

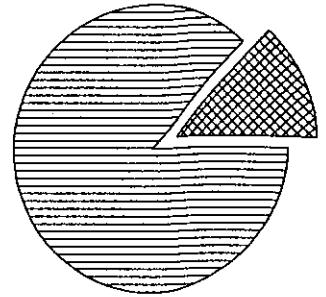


**PORTFOLIO SUMMARY**

	TAX COST	MARKET VALUE	PERCENT
 CASH AND EQUIVALENTS	188,549.20	188,549.20	12.9%
 FIXED INCOME	1,250,555.13	1,269,223.20	87.1%
<b>TOTAL ASSETS</b>	<b>1,439,104.33</b>	<b>1,457,772.40</b>	<b>100.0%</b>
ACCRUED INCOME OTHER	6,053.15	6,053.15	
<b>TOTAL ACCRUED INCOME</b>	<b>6,053.15</b>	<b>6,053.15</b>	
<b>TOTAL ASSETS &amp; ACCRUALS</b>	<b>1,445,157.48</b>	<b>1,463,825.55</b>	
BEGINNING MARKET VALUE	1,587,522.58		
ENDING MARKET VALUE	1,463,825.55		



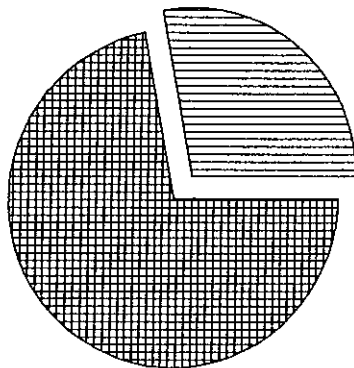
**ACTIVITY SUMMARY**

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	1,582,923.47	1,820,053.60		
DIVIDENDS AND INTEREST	425.79	11,260.30		
OTHER RECEIPTS	0.00	379,119.32		
DISBURSEMENTS	125,000.00-	765,000.00-	LONG TERM	0.00
FEEs	816.91-	6,363.37-	SHORT TERM	0.00
NET CASH SALES/PURCHASES	125,391.12	380,983.75	<b>TOTAL GAINS / LOSSES</b>	<b>0.00</b>
CHANGE IN MARKET VALUE	125,151.07-	362,281.20-		<b>1,162.50</b>
ENDING MARKET VALUE	1,457,772.40	1,457,772.40	<b>INVESTMENT PERFORMANCE</b>	
			THIS PERIOD	YEAR TO DATE
			RATE OF RETURN	
			0.04%	1.65%

## PORTFOLIO DETAIL

DESCRIPTION	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>CASH AND EQUIVALENTS</b>				
FIRST ADVISORS MONEY MARKET	188,549.20 1.00	188,549.20 0.00	735.34 61.28	0.39
<b>TOTAL CASH AND EQUIVALENTS</b>	<b>188,549.20</b>	<b>188,549.20</b>	<b>735.34</b> <b>61.28</b>	<b>0.39</b>

## BOND QUALITY SUMMARY



S & P QUALITY RATING	MARKET VALUE	PERCENT
TREASURY / AGENCY	357,294.95	28.2%
NOT RATED	911,928.25	71.8%
<b>Total</b>	<b>1,269,223.20</b>	<b>100.0%</b>

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>FIXED INCOME</b>						
ALLY BANK MIDVALE UT CD 1% 10/11/2016		50,000.000	50,045.00 100.09	50,000.00 45.00	500.00 155.74	1.00
AMERICAN EXPRESS CENTURION CD 2.05% 09/12/2018		50,000.000	51,057.00 102.11	50,000.00 1,057.00	1,025.00 395.52	2.01
AMERICAN EXPRESS CENTURION CD 2% 11/28/2018		50,000.000	51,078.50 102.16	50,000.00 1,078.50	1,000.00 176.63	1.96
BMW BANK NORTH AMERICA UT CD 1.75% 04/13/2017		50,000.000	50,434.50 100.87	50,000.00 434.50	875.00 262.98	1.73
CAPITAL ONE BANK USA NA CD 2% 10/07/2019		50,000.000	51,389.00 102.78	50,000.00 1,389.00	1,000.00 316.94	1.95
EVERBANK JACKSONVILLE FL CD 1.1% 11/30/2017		50,000.000	50,185.50 100.37	50,000.00 185.50	550.00 94.16	1.10
FHLB 1.69% 02/26/2021-2016	AA+	50,000.000	50,010.00 100.02	50,000.00 10.00	845.00 363.82	1.69
FFCB .7% 04/11/2017	AA+	50,000.000	50,000.00 100.00	49,515.63 484.37	350.00 106.94	0.70

