



Brazos River Authority

Quarterly Investment Report

For the Quarter Ended

February 28, 2014

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). In December, the FOMC began tapering the Quantitative Easing (QE3) program. The monthly purchase amount has been decreased twice (\$10 billion each time) to \$65 billion. A continued, orderly tapering is anticipated as long as economic activity remains moderately positive. Fourth quarter 2013 GDP was revised lower to +2.4% from its earlier estimate of +3.2%. Employment grew at a reduced pace, but remained positive. The US stock markets touched new highs. Financial institution deposit yields generally provide the best interest earnings opportunity, although spreads to security yields have tightened.

Quarter End Results by Investment Category:

<u>Asset Type</u>	<u>November 30, 2013</u>		<u>February 28, 2014</u>		<u>Ave. Yield</u>
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	
Demand/Pools/MMMF	\$ 32,565,625	\$ 32,565,625	\$ 33,549,933	\$ 33,549,933	0.35%
Securities/CDs	59,649,853	59,650,409	55,206,072	55,207,133	0.69%
Totals	\$ 92,215,477	\$ 92,216,034	\$ 88,756,005	\$ 88,757,067	

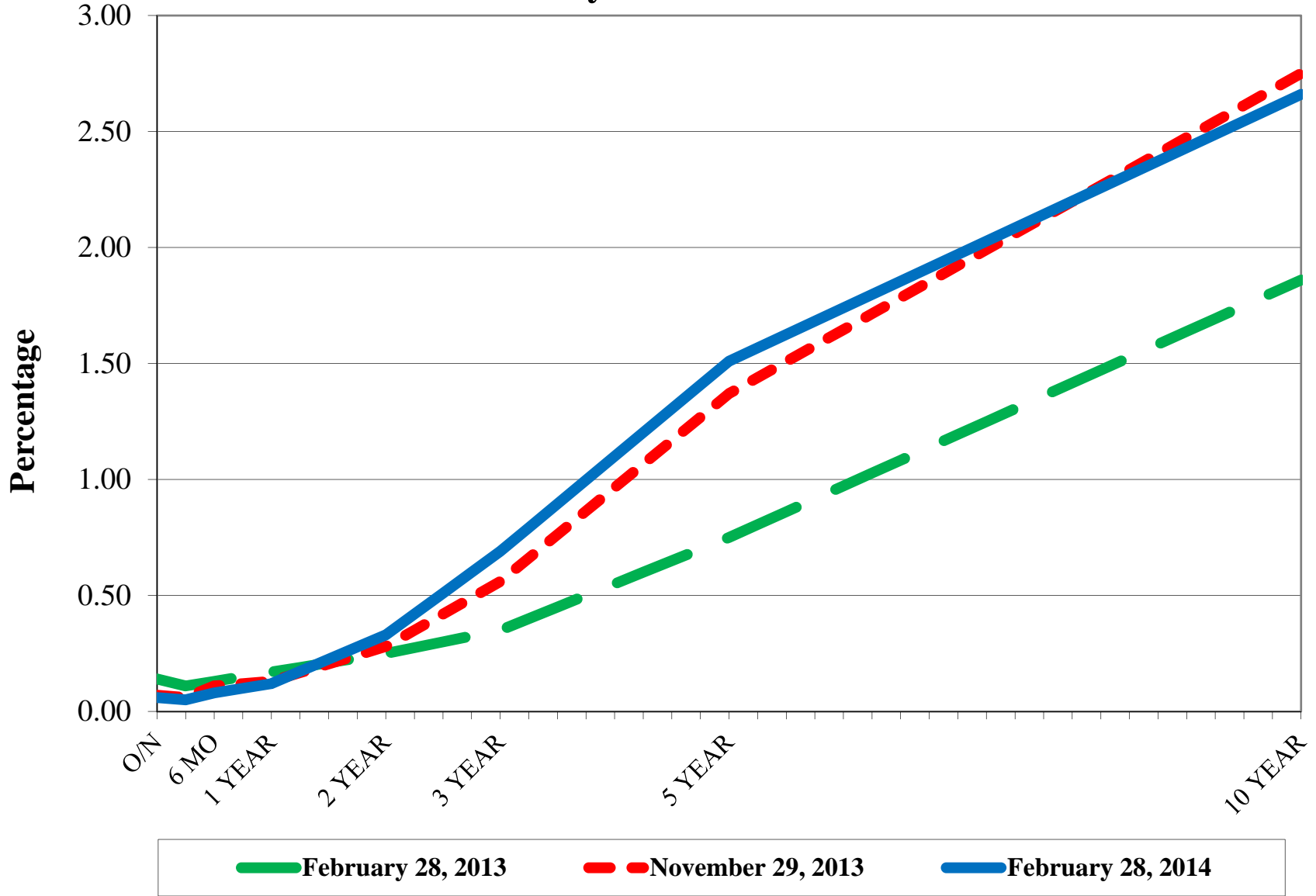
Average Yield for Current Quarter (1)	
Total Portfolio	0.56%
Average Yield 1 year Treasury Note	0.13%

Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.57%
Average Yield 1 year Treasury Note	0.13%

