



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, CPFIM  
 Administrator for Financial Services  
 Clerk of the Circuit Court & Comptroller

**DATE:** June 10, 2010

**SUBJECT:** May 2010 Investment Report

2010 JUN 11 PM 12:26  
 CLERK OF THE BOARD OF COUNTY COMMISSIONERS  
 CLERK OF THE CIRCUIT COURT  
 ESCAMBIA COUNTY, FL.

**RECOMMENDATION:**

That the Board accepts, for filing with the Board's Minutes, the Investment Report for the month ended May 31, 2010 as required by Ordinance 95-13.

The total portfolio this month achieved an average yield of .47%. The portfolio, excluding stand alone bank accounts, achieved an average yield of .47%. These yields should be benchmarked against the Standard & Poor's Government Investment Pool 30 Day index of .15%. All investments included in the County's portfolio are in compliance with the investment policy.

Portfolio activity for the month included:

- One new investment was purchased
- Total portfolio decreased \$11.6m from expenditures

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

PLS/CM/nac

ESCAMBIA COUNTY, FLORIDA

INVESTMENT REPORT

AS OF MAY 31, 2010

PREPARED BY:

ERNIE LEE MAGAHA

CLERK OF THE CIRCUIT COURT & COMPTROLLER

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

**6/17/2010**  
**CR I-1D**

Portfolio Balance:	\$206,899,296
Portfolio Yield:	0.47%
Current Month Earnings:	\$82,719
Year-to-Date Earnings:	\$630,249

**PORTFOLIO COMPOSITION DISTRIBUTION**



0-30 Days	31-90 Days	91-120 Days	121-180 Days	181-365 Days	Total
\$9,999,295	\$29,992,587	\$14,987,142	\$19,981,295	\$29,961,903	\$104,922,222

