

**SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
INVESTMENT REPORT  
December 31, 2011**

Description	Nov-11 Int Earned	Balance 11/30/2011	%	Dec Net Transactions	Dec-11 Int Earned	Balance 12/31/2011	Market Value	Avg Rate Dec-11
<b>GENERAL FUND</b>								
San Angelo National Interest Earned	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00%
FFTAM SAISD Cash Management Agency	1,644.82	38,597.59	0.10%	247,366.17	1,630.30	287,594.06	287,594.06	0.00%
Lone Star Account	373.86	1,821,593.06	4.70%	0.00	432.69	1,822,025.75	1,822,362.82	0.28%
Texas Class MBIA	1,794.29	11,250,336.19	29.02%	2,917,189.87	1,835.42	14,169,361.48	14,168,865.55	0.19%
Texas Daily Account	469.20	7,009,369.37	18.08%	1,501,026.99	724.49	8,511,120.85	8,528,483.54	0.11%
Texas Term Account	0.00	1,500,000.00	3.87%	(1,501,026.99)	1,026.99	(0.00)	0.00	0.00%
TexPool Account - Local Maintenance	464.93	8,793,226.27	22.68%	(1,152,186.53)	605.90	7,641,645.64	7,647,758.96	0.08%
CD Investments	0.00	2,833,000.00	7.31%	(246,000.00)	0.00	2,587,000.00	2,587,000.00	0.80%
Agency Securities	4,958.33	5,524,174.99	14.25%	(14,750.00)	4,958.35	5,514,383.34	5,516,535.50	
<b>Total General Fund</b>	<b>9,705.43</b>	<b>38,770,297.47</b>	<b>100.00%</b>	<b>1,751,619.51</b>	<b>11,214.14</b>	<b>40,533,131.12</b>	<b>40,558,600.43</b>	
<b>DEBT SERVICE FUND</b>								
Lone Star Account	19.05	203,534.95	7.40%	0.00	15.53	203,550.48	203,588.14	0.28%
Texas Class MBIA	231.46	2,063,551.31	74.98%	1,363,041.17	431.86	3,427,024.34	3,426,904.39	0.19%
TexPool Account	43.03	485,096.33	17.63%	0.00	33.35	485,129.68	485,517.78	0.08%
<b>Total Debt Service Fund</b>	<b>293.54</b>	<b>2,752,182.59</b>	<b>100.00%</b>	<b>1,363,041.17</b>	<b>480.74</b>	<b>4,115,704.50</b>	<b>4,116,010.31</b>	
<b>OTHER FUNDS</b>								
Lone Star Account - Ins Res	0.00	0.78	0.00%	0.00	0.00	0.78	0.78	0.28%
Texas Class MBIA - Ins Res	78.89	534,373.45	21.48%	0.00	88.06	534,461.51	534,442.80	0.19%
TexPool Account - Ins Res	34.86	668,085.92	26.85%	(150,500.00)	39.06	517,624.98	518,039.08	0.08%
TexPool Account - Food Service	57.66	649,238.89	26.10%	0.00	44.64	649,283.53	649,802.96	0.08%
TexPool Account - Scholarships	5.07	57,321.81	2.30%	0.00	3.93	57,325.74	57,371.60	0.08%
TexPool Account - Activity Funds	22.81	257,379.13	10.35%	(1,984.42)	17.61	255,412.32	255,616.65	0.08%
TexPool Account - Worker's Comp	28.55	321,474.83	12.92%	73,171.78	23.01	394,669.62	394,985.36	0.08%
<b>Total Other Funds</b>	<b>227.84</b>	<b>2,487,874.81</b>	<b>100.00%</b>	<b>(79,312.64)</b>	<b>216.31</b>	<b>2,408,778.48</b>	<b>2,410,259.23</b>	
<b>CONSTRUCTION FUNDS</b>								
2009 Bond Funds (see attached detail)	39,522.70	51,623,458.78	100.00%	(3,710,058.70)	37,675.76	47,951,075.84	48,021,714.84	
<b>Total Construction Funds</b>	<b>39,522.70</b>	<b>51,623,458.78</b>	<b>0.00%</b>	<b>(3,710,058.70)</b>	<b>37,675.76</b>	<b>47,951,075.84</b>	<b>48,021,714.84</b>	
<b>TOTAL INVESTED FUNDS BY FUND</b>	<b>49,749.51</b>	<b>95,633,813.65</b>		<b>(674,710.66)</b>	<b>49,586.95</b>	<b>95,008,689.94</b>	<b>95,106,584.81</b>	
<b>INVESTMENTS</b>								
San Angelo National Interest Earned	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	
FFTAM SAISD Cash Management Agency	1,644.82	38,597.59	0.04%	247,366.17	1,630.30	287,594.06	287,594.06	
Lone Star Liquidity Plus Fund	392.91	2,025,128.79	2.12%	0.00	448.22	2,025,577.01	2,025,951.74	
Texas Class MBIA	2,104.64	13,848,260.95	14.48%	4,280,231.04	2,355.34	18,130,847.33	18,130,212.75	
Texas Daily Account	469.20	7,009,369.37	7.33%	1,501,026.99	724.49	8,511,120.85	8,528,483.54	
Texas Term Account	0.00	1,500,000.00	1.57%	(1,501,026.99)	1,026.99	(0.00)	0.00	
TexPool Account - Local Maintenance	656.91	11,231,823.18	11.74%	(1,231,499.17)	767.50	10,001,091.51	10,009,092.38	
CD Investments	0.00	2,833,000.00	2.96%	(246,000.00)	0.00	2,587,000.00	2,587,000.00	
Construction Funds	39,522.70	51,623,458.78	1.00	(3,710,058.70)	37,675.76	47,951,075.84	48,021,714.84	
Agency Securities	4,958.33	5,524,174.99	5.78%	(14,750.00)	4,958.35	5,514,383.34	5,516,535.50	
<b>TOTAL INVESTED FUNDS BY INVESTMENT</b>	<b>49,749.51</b>	<b>95,633,813.65</b>	<b>100.00%</b>	<b>(674,710.66)</b>	<b>49,586.95</b>	<b>95,008,689.94</b>	<b>95,106,584.81</b>	

**SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
INVESTMENT REPORT  
FOR THE MONTH OF DECEMBER / 2011:2012 FY COMPARISON**

Description	Balance		Dec-11	Avg Rate	Balance		Dec-10	Avg Rate
	12/31/2011	%	Int Earned	Dec-11	12/31/2010	%	Int Earned	Dec-10
<b>GENERAL FUND</b>								
San Angelo National Interest Earned	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
FFTAM SAISD Cash Management Agency	287,594.06	0.71%	1,630.30	0.00%	28,958.51	0.08%	2,815.79	0.10%
Lone Star Liquidity Plus Fund	1,822,025.75	4.50%	432.69	0.28%	1,818,005.93	4.73%	372.34	0.25%
Texas Class MBIA	14,169,361.48	34.96%	1,835.42	0.19%	11,492,723.83	29.92%	2,010.07	0.25%
Texas Daily Account	8,511,120.85	21.00%	724.49	0.11%	6,495,086.11	16.91%	412.15	0.17%
Texas Term Account	(0.00)	0.00%	1,026.99	0.00%	2,000,000.00	5.21%	12,624.66	0.42%
TexPool Account - Local Maintenance	7,641,645.64	18.85%	605.90	0.08%	5,728,072.81	14.91%	955.99	0.19%
CD Investments	2,587,000.00	6.38%	0.00	0.80%	2,829,000.00	7.36%	0.00	1.20%
San Angelo National CD - Matures 9/5/09	(0.00)	0.00%	0.00		(0.00)	0.00%	0.00	
Securities other than Pools	5,514,383.34	13.60%	4,958.35		8,020,110.41	20.88%	8,225.00	
<b>Total General Fund</b>	<b>40,533,131.12</b>	<b>100.00%</b>	<b>11,214.14</b>		<b>38,411,957.60</b>	<b>100.00%</b>	<b>27,416.00</b>	
<b>DEBT SERVICE FUND</b>								
Lone Star Liquidity Plus Fund	203,550.48	4.95%	15.53	0.28%	203,314.75	0.00%	28.63	0.25%
Texas Class MBIA	3,427,024.34	83.27%	431.86	0.19%	3,657,760.82	26.56%	506.69	0.25%
TexPool Account	485,129.68	11.79%	33.35	0.08%	202,369.89	73.44%	28.80	0.19%
<b>Total Debt Service Fund</b>	<b>4,115,704.50</b>	<b>100.00%</b>	<b>480.74</b>		<b>4,063,445.46</b>	<b>100.00%</b>	<b>564.12</b>	
<b>OTHER FUNDS</b>								
Lone Star Liquidity Plus Fund - Ins Res	0.78	0.00%	0.00	0.28%	28,303.83	0.78%	3.99	0.25%
Texas Class MBIA	534,461.51	22.19%	88.06	0.19%	303,245.27	27.68%	60.67	0.25%
TexPool Account - Ins Res	517,624.98	21.49%	39.06	0.08%	1,123,249.79	44.44%	163.28	0.19%
TexPool Account - Food Service	649,283.53	26.95%	44.64	0.08%	398,730.15	6.82%	56.78	0.19%
TexPool Account - Scholarships	57,325.74	2.38%	3.93	0.08%	57,266.47	1.70%	8.15	0.19%