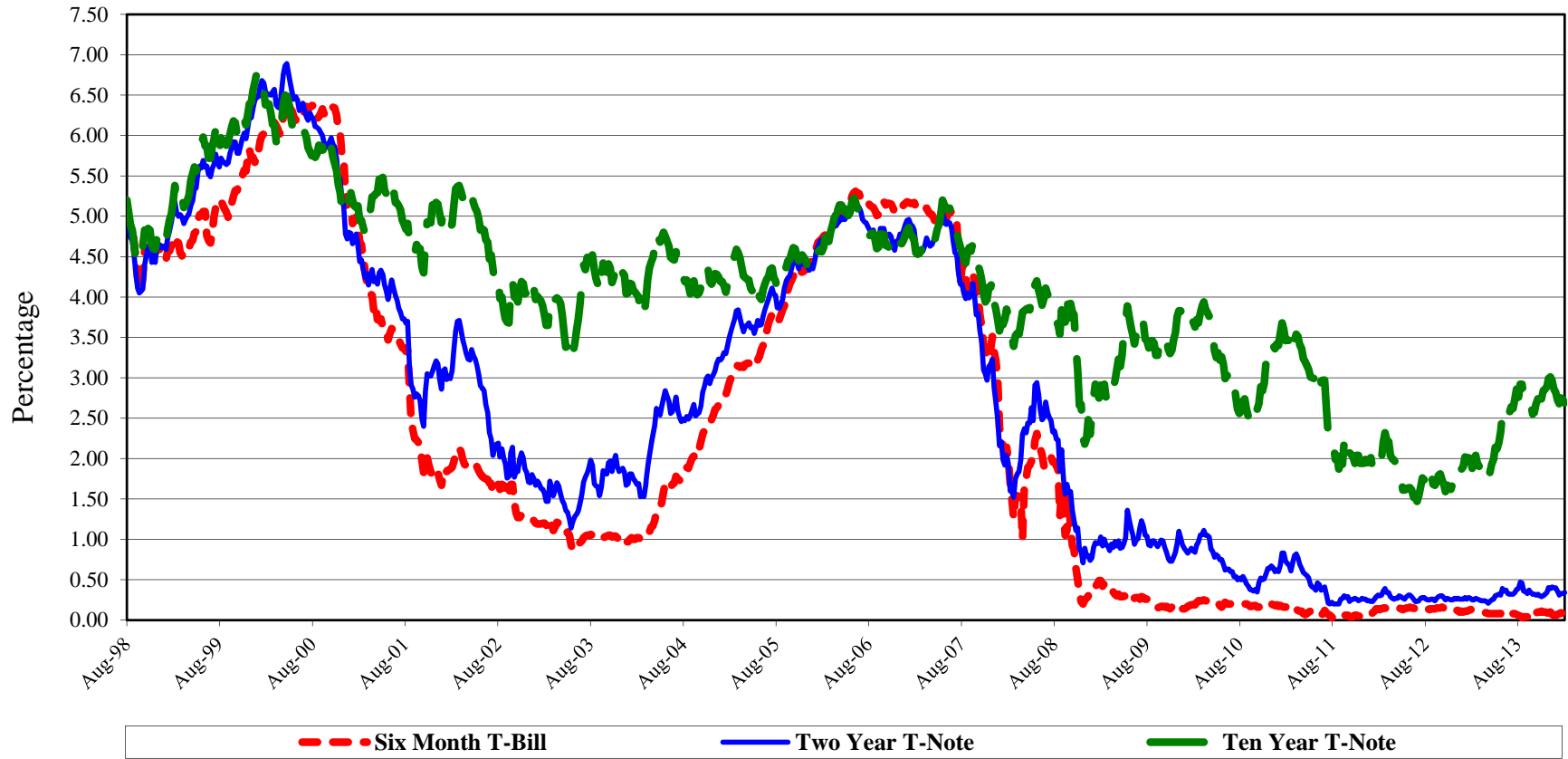
Interest Income	
Quarter	\$ 126,272
Fiscal Year to Date	\$ 257,903

(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



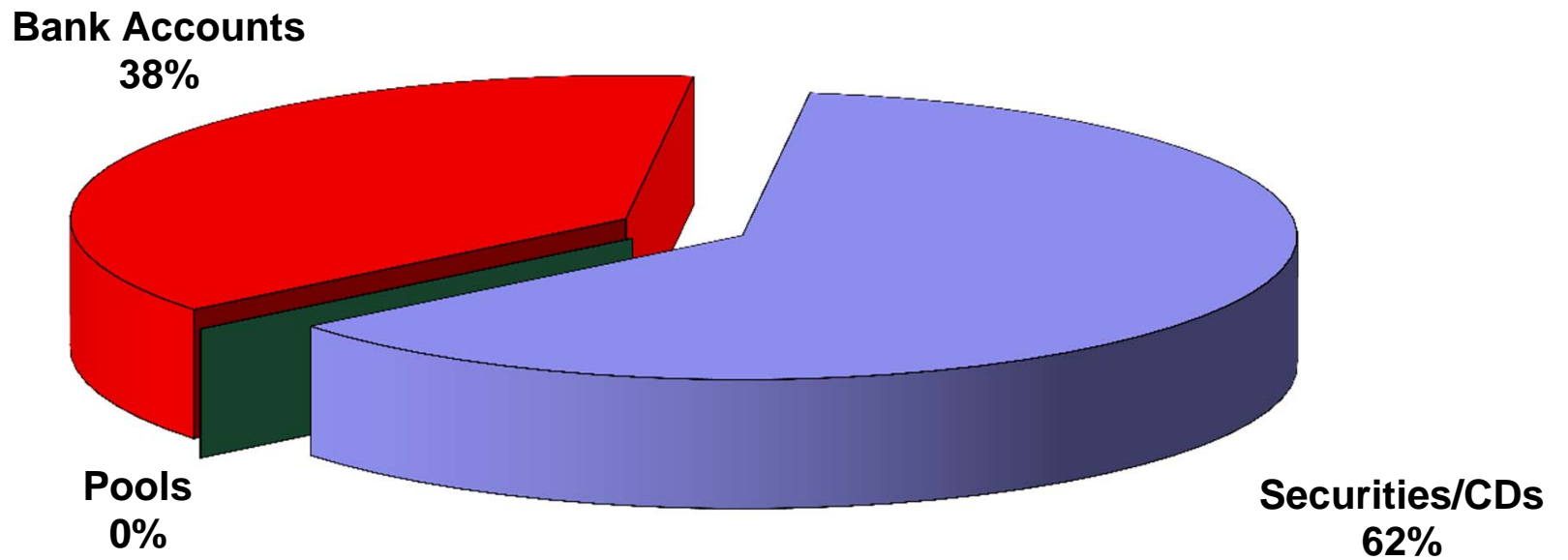
Detail of Investment Holdings February 28, 2014

