



# City of Carson Report to Successor Agency

February 7, 2012  
New Business Consent

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

Submitted by Karen Avilla, CCMT  
City Treasurer

Approved by David C. Biggs  
City Manager

## 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 December 31, 2011. For all City funds the investment balance is \$25,140,577.27 and the cash balance is \$2,098,817.95 for a total of \$27,239,395.22. The average rate of return for those funds is 1.27% with an average maturity of 298 days. For all Redevelopment Agency funds the investment balance is \$125,041,950.85 and the cash balance is \$2,328,670.31 for a total of \$127,370,621.16. The average rate of return for those funds is .93% with an average maturity of 194 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 Successor Agency 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 December 31, 2011.

### V. FISCAL IMPACT

None.

### VI. EXHIBITS

1. Treasurer's Report – December 31, 2011. (pgs. 3-6)

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Prepared by: K. Avilla

TO:Rev01-23-12

Reviewed by:

|                         |                      |
|-------------------------|----------------------|
| City Clerk              | City Treasurer       |
| Administrative Services | Development Services |
| Economic Development    | Public Services      |

## Action taken by City Council

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

| City of Carson                                 |                |              |                         |                         |                         |                         |               |                  |  |  |
|--|----------------|--------------|-------------------------|-------------------------|-------------------------|-------------------------|---------------|------------------|--|--|
| Investment Report - December 31, 2011          |                |              |                         |                         |                         |                         |               |                  |  |  |
| Maturity Date                                  | Acct./ Cert. # | Invest. Type | Bank/ Issuer            | Book Value              | Par Value               | Market Value            | Interest Rate | Days to Maturity |  |  |
| 01/28/12                                       | 305226         | CD           | Preferred Bank          | \$ 500,000.00           | \$ 500,000.00           | \$ 500,000.00           | 2.110%        | 59               |  |  |
| 02/14/12                                       | 366249016689   | CD           | U S Bank (Downey)       | \$ 99,000.00            | \$ 99,000.00            | \$ 99,000.00            | 0.500%        | 379              |  |  |
| 02/25/12                                       | 305283         | CD           | Preferred Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 2.070%        | 87               |  |  |
| 02/25/12                                       | 305282         | CD           | Preferred Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 2.070%        | 87               |  |  |
| 03/11/12                                       | 305293         | CD           | Preferred Bank          | \$ 250,000.00           | \$ 250,000.00           | \$ 250,000.00           | 2.060%        | 102              |  |  |
| 05/16/12                                       | 0106353        | CD           | International City Bank | \$ 249,000.00           | \$ 249,000.00           | \$ 249,000.00           | 1.750%        | 168              |  |  |
| 05/31/12                                       | 0178807201     | CD           | East West Bank          | \$ 2,000,000.00         | \$ 2,000,000.00         | \$ 2,000,000.00         | 1.490%        | 183              |  |  |
| 06/30/12                                       | 15456148       | CD           | East West Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 1.000%        | 213              |  |  |
