

# FEDERAL DEPOSIT INSURANCE CORPORATION

## **Selected Fund Financial Indicators**

- BIF Reserve Ratio is 1.34 percent as of June 30, 2000
- SAIF Reserve Ratio is 1.44 percent as of June 30, 2000



# Executive Management Report

Financial Results (unaudited)  
For the nine months ending September 30, 2000

## **Executive Summary**

### **For the Nine Months Ending September 30, 2000**

#### ***Bank Insurance Fund (BIF):***

- Revenue totaled \$1.4 billion for the nine months ending September 30, 2000. The fund earned \$1.4 billion in interest on investments in U.S. Treasury obligations and \$36 million in deposit insurance assessments.
- Comprehensive income (net income plus current period unrealized gains/losses on available-for-sale securities) was \$1.1 billion for the nine months ending September 30, 2000, increasing the fund balance to \$30.6 billion.
- Receivables from bank resolutions are \$380 million at September 30, 2000. This receivable peaked at \$27.8 billion in 1992 due to the large number of bank failures occurring at that time.
- The contingent liability for anticipated failures decreased by \$160 million to \$147 million during the first nine months of 2000. The financial risks to the BIF from a few troubled institutions has diminished as supervisory oversight and enforcement actions continue to result in effective bank management resolution of existing problems.
- One BIF-insured institution failed during September 2000. Total assets at failure were \$76 million.
- Four BIF-insured institutions failed during the first nine months of 2000. Total assets at failure were \$224 million.

#### ***Savings Association Insurance Fund (SAIF):***

- Revenue totaled \$493 million for the nine months ending September 30, 2000. The fund earned \$479 million in interest on U.S. Treasury obligations and \$14 million in deposit insurance assessments.
- Comprehensive income was \$425 million for the nine months ending September 30, 2000, increasing the fund balance to \$10.7 billion.
- The contingent liability for anticipated failures increased by \$33 million to \$89 million during the first nine months of 2000. While the number of problem thrifts continues to remain relatively

constant, the financial condition of a small number of thrifts has deteriorated significantly. The reserve reflects a relatively low level of risk to the fund; as of September 30, the contingent liability represents 0.83% of the fund balance.

- One SAIF-insured thrift failed during the first nine months of 2000. Total assets at failure were \$30 million.
- The Deposit Insurance Funds Act of 1996 required the establishment of a Special Reserve of the SAIF if, on January 1, 1999, the reserve ratio exceeded the Designated Reserve Ratio of 1.25 percent. As a result, \$978 million was placed in a Special Reserve of the SAIF to be administered by the FDIC. On November 12, 1999, the Gramm-Leach-Bliley Act was enacted which eliminated the SAIF Special Reserve upon enactment. The SAIF financial statements include the Special Reserve Fund balance, when applicable, for comparative years.

#### ***FSLIC Resolution Fund (FRF):***

##### ***~FRF-FSLIC~***

- The U.S. Department of Treasury (U.S. Treasury) has determined that the FRF is responsible for the payment of judgments and settlements in most supervisory goodwill litigation cases against the U.S. Government.

Future goodwill litigation payments cannot be reasonably estimated at this time.

Funds to cover goodwill judgments and settlements are provided by an open-ended appropriation as provided by section 110 of the Department of Justice Appropriations Act, 2000. Because of this, any liabilities for goodwill litigation should have no material impact on the financial condition of the FRF-FSLIC. If an appropriation to the FRF-FSLIC was not available to pay the goodwill litigation judgments and compromise settlements, these liabilities would be material and could adversely affect the financial condition of the fund.

## Executive Summary

### For the Nine Months Ending September 30, 2000

#### *(Continued)* ~FRF-FSLIC~

On March 3, 2000, the United States Court of Federal Claims ruled that the federal government must pay \$21.5 million to Landmark Land Company and \$17.7 million to the FDIC, as manager of the FSLIC Resolution Fund, for breach of contract in the supervisory goodwill litigation. All parties to the litigation have filed appeals.

On July 6, 2000, the United States Court of Federal Claims issued a decision awarding zero damages to the plaintiffs in the goodwill case, Bluebonnet Savings Bank versus United States. The plaintiffs sought \$175.9 million in damages. Plaintiffs have filed an appeal.

On July 21, 2000, the United States Court of Federal Claims awarded plaintiffs Bobby J. Glass, et al approximately \$4 million and the FDIC, as receiver for Security Savings Bank, \$2.1 million. The plaintiffs sought \$14.2 million in damages. The Department of Justice has filed a notice of appeal.

