



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

For the Month Ending  
**September 30, 2013**

**SAMPLE CLIENT**

**Client Management Team**

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### Accounts included in Statement

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**Online Access**

**Customer Service**



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PO Box 11813  
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## ACCOUNT STATEMENT

For the Month Ending  
**September 30, 2013**

### SAMPLE CLIENT

#### Accounts included in Statement

XXXX-00	OPERATING RESERVE FUND	XXXX-02	JUNIOR LIEN DS I & S
XXXX-04	SENIOR DEBT SERVICE I & S	XXXX-05	PLANT FUND
XXXX-06	CAPITAL IMPROVEMENT FUND	XXXX-07	IMPROVEMENT WATER RIGHTS FUND
XXXX-08	CAPITAL IMPROVEMENT RESERVE FUND	XXXX-09	HEALTH INSURANCE FUND
XXXX-10	WORKERS COMPENSATION FUND		

**Important Disclosures**
**Important Disclosures**

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

**Proxy Voting** PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

**Questions About an Account** PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

**Account Control** PFM 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.

**Market Value** Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

**Amortized Cost** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

**Tax Reporting** Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

**Financial Situation** In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

**Callable Securities** Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

**Portfolio** The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.

**Rating** Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address [www.nasd.com](http://www.nasd.com). A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

**Key Terms and Definitions**

**Dividends** on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

**Current Yield** is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

**Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

**Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

**YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

**YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

**Managed Account** A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

**Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC  
 Attn: Service Operations  
 One Keystone Plaza, Suite 300  
 N. Front & Market Sts  
 Harrisburg, PA 17101



Consolidated Summary Statement

SAMPLE CLIENT

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value	Current Yield
TexasDAILY	408.11	10,770,721.45	0.04 %
Texas TERM	0.00	20,200,000.00	* N/A
Texas CD Program	0.00	14,300,000.00	* N/A
<b>Total</b>	<b>\$408.11</b>	<b>\$45,270,721.45</b>	

\* Not Applicable

Investment Allocation

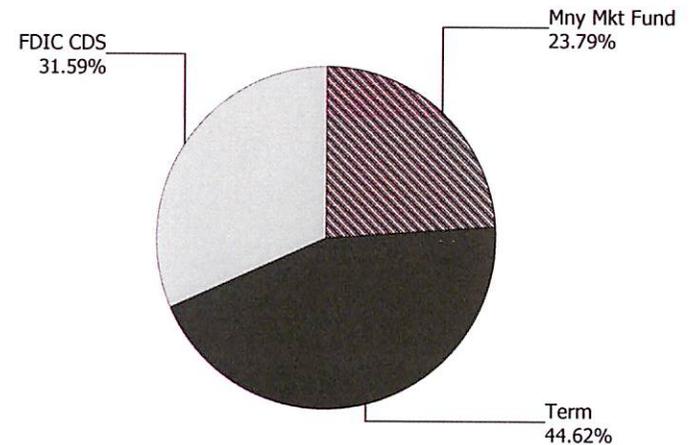
Investment Type	Closing Market Value	Percent
Money Market Fund	10,770,721.45	23.79
Term Investment	20,200,000.00	44.62
FDIC Insured Bank Certificates of Deposit	14,300,000.00	31.59
<b>Total</b>	<b>\$45,270,721.45</b>	<b>100.00</b>

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	11,920,721.45	26.33
31 to 60 days	16,850,000.00	37.22
61 to 90 days	2,200,000.00	4.86
91 to 180 days	992,000.00	2.19
181 days to 1 year	7,410,000.00	16.37
1 to 2 years	2,959,000.00	6.54
2 to 3 years	2,939,000.00	6.49
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
<b>Total</b>	<b>\$45,270,721.45</b>	<b>100.00%</b>

Weighted Average Days to Maturity 159

Sector Allocation





Account Statement

For the Month Ending September 30, 2013

Consolidated Summary Statement

SAMPLE CLIENT

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales / Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
XXXX-00	OPERATING RESERVE FUND	6,022,223.47	0.84	0.00	0.00	0.00	6,022,224.31	0.84
XXXX-02	JUNIOR LIEN DS I & S	0.53	0.00	0.00	0.00	0.00	0.53	0.00
XXXX-04	SENIOR DEBT SERVICE I & S	148.90	0.01	0.00	0.00	0.00	148.91	0.01
XXXX-05	PLANT FUND	15,251,846.89	125.87	0.00	0.00	0.00	15,251,972.76	125.87
XXXX-06	CAPITAL IMPROVEMENT FUND	15,525,358.99	129.07	0.00	0.00	0.00	15,525,488.06	129.07
XXXX-07	IMPROVEMENT WATER RIGHTS FUND	1,898,487.34	71.94	0.00	0.00	0.00	1,898,559.28	71.94
XXXX-08	CAPITAL IMPROVEMENT RESERVE FUND	2,499,364.76	0.73	0.00	0.00	0.00	2,499,365.49	0.73
XXXX-09	HEALTH INSURANCE FUND	4,003,052.32	77.00	0.00	0.00	0.00	4,003,129.32	77.00
XXXX-10	WORKERS COMPENSATION FUND	69,830.14	2.65	0.00	0.00	0.00	69,832.79	2.65
<b>Total</b>		<b>\$45,270,313.34</b>	<b>\$408.11</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$45,270,721.45</b>	<b>\$408.11</b>



## Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

### SAMPLE CLIENT - OPERATING RESERVE FUND - XXXX-00

TexasDAILY	
Opening Market Value	22,223.47
Purchases	0.84
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

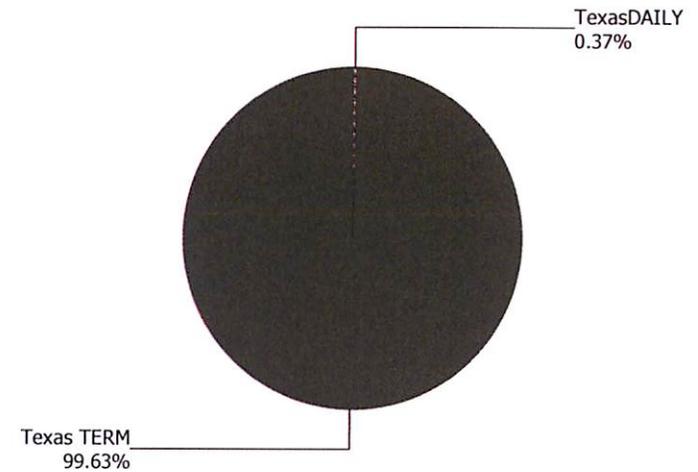
<b>Closing Market Value</b>	<b>\$22,224.31</b>
Cash Dividends and Income	0.84

Texas TERM	
Opening Market Value	6,000,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$6,000,000.00</b>
Cash Dividends and Income	0.00

Asset Summary		
	September 30, 2013	August 31, 2013
<b>TexasDAILY</b>	22,224.31	22,223.47
<b>Texas TERM</b>	6,000,000.00	6,000,000.00
<b>Total</b>	<b>\$6,022,224.31</b>	<b>\$6,022,223.97</b>

### Asset Allocation





### Investment Holdings

For the Month Ending **September 30, 2013**

SAMPLE CLIENT - OPERATING RESERVE FUND - XXXX-00

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Estimated Earnings	Est. Value at Maturity
<b>Texas TERM</b>							
02/21/13	02/21/13	TERM - TEXAS TERM Y 1213	11/18/13	0.1900	6,000,000.00	6,933.70	6,008,432.88
<b>Total</b>					<b>\$6,000,000.00</b>	<b>\$6,933.70</b>	<b>\$6,008,432.88</b>



**Account Statement**

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - OPERATING RESERVE FUND - XXXX-00**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>22,223.47</b>
09/30/13	10/01/13	Accrual Income Div Reinvestment - Distributions	1.00	0.84	22,224.31
<b>Closing Balance</b>					<b>22,224.31</b>

	Month of September	Fiscal YTD January-September
<b>Opening Balance</b>	22,223.47	6,002,077.06
<b>Purchases</b>	0.84	20,147.25
<b>Redemptions (Excl. Checks)</b>	0.00	(6,000,000.00)
<b>Check Disbursements</b>	0.00	0.00
<b>Closing Balance</b>	<b>22,224.31</b>	<b>22,224.31</b>
<b>Cash Dividends and Income</b>	0.84	907.56

<b>Closing Balance</b>	22,224.31
<b>Average Monthly Balance</b>	22,223.50
<b>Monthly Distribution Yield</b>	0.05%



### Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

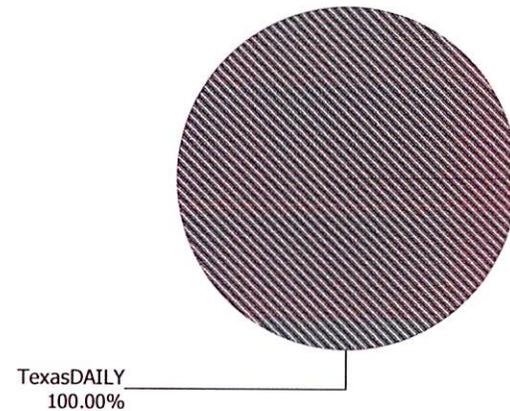
SAMPLE CLIENT - JUNIOR LIEN DS I & S - XXXX-02

TexasDAILY	
Opening Market Value	0.53
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$0.53</b>
Cash Dividends and Income	0.00

Asset Summary		
	September 30, 2013	August 31, 2013
TexasDAILY	0.53	0.53
<b>Total</b>	<b>\$0.53</b>	<b>\$0.53</b>

Asset Allocation	
TexasDAILY	100.00%





**Account Statement**

For the Month Ending **September 30, 2013**

SAMPLE CLIENT - JUNIOR LIEN DS I & S - XXXX-02

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>0.53</b>
<b>Closing Balance</b>					<b>0.53</b>

