



Brazos River Authority

Quarterly Investment Report

For the Quarter Ended

May 31, 2013

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 and the Authority's Investment Policy and Investment Strategy Statements.

Chief Financial Officer

Cash and Investment Manager

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 +/-10 bps). The FOMC continued Quantitative Easing (QE3), targeting unemployment below 6.5% and inflation less than 2.5%. The European economy struggled and Chinese growth declined. Domestic employment posted modest but erratic growth. Overall economic activity remains low to moderate with first quarter GDP of 2.4%. The US stock markets maintained a bullish tone. Market anticipation of the FOMC reducing QE3 actions pushed longer term interest rates higher. Financial institution deposits and laddering targeted cash flows still provide the best interest earnings opportunity.

Quarter End Results by Investment Category:

<u>Asset Type</u>	<u>February 28, 2013</u>		<u>May 31, 2013</u>		<u>Ave. Yield</u>
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	
Demand/Pools/MMMF	\$ 33,451,804	\$ 33,451,804	\$ 29,521,679	\$ 29,521,679	0.37%
Securities/CDs	63,019,915	63,019,514	60,952,325	60,952,839	0.73%
Totals	\$ 96,471,718	\$ 96,471,318	\$ 90,474,004	\$ 90,474,518	

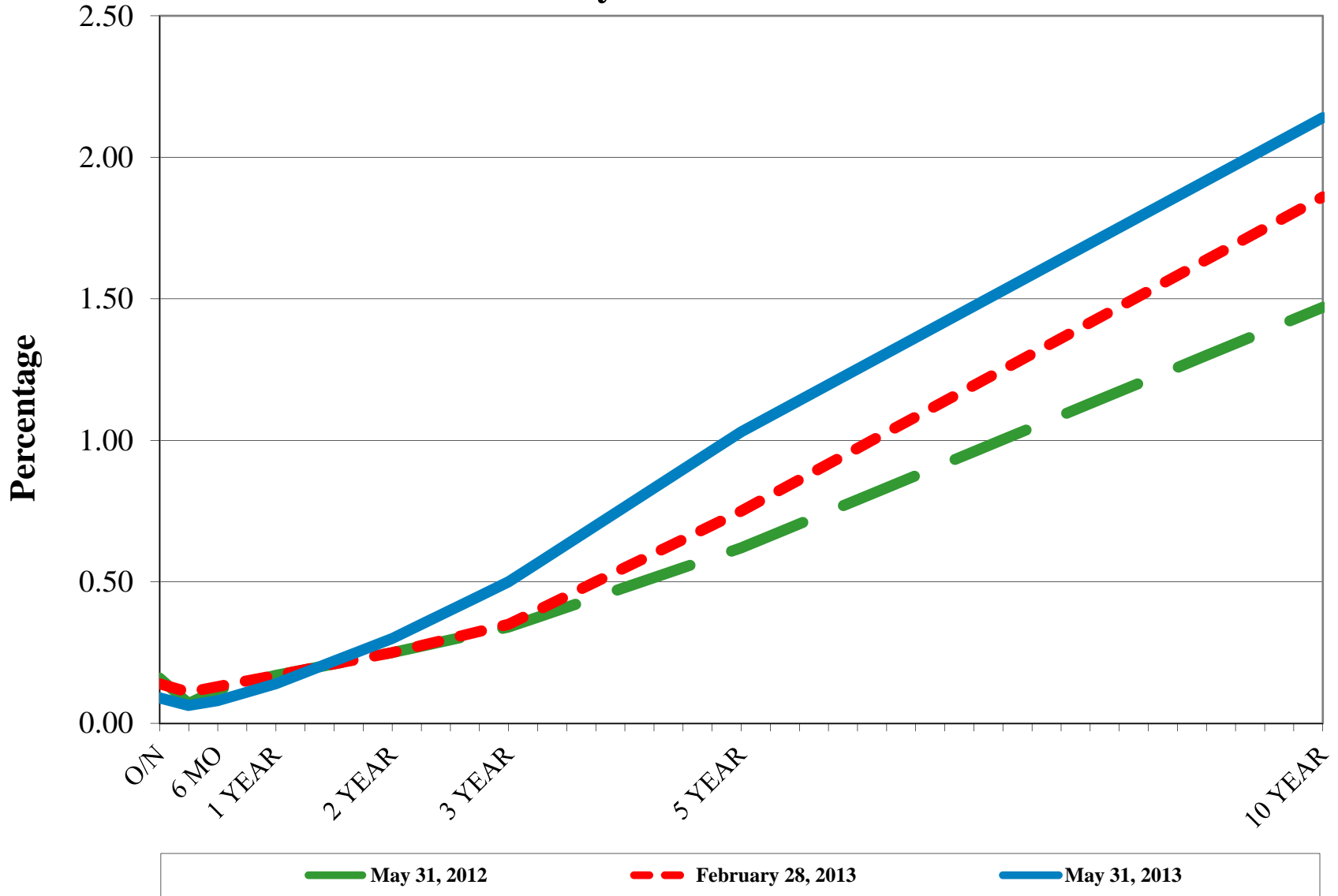
Average Yield for Current Quarter (1)	
Total Portfolio	0.61%
Average Yield 1 year Treasury Note	0.16%

Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.65%
Average Yield 1 year Treasury Note	0.17%