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%	03/01/14	02/28/14		\$ 14,587	\$ 14,587	\$ 14,587	1.000	\$ 14,587	1	0.00%
BBVA Compass Checking		0.36%	03/01/14	02/28/14		2,692,957	2,692,957	2,692,957	1.000	2,692,957	1	0.36%
BBVA Compass Payroll		0.36%	03/01/14	02/28/14		2,874	2,874	2,874	1.000	2,874	1	0.36%
BBVA Compass Savings		0.36%	03/01/14	02/28/14		29,185,927	29,185,927	29,185,927	1.000	29,185,927	1	0.36%
BBVA Compass Employee Benefits		0.36%	03/01/14	02/28/14		32,516	32,516	32,516	1.000	32,516	1	0.36%
Graham Savings		0.25%	03/01/14	02/28/14		58,409	58,409	58,409	1.000	58,409	1	0.25%
SSB MMA		0.19%	03/01/14	02/28/14		1,558,057	1,558,057	1,558,057	1.000	1,558,057	1	0.19%
TexPool	AAAm	0.03%	03/01/14	02/28/14		4,607	4,607	4,607	1.000	4,607	1	0.03%
Southside Bank CD		0.55%	03/04/14	09/04/12		2,013,780	2,013,780	2,013,780	100.000	2,013,780	4	0.55%
Comerica Bank CD		0.70%	04/23/14	04/23/12		5,064,739	5,064,739	5,064,739	100.000	5,064,739	54	0.70%
Southside Bank CD		0.52%	05/22/14	10/22/12		4,026,111	4,026,111	4,026,111	100.000	4,026,111	83	0.52%
Comerica Bank CD		0.52%	06/23/14	10/22/12		4,027,900	4,027,900	4,027,900	100.000	4,027,900	115	0.52%
Alliance Bank CD		1.05%	07/18/14	07/23/12		6,095,387	6,095,387	6,095,387	100.000	6,095,387	140	1.05%
Alliance Bank CD		0.75%	08/15/14	08/15/13		1,003,784	1,003,784	1,003,784	100.000	1,003,784	168	0.75%
Southside Bank CD		0.65%	08/18/14	08/17/12		632,145	632,145	632,145	100.000	632,145	171	0.65%
Southside Bank CD		0.65%	08/28/14	08/28/12		3,071,000	3,071,000	3,071,000	100.000	3,071,000	181	0.65%
Comerica Bank CD		0.58%	09/24/14	09/24/12		1,008,263	1,008,263	1,008,263	100.000	1,008,263	208	0.58%
Comerica Bank CD		0.58%	10/09/14	10/09/12		2,015,566	2,015,566	2,015,566	100.000	2,015,566	223	0.58%
Independent Bank CD		0.65%	10/22/14	10/22/12		5,040,824	5,040,824	5,040,824	100.000	5,040,824	236	0.65%
Comerica Bank CD		0.57%	12/26/14	12/26/12		1,006,689	1,006,689	1,006,689	100.000	1,006,689	301	0.57%
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	09/20/12		500,000	513,645	505,474	101.487	506,535	352	0.85%
Comerica Bank CD		0.52%	04/29/15	04/29/13		2,052,958	2,052,958	2,052,958	100.000	2,052,958	425	0.52%
Comerica Bank CD		0.53%	05/15/15	05/16/13		2,008,030	2,008,030	2,008,030	100.000	2,008,030	441	0.53%
Southside Bank CD		0.50%	06/08/15	09/16/13		1,001,247	1,001,247	1,001,247	100.000	1,001,247	465	0.50%
Comerica Bank CD		0.55%	08/14/15	08/14/13		2,019,154	2,019,154	2,019,154	100.000	2,019,154	532	0.55%
Alliance Bank CD		1.00%	09/02/15	09/02/13		3,593,943	3,593,943	3,593,943	100.000	3,593,943	551	1.00%
Comerica Bank CD		0.68%	12/16/15	09/16/13		2,005,707	2,005,707	2,005,707	100.000	2,005,707	656	0.68%
Comerica Bank CD		0.62%	01/07/16	10/07/13		2,004,182	2,004,182	2,004,182	100.000	2,004,182	678	0.62%
Comerica Bank CD		0.56%	02/22/16	02/20/14		2,000,000	2,000,000	2,000,000	100.000	2,000,000	724	0.56%
Comerica Bank CD		0.69%	04/07/16	10/07/13		2,004,654	2,004,654	2,004,654	100.000	2,004,654	769	0.69%
Comerica Bank CD		1.08%	09/16/16	09/16/13		1,004,535	1,004,535	1,004,535	100.000	1,004,535	931	1.08%
						\$ 88,750,532	\$ 88,764,177	\$ 88,756,005		\$ 88,757,067	192	0.56%
											(1)	(2)