Portfolio Yield:	0.47%
S & P GIP Index 30 Day	0.15%

INVESTMENTS PORTFOLIO COMPOSITION  
 ESCAMBIA COUNTY, FLORIDA  
 May 31, 2010

Security Description	Number	Purchase Date	Maturity Date	Interest or Coupon Rate	Yield to Maturity	Face Value	Market Value 5/31/2010	Book Value 5/31/2010	Actual Percentage	Portfolio Limit	Issuer Percentage	Issuer Limit
<b>BANK ACCOUNTS:</b>												
REGIONS BANK ( PFIIB)				0.00%	NA	-	23,181,917	23,181,917	11.20%			
BANK OF AMERICA (DEPOSITORY)				0.49%	NA	21,551,108	21,551,108	21,551,108				
BANK OF AMERICA (SHIP)				0.49%	NA	1,533,265	1,533,265	1,533,265				
BANK OF AMERICA (DDA)				0.49%	NA	97,544	97,544	97,544				
<b>TOTAL BANK ACCOUNT</b>						<b>23,181,917</b>	<b>23,181,917</b>	<b>23,181,917</b>	<b>11.20%</b>			
<b>BRANCH BANKING AND TRUST (MONEY MKT) ACCOUNT</b>												
SUNTRUST NOW (MONEY MKT) ACCOUNT				0.46%	NA	48,641,780	48,641,780	48,641,780			28.34%	10,000%
<b>TOTAL MONEY MARKET ACCOUNT</b>				<b>0.22%</b>	<b>NA</b>	<b>30,153,377</b>	<b>30,153,377</b>	<b>30,153,377</b>	<b>38.08%</b>	<b>20.00%</b>	<b>14.57%</b>	<b>10,000%</b>
<b>U.S. TREASURIES:</b>												
CANTOR FITZGERALD	912795US8	6/12/2009	6/30/2010	0.51%	0.52%	5,000,000	4,999,965	4,999,857				
CANTOR FITZGERALD	912795US8	11/19/2009	11/18/2010	0.24%	0.24%	5,000,000	4,995,040	4,994,333				
UBS PAINWEBBER	912795USD0	4/9/2010	4/17/2011	0.43%	0.44%	5,000,000	4,987,300	4,981,486				
<b>TOTAL UNITED STATES TREASURIES</b>						<b>15,000,000</b>	<b>14,982,305</b>	<b>14,975,676</b>	<b>7.24%</b>	<b>100.00%</b>		
<b>FEDERAL INSTRUMENTALITIES:</b>												
CANTOR FITZGERALD-FHLMC	313397D24	12/17/2009	8/24/2010	0.26%	0.26%	5,000,000	4,998,000	4,996,966				
CANTOR FITZGERALD-FHLMC	313397FE3	1/7/2010	9/13/2010	0.26%	0.26%	5,000,000	4,997,500	4,996,244				
CANTOR FITZGERALD-FHLMC	313397G34	1/7/2010	9/20/2010	0.29%	0.30%	5,000,000	4,997,000	4,995,929				
<b>TOTAL CANTOR FITZGERALD</b>						<b>15,000,000</b>	<b>14,992,500</b>	<b>14,988,740</b>	<b>7.24%</b>	<b>25.00%</b>		
MSSB-FHLE	313385XV3	6/11/2009	6/8/2010	0.59%	0.59%	5,000,000	5,000,000	4,999,438				
MSSB-FNMA	313589M75	11/19/2009	11/11/2010	0.29%	0.30%	5,000,000	4,995,000	4,993,838				
MSSB-FNMA	313589M42	12/17/2009	10/29/2010	0.33%	0.34%	5,000,000	4,995,500	4,993,124				
MSSB-FHLMC	313397D24	1/7/2010	8/24/2010	0.26%	0.26%	5,000,000	4,998,000	4,996,967				
MSSB-FHLMC	313397Z22	1/7/2010	7/28/2010	0.17%	0.17%	5,000,000	4,999,000	4,998,654				
MSSB-FNMA	313386D05	4/8/2010	3/28/2011	0.47%	0.48%	5,000,000	4,984,500	4,980,417				
MSSB-FH-B BULLET	31333XY3K9	4/15/2010	4/12/2011	0.52%	0.52%	5,000,000	4,999,438	5,000,000				
<b>TOTAL MSSB CINGROUP</b>						<b>35,000,000</b>	<b>34,970,438</b>	<b>34,962,437</b>	<b>16.90%</b>	<b>25.00%</b>		
RBC-FNMA	313589G98	12/17/2009	9/24/2010	0.29%	0.30%	5,000,000	4,997,000	4,995,368				
<b>TOTAL RBC</b>						<b>5,000,000</b>	<b>4,997,000</b>	<b>4,995,368</b>	<b>2.41%</b>	<b>25.00%</b>		
<b>TOTAL FEDERAL INSTRUMENTALITIES</b>						<b>55,000,000</b>	<b>54,959,938</b>	<b>54,946,546</b>	<b>26.56%</b>	<b>100.00%</b>		
<b>CERTIFICATES OF DEPOSITS:</b>												
COMPASS BANK	100795Z201	10/22/2009	10/22/2010	1.05%	1.05%	5,000,000	5,000,000	5,000,000				
COMPASS BANK	1008049437	2/11/2010	2/11/2011	0.56%	0.56%	5,000,000	5,000,000	5,000,000				
COMPASS BANK	1008137737	5/13/2010	5/13/2011	0.70%	0.70%	10,000,000	10,000,000	10,000,000				
<b>TOTAL COMPASS BANK</b>						<b>20,000,000</b>	<b>20,000,000</b>	<b>20,000,000</b>	<b>See Above</b>	<b>See Above</b>	<b>9.67%</b>	<b>10,000%</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	8100000095250	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>	<b>See Above</b>	<b>See Above</b>	<b>4.83%</b>	<b>10,000%</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>See Above</b>	<b>See Above</b>	<b>2.42%</b>	<b>10,000%</b>
<b>TOTAL CERTIFICATES OF DEPOSITS</b>						<b>35,000,000</b>	<b>35,000,000</b>	<b>35,000,000</b>	<b>16.92%</b>	<b>20.00%</b>		
<b>TOTAL INVESTMENTS</b>												
INTEREST RECEIVABLE AS OF:	5/31/2010					206,977,074	206,919,316	206,899,296	100.00%			
<b>TOTAL EQUITY IN INVESTMENTS AS OF:</b>	<b>5/31/2010</b>					<b>207,084,986</b>	<b>207,084,986</b>	<b>207,084,986</b>				

**ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF EQUITY  
May 31, 2010**

FUND	CASH	POOLED INVESTMENTS	TOTAL
<b><u>GENERAL</u></b>	2,875.39	59,659,553.85	59,662,429.24
 <b><u>SPECIAL REVENUE FUNDS</u></b>			
ESCAMBIA COUNTY GENERAL TRUST	0.00	1,375,598.30	1,375,598.30
ECONOMIC DEVELOPMENT AND INDUSTRIAL	0.00	3,362,106.78	3,362,106.78
CODE ENFORCEMENT	0.00	1,160,474.37	1,160,474.37
MASS TRANSIT	0.00	839,421.34	839,421.34
M AND A STATE I	42,824.66	0.00	42,824.66
TOURIST PROMOTION	0.00	2,354,129.14	2,354,129.14
OTHER GRANT PROJECTS	0.00	1,216,122.33	1,216,122.33
DISASTER RECOVERY	0.00	6,230,265.95	6,230,265.95
MISDEMEANOR PROBATION	0.00	55,781.41	55,781.41
ARTICLE V	0.00	3,510,913.11	3,510,913.11
DEVELOPMENT REVIEW FEES	0.00	77,112.73	77,112.73
PERDIDO KEY BEACH MOUSE	0.00	106,766.10	106,766.10
SHIP	1,533,265.41	584,124.96	2,117,390.37
LAW ENFORCEMENT TRUST	0.00	549,110.81	549,110.81
ESCAMBIA COUNTY AFFORDABLE HOUSING	0.00	1,520,062.78	1,520,062.78
CDBG HUD ENTITLEMENT	0.00	499,933.52	499,933.52
HANDICAPPED PARKING FINES	0.00	237,063.21	237,063.21
FAMILY MEDIATION	0.00	127,512.85	127,512.85
FIRE PROTECTION	0.00	5,253,667.75	5,253,667.75
E-911 OPERATIONS	0.00	782,511.20	782,511.20
HUD CDBG HOUSING REHAB LOAN	0.00	8,329.03	8,329.03
HUD-HOME FUND	0.00	89,113.91	89,113.91
CRA EXPENDABLE TRUST	0.00	6,018,882.60	6,018,882.60
SOUTHWEST SECTOR CRA	0.00	2,458,613.51	2,458,613.51
BOB SIKES TOLL FACILITIES	0.00	3,776,566.07	3,776,566.07
TRANSPORTATION TRUST	0.00	3,063,301.86	3,063,301.86
MSBU ASSESSMENT PROGRAM	0.00	571,247.00	571,247.00
MASTER DRAINAGE BASIN	0.00	1,646,112.80	1,646,112.80
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>1,576,090.07</b>	<b>47,474,845.42</b>	<b>49,050,935.49</b>
 <b><u>DEBT SERVICE FUND</u></b>			
DEBT SERVICE FUND	0.00	9,047,744.08	
<b>TOTAL DEBT SERVICE</b>	<b>0.00</b>	<b>9,047,744.08</b>	<b>9,047,744.08</b>
 <b><u>CAPITAL PROJECT FUNDS</u></b>			
CAPITAL IMPROVEMENT PROGRAM	0.00	0.00	0.00
FEDERAL TRANSIT ADMINISTRATION	0.00	475,445.59	475,445.59
CAP PROJ NEW ROAD CONST	0.00	514,561.61	514,561.61

**ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF EQUITY  
May 31, 2010**

<b>FUND</b>	<b>CASH</b>	<b>POOLED INVESTMENTS</b>	<b>TOTAL</b>
LOCAL OPTION SALES TAX	0.00	647,117.59	647,117.59
LOCAL OPTION SALES TAX II	0.00	7,062,147.38	7,062,147.38
LOCAL OPTION SALES TAX III	0.00	48,485,553.93	48,485,553.93
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TOTAL CAPITAL PROJECT FUNDS	0.00	57,184,826.10	57,184,826.10
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TOTAL GENERAL GOVERNMENT	\$ 1,578,965.46	\$ 173,366,969.45	\$ 174,945,934.91

