



# **Bernalillo County Monthly Statement**

**Bernalillo County Bond Proceed (52469)**

Month End (M6 Y2018)

12/01/2017 - 12/31/2017

Dated: 01/03/2018

Locked Down

---

## Table of Contents

---

Dated: 01/03/2018

<a href="#"><u>Portfolio Overview (Bernalillo County Bond Proceed (52469))</u></a>	1
<a href="#"><u>Bernco Holdings Summary (Bernalillo County Bond Proceed (52469))</u></a>	2
<a href="#"><u>Bernco Duration (Bernalillo County Bond Proceed (52469))</u></a>	4
<a href="#"><u>Bernco Credit Quality (Bernalillo County Bond Proceed (52469))</u></a>	7
<a href="#"><u>Bernco Performance Summary (Bernalillo County Bond Proceed (52469))</u></a>	9
<a href="#"><u>Bernco Portfolio Shock (Bernalillo County Bond Proceed (52469))</u></a>	10
<a href="#"><u>Bernco Trading Report (Bernalillo County Bond Proceed (52469))</u></a>	12

# Portfolio Overview

## Bernalillo County Bond Proceed (52469)

12/01/2017 - 12/31/2017

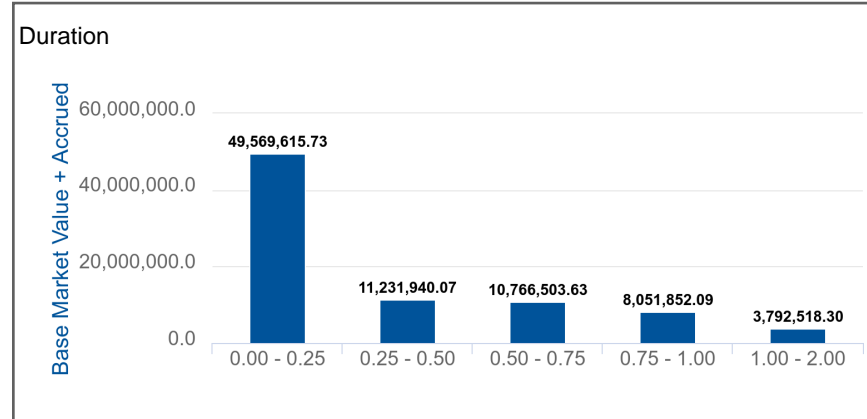
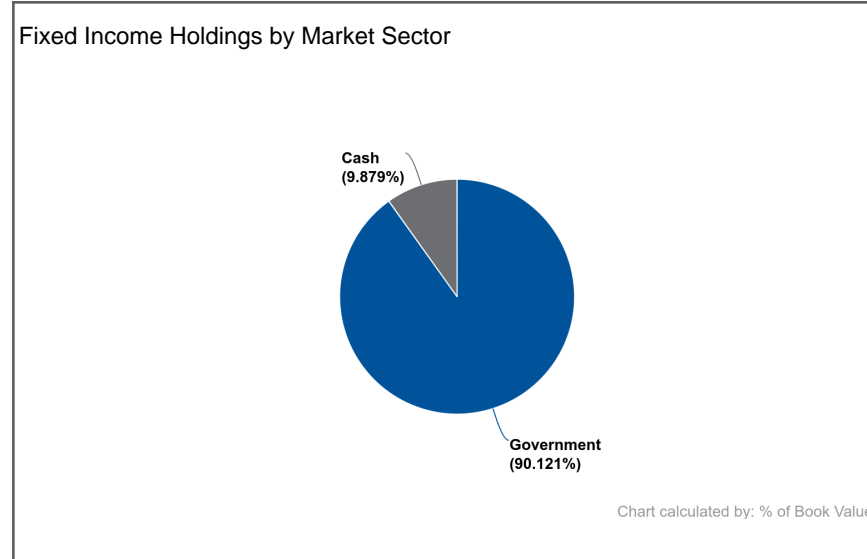
[Return to Table of Contents](#)

Dated: 01/03/2018

Balance Sheet Summary	
<i>Bernalillo County Bond Proceed</i>	
Book Value	83,447,389.18
Accrued Balance	65,864.36
Net Unrealized Gain/Loss	-100,823.73
Market Value + Accrued	83,412,429.81

Net Income	
<i>Bernalillo County Bond Proceed</i>	
Current Units	83,591,383.00
Interest Income	29,254.79
Net Amortization/Accretion Income	57,080.26
Net Realized Gain/Loss	0.00
Net Income	86,335.04

Index Comparison Summary			
<i>Risk Metric</i>	<i>Portfolio</i>	<i>Index</i>	<i>Difference</i>
Duration	0.340	0.921	-0.581
Yield	1.335	1.732	-0.397
Years to Effective Maturity	0.338	0.932	-0.594
Years to Final Maturity	0.338	0.932	-0.594
Average Credit Rating	AAA	AAA	---



Index: ICE BofAML 1-Year US Treasury Bill Index.

# Bernco Holdings Summary

# Bernalillo County Bond Proceed (52469)

As of 12/31/2017

[Return to Table of Contents](#)