Other goodwill litigation cases are currently on appeal, the final outcome of which is uncertain.

- In addition to payments for goodwill settlements, the FRF is responsible for reimbursing the U.S. Department of Justice for its goodwill litigation expenses.
- The FRF-FSLIC received \$82.4 million in tax benefits sharing for the first nine months of 2000. Tax benefits are derived by an acquiring institution's utilization of a failing institution's net operating losses, credit carryforwards, and other benefits. FDIC receives cash from the acquiring institution for a percentage of the tax benefits used. Additionally, one of the assistance agreements contained a provision wherein the FDIC agreed to pay the acquiring institution should their average net earnings fall below a certain threshold. FDIC confirmed that the acquiring institution's earnings did indeed fall below the threshold and paid \$13.4 million as agreed.

- Assets in liquidation totaled \$31 million as of September 30, 2000, down by \$8 million over the last 12 months.

#### ~FRF-RTC~

- The RTC Completion Act (Act) requires the FDIC to return to the U.S. Treasury any funds that were transferred to the RTC pursuant to the Act but not needed by the RTC. The Act made available approximately \$18 billion worth of additional funding, of which \$4.556 billion was used. In addition, the FDIC must transfer to the Resolution Funding Corporation (REFCORP) the net proceeds from the sale of FRF-RTC assets (once all liabilities of the FRF-RTC have been provided for) to pay the interest on REFCORP bonds. Any such payments benefit the U.S. Treasury, which would otherwise be obligated to pay the interest on the bonds.

On July 27, 1999, the FDIC Board of Directors granted authority to the Director of the Division of Finance, or his designee, to: 1) repay the U. S. Treasury \$4.556 billion in appropriations made to the RTC pursuant to the Act; and 2) after the U. S. Treasury has been paid, to pay the REFCORP any additional excess cash until such time as the FRF-RTC is dissolved upon satisfaction of all debts and liabilities and sale of all assets.

With the last payment of \$271 million on February 3, 2000, the FRF-RTC has fully repaid the \$4.556 billion to the U.S. Treasury. Beginning in April 2000, the FRF-RTC has made two payments totaling \$1.049 billion to REFCORP this year. The second payment to REFCORP of \$516 million was made on July 11, 2000. The FRF-RTC cash balance is \$908 million at September 30, 2000.

- Assets in liquidation totaled \$323 million as of September 30, 2000, down by \$229 million over the last 12 months.

# **INSURANCE FUNDS**

## **Bank Insurance Fund (BIF)**

## **Savings Association Insurance Fund (SAIF)**

The BIF and SAIF are separate insurance funds responsible for protecting insured depositors in operating banks and thrift institutions from loss due to failure of the institution. Since 1989, an active institution's insurance fund membership and primary federal regulator have been generally determined by the institution's charter type. Deposits of BIF-member institutions are generally insured by the BIF; BIF members are predominantly commercial and savings banks supervised by the FDIC, the Office of the Comptroller of the Currency, or the Federal Reserve. Deposits of SAIF-member institutions are generally insured by the SAIF; SAIF members are predominantly thrifts supervised by the Office of Thrift Supervision.

### **FINANCIAL HIGHLIGHTS**

<i>Dollars in Millions</i>	BIF		SAIF	
	(Unaudited)		(Unaudited)	
	09/30/00	09/30/99	09/30/00	09/30/99
Revenue	\$ 1,422	\$ 1,357	\$ 493	\$ 442
Operating Expenses	555	522	79	65
Insurance Losses/Expenses	(134)	931	44	6
Unrealized Gain/(Loss) on AFS (1)				
Securities, Net (Current Period)	140	(17)	55	(6)
Comprehensive Income	1,141	(113)	425	365
Restricted Fund Balance	0	0	0	978
Unrestricted Fund Balance	\$ 30,555	\$ 29,499	\$ 10,706	\$ 9,227
June 2000/1999 Reserve Ratio (2)	1.34%	1.40%	1.44%	1.29%
June 2000/1999 Fund Balance	\$ 29,780	\$ 29,831	\$ 10,538	\$ 9,088
Estimated Insured Deposits	\$ 2,222,825 (a)	\$ 2,128,575 (b)	\$ 730,774 (a)	\$ 704,325 (b)
Total Insured Institutions	8,752 (a)	8,950 (b)	1,368 (a)	1,400 (b)
Number of Failures, YTD	4	5	1	1
Total Corporate Outlays, YTD	\$106 (c)	\$533	\$29	\$63
Total Estimated Corporate Losses, YTD	\$31	\$760	(\$3)	\$4
Total Assets at Failure (Current Year)	\$224	\$1,219	\$30	\$63
Assets in Liquidation (3)	\$835	\$1,570	\$9	\$52

(1) Available-for-Sale (AFS)

(2) The Reserve Ratio is equal to the second quarter Fund Balance divided by the second quarter Estimated Insured Deposits. The statutorily established Designated Reserve Ratio is 1.25%.