| 06/30/12                                       | 78059820       | CD           | East West Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 1.000%        | 213              |  |  |
| 06/30/12                                       | 78059010       | CD           | East West Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 1.000%        | 213              |  |  |
| 07/19/12                                       | 305283         | CD           | Preferred Bank          | \$ 2,000,000.00         | \$ 2,000,000.00         | \$ 2,000,000.00         | 2.070%        | 232              |  |  |
| 07/31/12                                       | 0178203287     | CD           | East West Bank          | \$ 2,000,000.00         | \$ 2,000,000.00         | \$ 2,000,000.00         | 1.370%        | 244              |  |  |
| 08/30/12                                       | 9104327        | CD           | Merchants Bank          | \$ 250,000.00           | \$ 250,000.00           | \$ 250,000.00           | 0.850%        | 274              |  |  |
| 11/07/12                                       | 13381751       | CD           | East West Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 1.300%        | 343              |  |  |
| 11/07/12                                       | 13320643       | CD           | East West Bank          | \$ 100,000.00           | \$ 100,000.00           | \$ 100,000.00           | 1.300%        | 343              |  |  |
| 11/30/12                                       | 0178098695     | CD           | East West Bank          | \$ 2,000,000.00         | \$ 2,000,000.00         | \$ 2,000,000.00         | 1.290%        | 366              |  |  |
| 12/21/12                                       | 000010013669   | CD           | First California Bank   | \$ 100,000.00           | \$ 100,000.00           | \$ 100,000.00           | 0.500%        | 387              |  |  |
| 02/01/13                                       | 13424320       | CD           | East West Bank          | \$ 400,000.00           | \$ 400,000.00           | \$ 400,000.00           | 1.050%        | 429              |  |  |
| 02/01/13                                       | 13424320       | CD           | East West Bank          | \$ 100,000.00           | \$ 100,000.00           | \$ 100,000.00           | 1.050%        | 429              |  |  |
| 02/19/13                                       | 305407         | CD           | Preferred Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 1.280%        | 447              |  |  |
| 02/19/13                                       | 305408         | CD           | Preferred Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 1.280%        | 447              |  |  |
| 06/30/13                                       | 78059002       | CD           | East West Bank          | \$ 1,000,000.00         | \$ 1,000,000.00         | \$ 1,000,000.00         | 0.500%        | 578              |  |  |
| 08/01/15                                       | 492246MG5      | Bond         | Kern CA HS District     | \$ 2,006,760.00         | \$ 2,000,000.00         | \$ 2,038,500.00         | 2.490%        | 1,340            |  |  |
| 01/01/12                                       | S99991740      | MMkt         | Dreyfus Gov't Cash Fund | \$ 0.90                 | \$ 0.90                 | \$ 0.90                 | 0.000%        | 32               |  |  |
| 01/01/12                                       | 20-33005469    | MMkt         | East West Bank          | \$ 2,013,126.40         | \$ 2,013,126.40         | \$ 2,013,126.40         | 0.400%        | 32               |  |  |
| 01/01/12                                       | 98-19-143      | POOL         | L.A.I.F.                | \$ 3,872,689.57         | \$ 3,872,689.57         | \$ 3,872,689.57         | 0.382%        | 32               |  |  |
| <b>TOTAL INVESTMENTS AT DECEMBER 31, 2011:</b> |                |              |                         | <b>\$ 26,940,576.87</b> | <b>\$ 26,933,816.87</b> | <b>\$ 26,972,316.87</b> | <b>1.269%</b> | <b>298</b>       |  |  |