TexPool Account - Activity Funds	255,412.32	10.60%	17.61	0.08%	257,130.88	7.80%	36.70	0.19%
TexPool Account - Worker's Comp	394,669.62	16.38%	23.01	0.08%	400,380.14	10.77%	36.70	0.19%
<b>Total Other Funds</b>	<b>2,408,778.48</b>	<b>100.00%</b>	<b>216.31</b>		<b>2,568,306.53</b>	<b>100.00%</b>	<b>366.27</b>	
<b>CONSTRUCTION FUNDS</b>								
2009 Bond Funds (see attached detail)	47,951,075.84	100.00%	37,675.76		83,769,046.70	0.00%	83,459.13	
<b>Total Construction Funds</b>	<b>47,951,075.84</b>	<b>100.00%</b>	<b>37,675.76</b>		<b>83,769,046.70</b>	<b>0.00%</b>	<b>83,459.13</b>	
<b>TOTAL INVESTED FUNDS BY FUND</b>	<b>95,008,689.94</b>		<b>49,586.95</b>		<b>128,812,756.29</b>		<b>111,805.52</b>	
<b>INVESTMENTS</b>								
San Angelo National Interest Earned	0.00	0.00%	0.00		0.00	0.00%	0.00	
FFTAM SAISD Cash Management Agency	287,594.06	0.30%	1,630.30		28,958.51	0.02%	2,815.79	
Lone Star Liquidity Plus Fund	2,025,577.01	2.13%	448.22		2,049,624.51	1.59%	404.96	
Texas Class MBIA	18,130,847.33	19.08%	2,355.34		15,453,729.92	12.00%	2,577.43	
Texas Daily Account	8,511,120.85	8.96%	724.49		6,495,086.11	5.04%	412.15	
Texas Term Accounts	(0.00)	0.00%	1,026.99		2,000,000.00	1.55%	12,624.66	
TexPool Accounts	10,001,091.51	10.53%	767.50		8,167,200.13	6.34%	1,286.40	
CD Investments	2,587,000.00	2.72%	0.00		2,829,000.00	2.20%	0.00	
San Angelo National CDs	(0.00)	0.00%	0.00		(0.00)	0.00%	0.00	
Construction Funds	47,951,075.84	50.47%	37,675.76		83,769,046.70	65.03%	83,459.13	
Securities other than Pools	5,514,383.34	5.80%	4,958.35		8,020,110.41	6.23%	8,225.00	
<b>TOTAL INVESTED FUNDS BY INVESTMENT</b>	<b>95,008,689.94</b>	<b>100.00%</b>	<b>49,586.95</b>		<b>128,812,756.29</b>	<b>100.00%</b>	<b>111,805.52</b>	

**San Angelo ISD**  
**Bond Investment Report**  
as of December 31, 2011

**Current Cash and Investments**

<u>Cash</u>	<u>Institution</u>	<u>Description</u>	<u>Maturity Date</u>	<u>Monthly Interest Rate</u>	<u>Balance</u>	<u>Current Month Interest earned</u>	<u>Total Interest Earned on Bank Balance</u>
	San Angelo National Bank	Cash on Hand	Open	0.0000		0.00	0.00
<b>Total Cash</b>				<b>0.0000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Short Term Investments**

