



# Brazos River Authority

## INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

**February 29, 2012**

Prepared by

**Valley View Consulting, L.L.C.**

The investment portfolio of the Brazos River Authority is in compliance with the Public Funds Investment Act, generally accepted accounting principles, and the Authority's Investment Policy and Investment Strategy Statements.

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Chief Financial Officer

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Cash and Investment Manager

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Accounting Manager

These reports were compiled using information provided by the Brazos River Authority. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

**Strategy Summary:**

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range between 0.00% and 0.25% (actual Fed Funds traded +/- 10bps). After their January meeting, they extended the projected lower interest rate environment through late 2014. The Greece debt default situation has stabilized, although the EU and European banks are still subject to credit difficulties. Stock values are rising. Employment and unemployment show modest improvement. Other economic data generally record unsteady growth. Financial institution deposits and laddering targeted cash flows still provide the best earnings opportunity.

**Quarter End Results by Investment Category:**

<u>Asset Type</u>	<u>November 30, 2011</u>		<u>February 29, 2012</u>		<u>Ave. Yield</u>
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	
Demand/Pools/MMMF	\$ 35,547,534.34	\$ 35,547,534.34	\$ 35,634,981.67	\$ 35,634,981.67	0.44%
Securities/CDs	117,803,237.75	117,803,237.75	103,835,514.27	103,835,514.27	1.03%
<b>Totals</b>	<b>\$ 153,350,772.09</b>	<b>\$ 153,350,772.09</b>	<b>\$ 139,470,495.94</b>	<b>\$ 139,470,495.94</b>	

<b>Average Yield for Current Quarter (1)</b>	
Total Portfolio	0.88%
Average Yield 1 year Treasury Note	0.16%

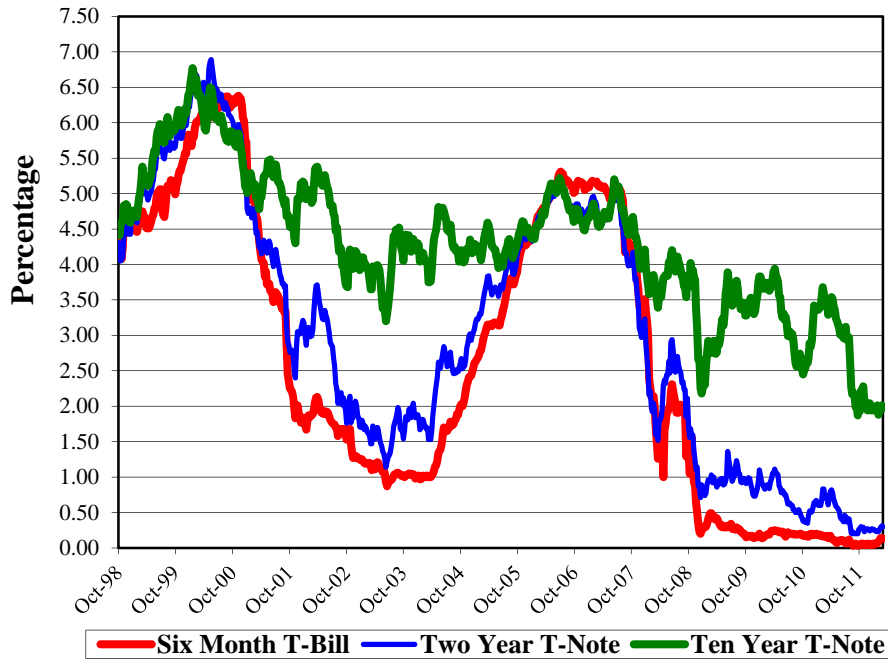
<b>Fiscal Year-to-Date Average Yield (2)</b>	
Total Portfolio	0.88%
Average Yield 1 year Treasury Note	0.18%

<b>Interest Income</b>	
Quarter	\$ 327,072
Fiscal Year to Date	\$ 665,190

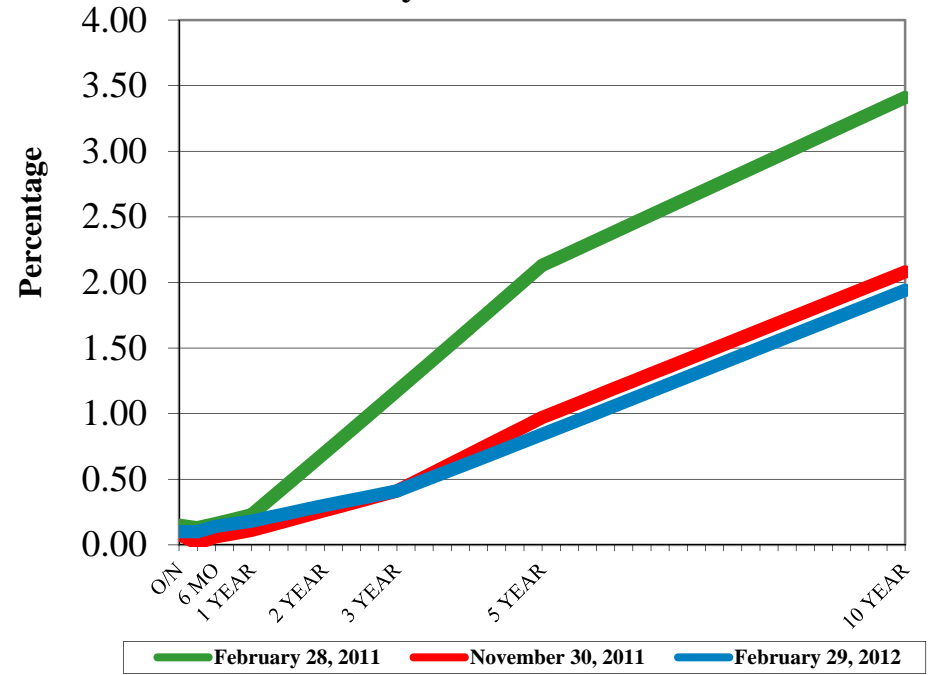
(1) Average Yield for Current Quarter is calculated using quarter end report yield and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