**ENTERPRISE FUNDS**

SOLID WASTE	0.00	16,591,071.52	16,591,071.52
INSPECTION	0.00	3,704,338.61	3,704,338.61
AMBULANCE	0.00	3,514,077.80	3,514,077.80
CIVIC CENTER	0.00	557,462.26	557,462.26
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TOTAL ENTERPRISE FUNDS	0.00	24,366,950.19	24,366,950.19

**INTERNAL SERVICE FUNDS**

CASUALTY SELF INSURANCE	0.00	0.00	0.00
WORKER'S COMPENSATION SELF INSURANCE	51,843.48	7,720,257.34	7,772,100.82
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TOTAL INTERNAL SERVICE FUNDS	51,843.48	7,720,257.34	7,772,100.82
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TOTAL PROPRIETARY FUNDS	51,843.48	32,087,207.53	32,139,051.01
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TOTAL ALL FUNDS	1,630,808.94	205,454,176.98	207,084,985.92

CURRENT INVESTMENTS AGED TRIAL BALANCE  
 ESCAMBIA COUNTY, FLORIDA  
 May 31, 2010

Security Description	Number	Purchase Date	Maturity Date	Par Value	Book Value	6/10	7/10	8/10	9/10	10/10	11/10	2/11	3/11	4/11	5/11	TOTAL
<b>U.S. TREASURIES:</b>																
CANTOR FITZGERALD	91279018	6/12/2009	6/30/2010	5,000,000.00	4,999,637.15	4,999,637.15										4,999,637.15
CANTOR FITZGERALD	91279018	11/16/2010	11/16/2010	5,000,000.00	4,994,337.69											4,994,337.69
USPW	4922010	4/9/2010	4/7/2011	5,000,000.00	4,981,465.99											4,981,465.99
TOTAL UNITED STATES TREASURIES				15,000,000.00	14,975,437.83	4,999,637.15	0.00	0.00	0.00	0.00	4,994,332.69	0.00	0.00	4,981,465.99	0.00	14,975,437.83
<b>FEDERAL INSTRUMENTALITIES:</b>																
CANTOR FITZGERALD	313391224	12/17/2009	6/24/2010	5,000,000.00	4,996,366.46											4,996,366.46
CANTOR FITZGERALD	313391224	1/7/2010	9/13/2010	5,000,000.00	4,999,244.26											4,999,244.26
CANTOR FITZGERALD	313391224	1/7/2010	9/13/2010	5,000,000.00	4,999,244.26											4,999,244.26
CANTOR FITZGERALD	313391224	1/7/2010	9/13/2010	5,000,000.00	4,999,244.26											4,999,244.26
TOTAL CANTOR FITZGERALD				15,000,000.00	14,993,742.25	0.00	0.00	4,996,366.46	4,996,366.46	0.00	0.00	0.00	0.00	0.00	0.00	14,993,742.25
MORGAN STANLEY SMITH BARNEY	313369073	6/11/2009	6/9/2010	5,000,000.00	4,999,437.69	4,999,437.69										4,999,437.69
MORGAN STANLEY SMITH BARNEY	313369073	11/19/2009	11/19/2010	5,000,000.00	4,993,937.93											4,993,937.93
MORGAN STANLEY SMITH BARNEY	313369073	12/17/2009	10/29/2010	5,000,000.00	4,991,124.45											4,991,124.45
MORGAN STANLEY SMITH BARNEY	313391224	1/7/2010	8/24/2010	5,000,000.00	4,996,366.51											4,996,366.51
MORGAN STANLEY SMITH BARNEY	313391224	1/7/2010	7/26/2010	5,000,000.00	4,996,366.51											4,996,366.51
MORGAN STANLEY SMITH BARNEY	313369073	4/6/2010	3/28/2011	5,000,000.00	4,980,416.79											4,980,416.79
MORGAN STANLEY SMITH BARNEY	313333369	4/15/2010	4/12/2011	5,000,000.00	4,980,416.79											4,980,416.79
TOTAL MORGAN STANLEY SMITH BARNEY				35,000,000.00	34,962,437.38	4,999,437.69	4,996,366.51	4,996,366.51	4,996,366.51	0.00	4,993,124.45	4,993,937.93	0.00	4,980,416.79	5,000,000.00	34,962,437.38
RBC WEALTH MGMT	313359698	12/17/2009	9/24/2010	5,000,000.00	4,995,366.42											4,995,366.42
TOTAL RBC				5,000,000.00	4,995,366.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,995,366.42
TOTAL FEDERAL INSTRUMENTALITIES				55,000,000.00	54,946,546.05	4,999,437.69	4,996,654.01	9,993,932.89	14,987,142.19	4,993,124.45	4,993,937.93	0.00	4,980,416.79	5,000,000.00	0.00	54,946,546.05
<b>CERTIFICATES OF DEPOSIT</b>																
BBAT	8100000031709	7/30/2009	7/30/2010	5,000,000.00	5,000,000.00											5,000,000.00
BBAT	8100000032550	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	5,000,000.00	5,000,000.00	5,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000,000.00
COMPASS BANK	10507952071	10/22/2009	10/22/2010	5,000,000.00	5,000,000.00											5,000,000.00
COMPASS BANK	10506049437	2/11/2010	2/11/2011	5,000,000.00	5,000,000.00											5,000,000.00
COMPASS BANK	1050813737	5/13/2010	5/13/2011	10,000,000.00	10,000,000.00											10,000,000.00
TOTAL COMPASS BANK				20,000,000.00	20,000,000.00	0.00	0.00	0.00	0.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	0.00	20,000,000.00
SUNTRUST BANK	17543500571	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	5,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000,000.00
TOTAL CERTIFICATES OF DEPOSIT				35,000,000.00	35,000,000.00	0.00	5,000,000.00	10,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	0.00	35,000,000.00
TOTAL INVESTMENTS				105,000,000.00	104,922,221.86	9,999,294.84	9,996,654.01	19,993,932.89	14,987,142.19	9,993,124.45	9,989,170.62	5,000,000.00	4,980,416.79	9,981,465.99	10,000,000.00	104,922,221.86

