



# City of Carson Report to Redevelopment Agency

September 6, 2011  
New Business Consent

**SUBJECT: CONSIDERATION OF MONTHLY TREASURER'S REPORT**

Submitted by Karen Avilla, CCMT  
Agency Treasurer

Approved by Clifford W. Graves  
Interim Executive Director

## THIS IS A JOINT AGENDA ITEM

### **I. SUMMARY**

The Treasurer's Report before you provides detail of the cash and investments on hand as of July 31, 2011. For all City funds the investment balance is \$39,930,252.49 and the cash balance is \$3,393,548.72 for a total of \$43,323,801.21. The average rate of return for those funds is 1.16% with an average maturity of 246 days. For all Redevelopment Agency funds the investment balance is \$142,532,913.70 and the cash balance is \$451,990.78 for a total of \$142,984,904.48. The average rate of return for those funds is 1.02% with an average maturity of 543 days. Market valuation was obtained utilizing our third party custodian, Bank of New York and the State of California for funds held in the Local Agency Investment Fund. In accordance with Government Code Section 53646 (b) (3) and based upon approved budget expenditures, sufficient funds exist to meet the expenditure requirements for a minimum of the next six months.

### **II. RECOMMENDATION**

RECEIVE and FILE.

### **III. ALTERNATIVES**

TAKE another action the Agency Board deems appropriate.

### **IV. BACKGROUND**

Pursuant to Government Code Section 53646 (b) (1) the most recent version having been amended in 2004 which provides for the optional submission of a quarterly investment report, submitted herewith is a monthly Treasurer's Report which details the cash and investment held as of July 31, 2011.

### **V. FISCAL IMPACT**

None.

### **VI. EXHIBITS**

1. Treasurer's Report – July 31, 2011. (pgs. 3-8)

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Prepared by: Karen Avilla

TO: Rev010511

Reviewed by:

|                                      |                             |
|--------------------------------------|-----------------------------|
| City Clerk                           | <u>City Treasurer</u>       |
| <u>Administrative Services</u>       | <u>Development Services</u> |
| <u>Economic Development Services</u> | <u>Public Services</u>      |

**Action taken by City Council**

Date\_\_\_\_\_ Action\_\_\_\_\_

# Treasurer's Report July 31, 2011

## City of Carson Funds

| Investments:           | Amount                  | %             |
|------------------------|-------------------------|---------------|
| Bonds                  | \$ 2,006,760.00         | 5.03          |
| Certificate of Deposit | \$ 26,548,000.00        | 66.49         |
| Money Market           | \$ 6,006,595.60         | 15.04         |
| LAIF Pool              | \$ 5,368,896.89         | 13.44         |
|                        | <u>\$ 39,930,252.49</u> | <u>100.00</u> |

|      |                        |
|------|------------------------|
| Cash | <u>\$ 3,393,548.72</u> |
|------|------------------------|

|                                     |                                |
|-------------------------------------|--------------------------------|
| Total funds available July 31, 2011 | <u><u>\$ 43,323,801.21</u></u> |
|-------------------------------------|--------------------------------|

Average rate of return = 1.16%  
Average days to maturity = 246

## Carson Redevelopment Agency Funds

| Investments:                    | Amount                   | %             |
|---------------------------------|--------------------------|---------------|
| Bonds                           | \$ 7,879,243.40          | 5.53          |
| Certificate of Deposit          | \$ 35,998,753.00         | 25.26         |
| Money Market                    | \$ 26,354,918.49         | 18.49         |
| LAIF Pool                       | \$ 4,965,786.87          | 3.48          |
| Government Sponsored Enterprise | \$ 67,334,211.94         | 47.24         |
|                                 | <u>\$ 142,532,913.70</u> | <u>100.00</u> |

|                         |               |
|-------------------------|---------------|
| Cash - Capital Projects | \$ 181,607.30 |
|-------------------------|---------------|

|                             |                      |
|-----------------------------|----------------------|
| Cash - Low/Mod Housing Fund | <u>\$ 270,383.48</u> |
|-----------------------------|----------------------|

|                                     |                                 |
|-------------------------------------|---------------------------------|
| Total funds available July 31, 2011 | <u><u>\$ 142,984,904.48</u></u> |
|-------------------------------------|---------------------------------|

