

**WILLIAMSON COUNTY INVESTMENT COMMITTEE
MEETING AGENDA
January 24, 2011
2:00 pm**

1. Accept/Approve agenda
2. Approve minutes of October 6, 2010
3. Review/Approve Investment Reports for September 2010, October 2010 , November 2010, & December 2010 and the Quarter Ending September 30, 2010
4. Accept Training Certifications for Dan A. Gattis, County Judge and David U. Flores, County Auditor
5. Economic Review
6. Misc.
7. Adjourn

WILLIAMSON COUNTY INVESTMENT COMMITTEE

MINUTES

October 6, 2010

The Williamson County Investment Committee met Wednesday, October 6, 2010, at 2:00 p.m. in the County Judge's Conference Room. Committee members present were; Dan A. Gattis, County Judge, Deborah M. Hunt, County Tax Assessor/Collector, David Flores, County Auditor and Vivian L. Wood, County Treasurer. Greg Warner and Nathan Smith, representing First Southwest Asset Management (FSAM) were also in attendance.

Mr. Gattis called the meeting to order at 2:04 p.m. The proposed agenda was accepted as presented. Minutes of July 28, 2010 were reviewed. A motion was made by Mr. Flores to accept the minutes as presented, second by Ms. Hunt. Motion carried.

The committee reviewed the Investment Report for July 2010 and August 2010. Mr. Flores made a motion to approve the Investment Reports, second by Ms. Hunt. Motion carried. Mr. Warner discussed the Repurchase agreement which will mature on December 15, 2010 in regard to investment opportunities for further investment of the remaining funds. He requested that that Ms. Wood check with Union State Bank in regard certificates of deposit.

The committee reviewed and discussed the Williamson County Investment Policy in regard to minor changes are recommended by FSAM to reflect the changes "Rule 2A7 of FEC". Mr. Gattis made a motion to approve the changes in the Investment Policy, second by Ms. Hunt. Motion carried.

Discussion was held in regard to the services FSAM provides to Williamson County. Ms. Wood, Ms. Hunt, and Mr. Flores commented on the quality and value of the service provided. Mr. Gattis made a motion to renew the First Southwest Asset Management Service Policy Agreement, second by Mr. Flores. Motion carried. Mr. Gattis thanked Mr. Warner and Mr. Smith for their service to Williamson County.

Ms. Wood updated committee members in regard to their continuing education requirements. Committee members requested information on the dates and location for the annual TEXPO conference. They were reminded of the upcoming GTOT conference in San Antonio, December 6, 7, & 8. Ms. Wood provided a brief update on the implementation of the Oracle Treasury Module. The process has been slow, testing is continuing, and it is anticipated that all testing and documentation input should be complete and ready to utilize within the next 30 days. The module will be included with the anticipated Oracle "12" update during this new fiscal year. Ms. Hunt commented in regard to the advances Tyler Technology has achieved with the tax system and that they were pleased with the results, thus far.

In the economic review Mr. Flores ask Mr. Warner's opinion on refunding of bonds in which Mr. Warner responded that if you can get better rates by all means do it. The two year Treasury that has been at 1.17 is now a five year Treasury at 1.17. Bond yields are down and are anticipated to stay down for some time. The ADP report came out in the negative. The economy is not improving and anticipated changes in the Fed Fund rates have been pushed back to March 2012. It is expected that the Investment pools will lower rates by the end of year. Go for cushion, look at step-ups and callable investments, and CD's are a great option. Mr. Smith provided some information on some bank CD's. Mr. Flores moved that the County Treasurer invest 15% of work portfolio and Judge Gattis second the motion which passed unanimously.

There being no other business, Mr. Gattis declared the meeting adjourned at 3:28 p.m.

