E-PASS Revenue was \$31,189,014
As a percentage of Total Toll Revenue 87.00%

Year-to-Date as of 12/31/17 - E-PASS Revenue was \$168,976,474
As a percentage of Total Toll Revenue 87.18%

Year-to-Date as of 12/31/17 - E-PASS Traffic was 179,646,087
As a percentage of Total Toll Traffic 88.69%

11. **Pay-By-Plate Reports**

12. **Goldenrod Road Cash Flow Report** – This report is based on actual cash spent and actual cash received for the Goldenrod Road Extension.

TREASURER'S REPORT

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
AND RELATED DOCUMENTS
FOR THE MONTH ENDING DECEMBER 31, 2017 AND YEAR-TO-DATE**

	FY 18 MONTH ACTUAL	FY 18 MONTH BUDGET	FY 18 YEAR-TO-DATE ACTUAL	FY 18 YEAR-TO-DATE BUDGET	FY 18 YEAR-TO-DATE VARIANCE	FY 18 YEAR-TO-DATE % VARIANCE	FY 17 - 18 YEAR-TO-DATE COMPARISON
REVENUES							
TOLLS	\$ 37,826,753	\$ 35,814,048	\$ 204,715,982	\$ 208,969,308	\$ (4,253,326)	-2.0%	1.2%
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	631,533	470,945	3,354,621	2,649,331	705,290	26.6%	16.0%
TRANSPONDER SALES	23,542	20,439	136,641	105,742	30,899	29.2%	25.9%
OTHER OPERATING	113,341	105,394	612,928	542,192	70,737	13.0%	2.7%
INTEREST	275,904	339,126	1,829,469	1,616,208	213,262	13.2%	-20.9%
MISCELLANEOUS	87,064	84,100	521,883	504,598	17,285	3.4%	0.4%
TOTAL REVENUES	38,958,136	36,834,052	211,171,525	214,387,379	(3,215,854)	-1.5%	1.2%
O M & A EXPENSES							
OPERATIONS	3,544,094	5,337,262	20,092,322	24,391,047	4,298,725	17.6%	10.6%
MAINTENANCE	1,308,988	1,165,013	5,663,593	7,013,651	1,350,058	19.2%	2.8%
ADMINISTRATION	776,857	731,405	3,417,653	3,917,233	499,580	12.8%	9.2%
OTHER OPERATING	166,355	211,300	791,751	950,850	159,099	16.7%	-28.9%
TOTAL O M & A EXPENSES	5,796,294	7,444,979	29,965,319	36,272,780	6,307,462	17.4%	7.3%
NET REVENUES BEFORE DEBT SERVICE	33,161,841	29,389,073	181,206,206	178,114,598	3,091,608	1.7%	0.2%
COMBINED NET DEBT SERVICE	14,070,249	14,158,164	84,361,261	84,934,028	572,767	0.7%	-1.6%
NET REVENUES AFTER DEBT SERVICE	\$ 19,091,592	\$ 15,230,909	\$ 96,844,945	\$ 93,180,571	\$ 3,664,375	3.9%	1.9%

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SUMMARY OF OPERATIONS, MAINTENANCE AND ADMINISTRATION
COMPARISON OF ACTUAL TO BUDGET FOR FISCAL YEAR 2018
FOR THE MONTH ENDING DECEMBER 31, 2017 AND YEAR-TO-DATE**

	<u>FY 2018 ACTUAL</u>	<u>FY 2018 BUDGET</u>	<u>VARIANCE</u>	<u>FY 18 YEAR-TO-DATE % VARIANCE</u>
Operations	\$ 20,092,322	\$ 24,391,047	\$ 4,298,725	17.6%
Maintenance	5,663,593	7,013,651	1,350,058	19.2%
Administration	3,417,653	3,917,233	499,580	12.8%
Other Operating	<u>791,751</u>	<u>950,850</u>	<u>159,099</u>	<u>16.7%</u>
Total O M & A	\$ 29,965,319	\$ 36,272,780	\$ 6,307,462	17.4%
 Capital Expenditures				
Operations	\$ -	\$ 133,500	133,500	100.0%
Maintenance	77,549	55,767	(21,782)	-39.1%
Administration	<u>25,500</u>	<u>115,249</u>	<u>89,750</u>	<u>77.9%</u>
Total Capital Expenditures	\$ 103,048	\$ 304,516	\$ 201,468	66.2%

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**Central Florida Expressway Authority
Operations - Comparison of Actual to Budget
For the Six Months Ending December 31, 2017**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Toll Operations	250,323	261,593	11,270	4.31%
Image Review	1,892,850	2,457,908	565,058	22.99%
Special Projects	69,131	112,999	43,867	38.82%
Information Technology	1,626,923	1,825,763	198,840	10.89%
E-PASS Service Center	7,250,467	8,479,288	1,228,821	14.49%
Public Outreach/Education	891,070	1,057,106	166,036	15.71%
Subtotal CFX	<u>11,980,765</u>	<u>14,194,658</u>	<u>2,213,893</u>	<u>15.60%</u>
Plazas	8,111,557	10,329,889	2,218,332	21.47%
Subtotal Toll Facilities	<u>8,111,557</u>	<u>10,329,889</u>	<u>2,218,332</u>	<u>21.47%</u>
Total Operations Expenses	<u><u>20,092,322</u></u>	<u><u>24,524,547</u></u>	<u><u>4,432,225</u></u>	<u><u>18.07%</u></u>



**Central Florida Expressway Authority
Maintenance - Comparison of Actual to Budget
For the Six Months Ending December 31, 2017**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
Maintenance Administration	970,832	996,819	25,988	2.61%
Traffic Operations	1,053,160	1,778,407	725,247	40.78%
Routine Maintenance	3,717,150	4,294,191	577,041	13.44%
Total Maintenance Expenses	<u>5,741,142</u>	<u>7,069,418</u>	<u>1,328,276</u>	<u>18.79%</u>

**Central Florida Expressway Authority
Administration - Actual to Budget by Cost Center
For the Six Months Ending December 31, 2017**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Budget Variance</u>	<u>Variance Percentage</u>
General	372,655	367,584	(5,070)	-1.38%
Administrative Services	1,010,055	1,084,190	74,135	6.84%
Communications	257,903	416,828	158,925	38.13%
Human Resources	101,011	106,531	5,520	5.18%
Supplier Diversity	114,494	135,072	20,578	15.23%
Accounting	755,402	848,118	92,716	10.93%
Records Management	122,917	177,902	54,985	30.91%
Construction Administration	20,918	34,700	13,782	39.72%
Procurement	222,452	228,252	5,800	2.54%
Legal	263,922	347,897	83,975	24.14%
Internal Audit	155,539	240,090	84,551	35.22%
525 Magnolia	13,198	13,584	386	2.84%
Plans Production	32,686	31,733	(953)	-3.00%
Grand Total Expenses	<u><u>3,443,152</u></u>	<u><u>4,032,482</u></u>	<u><u>589,330</u></u>	<u><u>14.61%</u></u>

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
PREVIOUS YEAR BUDGET TO ACTUAL COMPARISON
FOR THE MONTH ENDING DECEMBER 31, 2017 AND YEAR-TO-DATE**

	FY 18 YEAR-TO-DATE ACTUAL	FY 18 YEAR-TO-DATE BUDGET	FY 18 YEAR-TO-DATE VARIANCE	FY 17 YEAR-TO-DATE ACTUAL	FY 17 YEAR-TO-DATE BUDGET	FY 17 YEAR-TO-DATE VARIANCE	YEAR-TO-DATE VARIANCE COMPARISON
REVENUES							
TOLLS	\$ 204,715,982	\$ 208,969,308	\$ (4,253,326)	\$ 202,253,099	\$ 189,675,440	\$ 12,577,659	\$ (16,830,985)
FEE'S COLLECTED VIA UTN/UTC'S AND PBP'S	3,354,621	2,649,331	705,290	2,892,314	2,694,832	197,482	507,808
TRANSPONDER SALES	136,641	105,742	30,899	108,570	244,383	(135,813)	166,712
OTHER OPERATING	612,928	542,192	70,737	596,686	618,420	(21,734)	92,471
INTEREST	1,829,469	1,616,208	213,262	2,313,549	1,465,293	848,256	(634,994)
MISCELLANEOUS	521,883	504,598	17,285	519,675	508,313	11,362	5,923
TOTAL REVENUES	211,171,525	214,387,379	(3,215,854)	208,683,893	195,206,681	13,477,212	(16,693,066)
O M & A EXPENSES							
OPERATIONS	20,092,322	24,391,047	4,298,725	18,170,074	19,365,097	1,195,023	3,103,702
MAINTENANCE	5,663,593	7,013,651	1,350,058	5,508,409	7,109,260	1,600,851	(250,793)
ADMINISTRATION	3,417,653	3,917,233	499,580	3,129,411	3,639,711	510,300	(10,720)
OTHER OPERATING	791,751	950,850	159,099	1,113,988	1,429,821	315,833	(156,734)
TOTAL O M & A EXPENSES	29,965,319	36,272,780	6,307,462	27,921,882	31,543,889	3,622,007	2,685,455
NET REVENUES BEFORE DEBT SERVICE	181,206,206	178,114,598	3,091,608	180,762,011	163,662,792	17,099,219	(14,007,611)
COMBINED NET DEBT SERVICE	84,361,261	84,934,028	572,767	85,746,088	86,387,304	(641,216)	1,213,983
NET REVENUES AFTER DEBT SERVICE	<u>\$ 96,844,945</u>	<u>\$ 93,180,571</u>	<u>\$ 3,664,375</u>	<u>\$ 95,015,923</u>	<u>\$ 77,275,488</u>	<u>\$ 17,740,435</u>	<u>\$ (14,076,060)</u>

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**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CALCULATION OF NET REVENUES AS DEFINED BY THE BOND RESOLUTIONS
PREVIOUS YEAR COMPARISON
FOR THE MONTH ENDING DECEMBER 31, 2017 AND YEAR-TO-DATE**

	FY 18 MONTH ACTUAL	FY 17 MONTH ACTUAL	FY 17 - 18 SAME MONTH COMPARISON	FY 18 YEAR-TO-DATE ACTUAL	FY 17 YEAR-TO-DATE ACTUAL	FY 17 - 18 YEAR-TO-DATE COMPARISON
REVENUES						
TOLLS	\$ 37,826,753	\$ 35,618,799	\$ 2,207,954	\$ 204,715,982	\$ 202,253,099	\$ 2,462,883
FEES COLLECTED VIA UTN/UTC'S AND PBP'S	631,533	570,115	61,418	3,354,621	2,892,314	462,307
TRANSPONDER SALES	23,542	20,799	2,743	136,641	108,570	28,071
OTHER OPERATING	113,341	114,624	(1,283)	612,928	596,686	16,242
INTEREST	275,904	351,188	(75,284)	1,829,469	2,313,549	(484,080)
MISCELLANEOUS	87,064	83,044	4,020	521,883	519,675	2,208
TOTAL REVENUES	38,958,136	36,758,569	2,199,567	211,171,525	208,683,893	2,487,632
O M & A EXPENSES						
OPERATIONS	3,544,094	3,681,856	(137,762)	20,092,322	18,170,074	1,922,248
MAINTENANCE	1,308,988	2,087,148	(778,160)	5,663,593	5,508,409	155,184
ADMINISTRATION	776,857	617,889	158,968	3,417,653	3,129,411	288,242
OTHER OPERATING	166,355	171,694	(5,339)	791,751	1,113,988	(322,237)
TOTAL O M & A EXPENSES	5,796,294	6,558,587	(762,293)	29,965,319	27,921,862	2,043,437
NET REVENUES BEFORE DEBT SERVICE	33,161,841	30,199,982	2,961,859	181,206,206	180,762,011	444,195
COMBINED NET DEBT SERVICE	14,070,249	14,247,072	(176,823)	84,361,261	85,746,088	(1,384,827)
NET REVENUES AFTER DEBT SERVICE	<u>\$ 19,091,592</u>	<u>\$ 15,952,910</u>	<u>\$ 3,138,682</u>	<u>\$ 96,844,945</u>	<u>\$ 95,015,923</u>	<u>\$ 1,829,022</u>

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D.S.R

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED DEBT SERVICE RATIO
FOR FISCAL YEAR ENDING JUNE 30, 2018
AS OF DECEMBER 31, 2017**

REVENUES	
TOLLS	\$ 429,102,888
FEEES COLLECTED VIA UTN'S/UTC'S AND PBP'S	6,545,290
TRANSPONDER SALES	257,359
OTHER OPERATING	1,470,383
INTEREST	3,331,887
MISCELLANEOUS	1,027,553
TOTAL REVENUES	<u>\$441,735,360</u>
EXPENSES	
OPERATIONS	57,173,411
MAINTENANCE	17,831,024
ADMINISTRATION	8,135,421
OTHER OPERATIONAL COSTS	2,535,599
TOTAL EXPENSES	<u>\$85,675,455</u>
ADD: DEPOSITS TO OMA RESERVE	735,436
NET EXPENSES	<u>86,410,891</u>
NET REVENUES BEFORE DEBT SERVICE	<u>\$355,324,469</u>
SENIOR DEBT SERVICE PAYMENTS	<u>\$ 162,393,655</u>
SUBORDINATE LIEN (SIB LOAN)	1,074,579
GENERAL RESERVE MANDATORY SUBORDINATE PAYMENTS ⁽¹⁾	6,890,416
TOTAL DEBT PAYMENT	<u>\$170,358,650</u>
PAYMENTS FROM FDOT	7,022,890
SUBORDINATE DEBT SERVICE RATIO OF NET REVENUES TO TOTAL MANDATORY DEBT PAYMENT	<u>2.13</u>
SENIOR DEBT SERVICE RATIO OF NET REVENUES TO DEBT SERVICE	<u>2.23</u>

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SUMMARY OF CASH FLOWS - PROFORMA
ANALYSIS OF PROJECTED DEBT SERVICE RATIO ON MODIFIED CASH BASIS
FOR FISCAL YEAR ENDING JUNE 30, 2018

	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	PROFORMA TOTAL
REVENUES													
TOLLS	36,008,837	37,114,846	18,543,693	38,170,938	37,050,916	37,826,753	36,198,500	35,003,272	40,554,533	37,751,946	38,396,270	36,482,385	429,102,888
FEES COLLECTED VIA UTN'S/UTC'S AND PBPS	424,381	569,131	572,010	549,028	608,539	631,533	469,437	520,950	655,832	562,024	485,388	497,038	6,545,290
TRANSPONDER SALES	24,048	27,878	14,222	25,935	21,017	23,542	18,756	16,460	23,627	18,946	22,439	20,489	257,359
OTHER OPERATING	40,348	126,016	130,337	80,718	122,168	113,341	118,481	155,588	162,944	146,983	140,660	132,799	1,470,383
INTEREST	338,507	335,550	336,778	282,548	260,182	275,904	304,653	290,533	251,477	230,977	220,308	204,471	3,331,887
MISCELLANEOUS	97,100	84,044	85,597	84,110	83,969	87,064	84,100	84,100	84,100	84,100	84,100	85,172	1,027,553
TOTAL REVENUE	36,933,222	38,257,465	19,682,635	39,193,277	38,146,790	38,958,136	37,193,926	36,070,903	41,732,513	38,794,975	39,349,165	37,422,353	441,735,360
O M & A EXPENSES													
OPERATIONS	1,835,061	3,325,666	2,538,899	4,929,355	3,919,246	3,544,094	7,277,055	5,929,856	4,578,947	6,223,398	5,280,831	7,791,001	57,173,411
MAINTENANCE	88,658	1,104,153	733,427	1,480,647	947,720	1,308,988	2,925,481	1,706,680	1,707,561	1,245,450	1,664,302	2,917,958	17,831,024
ADMINISTRATION	397,394	459,068	620,594	565,704	598,036	776,857	962,577	615,456	772,813	767,818	601,436	997,669	8,135,421
OTHER OPERATIONAL COSTS	-	71,095	82,317	382,448	89,535	166,355	747,720	181,114	181,114	181,114	181,114	271,671	2,535,599
TOTAL OM&A EXPENSES	2,321,113	4,959,982	3,975,238	7,358,154	5,554,537	5,796,294	11,912,833	8,433,106	7,240,435	8,417,780	7,727,683	11,978,298	85,675,455
ADD DEPOSITS TO OM&A RESERVE	735,436	-	-	-	-	-	-	-	-	-	-	-	735,436
NET EXPENSES	3,056,549	4,959,982	3,975,238	7,358,154	5,554,537	5,796,294	11,912,833	8,433,106	7,240,435	8,417,780	7,727,683	11,978,298	86,410,891
NET REVENUES BEFORE DEBT SERVICE	33,876,673	33,297,483	15,707,397	31,835,123	32,592,253	33,161,841	25,281,093	27,637,797	34,492,078	30,377,194	31,621,482	25,444,055	355,324,469
SENIOR DEBT SERVICE PAYMENTS	13,309,541	13,515,187	13,511,207	13,548,890	13,535,180	13,496,048	13,579,600	13,579,600	13,579,600	13,579,600	13,579,600	13,579,600	162,393,655
PAYMENTS FROM FDOT	355,868	355,868	1,020,768	355,868	355,868	1,020,768	402,303	355,868	1,043,986	355,868	355,868	1,043,986	7,022,890
SENIOR DEBT SERVICE RATIO	2.57	2.49	1.24	2.38	2.43	2.53	1.89	2.06	2.62	2.26	2.35	1.95	2.23
SUBORDINATE LIEN (SIB LOAN)	-	-	1,074,579	-	-	-	-	-	-	-	-	-	1,074,579
GENERAL RESERVE SUBORDINATE	-	-	-	-	-	-	-	-	-	-	-	-	0
FDOT LEASE PURCHASE AGREEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
SUNTRUST BANK LOAN	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	574,201	6,890,416
TOTAL DEBT PAYMENTS	13,883,742	14,089,389	15,159,987	14,123,092	14,109,381	14,070,249	14,153,802	14,153,802	14,153,802	14,153,802	14,153,802	14,153,802	170,358,650
SUBORDINATE DEBT SERVICE RATIO	2.47	2.39	1.10	2.28	2.34	2.43	1.81	1.98	2.51	2.17	2.26	1.87	2.13

SYSTEM PROJECTS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED FISCAL YEAR END CAPITAL PROJECT EXPENDITURES
FOR FISCAL YEAR ENDING JUNE 30, 2018
AS OF DECEMBER 31, 2017**

SYSTEM PROJECTS

SR 408 ROADWAY PROJECTS	150,163,442
SR 417 ROADWAY PROJECTS	14,582,648
SR 414 / 429 ROADWAY PROJECTS	5,511,200
SR 528 ROADWAY PROJECTS	18,150,944
WEKIVA PARKWAY PROJECTS	71,069,367
TOLL PLAZA PROJECTS	14,412,065
FIBER OPTICS & INTELLIGENT TRANSPORTATION SYSTEMS	13,363,538
LANDSCAPING	3,320,280
SIGNING & MISCELLANEOUS SYSTEM PROJECTS	1,693,030
PROJECT DEVELOPMENT & ENVIRONMENTAL / CONCEPT STUDIES	7,356,977
OTHER	10,650,352
TOTAL SYSTEM PROJECTS	<u>310,273,843</u>

RENEWAL & REPLACEMENT PROJECTS

44,059,716

TOTAL CAPITAL PROJECTS FISCAL YEAR 2018

354,333,558

NON-SYSTEM PROJECTS - GOLDENROD PROJECT

GOLDENROD EXTENSION

874,984

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
SYSTEM PROJECTS - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2018**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
-Wekiva Parkway (205) Landscaping	-	-	-	-	-	-	-	-	-	8,350.00	8,350.00	16,700.00	33,400.00
Signing & Miscellaneous System Projects													
4086280 - SR 408 Guide Sign Replacement	-	10,893.53	-	10,092.70	-	30,586.54	-	-	-	165,327.23	166,700.00	333,400.00	717,000.00
4086290 - SR 408 Arnold Palmer Expressway Signing	-	-	-	-	-	1,697.52	-	-	-	-	-	-	1,697.52
4176250 - SR 417 Signs Lake Nona Sport District	-	-	-	4,042.07	-	-	-	-	-	-	-	-	4,042.07
4176270 - SR 417 Interchange Signage Upgrade	-	-	-	132.36	-	-	-	-	-	-	-	-	132.36
- SR 417 Guide Sign Upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-
- SR 528 Fencing (Narcossee to East of SR 520)	-	-	-	-	-	-	1,700.00	1,700.00	1,700.00	1,700.00	20,000.00	40,000.00	80,000.00
5996240 - E-PASS Sign Replacement	-	-	-	3,841.63	-	6,615.14	-	-	-	-	-	-	10,456.77
5996260 - Systemwide Replace Logo Panel Signs	-	27,579.04	168,053.87	74,560.08	26,150.67	71,332.10	50,000.00	-	-	-	-	-	417,675.76
5996300 - Systemwide Toll Saver Signage	-	-	-	1,727.21	-	98.02	-	-	-	-	-	-	1,825.23
Project Development & Environment/Concept Studies													
4081470 - SR408 Shoulder Study	-	-	-	-	-	634.45	-	-	-	-	-	-	634.45
4082540 - SR408 East Exten PD&E Challenger to SR520	-	-	-	199,603.73	157,559.26	4,514.02	552,572.99	-	-	-	-	-	914,250.00
4293160 - SR 429 /Stoneybrook West Interchange Study	-	-	-	-	-	44.16	-	-	-	-	-	-	44.16
- SR 429 New Interchange Studies	-	-	-	-	-	-	125,000.00	25,000.00	1,700.00	1,700.00	1,700.00	3,400.00	158,500.00
528130a - SR 528/436 Interchange Concept Study	-	-	-	72.06	-	13,206.83	-	-	-	-	-	-	13,278.89
5991390 - Parking Garage Study	-	-	-	5,084.99	-	49,214.67	-	-	-	-	-	-	54,299.66
5992150 - Northeast Connector Expressway Ext Study	-	-	-	-	91.02	-	10,108.98	110,000.00	110,000.00	110,000.00	110,000.00	220,000.00	670,200.00
5992210 - Osceola Parkway Extension Feasibility Study	-	3,170.41	52,700.17	252,451.83	117,298.89	165,141.04	169,917.66	126,780.00	126,760.00	-	-	-	1,014,220.00
5992220 - Northeast Connector Expressway Study	-	35,972.37	27,595.76	90,685.89	64,041.14	78,751.34	641,653.50	156,450.00	156,400.00	-	-	-	1,251,550.00
5992230 - Southport Connector Feasibility Study	-	2,444.86	41,571.13	15,427.70	120,004.14	79,829.14	463,423.03	120,450.00	120,400.00	-	-	-	963,550.00
5992240 - Poinciana/I-4 Connector Feasibility Study	-	3,054.07	224.82	71,527.20	77,687.32	156,347.51	519,159.08	138,000.00	138,000.00	-	-	-	1,104,000.00
5992250 - Lake/Orange Connector PD&E Study	-	-	-	148.17	977.97	-	7,373.86	1,700.00	97,250.00	97,250.00	97,250.00	194,500.00	496,450.00
5994150 - Westside District Facility Study	-	-	1,671.47	14,706.46	-	2,621.81	-	2,700.26	15,000.00	15,000.00	15,000.00	30,000.00	96,700.00
5994160 - McCovRd Eastside District Facility Study	-	-	(1,671.47)	14,839.70	-	2,688.43	5,943.34	1,700.00	1,700.00	111,000.00	111,000.00	205,350.00	452,550.00
5995390 - Connected Vehicle Pilot Concept	-	-	34,299.13	-	10,450.36	9,584.54	112,415.97	-	-	-	-	-	166,750.00
Other													
4143140 - SR414 Marden Road Interchange	-	101.53	6,091.73	-	-	-	-	-	-	-	-	-	6,193.26
5990020 - CFX Surplus Property	-	-	766.92	3,746.38	961.14	1,108.94	-	-	-	-	-	-	6,583.38
5990021 - General Legal - ROW	-	(380.00)	6,622.50	10,973.97	4,645.29	7,350.02	-	-	-	-	-	-	29,211.78
5990370 - Repairs /Preparation- Hurricane Irma	-	-	-	3,060.12	200,621.28	54,891.13	-	-	-	-	-	-	258,572.53
5991260 - SR 417/SR 528 Ramp Improvements	355,123.03	1,106.04	57.80	1,452.29	14,603.83	171,438.27	1,212,500.00	1,212,500.00	1,212,500.00	1,095,000.00	-	-	5,276,281.26
5991320 - Backup Data Center	-	863.00	-	-	-	-	-	-	-	-	-	-	863.00
599137a - Lighting & LED Upgrades 417/528 Interchange	-	-	-	21,418.01	22,754.24	16,853.29	-	-	-	660,174.46	711,000.00	1,422,000.00	2,854,200.00
5994110 - CFX HQ Parking Lot Lighting & Sealing	-	7,552.75	-	15.45	37.02	290.79	6,720.99	-	-	-	-	-	14,617.00
5994130 - CFX HQ 1st & 3rd Floor Renovations	-	-	-	-	25,994.48	6,522.42	99,333.10	123,350.00	123,350.00	123,350.00	123,350.00	123,250.00	748,500.00
5994140 - CFX Goldenrod E-PASS Center Improvements	-	464.47	-	-	-	-	-	-	-	-	-	-	464.47
5995270 - Headquarters Security Cameras	218.75	-	-	-	8,352.00	19,296.00	74,433.25	93,800.00	93,800.00	93,800.00	93,800.00	31,000.00	508,500.00
5995410 - Interchange traffic Safety Improvements	-	-	-	-	-	6,565.83	-	-	-	-	-	-	6,565.83
5997380 - HQ/AC Improvements	-	-	1,249.05	-	-	1,621.50	-	-	-	-	-	-	2,870.55
5999120 - Board Room AV Improvements	-	-	42,610.94	2,176.41	-	1,399.07	-	-	-	-	-	-	46,186.42
5999130 - CFX Customer Service Space Optimization	-	2,088.00	33,575.00	-	15,739.64	-	-	-	-	-	-	-	51,402.64
- General Systems	-	-	-	-	-	-	419,670.00	69,945.00	69,945.00	69,945.00	69,945.00	139,890.00	839,340.00
System Projects Grand Total	79,170,298.70	13,491,269.53	30,968,530.36	16,851,741.49	11,473,486.11	22,154,654.07	46,208,101.44	15,422,525.75	13,521,271.00	15,684,139.46	14,955,825.00	30,392,000.00	310,273,842.91

