

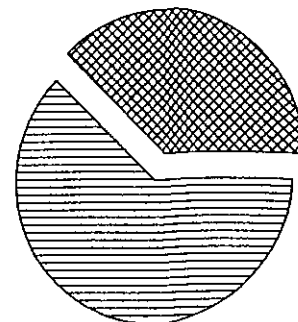


ACCOUNT NUMBER:

STATEMENT PERIOD: MAY 01, 2015 THROUGH MAY 31, 2015

PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 CASH AND EQUIVALENTS	644,216.12	644,216.12	37.8%
 FIXED INCOME	1,049,800.00	1,061,615.20	62.2%
TOTAL ASSETS	1,694,016.12	1,705,831.32	100.0%
ACCRUED INCOME OTHER	3,102.05	3,102.05	
TOTAL ACCRUED INCOME	3,102.05	3,102.05	
TOTAL ASSETS & ACCRUALS	1,697,118.17	1,708,933.37	
BEGINNING MARKET VALUE	1,708,512.01		
ENDING MARKET VALUE	1,708,933.37		



ACTIVITY SUMMARY

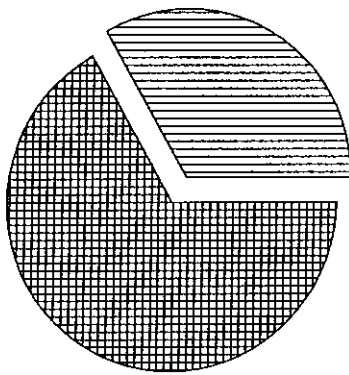
	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	1,704,809.44	1,464,897.53		
DIVIDENDS AND INTEREST	1,378.12	7,233.52		
OTHER RECEIPTS	0.00	400,000.00		
DISBURSEMENTS	0.00	175,000.00-	SHORT TERM	0.00
FEES	852.24-	3,794.63-	TOTAL GAINS / LOSSES	0.00
NET CASH SALES/PURCHASES	525.88-	228,438.89-		
CHANGE IN MARKET VALUE	1,021.88	240,933.79		
ENDING MARKET VALUE	1,705,831.32	1,705,831.32		
			INVESTMENT PERFORMANCE	
			THIS PERIOD	YEAR TO DATE
			RATE OF RETURN	0.11%
				1.35%

ACCOUNT NUMBER: _____
STATEMENT PERIOD: MAY 01, 2015 THROUGH MAY 31, 2015

PORTFOLIO DETAIL

DESCRIPTION	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS				
FIRST ADVISORS MONEY MARKET .25%	644,216.12 1.00	644,216.12 0.00	1,610.54 134.21	0.25
TOTAL CASH AND EQUIVALENTS	644,216.12	644,216.12 0.00	1,610.54 134.21	0.25

BOND QUALITY SUMMARY



S & P QUALITY RATING	MARKET VALUE	PERCENT
TREASURY / AGENCY	353,260.95	33.3%
NOT RATED	708,354.25	66.7%
Total	1,061,615.20	100.0%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
ALLY BANK MIDVALE UT CD 1% 10/11/2016		50,000.000	50,226.00 100.45	50,000.00 226.00	500.00 72.40	1.00
AMERICAN EXPRESS CENTURION CD 2.05% 09/12/2018		50,000.000	50,994.50 101.99	50,000.00 994.50	1,025.00 225.61	2.01
AMERICAN EXPRESS CENTURION CD 2% 11/28/2018		50,000.000	50,862.50 101.73	50,000.00 862.50	1,000.00 10.87	1.97
BMW BANK NORTH AMERICA UT CD 1.75% 04/13/2017		50,000.000	50,934.00 101.87	50,000.00 934.00	875.00 117.14	1.72
DISCOVER BANK CD .5% 10/08/2015		50,000.000	50,033.00 100.07	50,000.00 33.00	250.00	0.50
EVERBANK JACKSONVILLE FL CD 1.1% 11/30/2017		50,000.000	50,690.50 101.38	50,000.00 690.50	550.00 2.99	1.09
FHLB CONS BD 1.16% 07/10/2018-2013	AA+	50,000.000	49,829.00 99.66	49,296.87 532.13	580.00 227.17	1.16
FFCB .7% 04/11/2017	AA+	50,000.000	49,857.00 99.71	49,515.63 341.37	350.00 48.61	0.70

