

3<sup>rd</sup> Quarter Investment Report
(For the Quarter Ended June 30, 2012)
Restated as of September 30, 2012
Fiscal Year 2011-12
City of Richardson, Texas

### **Investment Report Overview**

#### Quarter Ending June 30, 2012 Restated as of September 30, 2012

#### Portfolio Balance

The Fair Market Value of the City's Investment Portfolio as of June 30, 2012 was \$136,791,280.

#### **Investment and Interest Rate Information**

The Federal Open Market Committee (FOMC), a committee of the Federal Reserve Board has kept the Fed Funds rate unchanged from between 0.00% and 0.25% since December 2008. In August 2011, the FOMC released interest rate forecasts indicating that the Fed Funds rate was likely to be kept at exceptionally low levels until at least mid 2013, and then in January 2012 they extended the time for low rates until late 2014. The FOMC reiterated this position at its June 2012 meeting and interest rate forecasts make it increasingly likely that low rates may continue further into 2015. The City's yield on the total portfolio was 0.18% as of June 30, above our benchmark of the 91-day Treasury bill at 0.09%, and in line with the Fed Funds rate of between 0.00% and 0.25%.

The City continues to invest in what is considered the safest investments, U.S. Government Agency Securities. The money market funds and the local government investment pools the City utilizes invest only in U.S. Treasuries and Agencies. The City's bank deposits are fully collateralized with U.S. Treasuries.

Investment Type	Yield
Total Portfolio	0.18%
Agencies	0.39%
Money Market Mutual Funds and Local Investment Pools	0.09%
Reference: Benchmark 91-day Treasury Bill	0.09%

#### **Earnings**

Total interest earned on the City's investments for the quarter was \$104,933. Interest rate projections for the FY 2011-2012 budget were done before the FOMC released interest rate forecasts indicating that interest rates would be kept at exceptionally low levels until at least mid-2013 and then subsequently until late 2014. During the budget revision process staff reevaluated projected interest earnings. The General Fund and the Water and Sewer Operating Fund are shown below with the revised amounts.

Fund	Original Budget		Revised Forecast		FY 2012 Interest Earnings	
General	\$	70,246	\$	25,170	\$	21,874
Water and Sewer Operating	\$	14,101	\$	9,100	\$	6,498

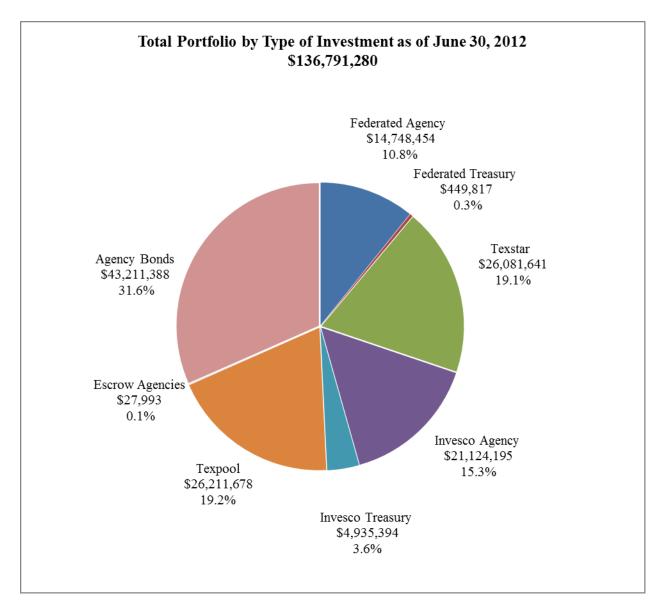
#### **Purchases and Maturities**

The following are the purchases, maturities, and interest earnings transactions for this quarter:

	Agencies/ Escrow	Federated	Invesco	TexPool	TexStar	Totals
Purchases	\$ 6,092,511	\$ 2,000,397	\$10,751,323	\$ 9,288,583	\$ 6,558,448	\$ 34,691,262
Maturities	\$ 12,066,465	\$ 5,168,000	\$10,078,000	\$10,895,000	\$ 5,095,000	\$ 43,302,465
Int. Ernd (1)	\$ 86,182	\$ 397	\$ 1,323	\$ 8,583	\$ 8,448	\$ 104,933

<sup>(1)</sup> The Interest Earned is interest that has been received and/or accrued as revenue.