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
RENEWAL & REPLACEMENT - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2018**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
4087390 - SR 408 Resurfacing-Underhill to Yucatan Dr	-	2,131.68	3,503,642.20	576,460.48	1,361,079.60	326,509.47	160,696.57	-	-	-	-	-	5,930,520.00
4087420 - SR 408 Resurfacing SR 50 to I-4	-	-	30,105.67	10,472.24	30,835.63	25,463.63	416,722.83	3,400.00	3,400.00	2,361,000.00	2,361,000.00	4,722,000.00	9,964,400.00
4087460 - SR 408 Resurfacing I-4 to Lake Underhill	-	-	-	-	-	-	285,000.00	95,000.00	95,000.00	1,700.00	1,700.00	3,400.00	481,800.00
- SR 408 Resurfacing- Yucatan Dr to SR 417	-	-	-	-	-	-	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	121,700.00	721,700.00
- SR 408 Ramp Plaza Roof Replacements	-	-	-	-	-	-	20,000.00	5,000.00	5,000.00	66,700.00	66,700.00	133,400.00	296,800.00
4177330 - SR 417 Resurfacing I Drive to Moss Park	-	492.57	319,982.31	1,882,384.51	249,573.00	211,492.10	-	-	-	-	-	-	2,663,924.49
4177440 - SR 417 BC/Ramps Roof Replacement	-	-	-	695.88	-	1,464.94	-	-	-	-	-	-	2,160.82
4177510 - SR 417 Bridge over SR528 preservation	-	-	-	-	-	33,054.06	-	-	-	-	-	-	33,054.06
4297390 - SR 429 Resurfacing-Seide Road to CR 535	-	1,265,126.56	541,085.19	753,360.78	1,671,724.83	666,431.56	302,271.08	-	-	-	-	-	5,200,000.00
5281310 - SR 528 Econ River Bridge Replacement	-	55,386.76	648,296.56	650,715.57	90,424.92	1,332,097.57	3,074,878.62	975,300.00	975,300.00	975,300.00	975,300.00	1,950,600.00	11,703,600.00
5287470 - SR 528 Resurfacing - SR 417 to Innovation Way	-	-	-	-	-	-	510,000.00	170,000.00	170,000.00	1,700.00	1,700.00	3,400.00	856,800.00
- SR 528 Resurfacing - Innovation to E of Dallas	-	-	-	-	-	-	85,000.00	85,000.00	85,000.00	85,000.00	85,000.00	86,700.00	511,700.00
- SR 528 Resurfacing - East of Dallas to SR 520	-	-	-	-	-	-	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	151,700.00	901,700.00
5997320 - Systemwide AC Unit Replacement	-	-	-	-	-	-	-	-	-	6,000.00	6,000.00	12,000.00	24,000.00
5997340 - Systemwide Coatings	-	-	-	12,515.15	-	338.03	762,346.82	766,700.00	766,700.00	766,700.00	766,700.00	766,500.00	4,608,500.00
5997350 - Systemwide Generator Replacements	-	-	15,111.71	34,782.95	-	32,442.24	19,919.25	-	-	-	-	-	102,256.15
- Systemwide Generator Replace (SR 417/408/429)	-	-	-	-	-	-	20,000.00	5,000.00	5,000.00	1,700.00	1,700.00	3,400.00	36,800.00
- Systemwide Generator Replacements (SR 429)	-	-	-	-	-	-	-	-	-	5,000.00	5,000.00	10,000.00	20,000.00
Renewal & Replacement Total	0.00	1,323,137.57	5,058,223.64	3,921,387.56	3,403,637.98	2,629,293.60	5,926,835.17	2,375,400.00	2,375,400.00	4,540,800.00	4,540,800.00	7,964,800.00	44,059,715.52

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
NON-SYSTEM PROJECTS - ESTIMATES & ACTUALS
FOR FISCAL YEAR ENDING JUNE 30, 2018**

Project Description	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	Total
Goldenrod Road Projects													
800903d - Goldenrod Road Resurfacing SR 528 to Lee	-	-	-	-	-	-	16,800.00	1,700.00	1,700.00	200,000.00	200,000.00	400,000.00	820,200.00
800903e - Goldenrod Road Resurfacing Lee to SR 15	-	207.50	-	-	13.69	14,938.17	-	-	-	-	-	-	15,159.36
8009090 - Goldenrod E-PASS Signing and Striping	-	-	-	30,538.92	-	47.34	9,038.74	-	-	-	-	-	39,625.00
Goldenrod Road Total	-	207.50	-	30,538.92	13.69	14,985.51	25,838.74	1,700.00	1,700.00	200,000.00	200,000.00	400,000.00	874,984.36

FLOW OF FUNDS

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
FOR FISCAL YEAR ENDING JUNE 30, 2018**

CURRENT MONTH - DECEMBER 2017

YEAR-TO-DATE - DECEMBER 31, 2017

	FY 2018	FY 2017	CHANGE	FY 2018	FY 2017	CHANGE
CASH RECEIVED						
SYSTEM REVENUES	35,850,134	33,917,780	1,932,354	193,828,545	193,307,615	520,931
IMAGE REVIEW REVENUE COLLECTED	2,608,151	2,271,135	337,017	14,242,058	11,837,798	2,404,259
INVESTMENT/TRANSPONDERS/OTHER/MISCELLANEOUS	499,850	569,655	(69,805)	3,100,922	3,538,479	(437,558)
REIMBURSEMENT/GRANT/LOAN	355,868	332,991	22,877	2,740,121	3,343,869	(603,748)
TOTAL CASH RECEIVED	39,314,004	37,091,561	2,222,443	213,911,646	212,027,761	1,883,885
EXPENSES						
OPERATIONS	3,544,094	3,681,856	137,761	20,092,322	18,170,074	(1,922,249)
MAINTENANCE	1,308,988	2,087,148	778,160	5,663,593	5,508,409	(155,184)
ADMINISTRATIVE	776,857	617,889	(158,969)	3,417,653	3,129,411	(288,242)
OTHER OPERATING	166,355	171,694	5,339	791,751	1,113,988	322,237
TOTAL OM&A	5,796,294	6,558,586	762,292	29,965,319	27,921,881	(2,043,438)
DEBT SERVICE	14,070,249	14,247,072	176,823	84,361,261	85,746,088	1,384,827
GRANT/LOAN PAYMENTS	355,868	1,007,616	651,748	3,459,913	24,727,650	21,267,737
TOTAL EXPENDITURES	20,222,412	21,813,275	1,590,863	117,786,493	138,395,619	20,609,127
NET INCOME	19,091,592	15,278,286	3,813,306	96,125,153	73,632,142	22,493,011
CAPITAL & OTHER EXPENDITURES						
SYSTEM PROJECTS	22,154,654	11,293,757	(10,860,897)	174,109,980	60,557,056	(113,552,924)
R&R PROJECTS	2,629,294	1,976,307	(652,987)	16,335,680	5,848,485	(10,487,195)
OTHER PROJECT EXPENDITURES	70,112	-	(70,112)	403,994	-	(403,994)
OM&A CAPITAL EXPENDITURES	16,425	41,538	25,112	103,048	95,804	(7,244)
TOTAL CAPITAL & OTHER	24,870,485	13,311,602	(11,558,883)	190,952,703	66,501,346	(124,451,357)
NET CASH FLOW BEFORE CONSTRUCTION FUNDS EXPENDITURES	(5,778,893)	1,966,685	(7,745,577)	(94,827,550)	7,130,797	(101,958,346)
CONSTRUCTION FUNDS EXPENDITURES						
SYSTEM PROJECTS	-	13,080,157	13,080,157	-	63,057,878	63,057,878
TOTAL CONSTRUCTION FUND EXPENDITURES	-	13,080,157	13,080,157	-	63,057,878	63,057,878
NET CASH FLOW AFTER CONSTRUCTION FUND EXPENDITURES	(5,778,893)	(11,113,472)	5,334,580	(94,827,550)	(55,927,082)	(38,900,468)

CASH & INVESTMENT

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
CASH AND INVESTMENTS
DECEMBER 31, 2017

RESERVED FOR DEBT SERVICE

Sinking Fund - 1990	\$	21
Sinking Fund - 2007A		3,867,336
Sinking Fund - 2008 B-1		1,469,953
Sinking Fund - 2008 B-2		628,528
Sinking Fund - 2008 B-3		811,726
Sinking Fund - 2008 B-4		535,677
Sinking Fund - 2010 A		2,477,142
Sinking Fund - 2010 B		5,224,505
Sinking Fund - 2010 C		2,111,941
Debt Service Reserve - 2010A		12,882,072
Debt Service Reserve - 2010C		1,387,564
Sinking Fund - 2012		15,633,815
Subordinate Interest - 2012A		3,441,288
Sinking Fund - 2013A		6,050,931
Sinking Fund - 2013B		13,256,614
Sinking Fund - 2013C		1,881,515
Capitalized Interest - 2015 BAN		4,876,853
Sinking Fund - 2016A		3,395,333
Sinking Fund - 2016B		14,220,016
Debt Service Reserve - 2016B		45,377,290

TOTAL RESERVED DEBT SERVICE FUNDS **\$ 139,530,117**

RESERVED FUNDS - PER BOND COVENANTS

Renewal & Replacement	24,708,487
OM&A Reserve	10,709,432
TOTAL FUNDS RESERVED BY COVENANTS	35,417,919

RESTRICTED FUNDS - BY BOARD POLICY OR AGREEMENT

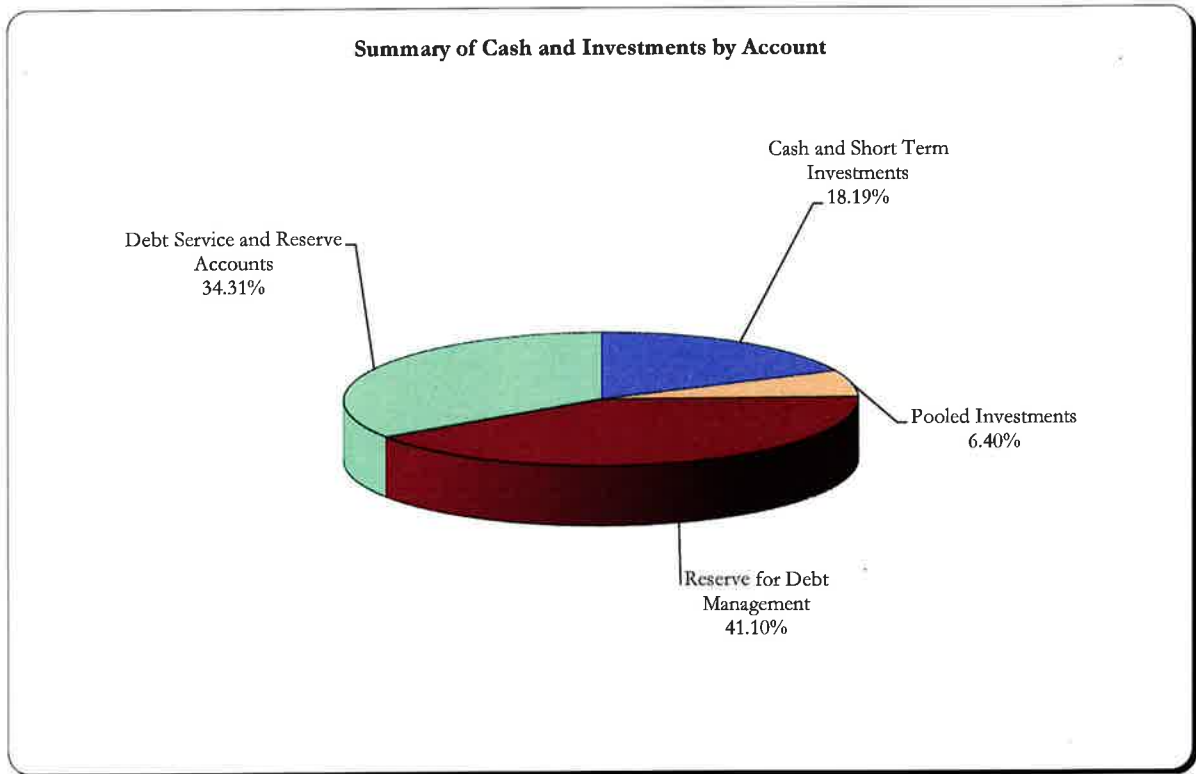
General Reserve	167,864,154
Goldenrod Road Project	931,465
TOTAL INTERNAL RESERVES	168,795,619

UNRESERVED FUNDS FOR OPERATIONS AND PROJECTS

System Projects	5,664,200
Toll Collection	57,735,776
TOTAL AVAILABLE FOR SYSTEM PROJECTS	63,399,976

Central Florida Expressway Authority
Summary of Cash and Investment Accounts
As of December 31, 2017

Account Name	Weighted Average Yield to Maturity on Cost	Cost	Market Value
Cash and Short Term Investments	1.45%	\$ 73,924,177.06	\$ 73,924,177.06
Pooled Investments	1.35%	25,825,183.05	25,992,210.92
Reserve for Debt Management	1.63%	167,864,153.64	167,046,232.48
Debt Service and Reserve Accounts	1.27%	139,530,116.71	139,434,681.27
Total Value of All Assets		\$ 407,143,630.46	\$ 406,397,301.73
Weighted Average Yield to Maturity at Market			1.67%



Central Florida Expressway Authority
Cash and Short Term Investments
As of December 31, 2017

Account Name	Category	Security Description	Maturity Date	Cost	Yield to Maturity on Cost	Market Value
Wells Fargo Concentration Acct	DEPOSITORY ACCOUNTS	CHECKING		\$ 73,923,777.06	1.45%	73,923,777.06
Other Cash Accounts	DEPOSITORY ACCOUNTS	PETTY CASH		400.00	0.00%	400.00
Pooled Investments	MMKT FUND	WELLS FARGO ADV GOV		1,768.61	1.43%	1,768.61
Reserve for Debt Management	MMKT FUND	WELLS FARGO ADV GOV		67,956.06	1.43%	67,956.06
1990 Sinking Fund-Prin/Int	MMKT FUND	WELLS FARGO ADV GOV		20.84	1.43%	20.84
2007A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		10,522.23	1.43%	10,522.23
2008 B-1 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,469,952.53	1.43%	1,469,952.53
2008 B-2 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		628,527.54	1.43%	628,527.54
2008 B-3 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		811,726.24	1.43%	811,726.24
2008 B-4 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		535,676.94	1.43%	535,676.94
2010A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		9,180.92	1.43%	9,180.92
2010B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		633,341.29	1.43%	633,341.29
2010C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		14,975.71	1.43%	14,975.71
Debt Service Reserve - 2010A	MMKT FUND	WELLS FARGO ADV GOV		204,565.88	1.43%	204,565.88
Debt Service Reserve - 2010C	MMKT FUND	WELLS FARGO ADV GOV		155,520.89	1.43%	155,520.89
2012 Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,624,590.50	1.43%	2,624,590.50
2012A Subordinate - Interest	MMKT FUND	WELLS FARGO ADV GOV		583,645.91	1.43%	583,645.91
2013A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		1,025,089.34	1.43%	1,025,089.34
2013B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,227,675.90	1.43%	2,227,675.90
2013C Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		327,792.76	1.43%	327,792.76
2015 BAN Capital Interest	MMKT FUND	WELLS FARGO ADV GOV		1,755,903.94	1.43%	1,755,903.94
2016A Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		577,660.28	1.43%	577,660.28
2016B Sinking Fund - Interest	MMKT FUND	WELLS FARGO ADV GOV		2,389,804.74	1.43%	2,389,804.74
Debt Service Reserve - 2016B	MMKT FUND	WELLS FARGO ADV GOV		45,377,289.81	1.43%	45,377,289.81
Total				<u>135,357,365.92</u>		<u>135,357,365.92</u>



Portfolio Summary and Statistics

For the Month Ending **December 31, 2017**

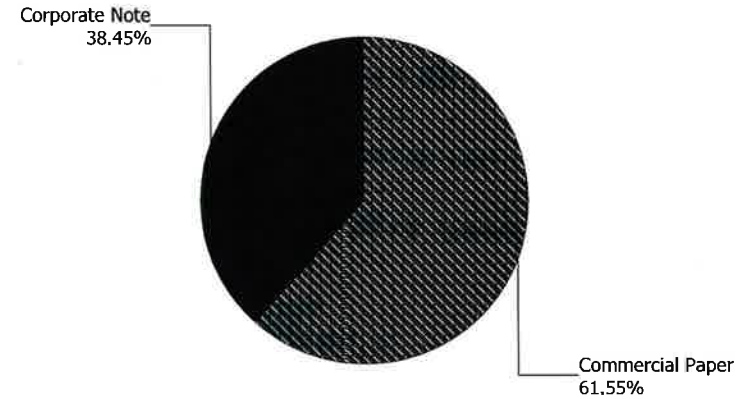
CFX- POOLED INVESTMENTS - 66440077

Account Summary

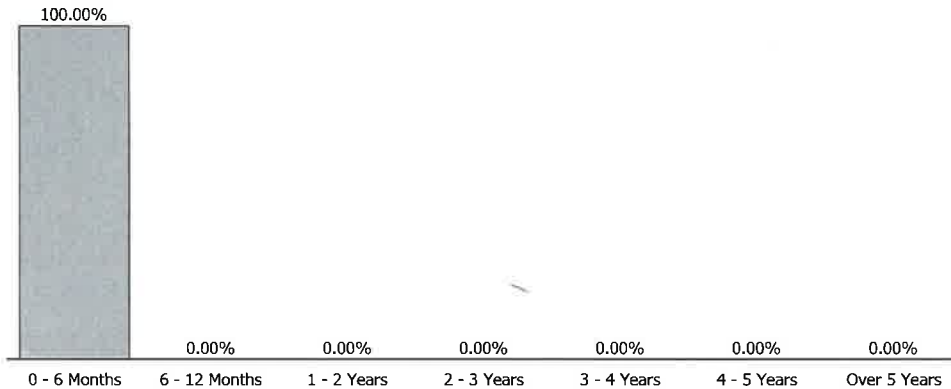
Description	Par Value	Market Value	Percent
Corporate Note	10,000,000.00	9,983,015.00	38.45
Commercial Paper	16,000,000.00	15,978,528.00	61.55
Managed Account Sub-Total	26,000,000.00	25,961,543.00	100.00%
Accrued Interest		28,899.31	
Total Portfolio	26,000,000.00	25,990,442.31	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.35%
Yield to Maturity at Market	1.65%
Duration to Worst	0.15
Weighted Average Days to Maturity	55



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- POOLED INVESTMENTS - 66440077

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note											
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	5,000,000.00	GOLDMAN		99.91	4,995,375.00	(5,075.00)	(4,729.70)	0.18	0.18	1.78
APPLE INC GLOBAL NOTES DTD 05/03/2013 1.000% 05/03/2018	037833AJ9	5,000,000.00	AMHERST		99.75	4,987,640.00	1,940.00	(7,389.65)	0.34	0.34	1.72
Security Type Sub-Total		10,000,000.00				9,983,015.00	(3,135.00)	(12,119.35)	0.26	0.26	1.75
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 05/02/2017 0.000% 01/26/2018	89233HAS3	6,000,000.00	TOYOTA		99.89	5,993,238.00	53,984.67	(1,095.36)	0.07	0.07	1.56
BNP PARIBAS NY BRANCH COMM PAPER DTD 05/08/2017 0.000% 02/02/2018	09659CB23	10,000,000.00	BNP_PARI		99.85	9,985,290.00	87,278.89	(2,532.20)	0.09	0.09	1.61
Security Type Sub-Total		16,000,000.00				15,978,528.00	141,263.56	(3,627.56)	0.08	0.08	1.59
Managed Account Sub-Total		26,000,000.00				25,961,543.00	138,128.56	(15,746.91)	0.15	0.15	1.65
Securities Sub-Total		\$26,000,000.00				\$25,961,543.00	\$138,128.56	(\$15,746.91)	0.15	0.15	1.65%
Accrued Interest						\$28,899.31					
Total Investments						\$25,990,442.31					