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
FFCB 2.18% 09/20/2021	AA+	50,000.000	49,914.00 99.83	49,937.50 23.50-	1,090.00 214.97	2.18
FNMA 2.1% 11/23/2021-2015	AA+	50,000.000	49,335.50 98.67	48,900.00 435.50	1,050.00 23.33	2.13
FNMA CALL 1.5% 11/27/2020-2015	AA+	30,000.000	29,441.70 98.14	27,150.00 2,291.70	450.00 5.00	1.53
FNMA CALL 1.2% 06/24/2019-2014	AA+	25,000.000	24,764.75 99.06	25,000.00 235.25-	300.00 130.83	1.21
FNMA 1.05% 02/27/2018-2015	AA+	50,000.000	50,050.00 100.10	50,000.00 50.00	525.00 137.08	1.05
FNMA CALL 1.75% 09/25/2020-2015	AA+	50,000.000	50,069.00 100.14	50,000.00 69.00	875.00 160.42	1.75
GE MONEY BANK DRAPER UT CD 1.85% 09/09/2016		50,000.000	50,784.00 101.57	50,000.00 784.00	925.00 211.14	1.82
GE MONEY BANK DRAPER UT CD 2.5% 08/22/2016		25,000.000	25,561.50 102.25	25,000.00 561.50	625.00 174.38	2.45
GE CAPITAL FINANCIAL INC CD 2.1% 12/29/2016		25,000.000	25,548.25 102.19	25,000.00 548.25	525.00 222.12	2.05
GOLDMAN SACHS BANK USA USA NY CD 2.05% 11/30/2016		50,000.000	51,035.00 102.07	50,000.00 1,035.00	1,025.00 5.57	2.01
GOLDMAN SACHS BANK USA USA NY CD 2.05% 09/26/2019		50,000.000	50,547.50 101.10	50,000.00 547.50	1,025.00 186.62	2.03
GOLDMAN SACHS BANK USA NY CD 1.75% 03/06/2020		50,000.000	49,614.00 99.23	50,000.00 386.00-	875.00 206.86	1.76
JP MORGAN CHASE BANK CD 2% 03/19/2020		50,000.000	50,252.50 100.51	50,000.00 252.50	1,000.00 202.19	1.99
SALLIE MAE BANK SALT LAKE CITY UT CD 2.1% 09/10/2019		50,000.000	50,511.00 101.02	50,000.00 511.00	1,050.00 236.82	2.08
THIRD FED SVGS & LN ASSN CD 1.65% 12/28/2018		50,000.000	50,760.00 101.52	50,000.00 760.00	825.00 145.72	1.63
TOTAL FIXED INCOME			1,061,615.20	1,049,800.00 11,815.20	17,295.00 2,967.84	1.63
TOTAL ASSETS			1,705,831.32	1,694,016.12 11,815.20	18,905.54 3,102.05	1.11
TOTAL ACCRUED INC				3,102.05	3,102.05	
GRAND TOTAL ASSETS			1,708,933.37	1,697,118.17 11,815.20	18,905.54 3,102.05	1.11

Performance You Can Trust

TRANSACTION DETAIL

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
05/01/15		BEGINNING BALANCE		0.00	1,693,490.24
DIVIDENDS					
05/01/15		MM0000099 DIVIDEND ON FIRST ADVISORS MONEY MARKET .25% PAYABLE 04/30/2015 EFFECTIVE 04/30/2015	DIVIDEND	132.24	
TOTAL DIVIDENDS				132.24	0.00
INTEREST					
05/26/15		3136G05P2 INTEREST ON 50,000 UNITS FNMA 2.1% 11/23/2021-2015 PAYABLE 05/23/2015 EFFECTIVE 05/23/2015	INTEREST RCVD	525.00	
05/27/15		3136G06A4 INTEREST ON 30,000 UNITS FNMA CALL 1.5% 11/27/2020-2015 PAYABLE 05/27/2015	INTEREST RCVD	225.00	
05/28/15		02587DWJ3 INTEREST ON 50,000 UNITS AMERICAN EXPRESS CENTURION CD 2% 11/28/2018 PAYABLE 05/28/2015	INTEREST RCVD	495.88	
TOTAL INTEREST				1,245.88	0.00
PURCHASES					
05/31/15	525.880	MM0000099 NET DEPOSIT FIRST ADVISORS MONEY MARKET .25%	NET CASH MGMT	525.88-	525.88
TOTAL PURCHASES				525.88-	525.88
FEES					
05/07/15		FEE TO FIRST ADVISORS FOR THE PERIOD ENDING 04/30/2015 BASED ON AVERAGE MARKET VALUE ___1,420.40 DISCOUNT _____568.16	DISBURSEMENT	852.24-	
TOTAL FEES				852.24-	0.00
05/31/15		ENDING BALANCE		0.00	1,694,016.12