	Month of September	Fiscal YTD January-September		
Opening Balance	0.53	2.03	Closing Balance	0.53
Purchases	0.00	8,948.50	Average Monthly Balance	0.53
Redemptions (Excl. Checks)	0.00	(8,950.00)	Monthly Distribution Yield	0.05%
Check Disbursements	0.00	0.00		
<b>Closing Balance</b>	<b>0.53</b>	<b>0.53</b>		
Cash Dividends and Income	0.00	1.89		



### Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

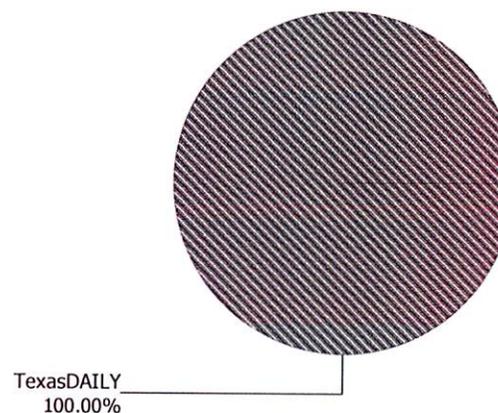
SAMPLE CLIENT - SENIOR DEBT SERVICE I & S - XXXX-04

TexasDAILY	
Opening Market Value	148.90
Purchases	0.01
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$148.91</b>
Cash Dividends and Income	0.01

Asset Summary		
	September 30, 2013	August 31, 2013
TexasDAILY	148.91	148.90
<b>Total</b>	<b>\$148.91</b>	<b>\$148.90</b>

Asset Allocation	
TexasDAILY	100.00%





## Account Statement

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - SENIOR DEBT SERVICE I & S - XXXX-04**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>148.90</b>
09/30/13	10/01/13	Accrual Income Div Reinvestment - Distributions	1.00	0.01	148.91
<b>Closing Balance</b>					<b>148.91</b>

	Month of September	Fiscal YTD January-September		
<b>Opening Balance</b>	148.90	1,881,390.66	<b>Closing Balance</b>	148.91
<b>Purchases</b>	0.01	1,997,898.24	<b>Average Monthly Balance</b>	148.90
<b>Redemptions (Excl. Checks)</b>	0.00	(3,879,139.99)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>148.91</b>	<b>148.91</b>		
<b>Cash Dividends and Income</b>	0.01	1,409.57		



## Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT- PLANT FUND - XXXX-05**

TexasDAILY	
Opening Market Value	3,321,846.89
Purchases	125.87
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$3,321,972.76</b>
Cash Dividends and Income	125.87

Texas TERM	
Opening Market Value	7,000,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

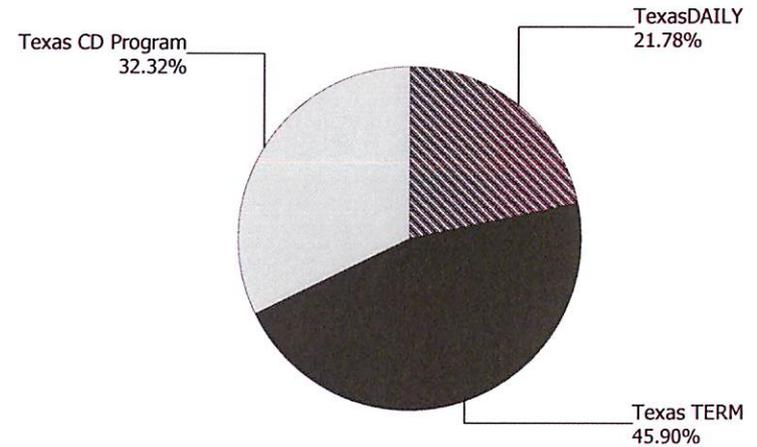
<b>Closing Market Value</b>	<b>\$7,000,000.00</b>
Cash Dividends and Income	0.00

Texas CD Program	
Opening Market Value	4,930,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$4,930,000.00</b>
Cash Dividends and Income	0.00

Asset Summary		
	September 30, 2013	August 31, 2013
<b>TexasDAILY</b>	3,321,972.76	3,321,846.89
<b>Texas TERM</b>	7,000,000.00	7,000,000.00
<b>Texas CD Program</b>	4,930,000.00	4,930,000.00
<b>Total</b>	<b>\$15,251,972.76</b>	<b>\$15,251,846.89</b>