Portfolio Summary and Statistics

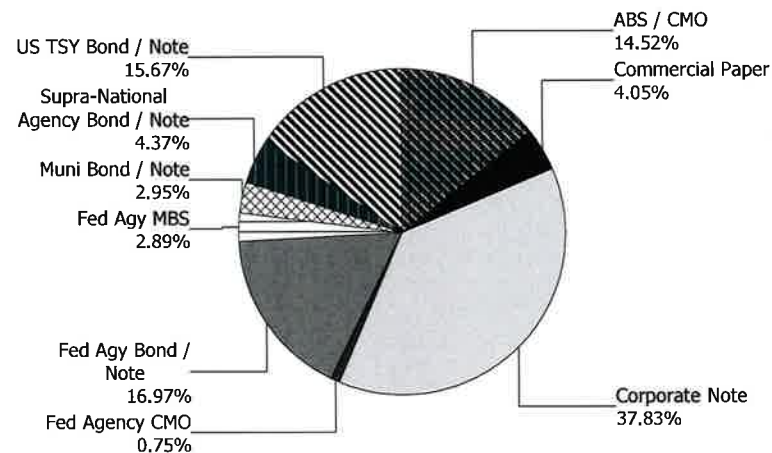
For the Month Ending **December 31, 2017**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	26,345,000.00	26,076,400.24	15.67
Supra-National Agency Bond / Note	7,325,000.00	7,272,362.25	4.37
Municipal Bond / Note	4,910,000.00	4,900,829.90	2.95
Federal Agency Mortgage-Backed Security	4,693,569.77	4,809,953.90	2.89
Federal Agency Collateralized Mortgage Obligation	1,241,808.35	1,245,258.32	0.75
Federal Agency Bond / Note	28,570,000.00	28,237,023.34	16.97
Corporate Note	63,168,000.00	62,956,313.73	37.83
Commercial Paper	6,800,000.00	6,732,823.00	4.05
Asset-Backed Security / Collateralized Mortgage Obligation	24,281,597.21	24,158,151.82	14.52
Managed Account Sub-Total	167,334,975.33	166,389,116.50	100.00%
Accrued Interest		589,159.92	
Total Portfolio	167,334,975.33	166,978,276.42	

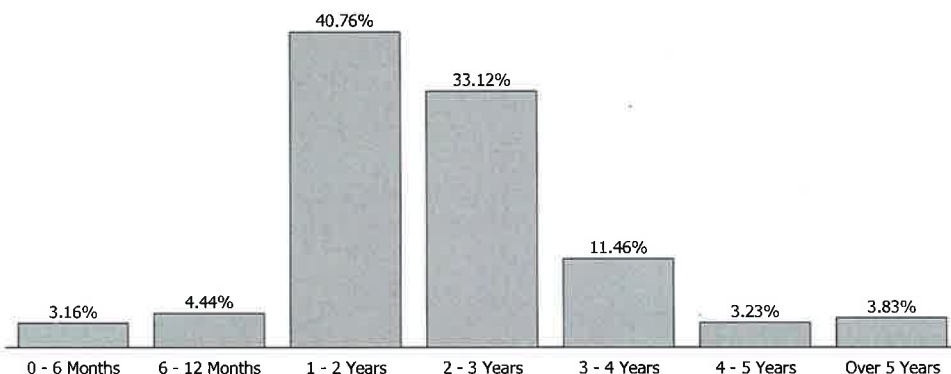
Sector Allocation



Unsettled Trades

0.00 0.00

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.63%
Yield to Maturity at Market	2.04%
Duration to Worst	1.91
Weighted Average Days to Maturity	850



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019	912828G61	6,190,000.00	CITIGRP		99.28	6,145,264.87	(52,472.63)	(49,730.21)	1.87	1.87	1.89
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	1,740,000.00	MORGAN_S		98.68	1,716,958.92	(9,039.52)	(13,483.49)	2.03	2.03	1.90
US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020	912828UV0	595,000.00	MORGAN_S		98.29	584,843.35	93.16	(2,536.72)	2.20	2.20	1.90
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	3,150,000.00	MORGAN_S		99.26	3,126,743.55	(34,576.76)	(32,698.73)	2.44	2.44	1.93
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	670,000.00	MERRILL		99.23	664,844.35	(5,574.40)	(5,511.63)	2.50	2.50	1.93
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	1,800,000.00	MORGAN_S		98.54	1,773,703.80	(18,139.95)	(19,226.79)	2.59	2.59	1.94
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	5,000,000.00	MERRILL		98.54	4,926,955.00	(63,865.31)	(64,879.50)	2.59	2.59	1.94
US TREASURY NOTES DTD 10/31/2015 1.375% 10/31/2020	912828L99	1,400,000.00	MORGAN_S		98.39	1,377,413.80	(11,211.20)	(12,092.84)	2.75	2.75	1.96
US TREASURY N/B DTD 12/31/2015 1.750% 12/31/2020	912828N48	5,800,000.00	GOLDMAN		99.30	5,759,672.60	(14,952.40)	(15,570.62)	2.91	2.91	1.99
Security Type Sub-Total		26,345,000.00				26,076,400.24	(209,739.01)	(215,730.53)	2.43	2.43	1.93
Supra-National Agency Bond / Note											
INTL BANK OF RECONSTRUCTION&DEV NOTES DTD 10/07/2014 1.875% 10/07/2019	459058DW0	2,000,000.00	CITIGRP		99.78	1,995,656.00	(15,144.00)	(13,798.50)	1.72	1.72	2.00
ASIAN DEVELOPMENT BANK NOTE DTD 01/12/2017 1.750% 01/10/2020	045167DT7	1,250,000.00	WELLS_FA		99.45	1,243,176.25	(11,323.75)	(10,788.29)	1.96	1.96	2.03
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	2,405,000.00	HSBC		98.22	2,362,118.85	(37,109.15)	(37,645.25)	2.61	2.61	2.25
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	1,670,000.00	HSBC		100.08	1,671,411.15	(14,068.25)	(12,974.36)	2.75	2.75	2.09
Security Type Sub-Total		7,325,000.00				7,272,362.25	(77,645.15)	(75,206.40)	2.29	2.29	2.11



Managed Account Fair Market Value & Analytics

For the Month Ending December 31, 2017

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Municipal Bond / Note											
REGIONAL TRANS AUTH, IL TXBL REV BONDS DTD 05/04/2016 1.250% 05/04/2018	7599112M1	1,650,000.00	WELLSFAR		99.87	1,647,871.50	3,960.00	(1,054.71)	0.34	0.34	1.63
FL ST BOARD ADMIN FIN CORP TXBL REV BD DTD 03/08/2016 2.163% 07/01/2019	341271AA2	3,260,000.00	JPMCHASE		99.78	3,252,958.40	(7,041.60)	(7,041.60)	1.45	1.45	2.31
Security Type Sub-Total		4,910,000.00				4,900,829.90	(3,081.60)	(8,096.31)	1.08	1.08	2.08
Federal Agency Mortgage-Backed Security											
FNMA POOL #A02358 DTD 04/01/2012 3.000% 05/01/2022	3138LST03	344,282.92	NOMURA		101.91	350,857.03	(11,877.30)	(1,850.41)	1.55	2.13	2.02
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AU042	406,605.03	JPMCHASE		103.43	420,570.74	(11,447.10)	(8,738.24)	2.59	4.38	2.67
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	478,864.51	NOMURA		104.64	501,089.78	(12,791.68)	(933.65)	2.26	3.87	2.75
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2O5	1,269,367.30	CITIGRP		100.50	1,275,730.22	(50,064.42)	(32,288.12)	3.55	4.72	2.36
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	540,828.85	NOMURA		102.92	556,605.50	(28,503.69)	(14,959.68)	2.83	4.13	2.75
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	1,105,697.06	CITIGRP		100.51	1,111,284.27	(40,757.05)	(27,111.77)	3.36	5.22	2.38
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	288,828.68	BARCLAYS		108.86	314,425.98	14,687.25	14,826.58	3.12	4.92	3.17
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	259,095.42	DEUTSCHE		107.83	279,390.38	10,103.21	10,401.81	3.44	5.23	3.45
Security Type Sub-Total		4,693,569.77				4,809,953.90	(130,650.78)	(60,653.48)	3.02	4.50	2.57
Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	458,519.80	CSFB		99.81	457,643.75	(5,461.03)	(2,705.96)	0.76	1.25	1.84
FNMA SERIES 2010-18 LV DTD 02/01/2010 4.500% 04/01/2021	31398MJW7	783,288.55	NOMURA		100.55	787,614.57	(50,014.64)	4,326.02	0.45	1.83	4.03



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Security Type Sub-Total		1,241,808.35				1,245,258.32	(55,475.67)	1,620.06	0.56	1.61	3.23
Federal Agency Bond / Note											
FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	230,000.00	BAML		99.37	228,554.91	(1,435.89)	(1,440.14)	1.02	1.02	1.86
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,600,000.00	RBS_SEC		99.05	3,565,969.20	(35,326.80)	(34,636.86)	1.13	1.13	1.83
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,100,000.00	BARCLAYS		99.05	4,061,242.70	(30,680.30)	(35,332.08)	1.13	1.13	1.83
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,850,000.00	NOMURA		99.05	4,804,152.95	(52,055.05)	(48,860.84)	1.13	1.13	1.83
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,050,000.00	WELLSFAR		98.93	3,017,255.20	(31,463.80)	(32,118.82)	1.45	1.45	1.87
FHLMC REFERENCE NOTE DTD 07/20/2016 0.875% 07/19/2019	3137EAEB1	1,500,000.00	TD SEC U		98.44	1,476,546.00	(19,824.00)	(21,563.88)	1.52	1.52	1.90
FNMA BENCHMARK NOTE DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	1,000,000.00	GOLDMAN		98.40	983,973.00	(14,347.00)	(15,133.03)	1.56	1.56	1.91
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	1,210,000.00	WELLSFAR		98.37	1,190,324.19	(16,965.41)	(18,212.84)	1.57	1.57	1.92
FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019	3130A8Y72	3,290,000.00	WELLSFAR		98.37	3,236,501.31	(47,181.89)	(50,122.66)	1.57	1.57	1.92
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	1,760,000.00	JPM_CHAS		98.96	1,741,736.48	(17,137.12)	(17,448.13)	2.10	2.10	1.99
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	980,000.00	BARCLAYS		98.76	967,877.40	(9,153.20)	(9,557.69)	2.50	2.50	1.99
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	3,000,000.00	NOMURA		98.76	2,962,890.00	(37,470.00)	(37,437.33)	2.50	2.50	1.99
Security Type Sub-Total		28,570,000.00				28,237,023.34	(313,040.46)	(321,864.30)	1.52	1.52	1.89
Corporate Note											
GENERAL ELEC CAP CORP NOTES DTD 04/21/2008 5.625% 05/01/2018	36962G3U6	1,300,000.00	CASTLE		101.19	1,315,510.30	(123,648.20)	(1,446.58)	0.33	0.33	1.99



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note											
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	700,000.00	GOLDMAN	04/22/18	99.91	699,365.80	(571.20)	(625.65)	0.37	0.39	1.82
BANK OF MONTREAL CORP NOTES DTD 07/31/2015 1.800% 07/31/2018	06366RU78	2,000,000.00	BMO		99.94	1,998,844.00	1,584.00	(614.18)	0.57	0.57	1.90
JOHN DEERE CAPITAL CORP DTD 01/06/2017 1.650% 10/15/2018	24422ETM1	250,000.00	MERRILL		99.78	249,444.25	(393.25)	(482.02)	0.78	0.78	1.93
THE WALT DISNEY CORPORATION DTD 01/08/2016 1.650% 01/08/2019	25468PDH6	510,000.00	CITIGRP		99.70	508,484.79	(831.81)	(1,279.11)	1.00	1.00	1.95
AMERICAN HONDA FINANCE CORP NOTES DTD 02/23/2016 1.700% 02/22/2019	02665WBA8	870,000.00	CITIGRP		99.59	866,422.56	(3,403.44)	(3,510.08)	1.12	1.12	2.07
BERKSHIRE HATHAWAY INC NOTES DTD 03/15/2016 1.700% 03/15/2019	084664CG4	360,000.00	JPMCHASE		99.68	358,835.76	(890.64)	(1,052.64)	1.18	1.18	1.97
WELLS FARGO & COMPANY CORP NOTE DTD 04/22/2014 2.125% 04/22/2019	94974BFU9	3,000,000.00	NOMURA		99.98	2,999,529.00	(12,741.00)	(5,745.54)	1.28	1.28	2.14
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.000% 04/25/2019	38141GVT8	330,000.00	GOLDMAN	03/25/19	99.70	329,005.05	(77.55)	(585.42)	1.26	1.29	2.23
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.000% 04/25/2019	38141GVT8	1,700,000.00	MIZUHO	03/25/19	99.70	1,694,874.50	(4,037.50)	(4,639.88)	1.26	1.29	2.23
PEPSICO INC CORP NOTE DTD 05/02/2017 1.550% 05/02/2019	713448DR6	805,000.00	JPM_CHAS		99.45	800,564.45	(3,831.80)	(4,030.22)	1.31	1.31	1.97
WESTPAC BANKING CORP DTD 05/13/2016 1.650% 05/13/2019	961214CT8	2,480,000.00	GOLDMAN		99.27	2,461,789.36	(18,136.24)	(18,176.29)	1.34	1.34	2.20
CHEVRON CORP NOTES DTD 05/16/2016 1.561% 05/16/2019	166764BH2	3,310,000.00	WELLSFAR		99.43	3,291,086.66	(18,913.34)	(18,913.34)	1.35	1.35	1.98
IBM CORP NOTES DTD 02/19/2016 1.800% 05/17/2019	459200JE2	2,000,000.00	JPMCHASE		99.74	1,994,808.00	(4,372.00)	(4,829.28)	1.35	1.35	1.99
BANK OF NOVA SCOTIA NOTES DTD 06/14/2016 1.650% 06/14/2019	064159HT6	2,470,000.00	SCOTIA		99.22	2,450,662.37	(19,189.43)	(19,264.96)	1.42	1.42	2.20
AMERICAN HONDA FINANCE DTD 07/12/2016 1.200% 07/12/2019	02665WBEO	940,000.00	BARCLAYS		98.62	926,998.86	(12,061.14)	(12,517.26)	1.50	1.50	2.12



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note											
BANK OF MONTREAL DTD 07/18/2016 1.500% 07/18/2019	06367THO6	1,650,000.00	BMO		99.03	1,633,975.20	(14,440.80)	(15,198.89)	1.51	1.51	2.14
ROYAL BANK OF CANADA CORP NOTES DTD 07/29/2016 1.500% 07/29/2019	78012KRK5	1,810,000.00	RBC CAP		98.86	1,789,309.89	(18,626.71)	(19,593.27)	1.54	1.54	2.24
APPLE INC CORP NOTES DTD 08/04/2016 1.100% 08/02/2019	037833CB4	1,810,000.00	GOLDMAN		98.62	1,785,103.45	(23,086.55)	(23,930.46)	1.55	1.55	1.98
MICROSOFT CORP NOTES DTD 08/08/2016 1.100% 08/08/2019	594918BN3	1,100,000.00	MERRILL		98.66	1,085,290.80	(13,576.20)	(14,099.18)	1.57	1.57	1.95
TORONTO DOMINION BANK NY CORP NOTES DTD 07/13/2016 1.450% 08/13/2019	89114OBJ6	1,650,000.00	TD SEC U		98.84	1,630,789.05	(19,062.45)	(19,129.09)	1.58	1.58	2.19
CANADIAN IMPERIAL BANK CORP NOTES DTD 09/06/2016 1.600% 09/06/2019	13607RAB6	1,660,000.00	CITIGRP		98.97	1,642,892.04	(16,809.16)	(16,938.86)	1.64	1.64	2.23
TOYOTA MOTOR CORP NOTES DTD 10/18/2016 1.550% 10/18/2019	89236TDH5	525,000.00	MERRILL		99.11	520,338.53	(4,398.97)	(4,502.78)	1.76	1.76	2.06
HONEYWELL INTERNATIONAL CORP NOTES DTD 10/30/2017 1.800% 10/30/2019	438516BO8	390,000.00	MERRILL		99.47	387,938.46	(1,757.34)	(1,782.76)	1.79	1.79	2.09
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	540,000.00	RBC CAP	09/30/19	98.97	534,426.12	(4,931.28)	(5,177.91)	1.78	1.79	2.28
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	1,000,000.00	JPM_CHAS	09/30/19	98.97	989,678.00	(2,722.00)	(5,210.68)	1.78	1.79	2.28
CATERPILLAR FINL SERVICE CORPORATE BOND DTD 11/29/2017 2.000% 11/29/2019	14913Q2F5	400,000.00	CITIGRP		99.79	399,140.00	(476.00)	(492.81)	1.86	1.86	2.11
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	780,000.00	CITIGRP	12/10/19	100.05	780,359.58	671.58	572.67	1.90	1.86	2.43
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	780,000.00	BARCLAYS	12/10/19	100.05	780,359.58	(5,022.42)	(4,534.33)	1.90	1.86	2.43
BB&T CORP (CALLABLE) NOTE DTD 12/08/2014 2.450% 01/15/2020	05531FAS2	515,000.00	TD	12/15/19	100.33	516,704.65	(2,098.63)	(1,054.13)	1.92	1.88	2.28



Managed Account Fair Market Value & Analytics

For the Month Ending December 31, 2017

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM at Mkt
Corporate Note											
JPMORGAN CHASE & CO (CALLABLE) DTD 01/23/2015 2.250% 01/23/2020	46625HKA7	1,600,000.00	JPM_CHAS	12/23/19	99.93	1,598,929.60	(2,254.40)	(1,947.86)	1.96	1.98	2.28
MORGAN STANLEY CORP BONDS DTD 01/27/2015 2.650% 01/27/2020	61747YDW2	1,190,000.00	WELLS_FA		100.45	1,195,372.85	(4,920.65)	(1,853.54)	1.98	1.98	2.42
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	600,000.00	HSBC		99.70	598,225.80	(1,372.20)	(1,490.86)	2.03	2.03	1.99
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565QCX4	500,000.00	BARCLAYS		100.24	501,215.50	(2,819.50)	(1,658.88)	2.04	2.04	2.20
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565QCX4	1,200,000.00	GOLDMAN		100.24	1,202,917.20	(7,606.80)	(4,571.90)	2.04	2.04	2.20
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 03/03/2017 2.200% 03/03/2020	0258M0EE5	1,035,000.00	MERRILL	02/01/20	99.70	1,031,867.06	(2,056.54)	(2,346.63)	2.06	2.09	2.34
WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 1.950% 03/04/2020	25468PDP8	800,000.00	GOLDMAN		99.68	797,400.00	(6,784.00)	(5,847.62)	2.11	2.11	2.10
EXXON MOBIL (CALLABLE) CORP NOTE DTD 03/06/2015 1.912% 03/06/2020	30231GAG7	1,650,000.00	GOLDMAN	02/06/20	99.48	1,641,464.55	(12,495.45)	(11,791.49)	2.08	2.11	2.16
JOHN DEERE CAPITAL CORP NOTES DTD 03/15/2017 2.200% 03/13/2020	24422ETO2	700,000.00	MITSU		99.89	699,264.30	(189.70)	(330.82)	2.12	2.12	2.25
TOYOTA MOTOR CREDIT CORP (CALLABLE) DTD 04/17/2017 1.950% 04/17/2020	89236TDU6	150,000.00	HSBC		99.60	149,396.10	(648.90)	(638.54)	2.22	2.22	2.13
TOYOTA MOTOR CREDIT CORP (CALLABLE) DTD 04/17/2017 1.950% 04/17/2020	89236TDU6	340,000.00	MERRILL		99.60	338,631.16	(1,212.44)	(1,248.43)	2.22	2.22	2.13
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	BNP_PARI		100.07	850,594.15	194.65	255.65	2.23	2.23	2.22
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	MERRILL		100.07	850,594.15	(3,324.35)	(2,754.83)	2.23	2.23	2.22
UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020	904764AV9	350,000.00	MORGAN_S		99.26	347,421.90	(1,461.60)	(1,700.36)	2.28	2.28	2.12
APPLE INC BONDS DTD 05/11/2017 1.800% 05/11/2020	037833CS7	520,000.00	GOLDMAN		99.15	515,596.12	(3,873.48)	(3,984.09)	2.29	2.29	2.17
INTEL CORP NOTES DTD 05/11/2017 1.850% 05/11/2020	458140AZ3	1,500,000.00	MORGAN_S		99.54	1,493,112.00	(6,318.00)	(6,436.83)	2.29	2.29	2.05



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
WALT DISNEY COMPANY CORP NOTES	DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	400,000.00	DEUTSCHE		99.17	396,688.00	(2,848.00)	(2,934.18)	2.36	2.36	2.15
HOME DEPOT INC CORP NOTES	DTD 06/05/2017 1.800% 06/05/2020	437076B04	780,000.00	JPM_CHAS		99.20	773,797.44	(5,750.16)	(5,834.60)	2.36	2.36	2.14
JOHN DEERE CAPITAL CORP NOTES	DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	200,000.00	DEUTSCHE		99.29	198,581.60	(1,296.40)	(1,317.24)	2.40	2.40	2.25
TOTAL CAPITAL SA CORP NOTES	DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	495,000.00	JEFFERIE		105.26	521,043.93	(10,348.47)	(2,335.87)	2.35	2.35	2.26
TOTAL CAPITAL SA CORP NOTES	DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	750,000.00	STIFEL		105.26	789,460.50	(16,407.00)	(4,137.67)	2.35	2.35	2.26
BRANCH BANKING & TRUST (CALLABLE) CORP	DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	600,000.00	SUSQ	05/29/20	100.68	604,089.60	(6,662.40)	(4,827.64)	2.36	2.32	2.34
BRANCH BANKING & TRUST (CALLABLE) CORP	DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	668,000.00	BB&T	05/29/20	100.68	672,553.09	(1,599.19)	(155.30)	2.36	2.32	2.34
STATE STREET CORP NOTES	DTD 08/18/2015 2.550% 08/18/2020	857477AS2	600,000.00	JPM_CHAS		100.66	603,979.80	(7,264.20)	(5,374.31)	2.51	2.51	2.29
STATE STREET CORP NOTES	DTD 08/18/2015 2.550% 08/18/2020	857477AS2	800,000.00	JPM_CHAS		100.66	805,306.40	(9,493.60)	(7,006.43)	2.51	2.51	2.29
CATERPILLAR FINL SERVICE NOTE	DTD 09/07/2017 1.850% 09/04/2020	14913Q2A6	1,245,000.00	BARCLAYS		98.83	1,230,465.87	(13,488.33)	(13,595.99)	2.58	2.58	2.30
TORONTO DOMINION BANK CORP NOTES	DTD 09/12/2017 1.850% 09/11/2020	89114QBT4	275,000.00	TD		98.89	271,959.60	(2,729.65)	(2,760.27)	2.60	2.60	2.27
ROYAL BANK OF CANADA CORP NOTE	DTD 10/26/2017 2.150% 10/26/2020	78013GKN4	410,000.00	RBC		99.35	407,352.63	(2,409.57)	(2,423.50)	2.71	2.71	2.39
PACCAR FINANCIAL CORP NOTES	DTD 11/13/2017 2.050% 11/13/2020	69371RN85	460,000.00	CITIGRP		99.24	456,497.56	(3,461.04)	(3,462.83)	2.76	2.76	2.33
VISA INC (CALLABLE) CORP NOTES	DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	WELLS_FA	11/14/20	99.92	409,676.92	(4,833.08)	(4,377.11)	2.81	2.84	2.23
WAL-MART STORES INC CORP NOTE	DTD 10/20/2017 1.900% 12/15/2020	931142EA7	1,670,000.00	MORGAN_S		99.36	1,659,243.53	(8,334.97)	(8,490.11)	2.85	2.85	2.12