This report is in compliance with the investment strategy as established in the City's Investment Policy and the Public Funds Investment Act, Chapter 2256, Texas Government Code.



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### CITY OF RICHARDSON, TEXAS INVESTMENT REPORT QUARTER ENDING June 30, 2012 Restated as of September 30, 2012

This report is in compliance with the investment strategy as established in the City's Investment Policy and the Public Funds Investment Act, Chapter 2256, Texas Government Code.

Prepared on:

October 24, 2012

Kent Pfeil

Director of Finance

Keith Dagen

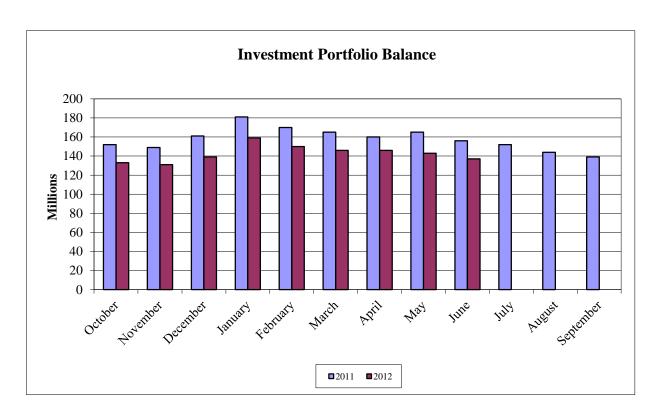
Assistant Director of Finance

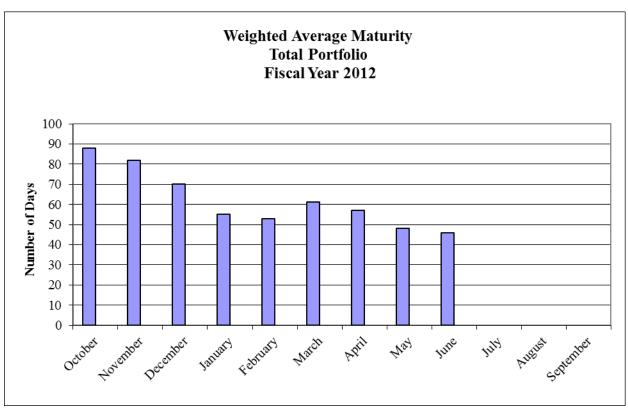
Tricia Loposer

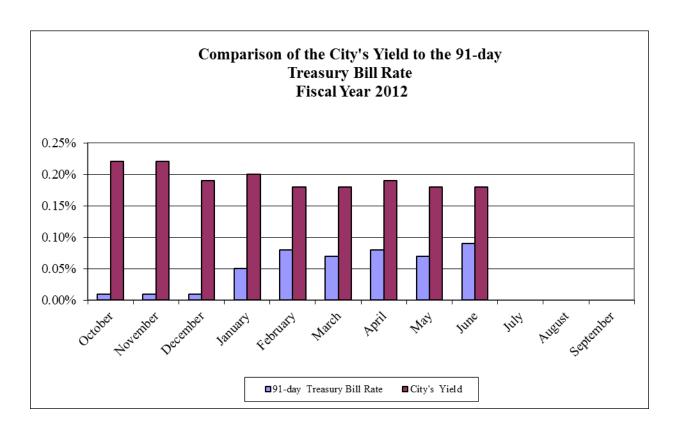
Controller

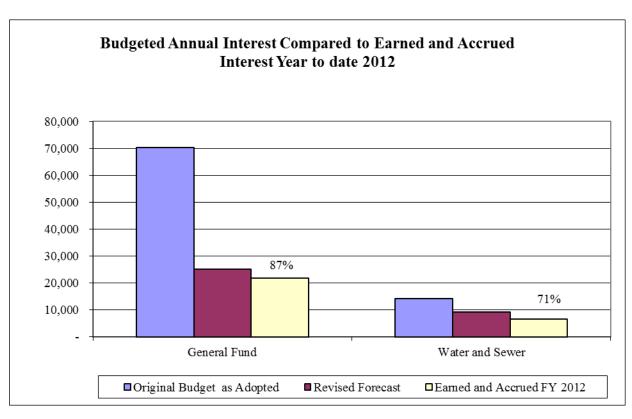
Eddie Mueller

Treasury Accountant









#### <u>City of Richardson, Texas</u> <u>Schedule of Investments by Source of Funds</u> <u>June 30, 2012</u>

#### Restated as of September 30, 2012

#### SECURITIES

Source of			Purchase	Maturity	# of	Fair	Book			Purchased
Funds	Type		Date	Date	Days	Value	Value	Yield	Callable	From
Consolidated	Agency Bond	FHLMC	11/23/11	07/27/12	247	\$ 2,971,321	\$ 2,971,321	0.1420%	N/A	Cantor-Fitzgerald
Consolidated	Agency Bond	FNMA	12/15/11	08/17/12	246	3,007,791	3,007,791	0.1352%	N/A	Duncan-Williams
GO 2010	Agency Bond	FHLMC	08/03/10	08/28/12	756	6,007,926	6,038,922	0.6800%	N/A	Duncan-Williams
Consolidated	Agency Bond	FNMA	01/31/12	09/24/12	237	3,003,682	3,003,682	0.1021%	N/A	Duncan-Williams
Consolidated	Agency Bond	FHLMC	02/28/12	10/25/12	240	3,043,369	3,043,369	0.1545%	N/A	Coastal
Consolidated	Agency Bond	FNMA	03/02/12	11/19/12	262	3,053,784	3,053,784	0.1755%	N/A	First Soutwest
GO 2010	Agency Bond	FHLB	08/03/10	11/21/12	841	4,912,801	4,957,601	0.7370%	N/A	Cantor-Fitzgerald