### US Treasury Historical Yields



### Treasury Yield Curves



### S&P 500



# Detail of Investment Holdings

February 29, 2012

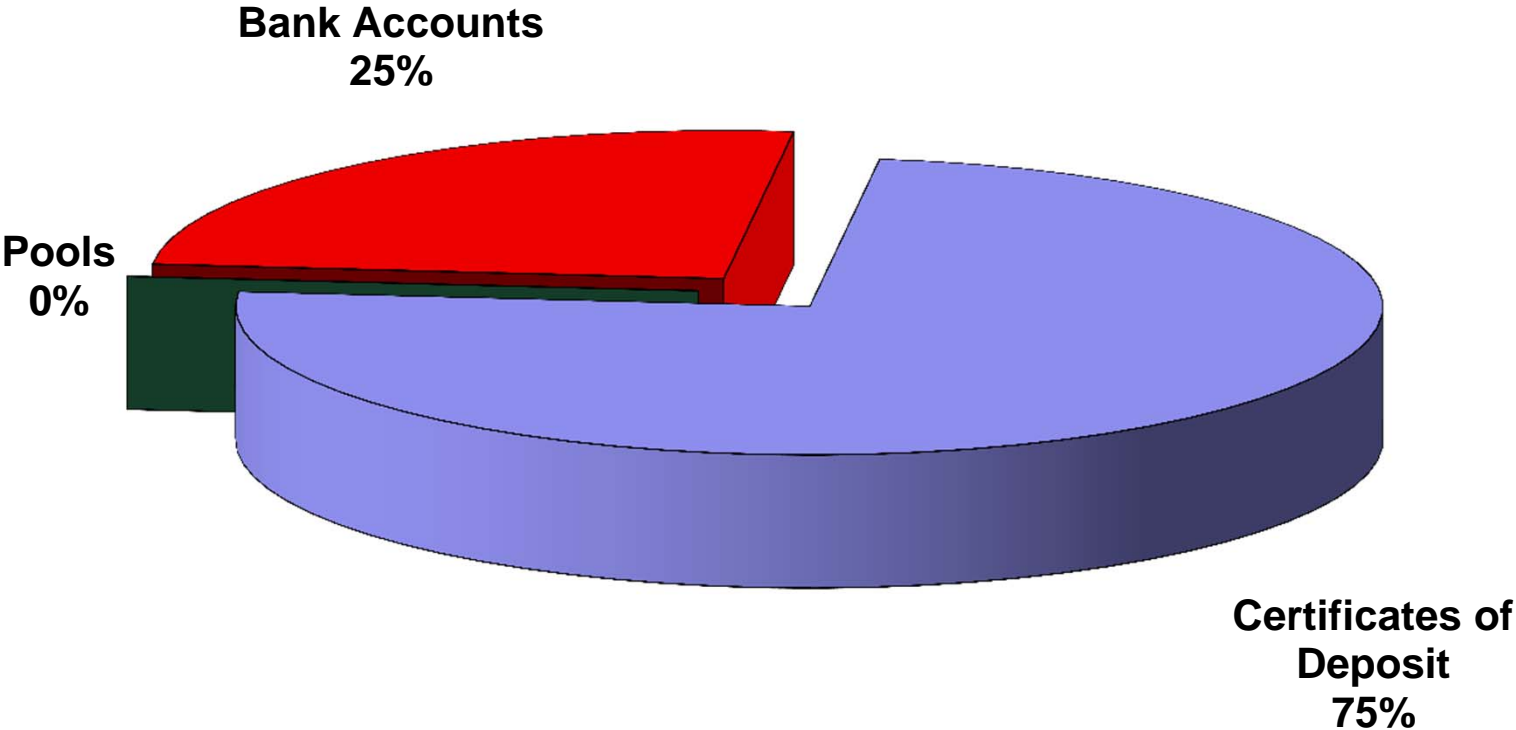
Description	Ratings	Coupon/ YTM	Maturity Date	Settlement Date	Call Date	Original Face/ Par Value	Purchased Value	Book Value	Market Price	Market Value	Life (days)	Yield
Demand		0.00%	03/01/2012	02/29/2012		\$ 380,385.42	\$ 380,385.42	\$ 380,385.42	1.000	\$ 380,385.42	1	0.00%
BBVA Compass Checking		0.46%	03/01/2012	02/29/2012		3,426,025.39	3,426,025.39	3,426,025.39	1.000	3,426,025.39	1	0.46%
BBVA Compass Payroll		0.46%	03/01/2012	02/29/2012		4,327.16	4,327.16	4,327.16	1.000	4,327.16	1	0.46%
BBVA Compass Savings		0.46%	03/01/2012	02/29/2012		27,227,593.56	27,227,593.56	27,227,593.56	1.000	27,227,593.56	1	0.46%
BBVA Compass Employee Benefits		0.46%	03/01/2012	02/29/2012		(8,322.06)	(8,322.06)	(8,322.06)	1.000	(8,322.06)	1	0.46%
Graham Savings		0.35%	03/01/2012	02/29/2012		64,894.41	64,894.41	64,894.41	1.000	64,894.41	1	0.35%
SSB NOW		0.29%	03/01/2012	02/29/2012		4,535,479.48	4,535,479.48	4,535,479.48	1.000	4,535,479.48	1	0.29%
TexPool	AAAm	0.09%	03/01/2012	02/29/2012		4,598.31	4,598.31	4,598.31	1.000	4,598.31	1	0.09%
Encore Bank CD		0.75%	03/05/2012	03/04/2011		2,012,479.85	2,012,479.85	2,012,479.85	100.000	2,012,479.85	5	0.75%
Comerica Bank CD		0.81%	03/27/2012	09/27/2010		3,034,662.72	3,034,662.72	3,034,662.72	100.000	3,034,662.72	27	0.81%
Comerica Bank CD		1.71%	04/05/2012	04/05/2010		1,031,907.43	1,031,907.43	1,031,907.43	100.000	1,031,907.43	36	1.71%
Comerica Bank CD		0.88%	04/23/2012	10/22/2010		8,094,616.99	8,094,616.99	8,094,616.99	100.000	8,094,616.99	54	0.88%
Comerica Bank CD		0.65%	05/08/2012	02/08/2011		4,026,070.15	4,026,070.15	4,026,070.15	100.000	4,026,070.15	69	0.65%
Southside Bank CD		0.85%	05/14/2012	11/19/2010		3,032,063.59	3,032,063.59	3,032,063.59	100.000	3,032,063.59	75	0.85%
Alliance Bank CD		1.00%	05/21/2012	05/21/2011		2,014,996.22	2,014,996.22	2,014,996.22	100.000	2,014,996.22	82	1.00%
Encore Bank CD		0.80%	06/04/2012	03/04/2011		1,590,517.93	1,590,517.93	1,590,517.93	100.000	1,590,517.93	96	0.80%
Comerica Bank CD		1.06%	07/23/2012	10/22/2010		12,171,148.88	12,171,148.88	12,171,148.88	100.000	12,171,148.88	145	1.06%
Comerica Bank CD		0.82%	08/08/2012	02/08/2011		2,016,457.07	2,016,457.07	2,016,457.07	100.000	2,016,457.07	161	0.82%
Southside Bank CD		0.91%	08/17/2012	02/17/2011		2,018,262.20	2,018,262.20	2,018,262.20	100.000	2,018,262.20	170	0.91%
Comerica Bank CD		0.50%	08/17/2012	08/17/2011		708,782.65	708,782.65	708,782.65	100.000	708,782.65	170	0.50%
Comerica Bank CD		1.01%	08/20/2012	11/19/2010		2,025,433.80	2,025,433.80	2,025,433.80	100.000	2,025,433.80	173	1.01%
Comerica Bank CD		0.50%	08/22/2012	08/22/2011		1,503,781.87	1,503,781.87	1,503,781.87	100.000	1,503,781.87	175	0.50%
Southside Bank CD		0.91%	08/28/2012	02/28/2011		3,027,393.30	3,027,393.30	3,027,393.30	100.000	3,027,393.30	181	0.91%
Comerica Bank CD		1.07%	09/04/2012	12/02/2010		2,025,175.89	2,025,175.89	2,025,175.89	100.000	2,025,175.89	188	1.07%
Southside Bank CD		0.90%	09/24/2012	03/24/2011		2,013,592.32	2,013,592.32	2,013,592.32	100.000	2,013,592.32	208	0.90%
Alliance Bank CD		1.50%	10/08/2012	10/06/2010		3,056,767.31	3,056,767.31	3,056,767.31	100.000	3,056,767.31	222	1.50%
Comerica Bank CD		1.24%	10/22/2012	10/22/2010		16,267,250.93	16,267,250.93	16,267,250.93	100.000	16,267,250.93	236	1.24%
Comerica Bank CD		1.27%	11/20/2012	08/20/2010		2,038,541.27	2,038,541.27	2,038,541.27	100.000	2,038,541.27	265	1.27%
Comerica Bank CD		1.24%	12/03/2012	12/02/2010		3,130,040.93	3,130,040.93	3,130,040.93	100.000	3,130,040.93	278	1.24%
Southside Bank CD		1.00%	12/10/2012	03/10/2011		1,007,553.18	1,007,553.18	1,007,553.18	100.000	1,007,553.18	285	1.00%
Southside Bank CD		0.76%	12/27/2012	06/27/2011		2,015,898.18	2,015,898.18	2,015,898.18	100.000	2,015,898.18	302	0.76%
Comerica Bank CD		0.97%	01/29/2013	04/29/2011		1,008,157.56	1,008,157.56	1,008,157.56	100.000	1,008,157.56	335	0.97%
Comerica Bank CD		1.25%	02/18/2013	02/17/2011		3,037,702.23	3,037,702.23	3,037,702.23	100.000	3,037,702.23	355	1.25%
Comerica Bank CD		0.64%	02/18/2013	08/17/2011		1,203,874.06	1,203,874.06	1,203,874.06	100.000	1,203,874.06	355	0.64%
Comerica Bank CD		1.10%	03/25/2013	03/24/2011		2,020,397.38	2,020,397.38	2,020,397.38	100.000	2,020,397.38	390	1.10%
Comerica Bank CD		1.09%	04/29/2013	04/29/2011		2,018,341.79	2,018,341.79	2,018,341.79	100.000	2,018,341.79	425	1.09%
Comerica Bank CD		1.09%	05/16/2013	05/16/2011		2,104,463.91	2,104,463.91	2,104,463.91	100.000	2,104,463.91	442	1.09%
Wells Fargo CD		0.82%	06/24/2013	09/23/2011		5,017,215.67	5,017,215.67	5,017,215.67	100.000	5,017,215.67	481	0.82%
Alliance Bank CD		1.25%	07/25/2013	07/25/2011		2,012,622.59	2,012,622.59	2,012,622.59	100.000	2,012,622.59	512	1.25%
Alliance Bank CD		1.20%	09/02/2013	09/02/2011		3,510,471.23	3,510,471.23	3,510,471.23	100.000	3,510,471.23	551	1.20%
Wells Fargo CD		1.08%	10/24/2013	10/24/2011		2,038,873.19	2,038,873.19	2,038,873.19	100.000	2,038,873.19	603	1.08%
						<b>\$ 139,470,495.94</b>	<b>\$ 139,470,495.94</b>	<b>\$ 139,470,495.94</b>		<b>\$ 139,470,495.94</b>	<b>171</b>	<b>0.88%</b>