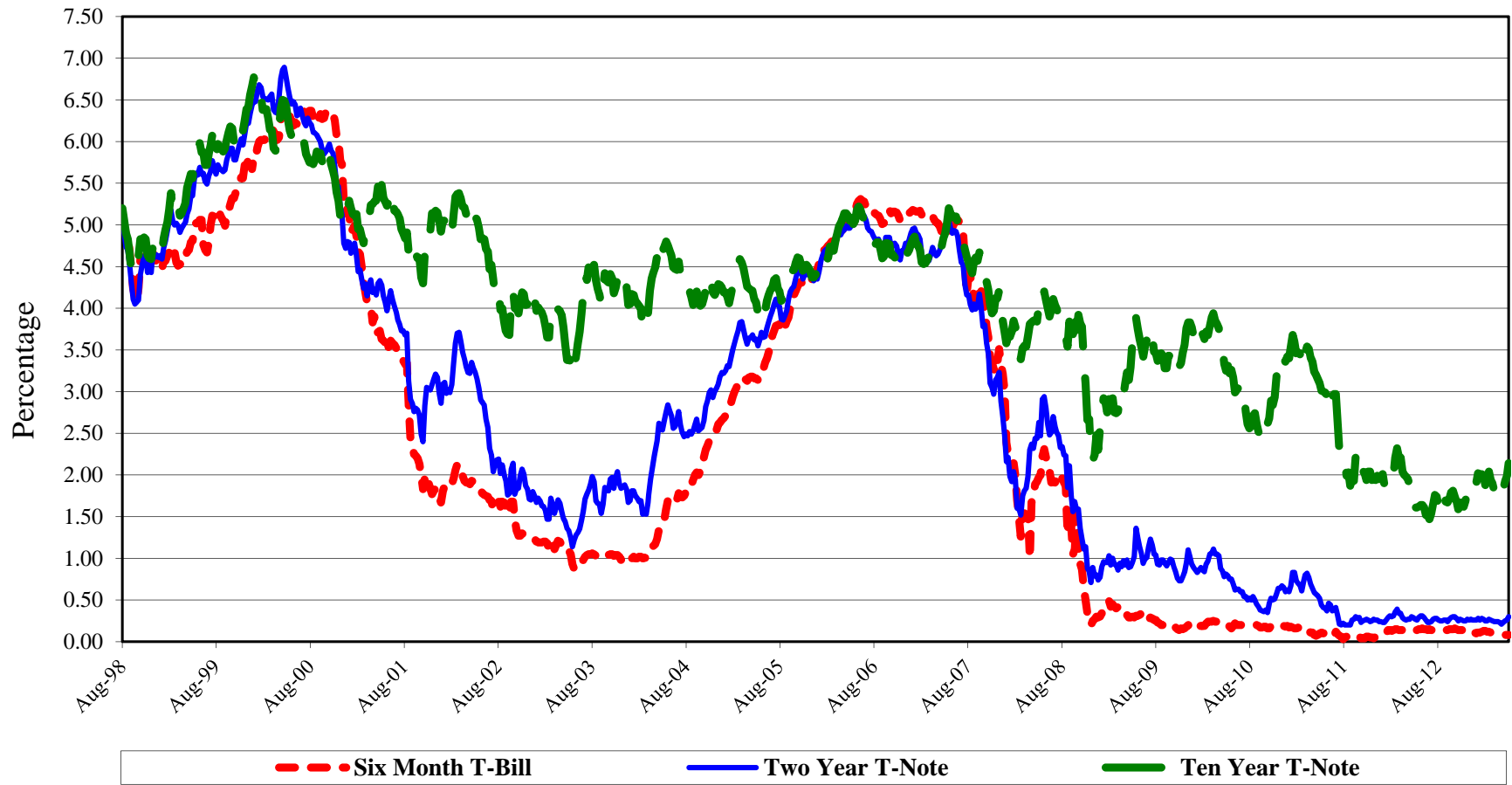
Interest Income	
Quarter	\$ 148,091
Fiscal Year to Date	\$ 517,305

(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.