<u>Institution</u>	<u>Security Description</u>	<u>Maturity Date</u>	<u>Avg Monthly Interest Rate</u>	<u>Balance As of Report Date</u>	<u>Current Month Interest earned</u>	<u>Total Interest Earned for FY 2011-2012</u>	<u>Total Interest Earned</u>
<b>State Pool</b>	Texas Daily	Open	0.0000	0.00	0.00	0.00	122,006.41
	Texas Class	Open	0.1900	452,738.36	142.04	2,738.36	2,738.36
	Lone Star	Open	0.0000	0.00	0.00	0.00	18,223.82
	Lone Star	Open	0.0000	0.00	0.00	0.00	12,306.82
	Lone Star	Open	0.2797	2,998,337.48	712.05	2,389.67	79,337.36
	<b>State Pool Total</b>		<b>0.1399</b>	<b>3,451,075.84</b>	<b>854.09</b>	<b>5,128.03</b>	<b>234,612.77</b>
<b>CD</b>	First Financial Bank	Certificate of Deposit	11/09/12	0.6000	5,000,000.00	2,511.40	109,706.87
	<b>CD Total</b>		<b>0.6000</b>	<b>5,000,000.00</b>	<b>2,511.40</b>	<b>11,945.65</b>	<b>109,706.87</b>
<b>Total Short Term Investments</b>			<b>0.3699</b>	<b>8,451,075.84</b>	<b>3,365.49</b>	<b>17,073.68</b>	<b>344,319.64</b>

**Long Term Investments**

<u>Outstanding</u>	<u>Institution</u>	<u>Security Description</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Average Interest Rate</u>	<u>Original Cost</u>	<u>Market Value</u>	<u>Current Month Interest earned</u>	<u>Fiscal Year 2011-2012 Interest earned</u>	<u>Total Interest Earned</u>
<b>CD</b>	Wells Fargo Bank	Certificate of Deposit	04/27/10	04/27/12	1.1200	5,000,000.00	5,000,000.00	4,707.55	18,804.10	93,945.55
	<b>CD Total</b>				<b>1.1200</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>4,707.55</b>	<b>18,804.10</b>	<b>93,945.55</b>
<b>FHLB Callable</b>		FHLB Callable 9/9/11	09/09/10	09/09/13	1.0000	0.00	0.00	1,249.99	13,749.98	62,500.00
<b>FHLB Callable</b>		FHLB Callable 12/16/11	06/16/11	12/16/13	1.0000	0.00	0.00	1,111.13	7,361.12	12,500.00
	<b>FHLB Total</b>				<b>1.0000</b>	<b>0.00</b>	<b>0.00</b>	<b>2,361.12</b>	<b>21,111.10</b>	<b>75,000.00</b>
<b>FHLMC Callable</b>		FHLMC Callable 6/6/12	06/06/11	09/06/13	0.8500	2,500,000.00	2,505,227.50	1,770.83	7,083.33	12,041.66
<b>FHLMC Callable</b>		FHLMC Callable 12/23/11	06/23/11	09/23/13	0.7500	2,500,000.00	2,502,255.00	1,562.50	6,250.00	9,739.58
<b>FHLMC Callable</b>		FHLMC Callable 1/11/12	07/11/11	04/11/14	1.0000	2,500,000.00	2,500,275.00	2,083.33	8,333.33	11,736.10
	<b>FHLMC Total</b>				<b>0.8667</b>	<b>7,500,000.00</b>	<b>7,507,757.50</b>	<b>5,416.66</b>	<b>21,666.66</b>	<b>33,517.34</b>
<b>FNMA Callable</b>		FNMA Callable 4/8/11	10/08/10	10/08/13	1.1250	5,000,000.00	5,064,990.00	4,618.06	18,472.24	68,020.90
<b>FNMA Callable</b>		FNMA Callable 1/18/12	07/18/11	07/18/14	1.1250	2,500,000.00	2,500,532.50	2,343.75	9,375.00	12,656.25
<b>FNMA Callable</b>		FNMA Callable 4/17/12	11/03/11	10/17/14	0.7000	3,000,000.00	2,989,683.00	1,854.17	3,475.01	3,475.01
<b>FNMA Callable</b>		FNMA Callable 11/21/12	11/21/11	11/21/14	0.7000	3,000,000.00	3,001,749.00	1,750.00	2,275.00	2,275.00
	<b>FNMA Total</b>				<b>0.9125</b>	<b>13,500,000.00</b>	<b>13,556,954.50</b>	<b>10,565.98</b>	<b>33,597.25</b>	<b>86,427.16</b>
<b>FFCB Callable</b>		FFCB Callable 2/24/12	02/24/11	02/24/14	1.7000	5,000,000.00	5,009,145.00	7,083.33	28,333.32	72,249.99
<b>FFCB Callable</b>		FFCB Callable 1/11/12	10/11/11	07/11/14	0.6400	3,000,000.00	2,997,810.00	1,748.18	4,657.87	4,657.87
<b>FFCB Callable</b>		FFCB Callable 2/7/12	11/03/11	11/07/14	0.7900	3,000,000.00	3,001,302.00	1,999.67	3,538.51	3,538.51
<b>FFCB Callable</b>		FFCB Callable 6/22/12	12/22/11	12/22/14	0.7700	2,500,000.00	2,497,670.00	427.78	427.78	427.78
	<b>FFCB Total</b>				<b>0.9750</b>	<b>13,500,000.00</b>	<b>13,505,927.00</b>	<b>11,258.96</b>	<b>36,957.48</b>	<b>80,874.15</b>
<b>Total Long Term Investments Outstanding</b>					<b>0.9748</b>	<b>39,500,000.00</b>	<b>39,570,639.00</b>	<b>34,310.27</b>	<b>132,136.59</b>	<b>369,764.20</b>