Average rate of return = .102%  
Average days to maturity = 543

| City of Carson                      |                |              |                         |                  |                  |                  |               |                  |  |
|-------------------------------------|----------------|--------------|-------------------------|------------------|------------------|------------------|---------------|------------------|--|
| Investment Report - July 31, 2011   |                |              |                         |                  |                  |                  |               |                  |  |
| Maturity Date                       | Acct./ Cert. # | Invest. Type | Bank/ Issuer            | Book Value       | Par Value        | Market Value     | Interest Rate | Days to Maturity |  |
| 08/01/11                            | 13424320       | CD           | East West Bank          | \$ 400,000.00    | \$ 400,000.00    | \$ 400,000.00    | 0.95%         | 1                |  |
| 08/01/11                            | 13424320       | CD           | East West Bank          | \$ 100,000.00    | \$ 100,000.00    | \$ 100,000.00    | 0.95%         | 1                |  |
| 08/19/11                            | 305407         | CD           | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.46%         | 19               |  |
| 08/19/11                            | 305408         | CD           | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.46%         | 19               |  |
| 11/10/11                            | 1212000153     | CD           | Community Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 0.70%         | 102              |  |
| 11/27/11                            | 0178989690     | CD           | East West Bank          | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,000.00  | 0.85%         | 119              |  |
| 12/14/11                            | 5501383        | CD           | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.29%         | 136              |  |
| 12/21/11                            | 000010013669   | CD           | First California Bank   | \$ 100,000.00    | \$ 100,000.00    | \$ 100,000.00    | 0.96%         | 143              |  |
| 12/30/11                            | 78059002       | CD           | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.40%         | 152              |  |
| 12/31/11                            | 15456130       | CD           | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.29%         | 153              |  |
| 01/28/12                            | 305226         | CD           | Preferred Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 2.11%         | 181              |  |
| 02/14/12                            | 366249016689   | CD           | U S Bank (Downey)       | \$ 99,000.00     | \$ 99,000.00     | \$ 99,000.00     | 0.50%         | 379              |  |
| 02/25/12                            | 305283         | CD           | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.07%         | 209              |  |
| 02/25/12                            | 305282         | CD           | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.07%         | 209              |  |
| 03/11/12                            | 305293         | CD           | Preferred Bank          | \$ 250,000.00    | \$ 250,000.00    | \$ 250,000.00    | 2.06%         | 224              |  |
| 03/25/12                            | 15456122       | CD           | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.29%         | 238              |  |
| 05/12/12                            | 78895425       | CD           | East West Bank          | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,000.00  | 1.14%         | 286              |  |
| 05/16/12                            | 0106353        | CD           | International City Bank | \$ 249,000.00    | \$ 249,000.00    | \$ 249,000.00    | 1.75%         | 290              |  |
| 05/31/12                            | 0178807201     | CD           | East West Bank          | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,000.00  | 1.49%         | 305              |  |
| 06/25/12                            | 15456148       | CD           | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.00%         | 330              |  |
| 06/30/12                            | 78059820       | CD           | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.00%         | 335              |  |
| 06/30/12                            | 78059010       | CD           | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.00%         | 335              |  |
| 07/19/12                            | 305283         | CD           | Preferred Bank          | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,000.00  | 2.07%         | 354              |  |
| 07/31/12                            | 0178203287     | CD           | East West Bank          | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,000.00  | 1.37%         | 366              |  |
| 08/30/12                            | 9104327        | CD           | Merchants Bank          | \$ 250,000.00    | \$ 250,000.00    | \$ 250,000.00    | 0.85%         | 396              |  |
| 11/07/12                            | 13381751       | CD           | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.30%         | 465              |  |
| 11/07/12                            | 13320643       | CD           | East West Bank          | \$ 100,000.00    | \$ 100,000.00    | \$ 100,000.00    | 1.30%         | 465              |  |
| 11/30/12                            | 0178098695     | CD           | East West Bank          | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,000.00  | 1.30%         | 488              |  |
| 08/01/15                            | 492246MG5      | Bond         | Kern CA HS District     | \$ 2,006,760.00  | \$ 2,000,000.00  | \$ 2,018,360.00  | 2.51%         | 1,462            |  |
| 08/01/11                            | S99991740      | MMkt         | Dreyfus Gov't Cash Fund | \$ 0.90          | \$ 0.90          | \$ 0.90          | 0.00%         | 1                |  |
| 08/01/11                            | 20-33005469    | MMkt         | East West Bank          | \$ 6,006,594.70  | \$ 6,006,594.70  | \$ 6,006,594.70  | 0.50%         | 1                |  |
| 08/01/11                            | 98-19-143      | POOL         | L.A.I.F.                | \$ 5,368,896.89  | \$ 5,368,896.89  | \$ 5,368,896.89  | 0.38%         | 1                |  |
| TOTAL INVESTMENTS AT JULY 31, 2011: |                |              |                         | \$ 39,930,252.49 | \$ 39,923,492.49 | \$ 39,941,852.49 | 1.16%         | 246              |  |