(3) Assets in liquidation is the total book value of the noncash assets to be liquidated.

(a) Source: Second Quarter 2000 FDIC Quarterly Banking Profile. BIF figure includes 19 U.S. branches of foreign banks.

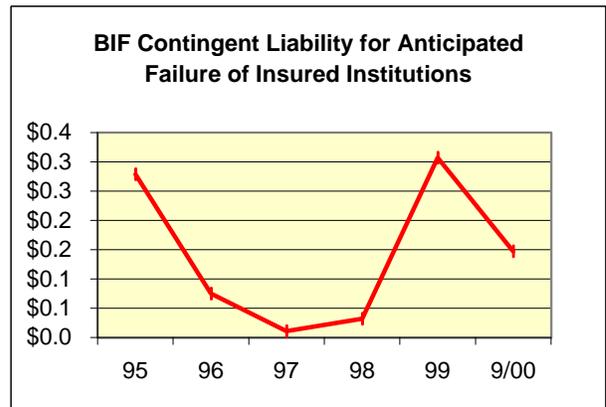
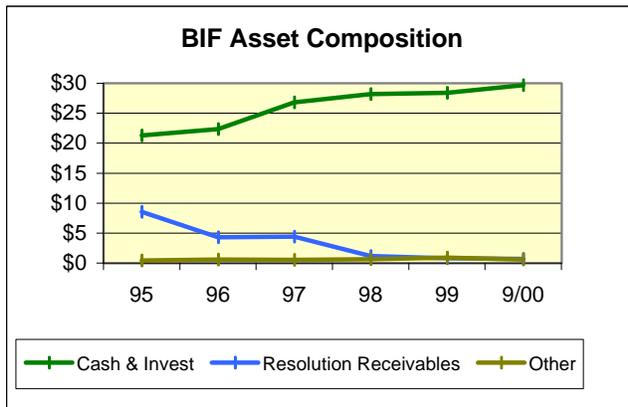
(b) Source: Second Quarter 1999 FDIC Quarterly Banking Profile. BIF figure includes 23 U.S. branches of foreign banks.

(c) This amount does not include outlays of \$67 million which were disbursed on October 2, 2000 in support of The Bank of Falkner, Falkner, MS failure on 9/29/00.

# Bank Insurance Fund Statements of Financial Position September 2000

<i>Dollars in Millions</i>	(Unaudited) September 30	
	<u>2000</u>	<u>1999</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 200	\$ 791
Investment in U.S. Treasury obligations, net	29,496	28,090
Interest receivable on investments and other assets, net	539	491
Receivables from bank resolutions, net	380	659
Assets acquired from assisted banks and terminated receiverships, net	16	13
Property and buildings, net	160	144
Software development and other capitalized assets, net	114	89
<b>Total Assets</b>	<b>\$ 30,905</b>	<b>\$ 30,277</b>
<b>Liabilities</b>		
Accounts payable and other liabilities	\$ 189	\$ 684
<b>Contingent Liabilities for:</b>		
Anticipated failure of insured institutions	147	72
Assistance agreements	1	1
Litigation losses	10	17
Asset securitization guarantees	3	4
<b>Total Liabilities</b>	<b>350</b>	<b>778</b>
<b>Fund Balance</b>		
Accumulated net income	30,496	29,505
Unrealized gain/(loss) on available-for-sale securities, net	59	(6)
<b>Total Fund Balance</b>	<b>30,555</b>	<b>29,499</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 30,905</b>	<b>\$ 30,277</b>

