

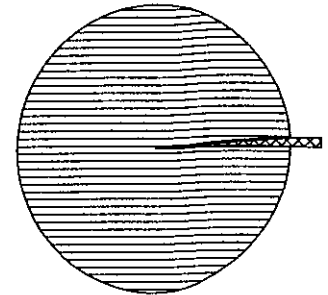


ACCOUNT NUMBER: XXXXXXXXXX
STATEMENT PERIOD: JULY 01, 2017 THROUGH JULY 31, 2017

PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 CASH AND EQUIVALENTS	14, 111. 96	14, 111. 96	1. 0%
 FIXED INCOME	1, 411, 840. 20	1, 407, 092. 81	99. 0%
TOTAL ASSETS	1, 425, 952. 16	1, 421, 204. 77	100. 0%
ACCRUED INCOME OTHER	5, 351. 25	5, 351. 25	
TOTAL ACCRUED INCOME	5, 351. 25	5, 351. 25	
TOTAL ASSETS & ACCRUALS	1, 431, 303. 41	1, 426, 556. 02	



BEGINNING MARKET VALUE 1, 825, 508. 22
ENDING MARKET VALUE 1, 426, 556. 02

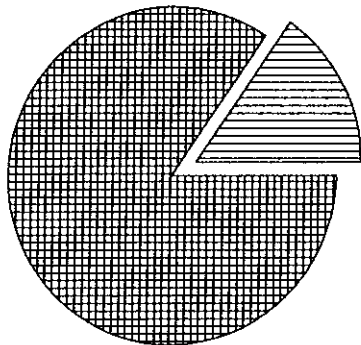
ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	1, 820, 215. 89	1, 909, 242. 22		
DIVIDENDS AND INTEREST	2, 098. 89	15, 582. 78		
OTHER RECEIPTS	0. 00	350, 000. 00	LONG TERM	100. 50-
DISBURSEMENTS	400, 000. 00-	845, 000. 00-	TOTAL GAINS / LOSSES	100. 50-
FEES	935. 94-	7, 086. 16-		
NET CASH SALES/PURCHASES	398, 837. 05	486, 503. 38	INVESTMENT PERFORMANCE	
CHANGE IN MARKET VALUE	399, 011. 12-	488, 037. 45-	THIS PERIOD	YEAR TO DATE
ENDING MARKET VALUE	1, 421, 204. 77	1, 421, 204. 77		
			RATE OF RETURN	0. 11% 0. 74%

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	14,111.96 1.00	14,111.96 0.00	158.05 13.17	1.12
TOTAL CASH AND EQUIVALENTS	14,111.96	14,111.96 0.00	158.05 13.17	1.12

BOND QUALITY SUMMARY



S & P QUALITY RATING	MARKET VALUE	PERCENT
TREASURY / AGENCY	219,116.16	15.6%
NOT RATED	1,187,976.65	84.4%
Total	1,407,092.81	100.0%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
AMERICAN EXPRESS CENTURION CD 2.45% 04/05/2022		50,000.000	50,415.50 100.83	50,000.00 415.50	1,225.00 394.95	2.43
AMERICAN EXPRESS CENTURION CD DTD 11/26/2014 2% 11/28/2018		50,000.000	50,298.50 100.60	50,000.00 298.50	1,000.00 176.63	1.99
BMW BANK NORTH AMERICA SALT LAKE CD DTD 09/14/2016 .75% 09/22/2017		100,000.000	99,955.00 99.96	100,000.00 45.00-	750.00 641.10	0.75
CAPITAL ONE BANK USA NA CD DTD 09/19/2016 1.4% 09/28/2020		100,000.000	98,098.00 98.10	100,000.00 1,902.00-	1,400.00 479.35	1.43
CAPITAL ONE BANK USA NA CD DTD 12/15/2016 2.25% 12/29/2021		50,000.000	50,292.50 100.59	50,000.00 292.50	1,125.00 101.43	2.24
CAPITAL ONE BANK USA NA CD DTD 10/07/2015 2% 10/07/2019		50,000.000	50,384.50 100.77	50,000.00 384.50	1,000.00 316.94	1.98
DISCOVER BANK CD 2.35% 12/21/2023		50,000.000	49,583.50 99.17	50,000.00 416.50-	1,175.00 131.63	2.37