| Carson Redevelopment Agency       |           |         |                         |                  |                  |                  |               |                  |  |
|-----------------------------------|-----------|---------|-------------------------|------------------|------------------|------------------|---------------|------------------|--|
| Investment Report - July 31, 2011 |           |         |                         |                  |                  |                  |               |                  |  |
| Maturity                          | Acct./    | Invest. | Bank/                   |                  |                  |                  |               |                  |  |
| Date                              | Cert. #   | Type    | Issuer                  | Book Value       | Face Value       | Market Value     | Interest Rate | Days to Maturity |  |
| CAPITAL PROJECTS FUND             |           |         |                         |                  |                  |                  |               |                  |  |
| 08/23/11                          | 13458302  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.690%        | 23               |  |
| 11/26/11                          | 305466    | CD      | Preferred Bank          | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,000.00  | 1.160%        | 118              |  |
| 12/30/11                          | 178059028 | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.395%        | 152              |  |
| 01/03/12                          | 15454382  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.290%        | 156              |  |
| 02/01/12                          | 305240    | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.110%        | 185              |  |
| 02/07/12                          | 305247    | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.100%        | 191              |  |
| 02/18/12                          | 305275    | CD      | Preferred Bank          | \$ 750,000.00    | \$ 750,000.00    | \$ 750,000.00    | 2.080%        | 202              |  |
| 02/18/12                          | 305277    | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 202              |  |
| 02/18/12                          | 305280    | CD      | Preferred Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 2.080%        | 202              |  |
| 02/18/12                          | 305281    | CD      | Preferred Bank          | \$ 100,000.00    | \$ 100,000.00    | \$ 100,000.00    | 2.080%        | 202              |  |
| 02/25/12                          | 305284    | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.070%        | 209              |  |
| 03/11/12                          | 305294    | CD      | Preferred Bank          | \$ 250,000.00    | \$ 250,000.00    | \$ 250,000.00    | 2.060%        | 224              |  |
| 05/07/12                          | 13457999  | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.150%        | 281              |  |
| 05/07/12                          | 13458005  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.150%        | 281              |  |
| 05/16/12                          | 0106354   | CD      | International City Bank | \$ 249,000.00    | \$ 249,000.00    | \$ 249,000.00    | 1.750%        | 290              |  |
| 06/30/12                          | 998008403 | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.000%        | 335              |  |
| 07/22/12                          | 305389    | CD      | Preferred Bank          | \$ 2,500,000.00  | \$ 2,500,000.00  | \$ 2,500,000.00  | 1.160%        | 357              |  |
| 07/29/12                          | 305397    | CD      | Preferred Bank          | \$ 250,000.00    | \$ 250,000.00    | \$ 250,000.00    | 1.160%        | 364              |  |
| 07/31/12                          | 178203295 | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.367%        | 366              |  |
| 07/31/12                          | 178203303 | CD      | East West Bank          | \$ 200,000.00    | \$ 200,000.00    | \$ 200,000.00    | 1.367%        | 366              |  |
| 07/31/12                          | 178203311 | CD      | East West Bank          | \$ 100,000.00    | \$ 100,000.00    | \$ 100,000.00    | 1.367%        | 366              |  |
| 08/30/12                          | 9104335   | CD      | Merchants Bank          | \$ 100,000.00    | \$ 100,000.00    | \$ 100,000.00    | 0.850%        | 396              |  |
| 08/30/12                          | 9108069   | CD      | Merchants Bank          | \$ 150,000.00    | \$ 150,000.00    | \$ 150,000.00    | 0.850%        | 396              |  |
| 11/07/12                          | 13457981  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.300%        | 465              |  |
| 11/07/12                          | 13424247  | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.300%        | 465              |  |
| 08/01/11                          | S99991740 | MMkt    | Dreyfus Gov't Cash Fund | \$ 3.11          | \$ 3.11          | \$ 3.11          | 0.000%        | 1                |  |
| 08/01/11                          | S99991740 | MMkt    | Dreyfus Gov't Cash Fund | \$ 56.46         | \$ 56.46         | \$ 56.46         | 0.000%        | 1                |  |
| 08/01/11                          | S99991740 | MMkt    | Dreyfus Gov't Cash Fund | \$ 94.16         | \$ 94.16         | \$ 94.16         | 0.000%        | 1                |  |
| 08/01/11                          | 65-19-016 |         | LAIF                    | \$ 4,964,223.38  | \$ 4,964,223.38  | \$ 4,964,223.38  | 0.380%        | 1                |  |
| 08/01/11                          | 11-19-003 |         | LAIF                    | \$ 1,563.49      | \$ 1,563.49      | \$ 1,563.49      | 0.380%        | 1                |  |
|                                   |           |         |                         | \$ 22,614,940.60 | \$ 22,614,940.60 | \$ 22,614,940.60 |               |                  |  |

