



EXECUTIVE ADMINISTRATION/LEGAL DIVISION  
 ACCOUNTING DIVISION  
 APPEALS DIVISION  
 ARCHIVES AND RECORDS  
 CENTURY DIVISION  
 CHILD SUPPORT  
 CLERK TO THE BOARD  
 COUNTY CIVIL  
 COUNTY CRIMINAL  
 COURT DIVISION  
 CIRCUIT CIVIL  
 CIRCUIT CRIMINAL  
 DOMESTIC RELATIONS  
 FAMILY LAW

**ERNIE LEE MAGAHA**  
**CLERK OF THE CIRCUIT COURT & COMPTROLLER**  
**ESCAMBIA COUNTY, FLORIDA**

♦ AUDITOR ♦ ACCOUNTANT ♦ EX-OFFICIO CLERK TO THE BOARD ♦ CUSTODIAN OF COUNTY FUNDS ♦

FINANCE  
 JURY ASSEMBLY  
 GUARDIANSHIP  
 HUMAN RESOURCES  
 JUVENILE DIVISION  
 MARRIAGE  
 MENTAL HEALTH  
 MANAGEMENT INFORMATION SYSTEMS  
 OFFICIAL RECORDS  
 OPERATIONAL SERVICES  
 PROBATE DIVISION  
 TRAFFIC DIVISION  
 TREASURY

**MEMORANDUM**

**TO:** Honorable Board of County Commissioners

**FROM:** Ernie Lee Magaha  
 Clerk of the Circuit Court & Comptroller

By: *Patricia L. Sheldon*  
 Patricia L. Sheldon, CPA, CGFO, CPFO  
 Administrator for Financial Services  
 Clerk of the Circuit Court & Comptroller

**DATE:** January 12, 2010

**SUBJECT:** December 2009 Investment Report

**RECOMMENDATION:**

That the Board accepts, for filing with the Board's Minutes, the Investment Report for the month ended December 31, 2009 as required by Ordinance 95-13.

The total portfolio this month achieved an average yield of .56%. The portfolio, excluding stand alone bank accounts & other investments, achieved an average yield of .56%. These yields should be benchmarked against the 90-day Treasury Bill rate of .06% and the State Board of Administration rate of .21%. All investments included in the County's portfolio are in compliance with the investment policy.

Portfolio activity for the month included:

- ◆ Total portfolio increased \$40m from deposits
- ◆ Three new investments were purchased

Call me at 595-4825 if you have any questions, suggestions or comments.

PLS/CM/nac

ERNIE LEE MAGAHA  
 CLERK OF CIRCUIT COURT  
 ESCAMBIA COUNTY, FL.  
 2010 JAN 15 P 1:42  
 BOARD OF COUNTY COMMISSIONERS

ESCAMBIA COUNTY, FLORIDA

INVESTMENT REPORT

AS OF DECEMBER 31, 2009

PREPARED BY:

ERNIE LEE MAGAHA

CLERK OF THE CIRCUIT COURT & COMPTROLLER

**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO REPORT**  
**FISCAL YEAR 2009-2010**  
**December 31, 2009**

<b>Portfolio Balance:</b>	\$222,863,580
<b>Portfolio Yield:</b>	0.56%
<b>Current Month Earnings:</b>	\$97,529
<b>Year-to-Date Earnings:</b>	\$275,991

**PORTFOLIO COMPOSITION DISTRIBUTION**

Investments by Category	Weighted Avg Maturity (in days)
Bank Accounts	19.51%
Money Market Accounts	35.29%
U S Treasuries	8.96%
Federal Instrumentalities	20.16%
Certificates of Deposit	13.46%
Other	2.62%
<b>Total</b>	<b>100.00%</b>



Legend:  Bank  Money Mkt  SBA  USTB  Fed Inst  CD  Other

**PORTFOLIO MATURITY DISTRIBUTION (Federal Instruments and CDs)**

0-30 Days	31-90 Days	91-120 Days	121-180 Days	181-365 Days	Total
\$0	\$29,982,510	\$4,993,400	\$14,976,435	\$44,944,060	\$94,896,404

**PORTFOLIO COMPARISON TO BENCHMARK**

Portfolio Yield:	0.56%
90 Day Treasury Bill Rate:	0.06%
State Board of Administration Rate:	0.21%