<b>Cash and Investment Total for December</b>	<b>47,951,075.84</b>	<b>48,021,714.84</b>	<b>37,675.76</b>	<b>149,210.27</b>
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**San Angelo ISD  
Bond Investment Report  
as of December 31, 2011**

**Matured Investments**

**Short Term Investments**

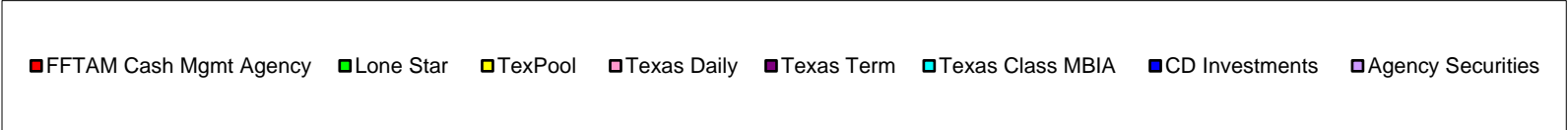
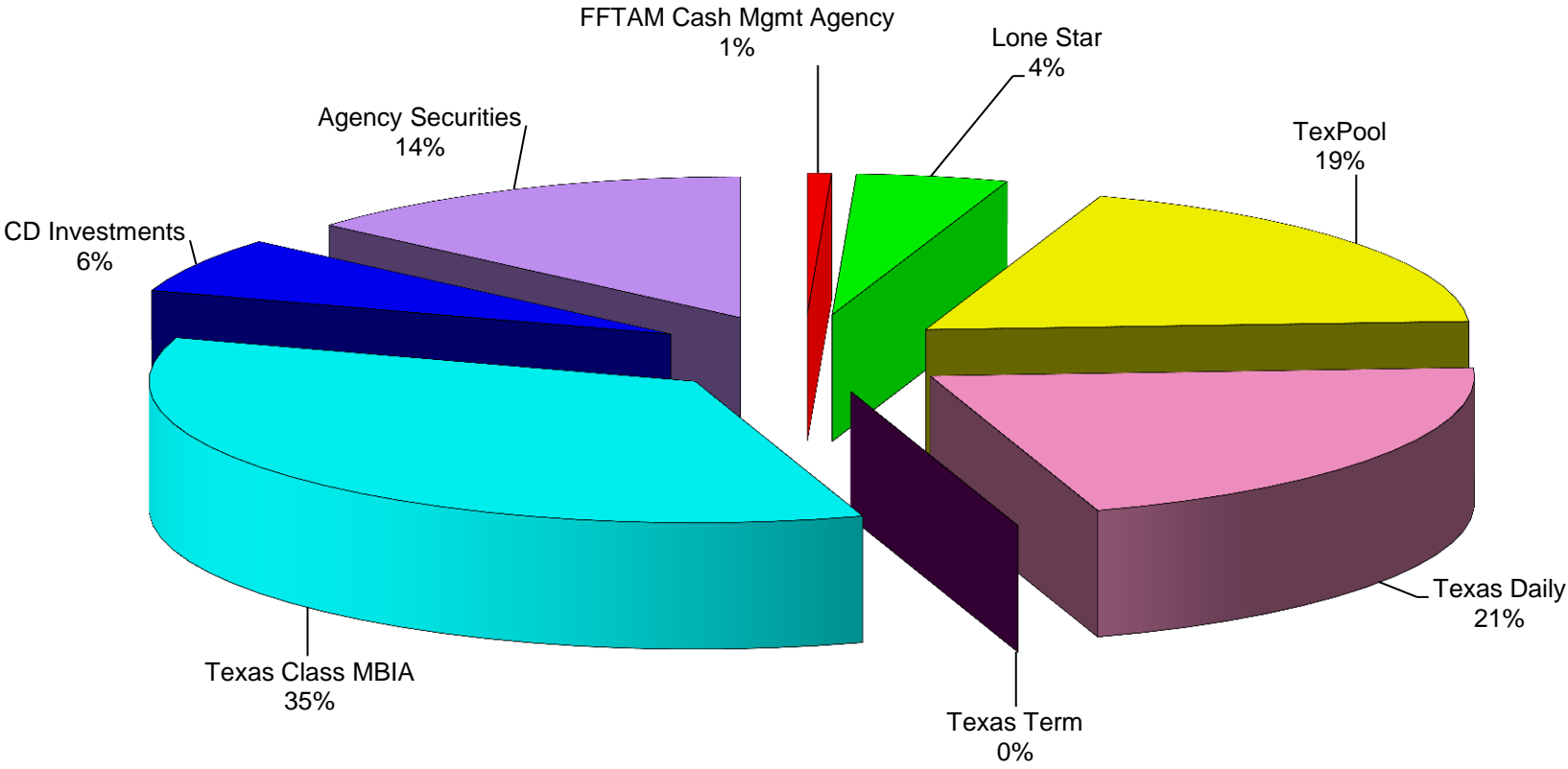
<u>Matured</u>	<u>Institution</u>	<u>Security Description</u>	<u>Maturity Date</u>	<u>Avg Monthly Interest Rate</u>	<u>Original Balance</u>	<u>Total Interest Earned for FY 2011-2012</u>	<u>Total Interest Earned</u>	
Commercial Paper	Texas Term	Texas Term CP	08/10/10	0.3100	2,000,000.00	0.00	1,528.77	
	Texas Term	Texas Term CP	11/03/10	0.4200	1,500,000.00	0.00	3,244.93	
	Texas Term	Texas Term CP	12/28/10	0.4400	2,500,000.00	0.00	7,323.29	
	Texas Term	Texas Term CP	12/14/10	0.4300	2,500,000.00	0.00	5,301.37	
<b>Total Short Term Investments Matured</b>					<b>0.4000</b>	<b>8,500,000.00</b>	<b>0.00</b>	<b>17,398.36</b>