### Asset Allocation





## Investment Holdings

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - PLANT FUND - XXXX-05**

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Accrued Interest	Est. Value at Maturity
<b>Texas CD Program</b>							
04/25/12	04/25/12	CD - Onewest Bank, Fsb, CA	04/25/14	0.75	246,000.00	2,648.71	249,690.00
04/25/12	04/25/12	CD - Southside Bank, TX	04/25/14	0.55	247,000.00	1,950.28	249,717.00
04/25/12	04/25/12	CD - Trisummit Bank, TN	04/25/14	0.60	247,000.00	2,127.58	249,964.00
04/25/12	04/25/12	CD - Israel Discount Bank Of New York, NY	04/25/14	0.70	246,000.00	2,472.13	249,444.00
04/25/12	04/25/12	CD - National Republic Bank Of Chicago (The), IL	04/25/14	0.65	246,000.00	2,295.55	249,198.00
04/25/12	04/25/12	CD - Stearns Bank N.A., MN	04/25/14	0.50	247,000.00	1,772.99	249,470.00
04/25/12	04/25/12	CD - Orrstown Bank, PA	04/25/14	0.70	246,000.00	2,472.13	249,444.00
04/25/12	04/25/12	CD - Bank Of The West, CA	04/25/14	0.65	246,000.00	2,295.55	249,198.00
07/26/12	07/26/12	CD - Liberty Bank Of Arkansas, AR	07/28/14	0.56	247,000.00	1,642.95	249,783.89
07/26/12	07/26/12	CD - Wesbanco Bank, Inc, WV	07/28/14	0.50	247,000.00	1,461.70	249,476.77
07/26/12	07/26/12	CD - Northstar Bank, FL	07/28/14	0.65	246,000.00	1,892.51	249,206.76
07/26/12	07/26/12	CD - Pacific Trust Bank, Fsb, CA	07/28/14	0.50	247,000.00	1,461.70	249,476.77
07/26/12	07/26/12	CD - First State Bank, Barboursville (The), WV	07/28/14	0.60	247,000.00	1,754.04	249,972.12
07/26/12	07/26/12	CD - East Boston Savings Bank, MA	07/28/14	0.65	246,000.00	1,892.51	249,206.76
07/26/12	07/26/12	CD - Safra National Bank Of New York, NY	07/28/14	0.70	246,000.00	2,038.10	249,453.44
07/26/12	07/26/12	CD - Gbc International Bank, CA	07/28/14	0.50	247,000.00	1,461.70	249,476.77
07/26/12	07/26/12	CD - Sterling National Bank, NY	07/28/14	0.70	246,000.00	2,038.10	249,453.44
07/26/12	07/26/12	CD - Onb Bank & Trust Company, OK	07/28/14	0.65	246,000.00	1,892.51	249,206.76
07/26/12	07/26/12	CD - Bank Of North Carolina, NC	07/28/14	0.52	247,000.00	1,520.17	249,575.84
07/26/12	07/26/12	CD - National Bank Of Coxsackie, NY	07/28/14	0.55	247,000.00	1,607.87	249,724.44
<b>Total</b>					<b>\$4,930,000.00</b>	<b>\$38,698.78</b>	<b>\$4,990,138.76</b>

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Estimated Earnings	Est. Value at Maturity
<b>Texas TERM</b>							
05/28/13	05/28/13	TERM - TEXAS TERM Y 1213	11/22/13	0.1700	4,000,000.00	2,347.39	4,003,316.16



### Investment Holdings

For the Month Ending **September 30, 2013**

SAMPLE CLIENT - PLANT FUND - XXXX-05

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Estimated Earnings	Est. Value at Maturity
<b>Texas TERM</b>							
03/01/13	03/01/13	TERM - TEXAS TERM Y 1213	11/26/13	0.2000	3,000,000.00	3,517.81	3,004,438.36
<b>Total</b>					<b>\$7,000,000.00</b>	<b>\$5,865.20</b>	<b>\$7,007,754.52</b>



**Account Statement**

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - PLANT FUND - XXXX-05**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>3,321,846.89</b>
09/30/13	10/01/13	Accrual Income Div Reinvestment - Distributions	1.00	125.87	3,321,972.76
<b>Closing Balance</b>					<b>3,321,972.76</b>

	Month of September	Fiscal YTD January-September
<b>Opening Balance</b>	3,321,846.89	7,333,105.77
<b>Purchases</b>	125.87	3,023,510.39
<b>Redemptions (Excl. Checks)</b>	0.00	(7,034,643.40)
<b>Check Disbursements</b>	0.00	0.00
<b>Closing Balance</b>	<b>3,321,972.76</b>	<b>3,321,972.76</b>
<b>Cash Dividends and Income</b>	125.87	2,398.30

<b>Closing Balance</b>	3,321,972.76
<b>Average Monthly Balance</b>	3,321,851.09
<b>Monthly Distribution Yield</b>	0.05%



## Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

### SAMPLE CLIENT - CAPITAL IMPROVEMENT FUND - XXXX-06

TexasDAILY	
Opening Market Value	3,406,358.99
Purchases	129.07
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$3,406,488.06</b>
Cash Dividends and Income	129.07

Texas TERM	
Opening Market Value	7,200,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