Weighted Avg Maturity (in days)

**INVESTMENTS PORTFOLIO COMPOSITION**  
**ESCAMBIA COUNTY, FLORIDA**  
 December 31, 2009

Security Description	Number	Purchase Date	Maturity Date	Interest or Coupon Rate	Yield to Maturity	Face Value	Market Value 12/31/2009	Book Value 12/31/2009	Actual Percentage	Portfolio Limit	Issuer Percentage	Issuer Limit
<b>BANK ACCOUNTS:</b>												
REGIONS BANK ( PFRB)				0.30%	NA	146,417	146,417	146,417				
BANK OF AMERICA (DEPOSITORY)				0.49%	NA	40,607,246	40,607,246	40,607,246				
BANK OF AMERICA (SHIP)				0.49%	NA	2,625,649	2,625,649	2,625,649				
BANK OF AMERICA (DDA)				0.49%	NA	100,263	100,263	100,263				
<b>TOTAL BANK ACCOUNT</b>						<b>43,479,574</b>	<b>43,479,574</b>	<b>43,479,574</b>	<b>19.51%</b>			
<b>BRANCH BANKING AND TRUST (MONEY MKT) ACCOUNT</b>												
SUNTRUST NOW (MONEY MKT) ACCOUNT				0.65%	NA	38,546,916	38,546,916	38,546,916			21.78%	*30,000,000%
<b>TOTAL MONEY MARKET ACCOUNT</b>						<b>40,111,565</b>	<b>40,111,565</b>	<b>40,111,565</b>	<b>35.29%</b>	<b>35.00%</b>	<b>18.00%</b>	<b>*30,000,000%</b>
<b>U. S. TREASURIES:</b>												
UBS PAINEWEBBER	912795727	3/3/2009	2/11/2010	0.70%	0.71%	10,000,000	9,999,630	9,999,026				
CANTOR FITZGERALD	912795U58	6/12/2009	6/3/2010	0.51%	0.52%	5,000,000	4,996,415	4,989,162				
CANTOR FITZGERALD	912795UJ8	11/19/2009	11/19/2010	0.24%	0.24%	5,000,000	4,982,335	4,989,300				
<b>TOTAL UNITED STATES TREASURIES</b>						<b>20,000,000</b>	<b>19,978,380</b>	<b>19,970,488</b>	<b>8.96%</b>	<b>50.00%</b>		
<b>FEDERAL INSTRUMENTALITIES:</b>												
CANTOR FITZGERALD-FNMA	313369T52	6/25/2009	3/1/2010	0.36%	0.37%	5,000,000	4,999,500	4,997,050				
CANTOR FITZGERALD-FHLMC	313397UP4	7/2/2009	3/22/2010	0.37%	0.38%	5,000,000	4,999,500	4,995,689				
CANTOR FITZGERALD-FHLMC	313397D24	12/17/2009	8/24/2010	0.26%	0.26%	5,000,000	4,992,500	4,991,514			6.72%	30.00%
<b>TOTAL CANTOR FITZGERALD</b>						<b>15,000,000</b>	<b>14,991,500</b>	<b>14,984,453</b>				
MSSB-FHLB	313385XV3	6/1/2009	6/8/2010	0.59%	0.59%	5,000,000	4,997,000	4,997,273				
MSSB-FFCB	313313V72	6/25/2009	4/19/2010	0.44%	0.45%	5,000,000	4,998,500	4,993,400				
MSSB-FHLMC	313397TK7	7/22/2009	2/22/2010	0.34%	0.35%	5,000,000	5,000,000	4,997,544				