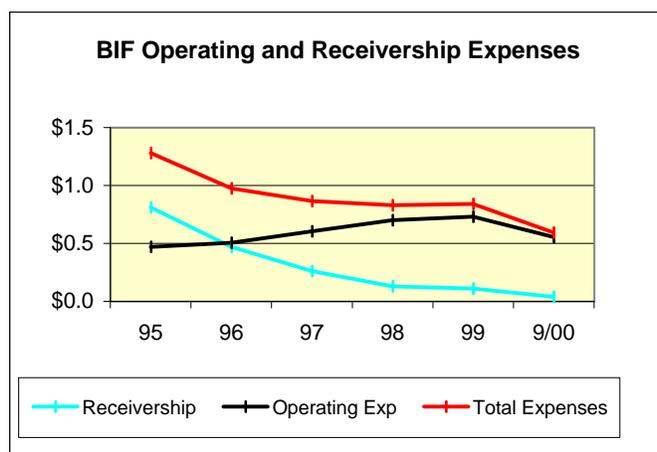
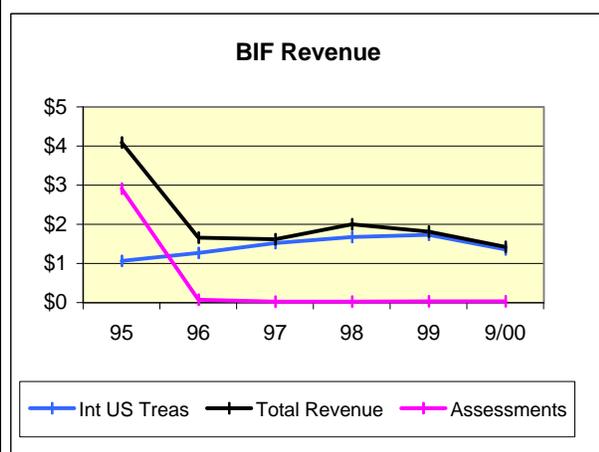
Chart Data: Dollars in Billions



## Bank Insurance Fund Statements of Income and Fund Balance September 2000

*Dollars in Millions*

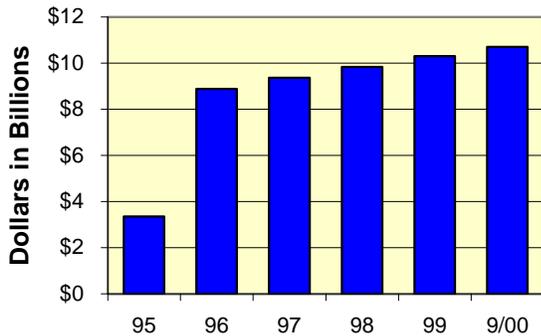
	(Unaudited) Year-to-Date:		(Unaudited) Quarter Ending September 30:	
	2000	1999	2000	1999
<b>Revenue</b>				
Interest on U.S. Treasury obligations	\$ 1,359	\$ 1,293	\$ 460	\$ 436
Assessments	36	25	12	9
Interest on advances and subrogated claims	5	19	2	1
Revenue from assets acquired from assisted banks and terminated receiverships	10	8	2	4
Other revenue	12	12	5	5
<b>Total Revenue</b>	<b>1,422</b>	<b>1,357</b>	<b>481</b>	<b>455</b>
<b>Expenses and Losses</b>				
Operating expenses	555	522	191	166
<b>Insurance Losses/Expenses:</b>				
Provision for insurance losses	(153)	917	(423)	606
Expenses for assets acquired from assisted banks and terminated receiverships	13	12	4	6
Interest and other insurance expenses	6	2	1	1
<b>Total Expenses and Losses</b>	<b>421</b>	<b>1,453</b>	<b>(227)</b>	<b>779</b>
<b>Net Income/(Loss)</b>	<b>1,001</b>	<b>(96)</b>	<b>708</b>	<b>(324)</b>
Unrealized gain/(loss) on available-for-sale securities, net (current period)	140	(17)	67	(8)
<b>Comprehensive Income</b>	<b>1,141</b>	<b>(113)</b>	<b>775</b>	<b>(332)</b>
<b>Fund Balance - Beginning</b>	<b>29,414</b>	<b>29,612</b>	<b>29,780</b>	<b>29,831</b>
<b>Fund Balance - Ending</b>	<b>\$ 30,555</b>	<b>\$ 29,499</b>	<b>\$ 30,555</b>	<b>\$ 29,499</b>

*Chart Data: Dollars in Billions*

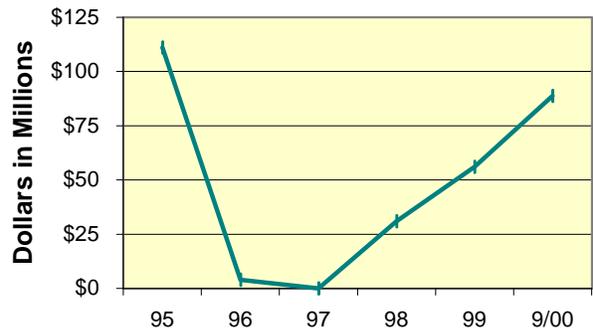
## Savings Association Insurance Fund Statements of Financial Position September 2000