ACCOUNT NUMBER:

STATEMENT PERIOD: JULY 01, 2016 THROUGH JULY 31, 2016

**PORTFOLIO DETAIL ( CONTINUED )**

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>FIXED INCOME</b>						
FNMA CALL 2.12% 12/27/2022	AA+	50,000.000	50,065.00 100.13	49,064.50 1,000.50	1,060.00 100.11	2.12
FNMA CALL 1.5% 11/27/2020-2015	AA+	30,000.000	30,469.20 101.56	27,150.00 3,319.20	450.00 80.00	1.48
FNMA CALL 1.2% 06/24/2019	AA+	25,000.000	25,171.25 100.69	25,000.00 171.25	300.00 30.83	1.19
FNMA CALL 1.9% 08/13/2021	AA+	50,000.000	50,002.00 100.00	49,825.00 177.00	950.00 443.33	1.90
FNMA 1.05% 02/27/2018	AA+	50,000.000	50,265.50 100.53	50,000.00 265.50	525.00 224.58	1.04
FNMA CALL 1.75% 09/25/2020	AA+	50,000.000	51,312.00 102.62	50,000.00 1,312.00	875.00 306.25	1.71
GE MONEY BANK DRAPER UT CD 1.85% 09/09/2016		50,000.000	50,070.50 100.14	50,000.00 70.50	925.00 364.47	1.85
GE MONEY BANK DRAPER UT CD 2.5% 08/22/2016		25,000.000	25,026.00 100.10	25,000.00 26.00	625.00 279.88	2.50
GE CAPITAL FINANCIAL INC CD 2.1% 12/29/2016		25,000.000	25,161.75 100.65	25,000.00 161.75	525.00 47.34	2.09
GOLDMAN SACHS BANK USA USA NY CD 2.05% 11/30/2016		50,000.000	50,252.00 100.50	50,000.00 252.00	1,025.00 175.48	2.04
GOLDMAN SACHS BANK USA USA NY CD 2.05% 09/26/2019		50,000.000	51,415.50 102.83	50,000.00 1,415.50	1,025.00 356.52	1.99
GOLDMAN SACHS BANK USA NY CD 1.75% 03/06/2020		50,000.000	50,927.50 101.86	50,000.00 927.50	875.00 351.90	1.72
HSBC BANK USA NA CD CLL 2% 10/21/2022-2018		50,000.000	50,925.00 101.85	50,000.00 925.00	1,000.00 278.69	1.96
JP MORGAN CHASE BANK CD 2% 03/19/2020		50,000.000	50,096.00 100.19	50,000.00 96.00	1,000.00 117.81	2.00
MERCANTIL COMMERCEBANK NA CD 1.6% 12/28/2018		50,000.000	50,719.00 101.44	50,000.00 719.00	800.00 74.32	1.58
SALLIE MAE BANK SALT LAKE CITY UT CD 2.1% 09/10/2019		50,000.000	51,331.00 102.66	50,000.00 1,331.00	1,050.00 410.87	2.05
SALLIE MAE BANK SLT LAKE CITY UT CD 1.25% 01/22/2018		50,000.000	50,433.50 100.87	50,000.00 433.50	625.00 20.38	1.24
SYNCHRONY BANK CD 1.6% 05/13/2021		50,000.000	50,327.00 100.65	50,000.00 327.00	800.00 173.91	1.59
THIRD FED SVGS & LN ASSN CD 1.65% 12/28/2018		50,000.000	51,054.00 102.11	50,000.00 1,054.00	825.00 282.47	1.62
<b>TOTAL FIXED INCOME</b>			<b>1,269,223.20</b>	<b>1,250,555.13</b> <b>18,668.07</b>	<b>21,405.00</b> <b>5,991.87</b>	<b>1.69</b>
<b>TOTAL ASSETS</b>			<b>1,457,772.40</b>	<b>1,439,104.33</b> <b>18,668.07</b>	<b>22,140.34</b> <b>6,053.15</b>	<b>1.52</b>
<b>TOTAL ACCRUED INC</b>				<b>6,053.15</b>	<b>6,053.15</b>	