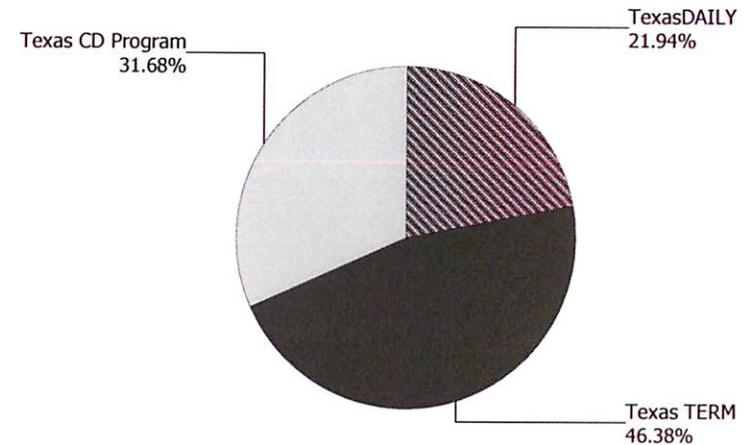
<b>Closing Market Value</b>	<b>\$7,200,000.00</b>
Cash Dividends and Income	0.00

Texas CD Program	
Opening Market Value	4,919,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$4,919,000.00</b>
Cash Dividends and Income	0.00

Asset Summary	September 30, 2013	August 31, 2013
<b>TexasDAILY</b>	3,406,488.06	3,406,358.99
<b>Texas TERM</b>	7,200,000.00	7,200,000.00
<b>Texas CD Program</b>	4,919,000.00	4,919,000.00
<b>Total</b>	<b>\$15,525,488.06</b>	<b>\$15,525,358.99</b>

### Asset Allocation





### Investment Holdings

For the Month Ending September 30, 2013

**SAMPLE CLIENT - CAPITAL IMPROVEMENT FUND - XXXX-06**

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Accrued Interest	Est. Value at Maturity
<b>Texas CD Program</b>							
02/04/13	02/04/13	CD - Bank Of China, NY	02/04/14	0.60	248,000.00	974.33	249,488.00
02/04/13	02/04/13	CD - Pacific Commerce Bank, CA	02/04/14	0.39	248,000.00	633.32	248,967.20
02/04/13	02/04/13	CD - Avenue Bank, TN	02/04/14	0.38	248,000.00	617.08	248,942.40
02/04/13	02/04/13	CD - Plainscapital Bank, TX	02/04/14	0.45	248,000.00	730.75	249,111.00
02/04/13	02/04/13	CD - Community West Bank N.A., CA	02/04/15	0.48	247,000.00	776.32	249,371.20
02/04/13	02/04/13	CD - Pan American Bank, IL	02/04/15	0.60	247,000.00	970.41	249,964.00
02/04/13	02/04/13	CD - First Freedom Bank, TN	02/04/15	0.45	247,000.00	727.80	249,223.00
02/04/13	02/04/13	CD - Washington Trust Company Of Westerly, RI	02/04/15	0.50	247,000.00	808.67	249,470.00
05/06/13	05/06/13	CD - Mid-Missouri Bank, MO	05/05/16	0.65	245,000.00	645.73	249,777.50
05/06/13	05/06/13	CD - Community Bank Of Oelwein, IA	05/05/16	0.51	246,000.00	508.71	249,763.80
05/06/13	05/06/13	CD - Bridgewater Bank, MN	05/05/16	0.75	244,000.00	742.03	249,490.00
05/06/13	05/06/13	CD - Post Oak Bank, N.A., TX	05/05/16	0.75	244,000.00	742.03	249,490.00
05/06/13	05/06/13	CD - Regent Bank, OK	05/05/16	0.50	246,000.00	498.74	249,690.00
05/06/13	05/06/13	CD - First National Bank In Altus (The), OK	05/05/16	0.50	246,000.00	498.74	249,690.00
05/06/13	05/06/13	CD - Continental Bank, UT	05/05/16	0.50	246,000.00	498.74	249,690.00
05/06/13	05/06/13	CD - California Pacific Bank, CA	05/05/16	0.55	245,000.00	546.38	249,042.50
05/06/13	05/06/13	CD - Community First Bank, IL	05/05/16	0.55	245,000.00	546.38	249,042.50
05/06/13	05/06/13	CD - Pacific Enterprise Bank, CA	05/05/16	0.75	244,000.00	742.03	249,490.00
05/06/13	05/06/13	CD - First Commons Bank, Na, MA	05/05/16	0.85	243,000.00	837.52	249,196.50
05/06/13	05/06/13	CD - Kishacoquillas Valley National Bank, PA	05/05/16	0.65	245,000.00	645.73	249,777.50
<b>Total</b>					<b>\$4,919,000.00</b>	<b>\$13,691.44</b>	<b>\$4,988,682.10</b>

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Estimated Earnings	Est. Value at Maturity
<b>Texas TERM</b>							
02/26/13	02/27/13	TERM - TEXAS TERM Y 1213	10/29/13	0.1900	1,150,000.00	1,293.04	1,151,460.66