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note											
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	1,330,000.00	JPM_CHAS		99.47	1,322,965.63	(4,932.97)	(5,007.68)	3.12	3.12	2.22
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	605,000.00	MERRILL	03/15/21	98.86	598,118.13	(6,760.87)	(6,768.71)	3.14	3.15	2.36
Security Type Sub-Total		63,168,000.00				62,956,313.73	(513,614.73)	(357,941.40)	1.76	1.76	2.16
Commercial Paper											
BANK OF TOKYO MITSUBISHI UFJ COMM PAPER DTD 09/25/2017 0.000% 06/22/2018	06538CFN6	1,600,000.00	BTM		99.13	1,586,116.80	4,914.13	(1,728.53)	0.47	0.47	1.82
BANK OF TOKYO MITSUBISHI UFJ LTD COMM PA DTD 10/17/2017 0.000% 07/13/2018	06538CGD7	1,600,000.00	BTM		99.01	1,584,188.80	3,437.24	(2,000.98)	0.53	0.53	1.85
JP MORGAN SECURITIES LLC COMM PAPER DTD 10/16/2017 0.000% 07/13/2018	46640QGD7	3,000,000.00	JPM_CHAS		99.03	2,970,762.00	7,612.00	(2,700.48)	0.53	0.53	1.83
ING (US) FUNDING LLC COMM PAPER DTD 12/28/2017 0.000% 09/24/2018	4497W1JQ0	600,000.00	ING		98.63	591,755.40	273.73	178.74	0.72	0.72	1.88
Security Type Sub-Total		6,800,000.00				6,732,823.00	16,237.10	(6,251.25)	0.53	0.53	1.84
Asset-Backed Security / Collateralized Mortgage Obligation											
HONDA ABS 2016-3 A3 DTD 08/23/2016 1.160% 06/18/2019	438124AC3	1,000,000.00	CITIGRP		99.40	993,950.80	(5,910.10)	(5,984.15)	0.78	0.92	1.82
CARMAX ABS 2016-4 A2 DTD 10/26/2016 1.210% 11/15/2019	14312OAB2	593,661.55	MERRILL		99.79	592,415.10	(1,214.27)	(1,227.32)	0.32	1.69	1.33
HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019	43814NAC9	723,761.57	JPMCHASE		99.63	721,065.92	(2,592.81)	(2,648.74)	0.55	1.28	1.51
CARMAX ABS 2017-1 A2 DTD 01/31/2017 1.540% 02/15/2020	14314JAB6	1,036,624.23	BARCLAYS		99.87	1,035,256.09	(1,367.83)	(1,368.07)	0.33	1.92	1.61
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	760,367.96	CITIGRP		99.62	757,512.40	(2,816.70)	(2,835.04)	0.63	1.48	1.55



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For the Month Ending December 31, 2017

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Asset-Backed Security / Collateralized Mortgage Obligation											
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	480,000.00	RBC CAP		99.38	477,021.22	(2,940.57)	(2,956.70)	0.87	1.66	1.62
FORD ABS 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020	34531PAD3	234,479.16	CSFB		99.67	233,708.94	(765.25)	(767.67)	0.61	1.90	1.56
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	475,000.00	MITSU		99.33	471,797.03	(3,190.24)	(3,195.33)	0.85	1.85	1.51
ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	722,702.74	JPMCHASE		99.73	720,754.41	(1,878.15)	(1,906.07)	0.58	2.30	1.56
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	370,000.00	MERRILL		99.71	368,922.08	(1,006.14)	(1,037.07)	0.90	2.18	1.69
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	240,000.00	BARCLAYS		99.53	238,874.11	(1,103.14)	(1,112.72)	0.79	2.17	1.55
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	450,000.00	WELLSFAR		98.97	445,368.11	(4,588.87)	(4,604.49)	1.15	2.12	1.67
CITIBANK ABS 2017-A2 A2 DTD 01/26/2017 1.740% 01/17/2021	17305EGA7	1,750,000.00	CITIGRP		99.78	1,746,095.93	(3,568.95)	(3,904.07)	1.03	1.49	1.89
TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	620,000.00	MERRILL		99.51	616,930.69	(2,996.34)	(2,997.94)	2.01	1.92	1.99
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	370,000.00	MERRILL		99.52	368,223.93	(1,723.38)	(1,723.38)	1.59	2.14	2.00
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	550,000.00	CSFB		99.79	548,867.72	(1,091.91)	(1,093.81)	1.07	1.64	1.93
HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	790,000.00	JPMCHASE		98.94	781,607.04	(8,286.63)	(8,319.47)	1.42	2.72	1.68
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	380,000.00	CITIGRP		99.53	378,228.90	(1,737.89)	(1,745.23)	1.31	3.07	1.85
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	1,390,000.00	CITIGRP		99.37	1,381,303.05	(8,691.81)	(8,693.29)	1.56	2.49	1.92
TOYOTA ABS 2017-B A3 DTD 05/17/2017 1.760% 07/15/2021	89190BAD0	1,000,000.00	SOCGEN		99.34	993,408.50	(6,514.80)	(6,514.80)	1.74	2.16	2.07
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	500,000.00	MERRILL		99.49	497,434.45	(2,440.25)	(2,479.93)	1.47	3.05	1.80
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	710,000.00	SOCGEN		99.47	706,264.48	(3,678.08)	(3,678.08)	1.55	2.91	1.94



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Asset-Backed Security / Collateralized Mortgage Obligation											
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	1,320,000.00	MERRILL		99.63	1,315,156.13	(4,688.24)	(4,716.46)	1.35	3.23	1.89
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	480,000.00	MITSU		99.25	476,418.19	(3,546.67)	(3,550.57)	2.09	1.57	2.30
CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	350,000.00	WELLSFAR		98.99	346,470.71	(3,458.84)	(3,476.64)	1.90	3.51	1.73
HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	835,000.00	CITIGRP		99.22	828,469.30	(6,385.99)	(6,397.86)	1.99	2.01	2.16
NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	300,000.00	WELLS_FA		99.83	299,482.71	(466.56)	(466.56)	2.18	1.52	2.23
CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,340,000.00	CITIGRP		99.66	1,335,406.75	(4,557.74)	(4,561.52)	1.71	1.60	2.28
BANK OF AMERICA ABS 2017-A1 A1 DTD 03/30/2017 1.950% 08/15/2022	05522RCW6	1,100,000.00	MERRILL		99.55	1,095,080.14	(4,603.50)	(4,648.72)	2.14	2.29	2.15
AMERICAN EXPRESS ABS 2017-3 A DTD 04/25/2017 1.770% 11/15/2022	02582JHE3	1,480,000.00	BARCLAYS		99.14	1,467,266.82	(12,458.94)	(12,490.86)	2.23	2.41	2.13
CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	BARCLAYS		99.57	482,922.21	(2,066.25)	(2,066.45)	2.87	1.78	2.32
AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	BARCLAYS		99.52	398,073.40	(1,866.32)	(1,867.83)	2.69	2.65	2.22
COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	JPM_CHAS		99.37	1,038,394.56	(6,524.66)	(6,528.08)	2.61	2.73	2.22
Security Type Sub-Total		24,281,597.21				24,158,151.82	(120,727.82)	(121,564.92)	1.45	2.12	1.91
Managed Account Sub-Total		167,334,975.33				166,389,116.50	(1,407,738.12)	(1,165,688.53)	1.76	1.91	2.04
Securities Sub-Total		\$167,334,975.33				\$166,389,116.50	(\$1,407,738.12)	(\$1,165,688.53)	1.76	1.91	2.04%
Accrued Interest						\$589,159.92					
Total Investments						\$166,978,276.42					



Portfolio Summary and Statistics

For the Month Ending **December 31, 2017**

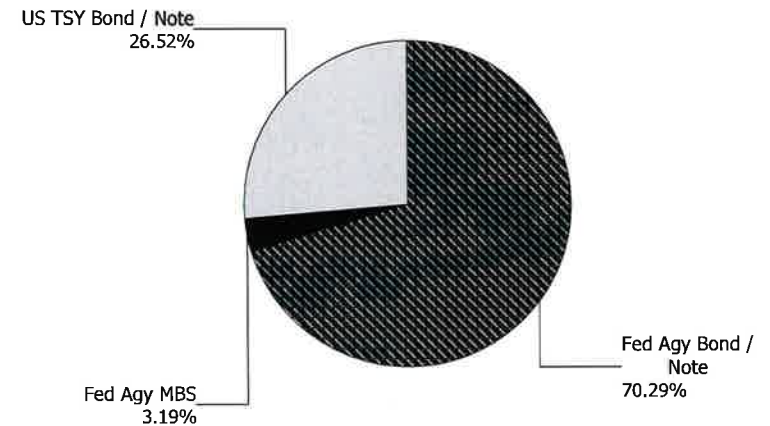
CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Account Summary

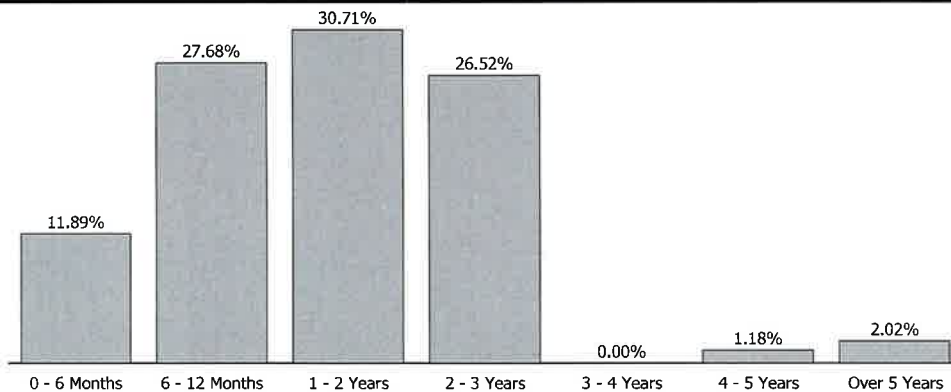
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,357,000.00	3,332,215.27	26.52
Federal Agency Mortgage-Backed Security	377,878.35	401,036.95	3.19
Federal Agency Bond / Note	8,900,000.00	8,829,307.60	70.29
Managed Account Sub-Total	12,634,878.35	12,562,559.82	100.00%
Accrued Interest		4,634.77	
Total Portfolio	12,634,878.35	12,567,194.59	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.24%
Yield to Maturity at Market	1.87%
Duration to Worst	1.54
Weighted Average Days to Maturity	691



Managed Account Fair Market Value & Analytics

For the Month Ending December 31, 2017

CFX- DEBT SERVICE RESERVE - 2010A - 66440101

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	657,000.00	WELLS_FA		99.26	652,149.37	(6,313.48)	(6,097.27)	2.44	2.44	1.93
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	2,700,000.00	MERRILL		99.26	2,680,065.90	(38,180.19)	(32,498.12)	2.44	2.44	1.93
Security Type Sub-Total		3,357,000.00				3,332,215.27	(44,493.67)	(38,595.39)	2.44	2.44	1.93
Federal Agency Mortgage-Backed Security											
FNMA POOL #A02358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	144,878.45	NOMURA		101.91	147,644.92	(4,998.10)	(704.21)	1.55	2.13	2.02
FHLMC POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	232,999.90	CITIGRP		108.75	253,392.03	9,260.94	12,036.00	3.33	4.92	3.19
Security Type Sub-Total		377,878.35				401,036.95	4,262.84	11,331.79	2.67	3.89	2.76
Federal Agency Bond / Note											
FHLB NOTES DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	1,500,000.00	MORGANST		99.63	1,494,442.50	(6,007.50)	(5,678.27)	0.49	0.49	1.62
FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018	3135G0G72	3,500,000.00	CITIGRP		99.34	3,476,735.50	(38,069.50)	(29,417.01)	0.94	0.94	1.83
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,900,000.00	MORGANST		98.93	3,858,129.60	(30,638.40)	(35,519.84)	1.45	1.45	1.87
Security Type Sub-Total		8,900,000.00				8,829,307.60	(74,715.40)	(70,615.12)	1.09	1.09	1.81
Managed Account Sub-Total		12,634,878.35				12,562,559.82	(114,946.23)	(97,878.72)	1.50	1.54	1.87
Securities Sub-Total		\$12,634,878.35				\$12,562,559.82	(\$114,946.23)	(\$97,878.72)	1.50	1.54	1.87%
Accrued Interest						\$4,634.77					
Total Investments						\$12,567,194.59					



Portfolio Summary and Statistics

For the Month Ending **December 31, 2017**

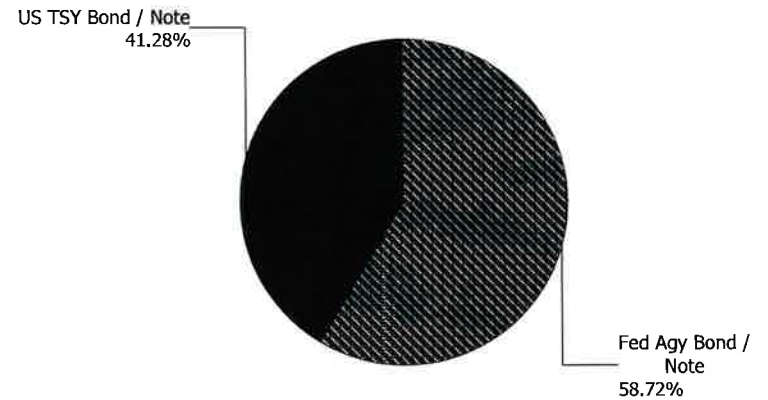
CFX- DEBT SERVICE RESERVE - 2010C - 66440105

Account Summary

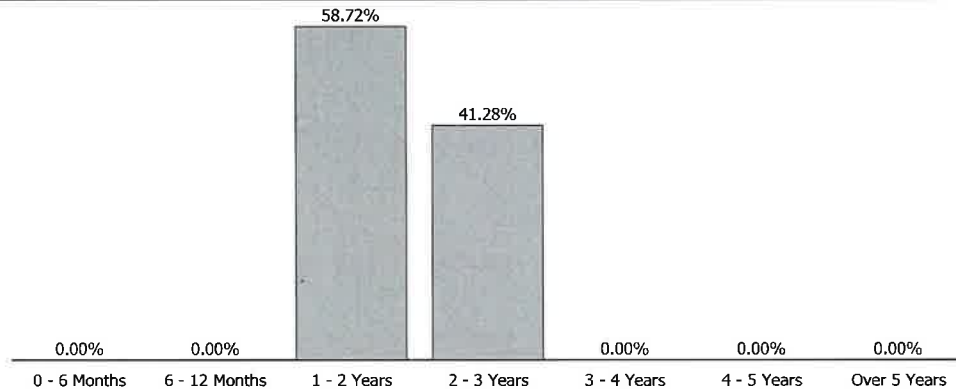
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	508,000.00	504,249.44	41.28
Federal Agency Bond / Note	725,000.00	717,216.40	58.72
Managed Account Sub-Total	1,233,000.00	1,221,465.84	100.00%
Accrued Interest		249.36	
Total Portfolio	1,233,000.00	1,221,715.20	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.37%
Yield to Maturity at Market	1.89%
Duration to Worst	1.86
Weighted Average Days to Maturity	692



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- DEBT SERVICE RESERVE - 2010C - 66440105

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828XH8	508,000.00	WELLS_FA		99.26	504,249.44	(4,881.65)	(4,714.47)	2.44	2.44	1.93
DTD 06/30/2015 1.625% 06/30/2020												
Security Type Sub-Total			508,000.00				504,249.44	(4,881.65)	(4,714.47)	2.44	2.44	1.93
Federal Agency Bond / Note												
FHLB GLOBAL NOTE		3130A8DB6	725,000.00	MORGANST		98.93	717,216.40	(5,695.60)	(6,603.05)	1.45	1.45	1.87
DTD 06/03/2016 1.125% 06/21/2019												
Security Type Sub-Total			725,000.00				717,216.40	(5,695.60)	(6,603.05)	1.45	1.45	1.87
Managed Account Sub-Total			1,233,000.00				1,221,465.84	(10,577.25)	(11,317.52)	1.86	1.86	1.89
Securities Sub-Total			\$1,233,000.00				\$1,221,465.84	(\$10,577.25)	(\$11,317.52)	1.86	1.86	1.89%
Accrued Interest							\$249.36					
Total Investments							\$1,221,715.20					



Portfolio Summary and Statistics

For the Month Ending **December 31, 2017**

CFX- 2015 CAPITALIZED INTEREST FUND - 66440122

Account Summary

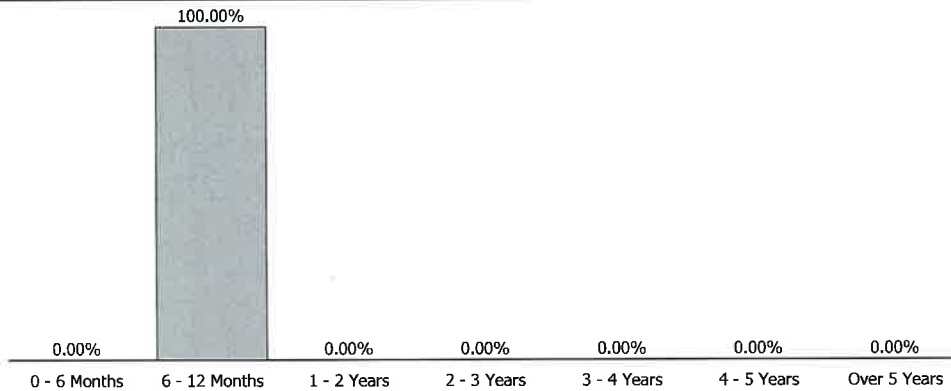
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,100,000.00	3,092,189.55	100.00
Managed Account Sub-Total	3,100,000.00	3,092,189.55	100.00%
Accrued Interest		117.74	
Total Portfolio	3,100,000.00	3,092,307.29	
Unsettled Trades	0.00	0.00	

Sector Allocation



US TSY Bond / Note
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.15%
Yield to Maturity at Market	1.66%
Duration to Worst	0.74
Weighted Average Days to Maturity	273



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2017**

CFX- 2015 CAPITALIZED INTEREST FUND - 66440122

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 07/01/2013 1.375% 06/30/2018	912828VK3	1,550,000.00	MERRILL		99.94	1,549,031.25	(15,136.72)	(3,441.43)	0.50	0.50	1.50
US TREASURY NOTES DTD 01/03/2012 1.375% 12/31/2018	912828RY8	1,550,000.00	CITIGRP		99.56	1,543,158.30	(13,622.95)	(8,870.32)	0.99	0.99	1.82
Security Type Sub-Total		3,100,000.00				3,092,189.55	(28,759.67)	(12,311.75)	0.74	0.74	1.66
Managed Account Sub-Total		3,100,000.00				3,092,189.55	(28,759.67)	(12,311.75)	0.74	0.74	1.66
Securities Sub-Total		\$3,100,000.00				\$3,092,189.55	(\$28,759.67)	(\$12,311.75)	0.74	0.74	1.66%
Accrued Interest						\$117.74					
Total Investments						\$3,092,307.29					

REVENUE

REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARING CURRENT YEAR TOLL REVENUE TO PREVIOUS YEAR
FISCAL YEAR 2018

	CURRENT MONTH - DECEMBER 2017				YEAR TO DATE @ DECEMBER 31, 2017			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,861,804	\$1,875,793	(\$13,989)	-0.75%	\$10,362,794	\$11,124,749	(\$761,955)	-6.85%
CONWAY MAIN PLAZA	\$4,866,598	\$4,894,645	(\$28,047)	-0.57%	\$27,190,766	\$29,067,810	(\$1,877,044)	-6.46%
PINE HILLS PLAZA	\$3,076,073	\$2,988,024	\$88,048	2.95%	\$16,985,862	\$17,547,973	(\$562,111)	-3.20%
HIAWASSEE PLAZA	\$2,026,537	\$1,954,482	\$72,055	3.69%	\$11,072,569	\$11,318,226	(\$245,657)	-2.17%
TOTAL EAST-WEST	\$11,831,012	\$11,712,945	\$118,067	1.01%	\$65,611,990	\$69,058,758	(\$3,446,767)	-4.99%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$837,619	\$823,718	\$13,901	1.69%	\$4,515,228	\$4,674,329	(\$159,101)	-3.40%
BEACHLINE MAIN PLAZA	\$1,785,394	\$1,748,348	\$37,046	2.12%	\$9,689,129	\$9,972,305	(\$283,176)	-2.84%
AIRPORT PLAZA	\$3,637,163	\$3,605,028	\$32,136	0.89%	\$19,574,587	\$19,681,315	(\$106,728)	-0.54%
TOTAL BEACHLINE	\$6,260,177	\$6,177,093	\$83,083	1.35%	\$33,778,944	\$34,327,949	(\$549,005)	-1.60%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,859,466	\$3,496,277	\$363,190	10.39%	\$20,080,794	\$19,103,820	\$976,974	5.11%
BOGGY CREEK PLAZA (SC)	\$3,996,975	\$3,519,528	\$477,446	13.57%	\$21,204,254	\$19,797,223	\$1,407,030	7.11%
CURRY FORD PLAZA	\$2,645,403	\$2,428,468	\$216,934	8.93%	\$14,236,200	\$14,084,130	\$152,071	1.08%
UNIVERSITY PLAZA	\$2,479,245	\$2,393,205	\$86,040	3.60%	\$13,722,675	\$14,033,110	(\$310,434)	-2.21%
TOTAL GREENEWAY	\$12,981,088	\$11,837,478	\$1,143,610	9.66%	\$69,243,923	\$67,018,282	\$2,225,641	3.32%
WESTERN BELTWAY (SR 429)								
INDEPENDENCE PLAZA	\$2,269,885	\$2,009,102	\$260,783	12.98%	\$11,822,730	\$10,898,311	\$924,419	8.48%
FOREST LAKE PLAZA	\$2,548,047	\$2,404,545	\$143,503	5.97%	\$13,675,614	\$13,619,334	\$56,280	0.41%
PONKAN PLAZA**	\$210,154	\$0	\$210,154		\$920,471	\$0	\$920,471	
TOTAL 429	\$5,028,087	\$4,413,647	\$614,440	13.92%	\$26,418,815	\$24,517,645	\$1,901,169	7.75%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$1,185,455	\$1,092,966	\$92,490	8.46%	\$6,371,516	\$6,248,224	\$123,292	1.97%
TOTAL 414	\$1,185,455	\$1,092,966	\$92,490		\$6,371,516	\$6,248,224	\$123,292	
TOTAL SYSTEM	\$37,285,819	\$35,234,129	\$2,051,690	5.82%	\$201,425,188	\$201,170,859	\$254,330	0.13%
CFX DISCOUNTS	(\$1,435,684)	(\$1,316,349)	(\$119,336)	9.07%	(\$7,596,643)	(\$7,863,244)	\$266,601	-3.39%
NET SYSTEM REVENUE	\$35,850,134	\$33,917,780	\$1,932,354	5.70%	\$193,828,545	\$193,307,614	\$520,931	0.27%

*Does not include CFX Pay By Plate toll revenue.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

***All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

****All plazas had tolls suspended in FY 18 due to Hurricane Irma from 9/5/17 through 9/20/17.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2018