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

BANK/SECURITY	CUSIP	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE	INTEREST YIELD	DAYS	ORIGINAL INTEREST	ORIGINAL PREMIUM/DISC	YEAR BEGINNING INTEREST PREMIUM/DISC	INTEREST PURCHASE AMOUNT	INTEREST DAILY AMOUNT	DISCREP DAILY AMOUNT	MAY 2010 INTEREST PREMIUM/DISC	YTD INTEREST AMOUNT	DISCREP AMOUNT	19501 INTEREST AMOUNT	195228 REMAINING INTEREST
BRANCH BANKING AND TRUST MONEY MKT ACCT																		
SUNTRUST NOW (MONEY MKT) ACCT																		
TOTAL MONEY MARKET ACCOUNTS																		
MASTER CLEARING ACCT																		
STATE BD OF ADMINISTRATION																		
TOTAL POOLED BANK ACCOUNTS & MMAS																		

U. S. TREASURIES																			
CANTOR USBILL	912795U9	6/12/09	6/30/10	4,974,783.33	5,000,000.00	0.519%	366	0.00	(25,216.87)	0.00	(7,882.13)	0.00	(70.83)	0.00	(2,186.73)	0.00	(17,211.69)	0.00	(142.55)
CANTOR USBILL	912795U8	11/18/09	11/15/10	4,987,680.67	5,000,000.00	0.244%	364	0.00	(12,333.33)	0.00	0.00	0.00	(33.33)	0.00	(1,033.23)	0.00	(9,406.02)	0.00	(5,667.31)
USBPW USBILL	912795U0	4/9/10	4/7/11	4,879,320.83	5,000,000.00	0.437%	363	0.00	(21,678.17)	0.00	0.00	0.00	(59.72)	0.00	(1,851.32)	0.00	(3,155.19)	0.00	(18,514.01)
TOTAL UNITED STATES TREASURIES				14,841,784.83	15,000,000.00	0.07	1,093.00	0.00	(58,028.17)	0.00	(7,882.13)	0.00	(163.88)	0.00	(5,069.28)	0.00	(28,842.87)	0.00	(24,324.17)