Dated: 01/03/2018

Identifier	Description	Current Units	Security Type	Final Maturity	Original Cost	Book Value, Book Yield	Market Value	Net Unrealized Gain/Loss	Accrued Balance	Market Value + Accrued	Years to Effective Maturity
CCYUSD	Receivable	1,512,907.35	CASH	12/31/2017	1,512,907.35	1,512,907.35 0.000	1,512,907.35	0.00	0.00	1,512,907.35	0.000
912828UE8	UNITED STATES TREASURY	0.00	US GOV	12/31/2017	0.00	0.00 ---	0.00	0.00	0.00	0.00	0.000
94975P405	WELLS FRGO GOVERNMENT CL I MMF	6,730,475.65	MMFUND	12/31/2017	6,730,475.65	6,730,475.65 1.140	6,730,475.65	0.00	0.00	6,730,475.65	0.000
912796NP0	UNITED STATES TREASURY	1,000,000.00	T-BILL	01/25/2018	997,911.11	999,216.67 1.194	999,210.00	-6.67	0.00	999,210.00	0.068
912828P20	UNITED STATES TREASURY	1,495,000.00	US GOV	01/31/2018	1,493,131.25	1,494,873.26 0.854	1,494,431.90	-441.36	4,692.19	1,499,124.09	0.085
912796NT2	UNITED STATES TREASURY	36,000,000.00	T-BILL	02/22/2018	35,886,150.00	35,935,650.00 1.259	35,935,560.00	-90.00	0.00	35,935,560.00	0.145
912828UR9	UNITED STATES TREASURY	1,395,000.00	US GOV	02/28/2018	1,392,438.87	1,394,679.79 0.894	1,393,688.70	-991.09	3,554.94	1,397,243.64	0.162
912796LS6	UNITED STATES TREASURY	1,500,000.00	T-BILL	03/29/2018	1,493,200.21	1,495,341.88 1.309	1,495,095.00	-246.88	0.00	1,495,095.00	0.241
912828Q45	UNITED STATES TREASURY	1,350,000.00	US GOV	03/31/2018	1,347,046.88	1,349,440.38 1.045	1,348,312.50	-1,127.88	3,018.03	1,351,330.53	0.246
912828UU2	UNITED STATES TREASURY	500,000.00	US GOV	03/31/2018	498,867.19	499,474.79 1.182	499,225.00	-249.79	958.10	500,183.10	0.246
912796LX5	UNITED STATES TREASURY	2,000,000.00	T-BILL	04/26/2018	1,988,883.06	1,991,751.95 1.316	1,991,340.00	-411.95	0.00	1,991,340.00	0.318
912828Q94	UNITED STATES TREASURY	1,230,000.00	US GOV	04/30/2018	1,226,444.53	1,229,096.98 0.974	1,227,306.30	-1,790.68	1,579.97	1,228,886.27	0.329
912828UZ1	UNITED STATES TREASURY	500,000.00	US GOV	04/30/2018	498,203.13	499,033.69 1.216	498,710.00	-323.69	535.22	499,245.22	0.329
912796MB2	UNITED STATES TREASURY	2,000,000.00	T-BILL	05/24/2018	1,985,792.08	1,988,897.64 1.427	1,988,600.00	-297.64	0.00	1,988,600.00	0.394
912828VE7	UNITED STATES TREASURY	1,319,000.00	US GOV	05/31/2018	1,317,505.82	1,318,500.34 1.092	1,316,322.43	-2,177.91	1,159.56	1,317,481.99	0.413
912828R51	UNITED STATES TREASURY	1,364,000.00	US GOV	05/31/2018	1,362,135.16	1,363,402.41 0.982	1,360,903.72	-2,498.69	1,049.23	1,361,952.95	0.413
912796MF3	UNITED STATES TREASURY	1,000,000.00	T-BILL	06/21/2018	991,940.97	993,468.75 1.404	992,920.00	-548.75	0.00	992,920.00	0.471
912828R93	UNITED STATES TREASURY	2,700,000.00	US GOV	06/30/2018	2,683,019.53	2,693,058.83 1.145	2,688,822.00	-4,236.83	46.62	2,688,868.62	0.496
912828XK1	UNITED STATES TREASURY	2,700,000.00	US GOV	07/15/2018	2,690,402.34	2,695,896.80 1.159	2,690,307.00	-5,589.80	10,913.72	2,701,220.72	0.537
9128282C3	UNITED STATES TREASURY	2,700,000.00	US GOV	08/31/2018	2,683,652.34	2,692,184.83 1.192	2,683,557.00	-8,627.83	6,880.52	2,690,437.52	0.665
912828T42	UNITED STATES TREASURY	2,700,000.00	US GOV	09/30/2018	2,682,070.31	2,690,884.70 1.207	2,680,803.00	-10,081.70	5,173.76	2,685,976.76	0.747
912828T83	UNITED STATES TREASURY	2,700,000.00	US GOV	10/31/2018	2,680,171.88	2,689,374.64 1.229	2,677,752.00	-11,622.64	3,468.23	2,681,220.23	0.832
912828U40	UNITED STATES TREASURY	2,700,000.00	US GOV	11/30/2018	2,689,664.06	2,694,222.71 1.237	2,680,803.00	-13,419.71	2,373.63	2,683,176.63	0.914
912828N22	UNITED STATES TREASURY	2,700,000.00	US GOV	12/15/2018	2,700,316.41	2,700,187.32 1.243	2,685,879.00	-14,308.32	1,576.24	2,687,455.24	0.956
912828B33	UNITED STATES TREASURY	2,000,000.00	US GOV	01/31/2019	2,006,015.63	2,003,803.22 1.322	1,992,660.00	-11,143.22	12,554.35	2,005,214.35	1.085
912828W30	UNITED STATES TREASURY	950,000.00	US GOV	02/28/2019	946,103.52	947,258.13 1.377	942,210.00	-5,048.13	3,631.39	945,841.39	1.162
912828W97	UNITED STATES TREASURY	845,000.00	US GOV	03/31/2019	844,075.78	844,306.48 1.317	838,763.90	-5,542.58	2,698.66	841,462.56	1.246
---	---	<b>83,591,383.00</b>	---	<b>05/03/2018</b>	<b>83,328,525.06</b>	<b>83,447,389.18</b> <b>1.195</b>	<b>83,346,565.45</b>	<b>-100,823.73</b>	<b>65,864.36</b>	<b>83,412,429.81</b>	<b>0.338</b>

# Bernco Holdings Summary

As of 12/31/2017

Bernalillo County Bond Proceed (52469)

Dated: 01/03/2018

[Return to Table of Contents](#)

\* Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. \* Holdings Displayed by: Position.