**Carson Redevelopment Agency  
Investment Report - December 31, 2011**

| Maturity                     | Acct. #   | Invest. | Bank/                   | Face Value       | Market Value     | Interest Rate | Days to Maturity |
|------------------------------|-----------|---------|-------------------------|------------------|------------------|---------------|------------------|
| Date                         | Cert. #   | Type    | Issuer                  | Book Value       |                  |               |                  |
| <b>CAPITAL PROJECTS FUND</b> |           |         |                         |                  |                  |               |                  |
| 01/03/12                     | 15454382  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | 1.290%        | 3                |
| 02/01/12                     | 305240    | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.110%        | 32               |
| 02/07/12                     | 305247    | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.100%        | 38               |
| 02/18/12                     | 305275    | CD      | Preferred Bank          | \$ 750,000.00    | \$ 750,000.00    | 2.080%        | 49               |
| 02/18/12                     | 305277    | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 49               |
| 02/18/12                     | 305280    | CD      | Preferred Bank          | \$ 500,000.00    | \$ 500,000.00    | 2.080%        | 49               |
| 02/18/12                     | 305281    | CD      | Preferred Bank          | \$ 100,000.00    | \$ 100,000.00    | 2.080%        | 49               |
| 02/25/12                     | 305284    | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.070%        | 56               |
| 03/11/12                     | 305294    | CD      | Preferred Bank          | \$ 250,000.00    | \$ 250,000.00    | 2.060%        | 71               |
| 05/07/12                     | 13457999  | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.150%        | 128              |
| 05/07/12                     | 13458005  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | 1.150%        | 128              |
| 05/16/12                     | 0106354   | CD      | International City Bank | \$ 249,000.00    | \$ 249,000.00    | 1.750%        | 137              |
| 06/30/12                     | 998008403 | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.000%        | 182              |
| 07/29/12                     | 305397    | CD      | Preferred Bank          | \$ 250,000.00    | \$ 250,000.00    | 1.160%        | 211              |
| 07/31/12                     | 178203295 | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | 1.367%        | 213              |
| 07/31/12                     | 178203303 | CD      | East West Bank          | \$ 200,000.00    | \$ 200,000.00    | 1.367%        | 213              |
| 07/31/12                     | 178203311 | CD      | East West Bank          | \$ 100,000.00    | \$ 100,000.00    | 1.367%        | 213              |
| 08/30/12                     | 9104335   | CD      | Merchants Bank          | \$ 100,000.00    | \$ 100,000.00    | 0.850%        | 243              |
| 08/30/12                     | 9108069   | CD      | Merchants Bank          | \$ 150,000.00    | \$ 150,000.00    | 0.850%        | 243              |
| 11/07/12                     | 13457981  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | 1.300%        | 312              |
| 11/07/12                     | 13424247  | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.300%        | 312              |
| 02/23/13                     | 13458302  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | 1.050%        | 420              |
| 01/01/12                     | S99991740 | MMkt    | Dreyfus Gov't Cash Fund | \$ 3.11          | \$ 3.11          | 0.000%        | 1                |
| 01/01/12                     | S99991740 | MMkt    | Dreyfus Gov't Cash Fund | \$ 56.46         | \$ 56.46         | 0.000%        | 1                |
| 01/01/12                     | S99991740 | MMkt    | Dreyfus Gov't Cash Fund | \$ 94.16         | \$ 94.16         | 0.000%        | 1                |
| 01/01/12                     | 65-19-016 |         | LAIF                    | \$ 1,468,105.52  | \$ 1,468,105.52  | 0.382%        | 1                |
| 01/01/12                     | 11-19-003 |         | LAIF                    | \$ 1,564.99      | \$ 1,564.99      | 0.382%        | 1                |
|                              |           |         |                         | \$ 13,618,824.24 | \$ 13,618,824.24 |               |                  |
| <b>LOW/MOD HOUSING FUND</b>  |           |         |                         |                  |                  |               |                  |
| 01/03/12                     | 15454374  | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | 1.290%        | 3                |
| 01/28/12                     | 305227    | CD      | Preferred Bank          | \$ 500,000.00    | \$ 500,000.00    | 2.110%        | 28               |
| 02/01/12                     | 305241    | CD      | Preferred Bank          | \$ 1,700,000.00  | \$ 1,700,000.00  | 2.110%        | 32               |
| 02/01/12                     | 305242    | CD      | Preferred Bank          | \$ 1,300,000.00  | \$ 1,300,000.00  | 2.110%        | 32               |