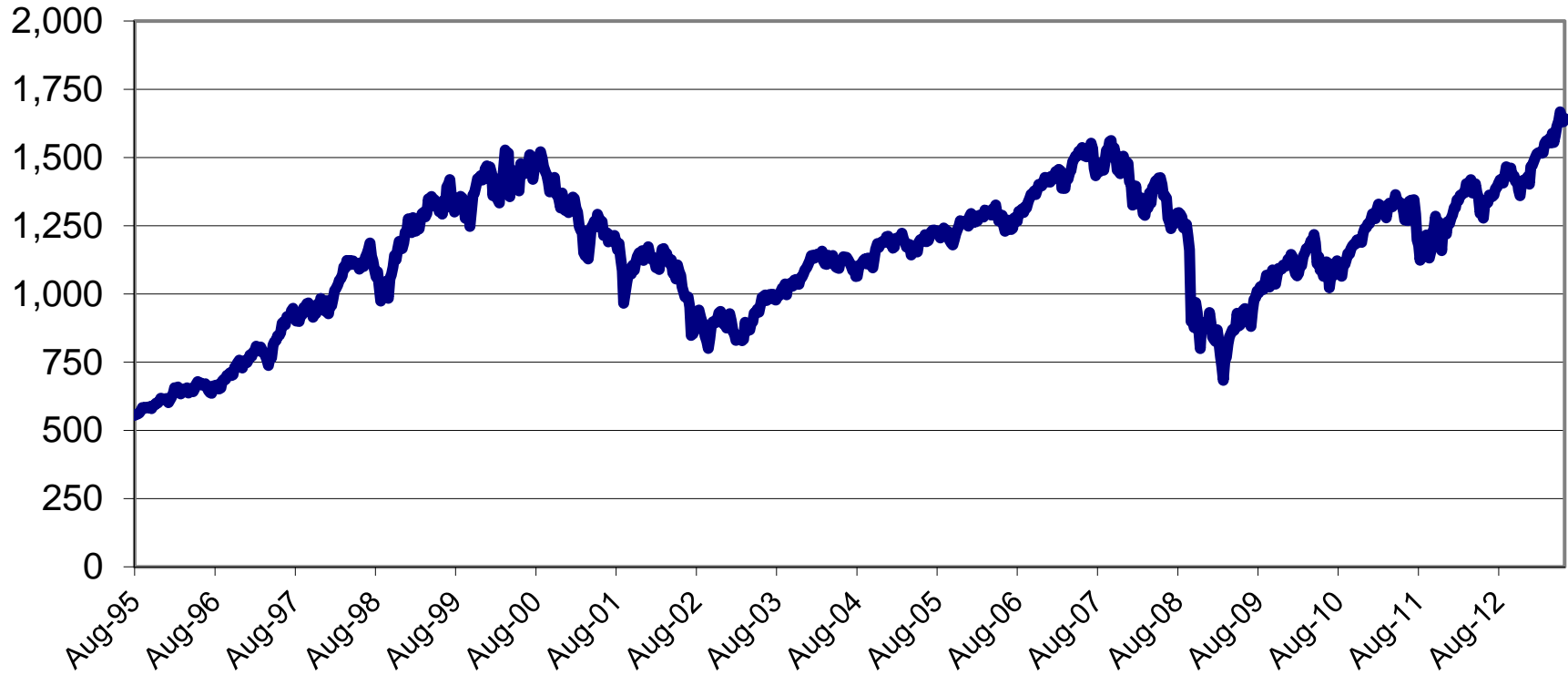
Treasury Yield Curves



US Treasury Historical Yields



S&P 500



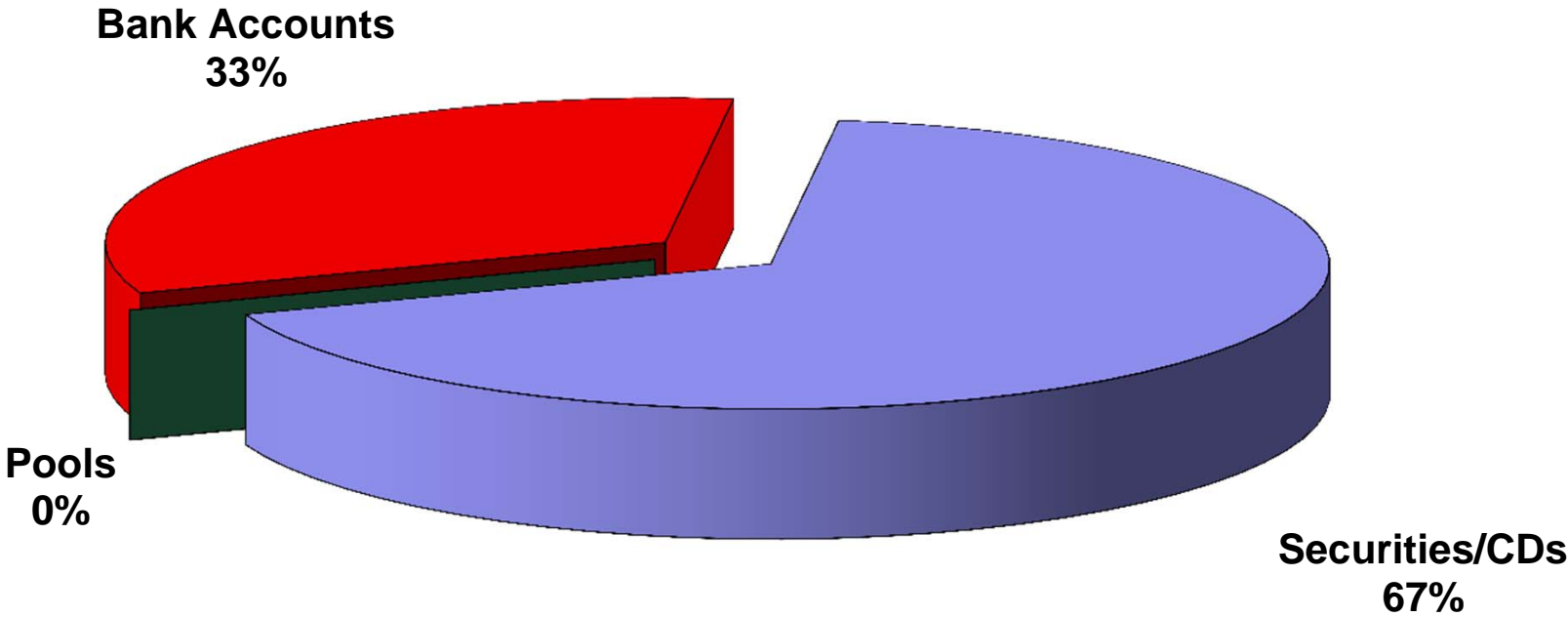
Detail of Investment Holdings May 31, 2013