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$1,787,735	\$1,819,329	(\$31,594)	-1.74%	\$4,745,330	\$4,811,581	(\$66,251)	-1.38%
AUGUST	\$1,916,432	\$1,919,344	(\$2,912)	-0.15%	\$5,038,325	\$5,023,925	\$14,400	0.29%
SEPTEMBER***	\$916,299	\$1,878,540	(\$962,240)	-51.22%	\$2,382,770	\$4,933,902	(\$2,551,131)	-51.71%
OCTOBER**	\$1,987,946	\$1,752,791	\$235,155	13.42%	\$5,215,387	\$4,526,414	\$688,973	15.22%
NOVEMBER	\$1,892,578	\$1,878,951	\$13,627	0.73%	\$4,942,355	\$4,877,343	\$65,012	1.33%
DECEMBER	\$1,861,804	\$1,875,793	(\$13,989)	-0.75%	\$4,866,598	\$4,894,645	(\$28,047)	-0.57%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$10,362,794	\$11,124,749	(\$761,955)		\$27,190,766	\$29,067,810	(\$1,877,044)	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$2,937,090	\$2,880,924	\$56,166	1.95%	\$1,929,145	\$1,865,920	\$63,225	3.39%
AUGUST	\$3,136,394	\$3,033,370	\$103,024	3.40%	\$2,044,961	\$1,951,597	\$93,365	4.78%
SEPTEMBER***	\$1,462,401	\$2,948,682	(\$1,486,281)	-50.40%	\$950,497	\$1,888,849	(\$938,352)	-49.68%
OCTOBER**	\$3,251,660	\$2,728,445	\$523,215	19.18%	\$2,094,755	\$1,746,988	\$347,768	19.91%
NOVEMBER	\$3,122,244	\$2,968,528	\$153,716	5.18%	\$2,026,674	\$1,910,390	\$116,283	6.09%
DECEMBER	\$3,076,073	\$2,988,024	\$88,048	2.95%	\$2,026,537	\$1,954,482	\$72,055	3.69%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$16,985,862	\$17,547,973	(\$562,111)		\$11,072,569	\$11,318,226	(\$245,657)	

*Does not include PBP toll revenue.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2018

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$865,429	\$845,801	\$19,628	2.32%	\$1,844,725	\$1,785,848	\$58,877	3.30%
AUGUST	\$819,072	\$801,781	\$17,290	2.16%	\$1,769,487	\$1,718,943	\$50,544	2.94%
SEPTEMBER***	\$382,258	\$757,827	(\$375,570)	-49.56%	\$817,669	\$1,615,832	(\$798,164)	-49.40%
OCTOBER**	\$792,157	\$672,785	\$119,373	17.74%	\$1,728,597	\$1,447,258	\$281,339	19.44%
NOVEMBER	\$818,692	\$772,416	\$46,276	5.99%	\$1,743,257	\$1,656,075	\$87,181	5.26%
DECEMBER	\$837,619	\$823,718	\$13,901	1.69%	\$1,785,394	\$1,748,348	\$37,046	2.12%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$4,515,228	\$4,674,329	(\$159,101)		\$9,689,129	\$9,972,305	(\$283,176)	

	AIRPORT PLAZA			
	FY 18	FY 17	+ OR -	%
JULY	\$3,531,634	\$3,411,430	\$120,204	3.52%
AUGUST	\$3,523,764	\$3,367,093	\$156,671	4.65%
SEPTEMBER***	\$1,662,651	\$3,270,864	(\$1,608,213)	-49.17%
OCTOBER**	\$3,738,248	\$2,550,151	\$1,188,097	46.59%
NOVEMBER	\$3,481,127	\$3,476,749	\$4,378	0.13%
DECEMBER	\$3,637,163	\$3,605,028	\$32,136	0.89%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$19,574,587	\$19,681,315	(\$106,728)	

*Does not include PBP toll revenue.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

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REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2018

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$3,662,326	\$3,334,441	\$327,884	9.83%	\$3,688,450	\$3,327,869	\$360,580	10.84%
AUGUST	\$3,587,898	\$3,212,778	\$375,120	11.68%	\$3,799,949	\$3,355,284	\$444,665	13.25%
SEPTEMBER***	\$1,686,869	\$2,992,128	(\$1,305,259)	-43.62%	\$1,787,066	\$3,207,158	(\$1,420,092)	-44.28%
OCTOBER**	\$3,638,548	\$2,863,856	\$774,692	27.05%	\$4,007,300	\$3,029,144	\$978,156	32.29%
NOVEMBER	\$3,645,687	\$3,204,340	\$441,346	13.77%	\$3,924,514	\$3,358,240	\$566,274	16.86%
DECEMBER	\$3,859,466	\$3,496,277	\$363,190	10.39%	\$3,996,975	\$3,519,528	\$477,446	13.57%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$20,080,794	\$19,103,820	\$976,974		\$21,204,254	\$19,797,223	\$1,407,030	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$2,456,119	\$2,339,293	\$116,826	4.99%	\$2,404,022	\$2,323,462	\$80,559	3.47%
AUGUST	\$2,590,446	\$2,434,612	\$155,834	6.40%	\$2,536,018	\$2,426,115	\$109,903	4.53%
SEPTEMBER***	\$1,210,293	\$2,345,495	(\$1,135,203)	-48.40%	\$1,177,829	\$2,355,361	(\$1,177,532)	-49.99%
OCTOBER**	\$2,685,008	\$2,161,184	\$523,824	24.24%	\$2,605,259	\$2,160,840	\$444,420	20.57%
NOVEMBER	\$2,648,932	\$2,375,077	\$273,855	11.53%	\$2,520,303	\$2,374,127	\$146,176	6.16%
DECEMBER	\$2,645,403	\$2,428,468	\$216,934	8.93%	\$2,479,245	\$2,393,205	\$86,040	3.60%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$14,236,200	\$14,084,130	\$152,071		\$13,722,675	\$14,033,110	(\$310,434)	

*Does not include PBP toll revenue.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

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REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2018

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	\$2,103,484	\$1,844,566	\$258,918	14.04%	\$2,391,730	\$2,247,889	\$143,842	6.40%
AUGUST	\$2,120,780	\$1,798,397	\$322,383	17.93%	\$2,506,013	\$2,325,911	\$180,102	7.74%
SEPTEMBER****	\$1,006,704	\$1,727,680	(\$720,976)	-41.73%	\$1,150,608	\$2,223,004	(\$1,072,396)	-48.24%
OCTOBER***	\$2,186,802	\$1,661,045	\$525,757	31.65%	\$2,565,012	\$2,095,663	\$469,348	22.40%
NOVEMBER	\$2,135,075	\$1,857,521	\$277,553	14.94%	\$2,514,204	\$2,322,322	\$191,881	8.26%
DECEMBER	\$2,269,885	\$2,009,102	\$260,783	12.98%	\$2,548,047	\$2,404,545	\$143,503	5.97%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$11,822,730	\$10,898,311	\$924,419		\$13,675,614	\$13,619,334	\$56,280	

	PONKAN PLAZA**			
	FY 18	FY 17	+ OR -	%
JULY	\$19,649	\$0	\$19,649	
AUGUST	\$189,728	\$0	\$189,728	
SEPTEMBER****	\$84,359	\$0	\$84,359	
OCTOBER***	\$206,756	\$0	\$206,756	
NOVEMBER	\$209,825	\$0	\$209,825	
DECEMBER	\$210,154	\$0	\$210,154	
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$920,471	\$0	\$920,471	

*Does not include PBP toll revenue.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

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REVENUE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TOLL REVENUE STATISTICS AND COMPARISON
FISCAL YEAR 2018

JOHN LAND APOPKA EXPRESSWAY (SR 414)

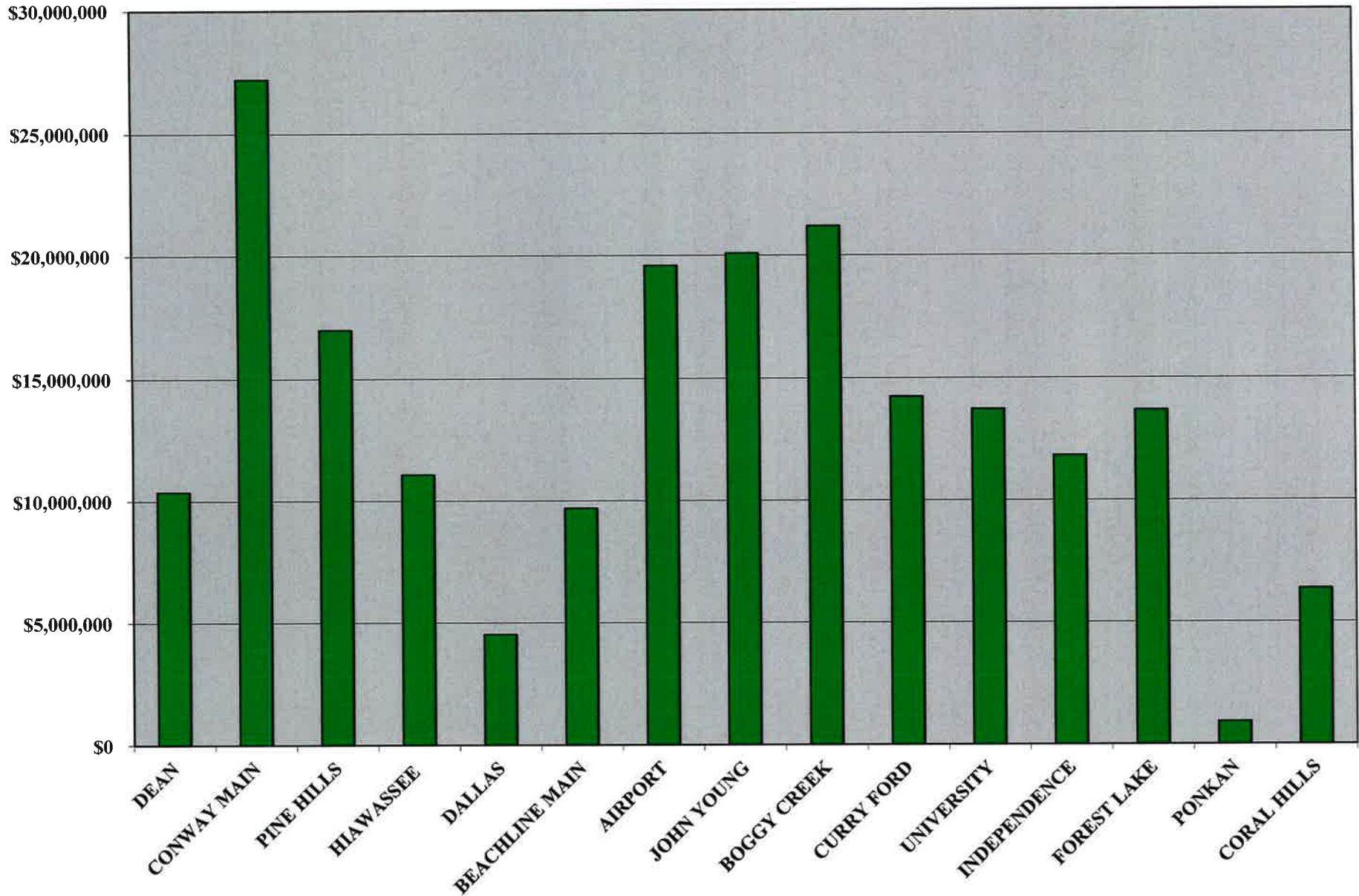
	CORAL HILLS PLAZA			
	FY 18	FY 17	+ OR -	%
JULY	\$1,085,163	\$1,013,700	\$71,462	7.05%
AUGUST	\$1,168,817	\$1,080,235	\$88,582	8.20%
SEPTEMBER***	\$534,114	\$1,029,435	(\$495,321)	-48.12%
OCTOBER**	\$1,211,270	\$964,284	\$246,986	25.61%
NOVEMBER	\$1,186,697	\$1,067,604	\$119,094	11.16%
DECEMBER	\$1,185,455	\$1,092,966	\$92,490	8.46%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	\$6,371,516	\$6,248,224	\$123,292	

*Does not include PBP toll revenue.

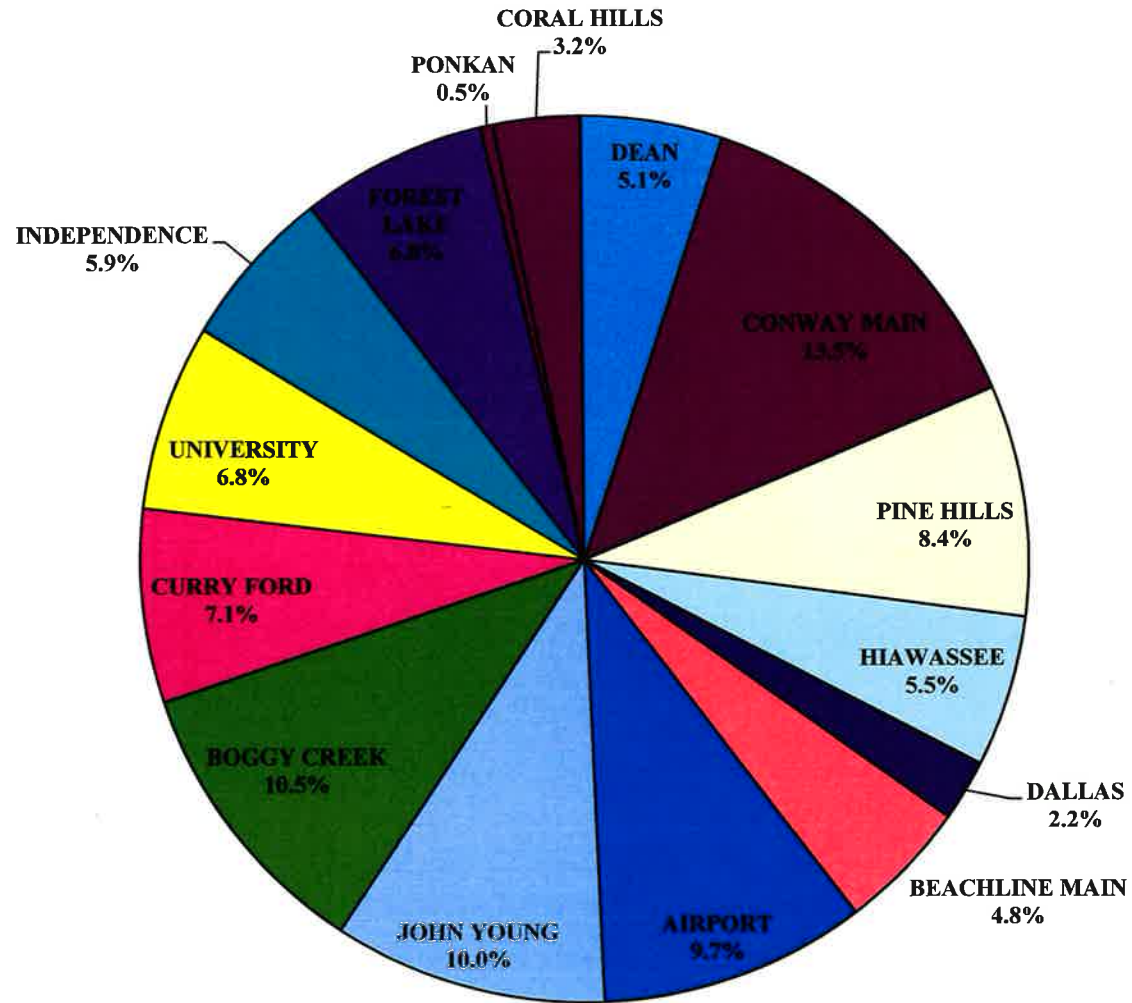
**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
YEAR TO DATE TOLL REVENUE BY PLAZA
AS OF DECEMBER 31, 2017 - FISCAL YEAR 18



CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PERCENT OF TOLL REVENUE BY PLAZA
AS OF DECEMBER 31, 2017 - FISCAL YEAR 2018



REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARING CURRENT YEAR IMAGE REVIEW TOLL REVENUE TO PREVIOUS YEAR
FISCAL YEAR 2018

	CURRENT MONTH - DECEMBER 2017				YEAR TO DATE @ DECEMBER 31, 2017			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$127,217	\$121,973	\$5,244	4.30%	\$724,272	\$637,510	\$86,762	13.61%
CONWAY MAIN PLAZA	\$335,772	\$324,093	\$11,679	3.60%	\$1,962,589	\$1,756,986	\$205,604	11.70%
PINE HILLS PLAZA	\$197,576	\$175,466	\$22,110	12.60%	\$1,111,359	\$907,087	\$204,272	22.52%
HIWASSEE PLAZA	\$116,550	\$99,290	\$17,260	17.38%	\$632,302	\$511,281	\$121,021	23.67%
TOTAL EAST-WEST	\$777,115	\$720,821	\$56,294	7.81%	\$4,430,522	\$3,812,863	\$617,659	16.20%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$63,758	\$48,897	\$14,861	30.39%	\$315,066	\$270,339	\$44,727	16.54%
BEACHLINE MAIN PLAZA	\$73,771	\$65,608	\$8,163	12.44%	\$400,983	\$312,965	\$88,018	28.12%
AIRPORT PLAZA	\$169,864	\$131,595	\$38,269	29.08%	\$933,582	\$805,888	\$127,694	15.85%
TOTAL BEACHLINE	\$307,392	\$246,100	\$61,293	24.91%	\$1,649,631	\$1,389,192	\$260,439	18.75%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$168,768	\$131,801	\$36,967	28.05%	\$912,986	\$697,332	\$215,654	30.93%
BOGGY CREEK PLAZA (SC)	\$186,723	\$146,895	\$39,828	27.11%	\$984,161	\$756,709	\$227,452	30.06%
CURRY FORD PLAZA	\$148,798	\$127,631	\$21,168	16.58%	\$799,862	\$646,760	\$153,102	23.67%
UNIVERSITY PLAZA	\$124,694	\$116,072	\$8,622	7.43%	\$705,739	\$594,960	\$110,779	18.62%
TOTAL GREENEWAY	\$628,984	\$522,399	\$106,584	20.40%	\$3,402,748	\$2,695,762	\$706,986	26.23%
WESTERN BELTWAY (SR 429)								
INDEPENDENCE PLAZA	\$73,361	\$67,055	\$6,306	9.40%	\$448,264	\$339,896	\$108,368	31.88%
FOREST LAKE PLAZA	\$115,768	\$91,712	\$24,056	26.23%	\$601,006	\$456,178	\$144,828	31.75%
PONKAN PLAZA**	\$14,945	\$0	\$14,945		\$36,069	\$0	\$36,069	
TOTAL 429	\$204,074	\$158,767	\$45,307	28.54%	\$1,085,339	\$796,074	\$289,265	36.34%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$59,054	\$52,932	\$6,122	11.56%	\$319,197	\$251,593	\$67,604	26.87%
TOTAL 414	\$59,054	\$52,932	\$6,122		\$319,197	\$251,593	\$67,604	
TOTAL SYSTEM	\$1,976,618	\$1,701,019	\$275,599	16.20%	\$10,887,437	\$8,945,485	\$1,941,952	21.71%

*Includes all CFX image review toll revenue; does not include any fees.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

***All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

****All plazas had tolls suspended in FY 18 due to Hurricane Irma from SPM on 9/5/17 through 9/20/17.

PROJECTION

**PROJECTED REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2018**

	CURRENT MONTH - DECEMBER 2017				YEAR TO DATE @ DECEMBER 31, 2017			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$1,861,804	\$1,992,200	(\$130,396)	-6.55%	\$10,362,794	\$12,142,752	(\$1,779,958)	-14.66%
CONWAY MAIN PLAZA	\$4,866,598	\$5,196,200	(\$329,602)	-6.34%	\$27,190,766	\$31,694,939	(\$4,504,173)	-14.21%
PINE HILLS PLAZA	\$3,076,073	\$3,165,400	(\$89,327)	-2.82%	\$16,985,862	\$19,097,225	(\$2,111,363)	-11.06%
HIAWASSEE PLAZA	\$2,026,537	\$2,069,400	(\$42,863)	-2.07%	\$11,072,569	\$12,308,259	(\$1,235,690)	-10.04%
TOTAL EAST-WEST	\$11,831,012	\$12,423,200	(\$592,188)	-4.77%	\$65,611,990	\$75,243,175	(\$9,631,184)	-12.80%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$837,619	\$847,900	(\$10,281)	-1.21%	\$4,515,228	\$4,938,934	(\$423,707)	-8.58%
BEACHLINE MAIN PLAZA	\$1,785,394	\$1,728,700	\$56,694	3.28%	\$9,689,129	\$10,134,511	(\$445,382)	-4.39%
AIRPORT PLAZA	\$3,637,163	\$3,411,600	\$225,563	6.61%	\$19,574,587	\$19,130,765	\$443,823	2.32%
TOTAL BEACHLINE	\$6,260,177	\$5,988,200	\$271,977	4.54%	\$33,778,944	\$34,204,210	(\$425,265)	-1.24%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$3,859,466	\$3,540,500	\$318,966	9.01%	\$20,080,794	\$19,851,441	\$229,353	1.16%
BOGGY CREEK PLAZA (SC)	\$3,996,975	\$3,533,700	\$463,275	13.11%	\$21,204,254	\$20,406,681	\$797,573	3.91%
CURRY FORD PLAZA	\$2,645,403	\$2,611,600	\$33,803	1.29%	\$14,236,200	\$15,553,878	(\$1,317,678)	-8.47%
UNIVERSITY PLAZA	\$2,479,245	\$2,542,400	(\$63,155)	-2.48%	\$13,722,675	\$15,311,282	(\$1,588,606)	-10.38%
TOTAL GREENEWAY	\$12,981,088	\$12,228,200	\$752,888	6.16%	\$69,243,923	\$71,123,282	(\$1,879,358)	-2.64%
WESTERN BELTWAY (SR 429)								
INDEPENDENCE PLAZA	\$2,269,885	\$1,762,800	\$507,085	28.77%	\$11,822,730	\$9,814,987	\$2,007,743	20.46%
FOREST LAKE PLAZA	\$2,548,047	\$2,495,300	\$52,747	2.11%	\$13,675,614	\$14,513,366	(\$837,752)	-5.77%
PONKAN PLAZA**	\$210,154	\$163,600	\$46,554	28.46%	\$920,471	\$806,870	\$113,601	14.08%
TOTAL 429	\$5,028,087	\$4,421,700	\$606,387	13.71%	\$26,418,815	\$25,135,223	\$1,283,592	5.11%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$1,185,455	\$1,112,300	\$73,155	6.58%	\$6,371,516	\$6,449,510	(\$77,995)	-1.21%
TOTAL 414	\$1,185,455	\$1,112,300	\$73,155		\$6,371,516	\$6,449,510	(\$77,995)	
TOTAL SYSTEM	\$37,285,819	\$36,173,600	\$1,112,219	3.07%	\$201,425,188	\$212,155,400	(\$10,730,211)	-5.06%
CFX DISCOUNTS	(\$1,435,684)	(\$1,757,179)	\$321,495	-18.30%	(\$7,596,643)	(\$10,496,558)	\$2,899,915	-27.63%
NET SYSTEM REVENUE	\$35,850,134	\$34,416,421	\$1,433,714	4.17%	\$193,828,545	\$201,658,842	(\$7,830,297)	-3.88%

*Does not include CFX Pay by Plate toll revenue.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2018

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$1,787,735	\$1,957,528	(\$169,793)	-8.67%	\$4,745,330	\$5,163,924	(\$418,594)	-8.11%
AUGUST	\$1,916,432	\$2,065,141	(\$148,709)	-7.20%	\$5,038,325	\$5,402,259	(\$363,934)	-6.74%
SEPTEMBER**	\$916,299	\$2,021,236	(\$1,104,937)	-54.67%	\$2,382,770	\$5,305,456	(\$2,922,686)	-55.09%
OCTOBER	\$1,987,946	\$2,111,047	(\$123,101)	-5.83%	\$5,215,387	\$5,449,200	(\$233,813)	-4.29%
NOVEMBER	\$1,892,578	\$1,995,600	(\$103,022)	-5.16%	\$4,942,355	\$5,177,900	(\$235,545)	-4.55%
DECEMBER	\$1,861,804	\$1,992,200	(\$130,396)	-6.55%	\$4,866,598	\$5,196,200	(\$329,602)	-6.34%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$10,362,794</u>	<u>\$12,142,752</u>	<u>(\$1,779,958)</u>		<u>\$27,190,766</u>	<u>\$31,694,939</u>	<u>(\$4,504,173)</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$2,937,090	\$3,090,988	(\$153,899)	-4.98%	\$1,929,145	\$2,000,703	(\$71,558)	-3.58%
AUGUST	\$3,136,394	\$3,254,549	(\$118,156)	-3.63%	\$2,044,961	\$2,092,568	(\$47,607)	-2.28%
SEPTEMBER**	\$1,462,401	\$3,163,687	(\$1,701,286)	-53.78%	\$950,497	\$2,025,288	(\$1,074,791)	-53.07%
OCTOBER	\$3,251,660	\$3,277,800	(\$26,140)	-0.80%	\$2,094,755	\$2,097,600	(\$2,845)	-0.14%
NOVEMBER	\$3,122,244	\$3,144,800	(\$22,556)	-0.72%	\$2,026,674	\$2,022,700	\$3,974	0.20%
DECEMBER	\$3,076,073	\$3,165,400	(\$89,327)	-2.82%	\$2,026,537	\$2,069,400	(\$42,863)	-2.07%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$16,985,862</u>	<u>\$19,097,225</u>	<u>(\$2,111,363)</u>		<u>\$11,072,569</u>	<u>\$12,308,259</u>	<u>(\$1,235,690)</u>	

*Does not include PBP toll revenue.