| Maturity Date        | Acct./ Cert. # | Invest. Type | Bank/ Issuer              | Book Value       | Face Value       | Market Value     | Interest Rate | Days to Maturity |
|----------------------|----------------|--------------|---------------------------|------------------|------------------|------------------|---------------|------------------|
| LOW/MOD HOUSING FUND |                |              |                           |                  |                  |                  |               |                  |
| 11/10/11             | 1212000129     | CD           | Community Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 0.710%        | 102              |
| 01/03/12             | 15454374       | CD           | East West Bank            | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.290%        | 156              |
| 01/28/12             | 305227         | CD           | Preferred Bank            | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 2.110%        | 181              |
| 02/01/12             | 305241         | CD           | Preferred Bank            | \$ 1,700,000.00  | \$ 1,700,000.00  | \$ 1,700,000.00  | 2.110%        | 185              |
| 02/01/12             | 305242         | CD           | Preferred Bank            | \$ 1,300,000.00  | \$ 1,300,000.00  | \$ 1,300,000.00  | 2.110%        | 185              |
| 02/04/12             | 304866         | CD           | Preferred Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.100%        | 188              |
| 02/18/12             | 305274         | CD           | Preferred Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 202              |
| 02/18/12             | 305276         | CD           | Preferred Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 202              |
| 02/18/12             | 305278         | CD           | Preferred Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 202              |
| 02/18/12             | 305279         | CD           | Preferred Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 202              |
| 02/18/12             | 305256         | CD           | Preferred Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 202              |
| 02/25/12             | 305262         | CD           | Preferred Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.070%        | 209              |
| 02/25/12             | 305285         | CD           | Preferred Bank            | \$ 350,000.00    | \$ 350,000.00    | \$ 350,000.00    | 2.070%        | 209              |
| 05/07/12             | 13424361       | CD           | East West Bank            | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.150%        | 281              |
| 05/07/12             | 13950712       | CD           | East West Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.150%        | 281              |
| 05/07/12             | 13424288       | CD           | East West Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.150%        | 281              |
| 06/30/12             | 178041182      | CD           | East West Bank            | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.000%        | 335              |
| 07/29/12             | 305396         | CD           | Preferred Bank            | \$ 750,000.00    | \$ 750,000.00    | \$ 750,000.00    | 1.160%        | 364              |
| 07/29/12             | 305398         | CD           | Preferred Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.160%        | 364              |
| 11/07/12             | 13381611       | CD           | East West Bank            | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.300%        | 465              |
| 08/01/11             | 80-33000871    | MMkt         | East West Bank            | \$ 3,105,491.69  | \$ 3,105,491.69  | \$ 3,105,491.69  | 0.730%        | 1                |
|                      |                |              |                           | \$ 21,205,491.69 | \$ 21,205,491.69 | \$ 21,205,491.69 |               |                  |
| PROJ 1-2003 Bond     |                |              |                           |                  |                  |                  |               |                  |
| 08/01/11             | 03255LEN5      | Bond         | Anaheim CA Pub Fin Auth   | \$ 100,853.00    | \$ 100,000.00    | \$ 100,000.00    | 0.500%        | 1                |
| 08/01/11             | 79730CBA1      | Bond         | San Diego CA Pub Fin Auth | \$ 323,590.40    | \$ 320,000.00    | \$ 320,000.00    | 0.400%        | 1                |
| 03/15/12             | 3133XVWF4      | GSE          | Federal Home Ln Bnk       | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,004,410.00  | 1.040%        | 228              |
| 08/22/12             | 3133XYWB7      | GSE          | Federal Home Ln Bnk       | \$ 1,507,402.50  | \$ 1,500,000.00  | \$ 1,508,115.00  | 0.860%        | 388              |
| 05/01/13             | 79730CBA1      | Bond         | San Francisco CA          | \$ 3,176,700.00  | \$ 3,000,000.00  | \$ 3,168,000.00  | 1.350%        | 1                |
| 10/18/13             | 3136FBNT0      | GSE          | Federal Natl Mtg Assn     | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,250.00  | 0.620%        | 810              |
| 12/03/13             | 313371RN8      | GSE          | Federal Home Ln Bnk       | \$ 879,327.15    | \$ 885,000.00    | \$ 884,991.15    | 0.490%        | 856              |
| 07/28/14             | 3134G2SU7      | GSE          | Federal Home Ln MC        | \$ 3,000,000.00  | \$ 3,000,000.00  | \$ 2,994,900.00  | 0.750%        | 1093             |
| 11/25/14             | 313373PU0      | GSE          | Federal Home Ln Bnk       | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,380.00  | 0.990%        | 1213             |
| 09/28/15             | 313370ZZ4      | GSE          | Federal Home Ln Bnk       | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,003,360.00  | 0.990%        | 1520             |
| 06/30/16             | 3133743P3      | GSE          | Federal Home Ln Bnk       | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,001,680.00  | 1.000%        | 1796             |
| 07/25/16             | 313374LF5      | GSE          | Federal Home Ln Bnk       | \$ 3,000,000.00  | \$ 3,000,000.00  | \$ 3,004,020.00  | 1.000%        | 1821             |