<i>Dollars in Millions</i>	(Unaudited) September 30	
	<u>2000</u>	<u>1999</u>
<b>Assets</b>		
Cash and cash equivalents - unrestricted	\$ 152	\$ 160
Cash and other assets - restricted for SAIF-member exit fees	280	265
Investment in U.S. Treasury obligations, net	10,444	9,871
Interest receivable on investments and other assets, net	176	148
Receivables from thrift resolutions, net	30	59
<b>Total Assets</b>	<b>\$ 11,082</b>	<b>\$ 10,503</b>
<b>Liabilities</b>		
Accounts payable and other liabilities	\$ 7	\$ 5
Contingent liability for anticipated failure of insured institutions	89	28
SAIF-member exit fees and investment proceeds held in escrow	280	265
<b>Total Liabilities</b>	<b>376</b>	<b>298</b>
<b>Fund Balance</b>		
<b>Unrestricted</b>		
Accumulated net income	10,683	9,229
Unrealized gain/(loss) on available-for-sale securities, net	23	(2)
	<u>10,706</u>	<u>9,227</u>
<b>Restricted</b>		
Special Reserve	0	978
<b>Total Fund Balance</b>	<b>10,706</b>	<b>10,205</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 11,082</b>	<b>\$ 10,503</b>

**SAIF Total Fund Balance**



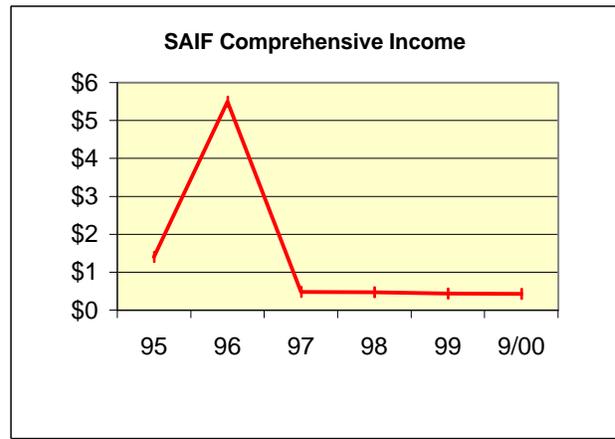
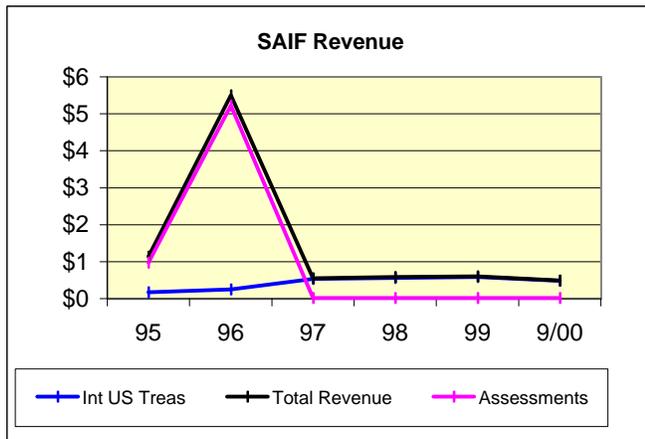
**SAIF Contingent Liability for Anticipated Failure of Insured Institutions**



## Savings Association Insurance Fund Statements of Income and Fund Balance September 2000

<i>Dollars in Millions</i>	(Unaudited) Year-to-Date:		(Unaudited) Quarter Ending September 30:	
	2000	1999	2000	1999
<b>Revenue</b>				
Interest on U.S. Treasury obligations	\$ 479	\$ 432	\$ 164	\$ 146
Assessments	14	10	5	4
Other revenue	0	0	0	0
<b>Total Revenue</b>	<b>493</b>	<b>442</b>	<b>169</b>	<b>150</b>
<b>Expenses and Losses</b>				
Operating expenses	79	65	27	18
Provision for insurance losses	35	6	(8)	(9)
Other insurance expenses	9	0	9	0
<b>Total Expenses and Losses</b>	<b>123</b>	<b>71</b>	<b>28</b>	<b>9</b>
<b>Net Income</b>	<b>370</b>	<b>371</b>	<b>141</b>	<b>141</b>
Unrealized gain/(loss) on available-for-sale securities, net (current period)	55	(6)	27	(2)
<b>Comprehensive Income</b>	<b>425</b>	<b>365</b>	<b>168</b>	<b>139</b>
<b>Fund Balance - Beginning</b>	<b>10,281</b>	<b>9,840</b>	<b>10,538</b>	<b>10,066</b>
<b>Unrestricted Fund Balance - Ending</b>	<b>10,706</b>	<b>9,227</b>	<b>10,706</b>	<b>9,227</b>
<b>Restricted Fund Balance (Special Reserve) - Ending</b>	<b>0</b>	<b>978</b>	<b>0</b>	<b>978</b>
<b>Fund Balance - Ending</b>	<b>\$ 10,706</b>	<b>\$ 10,205</b>	<b>\$ 10,706</b>	<b>\$ 10,205</b>