**Long Term Investments**

<u>Matured</u>	<u>Institution</u>	<u>Security Description</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Average Interest Rate</u>	<u>Original Cost</u>	<u>Fiscal Year 2011-2012 Interest Earned</u>	<u>Total Interest Earned</u>
FHLB Callable		FHLB Callable 8/18/09	05/18/09	05/18/11	1.5000	5,000,000.00		26,203.73
FHLB Callable		FHLB Step-Up 11/20/09	05/20/09	05/20/10	0.5000	5,000,000.00		12,500.00
FHLB Callable		FHLB Callable 12/8/09	09/08/09	09/08/11	1.7000	5,000,000.00		21,250.00
FHLB Callable		FHLB Step-Up 1/28/10	10/28/09	10/28/11	0.5000	5,000,000.00		6,250.00
FHLB Callable		FHLB Step-Up 2/23/10	11/23/09	11/23/11	0.7500	5,000,000.00		9,375.00
FHLB Callable		FHLB Callable 5/27/10	11/27/09	11/27/12	1.8000	5,000,000.00		45,000.00
FHLB Callable		FHLB Step-Up 6/28/10	12/28/09	12/28/12	1.2500	5,000,000.00		31,250.00
FHLB Callable		FHLB Step-Up 5/12/10	04/12/10	04/12/12	0.7500	5,000,000.00		6,250.00
FHLB Callable		FHLB Callable 8/23/10	11/23/09	05/23/12	1.5000	5,000,000.00		56,250.00
FHLB Callable		FHLB Step-Up 8/19/10	02/19/10	02/19/13	1.1250	5,000,000.00		28,125.00
FHLB Callable		FHLB Callable 8/03/10	05/03/10	08/03/12	1.4000	4,800,000.00		16,800.00
FHLB Callable		FHLB Callable 9/23/10	03/23/10	03/23/12	1.1250	5,000,000.00		28,125.00
FHLB Callable		FHLB Callable 9/22/10	04/27/10	03/22/13	1.8750	4,395,000.00		33,191.41
FHLB Callable		FHLB Callable 12/28/10	12/28/09	12/28/12	1.8000	5,000,000.00		90,000.00
FHLB Callable		FHLB Callable 1/7/11	10/07/10	10/07/13	1.1250	5,000,000.00		34,836.81
FHLB Callable		FHLB Callable 6/03/11	06/03/10	06/03/13	1.7000	5,000,000.00		85,000.00
FHLB Callable		FHLB Callable 8/26/11	05/26/11	11/26/13	0.5000	2,500,000.00		3,125.00
FHLB Callable		FHLB Callable 9/6/11	06/06/11	12/06/13	0.9500	3,000,000.00	475.00	7,125.00
FHLB Callable		FHLB Callable 9/6/11	06/06/11	03/06/14	1.2000	2,500,000.00	500.00	7,500.00
FHLB Callable		FHLB Callable 9/20/11	06/20/11	03/20/14	1.1250	2,500,000.00	1,562.50	7,031.25
	<b>FHLB Total</b>			<b>1.2088</b>	<b>89,695,000.00</b>	<b>2,537.50</b>	<b>555,188.20</b>	