| Maturity          | Acct./     | Invest. | Bank/                   | Book Value       | Face Value       | Market Value     | Interest | Days to  |
|-------------------|------------|---------|-------------------------|------------------|------------------|------------------|----------|----------|
| Date              | Cert. #    | Type    | Issuer                  |                  |                  |                  | Rate     | Maturity |
| 08/01/11          | 2033006590 | MMkt    | East West Bank          | \$ 19,987,873.05 | \$ 19,805,000.00 | \$ 19,990,106.15 | 0.730%   | 1        |
|                   |            |         |                         | \$ 10,870,325.68 | \$ 10,870,325.68 | \$ 10,870,325.68 |          |          |
|                   |            |         |                         | \$ 30,858,198.73 | \$ 30,675,325.68 | \$ 30,860,431.83 |          |          |
| M/A 2003 C/D Bond |            |         |                         |                  |                  |                  |          |          |
| 03/15/12          | 3133XVWF4  | GSE     | Federal Home Ln Bnk     | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,004,410.00  | 1.040%   | 228      |
| 08/22/12          | 3133XYWB7  | GSE     | Federal Home Ln Bnk     | \$ 2,009,870.00  | \$ 2,000,000.00  | \$ 2,010,820.00  | 0.860%   | 388      |
| 10/18/13          | 3136FBNT0  | GSE     | Federal Natl Mtg Assn   | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,250.00  | 0.620%   | 810      |
| 12/03/13          | 313371RN8  | GSE     | Federal Home Ln Bnk     | \$ 2,682,693.00  | \$ 2,700,000.00  | \$ 2,699,973.00  | 0.490%   | 856      |
| 07/28/14          | 3134G2SU7  | GSE     | Federal Home Ln MC      | \$ 2,250,000.00  | \$ 2,250,000.00  | \$ 2,246,175.00  | 0.750%   | 1093     |
| 06/16/16          | 313373WR9  | GSE     | Federal Home Ln Bnk     | \$ 3,000,000.00  | \$ 3,000,000.00  | \$ 3,002,670.00  | 0.990%   | 1782     |
| 06/30/16          | 3133743P3  | GSE     | Federal Home Ln MC      | \$ 950,000.00    | \$ 950,000.00    | \$ 950,798.00    | 1.000%   | 1796     |
| 07/18/16          | 313374MR8  | GSE     | Federal Home Ln Bnk     | \$ 2,500,000.00  | \$ 2,500,000.00  | \$ 2,500,390.63  | 1.000%   | 1814     |
| 07/25/16          | 313374LF5  | GSE     | Federal Home Ln Bnk     | \$ 2,250,000.00  | \$ 2,250,000.00  | \$ 2,253,015.00  | 1.000%   | 1821     |
|                   |            |         |                         | \$ 17,642,563.00 | \$ 17,650,000.00 | \$ 17,668,501.63 |          |          |
| 08/01/11          | 2033006608 | MMkt    | East West Bank          | \$ 5,193,657.63  | \$ 5,193,657.63  | \$ 5,193,657.63  | 0.730%   | 1        |
|                   |            |         |                         | \$ 22,836,220.63 | \$ 22,843,657.63 | \$ 22,862,159.26 |          |          |
| PROJ 4-2006 Bond  |            |         |                         |                  |                  |                  |          |          |