(1) (2)

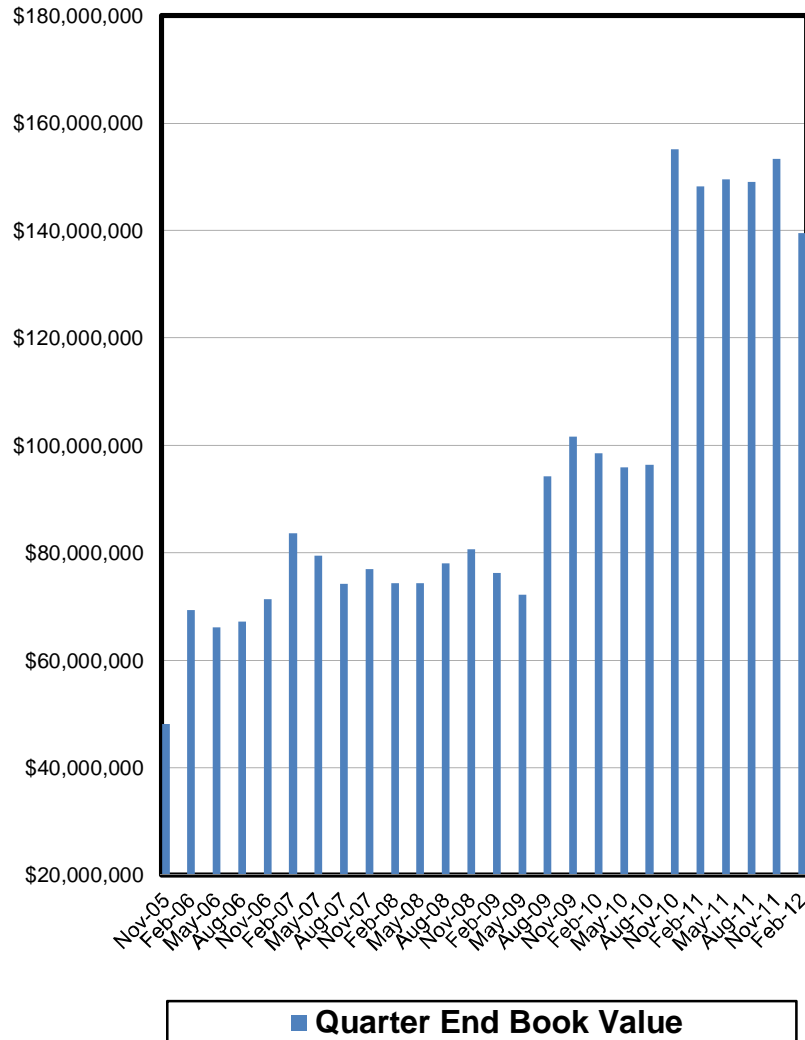
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market investments.