FEDERAL INSTRUMENTALITIES																			
MSSB FHLB DISC	313580V3	6/11/09	6/8/10	4,370,838.89	5,000,000.00	0.591%	362	0.00	(25,161.11)	0.00	(5,022.72)	0.00	(60.56)	0.00	(2,487.36)	0.00	(19,578.08)	0.00	(562.31)
MSSB FHLB DISC	313580V5	11/18/09	11/15/10	4,996,023.61	5,000,000.00	0.295%	347	0.00	(13,973.39)	0.00	0.00	0.00	(40.28)	0.00	(1,248.68)	0.00	(7,914.32)	0.00	(6,162.07)
MSSB FHLB DISC	313580H2	12/17/09	10/29/10	4,968,516.67	5,000,000.00	0.355%	316	0.00	(14,663.33)	0.00	0.00	0.00	(46.63)	0.00	(1,420.73)	0.00	(7,807.26)	0.00	(6,675.55)
CANTOR FHLB DISC	313580D2	12/17/09	8/23/10	4,990,972.22	5,000,000.00	0.264%	290	0.00	(8,027.78)	0.00	0.00	0.00	(36.11)	0.00	(1,118.41)	0.00	(5,964.26)	0.00	(3,033.52)
MSSB FHLB DISC	313580Q8	12/17/09	9/24/10	4,968,691.94	5,000,000.00	0.255%	281	0.00	(11,318.06)	0.00	0.00	0.00	(40.28)	0.00	(1,248.68)	0.00	(8,668.48)	0.00	(4,631.56)
CANTOR FHLB DISC	313580G4	17/10	8/24/10	4,991,730.56	5,000,000.00	0.264%	228	0.00	(8,288.44)	0.00	0.00	0.00	(38.11)	0.00	(1,118.41)	0.00	(5,235.95)	0.00	(3,033.48)
CANTOR FHLB DISC	313580G4	17/10	8/24/10	4,989,888.88	5,000,000.00	0.255%	256	0.00	(7,031.11)	0.00	0.00	0.00	(40.28)	0.00	(1,248.68)	0.00	(5,840.60)	0.00	(4,470.51)
MSSB FHLB DISC	313580Z2	17/10	7/28/10	4,991,230.56	5,000,000.00	0.173%	202	0.00	(4,789.44)	0.00	0.00	0.00	(23.61)	0.00	(731.91)	0.00	(3,423.45)	0.00	(1,345.89)
CANTOR FHLB DISC	313580F3	9/13/10	9/13/10	4,991,008.33	5,000,000.00	0.284%	249	0.00	(8,991.67)	0.00	0.00	0.00	(36.11)	0.00	(1,118.41)	0.00	(5,235.95)	0.00	(3,735.72)
MSSB FHLB DISC	313580D5	4/8/10	3/28/11	4,976,891.67	5,000,000.00	0.478%	354	0.00	(23,108.33)	0.00	0.00	0.00	(65.28)	0.00	(2,023.68)	0.00	(3,525.12)	0.00	(19,569.21)
MSSB FHLB BULLET	3133XX98	4/15/10	4/12/11	5,000,000.00	5,000,000.00	0.620%	382	25,788.30	0.00	0.00	0.00	71.23	0.00	2,208.13	3,347.81	0.00	3,347.81	0.00	562.31
TOTAL FEDERAL INSTRUMENTALITIES				54,866,583.34	55,000,000.00	0.04	3,208.00	(139,416.89)	0.00	(9,022.72)	0.00	71.23	(444.45)	2,208.13	(13,177.95)	3,347.81	(70,938.99)	3,347.81	(53,453.95)