MSSB-FNMA	313389MT5	11/19/2009	11/1/2010	0.29%	0.30%	5,000,000	4,986,000	4,987,756				
MSSB-FNMA	313389MA2	12/17/2009	10/29/2010	0.33%	0.34%	5,000,000	4,986,204	4,986,204			11.20%	30.00%
<b>TOTAL MSSB CITIGROUP</b>						<b>25,000,000</b>	<b>24,966,500</b>	<b>24,952,177</b>				
RBC-FNMA	313389G98	12/17/2009	9/24/2010	0.29%	0.30%	5,000,000	4,991,000	4,989,286			2.24%	30.00%
<b>TOTAL RBC</b>						<b>5,000,000</b>	<b>4,991,000</b>	<b>4,989,286</b>				
<b>TOTAL FEDERAL INSTRUMENTALITIES</b>												
						<b>45,000,000</b>	<b>44,952,000</b>	<b>44,925,916</b>	<b>20.16%</b>	<b>35.00%</b>		
<b>CERTIFICATES OF DEPOSITS:</b>												
COMPASS BANK	1007548405	6/25/2009	3/25/2010	1.00%	1.00%	5,000,000	5,000,000	5,000,000				
COMPASS BANK	1007820689	8/27/2009	5/27/2010	0.80%	0.80%	5,000,000	5,000,000	5,000,000				
COMPASS BANK	1007952201	10/22/2009	10/22/2010	1.05%	1.05%	5,000,000	5,000,000	5,000,000				
<b>TOTAL COMPASS BANK</b>						<b>15,000,000</b>	<b>15,000,000</b>	<b>15,000,000</b>				
BB&T	8100000083708	7/30/2009	7/30/2010	1.26%	1.26%	5,000,000	5,000,000	5,000,000				
BB&T	8100000098250	8/27/2009	8/27/2010	1.23%	1.23%	5,000,000	5,000,000	5,000,000				
<b>TOTAL BB&amp;T</b>						<b>10,000,000</b>	<b>10,000,000</b>	<b>10,000,000</b>				
SUNTRUST	17543500571	8/27/2009	8/27/2010	1.02%	1.02%	5,000,000	5,000,000	5,000,000				
<b>TOTAL SUNTRUST BANK</b>						<b>5,000,000</b>	<b>5,000,000</b>	<b>5,000,000</b>				
<b>TOTAL CERTIFICATES OF DEPOSITS</b>												
						<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>13.46%</b>	<b>35.00%</b>		
<b>OTHER INVESTMENTS:</b>												
ECONOMIC DEVELOPMENT ADV 501 TO 102				6.00%		554,479	554,479	554,479				
MASS TRANSIT ADV 001 TO 104				0.00%		5,274,643	5,274,643	5,274,643				
TRANSFER STATION ADV 501 TO 401				0.56%		5,829,122	5,829,122	5,829,122			2.62%	
<b>TOTAL OTHER INVESTMENTS</b>						<b>11,658,244</b>	<b>11,658,244</b>	<b>11,658,244</b>	<b>2.62%</b>			
<b>TOTAL INVESTMENTS</b>												
						<b>222,967,176</b>	<b>222,897,556</b>	<b>222,863,580</b>	<b>100.00%</b>			
<b>INTEREST RECEIVABLE AS OF:</b>												
		12/31/2009										
<b>TOTAL EQUITY IN INVESTMENTS AS OF:</b>												
		12/31/2009										