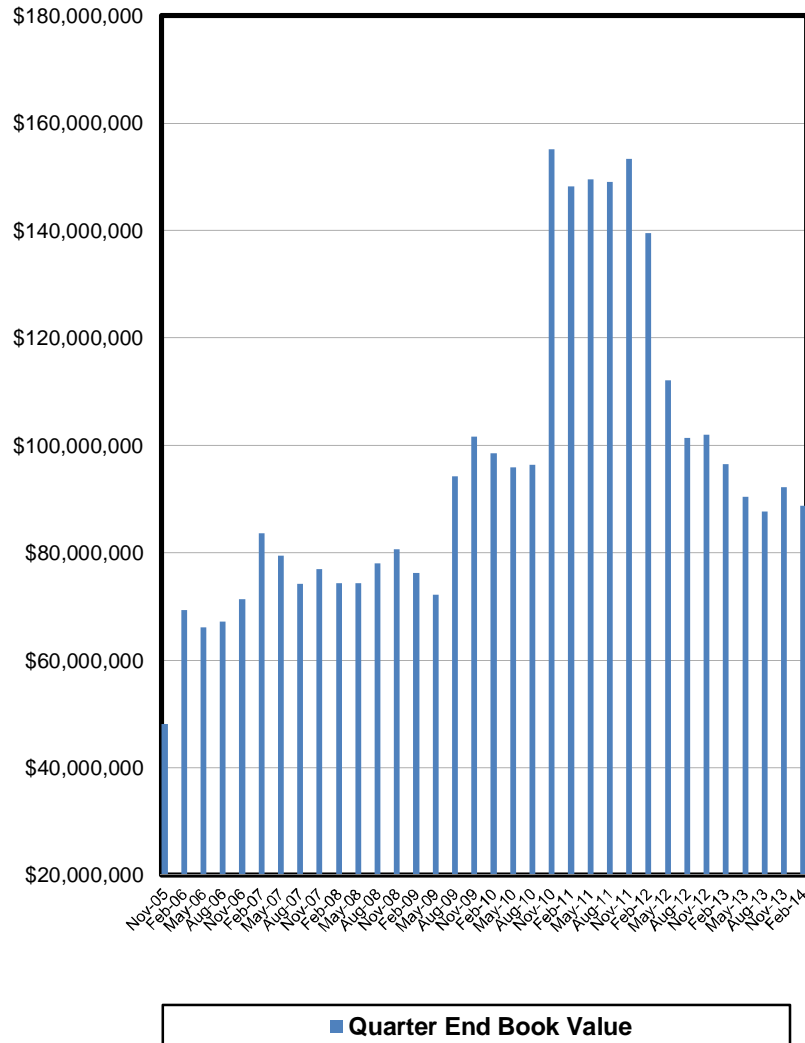
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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.