FHLMC Callable		FHLMC Qtrly Step-Up	05/06/09	05/06/11	1.0000	5,000,000.00		12,500.00
FHLMC Callable		FHLMC Step-UP	05/08/09	01/17/11	1.1500	5,000,000.00		23,798.61
FHLMC Callable		FHLMC Callable 11/17/09	08/17/09	08/17/11	1.5000	4,991,250.00		27,500.00
FHLMC Callable		FHLMC Callable 3/2/10	09/02/09	09/02/11	1.6250	5,000,000.00		40,625.00
FHLMC Callable		FHLMC Callable 3/2/10	09/02/09	09/02/11	1.7500	5,000,000.00		43,750.00
FHLMC Callable		FHLMC Callable 3/26/10	12/26/09	12/26/12	1.8000	5,000,000.00		44,000.00
FHLMC Callable		FHLMC Callable 7/15/10	01/15/10	01/15/13	2.0000	4,992,500.00		57,500.00
FHLMC Callable		FHLMC Callable 9/15/10	03/15/10	03/15/13	1.8750	5,000,000.00		46,875.00
FHLMC Callable		FHLMC Step-Up 9/28/10	06/28/10	06/28/13	1.1250	5,000,000.00		14,062.50
FHLMC Callable		FHLMC Callable 3/30/11	09/30/10	09/30/13	1.2500	4,998,500.00		48,375.00
	<b>FHLMC Total</b>			<b>1.5075</b>	<b>49,982,250.00</b>	<b>0.00</b>	<b>358,986.11</b>	
FNMA Callable		FNMA Qtrly Step-Up	05/11/09	05/11/11	1.0000	5,000,000.00		12,500.00
FNMA Callable		FNMA Callable 11/17/09	08/17/09	11/17/09	1.5000	5,000,000.00		18,750.00
FNMA Callable		FNMA Step-Up 11/20/09	05/20/09	05/20/11	0.8500	1,250,000.00		5,312.50
FNMA Callable		FNMA Callable 4/27/10	04/27/09	04/27/11	0.0000	5,000,000.00		62,500.00
FNMA Callable		FNMA Callable 4/29/10	04/29/09	04/29/11	0.0000	10,000,000.00		170,000.00
FNMA Callable		FNMA Callable 5/27/10	05/27/09	05/27/11	1.5000	5,000,000.00		75,000.00
FNMA Callable		FNMA Callable 1/26/11	07/26/10	07/26/13	1.4500	5,000,000.00		37,000.00
FNMA Callable		FNMA Callable 3/25/11	04/26/10	09/25/12	1.5000	5,000,000.00		68,541.67
FNMA Callable		FNMA Callable 2/23/11	08/23/10	08/23/13	1.2500	5,000,000.00		46,875.00
FNMA Callable		FNMA Callable 9/9/11	09/09/10	09/09/13	1.1250	5,000,000.00	-2,760.43	50,000.00
FNMA Callable		FNMA Callable 10/7/11	10/07/10	10/07/13	1.0500	5,000,000.00	5,395.83	52,500.00
	<b>FNMA Total</b>			<b>1.0205</b>	<b>56,250,000.00</b>	<b>2,635.40</b>	<b>598,979.17</b>	