*Chart Data: Dollars in Billions*



# ***RESOLUTION FUND***

## ***FSLIC Resolution Fund (FRF)***

The FRF is a FDIC-managed resolution fund that was originally created to wind up the affairs of the former Federal Savings and Loan Insurance Corporation (FSLIC). It is also responsible for liquidating the assets and liabilities that were transferred from the former Resolution Trust Corporation (RTC) in 1996. Statutorily, the FRF is reported as one fund; for management reporting and operational purposes, the FRF is split into its FSLIC and RTC components and accounted for separately. The assets of one component are not available to satisfy the obligations of the other.

The FRF will continue to operate until all of its assets are sold or otherwise liquidated and all of its liabilities are satisfied.

### ***FRF-FSLIC***

The Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) abolished the insolvent FSLIC, created the FRF, and transferred the assets and liabilities of the FSLIC to the FRF or RTC, effective August 9, 1989. Upon dissolution of this component of the FRF, any funds remaining will be transferred to the U.S. Treasury.

### ***FRF-RTC***

The RTC was created to manage and resolve all thrifts previously insured by the FSLIC for which a conservator or receiver was appointed on January 1, 1989, or later. Resolution responsibility transferred from the RTC to the SAIF on July 1, 1995, and the RTC was terminated as of December 31, 1995. All remaining assets and liabilities of the RTC were transferred to the FRF on January 1, 1996. Upon dissolution of this component of the FRF, any funds remaining will be transferred to the U.S. Treasury or the Resolution Funding Corporation, as appropriate.

## FSLIC Resolution Fund Statements of Cash Flows and Selected Statistics September 2000

*Dollars in Millions*

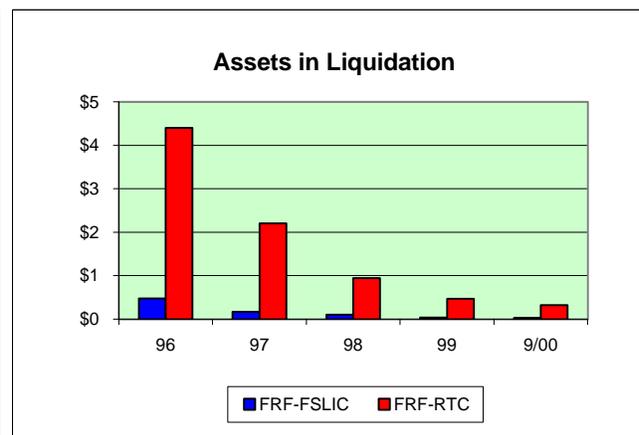
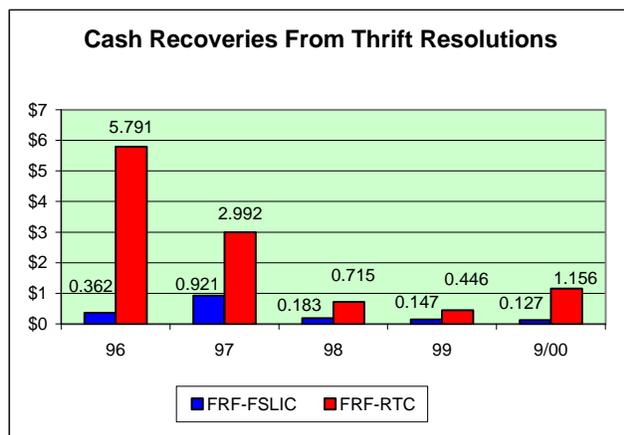
	FRF - FSLIC (Unaudited) Year-to-Date:		FRF - RTC (Unaudited) Year-to-Date:		FRF - CONSOLIDATED (Unaudited) Year-to-Date:	
	2000	1999	2000	1999	2000	1999
<b>Cash Flows</b>						
<b>Cash Flows From Operating Activities:</b>						
Cash Provided From Operating Activities	\$242	\$237	\$1,276	\$566	\$1,518	\$803
Cash Used for Operating Activities	(24)	(18)	(171)	(167)	(195)	(185)
Net Cash Provided by Operating Activities	218	219	1,105	399	1,323	618
<b>Cash Flows From Investing Activities:</b>						
Investment in Securitization Related Assets						
Acquired from Receiverships, AFS (1)	0	0	588	1,336	588	1,336
<b>Cash Flows From Financing Activities:</b>						
U.S. Treasury Payments for Goodwill Settlements	0	0	0	0	0	0
Return of U.S. Treasury Payments (2)	0	0	(391)	(3,745)	(391)	(3,745)
Payments to Resolution Funding Corporation (2)	0	0	(1,049)	0	(1,049)	0
<b>Net Increase/(Decrease) in Cash</b>	<b>\$218</b>	<b>\$219</b>	<b>\$253</b>	<b>(\$2,010)</b>	<b>\$471</b>	<b>(\$1,791)</b>
<b>Selected Statistics</b>						
Resolution Equity (2)	\$2,450	\$2,275	\$3,240	\$4,779	\$5,690	\$7,054
Number of Active Receiverships	6	14	188	268	194	282
Number of Other Liquidating Entities	22	28	16	17	38	45
Assets in Liquidation (3)	\$31	\$39	\$323	\$552	\$354	\$591