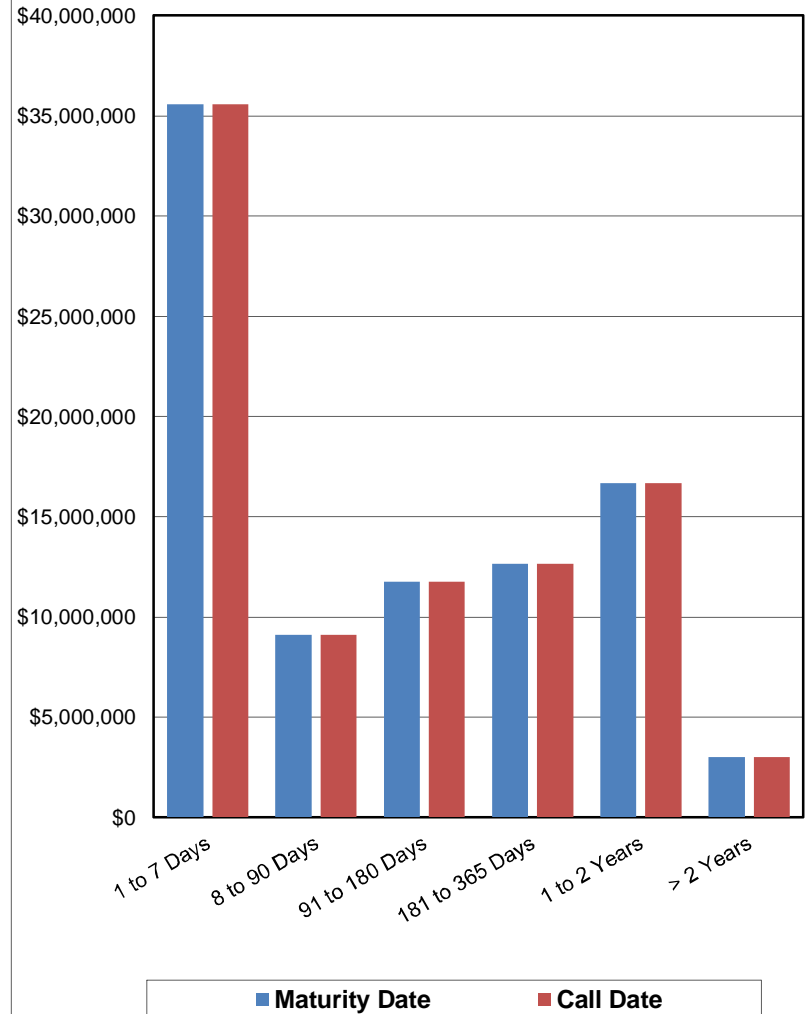
Portfolio Composition



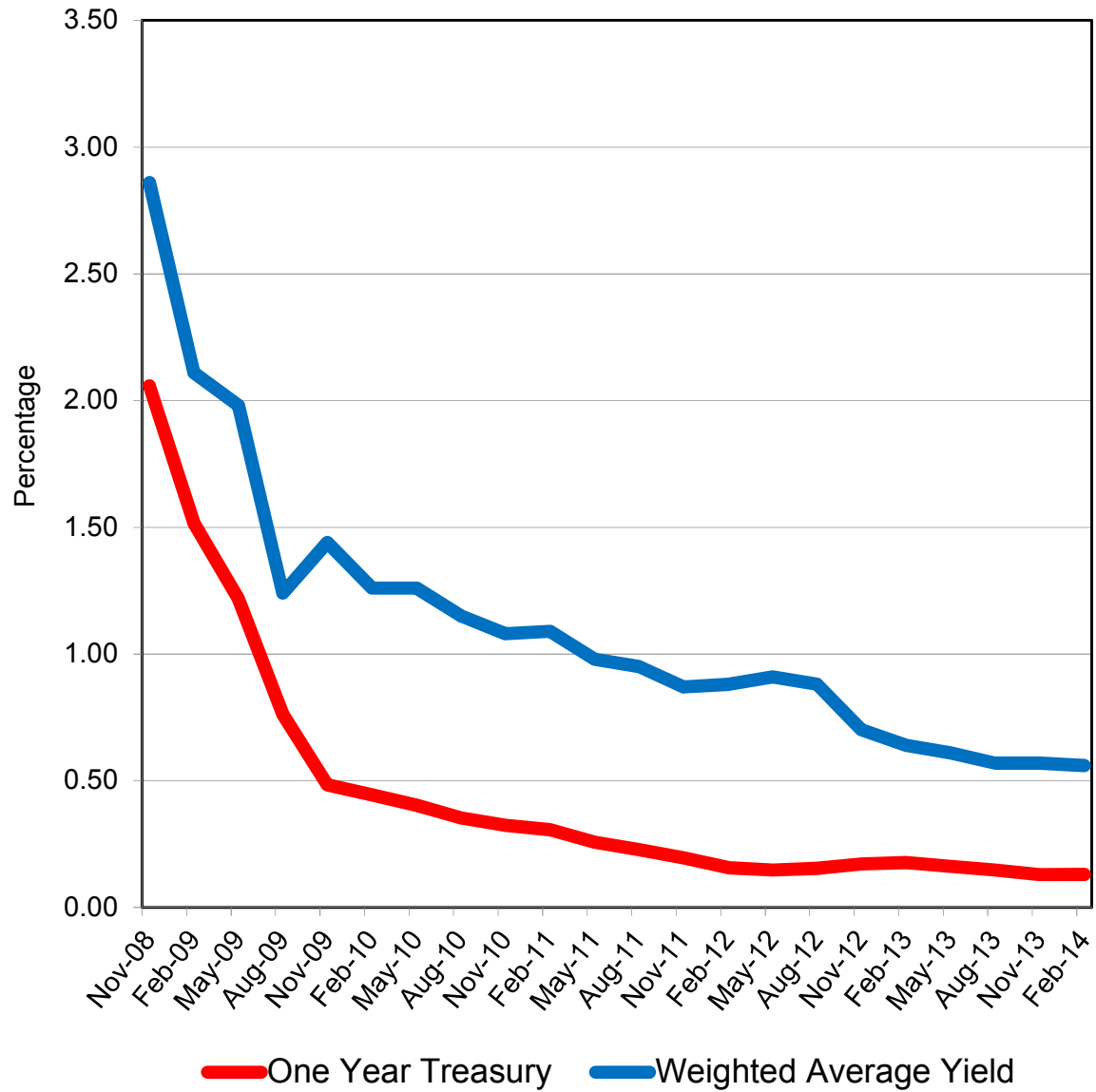
Total Portfolio



Book Value Maturity Distribution



Total Portfolio Performance



Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	November 30, 2013			February 28, 2014		
				Original Face/ Par Value	Book Value	Purchase/ Adjustment	Maturity/Call/ Adjustment	Original Face/ Par Value	Book Value
Demand		0.00%	03/01/14	\$ 10,553	\$ 10,553	\$ 4,034	\$ -	\$ 14,587	\$ 14,587
BBVA Compass Checking		0.36%	03/01/14	(671,585)	(671,585)	3,364,542		2,692,957	2,692,957
BBVA Compass Payroll		0.36%	03/01/14	2,475	2,475	399		2,874	2,874
BBVA Compass Savings		0.36%	03/01/14	31,590,160	31,590,160		(2,404,233)	29,185,927	29,185,927
BBVA Compass Employee Benefits		0.36%	03/01/14	16,019	16,019	16,496		32,516	32,516
Graham Savings		0.25%	03/01/14	56,037	56,037	2,372		58,409	58,409
SSB MMA		0.19%	03/01/14	1,557,359	1,557,359	698		1,558,057	1,558,057
TexPool		0.03%	03/01/14	4,607	4,607	0		4,607	4,607
Independent Bank CD		0.54%	12/26/13	3,016,233	3,016,233		(3,016,233)		
Independent Bank CD		0.54%	01/10/14	3,016,233	3,016,233		(3,016,233)		
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/14	500,000	501,397		(501,397)		
Southside Bank CD		0.55%	03/04/14	2,011,023	2,011,023	2,758		2,013,780	2,013,780
Comerica Bank CD		0.70%	04/23/14	5,055,814	5,055,814	8,926		5,064,739	5,064,739
Southside Bank CD		0.52%	05/22/14	4,020,841	4,020,841	5,270		4,026,111	4,026,111
Comerica Bank CD		0.52%	06/23/14	4,022,625	4,022,625	5,275		4,027,900	4,027,900
Alliance Bank CD		1.05%	07/18/14	6,079,298	6,079,298	16,089		6,095,387	6,095,387
Alliance Bank CD		0.75%	08/15/14	1,001,890	1,001,890	1,894		1,003,784	1,003,784
Southside Bank CD		0.65%	08/18/14	631,111	631,111	1,034		632,145	632,145
Southside Bank CD		0.65%	08/28/14	3,065,976	3,065,976	5,023		3,071,000	3,071,000
Comerica Bank CD		0.58%	09/24/14	1,006,791	1,006,791	1,473		1,008,263	1,008,263
Comerica Bank CD		0.58%	10/09/14	2,012,622	2,012,622	2,944		2,015,566	2,015,566
Independent Bank CD		0.65%	10/22/14	5,032,579	5,032,579	8,245		5,040,824	5,040,824
Comerica Bank CD		0.57%	12/26/14	1,005,244	1,005,244	1,445		1,006,689	1,006,689
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	506,862		(1,388)	500,000	505,474
Comerica Bank CD		0.52%	04/29/15	2,050,298	2,050,298	2,659		2,052,958	2,052,958
Comerica Bank CD		0.53%	05/15/15	2,005,350	2,005,350	2,680		2,008,030	2,008,030
Southside Bank CD		0.50%	06/08/15	1,000,000	1,000,000	1,247		1,001,247	1,001,247
Comerica Bank CD		0.55%	08/14/15	2,016,358	2,016,358	2,797		2,019,154	2,019,154
Alliance Bank CD		1.00%	09/02/15	3,585,005	3,585,005	8,938		3,593,943	3,593,943
Comerica Bank CD		0.68%	12/16/15	2,002,274	2,002,274	3,434		2,005,707	2,005,707
Comerica Bank CD		0.62%	01/07/16	2,001,053	2,001,053	3,129		2,004,182	2,004,182
Comerica Bank CD		0.56%	02/22/16			2,000,000		2,000,000	2,000,000
Comerica Bank CD		0.69%	04/07/16	2,001,172	2,001,172	3,482		2,004,654	2,004,654
Comerica Bank CD		1.08%	09/16/16	1,001,806	1,001,806	2,730		1,004,535	1,004,535