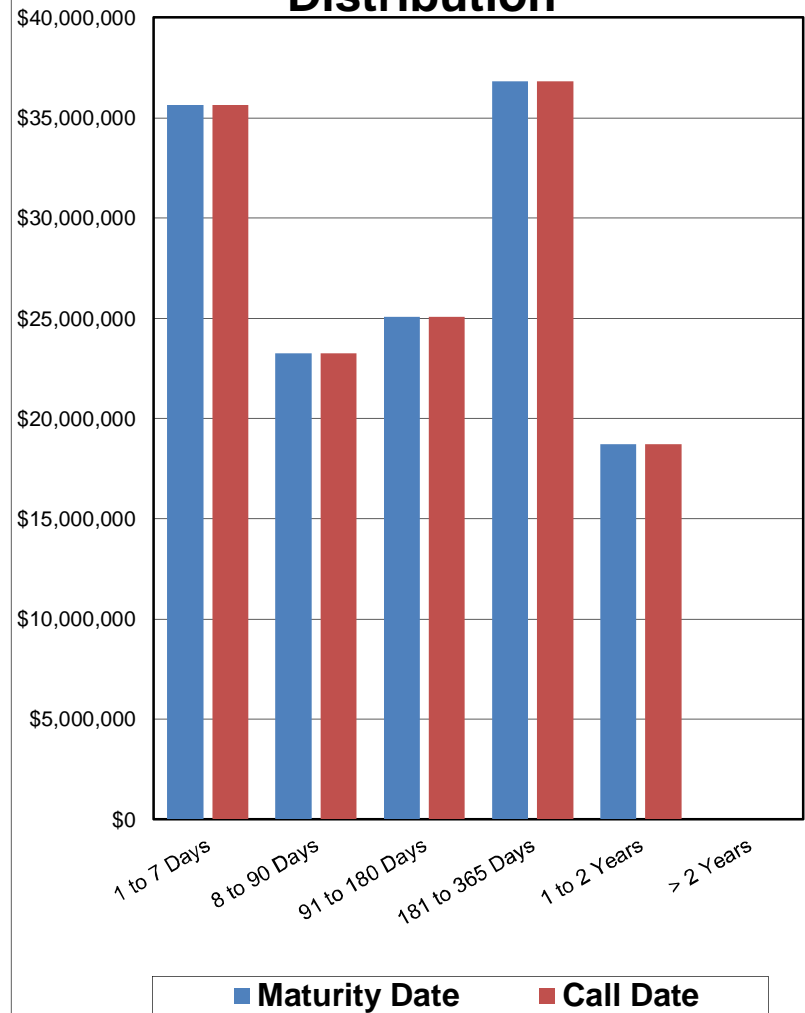
# Portfolio Composition



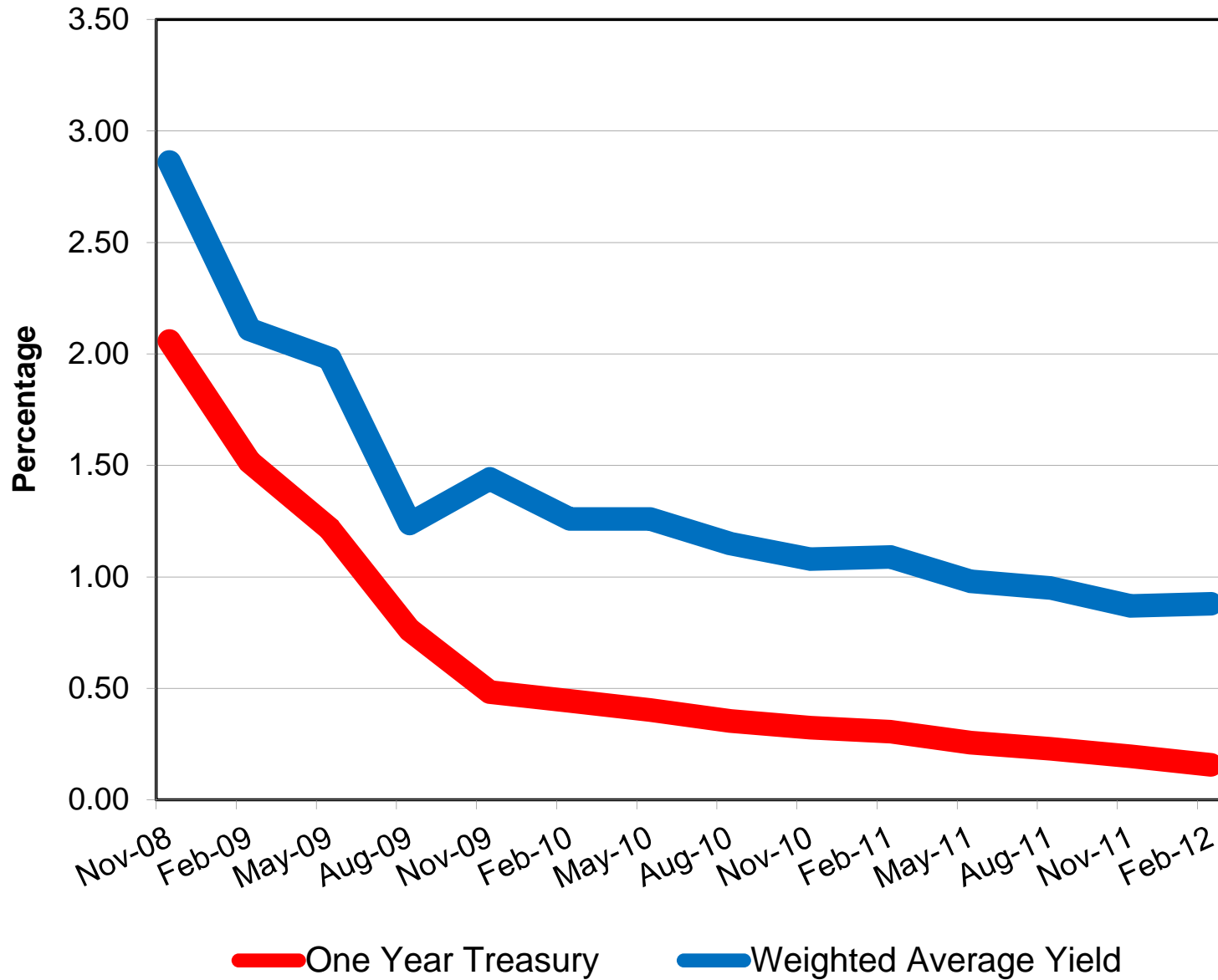
### Total Portfolio



### Book Value Maturity Distribution



## Total Portfolio Performance



## Book Value Comparison

Description	Coupon/ Yield	Maturity Date	November 30, 2011		Purchase/ Adjustment	Maturity/Call/ Adjustment	February 29, 2012	
			Original Face/ Par Value	Book Value			Original Face/ Par Value	Book Value
Demand	0.00%	03/01/2012	\$ 533,937.36	\$ 533,937.36	\$ -	\$ (153,551.94)	\$ 380,385.42	\$ 380,385.42
Demand Employee Benefits	0.00%	03/01/2012	10,749.06	10,749.06	-	(10,749.06)	-	-
BBVA Compass Checking	0.46%	03/01/2012	96,712.97	96,712.97	3,329,312.42	-	3,426,025.39	3,426,025.39
BBVA Compass Payroll	0.46%	03/01/2012	4,990.83	4,990.83	-	(663.67)	4,327.16	4,327.16
BBVA Compass Savings	0.46%	03/01/2012	30,275,143.79	30,275,143.79	-	(3,047,550.23)	27,227,593.56	27,227,593.56
BBVA Compass Employee Benefits	0.46%	03/01/2012	27,902.61	27,902.61	-	(36,224.67)	(8,322.06)	(8,322.06)
Graham Savings	0.35%	03/01/2012	61,296.89	61,296.89	3,597.52	-	64,894.41	64,894.41
SSB NOW	0.29%	03/01/2012	4,532,203.48	4,532,203.48	3,276.00	-	4,535,479.48	4,535,479.48
TexPool	0.09%	03/01/2012	4,597.35	4,597.35	0.96	-	4,598.31	4,598.31
Comerica Bank CD	1.85%	12/28/2011	2,072,176.02	2,072,176.02	-	(2,072,176.02)	-	-
Comerica Bank CD	0.70%	01/23/2012	4,030,484.78	4,030,484.78	-	(4,030,484.78)	-	-
Southside Bank CD	1.00%	02/06/2012	3,037,750.22	3,037,750.22	-	(3,037,750.22)	-	-
Southside Bank CD	0.60%	02/17/2012	2,008,988.77	2,008,988.77	-	(2,008,988.77)	-	-
Comerica Bank CD	0.54%	02/28/2012	3,086,193.27	3,086,193.27	-	(3,086,193.27)	-	-
Encore Bank CD	0.75%	03/05/2012	2,008,682.62	2,008,682.62	3,797.23	-	2,012,479.85	2,012,479.85
Comerica Bank CD	0.81%	03/27/2012	3,028,485.90	3,028,485.90	6,176.82	-	3,034,662.72	3,034,662.72
Comerica Bank CD	1.71%	04/05/2012	1,027,477.11	1,027,477.11	4,430.32	-	1,031,907.43	1,031,907.43
Comerica Bank CD	0.88%	04/23/2012	8,076,716.62	8,076,716.62	17,900.37	-	8,094,616.99	8,094,616.99
Comerica Bank CD	0.65%	05/08/2012	4,019,488.64	4,019,488.64	6,581.51	-	4,026,070.15	4,026,070.15
Southside Bank CD	0.85%	05/14/2012	3,025,581.39	3,025,581.39	6,482.20	-	3,032,063.59	3,032,063.59
Alliance Bank CD	1.00%	05/21/2012	2,009,930.10	2,009,930.10	5,066.12	-	2,014,996.22	2,014,996.22
Encore Bank CD	0.80%	06/04/2012	1,587,317.21	1,587,317.21	3,200.72	-	1,590,517.93	1,590,517.93
Comerica Bank CD	1.06%	07/23/2012	12,138,738.11	12,138,738.11	32,410.77	-	12,171,148.88	12,171,148.88