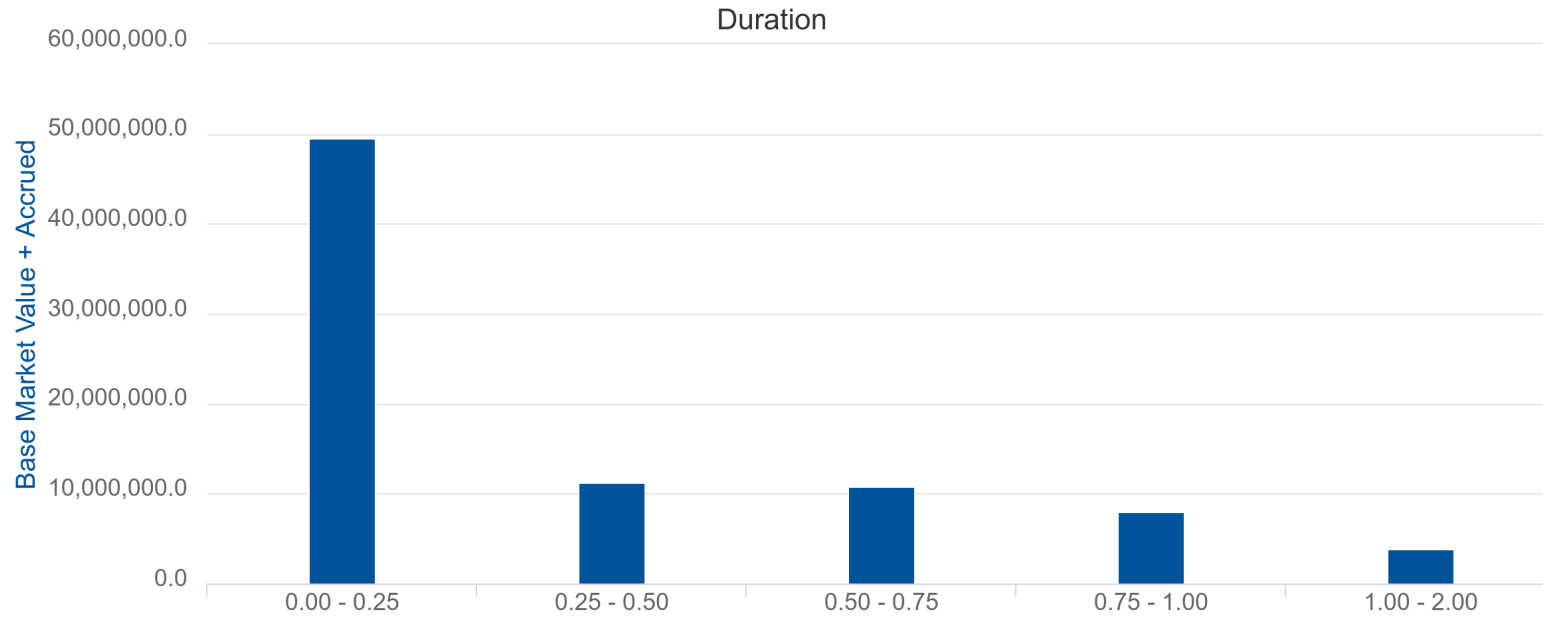
# Bernco Duration

## Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2017

[Return to Table of Contents](#)

Dated: 01/03/2018



### 0.00 - 0.25

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912796LS6	UNITED STATES TREASURY	1,500,000.00	03/29/2018	03/29/2018	T-BILL	99.6730	1.331	0.246	P-1 A-1+	1,495,095.00
912796NP0	UNITED STATES TREASURY	1,000,000.00	01/25/2018	01/25/2018	T-BILL	99.9210	1.069	0.074	P-1 A-1+	999,210.00
912796NT2	UNITED STATES TREASURY	36,000,000.00	02/22/2018	02/22/2018	T-BILL	99.8210	1.190	0.150	P-1 A-1+	35,935,560.00
912828P20	UNITED STATES TREASURY	1,495,000.00	01/31/2018	01/31/2018	US GOV	99.9620	1.171	0.090	Aaa AA+	1,499,124.09
912828UR9	UNITED STATES TREASURY	1,395,000.00	02/28/2018	02/28/2018	US GOV	99.9060	1.306	0.168	Aaa AA+	1,397,243.64
94975P405	WELLS FRGO GOVERNMENT CL I MMF	6,730,475.65	12/31/2017	12/31/2017	MMFUND	1.0000	1.140	0.000	Aaa AAAm	6,730,475.65
CCYUSD	Receivable	1,512,907.35	12/31/2017	12/31/2017	CASH	1.0000	0.000	0.000	Aaa AAA	1,512,907.35
---	---	<b>49,633,383.00</b>	<b>02/13/2018</b>	<b>02/13/2018</b>	---	<b>83.3914</b>	<b>1.151</b>	<b>0.125</b>	<b>Aaa AAA</b>	<b>49,569,615.73</b>

### 0.25 - 0.50

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912796LX5	UNITED STATES TREASURY	2,000,000.00	04/26/2018	04/26/2018	T-BILL	99.5670	1.345	0.322	P-1 A-1+	1,991,340.00

# Bernco Duration

# Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2017

[Return to Table of Contents](#)

Dated: 01/03/2018

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912796MB2	UNITED STATES TREASURY	2,000,000.00	05/24/2018	05/24/2018	T-BILL	99.4300	1.433	0.398	P-1 A-1+	1,988,600.00
912796MF3	UNITED STATES TREASURY	1,000,000.00	06/21/2018	06/21/2018	T-BILL	99.2920	1.496	0.473	P-1 A-1+	992,920.00
912828Q45	UNITED STATES TREASURY	1,350,000.00	03/31/2018	03/31/2018	US GOV	99.8750	1.368	0.252	Aaa AA+	1,351,330.53
912828Q94	UNITED STATES TREASURY	1,230,000.00	04/30/2018	04/30/2018	US GOV	99.7810	1.401	0.335	Aaa AA+	1,228,886.27
912828R51	UNITED STATES TREASURY	1,364,000.00	05/31/2018	05/31/2018	US GOV	99.7730	1.417	0.418	Aaa AA+	1,361,952.95
912828UU2	UNITED STATES TREASURY	500,000.00	03/31/2018	03/31/2018	US GOV	99.8450	1.363	0.252	Aaa AA+	500,183.10
912828UZ1	UNITED STATES TREASURY	500,000.00	04/30/2018	04/30/2018	US GOV	99.7420	1.393	0.335	Aaa AA+	499,245.22
912828VE7	UNITED STATES TREASURY	1,319,000.00	05/31/2018	05/31/2018	US GOV	99.7970	1.485	0.418	Aaa AA+	1,317,481.99
---	<b>UNITED STATES TREASURY</b>	<b>11,263,000.00</b>	<b>05/11/2018</b>	<b>05/11/2018</b>	---	<b>99.6510</b>	<b>1.411</b>	<b>0.362</b>	<b>Aaa AA+</b>	<b>11,231,940.07</b>

## 0.50 - 0.75

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912828C3	UNITED STATES TREASURY	2,700,000.00	08/31/2018	08/31/2018	US GOV	99.3910	1.669	0.661	Aaa AA+	2,690,437.52
912828R93	UNITED STATES TREASURY	2,700,000.00	06/30/2018	06/30/2018	US GOV	99.5860	1.450	0.500	Aaa AA+	2,688,868.62
912828T42	UNITED STATES TREASURY	2,700,000.00	09/30/2018	09/30/2018	US GOV	99.2890	1.704	0.745	Aaa AA+	2,685,976.76
912828XK1	UNITED STATES TREASURY	2,700,000.00	07/15/2018	07/15/2018	US GOV	99.6410	1.537	0.540	Aaa AA+	2,701,220.72
---	<b>UNITED STATES TREASURY</b>	<b>10,800,000.00</b>	<b>08/11/2018</b>	<b>08/11/2018</b>	<b>US GOV</b>	<b>99.4770</b>	<b>1.590</b>	<b>0.611</b>	<b>Aaa AA+</b>	<b>10,766,503.63</b>

## 0.75 - 1.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912828N22	UNITED STATES TREASURY	2,700,000.00	12/15/2018	12/15/2018	US GOV	99.4770	1.801	0.950	Aaa AA+	2,687,455.24
912828T83	UNITED STATES TREASURY	2,700,000.00	10/31/2018	10/31/2018	US GOV	99.1760	1.746	0.828	Aaa AA+	2,681,220.23
912828U40	UNITED STATES TREASURY	2,700,000.00	11/30/2018	11/30/2018	US GOV	99.2890	1.782	0.910	Aaa AA+	2,683,176.63
---	<b>UNITED STATES TREASURY</b>	<b>8,100,000.00</b>	<b>11/25/2018</b>	<b>11/25/2018</b>	<b>US GOV</b>	<b>99.3141</b>	<b>1.776</b>	<b>0.896</b>	<b>Aaa AA+</b>	<b>8,051,852.09</b>