1/21/2010

**ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF EQUITY  
December 31, 2009**

FUND	CASH	POOLED INVESTMENTS	OTHER INVESTMENTS	TOTAL
<b><u>GENERAL</u></b>	2,869.45	67,341,068.23	0.00	67,343,937.68
 <b><u>SPECIAL REVENUE FUNDS</u></b>				
ESCAMBIA COUNTY GENERAL TRUST	0.00	1,343,446.34	0.00	1,343,446.34
ECONOMIC DEVELOPMENT AND INDUSTRIAL CODE ENFORCEMENT	0.00	2,643,497.55	0.00	2,643,497.55
MASS TRANSIT	0.00	1,771,954.26	0.00	1,771,954.26
M AND A STATE I	45,197.59	1,141,164.39	0.00	1,141,164.39
TOURIST PROMOTION	0.00	0.00	0.00	45,197.59
OTHER GRANT PROJECTS	0.00	2,451,774.67	0.00	2,451,774.67
DISASTER RECOVERY	0.00	1,473,538.87	0.00	1,473,538.87
MISDEMEANOR PROBATION	0.00	1,755,132.08	0.00	1,755,132.08
ARTICLE V	0.00	246,929.37	0.00	246,929.37
DEVELOPMENT REVIEW FEES	0.00	3,437,966.93	0.00	3,437,966.93
PERDIDO KEY BEACH MOUSE	0.00	76,537.03	0.00	76,537.03
SHIP	2,625,648.60	78,589.67	0.00	78,589.67
LAW ENFORCEMENT TRUST	0.00	1,185,626.13	0.00	3,811,274.73
ESCAMBIA COUNTY AFFORDABLE HOUSING	0.00	787,907.27	0.00	787,907.27
CDBG HUD ENTITLEMENT	0.00	1,757,692.91	0.00	1,757,692.91
HANDICAPPED PARKING FINES	0.00	251,417.71	0.00	251,417.71
FAMILY MEDIATION	0.00	225,694.40	0.00	225,694.40
FIRE PROTECTION	0.00	130,659.62	0.00	130,659.62
E-911 OPERATIONS	0.00	5,531,144.20	0.00	5,531,144.20
HUD CDBG HOUSING REHAB LOAN	0.00	701,164.52	0.00	701,164.52
HUD-HOME FUND	0.00	6,217.92	0.00	6,217.92
CRA EXPENDABLE TRUST	0.00	63,491.65	0.00	63,491.65
SOUTHWEST SECTOR CRA	0.00	5,957,857.78	0.00	5,957,857.78
BOB SIKES TOLL FACILITIES	0.00	2,485,995.62	0.00	2,485,995.62
TRANSPORTATION TRUST	0.00	3,469,053.68	0.00	3,469,053.68
MSBU ASSESSMENT PROGRAM	0.00	1,832,498.37	0.00	1,832,498.37
MASTER DRAINAGE BASIN	0.00	573,959.61	0.00	573,959.61
	0.00	1,646,352.26	0.00	1,646,352.26
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>2,670,846.19</b>	<b>43,027,264.81</b>	<b>0.00</b>	<b>45,698,111.00</b>
 <b><u>DEBT SERVICE FUND</u></b>				
DEBT SERVICE FUND	0.00	10,459,511.96	0.00	
<b>TOTAL DEBT SERVICE</b>	<b>0.00</b>	<b>10,459,511.96</b>	<b>0.00</b>	<b>10,459,511.96</b>
 <b><u>CAPITAL PROJECT FUNDS</u></b>				
CAPITAL IMPROVEMENT PROGRAM	0.00	0.00		0.00
FEDERAL TRANSIT ADMINISTRATION	0.00	335,576.94	0.00	335,576.94
CAP PROJ NEW ROAD CONST	0.00	538,762.56	0.00	538,762.56
LOCAL OPTION SALES TAX	0.00	645,971.03	0.00	645,971.03
LOCAL OPTION SALES TAX II	0.00	9,893,338.39	0.00	9,893,338.39
LOCAL OPTION SALES TAX III	0.00	48,977,817.97	0.00	48,977,817.97
<b>TOTAL CAPITAL PROJECT FUNDS</b>	<b>0.00</b>	<b>60,391,466.89</b>	<b>0.00</b>	<b>60,391,466.89</b>
<b>TOTAL GENERAL GOVERNMENT</b>	<b>\$ 2,673,715.64</b>	<b>\$ 181,219,311.89</b>	<b>\$ -</b>	<b>\$ 183,893,027.53</b>

**ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF EQUITY  
December 31, 2009**

FUND	CASH	POOLED INVESTMENTS	OTHER INVESTMENTS	TOTAL
<b><u>ENTERPRISE FUNDS</u></b>				
SOLID WASTE	0.00	10,813,119.33	0.00	10,813,119.33
INSPECTION	0.00	4,057,716.98	0.00	4,057,716.98
AMBULANCE	0.00	2,897,366.22	0.00	2,897,366.22
CIVIC CENTER	0.00	447,990.03	0.00	447,990.03
TOTAL ENTERPRISE FUNDS	0.00	18,216,192.56	0.00	18,216,192.56
<b><u>INTERNAL SERVICE FUNDS</u></b>				
CASUALTY SELF INSURANCE	0.00	0.00	0.00	0.00
WORKER'S COMPENSATION SELF INSURANCE	52,195.74	14,988,794.53	5,829,121.85	20,870,112.12
TOTAL INTERNAL SERVICE FUNDS	52,195.74	14,988,794.53	5,829,121.85	20,870,112.12
TOTAL PROPRIETARY FUNDS	52,195.74	33,204,987.09	5,829,121.85	39,086,304.68
TOTAL ALL FUNDS	2,725,911.38	214,424,298.98	5,829,121.85	222,979,332.21