**All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2018

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$865,429	\$875,453	(\$10,024)	-1.14%	\$1,844,725	\$1,794,245	\$50,480	2.81%
AUGUST	\$819,072	\$838,552	(\$19,480)	-2.32%	\$1,769,487	\$1,718,617	\$50,870	2.96%
SEPTEMBER**	\$382,258	\$789,629	(\$407,371)	-51.59%	\$817,669	\$1,618,349	(\$800,680)	-49.48%
OCTOBER	\$792,157	\$792,300	(\$143)	-0.02%	\$1,728,597	\$1,637,100	\$91,497	5.59%
NOVEMBER	\$818,692	\$795,100	\$23,592	2.97%	\$1,743,257	\$1,637,500	\$105,757	6.46%
DECEMBER	\$837,619	\$847,900	(\$10,281)	-1.21%	\$1,785,394	\$1,728,700	\$56,694	3.28%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$4,515,228</u>	<u>\$4,938,934</u>	<u>(\$423,707)</u>		<u>\$9,689,129</u>	<u>\$10,134,511</u>	<u>(\$445,382)</u>	

	AIRPORT PLAZA			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$3,531,634	\$3,281,984	\$249,650	7.61%
AUGUST	\$3,523,764	\$3,239,329	\$284,435	8.78%
SEPTEMBER**	\$1,662,651	\$3,146,751	(\$1,484,100)	-47.16%
OCTOBER	\$3,738,248	\$2,760,900	\$977,348	35.40%
NOVEMBER	\$3,481,127	\$3,290,200	\$190,927	5.80%
DECEMBER	\$3,637,163	\$3,411,600	\$225,563	6.61%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$19,574,587</u>	<u>\$19,130,765</u>	<u>\$443,823</u>	

*Does not include PBP toll revenue.

**All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2018

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$3,662,326	\$3,417,631	\$244,695	7.16%	\$3,688,450	\$3,382,369	\$306,081	9.05%
AUGUST	\$3,587,898	\$3,292,933	\$294,965	8.96%	\$3,799,949	\$3,410,232	\$389,717	11.43%
SEPTEMBER**	\$1,686,869	\$3,066,777	(\$1,379,908)	-45.00%	\$1,787,066	\$3,259,680	(\$1,472,614)	-45.18%
OCTOBER	\$3,638,548	\$3,288,700	\$349,848	10.64%	\$4,007,300	\$3,448,900	\$558,400	16.19%
NOVEMBER	\$3,645,687	\$3,244,900	\$400,787	12.35%	\$3,924,514	\$3,371,800	\$552,714	16.39%
DECEMBER	\$3,859,466	\$3,540,500	\$318,966	9.01%	\$3,996,975	\$3,533,700	\$463,275	13.11%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$20,080,794	\$19,851,441	\$229,353		\$21,204,254	\$20,406,681	\$797,573	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$2,456,119	\$2,547,343	(\$91,223)	-3.58%	\$2,404,022	\$2,499,577	(\$95,555)	-3.82%
AUGUST	\$2,590,446	\$2,651,139	(\$60,693)	-2.29%	\$2,536,018	\$2,610,011	(\$73,993)	-2.83%
SEPTEMBER**	\$1,210,293	\$2,554,097	(\$1,343,804)	-52.61%	\$1,177,829	\$2,533,894	(\$1,356,065)	-53.52%
OCTOBER	\$2,685,008	\$2,635,600	\$49,408	1.87%	\$2,605,259	\$2,603,200	\$2,059	0.08%
NOVEMBER	\$2,648,932	\$2,554,100	\$94,832	3.71%	\$2,520,303	\$2,522,200	(\$1,897)	-0.08%
DECEMBER	\$2,645,403	\$2,611,600	\$33,803	1.29%	\$2,479,245	\$2,542,400	(\$63,155)	-2.48%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	\$14,236,200	\$15,553,878	(\$1,317,678)		\$13,722,675	\$15,311,282	(\$1,588,606)	

*Does not include PBP toll revenue.

**All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2018

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$2,103,484	\$1,638,165	\$465,318	28.40%	\$2,391,730	\$2,362,010	\$29,720	1.26%
AUGUST	\$2,120,780	\$1,597,162	\$523,618	32.78%	\$2,506,013	\$2,443,994	\$62,019	2.54%
SEPTEMBER**	\$1,006,704	\$1,534,359	(\$527,655)	-34.39%	\$1,150,608	\$2,335,862	(\$1,185,254)	-50.74%
OCTOBER	\$2,186,802	\$1,652,700	\$534,102	32.32%	\$2,565,012	\$2,466,200	\$98,812	4.01%
NOVEMBER	\$2,135,075	\$1,629,800	\$505,275	31.00%	\$2,514,204	\$2,410,000	\$104,204	4.32%
DECEMBER	\$2,269,885	\$1,762,800	\$507,085	28.77%	\$2,548,047	\$2,495,300	\$52,747	2.11%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>\$11,822,730</u>	<u>\$9,814,987</u>	<u>\$2,007,743</u>		<u>\$13,675,614</u>	<u>\$14,513,366</u>	<u>(\$837,752)</u>	

	PONKAN PLAZA***			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$19,649	\$10,000	\$9,649	96.49%
AUGUST	\$189,728	\$160,332	\$29,396	18.33%
SEPTEMBER**	\$84,359	\$153,238	(\$68,879)	-44.95%
OCTOBER	\$206,756	\$161,700	\$45,056	27.86%
NOVEMBER	\$209,825	\$158,000	\$51,825	32.80%
DECEMBER	\$210,154	\$163,600	\$46,554	28.46%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$920,471</u>	<u>\$806,870</u>	<u>\$113,601</u>	

*Does not include PBP toll revenue.

**All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

***Ponkan Plaza was opened for AVI traffic on July 28, 2017.

PROJECTED REVENUES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL REVENUE TO PROJECTED REVENUE
FISCAL YEAR 2018

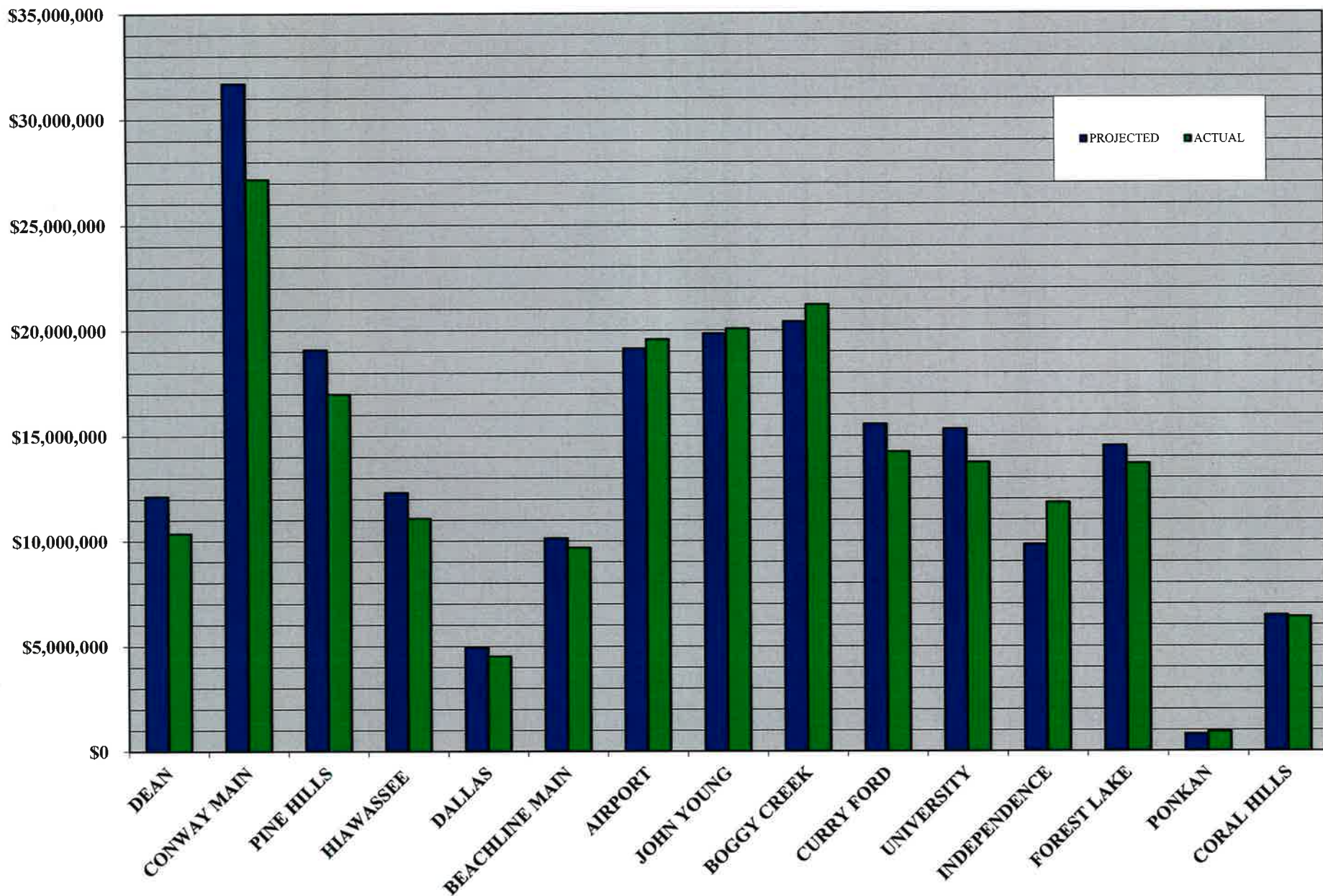
JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
JULY	\$1,085,163	\$1,039,548	\$45,615	4.39%
AUGUST	\$1,168,817	\$1,107,779	\$61,038	5.51%
SEPTEMBER**	\$534,114	\$1,055,683	(\$521,570)	-49.41%
OCTOBER	\$1,211,270	\$1,047,700	\$163,570	15.61%
NOVEMBER	\$1,186,697	\$1,086,500	\$100,197	9.22%
DECEMBER	\$1,185,455	\$1,112,300	\$73,155	6.58%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>\$6,371,516</u>	<u>\$6,449,510</u>	<u>(\$77,995)</u>	

*Does not include PBP toll revenue.

**All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECTED VS. ACTUAL TOLL REVENUE
AS OF DECEMBER 31, 2017 - FISCAL YEAR 2018



PROJECTED REVENUE SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
COMPARISON OF ACTUAL IMAGE REVIEW REVENUE TO PROJECTED IMAGE REVIEW REVENUE
FISCAL YEAR 2018

	CURRENT MONTH - DECEMBER 2017				YEAR TO DATE @ DECEMBER 31, 2017			
	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%	ACTUAL FY 18	PROJECTED FY 18	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	\$127,217	\$78,352	\$48,865	62.37%	\$724,272	\$409,517	\$314,755	76.86%
CONWAY MAIN PLAZA	\$335,772	\$199,724	\$136,048	68.12%	\$1,962,589	\$1,082,750	\$879,839	81.26%
PINE HILLS PLAZA	\$197,576	\$124,092	\$73,484	59.22%	\$1,111,359	\$641,506	\$469,852	73.24%
HIWASSEE PLAZA	\$116,550	\$81,510	\$35,040	42.99%	\$632,302	\$419,726	\$212,576	50.65%
TOTAL EAST-WEST	\$777,115	\$483,677	\$293,437	60.67%	\$4,430,522	\$2,553,499	\$1,877,022	73.51%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	\$63,758	\$32,099	\$31,658	98.63%	\$315,066	\$177,470	\$137,596	77.53%
BEACHLINE MAIN PLAZA	\$73,771	\$70,421	\$3,350	4.76%	\$400,983	\$335,926	\$65,056	19.37%
AIRPORT PLAZA	\$169,864	\$113,938	\$55,926	49.08%	\$933,582	\$697,754	\$235,828	33.80%
TOTAL BEACHLINE	\$307,392	\$216,458	\$90,934	42.01%	\$1,649,631	\$1,211,151	\$438,480	36.20%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	\$168,768	\$129,706	\$39,061	30.12%	\$912,986	\$686,250	\$226,736	33.04%
BOGGY CREEK PLAZA (SC)	\$186,723	\$138,174	\$48,549	35.14%	\$984,161	\$711,783	\$272,378	38.27%
CURRY FORD PLAZA	\$148,798	\$105,445	\$43,354	41.12%	\$799,862	\$534,334	\$265,528	49.69%
UNIVERSITY PLAZA	\$124,694	\$103,756	\$20,938	20.18%	\$705,739	\$531,830	\$173,909	32.70%
TOTAL GREENEWAY	\$628,984	\$477,081	\$151,902	31.84%	\$3,402,748	\$2,464,197	\$938,551	38.09%
WESTERN BELTWAY (SR 429)								
INDEPENDENCE PLAZA	\$73,361	\$66,646	\$6,715	10.08%	\$448,264	\$337,822	\$110,442	32.69%
FOREST LAKE PLAZA	\$115,768	\$99,599	\$16,169	16.23%	\$601,006	\$495,410	\$105,596	21.31%
PONKAN PLAZA**	\$14,945	\$6,969	\$7,975	114.43%	\$36,069	\$23,989	\$12,080	50.36%
TOTAL 429	\$204,074	\$173,214	\$30,860	17.82%	\$1,085,339	\$857,221	\$228,118	26.61%
JOHN LAND APOPKA EXPRESSWAY (SR 414)								
CORAL HILLS PLAZA	\$59,054	\$47,203	\$11,851	25.11%	\$319,197	\$224,360	\$94,837	42.27%
TOTAL 414	\$59,054	\$47,203	\$11,851		\$319,197	\$224,360	\$94,837	
TOTAL SYSTEM	\$1,976,618	\$1,397,634	\$578,984	41.43%	\$10,887,437	\$7,310,428	\$3,577,009	48.93%

*Includes all CFX image review toll revenue; does not include any fees.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

REVENUE 5 YEARS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
NET REVENUE ANALYSIS
FISCAL YEAR 2014 THROUGH FISCAL YEAR 2018
(000's)

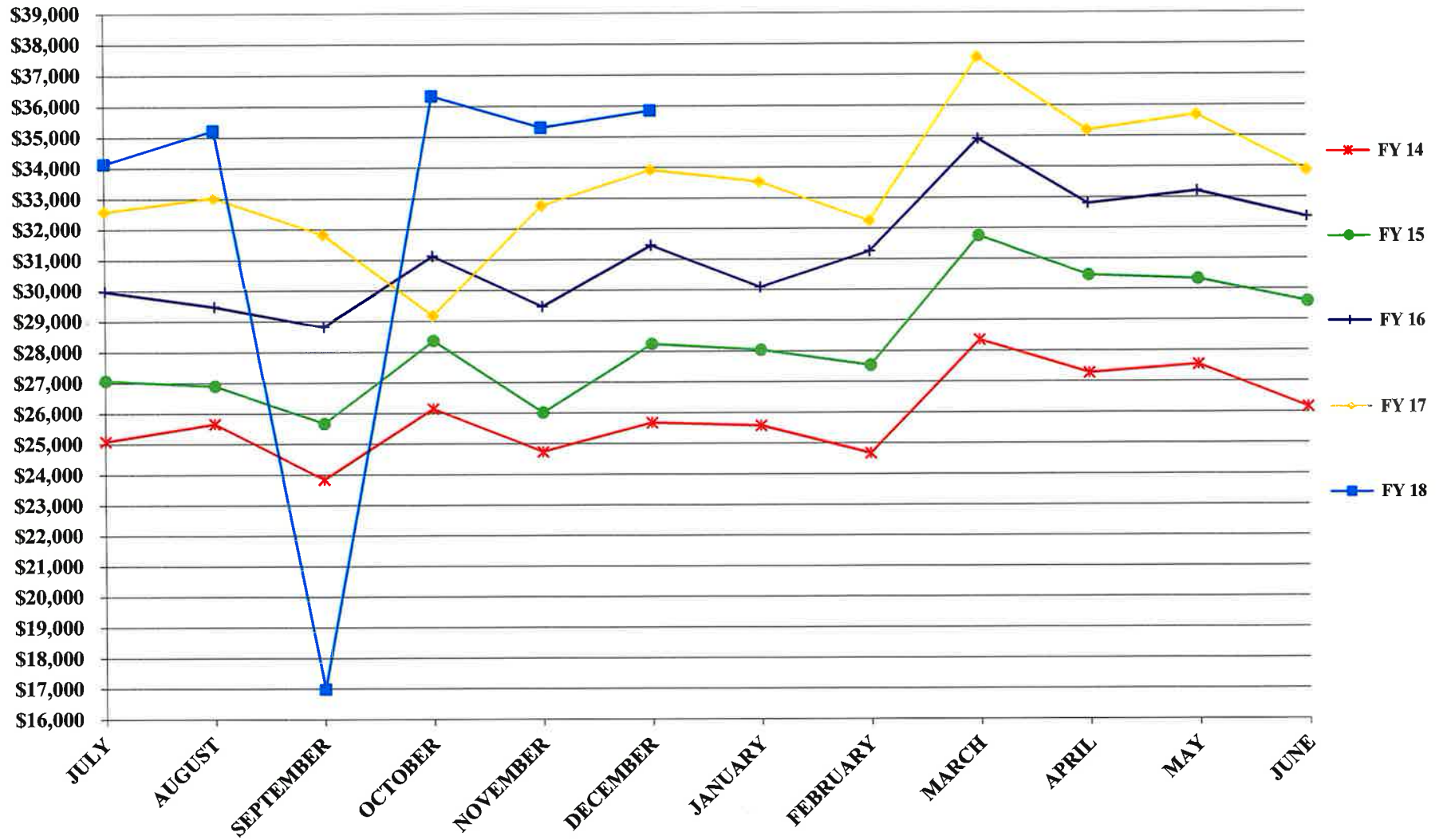
	FY 14	FY 15	FY 16	FY 17	FY 18
JULY	\$25,085	\$27,076	\$29,972	\$32,585	\$34,137
AUGUST	\$25,661	\$26,900	\$29,476	\$33,039	\$35,219
SEPTEMBER	\$23,843	\$25,672	\$28,804	\$31,829	\$16,989
OCTOBER	\$26,147	\$28,362	\$31,123	\$29,169	\$36,333
NOVEMBER	\$24,737	\$26,016	\$29,466	\$32,769	\$35,301
DECEMBER	\$25,675	\$28,237	\$31,456	\$33,918	\$35,850
JANUARY	\$25,574	\$28,038	\$30,085	\$33,530	
FEBRUARY	\$24,672	\$27,535	\$31,255	\$32,252	
MARCH	\$28,343	\$31,753	\$34,915	\$37,546	
APRIL	\$27,275	\$30,458	\$32,803	\$35,181	
MAY	\$27,539	\$30,324	\$33,205	\$35,682	
JUNE	\$26,155	\$29,584	\$32,352	\$33,866	
TOTALS	\$310,706	\$339,955	\$374,912	\$401,366	\$193,829

*Does not include image review toll revenue.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
NET TOLL REVENUE
(000's)**



*Does not include image review toll revenue.