## 1.00 - 2.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912828B33	UNITED STATES TREASURY	2,000,000.00	01/31/2019	01/31/2019	US GOV	99.6330	1.841	1.069	Aaa AA+	2,005,214.35
912828W30	UNITED STATES TREASURY	950,000.00	02/28/2019	02/28/2019	US GOV	99.1800	1.837	1.150	Aaa AA+	945,841.39

# Bernco Duration

## Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2017

[Return to Table of Contents](#)

Dated: 01/03/2018

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
912828W97	UNITED STATES TREASURY	845,000.00	03/31/2019	03/31/2019	US GOV	99.2620	1.848	1.232	Aaa AA+	841,462.56
---	<b>UNITED STATES TREASURY</b>	<b>3,795,000.00</b>	<b>02/20/2019</b>	<b>02/20/2019</b>	<b>US GOV</b>	<b>99.4377</b>	<b>1.842</b>	<b>1.125</b>	<b>Aaa AA+</b>	<b>3,792,518.30</b>

### Summary

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Moody's Rating, S&P Rating	Base Market Value + Accrued
---	---	<b>83,591,383.00</b>	<b>05/03/2018</b>	<b>05/03/2018</b>	---	<b>89.9237</b>	<b>1.335</b>	<b>0.340</b>	<b>Aaa AAA</b>	<b>83,412,429.81</b>

\* Grouped by: Duration. \* Groups Sorted by: Duration. \* Weighted by: Base Market Value + Accrued.



# Bernco Credit Quality

Base Currency: USD As of 12/31/2017

# Bernalillo County Bond Proceed (52469)

Dated: 01/03/2018

[Return to Table of Contents](#)

Security Type

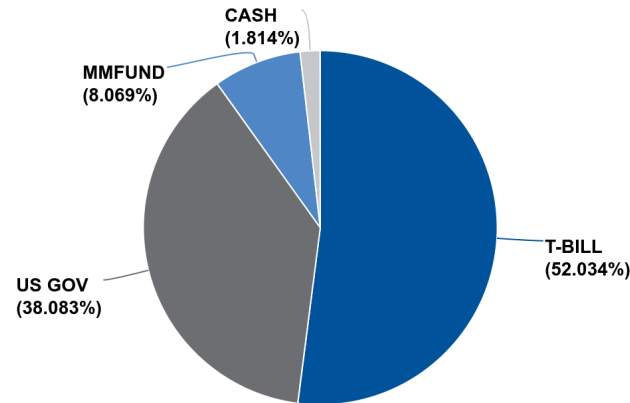


Chart calculated by: Base Market Value + Accrued

## T-BILL

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
912796MF3	UNITED STATES TREASURY	NA	1,000,000.00	06/21/2018	T-BILL	Government	992,920.00	1.190%
912796NP0	UNITED STATES TREASURY	NA	1,000,000.00	01/25/2018	T-BILL	Government	999,210.00	1.198%
912796LS6	UNITED STATES TREASURY	NA	1,500,000.00	03/29/2018	T-BILL	Government	1,495,095.00	1.792%
912796MB2	UNITED STATES TREASURY	NA	2,000,000.00	05/24/2018	T-BILL	Government	1,988,600.00	2.384%
912796LX5	UNITED STATES TREASURY	NA	2,000,000.00	04/26/2018	T-BILL	Government	1,991,340.00	2.387%
912796NT2	UNITED STATES TREASURY	NA	36,000,000.00	02/22/2018	T-BILL	Government	35,935,560.00	43.082%
---	<b>UNITED STATES TREASURY</b>	<b>NA</b>	<b>43,500,000.00</b>	<b>03/04/2018</b>	<b>T-BILL</b>	<b>Government</b>	<b>43,402,725.00</b>	<b>52.034%</b>

## US GOV

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
912828UZ1	UNITED STATES TREASURY	AAA	500,000.00	04/30/2018	US GOV	Government	499,245.22	0.599%
912828UU2	UNITED STATES TREASURY	AAA	500,000.00	03/31/2018	US GOV	Government	500,183.10	0.600%
912828W97	UNITED STATES TREASURY	AAA	845,000.00	03/31/2019	US GOV	Government	841,462.56	1.009%
912828W30	UNITED STATES TREASURY	AAA	950,000.00	02/28/2019	US GOV	Government	945,841.39	1.134%
912828Q94	UNITED STATES TREASURY	AAA	1,230,000.00	04/30/2018	US GOV	Government	1,228,886.27	1.473%
912828VE7	UNITED STATES TREASURY	AAA	1,319,000.00	05/31/2018	US GOV	Government	1,317,481.99	1.579%
912828Q45	UNITED STATES TREASURY	AAA	1,350,000.00	03/31/2018	US GOV	Government	1,351,330.53	1.620%
912828R51	UNITED STATES TREASURY	AAA	1,364,000.00	05/31/2018	US GOV	Government	1,361,952.95	1.633%
912828UR9	UNITED STATES TREASURY	AAA	1,395,000.00	02/28/2018	US GOV	Government	1,397,243.64	1.675%
912828P20	UNITED STATES TREASURY	AAA	1,495,000.00	01/31/2018	US GOV	Government	1,499,124.09	1.797%

# Bernco Credit Quality

# Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2017

[Return to Table of Contents](#)

Dated: 01/03/2018

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
912828B33	UNITED STATES TREASURY	AAA	2,000,000.00	01/31/2019	US GOV	Government	2,005,214.35	2.404%
912828T83	UNITED STATES TREASURY	AAA	2,700,000.00	10/31/2018	US GOV	Government	2,681,220.23	3.214%
912828U40	UNITED STATES TREASURY	AAA	2,700,000.00	11/30/2018	US GOV	Government	2,683,176.63	3.217%
912828T42	UNITED STATES TREASURY	AAA	2,700,000.00	09/30/2018	US GOV	Government	2,685,976.76	3.220%
912828N22	UNITED STATES TREASURY	AAA	2,700,000.00	12/15/2018	US GOV	Government	2,687,455.24	3.222%
912828R93	UNITED STATES TREASURY	AAA	2,700,000.00	06/30/2018	US GOV	Government	2,688,868.62	3.224%
912828C3	UNITED STATES TREASURY	AAA	2,700,000.00	08/31/2018	US GOV	Government	2,690,437.52	3.225%
912828XK1	UNITED STATES TREASURY	AAA	2,700,000.00	07/15/2018	US GOV	Government	2,701,220.72	3.238%
---	<b>UNITED STATES TREASURY</b>	<b>AAA</b>	<b>31,848,000.00</b>	<b>08/25/2018</b>	<b>US GOV</b>	<b>Government</b>	<b>31,766,321.81</b>	<b>38.083%</b>

## MMFUND

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
94975P405	WELLS FRGO GOVERNMENT CL I MMF	AAA	6,730,475.65	12/31/2017	MMFUND	Cash	6,730,475.65	8.069%
<b>94975P405</b>	<b>WELLS FRGO GOVERNMENT CL I MMF</b>	<b>AAA</b>	<b>6,730,475.65</b>	<b>12/31/2017</b>	<b>MMFUND</b>	<b>Cash</b>	<b>6,730,475.65</b>	<b>8.069%</b>

## CASH

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
CCYUSD	Receivable	AAA	1,512,907.35	12/31/2017	CASH	Cash	1,512,907.35	1.814%
<b>CCYUSD</b>	<b>Receivable</b>	<b>AAA</b>	<b>1,512,907.35</b>	<b>12/31/2017</b>	<b>CASH</b>	<b>Cash</b>	<b>1,512,907.35</b>	<b>1.814%</b>

## Summary

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
---	---	<b>CCC+</b>	<b>83,591,383.00</b>	<b>05/03/2018</b>	---	---	<b>83,412,429.81</b>	<b>100.000%</b>

\* Grouped by: Security Type. \* Groups Sorted by: Base Market Value + Accrued. \* Weighted by: Base Market Value + Accrued.