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%	06/01/13	05/31/13		\$ 11,847	\$ 11,847	\$ 11,847	1.000	\$ 11,847	1	0.00%
BBVA Compass Checking		0.40%	06/01/13	05/31/13		130,189	130,189	130,189	1.000	130,189	1	0.40%
BBVA Compass Payroll		0.40%	06/01/13	05/31/13		2,580	2,580	2,580	1.000	2,580	1	0.40%
BBVA Compass Savings		0.40%	06/01/13	05/31/13		24,785,114	24,785,114	24,785,114	1.000	24,785,114	1	0.40%
BBVA Compass Employee Benefits		0.40%	06/01/13	05/31/13		21,257	21,257	21,257	1.000	21,257	1	0.40%
Graham Savings		0.25%	06/01/13	05/31/13		13,018	13,018	13,018	1.000	13,018	1	0.25%
SSB MMA		0.23%	06/01/13	05/31/13		4,553,068	4,553,068	4,553,068	1.000	4,553,068	1	0.23%
TexPool	AAAm	0.07%	06/01/13	05/31/13		4,605	4,605	4,605	1.000	4,605	1	0.07%
Wells Fargo CD		0.82%	06/24/13	09/23/11		5,068,764	5,068,764	5,068,764	100.000	5,068,764	24	0.82%
Comerica Bank CD		0.54%	07/23/13	04/23/12		1,295,547	1,295,547	1,295,547	100.000	1,295,547	53	0.54%
Alliance Bank CD		1.25%	07/25/13	07/25/11		2,044,250	2,044,250	2,044,250	100.000	2,044,250	55	1.25%
Comerica Bank CD		0.54%	08/14/13	05/14/12		2,010,827	2,010,827	2,010,827	100.000	2,010,827	75	0.54%
Alliance Bank CD		1.20%	09/02/13	09/02/11		3,563,416	3,563,416	3,563,416	100.000	3,563,416	94	1.20%
Wells Fargo CD		1.08%	10/24/13	10/24/11		2,066,508	2,066,508	2,066,508	100.000	2,066,508	146	1.08%
Independent Bank CD		0.54%	12/26/13	09/27/12		3,008,039	3,008,039	3,008,039	100.000	3,008,039	209	0.54%
Independent Bank CD		0.54%	01/10/14	10/10/12		3,008,083	3,008,083	3,008,083	100.000	3,008,083	224	0.54%
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/14	09/20/12		500,000	509,405	504,730	100.920	504,600	260	0.65%
Southside Bank CD		0.55%	03/04/14	09/04/12		2,005,459	2,005,459	2,005,459	100.000	2,005,459	277	0.55%
Comerica Bank CD		0.70%	04/23/14	04/23/12		5,038,009	5,038,009	5,038,009	100.000	5,038,009	327	0.70%
Southside Bank CD		0.52%	05/22/14	10/22/12		4,010,378	4,010,378	4,010,378	100.000	4,010,378	356	0.52%
Comerica Bank CD		0.52%	06/23/14	10/22/12		4,012,097	4,012,097	4,012,097	100.000	4,012,097	388	0.52%
Alliance Bank CD		1.05%	07/18/14	07/23/12		6,047,420	6,047,420	6,047,420	100.000	6,047,420	413	1.05%
Southside Bank CD		0.65%	08/18/14	08/17/12		629,048	629,048	629,048	100.000	629,048	444	0.65%
Southside Bank CD		0.65%	08/28/14	08/28/12		3,055,955	3,055,955	3,055,955	100.000	3,055,955	454	0.65%
Comerica Bank CD		0.58%	09/24/14	09/24/12		1,003,852	1,003,852	1,003,852	100.000	1,003,852	481	0.58%
Comerica Bank CD		0.58%	10/09/14	10/09/12		2,006,747	2,006,747	2,006,747	100.000	2,006,747	496	0.58%
Independent Bank CD		0.65%	10/22/14	10/22/12		5,016,219	5,016,219	5,016,219	100.000	5,016,219	509	0.65%
Comerica Bank CD		0.57%	12/26/14	12/26/12		1,002,360	1,002,360	1,002,360	100.000	1,002,360	574	0.57%
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	09/20/12		500,000	513,645	509,686	102.066	510,330	625	0.85%
Comerica Bank CD		0.52%	04/29/15	04/29/13		2,044,932	2,044,932	2,044,932	100.000	2,044,932	698	0.52%
Comerica Bank CD		0.53%	05/15/15	05/16/13		2,000,000	2,000,000	2,000,000	100.000	2,000,000	714	0.53%
						\$ 90,459,588	\$ 90,482,638	\$ 90,474,004		\$ 90,474,518	218	0.61%
											(1)	(2)

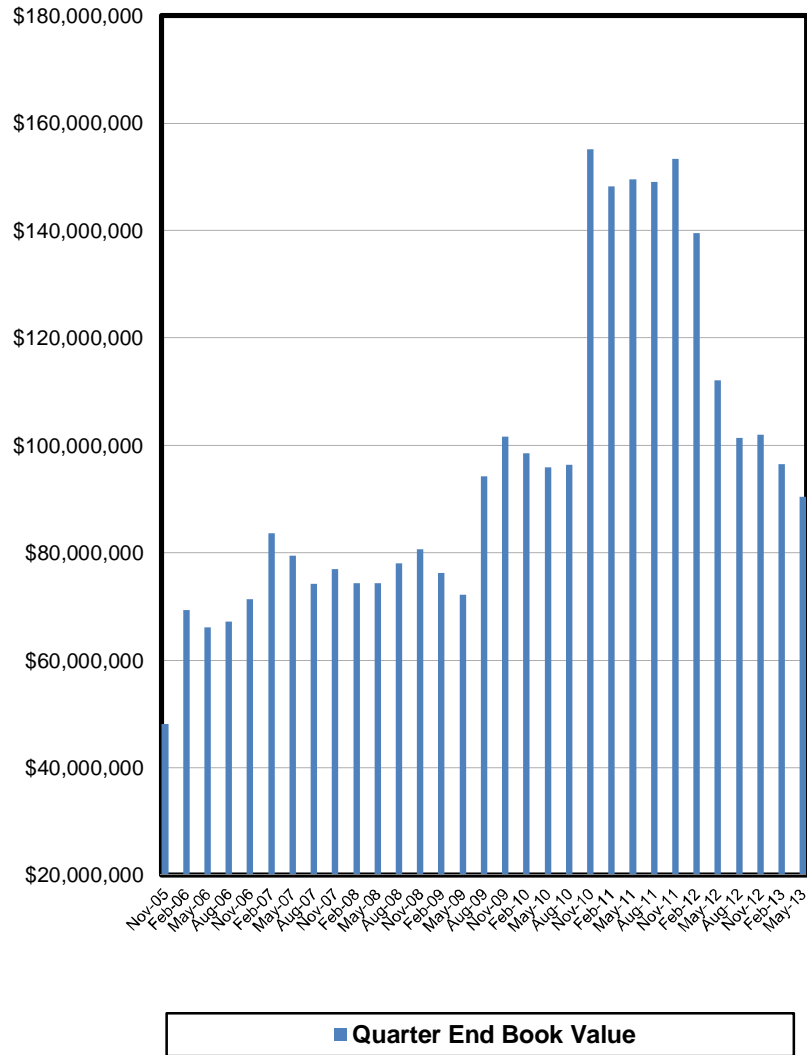
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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.