**All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

***All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

TRAFFIC

TRAFFIC SUMMARY
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2018

	CURRENT MONTH - DECEMBER 2017				YEAR TO DATE @ DECEMBER 31, 2017			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
EAST-WEST EXPRESSWAY (SR 408)								
DEAN PLAZA	2,273,501	2,294,915	(21,414)	-0.93%	12,721,687	13,611,684	(889,997)	-6.54%
CONWAY MAIN PLAZA	4,661,149	4,670,271	(9,122)	-0.20%	25,994,276	27,673,239	(1,678,963)	-6.07%
PINE HILLS PLAZA	2,913,042	2,833,608	79,434	2.80%	16,105,090	16,641,785	(536,695)	-3.22%
HIWASSEE PLAZA	2,579,916	2,487,011	92,905	3.74%	14,055,370	14,378,497	(323,127)	-2.25%
TOTAL EAST-WEST	12,427,608	12,285,805	141,803	1.15%	68,876,423	72,305,205	(3,428,782)	-4.74%
BEACHLINE EXPRESSWAY (SR 528)								
DALLAS PLAZA	1,599,869	1,577,752	22,117	1.40%	8,612,132	8,935,189	(323,057)	-3.62%
BEACHLINE MAIN PLAZA	1,874,873	1,843,200	31,673	1.72%	10,121,653	10,457,239	(335,586)	-3.21%
AIRPORT PLAZA	3,235,637	3,114,425	121,212	3.89%	17,246,101	17,544,959	(298,858)	-1.70%
TOTAL BEACHLINE	6,710,379	6,535,377	175,002	2.68%	35,979,886	36,937,387	(957,501)	-2.59%
CENTRAL FLORIDA GREENEWAY (SR 417)								
JOHN YOUNG PLAZA (SC)	3,340,850	3,012,904	327,946	10.88%	17,357,589	16,434,161	923,428	5.62%
BOGGY CREEK PLAZA (SC)	3,311,928	2,885,559	426,369	14.78%	17,605,235	16,323,194	1,282,041	7.85%
CURRY FORD PLAZA	3,111,190	2,855,634	255,556	8.95%	16,716,002	16,535,737	180,265	1.09%
UNIVERSITY PLAZA	2,955,779	2,854,039	101,740	3.56%	16,364,294	16,758,823	(394,529)	-2.35%
TOTAL GREENEWAY	12,719,747	11,608,136	1,111,611	9.58%	68,043,120	66,051,915	1,991,205	3.01%
WESTERN BELTWAY (SR429)								
INDEPENDENCE PLAZA	2,107,066	1,911,909	195,157	10.21%	11,050,811	10,491,008	559,803	5.34%
FOREST LAKE PLAZA	2,112,800	1,982,107	130,693	6.59%	11,337,964	11,296,729	41,235	0.37%
PONKAN PLAZA**	248,083	0	248,083		1,048,021	0	1,048,021	
TOTAL SR 429	4,467,949	3,894,016	573,933	14.74%	23,436,796	21,787,737	1,649,059	7.57%
JOHN LAND APOPKA EXPRESSWAY (SR414)								
CORAL HILLS PLAZA	1,156,289	1,080,122	76,167	7.05%	6,219,865	6,191,262	28,603	0.46%
TOTAL SR 414	1,156,289	1,080,122	76,167		6,219,865	6,191,262	28,603	
TOTAL SYSTEM	37,481,972	35,403,456	2,078,516	5.87%	202,556,090	203,273,506	(717,416)	-0.35%

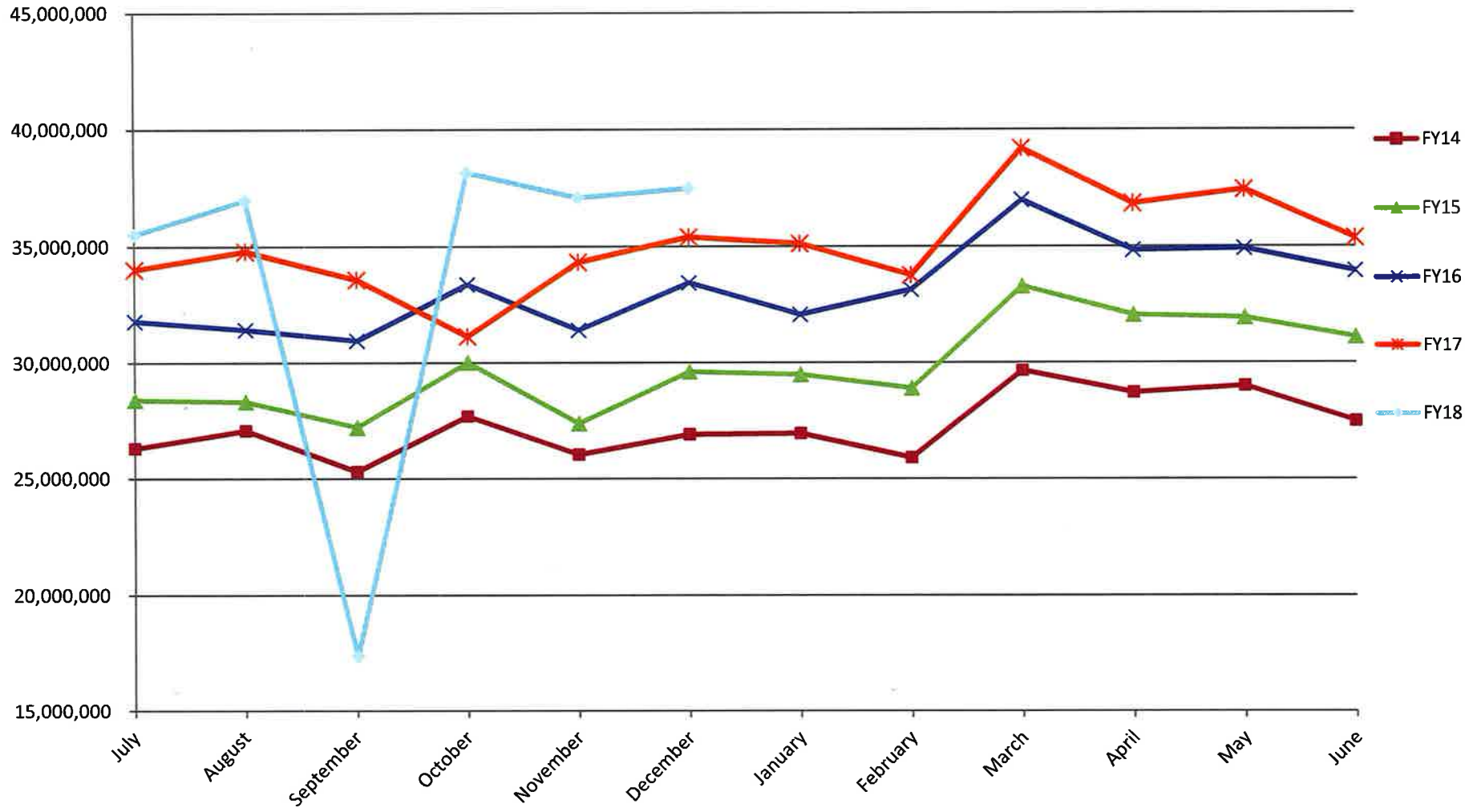
*Does not include CFX Pay By Plate toll revenue transactions.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

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****All plazas had tolls suspended in FY 18 due to Hurricane Irma from 9/5/17 through 9/20/17.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
5 YEAR TRAFFIC COMPARISON
AS OF DECEMBER 31, 2017**



*All plazas had tolls suspended in FY 17 due to Hurricane Matthew from 10/5/16 until early on 10/10/16.

**All plazas had tolls suspended in FY 18 due to Hurricane Irma from 5PM on 9/5/17 through 9/20/17.

**TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2018**

EAST-WEST EXPRESSWAY (SR 408)

	DEAN PLAZA				CONWAY MAIN PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	2,190,162	2,223,563	(33,401)	-1.50%	4,524,119	4,572,936	(48,817)	-1.07%
AUGUST	2,350,878	2,347,707	3,171	0.14%	4,818,026	4,779,169	38,857	0.81%
SEPTEMBER***	1,148,184	2,301,423	(1,153,239)	-50.11%	2,273,704	4,697,126	(2,423,422)	-51.59%
OCTOBER**	2,439,948	2,144,023	295,925	13.80%	4,988,451	4,307,836	680,615	15.80%
NOVEMBER	2,319,014	2,300,053	18,961	0.82%	4,728,827	4,645,901	82,926	1.78%
DECEMBER	2,273,501	2,294,915	(21,414)	-0.93%	4,661,149	4,670,271	(9,122)	-0.20%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>12,721,687</u>	<u>13,611,684</u>	<u>(889,997)</u>		<u>25,994,276</u>	<u>27,673,239</u>	<u>(1,678,963)</u>	

	PINE HILLS PLAZA				HIAWASSEE PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	2,776,855	2,723,202	53,653	1.97%	2,438,993	2,363,433	75,560	3.20%
AUGUST	2,975,474	2,880,041	95,433	3.31%	2,592,556	2,478,231	114,325	4.61%
SEPTEMBER***	1,383,384	2,798,626	(1,415,242)	-50.57%	1,207,835	2,403,174	(1,195,339)	-49.74%
OCTOBER**	3,092,814	2,587,550	505,264	19.53%	2,660,333	2,218,471	441,862	19.92%
NOVEMBER	2,963,521	2,818,758	144,763	5.14%	2,575,737	2,428,177	147,560	6.08%
DECEMBER	2,913,042	2,833,608	79,434	2.80%	2,579,916	2,487,011	92,905	3.74%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>16,105,090</u>	<u>16,641,785</u>	<u>(536,695)</u>		<u>14,055,370</u>	<u>14,378,497</u>	<u>(323,127)</u>	

*Does not include PBP toll revenue transactions.

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TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2018

BEACHLINE EXPRESSWAY (SR 528)

	DALLAS PLAZA				BEACHLINE MAIN PLAZA & ICP RAMP			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	1,655,019	1,621,878	33,141	2.04%	1,919,618	1,868,093	51,525	2.76%
AUGUST	1,559,824	1,530,502	29,322	1.92%	1,844,566	1,798,773	45,793	2.55%
SEPTEMBER***	727,137	1,447,843	(720,706)	-49.78%	858,356	1,694,775	(836,419)	-49.35%
OCTOBER**	1,509,628	1,281,707	227,921	17.78%	1,803,056	1,513,342	289,714	19.14%
NOVEMBER	1,560,655	1,475,507	85,148	5.77%	1,821,184	1,739,056	82,128	4.72%
DECEMBER	1,599,869	1,577,752	22,117	1.40%	1,874,873	1,843,200	31,673	1.72%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	8,612,132	8,935,189	(323,057)		10,121,653	10,457,239	(335,586)	

	AIRPORT PLAZA			
	FY 18	FY 17	+ OR -	%
JULY	3,095,053	2,980,819	114,234	3.83%
AUGUST	3,094,063	2,948,419	145,644	4.94%
SEPTEMBER***	1,460,498	2,849,999	(1,389,501)	-48.75%
OCTOBER**	3,286,520	2,640,627	645,893	24.46%
NOVEMBER	3,074,330	3,010,670	63,660	2.11%
DECEMBER	3,235,637	3,114,425	121,212	3.89%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	17,246,101	17,544,959	(298,858)	

*Does not include PBP toll revenue transactions.

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TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2018

CENTRAL FLORIDA GREENEWAY (SR 417)

	JOHN YOUNG PLAZA				BOGGY CREEK PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	3,135,175	2,831,738	303,437	10.72%	3,023,039	2,712,491	310,548	11.45%
AUGUST	3,096,670	2,757,546	339,124	12.30%	3,159,110	2,770,604	388,506	14.02%
SEPTEMBER***	1,466,494	2,588,769	(1,122,275)	-43.35%	1,486,607	2,666,562	(1,179,955)	-44.25%
OCTOBER**	3,156,227	2,476,676	679,551	27.44%	3,358,847	2,509,898	848,949	33.82%
NOVEMBER	3,162,173	2,766,528	395,645	14.30%	3,265,704	2,778,080	487,624	17.55%
DECEMBER	3,340,850	3,012,904	327,946	10.88%	3,311,928	2,885,559	426,369	14.78%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>17,357,589</u>	<u>16,434,161</u>	<u>923,428</u>		<u>17,605,235</u>	<u>16,323,194</u>	<u>1,282,041</u>	

	CURRY FORD PLAZA				UNIVERSITY PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	2,874,597	2,739,493	135,104	4.93%	2,857,920	2,770,253	87,667	3.16%
AUGUST	3,036,766	2,856,788	179,978	6.30%	3,020,194	2,896,447	123,747	4.27%
SEPTEMBER***	1,420,842	2,759,279	(1,338,437)	-48.51%	1,404,602	2,820,549	(1,415,947)	-50.20%
OCTOBER**	3,156,214	2,536,797	619,417	24.42%	3,112,498	2,581,882	530,616	20.55%
NOVEMBER	3,116,393	2,787,746	328,647	11.79%	3,013,301	2,835,653	177,648	6.26%
DECEMBER	3,111,190	2,855,634	255,556	8.95%	2,955,779	2,854,039	101,740	3.56%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>16,716,002</u>	<u>16,535,737</u>	<u>180,265</u>		<u>16,364,294</u>	<u>16,758,823</u>	<u>(394,529)</u>	

*Does not include PBP toll revenue transactions.

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TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2018

WESTERN BELTWAY (SR 429)

	INDEPENDENCE PLAZA				FOREST LAKE PLAZA			
	FY 18	FY 17	+ OR -	%	FY 18	FY 17	+ OR -	%
JULY	1,952,774	1,758,772	194,002	11.03%	1,975,777	1,850,112	125,665	6.79%
AUGUST	1,995,201	1,754,731	240,470	13.70%	2,079,209	1,925,306	153,903	7.99%
SEPTEMBER****	943,322	1,686,720	(743,398)	-44.07%	958,169	1,843,285	(885,116)	-48.02%
OCTOBER**	2,056,376	1,600,882	455,494	28.45%	2,130,271	1,783,766	346,505	19.43%
NOVEMBER	1,996,072	1,777,994	218,078	12.27%	2,081,738	1,912,153	169,585	8.87%
DECEMBER	2,107,066	1,911,909	195,157	10.21%	2,112,800	1,982,107	130,693	6.59%
JANUARY								
FEBRUARY								
MARCH								
APRIL								
MAY								
JUNE								
TOTALS	<u>11,050,811</u>	<u>10,491,008</u>	<u>559,803</u>		<u>11,337,964</u>	<u>11,296,729</u>	<u>41,235</u>	

	PONKAN PLAZA**			
	FY 18	FY 17	+ OR -	%
JULY	23,571	0	23,571	
AUGUST	210,925	0	210,925	
SEPTEMBER****	94,975	0	94,975	
OCTOBER***	222,756	0	222,756	
NOVEMBER	247,711	0	247,711	
DECEMBER	248,083	0	248,083	
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>1,048,021</u>	<u>0</u>	<u>1,048,021</u>	

*Does not include PBP toll revenue transactions.

**Ponkan Plaza was opened for AVI traffic on July 28, 2017.

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TRAFFIC
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
TRAFFIC STATISTICS AND COMPARISON
FISCAL YEAR 2018

JOHN LAND APOPKA EXPRESSWAY (SR 414)

	CORAL HILLS PLAZA			
	FY 18	FY 17	+ OR -	%
JULY	1,063,404	1,005,411	57,993	5.77%
AUGUST	1,144,499	1,073,933	70,566	6.57%
SEPTEMBER***	523,267	1,022,573	(499,306)	-48.83%
OCTOBER**	1,179,349	955,514	223,835	23.43%
NOVEMBER	1,153,057	1,053,709	99,348	9.43%
DECEMBER	1,156,289	1,080,122	76,167	7.05%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
TOTALS	<u>6,219,865</u>	<u>6,191,262</u>	<u>28,603</u>	

*Does not include PBP toll revenue transactions.

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**ELECTRONIC
COLLECTION**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS REVENUE*

FISCAL YEAR 2018

YEAR TO DATE @ DECEMBER 31, 2017

REVENUE COMPARISON BY PLAZA

	<u>TOTAL TOLLS</u>	<u>TOTAL E-PASS</u>	<u>% E-PASS</u>
EAST-WEST EXPRESSWAY (SR 408)			
DEAN PLAZA	\$10,362,794	\$9,310,893	89.85%
CONWAY MAIN PLAZA	\$27,190,766	\$24,109,542	88.67%
PINE HILLS PLAZA	\$16,985,862	\$14,914,908	87.81%
HIAWASSEE PLAZA	\$11,072,569	\$9,783,445	88.36%
BEACHLINE EXPRESSWAY (SR 528)			
DALLAS PLAZA	\$4,515,228	\$3,748,164	83.01%
BEACHLINE MAIN PLAZA	\$9,689,129	\$8,053,985	83.12%
AIRPORT PLAZA	\$19,574,587	\$16,268,915	83.11%
CENTRAL FLORIDA GREENEWAY (SR 417)			
JOHN YOUNG PLAZA (SC)	\$20,080,794	\$17,195,566	85.63%
BOGGY CREEK PLAZA (SC)	\$21,204,254	\$18,754,596	88.45%
CURRY FORD PLAZA	\$14,236,200	\$12,873,673	90.43%
UNIVERSITY PLAZA	\$13,722,675	\$12,332,799	89.87%
WESTERN BELTWAY (SR 429)			
INDEPENDENCE PLAZA	\$11,822,730	\$10,356,305	87.60%
FOREST LAKE PLAZA	\$13,675,614	\$12,267,613	89.70%
PONKAN PLAZA	\$920,471	\$920,471	100.00%
JOHN LAND APOPKA EXPRESSWAY (SR 414)			
CORAL HILLS	\$6,371,516	\$5,682,242	89.18%
TOTALS	<u>\$201,425,188</u>	<u>\$176,573,117</u>	87.66%
CFX DISCOUNTS	<u>\$7,596,643</u>	<u>\$7,596,643</u>	
NET TOLL REVENUES	<u><u>\$193,828,545</u></u>	<u><u>\$168,976,474</u></u>	87.18%

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

**Does not include PBP toll revenue paid in cash.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS REVENUE*

FISCAL YEAR 2018

TOTAL REVENUE BY MONTH

	<u>NET TOTAL TOLL REVENUE</u>	<u>NET E-PASS REVENUE</u>	<u>% OF TOTAL</u>
JULY	\$34,137,178	\$29,167,467	85.44%
AUGUST	\$35,218,706	\$30,795,431	87.44%
SEPTEMBER	\$16,989,051	\$14,931,684	87.89%
OCTOBER	\$36,332,528	\$31,904,869	87.81%
NOVEMBER	\$35,300,948	\$30,988,009	87.78%
DECEMBER	\$35,850,134	\$31,189,014	87.00%
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>\$193,828,545</u>	<u>\$168,976,474</u>	87.18%

* E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**CFX DISCOUNTS
FISCAL YEAR 2018**

TOTAL E-PASS REVENUE BY MONTH

	<u>TOTAL E-PASS REVENUE</u>	<u>E-PASS DISCOUNTS*</u>	<u>CFX BELTWAY DISCOUNT**</u>	<u>NET E-PASS REVENUE</u>	<u>DISCOUNTS AS A % OF OF E-PASS</u>	<u>DISCOUNTS AS A % OF TOTAL REVENUE</u>
JULY	\$30,482,318	\$861,488	\$453,363	\$29,167,467	4.31%	3.85%
AUGUST	\$32,324,809	\$1,025,408	\$503,971	\$30,795,431	4.73%	4.34%
SEPTEMBER	\$15,155,020	\$223,336	\$0	\$14,931,684	1.47%	1.31%
OCTOBER	\$33,487,047	\$1,045,380	\$536,799	\$31,904,869	4.72%	4.35%
NOVEMBER	\$32,499,223	\$1,001,830	\$509,384	\$30,988,009	4.65%	4.28%
DECEMBER	\$32,624,699	\$935,412	\$500,273	\$31,189,014	4.40%	4.00%
JANUARY						
FEBRUARY						
MARCH						
APRIL						
MAY						
JUNE						
YEAR TO DATE	<u>\$176,573,117</u>	<u>\$5,092,854</u>	<u>\$2,503,789</u>	<u>\$168,976,474</u>	4.30%	3.92%

*AS OF MAY 2016, THE NEW CFX LOYALTY DISCOUNT WENT INTO EFFECT.

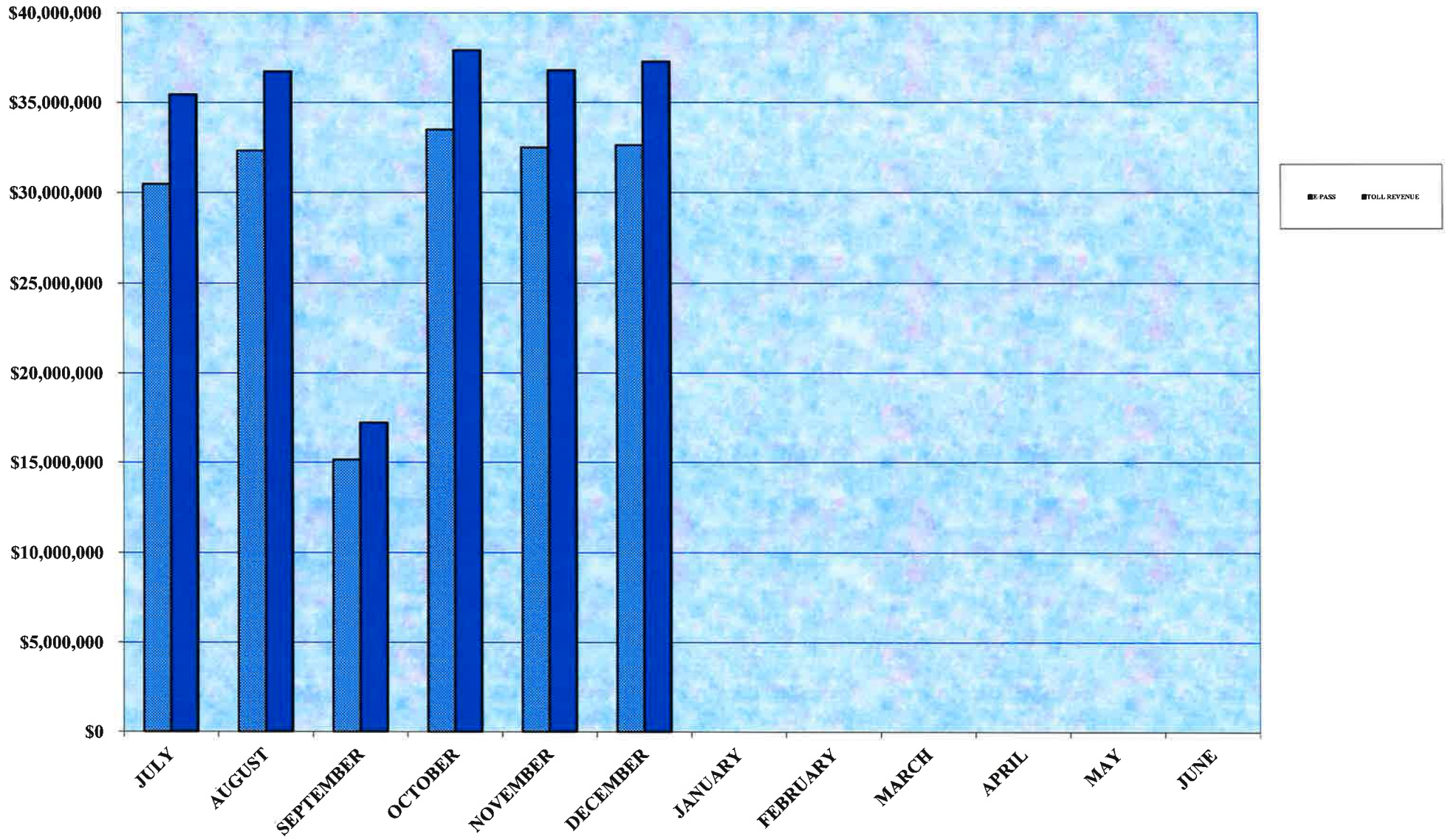
**THE BELTWAY DISCOUNT IS GIVEN TO ALL AVI CUSTOMERS.