SEPTEMBER 2010 COUNTY INVESTMENT

FY 2010

INTEREST RATE: TEXPOOL PRIME 0.275% - TEXPOOL 0.217% - TEXSTAR 0.211%

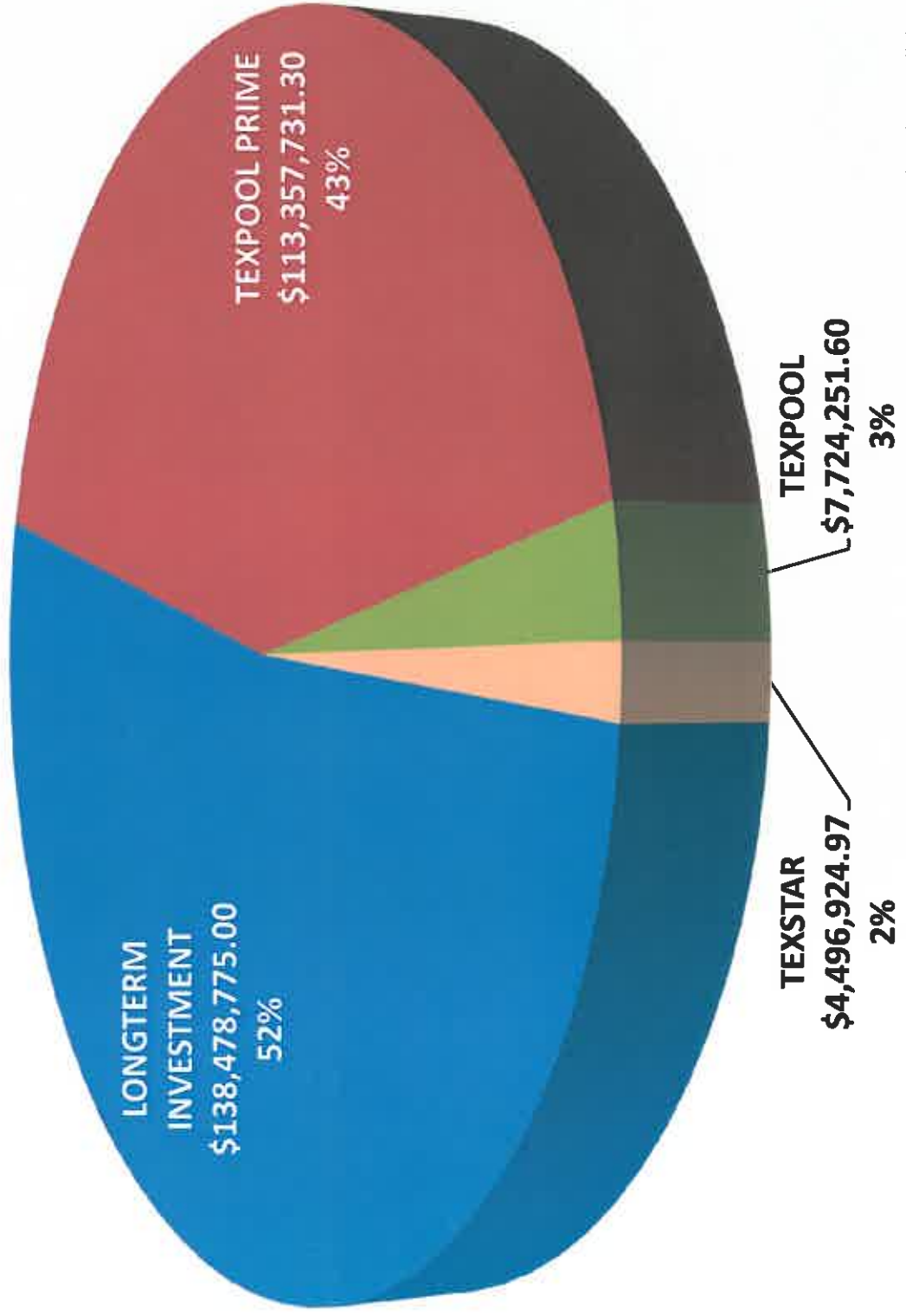
ACCOUNT NAME	TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL
	BALANCE 8/31/10	TOTAL INTEREST	BALANCE 9/30/10	BALANCE 8/31/10	TOTAL INTEREST	BALANCE 9/30/10	BALANCE 8/31/10	TOTAL INTEREST	BALANCE 9/30/10	TOTAL BALANCE IN ACCOUNT 9/30/10	INTEREST EARNED AT MATURITY	EARLIEST MATURITY DATE		
GENERAL FUND														
ADR FUND	179,410.80	31.93	179,442.73										31.93	179,442.73
CHILD SAFETY	78,441.19	13.94	78,439.94										13.94	78,439.94
CRTHSE SEC	77,529.07	13.04	77,542.91										13.84	77,542.91
CO RECORD ARC	406,127.22	72.23	406,199.45							1,300,000.00		5/7/11	72.23	1,706,199.45
COUNTY RMP	846,307.10	150.58	846,457.68										150.58	846,457.68
CT RPTR SVC	684,912.91	121.89	685,034.80										121.89	685,034.80
GENERAL FUND	36,298.96	6.44	36,320.59	28,301,792.67	6,904.93	28,331,097.60				18,998,300.00	22,500.00	10/1/10	29,311.37	47,366,718.19
JUSTICE CRT TECH	525,125.44	93.43	525,218.87										93.43	525,218.87
LIBRARY FUND	603,922.41	107.51	604,029.92										107.51	604,029.92
KARST	1,202,634.63	205.08	1,152,839.71										205.08	1,152,839.71
RMP	935,839.40	166.52	936,005.92										166.52	936,005.92
TOEQ AIR CHECK GRA	698,388.84	122.89	670,351.19										122.89	670,351.19
TOBACCO FUNDS	8,393.74	1.52	8,385.26										1.52	8,385.26
GEN FUND TOTAL	6,283,331.71	1,107.50	6,206,278.97	28,863,231.48	6,931.86	28,892,663.04	0.00	0.00	0.00	23,499,300.00	34,957.78	9/15/11	42,996.84	58,598,242.01
CO'S & BOND														