Comerica Bank CD	0.82%	08/08/2012	2,012,299.78	2,012,299.78	4,157.29	-	2,016,457.07	2,016,457.07
Southside Bank CD	0.91%	08/17/2012	2,013,643.51	2,013,643.51	4,618.69	-	2,018,262.20	2,018,262.20
Comerica Bank CD	0.50%	08/17/2012	707,891.38	707,891.38	891.27	-	708,782.65	708,782.65
Comerica Bank CD	1.01%	08/20/2012	2,020,293.76	2,020,293.76	5,140.04	-	2,025,433.80	2,025,433.80
Comerica Bank CD	0.50%	08/22/2012	1,501,891.20	1,501,891.20	1,890.67	-	1,503,781.87	1,503,781.87
Southside Bank CD	0.91%	08/28/2012	3,020,465.26	3,020,465.26	6,928.04	-	3,027,393.30	3,027,393.30
Comerica Bank CD	1.07%	09/04/2012	2,019,728.99	2,019,728.99	5,446.90	-	2,025,175.89	2,025,175.89
Southside Bank CD	0.90%	09/24/2012	2,009,084.26	2,009,084.26	4,508.06	-	2,013,592.32	2,013,592.32
Alliance Bank CD	1.50%	10/08/2012	3,045,253.75	3,045,253.75	11,513.56	-	3,056,767.31	3,056,767.31
Comerica Bank CD	1.24%	10/22/2012	16,216,591.93	16,216,591.93	50,659.00	-	16,267,250.93	16,267,250.93
Comerica Bank CD	1.27%	11/20/2012	2,032,039.25	2,032,039.25	6,502.02	-	2,038,541.27	2,038,541.27
Comerica Bank CD	1.24%	12/03/2012	3,120,287.66	3,120,287.66	9,753.27	-	3,130,040.93	3,130,040.93
Southside Bank CD	1.00%	12/10/2012	1,005,047.45	1,005,047.45	2,505.73	-	1,007,553.18	1,007,553.18
Southside Bank CD	0.76%	12/27/2012	2,012,085.69	2,012,085.69	3,812.49	-	2,015,898.18	2,015,898.18
Comerica Bank CD	0.97%	01/29/2013	1,005,701.00	1,005,701.00	2,456.56	-	1,008,157.56	1,008,157.56
Comerica Bank CD	1.25%	02/18/2013	3,028,164.76	3,028,164.76	9,537.47	-	3,037,702.23	3,037,702.23
Comerica Bank CD	0.64%	02/18/2013	1,201,936.82	1,201,936.82	1,937.24	-	1,203,874.06	1,203,874.06
Comerica Bank CD	1.10%	03/25/2013	2,014,814.91	2,014,814.91	5,582.47	-	2,020,397.38	2,020,397.38
Comerica Bank CD	1.09%	04/29/2013	2,012,816.42	2,012,816.42	5,525.37	-	2,018,341.79	2,018,341.79
Comerica Bank CD	1.09%	05/16/2013	2,098,700.56	2,098,700.56	5,763.35	-	2,104,463.91	2,104,463.91
Wells Fargo CD	0.82%	06/24/2013	5,006,856.67	5,006,856.67	10,359.00	-	5,017,215.67	5,017,215.67
Alliance Bank CD	1.25%	07/25/2013	2,006,301.37	2,006,301.37	6,321.22	-	2,012,622.59	2,012,622.59
Alliance Bank CD	1.20%	09/02/2013	3,500,000.00	3,500,000.00	10,471.23	-	3,510,471.23	3,510,471.23
Wells Fargo CD	1.08%	10/24/2013	2,033,330.61	2,033,330.61	5,542.58	-	2,038,873.19	2,038,873.19
			<b>\$ 153,350,772.09</b>	<b>\$153,350,772.09</b>	<b>\$ 3,604,056.48</b>	<b>\$(17,484,332.63)</b>	<b>\$139,470,495.94</b>	<b>\$ 139,470,495.94</b>