| 04/13/12          | 3133XTAW6  | GSE     | Federal Home Ln Bnk     | \$ 1,533,967.50  | \$ 1,500,000.00  | \$ 1,519,950.00  | 2.210%   | 257      |
| 04/20/12          | 31398AWK4  | GSE     | Federal Natl Mtg Assn   | \$ 1,521,325.50  | \$ 1,500,000.00  | \$ 1,516,560.00  | 1.850%   | 264      |
| 05/01/12          | 79765AC53  | Bond    | San Francisco CA        | \$ 2,064,320.00  | \$ 2,000,000.00  | \$ 2,050,400.00  | 0.850%   | 275      |
| 06/25/12          | 3191405HB  | CD      | First Bank Highland Pk  | \$ 249,753.00    | \$ 249,753.00    | \$ 245,000.00    | 2.750%   | 330      |
| 04/09/13          | 31398AMW9  | GSE     | Federal Natl Mtg Assn   | \$ 523,502.00    | \$ 500,000.00    | \$ 524,310.00    | 3.090%   | 618      |
| 02/14/14          | 3135G0AN3  | GSE     | Federal Natl Mtg Assn   | \$ 997,250.00    | \$ 1,000,000.00  | \$ 1,000,770.00  | 0.870%   | 929      |
| 04/18/14          | 3136FRFT5  | GSE     | Federal Natl Mtg Assn   | \$ 2,008,812.60  | \$ 2,000,000.00  | \$ 2,002,840.00  | 0.990%   | 992      |
| 12/23/15          | 3133742G4  | GSE     | Federal Home Ln Bnk     | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,003,460.00  | 1.240%   | 1606     |
| 06/30/16          | 313374BJ8  | GSE     | Federal Home Ln Bnk     | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,003,320.00  | 1.380%   | 1796     |
| 08/01/11          | S99991740  | MMkt    | Dreyfus Gov't Cash Fund | \$ 2,440,139.99  | \$ 2,440,139.99  | \$ 2,440,139.99  | 0.000%   | 1        |
|                   |            |         |                         | \$ 15,339,070.59 | \$ 15,189,892.99 | \$ 15,306,749.99 |          |          |
| HSG - 2010 Bond-A |            |         |                         |                  |                  |                  |          |          |
| 08/23/13          | 31398A2L5  | GSE     | Federal Natl Mtg Assn   | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,001,020.00  | 1.340%   | 754      |
| 09/20/13          | 3136FPGA9  | GSE     | Federal Natl Mtg Assn   | \$ 2,989,500.00  | \$ 3,000,000.00  | \$ 3,016,830.00  | 1.130%   | 782      |
| 10/07/13          | 3134G1VH4  | GSE     | Federal Home Ln MC      | \$ 1,993,720.00  | \$ 2,000,000.00  | \$ 2,002,812.50  | 1.270%   | 799      |
| 10/08/13          | 31398A4H2  | GSE     | Federal Natl Mtg Assn   | \$ 1,395,800.00  | \$ 1,400,000.00  | \$ 1,416,912.00  | 1.240%   | 800      |
| 11/29/13          | 31398A6L1  | GSE     | Federal Natl Mtg Assn   | \$ 1,291,550.00  | \$ 1,300,000.00  | \$ 1,302,249.00  | 1.240%   | 852      |
| 04/01/15          | 13063A5C4  | Bond    | State of California     | \$ 2,213,780.00  | \$ 2,000,000.00  | \$ 2,214,740.00  | 2.450%   | 1340     |
| 06/30/16          | 313374HP8  | GSE     | Federal Home Ln Bnk     | \$ 2,260,000.00  | \$ 2,260,000.00  | \$ 2,261,853.20  | 1.000%   | 1796     |