### Investment Holdings

For the Month Ending **September 30, 2013**

SAMPLE CLIENT - CAPITAL IMPROVEMENT FUND - XXXX-06

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Estimated Earnings	Est. Value at Maturity
<b>Texas TERM</b>							
02/26/13	02/26/13	TERM - TEXAS TERM Y 1213	11/22/13	0.1900	3,850,000.00	4,348.91	3,855,391.05
07/03/13	07/03/13	TERM - TEXAS TERM Y 1213	12/02/13	0.2400	2,200,000.00	1,301.92	2,202,198.79
<b>Total</b>					<b>\$7,200,000.00</b>	<b>\$6,943.87</b>	<b>\$7,209,050.00</b>



**Account Statement**

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - CAPITAL IMPROVEMENT FUND - XXXX-06**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>3,406,358.99</b>
09/30/13	10/01/13	Accrual Income Div Reinvestment - Distributions	1.00	129.07	3,406,488.06
<b>Closing Balance</b>					<b>3,406,488.06</b>

	Month of September	Fiscal YTD January-September		
<b>Opening Balance</b>	3,406,358.99	9,023,413.43	<b>Closing Balance</b>	3,406,488.06
<b>Purchases</b>	129.07	9,519,752.13	<b>Average Monthly Balance</b>	3,406,363.29
<b>Redemptions (Excl. Checks)</b>	0.00	(15,136,677.50)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>3,406,488.06</b>	<b>3,406,488.06</b>		
<b>Cash Dividends and Income</b>	129.07	2,074.63		



### Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

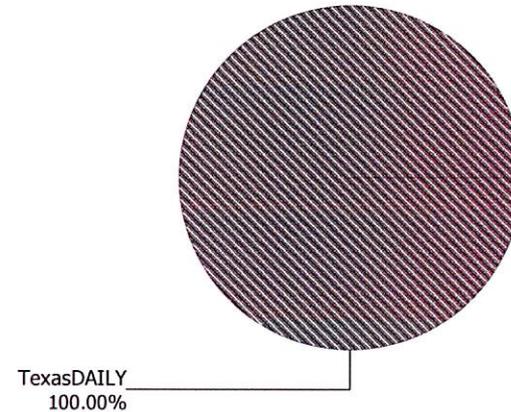
#### SAMPLE CLIENT - IMPROVEMENT WATER RIGHTS FUND - XXXX-07

TexasDAILY	
Opening Market Value	1,898,487.34
Purchases	71.94
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$1,898,559.28</b>
Cash Dividends and Income	71.94

Asset Summary		
	September 30, 2013	August 31, 2013
<b>TexasDAILY</b>	1,898,559.28	1,898,487.34
<b>Total</b>	<b>\$1,898,559.28</b>	<b>\$1,898,487.34</b>

Asset Allocation	
TexasDAILY	100.00%





**Account Statement**

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - IMPROVEMENT WATER RIGHTS FUND - XXXX-07**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>1,898,487.34</b>
09/30/13	10/01/13	Accrual Income Div Reinvestment - Distributions	1.00	71.94	1,898,559.28
<b>Closing Balance</b>					<b>1,898,559.28</b>

	Month of September	Fiscal YTD January-September
<b>Opening Balance</b>	1,898,487.34	1,897,496.91
<b>Purchases</b>	71.94	1,062.37
<b>Redemptions (Excl. Checks)</b>	0.00	0.00
<b>Check Disbursements</b>	0.00	0.00
<b>Closing Balance</b>	<b>1,898,559.28</b>	<b>1,898,559.28</b>
<b>Cash Dividends and Income</b>	71.94	1,062.37

<b>Closing Balance</b>	1,898,559.28
<b>Average Monthly Balance</b>	1,898,489.74
<b>Monthly Distribution Yield</b>	0.05%



## Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

### SAMPLE CLIENT - CAPITAL IMPROVEMENT RESERVE FUND - XXXX-08

TexasDAILY	
Opening Market Value	19,364.76
Purchases	0.73
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

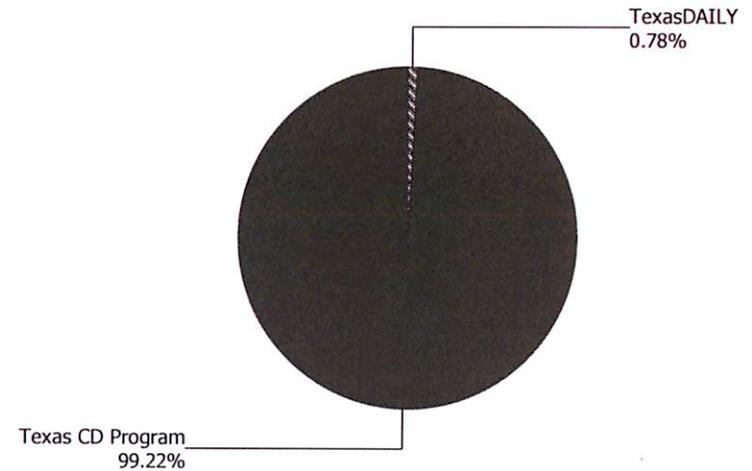
<b>Closing Market Value</b>	<b>\$19,365.49</b>
Cash Dividends and Income	0.73