## Market Value Comparison

Description	Coupon/ Discount	Maturity Date	November 30, 2011			February 29, 2012		
			Original Face/ Par Value	Market Value	Qtr to Qtr Change	Original Face/ Par Value	Market Value	
Demand	0.00%	03/01/2012	\$ 533,937.36	\$ 533,937.36	\$ (153,551.94)	\$ 380,385.42	\$ 380,385.42	
Demand Employee Benefits	0.00%	03/01/2012	10,749.06	10,749.06	(10,749.06)	-	-	
BBVA Compass Checking	0.46%	03/01/2012	96,712.97	96,712.97	3,329,312.42	3,426,025.39	3,426,025.39	
BBVA Compass Payroll	0.46%	03/01/2012	4,990.83	4,990.83	(663.67)	4,327.16	4,327.16	
BBVA Compass Savings	0.46%	03/01/2012	30,275,143.79	30,275,143.79	(3,047,550.23)	27,227,593.56	27,227,593.56	
BBVA Compass Employee Benefits	0.46%	03/01/2012	27,902.61	27,902.61	(36,224.67)	(8,322.06)	(8,322.06)	
Graham Savings	0.35%	03/01/2012	61,296.89	61,296.89	3,597.52	64,894.41	64,894.41	
SSB NOW	0.29%	03/01/2012	4,532,203.48	4,532,203.48	3,276.00	4,535,479.48	4,535,479.48	
TexPool	0.09%	03/01/2012	4,597.35	4,597.35	0.96	4,598.31	4,598.31	
Comerica Bank CD	1.85%	12/28/2011	2,072,176.02	2,072,176.02	(2,072,176.02)	-	-	
Comerica Bank CD	0.70%	01/23/2012	4,030,484.78	4,030,484.78	(4,030,484.78)	-	-	
Southside Bank CD	1.00%	02/06/2012	3,037,750.22	3,037,750.22	(3,037,750.22)	-	-	
Southside Bank CD	0.60%	02/17/2012	2,008,988.77	2,008,988.77	(2,008,988.77)	-	-	
Comerica Bank CD	0.54%	02/28/2012	3,086,193.27	3,086,193.27	(3,086,193.27)	-	-	
Encore Bank CD	0.75%	03/05/2012	2,008,682.62	2,008,682.62	3,797.23	2,012,479.85	2,012,479.85	
Comerica Bank CD	0.81%	03/27/2012	3,028,485.90	3,028,485.90	6,176.82	3,034,662.72	3,034,662.72	
Comerica Bank CD	1.71%	04/05/2012	1,027,477.11	1,027,477.11	4,430.32	1,031,907.43	1,031,907.43	
Comerica Bank CD	0.88%	04/23/2012	8,076,716.62	8,076,716.62	17,900.37	8,094,616.99	8,094,616.99	
Comerica Bank CD	0.65%	05/08/2012	4,019,488.64	4,019,488.64	6,581.51	4,026,070.15	4,026,070.15	
Southside Bank CD	0.85%	05/14/2012	3,025,581.39	3,025,581.39	6,482.20	3,032,063.59	3,032,063.59	
Alliance Bank CD	1.00%	05/21/2012	2,009,930.10	2,009,930.10	5,066.12	2,014,996.22	2,014,996.22	
Encore Bank CD	0.80%	06/04/2012	1,587,317.21	1,587,317.21	3,200.72	1,590,517.93	1,590,517.93	
Comerica Bank CD	1.06%	07/23/2012	12,138,738.11	12,138,738.11	32,410.77	12,171,148.88	12,171,148.88	
Comerica Bank CD	0.82%	08/08/2012	2,012,299.78	2,012,299.78	4,157.29	2,016,457.07	2,016,457.07	
Southside Bank CD	0.91%	08/17/2012	2,013,643.51	2,013,643.51	4,618.69	2,018,262.20	2,018,262.20	
Comerica Bank CD	0.50%	08/17/2012	707,891.38	707,891.38	891.27	708,782.65	708,782.65	
Comerica Bank CD	1.01%	08/20/2012	2,020,293.76	2,020,293.76	5,140.04	2,025,433.80	2,025,433.80	
Comerica Bank CD	0.50%	08/22/2012	1,501,891.20	1,501,891.20	1,890.67	1,503,781.87	1,503,781.87	
Southside Bank CD	0.91%	08/28/2012	3,020,465.26	3,020,465.26	6,928.04	3,027,393.30	3,027,393.30	
Comerica Bank CD	1.07%	09/04/2012	2,019,728.99	2,019,728.99	5,446.90	2,025,175.89	2,025,175.89	
Southside Bank CD	0.90%	09/24/2012	2,009,084.26	2,009,084.26	4,508.06	2,013,592.32	2,013,592.32	
Alliance Bank CD	1.50%	10/08/2012	3,045,253.75	3,045,253.75	11,513.56	3,056,767.31	3,056,767.31	
Comerica Bank CD	1.24%	10/22/2012	16,216,591.93	16,216,591.93	50,659.00	16,267,250.93	16,267,250.93	
Comerica Bank CD	1.27%	11/20/2012	2,032,039.25	2,032,039.25	6,502.02	2,038,541.27	2,038,541.27	
Comerica Bank CD	1.24%	12/03/2012	3,120,287.66	3,120,287.66	9,753.27	3,130,040.93	3,130,040.93	
Southside Bank CD	1.00%	12/10/2012	1,005,047.45	1,005,047.45	2,505.73	1,007,553.18	1,007,553.18	
Southside Bank CD	0.76%	12/27/2012	2,012,085.69	2,012,085.69	3,812.49	2,015,898.18	2,015,898.18	
Comerica Bank CD	0.97%	01/29/2013	1,005,701.00	1,005,701.00	2,456.56	1,008,157.56	1,008,157.56	
Comerica Bank CD	1.25%	02/18/2013	3,028,164.76	3,028,164.76	9,537.47	3,037,702.23	3,037,702.23	
Comerica Bank CD	0.64%	02/18/2013	1,201,936.82	1,201,936.82	1,937.24	1,203,874.06	1,203,874.06	
Comerica Bank CD	1.10%	03/25/2013	2,014,814.91	2,014,814.91	5,582.47	2,020,397.38	2,020,397.38	
Comerica Bank CD	1.09%	04/29/2013	2,012,816.42	2,012,816.42	5,525.37	2,018,341.79	2,018,341.79	
Comerica Bank CD	1.09%	05/16/2013	2,098,700.56	2,098,700.56	5,763.35	2,104,463.91	2,104,463.91	
Wells Fargo CD	0.82%	06/24/2013	5,006,856.67	5,006,856.67	10,359.00	5,017,215.67	5,017,215.67	
Alliance Bank CD	1.25%	07/25/2013	2,006,301.37	2,006,301.37	6,321.22	2,012,622.59	2,012,622.59	
Alliance Bank CD	1.20%	09/02/2013	3,500,000.00	3,500,000.00	10,471.23	3,510,471.23	3,510,471.23	
Wells Fargo CD	1.08%	10/24/2013	2,033,330.61	2,033,330.61	5,542.58	2,038,873.19	2,038,873.19	
			<b>\$ 153,350,772.09</b>	<b>\$ 153,350,772.09</b>	<b>\$ (13,880,276.15)</b>	<b>\$ 139,470,495.94</b>	<b>\$ 139,470,495.94</b>	