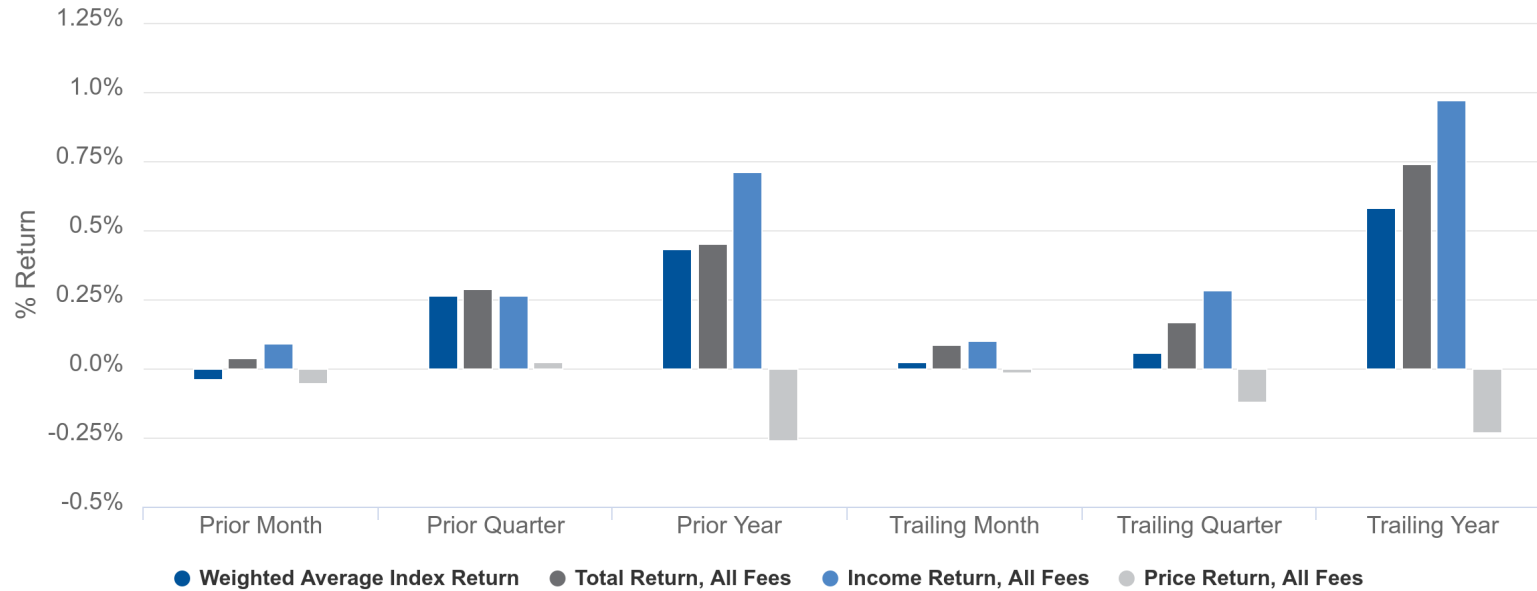
# Bernco Performance Summary

Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2017

[Return to Table of Contents](#)

Dated: 01/03/2018



Period	Period Begin	Period End	Total Return, All Fees	Income Return, All Fees	Price Return, All Fees
Prior Month	11/01/2017	11/30/2017	0.038%	0.091%	-0.053%
Prior Quarter	07/01/2017	09/30/2017	0.289%	0.265%	0.024%
Prior Year	07/01/2016	06/30/2017	0.451%	0.709%	-0.258%
Trailing Month	12/01/2017	12/31/2017	0.087%	0.102%	-0.015%
Trailing Quarter	10/01/2017	12/31/2017	0.168%	0.286%	-0.118%
Trailing Year	01/01/2017	12/31/2017	0.741%	0.969%	-0.229%

Account	Index	Index Start Date	Index End Date
Bernalillo County Bond Proceed	ICE BofAML 1-Year US Treasury Bill Index	11/30/2007	---

All Fees (includes administrative, management, and trading).

Returns are actual and have not been annualized.

No Tax Adjustment.

Note that data will not exist prior to the performance inception date of: 07/01/2015.

Reported Index Return is always Total Return.

# Bernco Portfolio Shock

# Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2017

[Return to Table of Contents](#)