Texas CD Program	
Opening Market Value	2,480,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

<b>Closing Market Value</b>	<b>\$2,480,000.00</b>
Cash Dividends and Income	0.00

Asset Summary		
	September 30, 2013	August 31, 2013
<b>TexasDAILY</b>	19,365.49	19,364.76
<b>Texas CD Program</b>	2,480,000.00	2,480,000.00
<b>Total</b>	<b>\$2,499,365.49</b>	<b>\$2,499,364.76</b>

### Asset Allocation





### Investment Holdings

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - CAPITAL IMPROVEMENT RESERVE FUND - XXXX-08**

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Accrued Interest	Est. Value at Maturity
<b>Texas CD Program</b>							
07/12/13	07/12/13	CD - Affiliated Bank, TX	07/14/14	0.45	248,000.00	247.66	249,122.12
07/12/13	07/12/13	CD - Corner Stone Bank (The), MO	07/14/14	0.40	248,000.00	220.14	248,997.44
07/12/13	07/12/13	CD - Bank Of The Ozarks, AR	07/14/14	0.35	248,000.00	192.63	248,872.76
07/12/13	07/12/13	CD - Privatebank & Trust Co. (The) (Acqd Privatebank, Bloomfield Hi	07/14/14	0.45	248,000.00	247.66	249,122.12
07/12/13	07/12/13	CD - United Texas Bank, TX	07/14/14	0.56	248,000.00	308.20	249,396.41
07/12/13	07/12/13	CD - The First, N.A. (Fka Fnb Damariscotta), ME	07/14/14	0.35	248,000.00	192.63	248,872.76
07/12/13	07/12/13	CD - Tomatobank, N.A., CA	07/14/14	0.40	248,000.00	220.14	248,997.44
07/12/13	07/12/13	CD - Landmark Community Bank, TN	07/14/14	0.45	248,000.00	247.66	249,122.12
07/12/13	07/12/13	CD - Merchants Bank Of Indiana, IN	07/14/14	0.35	248,000.00	192.63	248,872.76
07/12/13	07/12/13	CD - Noa Bank, GA	07/14/14	0.40	248,000.00	220.14	248,997.44
<b>Total</b>					<b>\$2,480,000.00</b>	<b>\$2,289.49</b>	<b>\$2,490,373.37</b>



**Account Statement**

For the Month Ending **September 30, 2013**

SAMPLE CLIENT - CAPITAL IMPROVEMENT RESERVE FUND - XXXX-08

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>19,364.76</b>
09/30/13	10/01/13	Accrual Income Div Reinvestment - Distributions	1.00	0.73	19,365.49
<b>Closing Balance</b>					<b>19,365.49</b>

	Month of September	Fiscal YTD January-September
<b>Opening Balance</b>	19,364.76	7,204.96
<b>Purchases</b>	0.73	7,509,126.43
<b>Redemptions (Excl. Checks)</b>	0.00	(7,496,965.90)
<b>Check Disbursements</b>	0.00	0.00
<b>Closing Balance</b>	<b>19,365.49</b>	<b>19,365.49</b>
<b>Cash Dividends and Income</b>	0.73	160.53

<b>Closing Balance</b>	19,365.49
<b>Average Monthly Balance</b>	19,364.78
<b>Monthly Distribution Yield</b>	0.05%



## Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

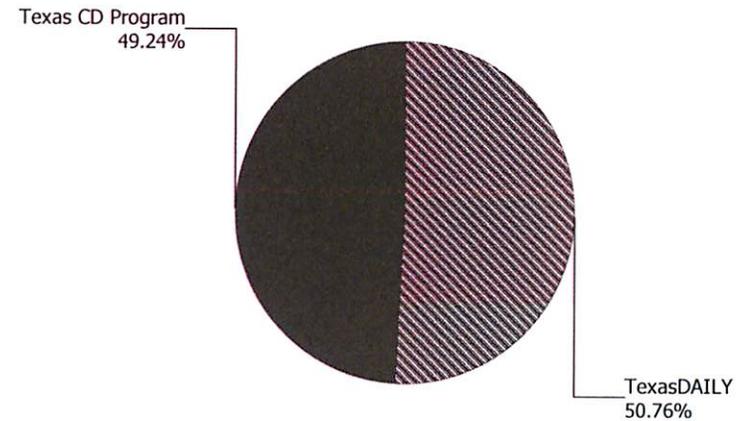
**SAMPLE CLIENT - HEALTH INSURANCE FUND - XXXX-09**

TexasDAILY	
Opening Market Value	2,032,052.32
Purchases	77.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$2,032,129.32</b>
Cash Dividends and Income	77.00

Texas CD Program	
Opening Market Value	1,971,000.00
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$1,971,000.00</b>
Cash Dividends and Income	0.00

Asset Summary		
	September 30, 2013	August 31, 2013
<b>TexasDAILY</b>	2,032,129.32	2,032,052.32
<b>Texas CD Program</b>	1,971,000.00	1,971,000.00
<b>Total</b>	<b>\$4,003,129.32</b>	<b>\$4,003,052.32</b>