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
ENERBANK USA UT CD DTD 08/26/2016 1.45% 08/26/2021		50,000.000	48,888.50 97.78	50,000.00 1,111.50-	725.00 11.92	1.48
FHLB DTD 02/26/2016 1.69% 02/26/2021-2016	AA+	6,000.000	5,929.26 98.82	6,000.00 70.74-	101.40 43.66	1.71
FFCB BDS DTD 07/05/2016 1.37% 10/13/2020-2016	AA+	60,000.000	58,527.60 97.55	58,690.20 162.60-	822.00 246.60	1.40
FNMA CALL 1.7% 01/27/2020-2017	AA+	50,000.000	49,982.00 99.96	50,000.00 18.00-	850.00 9.44	1.70
FNMA CALL DTD 11/27/2012 1.5% 11/27/2020-2015	AA+	30,000.000	29,785.80 99.29	27,150.00 2,635.80	450.00 80.00	1.51
FNMA CALL DTD 12/24/2012 1.2% 06/24/2019	AA+	25,000.000	24,865.50 99.54	25,000.00 114.50-	300.00 30.83	1.21
FNMA CALL DTD 03/25/2013 1.75% 09/25/2020	AA+	50,000.000	50,006.00 100.01	50,000.00 6.00	875.00 306.25	1.75
GOLDMAN SACHS BANK USA NY CD DTD 09/26/2012 2.05% 09/26/2019		50,000.000	50,407.50 100.82	50,000.00 407.50	1,025.00 356.52	2.03
GOLDMAN SACHS BANK USA NY CD DTD 03/06/2013 1.75% 03/06/2020		50,000.000	49,978.00 99.96	50,000.00 22.00-	875.00 351.90	1.75
HSBC BANK USA NA CD CLL DTD 04/21/2016 2% 10/21/2022-2018		50,000.000	49,261.50 98.52	50,000.00 738.50-	1,000.00 278.69	2.03
HSBC BANK USA CD DTD 10/27/2016 2% 10/27/2023		50,000.000	48,095.00 96.19	50,000.00 1,905.00-	1,000.00 13.70	2.08
JP MORGAN CHASE BANK CD DTD 03/19/2015 2% 03/19/2020		50,000.000	50,062.00 100.12	50,000.00 62.00	1,000.00 117.81	2.00
JP MORGAN CHASE BANK CD DTD 01/26/2017 2.1% 01/31/2021		50,000.000	50,217.50 100.44	50,000.00 217.50	1,050.00 2.88	2.09
MERCANTIL COMMERCEBANK NA CD DTD 12/28/2015 1.6% 12/28/2018		50,000.000	50,083.50 100.17	50,000.00 83.50	800.00 74.32	1.60
SALLIE MAE BANK SALT LAKE CITY UT CD DTD 09/10/2014 2.1% 09/10/2019		50,000.000	50,358.00 100.72	50,000.00 358.00	1,050.00 410.87	2.09
SALLIE MAE BANK SLT LAKE CITY UT CD DTD 01/20/2016 1.25% 01/22/2018		50,000.000	50,040.00 100.08	50,000.00 40.00	625.00 20.38	1.25
SYNCHRONY BANK CD DTD 05/13/2016 1.6% 05/13/2021		50,000.000	49,327.00 98.65	50,000.00 673.00-	800.00 173.91	1.62
SYNCHRONY BANK CD DTD 11/04/2016 1.9% 11/06/2023		50,000.000	48,094.00 96.19	50,000.00 1,906.00-	950.00 229.76	1.98
THIRD FED SVGS & LN ASSN CD DTD 03/28/2014 1.65% 12/28/2018		50,000.000	50,279.50 100.56	50,000.00 279.50	825.00 282.47	1.64

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
UBS BANK USA SALT LAKE CITY UT CD DTD 09/16/2016 1.3% 09/16/2019		95,000.000	93,857.15 98.80	95,000.00 1,142.85-	1,235.00 54.14	1.32
TOTAL FIXED INCOME			1,407,092.81	1,411,840.20 4,747.39-	24,033.40 5,338.08	1.71
TOTAL ASSETS			1,421,204.77	1,425,952.16 4,747.39-	24,191.45 5,351.25	1.70
TOTAL ACCRUED INC				5,351.25	5,351.25	
GRAND TOTAL ASSETS			1,426,556.02	1,431,303.41 4,747.39-	24,191.45 5,351.25	1.70