**A**

| Maturity          | Acct./      | Invest. | Bank/                   | Book Value       | Face Value       | Market Value     | Interest Rate | Days to Maturity |
|-------------------|-------------|---------|-------------------------|------------------|------------------|------------------|---------------|------------------|
| Date              | Cert. #     | Type    | Issuer                  | Book Value       | Face Value       | Market Value     | Interest Rate | Days to Maturity |
| 02/04/12          | 304866      | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.100%        | 35               |
| 02/18/12          | 305274      | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 49               |
| 02/18/12          | 305276      | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 49               |
| 02/18/12          | 305278      | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 49               |
| 02/18/12          | 305279      | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 49               |
| 02/18/12          | 305256      | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 49               |
| 02/25/12          | 305262      | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 2.080%        | 49               |
| 02/25/12          | 305285      | CD      | Preferred Bank          | \$ 350,000.00    | \$ 350,000.00    | \$ 350,000.00    | 2.070%        | 56               |
| 05/07/12          | 13424361    | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.150%        | 128              |
| 05/07/12          | 13950712    | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.150%        | 128              |
| 05/07/12          | 13424288    | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.150%        | 128              |
| 06/30/12          | 178041182   | CD      | East West Bank          | \$ 500,000.00    | \$ 500,000.00    | \$ 500,000.00    | 1.000%        | 182              |
| 07/29/12          | 305396      | CD      | Preferred Bank          | \$ 750,000.00    | \$ 750,000.00    | \$ 750,000.00    | 1.160%        | 211              |
| 07/29/12          | 305398      | CD      | Preferred Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.160%        | 211              |
| 11/07/12          | 13381611    | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.300%        | 312              |
| 11/10/12          | 1212000129  | CD      | Community Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 0.710%        | 315              |
| 01/01/12          | 80-33000871 | MMkt    | East West Bank          | \$ 3,759,856.37  | \$ 3,759,856.37  | \$ 3,759,856.37  | 0.400%        | 1                |
| PROJ 1-2003 Bond  |             |         |                         | \$ 21,859,856.37 | \$ 21,859,856.37 | \$ 21,859,856.37 |               |                  |
| 03/15/12          | 3133XVWF4   | GSE     | Federal Home Ln Bnk     | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,001,860.00  | 1.040%        | 75               |
| 08/01/12          | 796839AH1   | Bond    | San Bernardino Co. CA   | \$ 412,056.00    | \$ 400,000.00    | \$ 410,604.00    | 1.000%        | 214              |
| 08/22/12          | 3133XYWB7   | GSE     | Federal Home Ln Bnk     | \$ 1,507,402.50  | \$ 1,500,000.00  | \$ 1,506,075.00  | 0.860%        | 235              |
| 10/31/12          | 764411BL7   | Bond    | Richmond CA RAN         | \$ 2,028,680.00  | \$ 2,000,000.00  | \$ 2,024,780.00  | 0.550%        | 305              |
| 05/01/13          | 79730CBA1   | Bond    | San Francisco CA        | \$ 3,176,700.00  | \$ 3,000,000.00  | \$ 3,127,290.00  | 1.350%        | 1                |
| 01/01/12          | S99991740   | MMkt    | Dreyfus Gov't Cash Fund | \$ 0.29          | \$ 0.29          | \$ 0.29          | 0.000%        | 1                |
|                   |             |         |                         | \$ 8,124,838.79  | \$ 7,900,000.29  | \$ 8,070,609.29  |               |                  |
| 01/01/12          | 2033006590  | MMkt    | East West Bank          | \$ 14,403,895.50 | \$ 14,403,895.50 | \$ 14,403,895.50 | 0.400%        | 1                |
| 03/25/12          | 15456122    | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 1.290%        | 85               |
| 12/14/12          | 5501383     | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 0.450%        | 349              |
| 12/31/12          | 15456130    | CD      | East West Bank          | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,000,000.00  | 0.450%        | 366              |
| 05/12/12          | 78895425    | CD      | East West Bank          | \$ 2,000,000.00  | \$ 2,000,000.00  | \$ 2,000,000.00  | 1.140%        | 133              |
| M/A 2003 C/D Bond |             |         |                         | \$ 27,528,734.29 | \$ 27,303,895.79 | \$ 27,474,504.79 |               |                  |
| 03/15/12          | 3133XVWF4   | GSE     | Federal Home Ln Bnk     | \$ 1,000,000.00  | \$ 1,000,000.00  | \$ 1,001,860.00  | 1.040%        | 75               |
| 08/22/12          | 3133XYWB7   | GSE     | Federal Home Ln Bnk     | \$ 2,009,870.00  | \$ 2,000,000.00  | \$ 2,008,100.00  | 0.870%        | 235              |
| 01/01/12          | S99991740   | MMkt    | Dreyfus Gov't Cash Fund | \$ 0.29          | \$ 0.29          | \$ 0.29          | 0.000%        | 1                |
|                   |             |         |                         | \$ 3,009,870.29  | \$ 3,000,000.29  | \$ 3,009,960.29  |               |                  |