Consolidated	Agency Bond	FHLB	03/23/12	12/28/12	280	2,994,574	2,994,574	0.2088%	N/A	Cantor-Fitzgerald
Consolidated	Agency Bond	FHLB	03/23/12	01/18/13	301	2,999,537	2,999,537	0.2281%	N/A	Duncan-Williams
GO 2010	Agency Bond	FNMA	08/03/10	02/21/13	933	5,141,275	5,299,630	0.8380%	N/A	Duncan-Williams
Consolidated	Agency Bond	FHLB	04/24/12	02/27/13	309	3,063,419	3,063,419	0.1920%	N/A	Samco
Consolidated	Agency Bond	FHLMC	06/22/12	03/28/13	279	3,011,909	3,011,909	0.2160%	N/A	Duncan-Williams
					Total	\$ 43,211,388	\$ 43,445,539			

#### FUNDS HELD IN ESCROW ACCOUNTS

Source of			Purchase	Maturity	#	Fair	Book			Purchased
Funds	Туре		Date	Date	of Days	Value	Value	Yield	Callable	From
GO 2004 Escrow	Agency Bond	FHLMC	03/02/05	07/15/12	2,692	27,993	27,838	4.4200%	N/A	U.S. Bank
•		-			Total	\$ 27,993	\$ 27,838			

#### MONEY MARKET FUNDS AND STATE POOLS

Source of Funds	Ту			Fair Value	Purchased From
Consolidated	State Pool		\$	12,511,444	TexPool
GO 2010	State Pool			13,606,995	TexPool
GO 2006 & Prior	State Pool			6,596	TexPool
CO 2011 & Prior	State Pool			86,643	TexPool
Consolidated	State Pool			21,774,126	TexStar
GO 2010	State Pool			289,402	TexStar
CO 2011 & Prior	State Pool			4,018,113	TexStar
GO 2010	Money Ma	rket		11,472,709	Federated - Agency
GO 2006 & Prior	Money Ma	rket		98,098	Federated - Agency
CO 2011 & Prior	Money Ma	rket		3,177,647	Federated - Agency
GO 2006 & Prior	Money Ma	Money Market		449,817	Federated - Treasury
GO 2010	Money Ma	rket		8,821,544	Invesco - Agency
GO 2006 & Prior	Money Ma	rket		5,669,403	Invesco - Agency
CO 2012	Money Ma	rket		4,499,728	Invesco - Agency
CO 2011 & Prior	Money Ma	rket		2,134,240	Invesco - Agency
GO 2010	Money Ma	Money Market		1,892,294	Invesco - Treasury
GO 2006 & Prior	Money Ma	Money Market		1,363,207	Invesco - Treasury
CO 2011 & Prior	Money Ma	rket		1,679,893	Invesco - Treasury
	-	Total	\$	93 551 899	