| Maturity                                   | Acct./    | Invest. | Bank/                   | Book Value               | Face Value               | Market Value             | Interest Rate | Days to Maturity |
|--------------------------------------------|-----------|---------|-------------------------|--------------------------|--------------------------|--------------------------|---------------|------------------|
| Date                                       | Cert. #   | Type    | Issuer                  |                          |                          |                          |               |                  |
| 08/01/11                                   | S99991740 | MMkt    | Dreyfus Gov't Cash Fund | \$ 3,689,801.00          | \$ 3,689,801.00          | \$ 3,689,801.00          | 0.000%        | 1                |
|                                            |           |         |                         | \$ 17,834,151.00         | \$ 17,649,801.00         | \$ 17,906,217.70         |               |                  |
| HSG-2010 Bond-AT                           |           |         |                         |                          |                          |                          |               |                  |
| 11/12/13                                   | 31331J2C6 | GSE     | Federal Farm Credit     | \$ 1,984,000.00          | \$ 2,000,000.00          | \$ 2,000,060.00          | 0.780%        | 835              |
| 12/30/13                                   | 3136FPX85 | GSE     | Federal Natl Mtg Assn   | \$ 1,700,000.00          | \$ 1,700,000.00          | \$ 1,707,293.00          | 0.740%        | 883              |
| 03/28/14                                   | 3135G0BF9 | GSE     | Federal Natl Mtg Assn   | \$ 2,000,000.00          | \$ 2,000,000.00          | \$ 2,011,820.00          | 1.480%        | 971              |
| 06/30/16                                   | 3133745B2 | GSE     | Federal Home Ln Bnk     | \$ 2,000,000.00          | \$ 2,000,000.00          | \$ 2,001,460.00          | 1.510%        | 1796             |
| 08/01/11                                   | S99991740 | MMkt    | Dreyfus Gov't Cash Fund | \$ 4,160,840.46          | \$ 4,160,840.46          | \$ 4,160,840.46          | 0.000%        | 1                |
|                                            |           |         |                         | \$ 11,844,840.46         | \$ 11,860,840.46         | \$ 11,881,473.46         |               |                  |
| <b>TOTAL INVESTMENTS AT JULY 31, 2011:</b> |           |         |                         | <b>\$ 142,532,913.70</b> | <b>\$ 142,039,950.05</b> | <b>\$ 142,637,464.53</b> | <b>1.015%</b> | <b>543</b>       |