				\$ 92,207,219	\$ 92,215,477	\$ 5,480,011	\$ (8,939,484)	\$ 88,750,532	\$ 88,756,005

Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	November 30, 2013			Qtr to Qtr Change	February 28, 2014		
				Original Face/		Par Value		Market Value	Par Value	Market Value
				Par Value	Market Value					
Demand		0.00%	03/01/14	\$ 10,553	\$ 10,553	\$ 4,034	\$ 14,587	\$ 14,587		
BBVA Compass Checking		0.36%	03/01/14	(671,585)	(671,585)	3,364,542	2,692,957	2,692,957		
BBVA Compass Payroll		0.36%	03/01/14	2,475	2,475	399	2,874	2,874		
BBVA Compass Savings		0.36%	03/01/14	31,590,160	31,590,160	(2,404,233)	29,185,927	29,185,927		
BBVA Compass Employee Benefits		0.36%	03/01/14	16,019	16,019	16,496	32,516	32,516		
Graham Savings		0.25%	03/01/14	56,037	56,037	2,372	58,409	58,409		
SSB MMA		0.19%	03/01/14	1,557,359	1,557,359	698	1,558,057	1,558,057		
TexPool		0.03%	03/01/14	4,607	4,607	0	4,607	4,607		
Independent Bank CD		0.54%	12/26/13	3,016,233	3,016,233	(3,016,233)				
Independent Bank CD		0.54%	01/10/14	3,016,233	3,016,233	(3,016,233)				
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/14	500,000	501,380	(501,380)				
Southside Bank CD		0.55%	03/04/14	2,011,023	2,011,023	2,758	2,013,780	2,013,780		
Comerica Bank CD		0.70%	04/23/14	5,055,814	5,055,814	8,926	5,064,739	5,064,739		
Southside Bank CD		0.52%	05/22/14	4,020,841	4,020,841	5,270	4,026,111	4,026,111		
Comerica Bank CD		0.52%	06/23/14	4,022,625	4,022,625	5,275	4,027,900	4,027,900		
Alliance Bank CD		1.05%	07/18/14	6,079,298	6,079,298	16,089	6,095,387	6,095,387		
Alliance Bank CD		0.75%	08/15/14	1,001,890	1,001,890	1,894	1,003,784	1,003,784		
Southside Bank CD		0.65%	08/18/14	631,111	631,111	1,034	632,145	632,145		
Southside Bank CD		0.65%	08/28/14	3,065,976	3,065,976	5,023	3,071,000	3,071,000		
Comerica Bank CD		0.58%	09/24/14	1,006,791	1,006,791	1,473	1,008,263	1,008,263		
Comerica Bank CD		0.58%	10/09/14	2,012,622	2,012,622	2,944	2,015,566	2,015,566		
Independent Bank CD		0.65%	10/22/14	5,032,579	5,032,579	8,245	5,040,824	5,040,824		
Comerica Bank CD		0.57%	12/26/14	1,005,244	1,005,244	1,445	1,006,689	1,006,689		
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	507,435	(900)	500,000	506,535		
Comerica Bank CD		0.52%	04/29/15	2,050,298	2,050,298	2,659	2,052,958	2,052,958		
Comerica Bank CD		0.53%	05/15/15	2,005,350	2,005,350	2,680	2,008,030	2,008,030		
Southside Bank CD		0.50%	06/08/15	1,000,000	1,000,000	1,247	1,001,247	1,001,247		
Comerica Bank CD		0.55%	08/14/15	2,016,358	2,016,358	2,797	2,019,154	2,019,154		
Alliance Bank CD		1.00%	09/02/15	3,585,005	3,585,005	8,938	3,593,943	3,593,943		
Comerica Bank CD		0.68%	12/16/15	2,002,274	2,002,274	3,434	2,005,707	2,005,707		
Comerica Bank CD		0.62%	01/07/16	2,001,053	2,001,053	3,129	2,004,182	2,004,182		
Comerica Bank CD		0.56%	02/22/16			2,000,000	2,000,000	2,000,000		
Comerica Bank CD		0.69%	04/07/16	2,001,172	2,001,172	3,482	2,004,654	2,004,654		
Comerica Bank CD		1.08%	09/16/16	1,001,806	1,001,806	2,730	1,004,535	1,004,535		
				\$ 92,207,219	\$ 92,216,034	\$ (3,458,967)	\$ 88,750,532	\$ 88,757,067		