Total \$ 93,551,899

Type	Fair Value	Percentage
Agencies:		
Bonds	\$ 43,211,388	31.6%
Escrow Accounts	27,993	0.1%
TexPool	26,211,678	19.2%
TexStar	26,081,641	19.1%
Invesco - Treasury	4,935,394	3.6%
Invesco - Agency	21,124,915	15.3%
Federated - Treas.	449,817	0.3%
Federated - Agency	14,748,454	10.8%
Total Investments	\$ 136,791,280	100%

#### City of Richardson Summary of Investment Portfolio Activity As of June 30, 2012 Restated as of September 30, 2012

#### **All Portfolios Activity**

	Book Value	Fair Value	Ratio
Investments at beginning of quarter	\$ 145,750,220	\$ 145,580,281	99.88%
Investment Purchases	34,691,262		
Increase (Decrease) in Book Value	(113,741)		
Investment Maturities	(43,302,465)		
Investments at end of quarter	\$ 137,025,276	\$ 136,791,280	99.83%
	Consolidated Portfolio Activity	7	
	Book Value	Fair Value	Ratio
Investments at beginning of quarter	\$ 68,858,304	\$ 68,858,304	100.00%
Investment Purchases	23,463,083		
Increase (Decrease) in Book Value	(113,741)		
Investment Maturities	(30,772,690)		
Investments at end of quarter	\$ 61,434,956	\$ 61,434,956	100.00%
	General Obligation 2010		
	Book Value	Fair Value	Ratio
Investments at beginning of quarter	\$ 56,086,085	\$ 55,916,041	99.70%
Investment Purchases	6,075,889		
Increase (Decrease) in Book Value	-		
Investment Maturities	(9,782,877)		
Investments at end of quarter	\$ 52,379,097	\$ 52,144,946	99.55%

#### City of Richardson Summary of Investment Portfolio Activity As of June 30, 2012 Restated as of September 30, 2012

#### **General Obligation 2006 & Prior**

	`				
	В	Book Value	]	Fair Value	Ratio
Investments at beginning of quarter	\$	8,402,711	\$	8,402,711	100.00%
Investment Purchases		472			
Increase (Decrease) in Book Value		-			
Investment Maturities		(816,062)			
Investments at end of quarter	\$	7,587,121	\$	7,587,121	100.00%
Certi	ficates	of Obligation 2012	2		
	В	Book Value	]	Fair Value	Ratio
Investments at beginning of quarter	\$	-	\$	-	100.00%
Investment Purchases		5,150,193			
Increase (Decrease) in Book Value		-			
Investment Maturities		(650,465)			
Investments at end of quarter	\$	4,499,728	\$	4,499,728	100.00%
Certificates of Obli	igation	2011 & Prior Por	tfolio .	Activity	
	В	Book Value	]	Fair Value	Ratio
Investments at beginning of quarter	\$	12,346,308	\$	12,346,308	100.00%
Investment Purchases		1,625			
Increase (Decrease) in Book Value		-			
Investment Maturities		(1,251,397)			
Investments at end of quarter	\$	11,096,536	\$	11,096,536	100.00%

#### City of Richardson Summary of Investment Portfolio Activity As of June 30, 2012 Restated as of September 30, 2012

#### **Funds Held in Escrow Accounts**

	Book Value		Fair	Value	Ratio
Investments at beginning of quarter	\$	56,812	\$	56,917	100.18%
Investment Purchases		-			
Increase (Decrease) in Book Value		-			
Investment Maturities		(28,974)			
Investments at end of quarter	\$	27,838	\$	27,993	100.18%

### City of Richardson Schedule of Interest Income by Portfolios and Funds June 30, 2012

Restated as of September 30, 2012

#### **Consolidated Portfolio**

Consolidated 1 of ffolio	
Fund Name	Actual Amount
General	\$ 21,874
General Debt Service	6,217
Water and Sewer Operating	6,498
Water and Sewer - Debt Service	502
Hotel Motel	860
Golf Operating	70
Golf Debt Service	56
Solid Waste Operating	2,807
Solid Waste Debt Service	111
COR Plan	2,207
Technology Fund	231
Wireless 911 Fund	346
General Special Projects	5,384
Street Rehabilitation	788
Water and Sewer - Others	2,602
Water & Sewer Special Projects	3,338
Water and Sewer - Deposit	3,212
Other Funds	3,610
Total - Consolidated Portfolio	\$ 60,713