**Allocation - Book & Market Value  
February 29, 2012**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 380,385.42	\$ 380,385.42	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	3,426,025.39	3,426,025.39	-	-	-	-	-
BBVA Compass Payroll	4,327.16	4,327.16	-	-	-	-	-
BBVA Compass Savings	27,227,593.56	9,180,532.05	-	9,352,519.37	2,814,360.28	3,886,754.40	1,993,427.46
BBVA Compass Employee Benefits	(8,322.06)	(8,322.06)	-	-	-	-	-
Graham Savings	64,894.41	64,894.41	-	-	-	-	-
SSB NOW	4,535,479.48	-	4,535,479.48	-	-	-	-
TexPool	4,598.31	4,598.31	-	-	-	-	-
03/05/2012	2,012,479.85	-	-	2,012,479.85	-	-	-
03/27/2012	3,034,662.72	3,034,662.72	-	-	-	-	-
04/05/2012	1,031,907.43	-	1,031,907.43	-	-	-	-
04/23/2012	8,094,616.99	-	8,094,616.99	-	-	-	-
05/08/2012	4,026,070.15	-	2,013,035.08	2,013,035.07	-	-	-
05/14/2012	3,032,063.59	1,929,244.79	-	-	-	-	1,102,818.80
05/21/2012	2,014,996.22	1,511,247.16	-	503,749.06	-	-	-
06/04/2012	1,590,517.93	-	-	1,590,517.93	-	-	-
07/23/2012	12,171,148.88	-	12,171,148.88	-	-	-	-
08/08/2012	2,016,457.07	-	-	2,016,457.07	-	-	-
08/17/2012	2,018,262.20	2,018,262.20	-	-	-	-	-
08/17/2012A	708,782.65	-	-	-	242,610.19	466,172.46	-
08/20/2012	2,025,433.80	2,025,433.80	-	-	-	-	-
08/22/2012	1,503,781.87	-	-	1,503,781.87	-	-	-
08/28/2012	3,027,393.30	-	3,027,393.30	-	-	-	-
09/04/2012	2,025,175.89	2,025,175.89	-	-	-	-	-
09/24/2012	2,013,592.32	1,012,285.47	-	-	-	-	1,001,306.85
10/08/2012	3,056,767.31	-	3,056,767.31	-	-	-	-
10/22/2012	16,267,250.93	-	16,267,250.93	-	-	-	-
11/20/2012	2,038,541.27	-	2,038,541.27	-	-	-	-
12/03/2012	3,130,040.93	-	3,130,040.93	-	-	-	-
12/10/2012	1,007,553.18	-	1,007,553.18	-	-	-	-
12/27/2012	2,015,898.18	1,014,732.15	-	-	-	-	1,001,166.03
01/29/2013	1,008,157.56	-	1,008,157.56	-	-	-	-
02/18/2013	3,037,702.23	-	3,037,702.23	-	-	-	-
02/18/2013A	1,203,874.06	1,203,874.06	-	-	-	-	-
03/25/2013	2,020,397.38	-	2,020,397.38	-	-	-	-
04/29/2013	2,018,341.79	-	2,018,341.79	-	-	-	-
05/16/2013	2,104,463.91	-	2,104,463.91	-	-	-	-
06/24/2013	5,017,215.67	1,004,321.90	3,010,329.41	-	-	-	1,002,564.36
07/25/2013	2,012,622.59	-	2,012,622.59	-	-	-	-
09/02/2013	3,510,471.23	2,106,282.74	-	-	1,404,188.49	-	-
10/24/2013	2,038,873.19	-	2,038,873.19	-	-	-	-
	<u>\$ 139,470,495.94</u>	<u>\$ 31,937,963.56</u>	<u>\$ 73,624,622.84</u>	<u>\$ 18,992,540.22</u>	<u>\$ 4,461,158.96</u>	<u>\$ 4,352,926.86</u>	<u>\$ 6,101,283.50</u>