# Investment Portfolio as of 12/31/2011



**Wells Fargo Bank**

**ACCOUNT POSITIONS AS OF December - 2011 Month-End**

<b>CUSIP</b>	<b>Description</b>	<b>Rate</b>	<b>Maturity</b>	<b>Call Date</b>	<b>Par/Shares</b>	<b>Market Value</b>
31331K3V0	FEDERAL FARM CREDIT BANKS BND	0.77	12/22/2014	06/22/2012	2,500,000.00	2,497,670.00
31331KD64	FEDERAL FARM CREDIT BANKS BND	0.64	07/11/2014	01/11/2012	3,000,000.00	2,997,810.00
31331KDA5	FEDERAL FARM CREDIT BANKS BND	1.70	02/24/2014	02/24/2012	5,000,000.00	5,009,145.00
31331KLP3	FEDERAL FARM CREDIT BANKS BND	1.18	06/06/2014	06/06/2012	2,500,000.00	2,507,757.50
31331KP87	FED FARM CR BKS BOND CALL	0.79	11/07/2014	02/07/2012	3,000,000.00	3,001,302.00
31331KTC4	FEDERAL FARM CREDIT BANKS BND	1.00	08/01/2014	08/01/2012	3,000,000.00	3,008,778.00
3134G2HG0	FREDDIE MAC UNNT	0.85	09/06/2013	06/06/2012	2,500,000.00	2,505,227.50
3134G2KY7	FREDDIE MAC UNNT	0.75	09/23/2013	03/23/2012	2,500,000.00	2,502,255.00
3134G2QB1	FREDDIE MAC UNNT	1.00	04/11/2014	01/11/2012	2,500,000.00	2,500,275.00
3135G0DT7	FEDERAL NATIONAL MORTGAGE	0.70	10/17/2014	04/17/2012	3,000,000.00	2,989,683.00
3136FRXJ7	FEDERAL NATIONAL MORTGAGE	1.13	07/18/2014	01/18/2012	2,500,000.00	2,500,532.50
3136FTKQ1	FANNIE MAE UNSECRDNT CALL	0.70	11/21/2014	11/21/2012	3,000,000.00	3,001,749.00
31398A4H2	FEDERAL NATIONAL MORTGAGE	1.13	10/08/2013	04/08/2011	5,000,000.00	5,064,990.00
					<b>40,000,000.00</b>	<b>40,087,174.50</b>

## Asset Detail Section

### Statement of Value and Activity

December 1, 2011 - December 31, 2011

#### Asset Detail

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Unrealized G/L	Est. Ann. Income
<i>Cash Equivalents</i>						
Federated Tax-Free Obligations Fd	287,594.06	1.00	287,594.06	287,594.06	0.00	11.50
Total Cash Equivalents			287,594.06	287,594.06	0.00	11.50
<i>Saving &amp; CDs</i>						
Aurora Bank FSB C/D 1.010% 9/09/12	249,000.00	100.00	249,000.00	249,000.00	0.00	2,514.90
East West Bank C/D 0.810% 3/28/12	99,000.00	100.00	99,000.00	99,000.00	0.00	801.90
Ffb Huntsville C/D 0.650% 9/09/12	249,000.00	100.00	249,000.00	249,000.00	0.00	1,618.50
Ffb-Huntsville C/D 0.650% 7/29/12	249,000.00	100.00	249,000.00	249,000.00	0.00	1,618.50
First Enterprise Bk 0.700% 3/19/12	249,000.00	100.00	249,000.00	249,000.00	0.00	1,743.00
Flagstar FSB C/D 0.700% 8/06/12	249,000.00	100.00	249,000.00	249,000.00	0.00	1,743.00
One West Bank 0.700% 6/13/12	249,000.00	100.00	249,000.00	249,000.00	0.00	1,743.00
One World Bank 0.850% 12/30/11	248,000.00	100.00	248,000.00	248,000.00	0.00	2,108.00
Tcm Bank 0.600% 6/15/12	249,000.00	100.00	249,000.00	249,000.00	0.00	1,494.00
Tenn Comm Bk C/D 0.700% 8/29/12	248,000.00	100.00	248,000.00	248,000.00	0.00	1,736.00
Unb & Trust Co-Elgin 1.070% 6/11/12	249,000.00	100.00	249,000.00	249,000.00	0.00	2,664.30
Total Saving & CDs			2,587,000.00	2,587,000.00	0.00	19,785.10
<b>Total All Assets</b>			<b>2,874,594.06</b>	<b>2,874,594.06</b>	<b>0.00</b>	<b>19,796.60</b>