#### **General Obligation 2010**

Fund Name			ıal Amount	
G.O. 2010		\$	303,552	(2)
	Total - G.O. 2010	\$	303,552	

#### General Obligation 2006 Portfolio & Prior

Fund Name	Actual Amount		
G.O. 2006 & Prior	\$	1,901	
Total - G.O. 2006 & Prior	\$	1,901	

#### **Certificates of Obligation 2012 Portfolio**

Fund Name	Actual A	Mount
General Government CO 2012	\$	185
Solid Waste CO 2012		7
Total - C.O. 2012 Portfolio	\$	192

#### Certificates of Obligation 2011 Portfolio & Prior

Fund Name	Actual Amount
General Government CO 2011 & Pr	\$ 1,529
Utility Projects CO 2011 & Prior	2,629
Solid Waste CO 2011 & Prior	523
Golf Capital Projects 2011 & Prior	7
Total - C.O. 2010 & Prior Portfolio	\$ 4,688

#### **General Capital Equipment**

Fund Name	Actu	al Amount
Escrow	\$	155
Total - Escrow Portfolio	\$	155

#### **Interest Earned - All Portfolios**

Interest Earned per Quarter	Actua	al Amount	
1st Quarter	\$	210,795	
2nd Quarter		55,473	(2)
3rd Quarter		55,473 104,933	(2)
4th Quarter			
Total Interest Earned All Portfolios	\$	371,201	

(1) Interest income is earned through two methods - direct payments and changes in investment value:

**Direct Payments** - Investment pools and money market mutual funds pay dividends at the end of each monthly reporting period. Certificates of Deposit pay interest at agreed-upon intervals, usually quarterly. Bonds issued by the U.S. Government and U.S. Agencies pay interest every six months.

Changes in Investment Value - Under generally accepted accounting principles, the difference between the purchase price of a security and its redemption value at any point in time is considered an addition to ("gain") or reduction of ("loss")interest income. For securities with a maturity date of less than a year at the time of purchase, the difference between the purchase price and redemption value is recorded as an increase or decrease to interest income each month. For securities with a maturity date of greater than a year at the time of purchase, the book value is adjusted to the market value of the security at September 30th, and interest income is adjusted by the increase or decrease, which is classified as an unrealized gain/(loss). This is not a monetary gain or loss, only a book entry which reflects the estimated gain or loss if the security were sold early. If the security is held to maturity, there is no recognized gain or loss on the transaction. The City purchases all securities with the intent to hold them until maturity.

As reported above, interest earned for each quarter includes an accrual for each direct payment that the City will be entitled to, as well as the net effect of monthly changes in investment value for securities with a maturity date of less than a year at the time of purchase. Any unrealized gain or loss recorded at year-end is added to these amounts to reflect the interest earned for the full year.

(2) Interest earned for the General Obligation 2010 Portfolio was restated due to a change in the timing of recording the change in investment value for securities that matured during the period. This restatement did not impact the total interest for the year, only the timing of its recognition.

#### <u>City of Richardson</u> <u>Schedule of Market Value of Investments by Maturity Date</u> <u>June 30, 2012</u>

#### Restated as of September 30, 2012

Purchase	Description	Yield	Maturity	Book	Par	Market
Date	(1)		Date	Value	Value	Value (2)
03/02/05	FHLMC	4.4200%	07/15/12	\$ 27,838	\$ 28,000	\$ 27,993
11/23/11	FHLMC	0.1420%	07/27/12	2,971,321	2,969,000	2,971,321
12/15/11	FNMA	0.1352%	08/17/12	3,007,791	3,000,000	3,007,791
08/03/10	FHLMC	0.6800%	08/28/12	6,038,922	6,000,000	6,007,926
01/31/12	FNMA	0.1021%	09/24/12	3,003,682	3,000,000	3,003,682
02/28/12	FHLMC	0.1545%	10/25/12	3,043,369	3,000,000	3,043,369
03/02/12	FNMA	0.1755%	11/19/12	3,053,784	3,000,000	3,053,784
08/03/10	FHLB	0.7370%	11/21/12	4,957,601	4,885,000	4,912,801
03/23/12	FHLB	0.2088%	12/28/12	2,994,574	3,000,000	2,994,574
03/23/12	FHLB	0.2281%	01/18/13	2,999,537	3,000,000	2,999,537
08/03/10	FNMA	0.8380%	02/21/13	5,299,630	5,000,000	5,141,275
04/24/12	FHLB	0.1920%	02/27/13	3,063,419	3,000,000	3,063,419
06/22/12	FHLMC	0.2160%	03/28/13	3,011,909	3,000,000	3,011,909
-	Federated - Trea.	Varies	-	449,817	449,817	449,817
-	Federated - Agen.	Varies	-	14,748,454	14,748,454	14,748,454
-	Invesco - Treas.	Varies	-	4,935,394	4,935,394	4,935,394
-	Invesco - Agen.	Varies	-	21,124,915	21,124,915	21,124,915
-	TexStar	Varies	-	26,211,678	26,211,678	26,211,678
-	TexPool	Varies	-	26,081,641	26,081,641	26,081,641
			<u> </u>	\$137,025,276	\$ 136,433,899	\$ 136,791,280