Dated: 01/03/2018

Identifier, Description	Security Type	Current Units	Base Market Value	Yield	Duration	-300 Basis Point Shock, -200 Basis Point Shock, -100 Basis Point Shock	100 Basis Point Shock, 200 Basis Point Shock, 300 Basis Point Shock	% Change at 100 Basis Points, % Change at 200 Basis Points, % Change at 300 Basis Points
912796LS6 UNITED STATES TREASURY	T-BILL	1,500,000.00	1,495,095.00	1.331	0.246	1,499,984.12 1,499,984.12 1,498,769.57	1,491,420.61 1,487,746.40 1,484,072.37	-0.246% -0.492% -0.737%
912796LX5 UNITED STATES TREASURY	T-BILL	2,000,000.00	1,991,340.00	1.345	0.322	1,999,962.88 1,999,962.88 1,997,750.09	1,984,930.33 1,978,521.06 1,972,112.21	-0.322% -0.644% -0.966%
912796MB2 UNITED STATES TREASURY	T-BILL	2,000,000.00	1,988,600.00	1.433	0.398	1,999,935.67 1,999,935.67 1,996,509.37	1,980,691.25 1,972,783.14 1,964,875.65	-0.398% -0.795% -1.193%
912796MF3 UNITED STATES TREASURY	T-BILL	1,000,000.00	992,920.00	1.496	0.473	999,950.37 999,950.37 997,620.08	988,220.36 983,521.17 978,822.42	-0.473% -0.947% -1.420%
912796NP0 UNITED STATES TREASURY	T-BILL	1,000,000.00	999,210.00	1.069	0.074	999,999.38 999,999.38 999,948.56	998,471.45 997,732.91 996,994.38	-0.074% -0.148% -0.222%
912796NT2 UNITED STATES TREASURY	T-BILL	36,000,000.00	35,935,560.00	1.190	0.150	35,999,885.81 35,999,885.81 35,989,613.36	35,881,508.26 35,827,458.16 35,773,409.67	-0.150% -0.301% -0.451%
912828C3 UNITED STATES TREASURY	US GOV	2,700,000.00	2,683,557.00	1.669	0.661	2,713,176.34 2,713,176.34 2,701,299.39	2,665,816.67 2,648,078.39 2,630,342.17	-0.661% -1.322% -1.983%
912828B33 UNITED STATES TREASURY	US GOV	2,000,000.00	1,992,660.00	1.841	1.069	2,031,875.18 2,031,875.18 2,013,956.55	1,971,366.80 1,950,076.94 1,928,790.44	-1.069% -2.137% -3.205%
912828N22 UNITED STATES TREASURY	US GOV	2,700,000.00	2,685,879.00	1.801	0.950	2,731,829.72 2,731,829.72 2,711,393.24	2,660,368.45 2,634,861.59 2,609,358.42	-0.950% -1.899% -2.849%
912828P20 UNITED STATES TREASURY	US GOV	1,495,000.00	1,494,431.90	1.171	0.090	1,495,999.01 1,495,999.01 1,495,770.62	1,493,093.20 1,491,754.53 1,490,415.88	-0.090% -0.179% -0.269%
912828Q45 UNITED STATES TREASURY	US GOV	1,350,000.00	1,348,312.50	1.368	0.252	1,352,959.57 1,352,959.57 1,351,708.66	1,344,916.51 1,341,520.69 1,338,125.04	-0.252% -0.504% -0.756%
912828Q94 UNITED STATES TREASURY	US GOV	1,230,000.00	1,227,306.30	1.401	0.335	1,233,074.91 1,233,074.91 1,231,423.22	1,223,189.65 1,219,073.28 1,214,957.19	-0.335% -0.671% -1.006%
912828R51 UNITED STATES TREASURY	US GOV	1,364,000.00	1,360,903.72	1.417	0.418	1,368,963.44 1,368,963.44 1,366,590.36	1,355,217.55 1,349,531.86 1,343,846.64	-0.418% -0.836% -1.253%
912828R93 UNITED STATES TREASURY	US GOV	2,700,000.00	2,688,822.00	1.450	0.500	2,708,327.47 2,708,327.47 2,702,273.34	2,675,372.00 2,661,923.35 2,648,476.04	-0.500% -1.000% -1.501%
912828T42 UNITED STATES TREASURY	US GOV	2,700,000.00	2,680,803.00	1.704	0.745	2,714,819.14 2,714,819.14 2,700,763.53	2,660,844.94 2,640,889.37 2,620,936.27	-0.744% -1.489% -2.233%
912828T83 UNITED STATES TREASURY	US GOV	2,700,000.00	2,677,752.00	1.746	0.828	2,716,453.63 2,716,453.63 2,699,922.94	2,655,583.99 2,633,418.92 2,611,256.79	-0.828% -1.656% -2.483%
912828U40 UNITED STATES TREASURY	US GOV	2,700,000.00	2,680,803.00	1.782	0.910	2,724,268.11 2,724,268.11 2,705,192.70	2,656,416.73 2,632,033.90 2,607,654.49	-0.910% -1.819% -2.729%
912828UR9 UNITED STATES TREASURY	US GOV	1,395,000.00	1,393,688.70	1.306	0.168	1,396,748.72 1,396,748.72 1,396,032.06	1,391,345.41 1,389,002.21 1,386,659.08	-0.168% -0.336% -0.504%
912828UU2 UNITED STATES TREASURY	US GOV	500,000.00	499,225.00	1.363	0.252	500,938.76 500,938.76 500,482.48	497,967.59 496,710.23 495,452.95	-0.252% -0.504% -0.756%
912828UZ1 UNITED STATES TREASURY	US GOV	500,000.00	498,710.00	1.393	0.335	501,039.96 501,039.96 500,382.94	497,037.17 495,364.46 493,691.85	-0.335% -0.671% -1.006%

# Bernco Portfolio Shock

# Bernalillo County Bond Proceed (52469)

Base Currency: USD As of 12/31/2017

[Return to Table of Contents](#)

Dated: 01/03/2018

Identifier, Description	Security Type	Current Units	Base Market Value	Yield	Duration	-300 Basis Point Shock, -200 Basis Point Shock, -100 Basis Point Shock	100 Basis Point Shock, 200 Basis Point Shock, 300 Basis Point Shock	% Change at 100 Basis Points, % Change at 200 Basis Points, % Change at 300 Basis Points
912828VE7 UNITED STATES TREASURY	US GOV	1,319,000.00	1,316,322.43	1.485	0.418	1,324,487.14 1,324,487.14 1,321,821.24	1,310,824.08 1,305,326.19 1,299,828.77	-0.418% -0.835% -1.253%
912828W30 UNITED STATES TREASURY	US GOV	950,000.00	942,210.00	1.837	1.150	962,109.76 962,109.76 953,041.84	931,379.95 920,551.68 909,725.20	-1.149% -2.299% -3.448%
912828W97 UNITED STATES TREASURY	US GOV	845,000.00	838,763.90	1.848	1.232	857,864.59 857,864.59 849,098.53	828,431.06 818,100.01 807,770.75	-1.232% -2.464% -3.695%
912828XK1 UNITED STATES TREASURY	US GOV	2,700,000.00	2,690,307.00	1.537	0.540	2,712,636.40 2,712,636.40 2,704,831.67	2,675,783.84 2,661,262.18 2,646,742.04	-0.540% -1.080% -1.619%
94975P405 WELLS FRGO GOVERNMENT CL I MMF	MMFUND	6,730,475.65	6,730,475.65	1.140	0.000	6,730,475.65 6,730,475.65 6,730,475.65	6,730,475.65 6,730,475.65 6,730,475.65	0.000% 0.000% 0.000%
CCYUSD Receivable	CASH	1,512,907.35	1,512,907.35	0.000	0.000	1,512,907.35 1,512,907.35 1,512,907.35	1,512,907.35 1,512,907.35 1,512,907.35	0.000% 0.000% 0.000%
---	---	<b>83,591,383.00</b>	<b>83,346,565.45</b>	<b>1.335</b>	<b>0.340</b>	<b>83,790,673.06</b> <b>83,790,673.06</b> <b>83,629,579.37</b>	<b>83,063,580.86</b> <b>82,780,625.61</b> <b>82,497,699.69</b>	<b>-0.340%</b> <b>-0.679%</b> <b>-1.018%</b>

\* Weighted by: Base Market Value + Accrued.

\*The shock analysis includes a yield floor of 0.