**CURRENT INVESTMENTS AGED TRIAL BALANCE**  
**ESCAMBIA COUNTY, FLORIDA**  
 December 31, 2009

Security Description	Purchase Date	Maturity Date	Face Value	Book Value	12/31/2009	2/10	3/10	4/10	5/10	6/10	7/10	8/10	9/10	10/10	11/10	TOTAL
<b>U.S. TREASURIES:</b>																
UBS PAINEWEBBER	3/3/2009	2/11/2010	10,000,000.00	9,992,026.43		9,992,026.43										9,992,026.43
CANTOR FITZGERALD	6/12/2009	6/3/2010	5,000,000.00	4,989,161.82						4,989,161.82						4,989,161.82
CANTOR FITZGERALD	11/19/2009	11/19/2010	15,000,000.00	14,989,299.86												14,989,299.86
TOTAL UNITED STATES TREASURIES			30,000,000.00	29,970,488.11		9,992,026.43	0.00	0.00	0.00	4,989,161.82	0.00	0.00	0.00	0.00	0.00	24,961,255.25
<b>FEDERAL INSTRUMENTALITIES:</b>																
CANTOR FITZGERALD	6/25/2009	3/1/2010	5,000,000.00	4,997,050.00												4,997,050.00
CANTOR FITZGERALD	7/2/2009	3/22/2010	5,000,000.00	4,995,899.09												4,995,899.09
CANTOR FITZGERALD	12/17/2009	8/24/2010	15,000,000.00	14,984,452.96												14,984,452.96
TOTAL CANTOR FITZGERALD			35,000,000.00	34,977,402.05												34,977,402.05
MORGAN STANLEY SMITH BARNEY	6/25/2009	4/19/2010	5,000,000.00	4,993,399.79												4,993,399.79
MORGAN STANLEY SMITH BARNEY	6/11/2009	6/8/2010	5,000,000.00	4,987,273.13												4,987,273.13
MORGAN STANLEY SMITH BARNEY	7/22/2009	2/22/2010	5,000,000.00	4,987,544.04												4,987,544.04
MORGAN STANLEY SMITH BARNEY	11/19/2009	11/19/2010	5,000,000.00	4,987,755.65												4,987,755.65
MORGAN STANLEY SMITH BARNEY	12/17/2009	10/29/2010	25,000,000.00	24,952,176.73												24,952,176.73
TOTAL MSSB CITIGROUP			50,000,000.00	49,804,750.35												49,804,750.35
RBC WEALTH MGMT	12/17/2009	9/24/2010	5,000,000.00	4,989,286.14												4,989,286.14
TOTAL RBC			5,000,000.00	4,989,286.14												4,989,286.14
TOTAL FEDERAL INSTRUMENTALITIES			45,000,000.00	44,825,915.83		4,997,544.04	9,992,939.09	4,993,399.79	0.00	4,987,273.13	0.00	4,991,513.87	4,989,286.14	4,986,204.12	4,987,755.65	44,825,915.83
<b>CERTIFICATES OF DEPOSIT</b>																
BBAT	7/30/2009	7/30/2010	5,000,000.00	5,000,000.00												5,000,000.00
BBAT	8/27/2009	8/27/2010	5,000,000.00	5,000,000.00												5,000,000.00
TOTAL BBAT			10,000,000.00	10,000,000.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000,000.00
COMPASS BANK	8/25/2009	3/25/2010	5,000,000.00	5,000,000.00												5,000,000.00
COMPASS BANK	8/27/2009	5/27/2010	5,000,000.00	5,000,000.00												5,000,000.00
COMPASS BANK	10/22/2009	10/22/2010	5,000,000.00	5,000,000.00												5,000,000.00
TOTAL COMPASS BANK			15,000,000.00	15,000,000.00		0.00	5,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000,000.00
SUNTRUST BANK	8/27/2009	8/27/2010	5,000,000.00	5,000,000.00												5,000,000.00
TOTAL SUNTRUST BANK			5,000,000.00	5,000,000.00		0.00	0.00	0.00	5,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000,000.00
TOTAL CERTIFICATES OF DEPOSIT			30,000,000.00	30,000,000.00		0.00	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00	10,000,000.00	0.00	0.00	0.00	30,000,000.00
TOTAL INVESTMENTS			95,000,000.00	94,896,403.94		14,989,570.47	14,992,939.09	4,993,399.79	5,000,000.00	9,976,434.95	5,000,000.00	14,991,513.87	4,989,286.14	9,986,204.12	9,977,055.51	94,896,403.94