**Allocation - Book Value
February 28, 2014**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 14,587	\$ 14,587	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	2,692,957	2,692,957	-	-	-	-	-
BBVA Compass Payroll	2,874	2,874	-	-	-	-	-
BBVA Compass Savings	29,185,927	10,736,672	11,000,000	4,022,090	10,046	1,300,969	2,116,150
BBVA Compass Employee Benefits	32,516	32,516	-	-	-	-	-
Graham Savings	58,409	58,409	-	-	-	-	-
SSB MMA	1,558,057	-	1,558,057	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
03/04/14	2,013,780	2,013,780	-	-	-	-	-
04/23/14	5,064,739	-	5,064,739	-	-	-	-
05/22/14	4,026,111	-	4,026,111	-	-	-	-
06/23/14	4,027,900	-	4,027,900	-	-	-	-
07/18/14	6,095,387	3,047,693	3,047,693	-	-	-	-
08/15/14	1,003,784	-	1,003,784	-	-	-	-
08/18/14	632,145	-	-	-	632,145	-	-
08/28/14	3,071,000	-	3,071,000	-	-	-	-
09/24/14	1,008,263	-	1,008,263	-	-	-	-
10/09/14	2,015,566	-	2,015,566	-	-	-	-
10/22/14	5,040,824	-	5,040,824	-	-	-	-
12/26/14	1,006,689	-	-	-	-	-	1,006,689
02/15/15	505,474	505,474	-	-	-	-	-
04/29/15	2,052,958	-	2,052,958	-	-	-	-
05/15/15	2,008,030	-	2,008,030	-	-	-	-
06/08/15	1,001,247	795,991	-	-	205,256	-	-
08/14/15	2,019,154	-	1,016,378	-	-	-	1,002,776
09/02/15	3,593,943	-	2,190,452	-	1,403,490	-	-
12/16/15	2,005,707	-	1,002,854	-	-	-	1,002,854
01/07/16	2,004,182	-	2,004,182	-	-	-	-
02/22/16	2,000,000	-	2,000,000	-	-	-	-
04/07/16	2,004,654	-	2,004,654	-	-	-	-
09/16/16	1,004,535	-	1,004,535	-	-	-	-
Totals	\$ 88,756,005	\$ 19,905,561	\$ 56,147,981	\$ 4,022,090	\$ 2,250,937	\$ 1,300,969	\$ 5,128,468

**Allocation - Market Value
February 28, 2014**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 14,587	\$ 14,587	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	2,692,957	2,692,957	-	-	-	-	-
BBVA Compass Payroll	2,874	2,874	-	-	-	-	-
BBVA Compass Savings	29,185,927	10,736,672	11,000,000	4,022,090	10,046	1,300,969	2,116,150
BBVA Compass Employee Benefits	32,516	32,516	-	-	-	-	-
Graham Savings	58,409	58,409	-	-	-	-	-
SSB MMA	1,558,057	-	1,558,057	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
03/04/14	2,013,780	2,013,780	-	-	-	-	-
04/23/14	5,064,739	-	5,064,739	-	-	-	-
05/22/14	4,026,111	-	4,026,111	-	-	-	-
06/23/14	4,027,900	-	4,027,900	-	-	-	-
07/18/14	6,095,387	3,047,693	3,047,693	-	-	-	-
08/15/14	1,003,784	-	1,003,784	-	-	-	-
08/18/14	632,145	-	-	-	632,145	-	-
08/28/14	3,071,000	-	3,071,000	-	-	-	-
09/24/14	1,008,263	-	1,008,263	-	-	-	-
10/09/14	2,015,566	-	2,015,566	-	-	-	-
10/22/14	5,040,824	-	5,040,824	-	-	-	-
12/26/14	1,006,689	-	-	-	-	-	1,006,689
02/15/15	506,535	506,535	-	-	-	-	-
04/29/15	2,052,958	-	2,052,958	-	-	-	-
05/15/15	2,008,030	-	2,008,030	-	-	-	-
06/08/15	1,001,247	795,991	-	-	205,256	-	-
08/14/15	2,019,154	-	1,016,378	-	-	-	1,002,776
09/02/15	3,593,943	-	2,190,452	-	1,403,490	-	-
12/16/15	2,005,707	-	1,002,854	-	-	-	1,002,854
01/07/16	2,004,182	-	2,004,182	-	-	-	-
02/22/16	2,000,000	-	2,000,000	-	-	-	-
04/07/16	2,004,654	-	2,004,654	-	-	-	-
09/16/16	1,004,535	-	1,004,535	-	-	-	-
Totals	\$ 88,757,067	\$ 19,906,622	\$ 56,147,981	\$ 4,022,090	\$ 2,250,937	\$ 1,300,969	\$ 5,128,468