***ALL PLAZAS HAD TOLLS SUSPENDED IN FY 18 DUE TO HURRICANE IRMA FROM 5PM ON 9/5/17 THROUGH 9/20/17.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS REVENUE*
E-PASS REVENUE STATISTICS BY PLAZA
FISCAL YEAR 2018

	DEAN	CONWAY MAIN	PINE HILLS	ELAWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	CORAL HILLS	CFX DISCOUNTS	NET E-PASS TOTAL	% OF NET REVENUES
JULY	\$1,595,878	\$4,169,982	\$2,552,058	\$1,684,271	\$695,648	\$1,487,164	\$2,852,574	\$3,045,141	\$3,193,049	\$2,195,650	\$2,133,522	\$1,784,609	\$2,115,987	\$19,649	\$957,135	\$1,314,851	\$29,167,467	85.44%
AUGUST	\$1,724,405	\$4,475,603	\$2,769,391	\$1,818,786	\$680,276	\$1,472,455	\$2,915,703	\$3,070,012	\$3,367,707	\$2,348,323	\$2,286,537	\$1,895,155	\$2,260,835	\$189,728	\$1,049,890	\$1,529,379	\$30,795,431	87.44%
SEPTEMBER	\$823,012	\$2,114,073	\$1,283,112	\$839,050	\$321,133	\$686,388	\$1,391,938	\$1,462,636	\$1,592,319	\$1,099,333	\$1,060,192	\$889,717	\$1,032,933	\$84,359	\$474,824	\$223,336	\$14,931,684	87.89%
OCTOBER	\$1,792,893	\$4,641,792	\$2,869,619	\$1,860,373	\$664,419	\$1,452,171	\$3,159,211	\$3,146,742	\$3,573,941	\$2,439,160	\$2,353,082	\$1,930,889	\$2,312,784	\$206,756	\$1,083,215	\$1,582,178	\$31,904,869	87.81%
NOVEMBER	\$1,707,015	\$4,401,126	\$2,749,854	\$1,796,072	\$691,027	\$1,471,297	\$2,913,940	\$3,165,529	\$3,501,999	\$2,406,814	\$2,277,975	\$1,879,687	\$2,264,014	\$209,825	\$1,063,049	\$1,511,214	\$30,988,009	87.78%
DECEMBER	\$1,667,689	\$4,306,965	\$2,690,874	\$1,784,892	\$695,661	\$1,484,511	\$3,035,548	\$3,305,506	\$3,525,580	\$2,384,392	\$2,221,490	\$1,976,248	\$2,281,060	\$210,154	\$1,054,128	\$1,435,684	\$31,189,014	87.00%
JANUARY																		
FEBRUARY																		
MARCH																		
APRIL																		
MAY																		
JUNE																		
TOTALS	\$9,310,893	\$24,109,542	\$14,914,908	\$9,783,445	\$3,748,164	\$8,053,985	\$16,268,915	\$17,195,566	\$18,754,596	\$12,873,673	\$12,332,799	\$10,356,305	\$12,267,613	\$920,471	\$5,682,242	\$7,596,643	\$168,976,474	87.18%

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
E-PASS REVENUE COMPARED TO TOTAL TOLL REVENUE *
FISCAL YEAR 2018**



*E-PASS REVENUE INCLUDES ALL AVI CUSTOMERS

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS TRAFFIC*

FISCAL YEAR 2018

YEAR TO DATE @ DECEMBER 31, 2017

TRAFFIC COMPARISON BY PLAZA

	<u>TOTAL REVENUE TRAFFIC</u>	<u>TOTAL E-PASS TRAFFIC</u>	<u>% E-PASS</u>
EAST-WEST EXPRESSWAY (SR 408)			
DEAN PLAZA	12,721,687	11,631,986	91.43%
CONWAY MAIN PLAZA	25,994,276	23,365,961	89.89%
PINE HILLS PLAZA	16,105,090	14,360,166	89.17%
HIAWASSEE PLAZA	14,055,370	12,641,918	89.94%
BEACHLINE EXPRESSWAY (SR 528)			
DALLAS PLAZA	8,612,132	7,111,930	82.58%
BEACHLINE MAIN PLAZA	10,121,653	8,516,629	84.14%
AIRPORT PLAZA	17,246,101	13,965,726	80.98%
CENTRAL FLORIDA GREENEWAY (SR 417)			
JOHN YOUNG PLAZA (SC)	17,357,589	15,096,816	86.98%
BOGGY CREEK PLAZA (SC)	17,605,235	15,865,767	90.12%
CURRY FORD PLAZA	16,716,002	15,339,966	91.77%
UNIVERSITY PLAZA	16,364,294	14,940,377	91.30%
WESTERN BELTWAY (SR 429)			
INDEPENDENCE PLAZA	11,050,811	9,951,147	90.05%
FOREST LAKE PLAZA	11,337,964	10,254,032	90.44%
PONKAN PLAZA	1,048,021	1,048,021	100.00%
JOHN LAND APOPKA EXPRESSWAY (SR 414)			
CORAL HILLS	6,219,865	5,555,645	89.32%
TOTALS	<u><u>202,556,090</u></u>	<u><u>179,646,087</u></u>	88.69%

* E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

**Does not include PBP toll traffic.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS TRAFFIC*

FISCAL YEAR 2018

TOTAL TRAFFIC BY MONTH

	<u>TOTAL REVENUE TRAFFIC</u>	<u>E-PASS TRAFFIC</u>	<u>% OF TOTAL</u>
JULY	35,506,076	31,012,247	87.34%
AUGUST	36,977,961	32,895,420	88.96%
SEPTEMBER	17,357,376	15,445,149	88.98%
OCTOBER	38,153,288	34,011,700	89.14%
NOVEMBER	37,079,417	33,089,949	89.24%
DECEMBER	37,481,972	33,191,622	88.55%
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
TOTAL	<u>202,556,090</u>	<u>179,646,087</u>	88.69%

*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

E-PASS TRAFFIC*

E-PASS TRAFFIC STATISTICS BY PLAZA

FISCAL YEAR 2018

	DEAN	CONWAY MAIN	PINE HILLS	HIAWASSEE	DALLAS	BEACHLINE MAIN	BEACHLINE AIRPORT	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	CORAL HILLS	NET E-PASS TOTAL	% OF NET TRAFFIC
JULY	1,991,057	4,035,296	2,452,377	2,169,531	1,321,614	1,567,970	2,512,071	2,653,464	2,673,986	2,611,154	2,581,016	1,714,999	1,763,815	23,571	940,326	31,012,247	87.34%
AUGUST	2,151,547	4,338,126	2,666,892	2,344,602	1,287,320	1,552,507	2,503,837	2,689,340	2,852,131	2,791,917	2,763,957	1,823,437	1,889,862	210,925	1,029,020	32,895,420	88.96%
SEPTEMBER	1,051,112	2,044,357	1,232,841	1,085,502	608,367	729,730	1,182,141	1,289,413	1,347,409	1,308,688	1,283,885	854,764	867,096	94,975	464,869	15,445,149	88.98%
OCTOBER	2,237,850	4,498,194	2,769,754	2,403,884	1,259,486	1,532,411	2,647,892	2,770,839	3,049,255	2,908,325	2,854,122	1,864,927	1,935,915	222,756	1,056,090	34,011,700	89.14%
NOVEMBER	2,127,527	4,267,367	2,650,216	2,323,830	1,311,577	1,554,683	2,489,827	2,785,437	2,965,123	2,872,195	2,765,396	1,805,422	1,888,993	247,711	1,034,645	33,089,949	89.24%
DECEMBER	2,072,893	4,182,621	2,588,086	2,314,569	1,323,566	1,579,328	2,629,958	2,908,323	2,977,863	2,847,687	2,692,001	1,887,598	1,908,351	248,083	1,030,695	33,191,622	88.55%
JANUARY																	
FEBRUARY																	
MARCH																	
APRIL																	
MAY																	
JUNE																	
TOTALS	11,631,986	23,365,961	14,360,166	12,641,918	7,111,930	8,516,629	13,965,726	15,096,816	15,865,767	15,339,966	14,940,377	9,951,147	10,254,032	1,048,021	5,555,645	179,646,087	88.69%

*E-PASS TRAFFIC INCLUDES ALL AVI CUSTOMERS

Pay-By-Plate

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
ADJUSTED UNPAID TRANSACTION REPORT
AS OF DECEMBER 31, 2017**

Fiscal Year	Paid in Lane Transactions	Unpaid in Lane Transactions	Unpaid in Lane Transaction %	Transactions Associated with an UTN/PBP	% Collected to Date (1)	Adjusted Unpaid in Lane Transactions	Adjusted Unpaid in Lane Transaction %
FY 2010	288,246,042	10,001,109	3.37%	4,388,256	78.63%	6,550,623	2.20%
FY 2011	295,598,033	10,326,169	3.41%	5,912,899	81.98%	5,478,774	1.79%
FY 2012	298,085,710	9,776,675	3.18%	8,059,120	82.15%	3,156,108	1.03%
FY 2013	306,888,685	11,773,583	3.69%	9,088,249	80.34%	4,472,084	1.40%
FY 2014	326,847,667	14,639,130	4.29%	11,340,620	79.01%	5,678,906	1.66%
FY 2015	357,644,608	19,292,577	5.12%	15,248,222	78.18%	7,371,517	1.96%
FY 2016	398,345,737	27,428,626	6.44%	21,552,489	77.30%	10,768,552	2.53%
FY 2017	420,930,206	36,683,823	8.02%	29,789,520	69.95%	15,846,054	3.46%
FY 2018 - To Date	202,556,090	21,683,094	9.67%	12,315,967	38.33%	16,962,384	7.56%

(1) Note: Does not include revenues associated with fees

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNPAID TRANSACTION REPORT - BY PLAZA*
CURRENT MONTH - DECEMBER 2017
FISCAL YEAR 2018

	REVENUE TRAFFIC	UNPAID IN LANE TRANSACTIONS	
<u>EAST-WEST EXPRESSWAY</u>			
DEAN PLAZA	2,273,501	280,834	10.99%
CONWAY MAIN PLAZA	4,661,149	605,352	11.49%
PINE HILLS PLAZA	2,913,042	396,279	11.97%
HIAWASSEE PLAZA	2,579,916	293,056	10.20%
<u>BEACHLINE EXPRESSWAY</u>			
DALLAS PLAZA	1,599,869	159,718	9.08%
BEACHLINE MAIN PLAZA	1,874,873	161,638	7.94%
AIRPORT PLAZA**	3,235,637	330,439	9.27%
<u>CENTRAL FLORIDA GREENEWAY</u>			
JOHN YOUNG PLAZA (SC)	3,340,850	405,226	10.82%
BOGGY CREEK PLAZA (SC)	3,311,928	349,303	9.54%
CURRY FORD PLAZA	3,111,190	332,627	9.66%
UNIVERSITY PLAZA	2,955,779	293,563	9.03%
<u>WESTERN BELTWAY</u>			
INDEPENDENCE PLAZA	2,107,066	206,166	8.91%
FOREST LAKE PLAZA	2,112,800	209,605	9.03%
PONKAN PLAZA***	248,083	34,174	12.11%
<u>JOHN LAND APOPKA EXPRESSWAY</u>			
CORAL HILLS	1,156,289	124,010	9.69%
TOTALS	37,481,972	4,181,990	10.04%

*The above unpaid transaction counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed unpaid transactions are found in the Pay By Plate Aging Report.

**Airport unpaid transactions are an estimate based on previous trends - they will be trued up as final numbers are reported

***Ponkan Plaza was opened for AVI traffic on July 28, 2017.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNPAID TRANSACTION REPORT - BY MONTH*
 FISCAL YEAR 2018

	DEAN	CONWAY MAIN	PINE HILLS	BLAWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	CORAL HILLS	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	269,740	567,188	332,471	241,850	145,354	156,588	284,986	318,424	287,449	270,675	257,477	162,947	174,030	5,888	97,233	3,572,300	35,506,076	9.14%
AUGUST	255,523	562,337	356,865	257,126	136,324	155,709	299,680	310,993	295,887	285,779	264,280	161,010	196,796	31,661	108,794	3,678,764	36,977,961	9.05%
SEPTEMBER	121,498	257,899	164,407	118,580	60,041	69,302	142,136	144,721	135,661	128,146	120,224	74,027	93,732	17,118	45,648	1,693,140	17,357,376	8.89%
OCTOBER	319,276	704,386	442,607	325,126	178,662	195,437	351,797	421,188	400,632	387,532	364,370	202,157	241,507	31,125	141,314	4,707,116	38,153,288	10.98%
NOVEMBER	259,225	567,379	374,088	265,428	145,442	152,718	308,981	338,395	312,199	309,925	282,965	194,241	195,734	25,504	117,560	3,849,784	37,079,417	9.41%
DECEMBER	280,834	605,352	396,279	293,056	159,718	161,638	330,439	405,226	349,303	332,627	293,563	206,166	209,605	34,174	124,010	4,181,990	37,481,972	10.04%
JANUARY																		
FEBRUARY																		
MARCH																		
APRIL																		
MAY																		
JUNE																		
	<u>1,506,096</u>	<u>3,264,541</u>	<u>2,066,717</u>	<u>1,501,166</u>	<u>825,541</u>	<u>891,392</u>	<u>1,718,019</u>	<u>1,582,879</u>	<u>1,781,131</u>	<u>1,714,684</u>	<u>1,582,879</u>	<u>1,000,548</u>	<u>1,111,404</u>	<u>145,470</u>	<u>634,559</u>	<u>21,683,094</u>	<u>202,556,090</u>	<u>9.67%</u>

*The above unpaid transaction counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed unpaid transactions are found in the Pay By Plate Aging Report.

**Airport unpaid transactions are an estimate based on previous trends - they will be trued up as final numbers are reported

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
UNPAID TRANSACTION RATE REPORT - BY MONTH*
 FISCAL YEAR 2018

	DEAN	CONWAY MAIN	PINE HILLS	HIWASSEE	DALLAS	BEACHLINE MAIN & ICP	AIRPORT**	JOHN YOUNG	BOGGY CREEK	CURRY FORD	UNIVERSITY	INDEPENDENCE	FOREST LAKE	PONKAN	CORAL HILLS	TOTAL UNPAID TRANSACTIONS	REVENUE TRAFFIC	%
JULY	10.97%	11.14%	10.69%	9.02%	8.07%	7.54%	8.43%	9.22%	8.68%	8.61%	8.26%	7.70%	8.10%	19.99%	8.38%	3,572,300	35,506,076	9.14%
AUGUST	9.80%	10.45%	10.71%	9.02%	8.04%	7.78%	8.83%	9.13%	8.56%	8.60%	8.05%	7.47%	8.65%	13.05%	8.68%	3,678,764	36,977,961	9.05%
SEPTEMBER	9.57%	10.19%	10.62%	8.94%	7.63%	7.47%	8.87%	8.98%	8.36%	8.27%	7.88%	7.28%	8.91%	15.27%	8.02%	1,693,140	17,357,376	8.89%
OCTOBER	11.57%	12.37%	12.52%	10.89%	10.58%	9.78%	9.67%	11.77%	10.66%	10.94%	10.48%	8.95%	10.18%	12.26%	10.70%	4,707,116	38,153,288	10.98%
NOVEMBER	10.05%	10.71%	11.21%	9.34%	8.52%	7.74%	9.13%	9.67%	8.73%	9.05%	8.58%	8.87%	8.59%	9.33%	9.25%	3,849,784	37,079,417	9.41%
DECEMBER	10.99%	11.49%	11.97%	10.20%	9.08%	7.94%	9.27%	10.82%	9.54%	9.66%	9.03%	8.91%	9.03%	12.11%	9.69%	4,181,990	37,481,972	10.04%
JANUARY																		
FEBRUARY																		
MARCH																		
APRIL																		
MAY																		
JUNE																		
	10.59%	11.16%	11.37%	9.65%	8.75%	9.06%	8.09%	10.05%	9.19%	9.30%	8.82%	8.30%	8.93%	12.19%	9.26%	21,683,094	202,556,090	9.67%

*The above unpaid transaction counts do not include any transactions billed or paid on a Pay By Plate. Details of previously billed unpaid transactions are found in the Pay By Plate Aging Report.

**Airport unpaid transactions are an estimate based on previous trends - they will be trued up as final numbers are reported

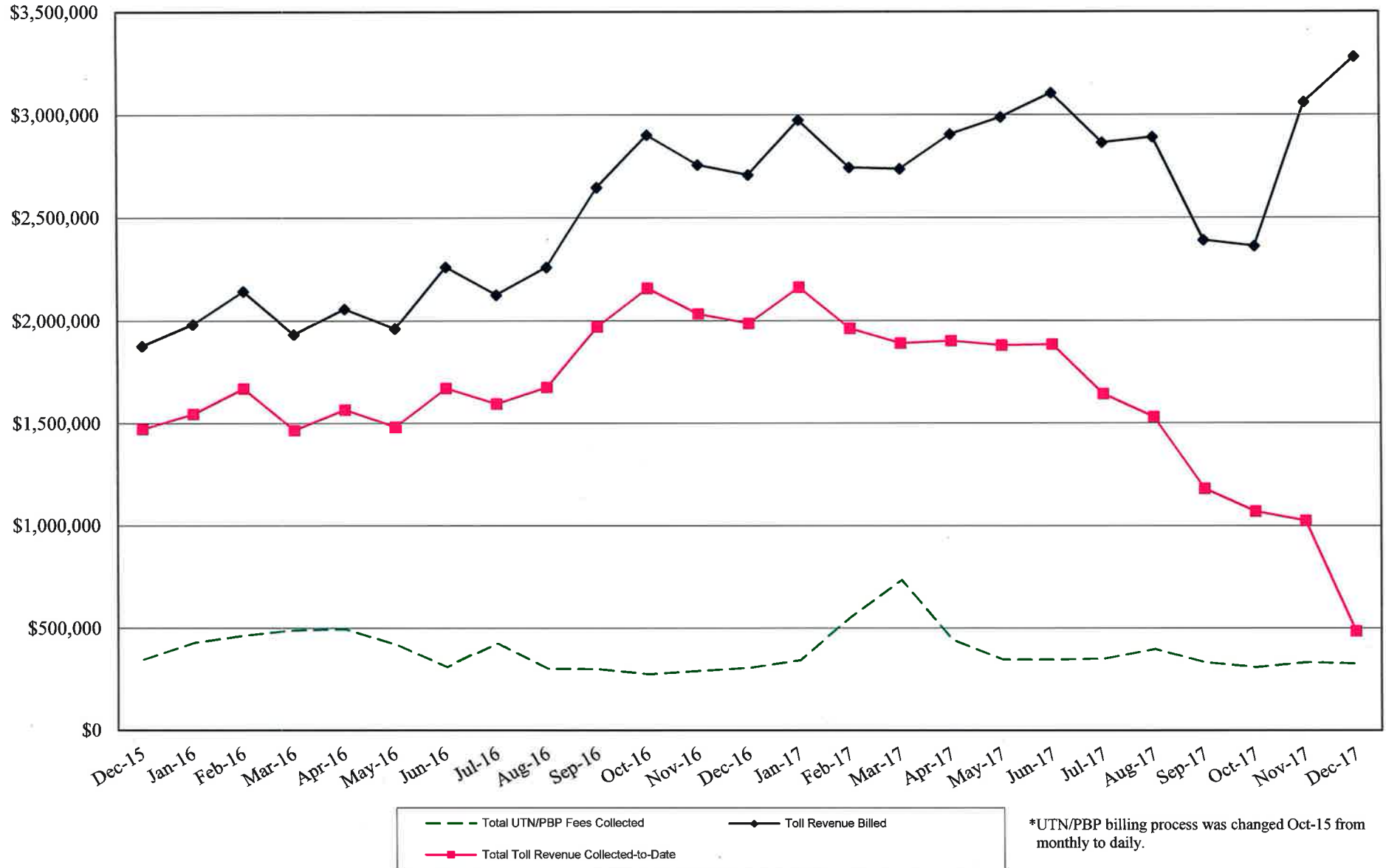
**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PAY BY PLATE AGING REPORT
AS OF DECEMBER 31, 2017**

Month UTN/PBP was Created	Total Transactions Associated with an UTN/PBP(1)	Toll Revenue Billed	Toll Revenue Paid-to-Date	Toll Revenue M-Tolled-to- Date(2)	Total Toll Revenue Collected-to- Date	Percentage of Billed Revenue Collected-to- Date
Dec-15	1,667,146	\$1,877,494.25	\$1,305,412.61	\$166,073.76	\$1,471,486.37	78.38%
Jan-16	1,758,385	\$1,983,521.50	\$1,349,043.58	\$195,524.63	\$1,544,568.21	77.87%
Feb-16	1,908,622	\$2,142,981.50	\$1,463,446.42	\$206,437.44	\$1,669,883.86	77.92%
Mar-16	1,727,345	\$1,933,714.00	\$1,282,342.85	\$182,475.81	\$1,464,818.66	75.75%
Apr-16	1,830,592	\$2,058,007.00	\$1,378,216.38	\$187,493.28	\$1,565,709.66	76.08%
May-16	1,751,627	\$1,961,873.04	\$1,308,602.14	\$172,851.11	\$1,481,453.25	75.51%
Jun-16	2,008,480	\$2,261,100.60	\$1,472,302.00	\$198,221.96	\$1,670,523.96	73.88%
Jul-16	1,877,240	\$2,126,209.28	\$1,409,887.09	\$184,140.27	\$1,594,027.36	74.97%
Aug-16	1,992,181	\$2,259,522.58	\$1,467,646.90	\$207,492.03	\$1,675,138.93	74.14%
Sep-16	2,339,896	\$2,646,285.48	\$1,719,736.76	\$250,080.68	\$1,969,817.44	74.44%
Oct-16	2,573,034	\$2,901,638.37	\$1,878,842.40	\$277,804.86	\$2,156,647.26	74.33%
Nov-16	2,445,956	\$2,755,089.20	\$1,764,377.39	\$267,722.52	\$2,032,099.91	73.76%
Dec-16	2,410,239	\$2,707,096.06	\$1,724,398.63	\$262,093.39	\$1,986,492.02	73.38%
Jan-17	2,647,270	\$2,974,710.86	\$1,857,239.31	\$303,978.25	\$2,161,217.56	72.65%
Feb-17	2,428,864	\$2,743,172.31	\$1,690,826.08	\$271,995.24	\$1,962,821.32	71.55%
Mar-17	2,429,632	\$2,736,524.74	\$1,625,228.22	\$264,120.34	\$1,889,348.56	69.04%
Apr-17	2,582,235	\$2,905,272.61	\$1,639,680.06	\$261,631.12	\$1,901,311.18	65.44%
May-17	2,663,419	\$2,988,571.71	\$1,611,314.19	\$267,551.62	\$1,878,865.81	62.87%
Jun-17	2,753,812	\$3,106,561.75	\$1,599,322.15	\$284,792.97	\$1,884,115.12	60.65%
Jul-17	2,522,982	\$2,864,918.03	\$1,394,475.96	\$247,295.86	\$1,641,771.82	57.31%
Aug-17	2,550,779	\$2,891,241.46	\$1,287,994.05	\$241,324.46	\$1,529,318.51	52.89%
Sep-17	2,108,620	\$2,389,695.37	\$1,001,755.70	\$177,609.12	\$1,179,364.82	49.35%
Oct-17	2,088,346	\$2,360,949.95	\$895,950.21	\$173,299.60	\$1,069,249.81	45.29%
Nov-17	2,702,406	\$3,059,437.51	\$870,596.90	\$152,886.11	\$1,023,483.01	33.45%
Dec-17	2,865,816	\$3,279,908.43	\$393,357.29	\$91,561.74	\$484,919.03	14.78%
TOTALS	56,634,924	\$63,915,497.59	\$35,391,995.27	\$5,496,458.17	\$40,888,453.44	63.97%

(1) Transactions associated with an PBP could have occurred up to one year prior to PBP creation.

(2) M-tolls are paid from an E-PASS account after the PBP is created.

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PAY BY PLATE AGING REPORT
AS OF DECEMBER 31, 2017**



*UTN/PBP billing process was changed Oct-15 from monthly to daily.

GOLDENROD EXTENSION

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
GOLDENROD EXTENSION MONTHLY AND YEAR-TO-DATE FLOW OF FUNDS
 FOR FISCAL YEAR ENDING JUNE 30, 2018

	CURRENT MONTH - DECEMBER 2017			YEAR-TO-DATE - DECEMBER 31, 2017		
	FY 2018	BUDGET	VARIANCE	FY 2018	BUDGET	VARIANCE
CASH INCOME						
TOLL REVENUE	\$171,471	\$172,034	(\$562)	\$936,385	\$997,137	(\$60,752)
TOTAL CASH AVAILABLE	<u>\$171,471</u>	<u>\$172,034</u>	<u>(\$562)</u>	<u>\$936,385</u>	<u>\$997,137</u>	<u>(\$60,752)</u>
EXPENSES						
OPERATIONS	\$32,816	\$24,815	(\$8,002)	\$105,932	\$129,403	\$23,472
MAINTENANCE	\$8,435	\$13,727	\$5,292	\$69,537	\$68,636	(\$900)
TOTAL O&M	<u>\$41,252</u>	<u>\$38,542</u>	<u>(\$2,710)</u>	<u>\$175,468</u>	<u>\$198,040</u>	<u>\$22,571</u>
NET CASH FLOW	<u><u>\$130,220</u></u>	<u><u>\$133,492</u></u>	<u><u>(\$3,272)</u></u>	<u><u>\$760,917</u></u>	<u><u>\$799,098</u></u>	<u><u>(\$38,181)</u></u>

	Contribution From Partners	*Amount Returned in Prior Years	Net Capital Investment Due to Partners	*Amount Eligible for Return in Current Year	*Net Liability Outstanding
City of Orlando	\$2,000,000	\$561,489	\$1,438,511	\$34,241.26	\$1,404,270
Orange County	\$1,000,000	\$280,697	\$719,303	\$17,120.63	\$702,183
GOAA	\$4,500,000	\$1,263,747	\$3,236,253	\$77,004.80	\$3,159,248
CFX	\$37,016,153	\$9,614,968	\$27,401,185	\$632,550.28	\$26,768,635
Total	<u>\$44,516,153</u>	<u>\$11,720,901</u>	<u>\$32,795,252</u>	<u>\$760,916.97</u>	<u>\$32,034,335</u>

* Subject to year end audit adjustments.