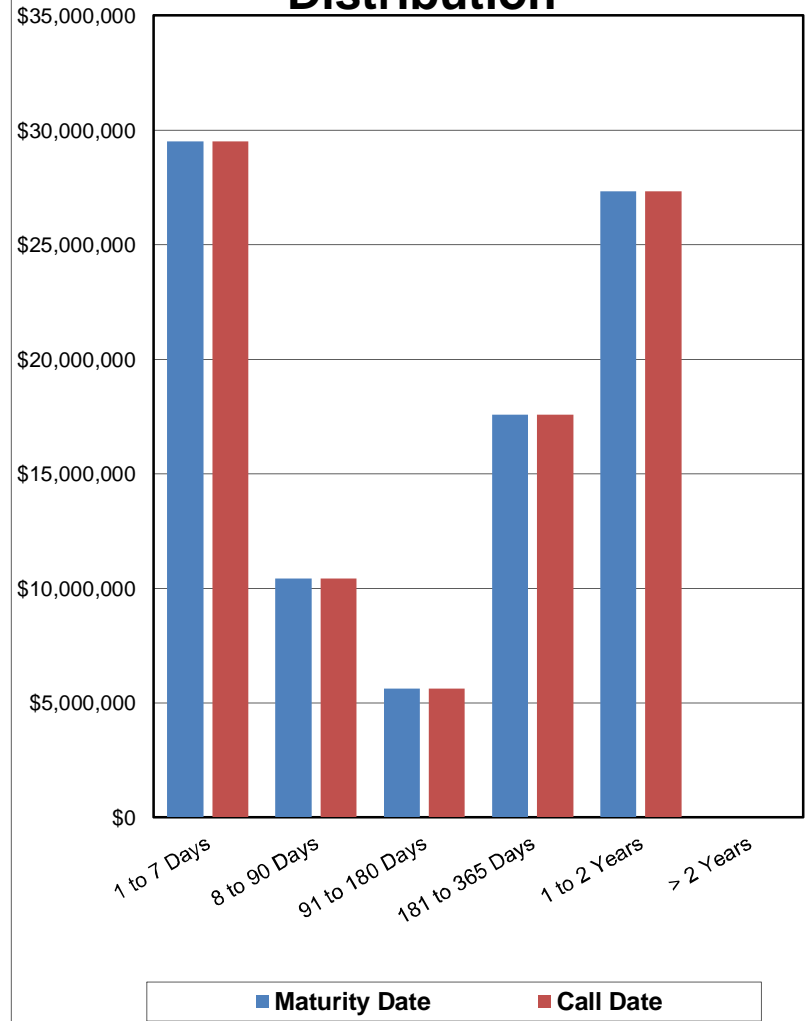
Portfolio Composition



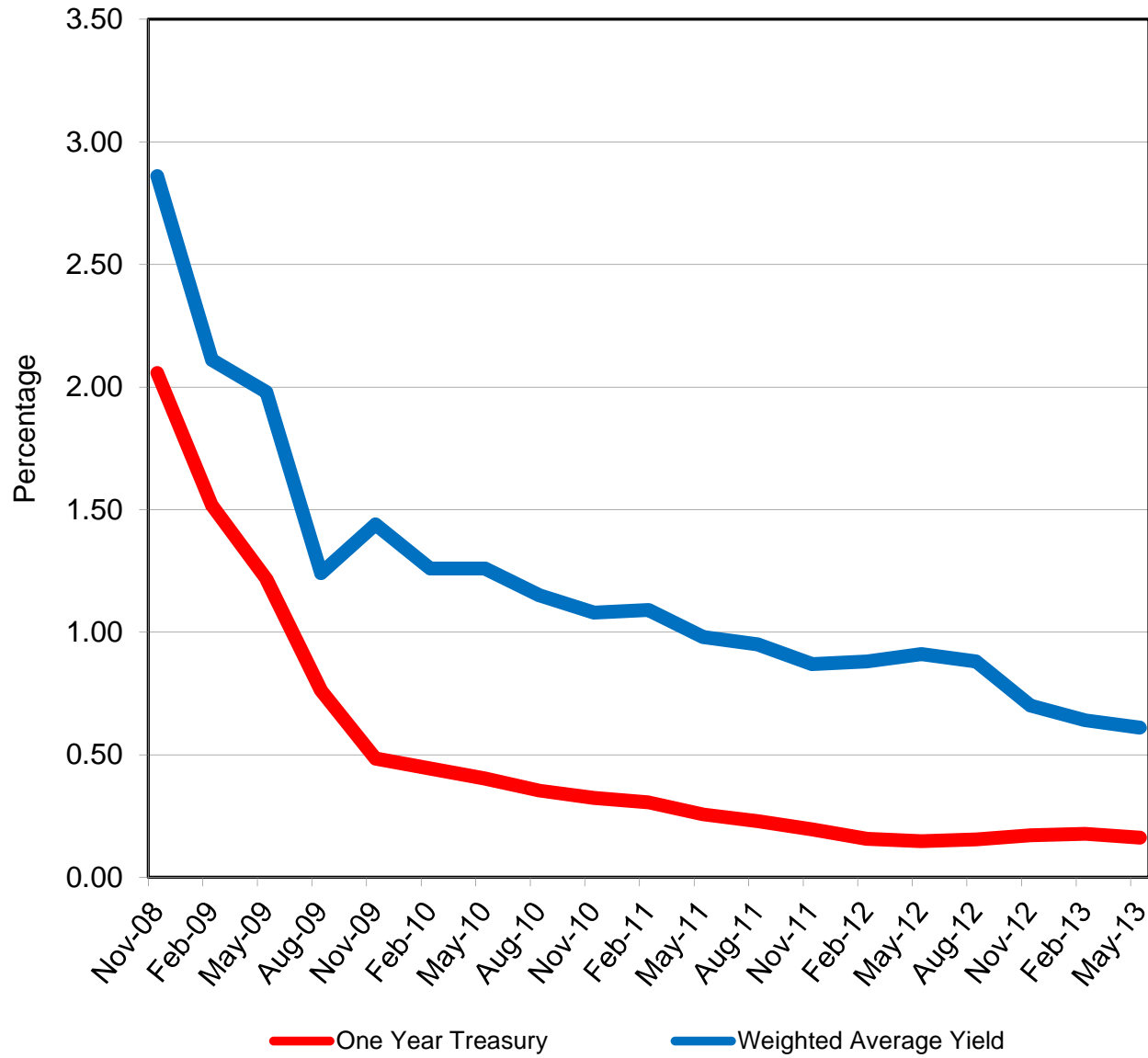
Total Portfolio



Book Value Maturity Distribution



Total Portfolio Performance



Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	February 28, 2013		Purchase/ Adjustment	Maturity/Call/ Adjustment	May 31, 2013	
				Original Face/ Par Value	Book Value			Original Face/ Par Value	Book Value
Demand		0.00%	06/01/13	\$ 14,786	\$ 14,786	\$ -	\$ (2,939)	\$ 11,847	\$ 11,847
BBVA Compass Checking		0.40%	06/01/13	2,371,768	2,371,768		(2,241,579)	130,189	130,189
BBVA Compass Payroll		0.40%	06/01/13	3,018	3,018		(438)	2,580	2,580
BBVA Compass Savings		0.40%	06/01/13	26,460,945	26,460,945		(1,675,831)	24,785,114	24,785,114
BBVA Compass Employee Benefits		0.40%	06/01/13	(5,865)	(5,865)	27,122		21,257	21,257
Graham Savings		0.25%	06/01/13	52,285	52,285		(39,267)	13,018	13,018
SSB NOW		0.23%	06/01/13	4,550,261	4,550,261	2,807		4,553,068	4,553,068
TexPool		0.07%	06/01/13	4,605	4,605	1		4,605	4,605
Comerica Bank CD		1.10%	03/25/13	2,042,743	2,042,743		(2,042,743)		
Comerica Bank CD		1.09%	04/29/13	2,040,401	2,040,401		(2,040,401)		
Comerica Bank CD		1.09%	05/16/13	2,127,525	2,127,525		(2,127,525)		
Wells Fargo CD		0.82%	06/24/13	5,058,639	5,058,639	10,125		5,068,764	5,068,764
Comerica Bank CD		0.54%	07/23/13	1,293,843	1,293,843	1,704		1,295,547	1,295,547
Alliance Bank CD		1.25%	07/25/13	2,037,968	2,037,968	6,281		2,044,250	2,044,250
Comerica Bank CD		0.54%	08/14/13	2,008,181	2,008,181	2,645		2,010,827	2,010,827