CERTIFICATES OF DEPOSITS																			
BBAT	810000083708	7/30/09	7/30/10	5,000,000.00	5,000,000.00	1.260%	365	63,000.00	0.00	10,761.20	0.00	0.00	0.00	0.00	41,941.60	0.00	52,643.00	0.00	10,357.90
SUNTRUST	81754500671	8/27/09	8/27/10	5,000,000.00	5,000,000.00	1.020%	285	51,000.00	0.00	4,880.55	0.00	136.73	0.00	4,331.63	33,954.39	0.00	38,644.94	0.00	12,155.06
BBAT	810000065250	8/27/09	8/27/10	5,000,000.00	5,000,000.00	1.230%	365	81,500.00	0.00	5,887.15	0.00	148.48	0.00	5,223.19	40,943.07	0.00	46,840.22	0.00	14,659.78
COMPASS BANK	1007852201	10/22/09	10/22/10	5,000,000.00	5,000,000.00	1.050%	385	52,500.00	0.00	0.00	0.00	143.84	0.00	4,469.04	31,932.48	0.00	31,932.48	0.00	20,567.52
COMPASS BANK	1008049437	2/11/10	2/11/11	5,000,000.00	5,000,000.00	0.560%	385	28,000.00	0.00	0.00	0.00	78.71	0.00	2,378.01	8,438.10	0.00	8,438.10	0.00	18,581.90
COMPASS BANK	1008137337	5/13/10	5/13/11	10,000,000.00	10,000,000.00	0.700%	385	70,000.00	0.00	0.00	0.00	191.78	0.00	3,643.62	3,643.62	0.00	3,643.62	0.00	88,358.18
TOTAL CERTIFICATES OF DEPOSITS				35,000,000.00	35,000,000.00	0.06	2,190.00	(376,000.00)	0.00	21,468.90	0.00	893.15	0.00	25,386.28	180,853.88	0.00	182,342.96	0.00	142,957.44

MISCELLANEOUS CHARGES																			
SBA CHARGES				104,807,554.17	105,000,000.00		351,788.30	(182,445.83)	21,468.90	(18,884.95)	0.00	964.38	(608.33)	27,594.42	(18,958.23)	184,201.47	(97,782.86)	185,880.37	(77,778.12)
BANK CHARGES - CURRENT YEAR				0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(32,322.82)	0.00	0.00	0.00	0.00
BANK CHARGES - PRIOR YEAR				0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(8,017.79)	0.00	0.00	0.00	0.00
INVESTMENT ADVISORY FEES				0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(18,150.82)	0.00	0.00	0.00	0.00
LOAN/ISSUER FEES				0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(18,394.04)	0.00	0.00	0.00	0.00
TOTAL MISCELLANEOUS CHARGES				104,807,554.17	105,000,000.00		351,788.30	(182,445.83)	21,468.90	(18,884.95)	0.00	964.38	(608.33)	27,594.42	(18,958.23)	184,201.47	(97,782.86)	185,880.37	(77,778.12)

MATURED INVESTMENTS																			
U. S. TREASURIES				2,625.57	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
FEDERAL INSTRUMENTALITIES				63,047.38	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
CERTIFICATES OF DEPOSITS				81,905.61	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
TOTAL YTD INTEREST EARNINGS				167,578.56	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

RECONCILING ASSETS

May 31, 2010

TOTAL ASSETS FROM BALANCE SHEET - FUND 810	205,454,176.98
LESS INTEREST RECEIVABLES - FUND 810	(185,690.37)
PLUS BANK ACCTS FUND 001	2,875.39
PLUS BANK ACCTS FUND 106	42,824.66
PLUS BANK ACCTS FUND 120	1,533,265.41
PLUS BANK ACCTS FUND 501	51,843.48
TOTAL INVESTMENTS PER PORTFOLIO COMPOSITION	<u>206,899,295.55</u>

RECONCILING EQUITIES

TOTAL INVESTMENTS PER PORTFOLIO COMPOSITION	206,899,295.55
PLUS INTEREST RECEIVABLES	185,690.37
TOTAL ALL FUNDS PER SCHEDULE OF CASH, CASH EQUIVALENT INVESTMENTS AND INVESTMENTS	<u>207,084,985.92</u>