2007 PARK BONDS				1,306,143.18	266.28	1,036,218.88							266.28	1,096,218.88
2007 ROAD BONDS				4,320,070.45	924.90	1,991,255.06				10,064,475.00		10/14/10	924.90	12,045,730.06
CTIGROUP GLOBAL MARKETS: FLEX REPURCHASE														
C O SERIES 2006				21,844,327.03	4,915.86	21,764,400.57				81,595,000.00		12/15/10	4,915.86	81,595,000.00
GF BOND 01	3,055.65	0.60	3,056.25	11,136,346.74	2,429.00	10,269,936.82	258,401.16	38.24	155,510.25				2,467.84	10,428,503.32
PARKS LIMITED TAX BONDS 2009							4,343,128.01	754.04	4,341,414.72				754.04	4,341,414.72
PASS THROUGH TOLL LT BOND 2009														
CO'S & BONDS TOTAL	3,055.65	0.60	3,056.25	31,985,691.37	6,840.96	23,370,264.16				5,000,000.00		9/26/11	6,840.96	28,370,264.16
2008 TAN	97,523.30	17.30	97,210.60	70,600,578.77	15,377.01	58,482,075.49	4,601,529.17	792.28	4,496,924.97	96,979,475.00			16,169.89	159,961,531.71
COUNTY BENEFITS	13,131.07	2.35	13,133.42	5,813,600.90	1,257.29	5,548,186.90							1,274.59	5,645,397.50
DEBT SERVICE	484,089.76	86.14	484,175.90	12,18,832.87	107.46	213,818.92				7,500,000.00		7/28/11	3,083.92	21,143,434.18
ROAD AND BRIDGE	24,417.02	4.35	24,421.37	13,156,290.50	2,967.78	13,199,258.28				9,000,000.00	15,000.00	10/1/10	16,866.35	16,086,150.04
SE ROAD DIST	17,809.37	3.15	17,812.52	7,044,866.67	1,862.00	7,061,728.67							3.15	17,812.52
SW ROAD DIST	878,006.36	156.21	878,162.57										156.21	878,162.57
WC SH46 FUND										1,500,000.00		11/20/10		1,500,000.00
TOTALS	7,801,364.24	1,377.60	7,724,251.80	128,487,401.19	28,503.10	113,357,731.30	4,601,529.17	792.28	4,496,924.97	138,478,775.00	49,957.78		80,630.76	264,057,682.87