Alliance Bank CD		1.20%	09/02/13	3,552,903	3,552,903	10,513		3,563,416	3,563,416
Wells Fargo CD		1.08%	10/24/13	2,061,073	2,061,073	5,435		2,066,508	2,066,508
Independent Bank CD		0.54%	12/26/13	3,004,039	3,004,039	4,000		3,008,039	3,008,039
Independent Bank CD		0.54%	01/10/14	3,004,083	3,004,083	4,000		3,008,083	3,008,083
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/14	500,000	506,462		(1,732)	500,000	504,730
Southside Bank CD		0.55%	03/04/14	2,002,742	2,002,742	2,716		2,005,459	2,005,459
Comerica Bank CD		0.70%	04/23/14	5,029,420	5,029,420	8,589		5,038,009	5,038,009
Southside Bank CD		0.52%	05/22/14	4,005,243	4,005,243	5,135		4,010,378	4,010,378
Comerica Bank CD		0.52%	06/23/14	4,007,014	4,007,014	5,083		4,012,097	4,012,097
Alliance Bank CD		1.05%	07/18/14	6,031,803	6,031,803	15,617		6,047,420	6,047,420
Southside Bank CD		0.65%	08/18/14	628,053	628,053	995		629,048	629,048
Southside Bank CD		0.65%	08/28/14	3,051,119	3,051,119	4,836		3,055,955	3,055,955
Comerica Bank CD		0.58%	09/24/14	1,002,434	1,002,434	1,418		1,003,852	1,003,852
Comerica Bank CD		0.58%	10/09/14	2,003,912	2,003,912	2,835		2,006,747	2,006,747
Independent Bank CD		0.65%	10/22/14	5,008,192	5,008,192	8,027		5,016,219	5,016,219
Comerica Bank CD		0.57%	12/26/14	1,000,968	1,000,968	1,392		1,002,360	1,002,360
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	511,153		(1,467)	500,000	509,686
Comerica Bank CD		0.52%	04/29/15			2,044,932		2,044,932	2,044,932
Comerica Bank CD		0.53%	05/15/15			2,000,000		2,000,000	2,000,000
				\$ 96,454,103	\$ 96,471,718	\$ 4,176,209	\$ (10,173,924)	\$ 90,459,588	\$ 90,474,004

Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	February 28, 2013			Qtr to Qtr Change	May 31, 2013		
				Original Face/		Par Value		Market Value	Par Value	Market Value
				Par Value	Market Value					
Demand		0.00%	06/01/13	\$ 14,786	\$ 14,786	\$ (2,939)	\$ 11,847	\$ 11,847		
BBVA Compass Checking		0.40%	06/01/13	2,371,768	2,371,768	(2,241,579)	130,189	130,189		
BBVA Compass Payroll		0.40%	06/01/13	3,018	3,018	(438)	2,580	2,580		
BBVA Compass Savings		0.40%	06/01/13	26,460,945	26,460,945	(1,675,831)	24,785,114	24,785,114		
BBVA Compass Employee Benefits		0.40%	06/01/13	(5,865)	(5,865)	27,122	21,257	21,257		
Graham Savings		0.25%	06/01/13	52,285	52,285	(39,267)	13,018	13,018		
SSB NOW		0.23%	06/01/13	4,550,261	4,550,261	2,807	4,553,068	4,553,068		
TexPool		0.07%	06/01/13	4,605	4,605	1	4,605	4,605		
Comerica Bank CD		1.10%	03/25/13	2,042,743	2,042,743	(2,042,743)				
Comerica Bank CD		1.09%	04/29/13	2,040,401	2,040,401	(2,040,401)				
Comerica Bank CD		1.09%	05/16/13	2,127,525	2,127,525	(2,127,525)				
Wells Fargo CD		0.82%	06/24/13	5,058,639	5,058,639	10,125	5,068,764	5,068,764		
Comerica Bank CD		0.54%	07/23/13	1,293,843	1,293,843	1,704	1,295,547	1,295,547		
Alliance Bank CD		1.25%	07/25/13	2,037,968	2,037,968	6,281	2,044,250	2,044,250		
Comerica Bank CD		0.54%	08/14/13	2,008,181	2,008,181	2,645	2,010,827	2,010,827		
Alliance Bank CD		1.20%	09/02/13	3,552,903	3,552,903	10,513	3,563,416	3,563,416		
Wells Fargo CD		1.08%	10/24/13	2,061,073	2,061,073	5,435	2,066,508	2,066,508		
Independent Bank CD		0.54%	12/26/13	3,004,039	3,004,039	4,000	3,008,039	3,008,039		
Independent Bank CD		0.54%	01/10/14	3,004,083	3,004,083	4,000	3,008,083	3,008,083		
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/14	500,000	506,250	(1,650)	500,000	504,600		
Southside Bank CD		0.55%	03/04/14	2,002,742	2,002,742	2,716	2,005,459	2,005,459		
Comerica Bank CD		0.70%	04/23/14	5,029,420	5,029,420	8,589	5,038,009	5,038,009		
Southside Bank CD		0.52%	05/22/14	4,005,243	4,005,243	5,135	4,010,378	4,010,378		
Comerica Bank CD		0.52%	06/23/14	4,007,014	4,007,014	5,083	4,012,097	4,012,097		
Alliance Bank CD		1.05%	07/18/14	6,031,803	6,031,803	15,617	6,047,420	6,047,420		
Southside Bank CD		0.65%	08/18/14	628,053	628,053	995	629,048	629,048		
Southside Bank CD		0.65%	08/28/14	3,051,119	3,051,119	4,836	3,055,955	3,055,955		
Comerica Bank CD		0.58%	09/24/14	1,002,434	1,002,434	1,418	1,003,852	1,003,852		
Comerica Bank CD		0.58%	10/09/14	2,003,912	2,003,912	2,835	2,006,747	2,006,747		
Independent Bank CD		0.65%	10/22/14	5,008,192	5,008,192	8,027	5,016,219	5,016,219		
Comerica Bank CD		0.57%	12/26/14	1,000,968	1,000,968	1,392	1,002,360	1,002,360		
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	510,965	(635)	500,000	510,330		
Comerica Bank CD		0.52%	04/29/15			2,044,932	2,044,932	2,044,932		
Comerica Bank CD		0.53%	05/15/15			2,000,000	2,000,000	2,000,000		
				\$ 96,454,103	\$ 96,471,318	\$ (5,996,801)	\$ 90,459,588	\$ 90,474,518		

**Allocation - Book Value
May 31, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 11,847	\$ 11,847	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	130,189	130,189	-	-	-	-	-
BBVA Compass Payroll	2,580	2,580	-	-	-	-	-
BBVA Compass Savings	24,785,114	13,520,928	-	8,533,674	5,601	2,632,477	92,434
BBVA Compass Employee Benefits	21,257	21,257	-	-	-	-	-
Graham Savings	13,018	13,018	-	-	-	-	-
SSB MMA	4,553,068	-	4,553,068	-	-	-	-
TexPool	4,605	4,605	-	-	-	-	-
06/24/13	5,068,764	1,014,641	3,041,258	-	-	-	1,012,865
07/23/13	1,295,547	156,914	-	-	206,201	-	932,432
07/25/13	2,044,250	-	2,044,250	-	-	-	-
08/14/13	2,010,827	904,872	-	-	-	-	1,105,955
09/02/13	3,563,416	2,138,050	-	-	1,425,366	-	-
10/24/13	2,066,508	-	2,066,508	-	-	-	-
12/26/13	3,008,039	2,055,493	-	-	-	-	952,546
01/10/14	3,008,083	3,008,083	-	-	-	-	-
02/15/14	504,730	504,730	-	-	-	-	-
03/04/14	2,005,459	2,005,459	-	-	-	-	-
04/23/14	5,038,009	-	5,038,009	-	-	-	-
05/22/14	4,010,378	-	4,010,378	-	-	-	-
06/23/14	4,012,097	-	4,012,097	-	-	-	-
07/18/14	6,047,420	3,023,710	3,023,710	-	-	-	-
08/18/14	629,048	-	-	-	629,048	-	-
08/28/14	3,055,955	-	3,055,955	-	-	-	-
09/24/14	1,003,852	-	1,003,852	-	-	-	-
10/09/14	2,006,747	-	2,006,747	-	-	-	-
10/22/14	5,016,219	-	5,016,219	-	-	-	-
12/26/14	1,002,360	-	-	-	-	-	1,002,360
02/15/15	509,686	509,686	-	-	-	-	-
04/29/15	2,044,932	-	2,044,932	-	-	-	-
05/15/15	2,000,000	-	2,000,000	-	-	-	-
Totals	\$ 90,474,004	\$ 29,026,062	\$ 42,916,983	\$ 8,533,674	\$ 2,266,217	\$ 2,632,477	\$ 5,098,591

**Allocation - Market Value
May 31, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 11,847	\$ 11,847	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	130,189	130,189	-	-	-	-	-
BBVA Compass Payroll	2,580	2,580	-	-	-	-	-
BBVA Compass Savings	24,785,114	13,520,928	-	8,533,674	5,601	2,632,477	92,434
BBVA Compass Employee Benefits	21,257	21,257	-	-	-	-	-
Graham Savings	13,018	13,018	-	-	-	-	-
SSB MMA	4,553,068	-	4,553,068	-	-	-	-
TexPool	4,605	4,605	-	-	-	-	-
06/24/13	5,068,764	1,014,641	3,041,258	-	-	-	1,012,865
07/23/13	1,295,547	156,914	-	-	206,201	-	932,432
07/25/13	2,044,250	-	2,044,250	-	-	-	-
08/14/13	2,010,827	904,872	-	-	-	-	1,105,955
09/02/13	3,563,416	2,138,050	-	-	1,425,366	-	-
10/24/13	2,066,508	-	2,066,508	-	-	-	-
12/26/13	3,008,039	2,055,493	-	-	-	-	952,546
01/10/14	3,008,083	3,008,083	-	-	-	-	-
02/15/14	504,600	504,600	-	-	-	-	-
03/04/14	2,005,459	2,005,459	-	-	-	-	-
04/23/14	5,038,009	-	5,038,009	-	-	-	-
05/22/14	4,010,378	-	4,010,378	-	-	-	-
06/23/14	4,012,097	-	4,012,097	-	-	-	-
07/18/14	6,047,420	3,023,710	3,023,710	-	-	-	-
08/18/14	629,048	-	-	-	629,048	-	-
08/28/14	3,055,955	-	3,055,955	-	-	-	-
09/24/14	1,003,852	-	1,003,852	-	-	-	-
10/09/14	2,006,747	-	2,006,747	-	-	-	-
10/22/14	5,016,219	-	5,016,219	-	-	-	-
12/26/14	1,002,360	-	-	-	-	-	1,002,360
02/15/15	510,330	510,330	-	-	-	-	-
04/29/15	2,044,932	-	2,044,932	-	-	-	-
05/15/15	2,000,000	-	2,000,000	-	-	-	-
Totals	\$ 90,474,518	\$ 29,026,576	\$ 42,916,983	\$ 8,533,674	\$ 2,266,217	\$ 2,632,477	\$ 5,098,591