**Allocation - Book Value
November 30, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 10,553	\$ 10,553	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	(671,585)	(671,585)	-	-	-	-	-
BBVA Compass Payroll	2,475	2,475	-	-	-	-	-
BBVA Compass Savings	31,590,160	10,165,300	13,000,000	4,999,194	10,037	2,252,086	1,163,543
BBVA Compass Employee Benefits	16,019	16,019	-	-	-	-	-
Graham Savings	56,037	56,037	-	-	-	-	-
SSB MMA	1,557,359	-	1,557,359	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
12/26/13	3,016,233	2,061,092	-	-	-	-	955,140
01/10/14	3,016,233	3,016,233	-	-	-	-	-
02/15/14	501,397	501,397	-	-	-	-	-
03/04/14	2,011,023	2,011,023	-	-	-	-	-
04/23/14	5,055,814	-	5,055,814	-	-	-	-
05/22/14	4,020,841	-	4,020,841	-	-	-	-
06/23/14	4,022,625	-	4,022,625	-	-	-	-
07/18/14	6,079,298	3,039,649	3,039,649	-	-	-	-
08/15/14	1,001,890	-	1,001,890	-	-	-	-
08/18/14	631,111	-	-	-	631,111	-	-
08/28/14	3,065,976	-	3,065,976	-	-	-	-
09/24/14	1,006,791	-	1,006,791	-	-	-	-
10/09/14	2,012,622	-	2,012,622	-	-	-	-
10/22/14	5,032,579	-	5,032,579	-	-	-	-
12/26/14	1,005,244	-	-	-	-	-	1,005,244
02/15/15	506,862	506,862	-	-	-	-	-
04/29/15	2,050,298	-	2,050,298	-	-	-	-
05/15/15	2,005,350	-	2,005,350	-	-	-	-
06/08/15	1,000,000	795,000	-	-	205,000	-	-
08/14/15	2,016,358	-	1,014,971	-	-	-	1,001,387
09/02/15	3,585,005	-	2,185,005	-	1,400,000	-	-
12/16/15	2,002,274	-	1,001,137	-	-	-	1,001,137
01/07/16	2,001,053	-	2,001,053	-	-	-	-
04/07/16	2,001,172	-	2,001,172	-	-	-	-
09/16/16	1,001,806	-	1,001,806	-	-	-	-
Totals	\$ 92,215,477	\$ 21,514,662	\$ 56,076,937	\$ 4,999,194	\$ 2,246,148	\$ 2,252,086	\$ 5,126,451

**Allocation - Market Value
November 30, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 10,553	\$ 10,553	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	(671,585)	(671,585)	-	-	-	-	-
BBVA Compass Payroll	2,475	2,475	-	-	-	-	-
BBVA Compass Savings	31,590,160	10,165,300	13,000,000	4,999,194	10,037	2,252,086	1,163,543
BBVA Compass Employee Benefits	16,019	16,019	-	-	-	-	-
Graham Savings	56,037	56,037	-	-	-	-	-
SSB MMA	1,557,359	-	1,557,359	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
12/26/13	3,016,233	2,061,092	-	-	-	-	955,140
01/10/14	3,016,233	3,016,233	-	-	-	-	-
02/15/14	501,380	501,380	-	-	-	-	-
03/04/14	2,011,023	2,011,023	-	-	-	-	-
04/23/14	5,055,814	-	5,055,814	-	-	-	-
05/22/14	4,020,841	-	4,020,841	-	-	-	-
06/23/14	4,022,625	-	4,022,625	-	-	-	-
07/18/14	6,079,298	3,039,649	3,039,649	-	-	-	-
08/15/14	1,001,890	-	1,001,890	-	-	-	-
08/18/14	631,111	-	-	-	631,111	-	-
08/28/14	3,065,976	-	3,065,976	-	-	-	-
09/24/14	1,006,791	-	1,006,791	-	-	-	-
10/09/14	2,012,622	-	2,012,622	-	-	-	-
10/22/14	5,032,579	-	5,032,579	-	-	-	-
12/26/14	1,005,244	-	-	-	-	-	1,005,244
02/15/15	507,435	507,435	-	-	-	-	-
04/29/15	2,050,298	-	2,050,298	-	-	-	-
05/15/15	2,005,350	-	2,005,350	-	-	-	-
06/08/15	1,000,000	795,000	-	-	205,000	-	-
08/14/15	2,016,358	-	1,014,971	-	-	-	1,001,387
09/02/15	3,585,005	-	2,185,005	-	1,400,000	-	-
12/16/15	2,002,274	-	1,001,137	-	-	-	1,001,137
01/07/16	2,001,053	-	2,001,053	-	-	-	-
04/07/16	2,001,172	-	2,001,172	-	-	-	-
09/16/16	1,001,806	-	1,001,806	-	-	-	-
Totals	\$ 92,216,034	\$ 21,515,218	\$ 56,076,937	\$ 4,999,194	\$ 2,246,148	\$ 2,252,086	\$ 5,126,451

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