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK; SEPTEMBER 2010 INTEREST RATE 0.405%

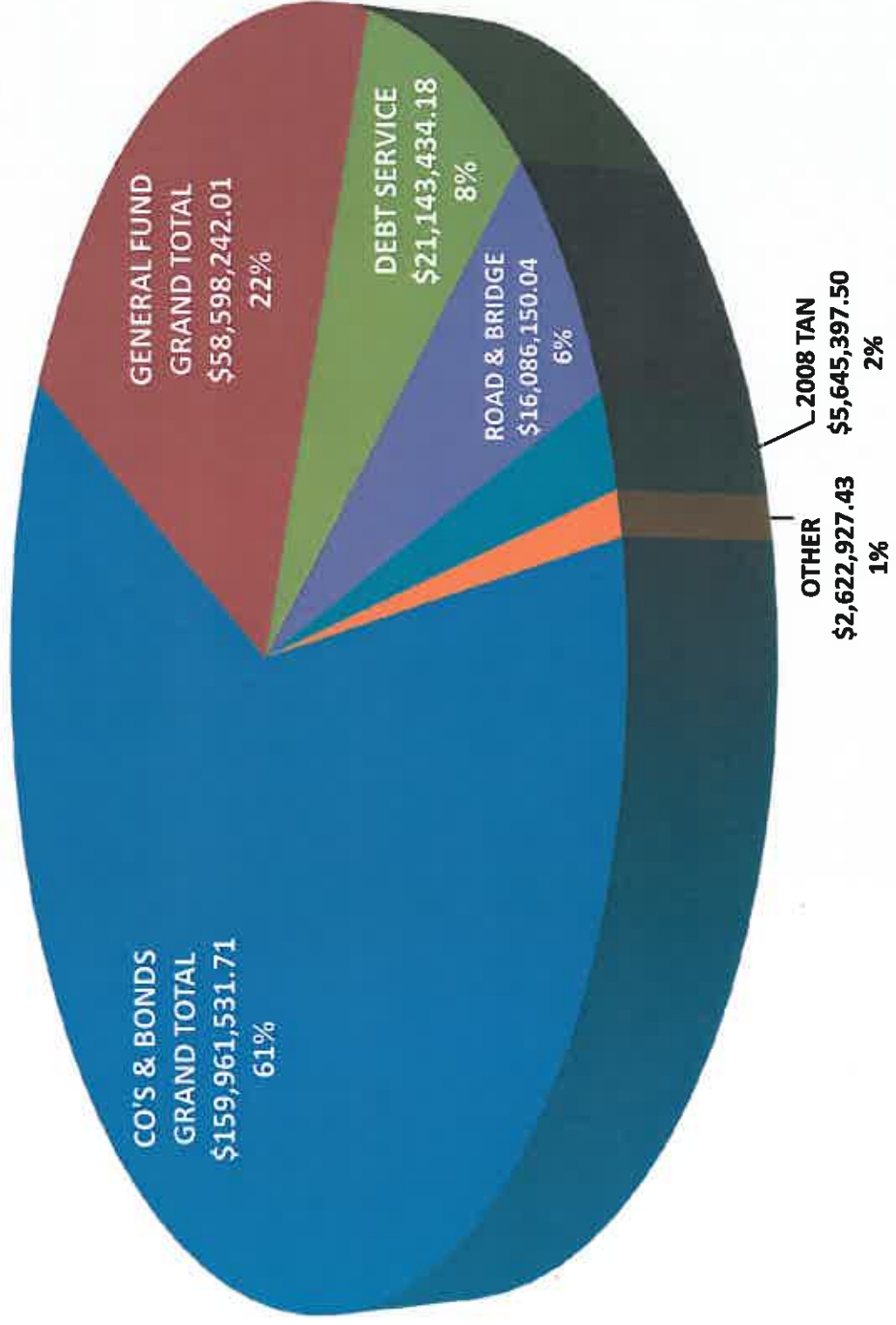
Vivian L. Wood 10/13/10 DATE

Vivian L. Wood
Williamson County Treasurer

**FY 2011 COUNTY INVESTMENTS BY INVESTMENT TYPE
AS OF SEPTEMBER 30, 2010**



FY 2011 COUNTY INVESTMENTS BY MAJOR FUND TOTAL **AS OF SEPTEMBER 30, 2010**



*The "OTHER" category is made of the County Benefits, WC SH45 Fund, SE Road District and SW Road District.