**Allocation - Book Value
February 28, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 14,786	\$ 14,786	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	2,371,768	2,371,768	-	-	-	-	-
BBVA Compass Payroll	3,018	3,018	-	-	-	-	-
BBVA Compass Savings	26,460,945	14,319,837	-	10,711,683	5,595	1,306,493	117,337
BBVA Compass Employee Benefits	(5,865)	(5,865)	-	-	-	-	-
Graham Savings	52,285	52,285	-	-	-	-	-
SSB MMA	4,550,261	-	4,550,261	-	-	-	-
TexPool	4,605	4,605	-	-	-	-	-
03/25/13	2,042,743	-	2,042,743	-	-	-	-
04/29/13	2,040,401	-	2,040,401	-	-	-	-
05/16/13	2,127,525	-	2,127,525	-	-	-	-
06/24/13	5,058,639	1,012,614	3,035,184	-	-	-	1,010,842
07/23/13	1,293,843	156,708	-	-	205,930	-	931,205
07/25/13	2,037,968	-	2,037,968	-	-	-	-
08/14/13	2,008,181	903,682	-	-	-	-	1,104,500
09/02/13	3,552,903	2,131,742	-	-	1,421,161	-	-
10/24/13	2,061,073	-	2,061,073	-	-	-	-
12/26/13	3,004,039	2,052,760	-	-	-	-	951,279
01/10/14	3,004,083	3,004,083	-	-	-	-	-
02/15/14	506,462	506,462	-	-	-	-	-
03/04/14	2,002,742	2,002,742	-	-	-	-	-
04/23/14	5,029,420	-	5,029,420	-	-	-	-
05/22/14	4,005,243	-	4,005,243	-	-	-	-
06/23/14	4,007,014	-	4,007,014	-	-	-	-
07/18/14	6,031,803	3,015,902	3,015,902	-	-	-	-
08/18/14	628,053	-	-	-	628,053	-	-
08/28/14	3,051,119	-	3,051,119	-	-	-	-
09/24/14	1,002,434	-	1,002,434	-	-	-	-
10/09/14	2,003,912	-	2,003,912	-	-	-	-
10/22/14	5,008,192	-	5,008,192	-	-	-	-
12/26/14	1,000,968	-	-	-	-	-	1,000,968
02/15/15	511,153	511,153	-	-	-	-	-
Totals	\$ 96,471,718	\$ 32,058,282	\$ 45,018,390	\$ 10,711,683	\$ 2,260,739	\$ 1,306,493	\$ 5,116,131

**Allocation - Market Value
February 28, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 14,786	\$ 14,786	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	2,371,768	2,371,768	-	-	-	-	-
BBVA Compass Payroll	3,018	3,018	-	-	-	-	-
BBVA Compass Savings	26,460,945	14,319,837	-	10,711,683	5,595	1,306,493	117,337
BBVA Compass Employee Benefits	(5,865)	(5,865)	-	-	-	-	-
Graham Savings	52,285	52,285	-	-	-	-	-
SSB MMA	4,550,261	-	4,550,261	-	-	-	-
TexPool	4,605	4,605	-	-	-	-	-
03/25/13	2,042,743	-	2,042,743	-	-	-	-
04/29/13	2,040,401	-	2,040,401	-	-	-	-
05/16/13	2,127,525	-	2,127,525	-	-	-	-
06/24/13	5,058,639	1,012,614	3,035,184	-	-	-	1,010,842
07/23/13	1,293,843	156,708	-	-	205,930	-	931,205
07/25/13	2,037,968	-	2,037,968	-	-	-	-
08/14/13	2,008,181	903,682	-	-	-	-	1,104,500
09/02/13	3,552,903	2,131,742	-	-	1,421,161	-	-
10/24/13	2,061,073	-	2,061,073	-	-	-	-
12/26/13	3,004,039	2,052,760	-	-	-	-	951,279
01/10/14	3,004,083	3,004,083	-	-	-	-	-
02/15/14	506,250	506,250	-	-	-	-	-
03/04/14	2,002,742	2,002,742	-	-	-	-	-
04/23/14	5,029,420	-	5,029,420	-	-	-	-
05/22/14	4,005,243	-	4,005,243	-	-	-	-
06/23/14	4,007,014	-	4,007,014	-	-	-	-
07/18/14	6,031,803	3,015,902	3,015,902	-	-	-	-
08/18/14	628,053	-	-	-	628,053	-	-
08/28/14	3,051,119	-	3,051,119	-	-	-	-
09/24/14	1,002,434	-	1,002,434	-	-	-	-
10/09/14	2,003,912	-	2,003,912	-	-	-	-
10/22/14	5,008,192	-	5,008,192	-	-	-	-
12/26/14	1,000,968	-	-	-	-	-	1,000,968
02/15/15	510,965	510,965	-	-	-	-	-
Totals	\$ 96,471,318	\$ 32,057,882	\$ 45,018,390	\$ 10,711,683	\$ 2,260,739	\$ 1,306,493	\$ 5,116,131

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