**RECONCILING ASSETS**

TOTAL ASSETS FROM BALANCE SHEET - FUND 810	214,424,298.98
LESS INTEREST RECEIVABLES - FUND 810	(115,751.91)
PLUS BANK ACCTS FUND 001	2,869.45
PLUS BANK ACCTS FUND 106	45,197.59
PLUS BANK ACCTS FUND 120	2,625,648.60
PLUS BANK ACCTS FUND 501	52,195.74
PLUS ADVANCE TO ECONOMIC DEVELOPMENT	554,479.00
PLUS ADVANCE TO MASS TRANSIT	0.00
PLUS ADVANCE TO SOLID WASTE	5,274,642.85
TOTAL INVESTMENTS PER PORTFOLIO COMPOSITION	<u>222,863,580.30</u>

**RECONCILING EQUITIES**

TOTAL INVESTMENTS PER PORTFOLIO COMPOSITION	222,863,580.30
PLUS INTEREST RECEIVABLES	115,751.91
TOTAL ALL FUNDS PER SCHEDULE OF CASH, CASH EQUIVALENT INVESTMENTS AND INVESTMENTS	<u>222,979,332.21</u>

**RECONCILING ACCRUED INTEREST**

TOTAL SCHEDULE OF INTEREST FOR MTH ENDING:	12/31/09	275,990.68
LESS INTEREST FROM ECONOMIC DEVELOPMENT ADV 501 TO 102		(8,317.20)
LESS INTEREST FROM ADV GEN FUND TO MASS TRANSIT 001 TO 104		0.00
LESS INTEREST FROM ADV SELF INS FUND TO SOLID WASTE 501 TO 401		(8,196.32)
LESS INTEREST FROM MATURED OTHER INVESTMENTS		0.00
TOTAL EARNINGS ON INVESTMENTS:	12/31/09	<u>259,477.16</u>

**ESCAMBIA COUNTY FLORIDA  
SCHEDULE OF INVESTMENTS AND INTEREST EARNINGS  
FISCAL YEAR ENDING 9/30/10**

BANK/SECURITY	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE	INTEREST RATE	DAYS	ORIGINAL INTEREST	ORIGINAL PREMIUM/DISC	INTEREST PREMIUM/DISC	INTEREST YEAR TO DATE	INTEREST DAILY AMOUNT	DISC/PREM DAILY AMOUNT	DECEMBER 2009		YTD		134501	152225	REMAINING INTEREST
													INTEREST	PREM/DISC	INTEREST	DISC/PREM			
<b>BRANCH BANKING AND TRUST MONEY MKT ACCT</b>																			
<b>SUNTRUST NOW (MONEY MKT) ACCT</b>																			
<b>TOTAL MONEY MARKET ACCOUNTS</b>																			
<b>MASTER CLEARING ACCT</b>																			
<b>STATE BD OF ADMINISTRATION</b>																			
<b>TOTAL POOLED BANK ACCOUNTS &amp; MMAS</b>																			
<b>9,458.92 0.00 116,652.56 0.00 0.00 0.00</b>																			