(1) The following table shows the abbreviation and the full name of the Federal Agencies whose securities are currently held in the City's Portfolio.

Abbreviation	Official Name		
FNMA	Federal National Mortgage Association		
FHLB	Federal Home Loan Bank		
FHLMC	Federal Home Loan Mortgage Corporation		

(2) Following the guidelines of the Governmental Accounting Standards Board Statement No. 31, the City reports investments, which have a remaining maturity at time of purchase of one year or less, at amortized cost (book value). For securities with a remaining maturity at time of purchase of greater than one year, the book value is adjusted to the market value at September 30th of each year.

# City of Richardson Schedule of Maturities for Quarter Ending June 30, 2012 Restated as of September 30, 2012

Purchase	Description	Yield	Maturity	Par	Book
Date			Date	Value	Value
07/27/12	FFCB	0.2340%	04/24/12	\$ 3,000,000	\$ 3,004,445
08/03/12	FHLB	0.5750%	05/30/12	6,000,000	6,030,762
10/21/12	FNMA	0.1350%	06/22/12	3,000,000	3,002,283
-	FEDERATED AGENCY	-	04/01/12	700,000	700,000
-	FEDERATED AGENCY	-	04/06/12	1,600,000	1,600,000
-	FEDERATED AGENCY	-	04/10/12	1,900,000	1,900,000
-	FEDERATED AGENCY	-	04/11/12	200,000	200,000
-	FEDERATED AGENCY	-	04/12/12	28,975	28,975
-	FEDERATED AGENCY	-	04/23/12	130,000	130,000
-	FEDERATED AGENCY	-	05/07/12	70,000	70,000
-	FEDERATED AGENCY	-	05/09/12	100,000	100,000
_	FEDERATED AGENCY	_	05/14/12	20,000	20,000
_	FEDERATED AGENCY	_	05/17/12	190,000	190,000
_	FEDERATED AGENCY	_	06/27/12	25,000	25,000
_	FEDERATED AGENCY	_	06/29/12	233,000	233,000
_	INVESCO AGENCY	_	04/27/12	2,000,000	2,000,000
_	INVESCO AGENCY	_	04/30/12	2,000,000	2,000,000
_	INVESCO AGENCY	_	05/07/12	275,000	275,000
_	INVESCO AGENCY	_	05/14/12	650,000	650,000
_	INVESCO AGENCY	_	05/18/12	50,000	50,000
_	INVESCO AGENCY	_	05/29/12	200,000	200,000
_	INVESCO AGENCY	_	05/23/12	1,200,000	1,200,000
_	INVESCO AGENCY	_	06/01/12	300,000	300,000
_	INVESCO AGENCY	_	06/01/12	2,200,000	2,200,000
_	INVESCO AGENCY	_	06/11/12	25,000	25,000
_	INVESCO AGENCY	_	06/25/12	300,000	300,000
_	INVESCO AGENCY	_	06/26/12	300,000	300,000
_	INVESCO AGENCY	_	06/29/12	178,000	178,000
_	INVESCO AGENCI INVESCO TREASURY	-	05/09/12	400,000	400,000
_	TEXPOOL	-	03/03/12	1,000,000	1,000,000
_	TEXPOOL	-	04/17/12	450,000	450,000
_	TEXPOOL	-	04/24/12	1,600,000	1,600,000
_	TEXPOOL	-	04/19/12	800,000	800,000
_	TEXPOOL	-	05/07/12	200,000	
-	TEXPOOL	-	05/07/12	700,000	200,000 700,000
-	TEXPOOL	-	05/14/12	955,000	955,000
-	TEXPOOL	-	05/15/12	800,000	800,000
-	TEXPOOL	-			·
-		-	05/22/12	350,000	350,000
-	TEXPOOL	-	05/31/12	500,000	500,000
-	TEXPOOL	-	06/07/12	100,000	100,000
	TEXPOOL	-	06/14/12	1,100,000	1,100,000
] -	TEXPOOL	-	06/15/12	2,040,000	2,040,000
-	TEXPOOL	-	06/29/12	300,000	300,000
-	TEXSTAR	-	05/07/12	300,000	300,000
-	TEXSTAR	-	05/14/12	230,000	230,000
-	TEXSTAR	-	05/15/12	1,145,000	1,145,000
-	TEXSTAR	-	05/16/12	450,000	450,000

