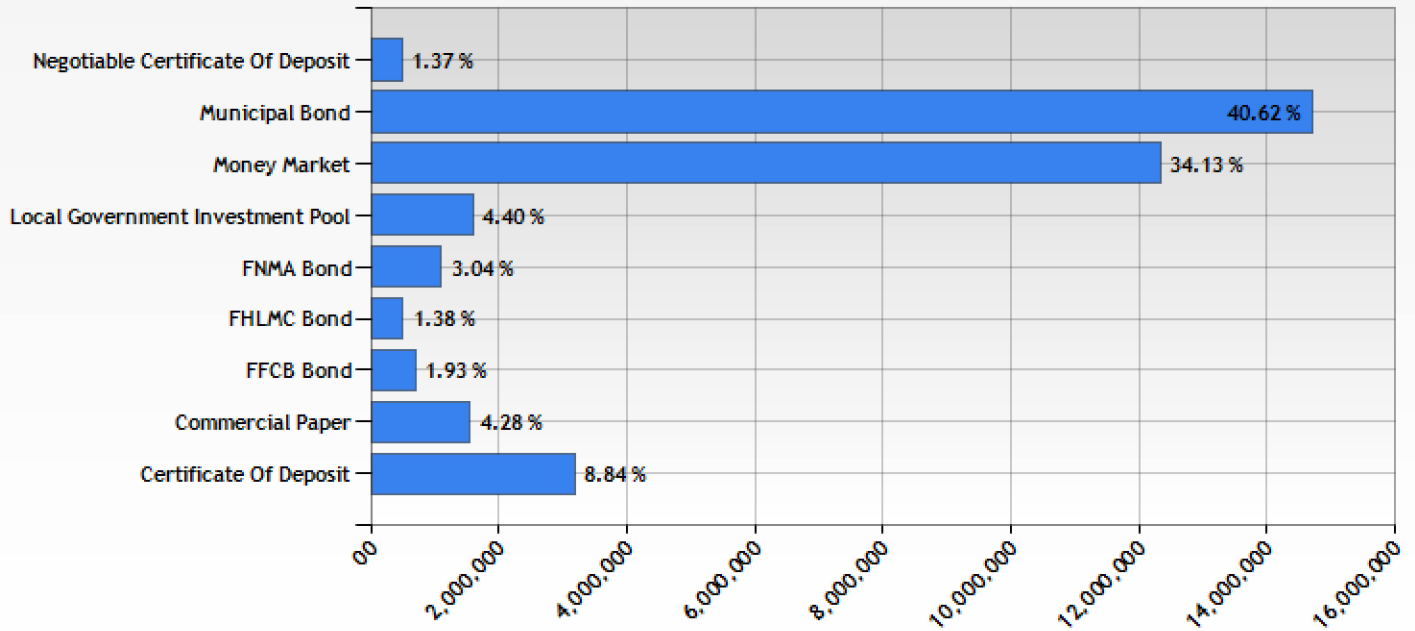


Portfolio / Report Group: All Portfolios  
 Report Date: 12/31/2011  
 Group By: Security Type  
 Average By: Face Amount/Shares

**Portfolio Holdings Distribution by Security Type**



Security Type	Face Amount/Shares	YTM @ Cost	Cost Value	Days To Maturity	% of Portfolio	Market Value	Book Value	Duration To Maturity
Certificate Of Deposit	3,198,432.35	1.14071	3,198,432.35	334	8.84	3,198,432.35	3,198,432.35	0.89
Commercial Paper	1,550,000.00	0.82565	1,542,149.23	168	4.28	1,544,247.36	1,544,087.64	0.46
FFCB Bond	700,000.00	1.24812	717,195.50	795	1.93	723,843.12	713,088.61	2.13
FHLMC Bond	500,000.00	1.15181	500,000.00	997	1.38	500,287.00	500,000.00	2.70
FNMA Bond	1,100,000.00	1.94545	1,100,000.00	1759	3.04	1,102,903.26	1,100,000.00	4.60
Local Government Investment Pool	1,590,293.40	0.12789	1,590,293.40	1	4.40	1,590,293.40	1,590,293.40	0.00
Money Market	12,348,798.17	0.26321	12,348,798.17	1	34.13	12,348,798.17	12,348,798.17	0.00
Municipal Bond	14,695,000.00	1.63235	15,153,327.15	609	40.62	15,070,921.88	15,026,881.47	1.58
Negotiable Certificate Of Deposit	496,000.00	1.07500	496,000.00	723	1.37	496,000.00	496,000.00	1.96
<b>Total / Average</b>	<b>36,178,523.92</b>	<b>1.00867</b>	<b>36,646,195.80</b>	<b>377</b>	<b>100</b>	<b>36,575,726.54</b>	<b>36,517,581.64</b>	<b>0.99</b>