<b>U. S. TREASURIES</b>																			
BANK/SECURITY	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE	INTEREST RATE	DAYS	ORIGINAL INTEREST	ORIGINAL PREMIUM/DISC	INTEREST PREMIUM/DISC	INTEREST YEAR TO DATE	INTEREST DAILY AMOUNT	DISC/PREM DAILY AMOUNT	DECEMBER 2009		YTD		134501	152225	REMAINING INTEREST
													INTEREST	PREM/DISC	INTEREST	DISC/PREM			
USBPV	USTBLL	3/30/09	2/11/10	9,932,916.67	10,000,000.00	0.713%	345	0.00	(67,093.33)	0.00	(41,221.29)	0.00	(194.44)	0.00	(6,027.64)	0.00	(17,868.48)	0.00	(7,873.57)
CANTOR	USTBLL	6/2/09	6/30/10	4,974,783.33	5,000,000.00	0.519%	336	0.00	(25,216.67)	0.00	(7,862.13)	0.00	(70.83)	0.00	(2,196.73)	0.00	(8,516.36)	0.00	(10,838.19)
CANTOR	USTBLL	11/19/09	11/18/10	4,987,866.67	5,000,000.00	0.244%	364	0.00	(12,133.33)	0.00	(4,433.23)	0.00	(33.33)	0.00	(1,033.23)	0.00	(1,433.19)	0.00	(10,700.14)
<b>TOTAL UNITED STATES TREASURIES</b>																			
<b>19,895,566.67 20,000,000.00 0.01 1,065.00 0.00 (104,433.33) 0.00 (49,083.41) 0.00 (298.60) 0.00 (9,256.60) 0.00 (25,838.03) 0.00 (29,511.89) 0.00</b>																			

<b>FEDERAL INSTRUMENTALITIES</b>																			
BANK/SECURITY	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE	INTEREST RATE	DAYS	ORIGINAL INTEREST	ORIGINAL PREMIUM/DISC	INTEREST PREMIUM/DISC	INTEREST YEAR TO DATE	INTEREST DAILY AMOUNT	DISC/PREM DAILY AMOUNT	DECEMBER 2009		YTD		134501	152225	REMAINING INTEREST
													INTEREST	PREM/DISC	INTEREST	DISC/PREM			
MSSB	FLHB DISC	6/11/09	6/8/10	4,970,838.88	5,000,000.00	0.591%	362	0.00	(29,161.11)	0.00	(9,022.72)	0.00	(90.58)	0.00	(2,497.36)	0.00	(7,411.52)	0.00	(12,728.87)
CANTOR	FNMA DISC	6/25/09	3/1/10	4,987,550.00	5,000,000.00	0.368%	249	0.00	(12,450.00)	0.00	(4,900.00)	0.00	(50.00)	0.00	(1,550.00)	0.00	(4,600.00)	0.00	(2,950.00)
MSSB	FFCB DISC	6/25/09	4/18/10	4,981,798.88	5,000,000.00	0.447%	298	0.00	(18,211.11)	0.00	(5,998.79)	0.00	(81.11)	0.00	(1,894.41)	0.00	(5,622.12)	0.00	(6,600.21)
CANTOR	FLHMC DISC	7/2/09	2/22/10	4,988,902.78	5,000,000.00	0.345%	235	0.00	(11,097.22)	0.00	(4,297.02)	0.00	(47.22)	0.00	(1,463.82)	0.00	(4,344.22)	0.00	(2,455.98)
CANTOR	FLHMC DISC	7/2/09	3/22/10	4,986,484.72	5,000,000.00	0.376%	263	0.00	(13,515.28)	0.00	(4,676.49)	0.00	(51.38)	0.00	(1,583.09)	0.00	(4,727.88)	0.00	(4,110.91)
MSSB	FNMA DISC	11/19/09	11/1/10	4,986,023.61	5,000,000.00	0.285%	347	0.00	(13,978.39)	0.00	0.00	0.00	(40.28)	0.00	(1,248.88)	0.00	(1,732.04)	0.00	(12,244.35)
MSSB	FLHMC DISC	12/17/09	10/24/10	4,985,972.22	5,000,000.00	0.335%	316	0.00	(14,483.33)	0.00	0.00	0.00	(45.83)	0.00	(987.45)	0.00	(841.65)	0.00	(13,785.98)
CANTOR	FLHMC DISC	12/17/09	9/24/10	4,986,972.22	5,000,000.00	0.264%	290	0.00	(9,027.79)	0.00	0.00	0.00	(36.11)	0.00	(541.65)	0.00	(541.65)	0.00	(8,486.13)
RBC	FNMA DISC	12/17/09	9/24/10	4,988,681.94	5,000,000.00	0.295%	281	0.00	(11,318.06)	0.00	0.00	0.00	(40.28)	0.00	(604.20)	0.00	(604.20)	0.00	(10,713.86)
<b>TOTAL FEDERAL INSTRUMENTALITIES</b>																			
<b>44,866,759.72 45,000,000.00 0.03 2,801.00 0.00 (133,240.28) 0.00 (28,885.01) 0.00 (452.78) 0.00 (12,080.66) 0.00 (30,271.10) 0.00 (74,084.17) 0.00</b>																			