# Bernco Trading Report

12/01/2017 - 12/31/2017

## Bernalillo County Bond Proceed (52469)

Dated: 01/03/2018

[Return to Table of Contents](#)

\* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
912796MJ5	UNITED STATES TREASURY 12/28/2017	Maturity	12/28/2017 12/28/2017	Maturity	100.000	-4,000,000.00	0.00
912828UE8	UNITED STATES TREASURY 12/31/2017	Maturity	12/31/2017 12/31/2017	Maturity	100.000	-1,495,000.00	0.00
94975P405	WELLS FRGO GOVERNMENT CL I MMF 12/31/2017	Buy	--- ---	Direct	1.000	4,026,187.39	0.00
94975P405	WELLS FRGO GOVERNMENT CL I MMF 12/31/2017	Sell	12/20/2017 12/20/2017	Direct	1.000	-1,811,492.49	0.00
---	--- <b>12/30/2017</b>	---	---	---	---	<b>-3,280,305.10</b>	<b>0.00</b>

\* Showing transactions with Trade Date within selected date range. \* MMF transactions are collapsed.

\* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

# Bernco Trading Report

## Bernalillo County Bond Proceed (52469)

01/01/2017 - 12/31/2017

Dated: 01/03/2018

\* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
912796LS6	UNITED STATES TREASURY 03/29/2018	Buy	11/21/2017 11/22/2017	Morgan Stanley	99.547	1,493,200.21	0.00
912796LX5	UNITED STATES TREASURY 04/26/2018	Buy	11/21/2017 11/22/2017	WELLS FARGO SECURITIES LLC	99.444	1,988,883.06	0.00
912796MB2	UNITED STATES TREASURY 05/24/2018	Buy	11/21/2017 11/22/2017	Morgan Stanley	99.290	1,985,792.08	0.00
912796MF3	UNITED STATES TREASURY 06/21/2018	Buy	11/21/2017 11/22/2017	Morgan Stanley	99.194	991,940.97	0.00
912796MJ5	UNITED STATES TREASURY 12/28/2017	Buy	11/21/2017 11/22/2017	RBC Dain Rauscher (US)	99.884	3,995,348.00	0.00
912796MJ5	UNITED STATES TREASURY 12/28/2017	Maturity	12/28/2017 12/28/2017	Maturity	100.000	-4,000,000.00	0.00
912796NP0	UNITED STATES TREASURY 01/25/2018	Buy	11/21/2017 11/22/2017	GOLDMAN	99.791	997,911.11	0.00
912796NT2	UNITED STATES TREASURY 02/22/2018	Buy	11/21/2017 11/22/2017	BANC OF AMERICA SECURITIES LLC	99.684	35,886,150.00	0.00
9128282C3	UNITED STATES TREASURY 08/31/2018	Buy	04/10/2017 04/11/2017	Morgan Stanley	99.395	2,683,652.34	0.00
912828A91	UNITED STATES TREASURY 01/15/2017	Maturity	01/15/2017 01/15/2017	Maturity	100.000	-1,500,000.00	0.00
912828B33	UNITED STATES TREASURY 01/31/2019	Buy	05/11/2017 05/12/2017	RBC Dain Rauscher (US)	100.301	2,006,015.63	0.00
912828J92	UNITED STATES TREASURY 03/31/2017	Maturity	03/31/2017 03/31/2017	Maturity	100.000	-1,500,000.00	0.00
912828N22	UNITED STATES TREASURY 12/15/2018	Buy	04/10/2017 04/11/2017	RBC Dain Rauscher (US)	100.012	2,700,316.41	0.00
912828Q94	UNITED STATES TREASURY 04/30/2018	Buy	01/11/2017 01/12/2017	BANC OF AMERICA SECURITIES LLC	99.711	1,226,444.53	0.00
912828R51	UNITED STATES TREASURY 05/31/2018	Buy	02/14/2017 02/15/2017	WELLS FARGO SECURITIES LLC	99.863	1,362,135.16	0.00
912828R93	UNITED STATES TREASURY 06/30/2018	Buy	04/10/2017 04/11/2017	RBC Dain Rauscher (US)	99.371	2,683,019.53	0.00
912828SJ0	UNITED STATES TREASURY 02/28/2017	Maturity	02/28/2017 02/28/2017	Maturity	100.000	-1,500,000.00	0.00
912828SS0	UNITED STATES TREASURY 04/30/2017	Maturity	04/30/2017 04/30/2017	Maturity	100.000	-1,500,000.00	0.00
912828SY7	UNITED STATES TREASURY 05/31/2017	Maturity	05/31/2017 05/31/2017	Maturity	100.000	-1,500,000.00	0.00
912828T42	UNITED STATES TREASURY 09/30/2018	Buy	04/10/2017 04/11/2017	Morgan Stanley	99.336	2,682,070.31	0.00
912828T83	UNITED STATES TREASURY 10/31/2018	Buy	04/10/2017 04/11/2017	Morgan Stanley	99.266	2,680,171.88	0.00
912828TB6	UNITED STATES TREASURY 06/30/2017	Maturity	06/30/2017 06/30/2017	Maturity	100.000	-1,500,000.00	0.00
912828TG5	UNITED STATES TREASURY 07/31/2017	Maturity	07/31/2017 07/31/2017	Maturity	100.000	-1,500,000.00	0.00
912828TM2	UNITED STATES TREASURY 08/31/2017	Maturity	08/31/2017 08/31/2017	Maturity	100.000	-1,500,000.00	0.00
912828TS9	UNITED STATES TREASURY 09/30/2017	Maturity	09/30/2017 09/30/2017	Maturity	100.000	-1,500,000.00	0.00
912828TW0	UNITED STATES TREASURY 10/31/2017	Maturity	10/31/2017 10/31/2017	Maturity	100.000	-1,500,000.00	0.00
912828U40	UNITED STATES TREASURY 11/30/2018	Buy	04/10/2017 04/11/2017	Morgan Stanley	99.617	2,689,664.06	0.00
912828UA6	UNITED STATES TREASURY 11/30/2017	Maturity	11/30/2017 11/30/2017	Maturity	100.000	-1,495,000.00	0.00
912828UE8	UNITED STATES TREASURY 12/31/2017	Maturity	12/31/2017 12/31/2017	Maturity	100.000	-1,495,000.00	0.00

# Bernco Trading Report

## Bernalillo County Bond Proceed (52469)

01/01/2017 - 12/31/2017

Dated: 01/03/2018

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
912828UU2	UNITED STATES TREASURY 03/31/2018	Buy	09/19/2017 09/20/2017	WELLS FARGO SECURITIES LLC	99.773	498,867.19	0.00
912828UZ1	UNITED STATES TREASURY 04/30/2018	Buy	09/19/2017 09/20/2017	CITIGROUP GLOBAL MARKETS INC.	99.641	498,203.13	0.00
912828VE7	UNITED STATES TREASURY 05/31/2018	Buy	03/06/2017 03/07/2017	GOLDMAN	99.887	1,317,505.82	0.00
912828W30	UNITED STATES TREASURY 02/28/2019	Buy	07/05/2017 07/06/2017	RBC Dain Rauscher (US)	99.590	946,103.52	0.00
912828W97	UNITED STATES TREASURY 03/31/2019	Buy	08/03/2017 08/04/2017	BANC OF AMERICA SECURITIES LLC	99.891	844,075.78	0.00
912828XK1	UNITED STATES TREASURY 07/15/2018	Buy	04/10/2017 04/11/2017	RBC Dain Rauscher (US)	99.645	2,690,402.34	0.00
94975P405	WELLS FRGO GOVERNMENT CL I MMF 12/31/2017	Buy	---	Direct	1.000	89,550,097.85	0.00
94975P405	WELLS FRGO GOVERNMENT CL I MMF 12/31/2017	Sell	---	Direct	1.000	-82,823,704.01	0.00
---	---	---	---	---	---	<b>59,584,266.90</b>	<b>0.00</b>

\* Showing transactions with Trade Date within selected date range. \* MMF transactions are collapsed.

\* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.



## Disclaimer

Dated: 01/03/2018

### Additional Disclosure:

The information on this website is for general purposes only and is not intended to provide specific advice or recommendations. All information presented on this website is obtained via electronic data transfer from the Custodian. While this information is reconciled on a daily basis, when available, accuracy is relied upon from the Custodian. Please review the data carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of the data, please feel free to contact us.

This data is intended to detail our investment advisory activity as well as the activity of any client accounts managed by Public Trust Advisors, LLC (Public Trust). The custodian bank maintains the control of assets and executes and settles all investment transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust recognizes that clients may use these reports to facilitate record keeping; therefore it is recommended that the client reconcile this statement with their custodian bank statement. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or call our toll free number 855-395-3954 with questions regarding your account.

Public Trust does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Pricing sources from our reporting platform are provided by Clearwater Analytics®. Clearwater utilizes a hierarchical pricing model with multiple options for pricing sources. These options include custodial pricing, S&P Capital IQ and other sources. Since multiple pricing hierarchies are offered through Clearwater Analytics, and client preferences regarding pricing sources may differ, it is important to verify the specific pricing hierarchy for each portfolio. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public Trust, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investing involves risk, including the possible loss of principal.

Past performance is not an indicator of future performance or results.

Public Trust statements present beginning and ending balances and are based on Market Value plus accrued interest on a Trade Date basis. Customized reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. Custom reports may also differ from the information received from the custodian as a result of additional formulas and filters created based on end user preferences.

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, privacy policy, or code of ethics please contact us at the address below.

Public Trust Advisors  
717 17th St. Suite 1850  
Denver, CO 80202

**Bernalillo County Accounting Department**  
**FY2018 Bond Proceeds Cash Flow Forecast Report**

<b>Bond Proceeds Beginning Cash Balances</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
Bond Proceeds Money Market Account (101820)	1,042,156	1,544,602	1,530,135	63,940	2,385,025	4,515,780	6,730,475	3,168,842	3,577,408	2,961,356	5,744,245	7,081,810
<b>Total Bond Proceeds Beginning Cash Balances</b>	<b>1,042,156</b>	<b>1,544,602</b>	<b>1,530,135</b>	<b>63,940</b>	<b>2,385,025</b>	<b>4,515,780</b>	<b>6,730,475</b>	<b>3,168,842</b>	<b>3,577,408</b>	<b>2,961,356</b>	<b>5,744,245</b>	<b>7,081,810</b>

<b>Bond Proceeds Inflows</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
Transfers In From Operating Portfolio	-	72,158	-	-	-	-	-	-	-	-	-	-
GO Bond Proceeds from Sale (471101-471201)	-	-	-	-	-	-	-	-	-	-	-	-
2017A GRT (Alvarado) Bond Proceeds from Sale (471101-471201)	-	-	-	634,800	37,127,033	-	-	-	-	-	-	-
2017B GRT (MDC) Bond Proceeds from Sale (471101-471201)	-	-	-	228,300	12,029,386	-	-	-	-	-	-	-
Bond Proceeds Portfolio Investment Income	36,460	25,546	148	50,349	31,120	26,187	20,833	20,833	20,833	20,833	20,833	20,833
<b>Total Bond Proceeds Inflows</b>	<b>36,460</b>	<b>97,704</b>	<b>148</b>	<b>913,449</b>	<b>49,187,539</b>	<b>26,187</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>

<b>Bond Proceeds Outflows</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
GO Bonds Transfer Out to Operating Portfolio	84,193	764,459	466,286	1,592,364	1,212,559	1,811,492	779,302	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
2017A GRT (Alvarado) Transfer Out to Operating Portfolio	-	-	-	-	-	-	3,204,189	-	-	-	-	-
2017B GRT (MDC) Transfer Out to Operating Portfolio	-	-	-	-	-	-	3,588,975	949,624	636,885	1,317,944	1,866,269	1,809,728
<b>Total Bond Proceeds Outflows</b>	<b>84,193</b>	<b>764,459</b>	<b>466,286</b>	<b>1,592,364</b>	<b>1,212,559</b>	<b>1,811,492</b>	<b>7,572,466</b>	<b>2,449,624</b>	<b>2,136,885</b>	<b>2,817,944</b>	<b>3,366,269</b>	<b>3,309,728</b>

<b>Bond Proceeds Investment Activity</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
Investments Called/Matured/Sold (Inflow)	1,500,000	1,500,000	-	3,000,000	1,495,000	4,000,000	3,990,000	37,395,000	1,500,000	5,580,000	4,683,000	1,000,000
Investments Purchased (Outflow)	949,821	847,712	1,000,057	-	47,339,225	-	-	34,557,644	-	-	-	-
<b>Net Investment Activity</b>	<b>550,179</b>	<b>652,288</b>	<b>(1,000,057)</b>	<b>3,000,000</b>	<b>(45,844,225)</b>	<b>4,000,000</b>	<b>3,990,000</b>	<b>2,837,356</b>	<b>1,500,000</b>	<b>5,580,000</b>	<b>4,683,000</b>	<b>1,000,000</b>

<b>Net Bond Proceeds Increase/(Decrease) in Cash</b>	<b>502,446</b>	<b>(14,467)</b>	<b>(1,466,195)</b>	<b>2,321,085</b>	<b>2,130,755</b>	<b>2,214,695</b>	<b>(3,561,633)</b>	<b>408,565</b>	<b>(616,052)</b>	<b>2,782,889</b>	<b>1,337,564</b>	<b>(2,288,895)</b>
--	----------------	-----------------	--------------------	------------------	------------------	------------------	--------------------	----------------	------------------	------------------	------------------	--------------------

<b>Estimated Bond Proceeds Ending Cash Balance</b>	<b>\$ 1,544,602</b>	<b>\$ 1,530,135</b>	<b>\$ 63,940</b>	<b>\$ 2,385,025</b>	<b>\$ 4,515,780</b>	<b>\$ 6,730,475</b>	<b>\$ 3,168,842</b>	<b>\$ 3,577,408</b>	<b>\$ 2,961,356</b>	<b>\$ 5,744,245</b>	<b>\$ 7,081,810</b>	<b>\$ 4,792,915</b>
--	---------------------	---------------------	------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

Green shading = Projected  
Yellow shading = Actual  
**Disclaimer: This annual cash flow report is an estimate.**