| Maturity                                       | Acct./     | Invest. | Bank/                     | Book Value               | Face Value               | Market Value             | Interest Rate | Days to Maturity |
|--|------------|---------|---------------------------|--------------------------|--------------------------|--------------------------|---------------|------------------|
| Date   | Cert. #    | Type    | Issuer                    |                          |                          |                          |               |                  |
| 01/01/12                                       | 2033006608 | MMkt    | East West Bank            | \$ 14,403,703.54         | \$ 14,403,703.54         | \$ 14,403,703.54         | 0.400%        | 1                |
| 07/22/12                                       | 305389     | CD      | Preferred Bank            | \$ 2,500,000.00          | \$ 2,500,000.00          | \$ 2,500,000.00          | 1.160%        | 204              |
| 06/30/13                                       | 178059028  | CD      | East West Bank            | \$ 1,000,000.00          | \$ 1,000,000.00          | \$ 1,000,000.00          | 0.500%        | 547              |
| 11/26/13                                       | 305466     | CD      | Preferred Bank            | \$ 2,000,000.00          | \$ 2,000,000.00          | \$ 2,000,000.00          | 1.270%        | 696              |
| PROJ 4-2006 Bond                               |            |         |                           | \$ 22,913,573.83         | \$ 22,903,703.83         | \$ 22,913,663.83         |               |                  |
| 04/13/12                                       | 3133XTAW6  | GSE     | Federal Home Ln Bnk       | \$ 1,533,967.50          | \$ 1,500,000.00          | \$ 1,508,865.00          | 2.210%        | 104              |
| 04/20/12                                       | 31398AWK4  | GSE     | Federal Natl Mtg Assn     | \$ 1,521,325.50          | \$ 1,500,000.00          | \$ 1,507,950.00          | 1.850%        | 111              |
| 05/01/12                                       | 79765AC53  | Bond    | San Francisco CA          | \$ 2,064,320.00          | \$ 2,000,000.00          | \$ 2,022,360.00          | 0.850%        | 122              |
| 06/25/12                                       | 3191405HB  | CD      | First Bank Highland Pk    | \$ 249,753.00            | \$ 249,753.00            | \$ 245,000.00            | 2.750%        | 177              |
| 04/09/13                                       | 31398AMW9  | GSE     | Federal Natl Mtg Assn     | \$ 523,502.00            | \$ 500,000.00            | \$ 519,185.00            | 3.090%        | 465              |
| 02/14/14                                       | 3135G0AN3  | GSE     | Federal Natl Mtg Assn     | \$ 997,250.00            | \$ 1,000,000.00          | \$ 1,000,380.00          | 0.870%        | 776              |
| 02/19/14                                       | 3134G3BX5  | GSE     | Federal Home Ln Mtg Corp  | \$ 2,002,000.00          | \$ 2,000,000.00          | \$ 2,000,800.00          | 0.750%        | 781              |
| 04/18/14                                       | 3136FRFT5  | GSE     | Federal Natl Mtg Assn     | \$ 2,008,812.60          | \$ 2,000,000.00          | \$ 2,002,340.00          | 0.990%        | 839              |
| 01/01/12                                       | S99991740  | MMkt    | Dreyfus Gov't Cash Fund   | \$ 2,543,213.67          | \$ 2,543,213.67          | \$ 2,543,213.67          | 0.000%        | 1                |
| HSG - 2010 Bond-A                              |            |         |                           | \$ 13,444,144.27         | \$ 13,292,966.67         | \$ 13,350,093.67         |               |                  |
| 09/20/13                                       | 3136FPGA9  | GSE     | Federal Natl Mtg Assn     | \$ 2,989,500.00          | \$ 3,000,000.00          | \$ 3,001,020.00          | 1.130%        | 629              |
| 10/08/13                                       | 31398A4H2  | GSE     | Federal Natl Mtg Assn     | \$ 1,395,800.00          | \$ 1,400,000.00          | \$ 1,418,200.00          | 1.240%        | 647              |
| 12/19/14                                       | 3134G3BY5  | GSE     | Federal Home Ln Mtg Corp  | \$ 5,005,000.00          | \$ 5,000,000.00          | \$ 5,002,000.00          | 0.740%        | 1084             |
| 04/01/15                                       | 13063A5C4  | Bond    | State of California       | \$ 2,213,780.00          | \$ 2,000,000.00          | \$ 2,181,740.00          | 2.450%        | 1187             |
| 11/28/16                                       | 3134G27G1  | GSE     | Federal Home Ln. Mtg Corp | \$ 2,500,000.00          | \$ 2,500,000.00          | \$ 2,508,400.00          | 1.240%        |                  |
| 01/01/12                                       | S99991740  | MMkt    | Dreyfus Gov't Cash Fund   | \$ 2,947,212.92          | \$ 2,947,212.92          | \$ 2,947,212.92          | 0.000%        | 1                |
| HSG-2010 Bond-AT                               |            |         |                           | \$ 17,051,292.92         | \$ 16,847,212.92         | \$ 17,058,572.92         |               |                  |
| 03/28/14                                       | 3135G0BF9  | GSE     | Federal Natl Mtg Assn     | \$ 2,000,000.00          | \$ 2,000,000.00          | \$ 2,005,200.00          | 1.480%        | 818              |
| 11/28/16                                       | 3134G27G1  | GSE     | Federal Home Ln. Mtg Corp | \$ 2,500,000.00          | \$ 2,500,000.00          | \$ 2,508,400.00          | 1.240%        |                  |
| 01/01/12                                       | S99991740  | MMkt    | Dreyfus Gov't Cash Fund   | \$ 4,125,525.03          | \$ 4,125,525.03          | \$ 4,125,525.03          | 0.000%        | 1                |
| <b>TOTAL INVESTMENTS AT DECEMBER 31, 2011:</b> |            |         |                           | <b>\$ 125,041,950.95</b> | <b>\$ 124,451,984.85</b> | <b>\$ 124,914,640.85</b> | <b>0.933%</b> | <b>194</b>       |