(1) Available-for-Sale (AFS)

(2) During 1999 and 2000, FRF-RTC paid \$4.556 billion to the U.S. Treasury and \$1.049 billion to the Resolution Funding Corporation.

(3) Assets in liquidation is the total book value of the noncash assets to be liquidated.

*Chart Data: Dollars in Billions*



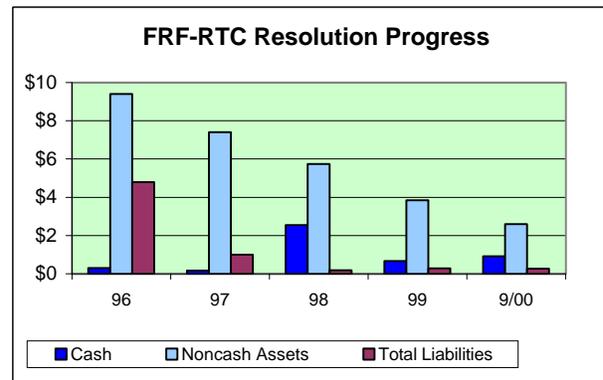
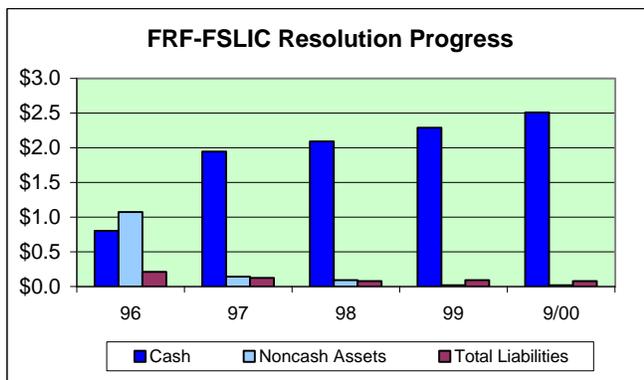
## FSLIC Resolution Fund Statements of Financial Position September 2000