<b>CERTIFICATES OF DEPOSITS</b>																				
BANK/SECURITY	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE	INTEREST RATE	DAYS	ORIGINAL INTEREST	ORIGINAL PREMIUM/DISC	INTEREST PREMIUM/DISC	INTEREST YEAR TO DATE	INTEREST DAILY AMOUNT	DISC/PREM DAILY AMOUNT	DECEMBER 2009		YTD		134501	152225	REMAINING INTEREST	
													INTEREST	PREM/DISC	INTEREST	DISC/PREM				REMAINING INTEREST
COMPASS BANK		6/25/09	3/29/10	5,000,000.00	5,000,000.00	0.995%	273	37,210.27	0.00	13,357.40	0.00	172.60	0.00	4,225.30	0.00	12,536.60	0.00	25,897.00	0.00	11,313.27
BBAT		7/30/09	7/30/10	5,000,000.00	5,000,000.00	1.260%	365	63,000.00	0.00	10,701.20	0.00	130.73	0.00	5,350.60	0.00	15,676.20	0.00	26,580.40	0.00	36,419.60
SUNTRUST		8/27/09	8/27/10	5,000,000.00	5,000,000.00	1.020%	365	51,000.00	0.00	4,890.55	0.00	168.49	0.00	4,331.63	0.00	12,855.16	0.00	17,745.71	0.00	33,254.29
BBAT		8/27/09	5/27/10	5,000,000.00	5,000,000.00	1.230%	365	61,500.00	0.00	5,897.15	0.00	109.59	0.00	3,397.29	0.00	15,501.08	0.00	21,398.23	0.00	40,101.77
COMPASS BANK		8/27/09	5/27/10	5,000,000.00	5,000,000.00	0.800%	273	29,917.81	0.00	3,835.65	0.00	143.84	0.00	4,459.04	0.00	10,982.28	0.00	13,917.93	0.00	15,989.88
COMPASS BANK		10/22/09	10/22/10	5,000,000.00	5,000,000.00	1.050%	365	52,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,212.64	0.00	10,212.64	0.00	42,287.36
<b>TOTAL CERTIFICATES OF DEPOSITS</b>																				
<b>30,000,000.00 30,000,000.00 0.06 2,008.00 0.00 295,128.08 0.00 38,681.95 0.00 870.55 0.00 870.55 0.00 26,987.05 0.00 77,069.96 0.00 115,751.91 0.00 103,596.09</b>																				

<b>MISCELLANEOUS CHARGES</b>																			
BANK/SECURITY	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE	INTEREST RATE	DAYS	ORIGINAL INTEREST	ORIGINAL PREMIUM/DISC	INTEREST PREMIUM/DISC	INTEREST YEAR TO DATE	INTEREST DAILY AMOUNT	DISC/PREM DAILY AMOUNT	DECEMBER 2009		YTD		134501	152225	REMAINING INTEREST
													INTEREST	PREM/DISC	INTEREST	DISC/PREM			
<b>SBA CHARGES</b>																			
<b>BANK CHARGES</b>																			
<b>0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00</b>																			

<b>TOTAL MISCELLANEOUS CHARGES</b>																			
<b>94,762,326.38 95,000,000.00 295,128.08 (237,673.61) 38,681.95 (77,969.42) 0.00 870.55 (751.38) 26,987.05 (21,337.28) 77,069.96 (58,109.13) 115,751.91 (103,596.09)</b>																			

<b>MATURED INVESTMENTS</b>																					
<b>U. S. TREASURIES</b>																					
<b>FEDERAL INSTRUMENTALITIES</b>																					
<b>CERTIFICATES OF DEPOSITS</b>																					
<b>TOTAL YTD INTEREST EARNINGS</b>																					
													197,439.64	Investment Interest Accrued YTD							
													62,037.52	Amortized Discount/Premium YTD							
													259,477.16	Total Earnings on Investments YTD							
													16,513.52	Other Investment Interest Accrued YTD							
													275,990.68	Total Earnings YTD							

90,952.38