**Allocation - Book & Market Value  
November 30, 2011**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 533,937.36	\$ 533,937.36	\$ -	\$ -	\$ -	\$ -	\$ -
Demand Employee Benefits	10,749.06	10,749.06	-	-	-	-	-
BBVA Compass Checking	96,712.97	96,712.97	-	-	-	-	-
BBVA Compass Payroll	4,990.83	4,990.83	-	-	-	-	-
BBVA Compass Savings	30,275,143.79	15,155,459.26	-	8,699,705.44	2,657,903.84	3,522,372.59	239,702.66
BBVA Compass Employee Benefits	27,902.61	27,902.61	-	-	-	-	-
Graham Savings	61,296.89	61,296.89	-	-	-	-	-
SSB NOW	4,532,203.48	-	4,532,203.48	-	-	-	-
TexPool	4,597.35	4,597.35	-	-	-	-	-
12/28/2011	2,072,176.02	-	2,072,176.02	-	-	-	-
01/23/2012	4,030,484.78	-	4,030,484.78	-	-	-	-
02/06/2012	3,037,750.22	-	3,037,750.22	-	-	-	-
02/17/2012	2,008,988.77	-	-	2,008,988.77	-	-	-
02/28/2012	3,086,193.27	878,797.80	-	-	205,829.47	886,572.75	1,114,993.25
03/05/2012	2,008,682.62	-	-	2,008,682.62	-	-	-
03/27/2012	3,028,485.90	3,028,485.90	-	-	-	-	-
04/05/2012	1,027,477.11	-	1,027,477.11	-	-	-	-
04/23/2012	8,076,716.62	-	8,076,716.62	-	-	-	-
05/08/2012	4,019,488.64	-	2,009,744.33	2,009,744.31	-	-	-
05/14/2012	3,025,581.39	1,925,120.29	-	-	-	-	1,100,461.10
05/21/2012	2,009,930.10	1,507,447.58	-	502,482.52	-	-	-
06/04/2012	1,587,317.21	-	-	1,587,317.21	-	-	-
07/23/2012	12,138,738.11	-	12,138,738.11	-	-	-	-
08/08/2012	2,012,299.78	-	-	2,012,299.78	-	-	-
08/17/2012	2,013,643.51	2,013,643.51	-	-	-	-	-
08/17/2012A	707,891.38	-	-	-	242,305.12	465,586.26	-
08/20/2012	2,020,293.76	2,020,293.76	-	-	-	-	-
08/22/2012	1,501,891.20	-	-	1,501,891.20	-	-	-
08/28/2012	3,020,465.26	-	3,020,465.26	-	-	-	-
09/04/2012	2,019,728.99	2,019,728.99	-	-	-	-	-
09/24/2012	2,009,084.26	1,009,084.26	-	-	-	-	1,000,000.00
10/08/2012	3,045,253.75	-	3,045,253.75	-	-	-	-
10/22/2012	16,216,591.93	-	16,216,591.93	-	-	-	-
11/20/2012	2,032,039.25	-	2,032,039.25	-	-	-	-
12/03/2012	3,120,287.66	-	3,120,287.66	-	-	-	-
12/10/2012	1,005,047.45	-	1,005,047.45	-	-	-	-
12/27/2012	2,012,085.69	1,012,085.69	-	-	-	-	1,000,000.00
01/29/2013	1,005,701.00	-	1,005,701.00	-	-	-	-
02/18/2013	3,028,164.76	-	3,028,164.76	-	-	-	-
02/18/2013A	1,201,936.82	1,201,936.82	-	-	-	-	-
03/25/2013	2,014,814.91	-	2,014,814.91	-	-	-	-
04/29/2013	2,012,816.42	-	2,012,816.42	-	-	-	-
05/16/2013	2,098,700.56	-	2,098,700.56	-	-	-	-
06/24/2013	5,006,856.67	1,002,248.30	3,004,114.01	-	-	-	1,000,494.36
07/25/2013	2,006,301.37	-	2,006,301.37	-	-	-	-
09/02/2013	3,500,000.00	2,100,000.00	-	-	1,400,000.00	-	-
10/24/2013	2,033,330.61	-	2,033,330.61	-	-	-	-
	<b>\$ 153,350,772.09</b>	<b>\$ 35,614,519.23</b>	<b>\$ 82,568,919.61</b>	<b>\$ 20,331,111.85</b>	<b>\$ 4,506,038.43</b>	<b>\$ 4,874,531.60</b>	<b>\$ 5,455,651.37</b>

## Report Abbreviations

CD	Certificate of Deposit
CDARS	Certificate of Deposit Account Registry Service
Demand	Demand Deposit Bank Accounts
FFCB	Federal Farm Credit Bank
FHLB	Federal Home Loan Bank
FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association
FRMAC	Farmer Agricultural Mortgage Corporation
FCDN	Federal Farm Credit Bank - Discount Note
FHDN	Federal Home Loan Bank - Discount Note
FMCDN	Federal Home Loan Mortgage Corporation - Discount Note
FNDN	Federal National Mortgage Association - Discount Note
FRMDN	Farmer Agricultural Mortgage Corporation - Discount Note
FNMA MBS	Federal National Mortgage Association - Mortgage Backed Security
MMA	Money Market Account
MMMF	Money Market Mutual Fund
NOW	Negotiable Order of Withdrawal Account