*Dollars in Millions*

	FRF - FSLIC (Unaudited) September 30		FRF - RTC (Unaudited) September 30		FRF - CONSOLIDATED (Unaudited) September 30	
	2000	1999	2000	1999	2000	1999
<b>Assets</b>						
Cash and cash equivalents	\$ 2,511	\$ 2,308	\$ 908	\$ 532	\$ 3,419	\$ 2,840
Receivables from thrift resolutions, net	11	23	315	1,360	326	1,383
Investment in securitization related assets acquired from receiverships	0	0	2,249	3,016	2,249	3,016
Assets acquired from assisted thrifts and terminated receiverships, net	8	17	21	25	29	42
Other assets, net	0	6	5	5	5	11
<b>Total Assets</b>	<b>\$ 2,530</b>	<b>\$ 2,354</b>	<b>\$ 3,498</b>	<b>\$ 4,938</b>	<b>\$ 6,028</b>	<b>\$ 7,292</b>
<b>Liabilities and Resolution Equity</b>						
<b>Liabilities</b>						
Accounts payable and other liabilities	\$ 7	\$ 8	\$ 29	\$ 22	\$ 36	\$ 30
Liabilities from thrift resolutions	69	66	229	135	298	201
<b>Contingent Liabilities for:</b>						
Assistance agreements	4	5	0	0	4	5
Litigation losses	0	0	0	2	0	2
<b>Total Liabilities</b>	<b>80</b>	<b>79</b>	<b>258</b>	<b>159</b>	<b>338</b>	<b>238</b>
<b>Resolution Equity</b>						
Contributed capital (1)	44,157	44,156	85,732	87,590	129,889	131,746
Accumulated deficit	(41,707)	(41,881)	(82,848)	(82,994)	(124,555)	(124,875)
Unrealized gain on available-for-sale securities, net	0	0	356	183	356	183
Accumulated deficit, net	(41,707)	(41,881)	(82,492)	(82,811)	(124,199)	(124,692)
<b>Total Resolution Equity</b>	<b>2,450</b>	<b>2,275</b>	<b>3,240</b>	<b>4,779</b>	<b>5,690</b>	<b>7,054</b>
<b>Total Liabilities and Resolution Equity</b>	<b>\$ 2,530</b>	<b>\$ 2,354</b>	<b>\$ 3,498</b>	<b>\$ 4,938</b>	<b>\$ 6,028</b>	<b>\$ 7,292</b>

(1) Contributed Capital decreased \$5.6 billion due to the FRF-RTC payments to the U.S. Treasury and the Resolution Funding Corporation during 1999 and 2000.

*Chart Data: Dollars in Billions*



## FSLIC Resolution Fund Statements of Income and Accumulated Deficit September 2000

*Dollars in Millions*

	FRF - FSLIC (Unaudited) Year-to-Date:		FRF - RTC (Unaudited) Year-to-Date:		FRF- CONSOLIDATED (Unaudited) Year-to-Date:	
	2000	1999	2000	1999	2000	1999
<b>Revenue</b>						
Interest on securitization related assets acquired from receiverships	\$ 0	\$ 0	\$ 62	\$ 78	\$ 62	\$ 78
Interest on U.S. Treasury obligations	106	78	0	0	106	78
Interest on advances and subrogated claims	0	0	99	25	99	25
Revenue from assets acquired from assisted thrifts and terminated receiverships	3	12	10	15	13	27
Realized gain on investment in securitization related assets acquired from receiverships	0	0	92	76	92	76
Limited partnership equity interests and other revenue	0	3	13	17	13	20
<b>Total Revenue</b>	<b>109</b>	<b>93</b>	<b>276</b>	<b>211</b>	<b>385</b>	<b>304</b>
<b>Expenses and Losses</b>						
Operating expenses	3	5	56	58	59	63
Realized loss on investment in securitization related assets acquired from receiverships	0	0	31	58	31	58
Provision for losses	(127)	(97)	41	(180)	(86)	(277)
Expenses for goodwill settlements and litigation	(3)	0	0	0	(3)	0
Expenses for assets acquired from assisted thrifts and terminated receiverships	5	5	9	5	14	10
Interest expense on notes payable and other expenses	8	3	3	1	11	4
<b>Total Expenses and Losses</b>	<b>(114)</b>	<b>(84)</b>	<b>140</b>	<b>(58)</b>	<b>26</b>	<b>(142)</b>
<b>Net Income</b>	<b>223</b>	<b>177</b>	<b>136</b>	<b>269</b>	<b>359</b>	<b>446</b>
Unrealized gain/(loss) on available-for-sale securities, net (current period)	0	0	116	(58)	116	(58)
<b>Comprehensive Income</b>	<b>223</b>	<b>177</b>	<b>252</b>	<b>211</b>	<b>475</b>	<b>388</b>
<b>Accumulated Deficit - Beginning</b>	<b>(41,930)</b>	<b>(42,058)</b>	<b>(82,744)</b>	<b>(83,022)</b>	<b>(124,674)</b>	<b>(125,080)</b>
<b>Accumulated Deficit - Ending</b>	<b>\$ (41,707)</b>	<b>\$ (41,881)</b>	<b>\$ (82,492)</b>	<b>\$ (82,811)</b>	<b>\$ (124,199)</b>	<b>\$ (124,692)</b>

*Chart Data: Dollars in Billions*