Asset Allocation	
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### Investment Holdings

For the Month Ending **September 30, 2013**

SAMPLE CLIENT - HEALTH INSURANCE FUND - XXXX-09

Trade Date	Settlement Date	Security Description	Maturity Date	Rate	Investment Amount	Accrued Interest	Est. Value at Maturity
<b>Texas CD Program</b>							
10/24/12	10/24/12	CD - Hometown Bank, VA	10/24/14	0.50	247,000.00	1,157.18	249,470.00
10/24/12	10/24/12	CD - Bank Leumi Usa, NY	10/24/14	1.15	244,000.00	2,629.18	249,612.00
10/24/12	10/24/12	CD - Sonabank, VA	10/24/14	0.60	247,000.00	1,388.61	249,964.00
10/24/12	10/24/12	CD - Mechanics Savings Bank, ME	10/24/14	0.60	247,000.00	1,388.61	249,964.00
10/24/12	10/24/12	CD - Community Bank, VA	10/24/14	0.65	246,000.00	1,498.24	249,198.00
10/24/12	10/24/12	CD - Virginia Heritage Bank, VA	10/24/14	0.57	247,000.00	1,319.18	249,815.80
10/24/12	10/24/12	CD - Tennessee State Bank, TN	10/24/14	0.65	246,000.00	1,498.24	249,198.00
10/24/12	10/24/12	CD - Gateway Community Bank, IL	10/24/14	0.50	247,000.00	1,157.18	249,470.00
<b>Total</b>					<b>\$1,971,000.00</b>	<b>\$12,036.42</b>	<b>\$1,996,691.80</b>



**Account Statement**

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - HEALTH INSURANCE FUND - XXXX-09**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>2,032,052.32</b>
09/30/13	10/01/13	Accrual Income Div Reinvestment - Distributions	1.00	77.00	2,032,129.32
<b>Closing Balance</b>					<b>2,032,129.32</b>

	Month of September	Fiscal YTD January-September
<b>Opening Balance</b>	2,032,052.32	2,030,992.19
<b>Purchases</b>	77.00	1,137.13
<b>Redemptions (Excl. Checks)</b>	0.00	0.00
<b>Check Disbursements</b>	0.00	0.00
<b>Closing Balance</b>	<b>2,032,129.32</b>	<b>2,032,129.32</b>
<b>Cash Dividends and Income</b>	77.00	1,137.13

<b>Closing Balance</b>	2,032,129.32
<b>Average Monthly Balance</b>	2,032,054.89
<b>Monthly Distribution Yield</b>	0.05%



### Account Statement - Transaction Summary

For the Month Ending **September 30, 2013**

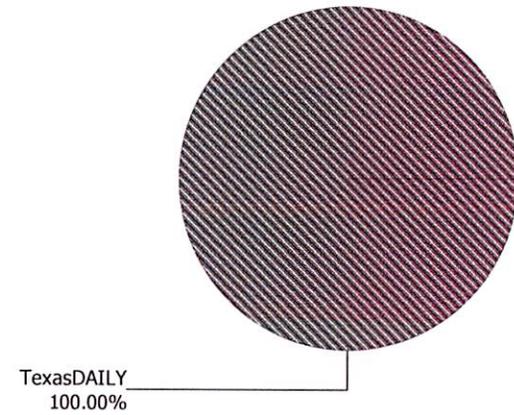
#### SAMPLE CLIENT - WORKERS COMPENSATION FUND - XXXX-10

TexasDAILY	
Opening Market Value	69,830.14
Purchases	2.65
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$69,832.79</b>
Cash Dividends and Income	2.65

Asset Summary		
	September 30, 2013	August 31, 2013
TexasDAILY	69,832.79	69,830.14
<b>Total</b>	<b>\$69,832.79</b>	<b>\$69,830.14</b>

Asset Allocation	
TexasDAILY	100.00%





**Account Statement**

For the Month Ending **September 30, 2013**

**SAMPLE CLIENT - WORKERS COMPENSATION FUND - XXXX-10**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>TexasDAILY</b>					
<b>Opening Balance</b>					<b>69,830.14</b>
09/30/13	10/01/13	Accrual Income Div Reinvestment - Distributions	1.00	2.65	69,832.79
<b>Closing Balance</b>					<b>69,832.79</b>

	Month of September	Fiscal YTD January-September
<b>Opening Balance</b>	69,830.14	2,141,990.20
<b>Purchases</b>	2.65	68,842.59
<b>Redemptions (Excl. Checks)</b>	0.00	(2,141,000.00)
<b>Check Disbursements</b>	0.00	0.00
<b>Closing Balance</b>	<b>69,832.79</b>	<b>69,832.79</b>
<b>Cash Dividends and Income</b>	2.65	129.44

<b>Closing Balance</b>	69,832.79
<b>Average Monthly Balance</b>	69,830.23
<b>Monthly Distribution Yield</b>	0.05%