# City of Richardson Schedule of Maturities for Quarter Ending June 30, 2012 Restated as of September 30, 2012

Purchase	Description	Yield	Maturity	Par	Book
Date			Date	Value	Value
-	TEXSTAR	-	05/31/12	500,000	500,000
-	TEXSTAR	-	06/07/12	100,000	100,000
-	TEXSTAR	-	06/14/12	1,100,000	1,100,000
-	TEXSTAR	-	06/18/12	870,000	870,000
-	TEXSTAR	-	06/20/12	100,000	100,000
`	TEXSTAR	-	06/28/12	100,000	100,000
-	TEXSTAR	-	06/09/12	200,000	200,000
			Total	\$ 2,970,000	\$ 2,970,000

# City of Richardson Schedule of Investment Purchases for Quarter Ending June 30, 2012 Restated as of September 30, 2012

Purchase	Description	Yield	Maturity	Par	Total
Date	_		Date	Value	Cost
04/24/12	FHLB	0.1920%	02/27/13	\$ 3,000,000	\$ 3,080,250
06/22/12	FHLMC	0.2160%	03/28/13	3,000,000	3,012,261
04/30/12	FEDERATED AGENCY	-	-	118	118
05/31/12	FEDERATED AGENCY	-	-	111	111
06/08/12	FEDERATED AGENCY	-	-	2,000,000	2,000,000
06/30/12	FEDERATED AGENCY	-	-	157	156
04/30/12	FEDERATED TREASURY	-	-	4	4
05/31/12	FEDERATED TREASURY	-	-	4	4
06/30/12	FEDERATED TREASURY	-	-	4	4
04/26/12	INVESCO AGENCY	-	-	5,150,000	5,150,000
04/30/12	INVESCO AGENCY	-	-	340	340
05/30/12	INVESCO AGENCY	-	-	5,600,000	5,600,000
05/31/12	INVESCO AGENCY	-	-	356	356
06/30/12	INVESCO AGENCY	-	-	372	373
04/30/12	INVESCO TREASURY	-	-	88	88
05/31/12	INVESCO TREASURY	-	-	85	85
06/30/12	INVESCO TREASURY	-	-	81	81
04/09/12	TEXPOOL	-	-	1,200,000	1,200,000
04/20/12	TEXPOOL	-	-	600,000	600,000
04/26/12	TEXPOOL	-	-	580,000	580,000
04/27/12	TEXPOOL	-	-	2,000,000	2,000,000
04/27/12	TEXPOOL	-	-	2,472	2,472
05/11/12	TEXPOOL	-	-	800,000	800,000
05/18/12	TEXPOOL	-	-	2,200,000	2,200,000
05/23/12	TEXPOOL	-	-	300,000	300,000
05/25/12	TEXPOOL	-	-	400,000	400,000
05/31/12	TEXPOOL	-	-	3,004	3,004
06/21/12	TEXPOOL	-	-		1,200,000
06/30/12	TEXPOOL	-	-	3,107	3,107
04/19/12	TEXSTAR	-	-	400,000	400,000
04/26/12	TEXSTAR	-	-	1,550,000	1,550,000
04/30/12	TEXSTAR	-	-	400,000	400,000
04/30/12	TEXSTAR	-	-	2,335	2,335
05/11/12	TEXSTAR	-	-	2,000,000	2,000,000
05/21/12	TEXSTAR	-	-	450,000	450,000
05/23/12	TEXSTAR	-	-	1,000,000	1,000,000
05/24/12	TEXSTAR	-	-	350,000	350,000
05/25/12	TEXSTAR	-	-	400,000	400,000
05/31/12	TEXSTAR	-	-	3,007	3,007
06/30/12	TEXSTAR	_	_	3,106	3,106
			Total	\$ 33,398,751	\$ 34,691,262