SEPTEMBER 2010 NON-COUNTY INVESTMENT

FY 2010

INTEREST RATE: TEXPOOL PRIME 0.275% -- TEXPOOL 0.217% -- TEXSTAR 0.211%

ACCOUNT NAME	TEXPOOL		TEXPOOL PRIME		TOTAL INTEREST ONLY	GRAND TOTAL (Including Interest)
	BALANCE 8/31/10	TOTAL INTEREST	BALANCE 8/31/10	TOTAL INTEREST		
ARR DIST 1 CONST	27,327.91	4.79	23,136.70	4.79	4.79	23,136.70
CITIES HEALTH DIST	76,305.57	13.55	76,319.12	342.55	356.10	1,595,105.05
CO DISTRICT CLERK	518,285.58	90.21	507,860.37		90.21	507,860.37
COUNTY CLERK	5,504,898.92	436.68	1,566,548.07		436.68	1,566,548.07
CSCD	753,978.19	134.17	754,112.36		134.17	754,112.36
DA DRUG FUND	122,451.07	21.82	122,472.89		21.82	122,472.89
DISTRICT ATTORNEY	37,930.95	17.54	94,969.76		17.54	94,969.76
MEDICAID	75,085.45	13.34	75,098.79		13.34	75,098.79
SHERIFF'S DRUG FUND	353,321.80	62.84	353,384.64		62.84	353,384.64
SHERIFF COMMISSARY	503,695.25	89.62	503,784.87		89.62	503,784.87
WC SCHOOL FUND			505.99	0.00	505.99	505.99
TOTALS	7,973,260.69	884.56	4,077,687.57	342.55	1,227.11	5,596,979.49

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK; SEPTEMBER 2010 INTEREST RATE 0.405%

Vivian L. Wood

Vivian L. Wood

Williamson County Treasurer

10/13/10

DATE

OCTOBER 2010 COUNTY INVESTMENT

FY 2011

INTEREST RATE: TEXPOOL PRIME 0.240% -- TEXPOOL 0.204% -- TEXSTAR 0.200%

ACCOUNT NAME	TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL
	BALANCE 9/30/10	TOTAL INTEREST	BALANCE 10/31/2010	BALANCE 9/30/10	TOTAL INTEREST	BALANCE 10/31/2010	BALANCE 9/30/10	TOTAL INTEREST	BALANCE 10/31/2010	TOTAL BALANCE IN ACCOUNT 10/31/2010	INTEREST EARNED AT MATURITY	EARLIEST MATURITY DATE		
GENERAL FUND														
ADR FUND	179,442.73	31.01	179,473.74										31.01	179,473.74
CHILD SAFETY	78,439.94	13.55	78,439.55										13.55	78,439.55
CRTHSE SEC	77,542.91	13.40	77,556.31										13.40	77,556.31
CO RECORD ARC	406,199.45	70.21	406,269.66									5/7/11	70.21	1,706,269.66
COUNTY RMP	846,457.65	146.32	846,604.00							1,300,000.00			146.32	846,604.00
CT RPTR SVC	685,034.80	118.44	685,153.24										118.44	685,153.24
GENERAL FUND	36,320.59	6.34	36,340.87	28,331,097.60	4,593.98	13,835,681.58				20,996,300.00	42,329.32	5/19/11	46,919.64	34,871,322.45
JUSTICE CRT TECH	525,218.87	90.83	525,309.70										90.83	525,309.70
LIBRARY FUND	604,029.92	104.41	604,134.33										104.41	604,134.33
KARST	1,152,839.71	199.32	1,153,039.03										199.32	1,153,039.03
RMP	936,005.92	161.80	936,167.72										161.80	936,167.72
TCEQ AIR CHECK GRV	870,351.19	113.31	848,957.89										113.31	848,957.89
TOBACCO FUNDS	8,395.26	1.42	8,396.68	561,565.44	114.30	561,679.74				3,200,000.00		9/15/11	115.72	3,770,076.42
GEN FUND TOTAL	6,206,278.97	1,070.36	6,185,842.72	28,892,693.04	4,698.28	14,397,361.32	0.00	0.00	0.00	25,498,300.00	42,329.32		48,097.96	46,082,504.04
CO'S & BOND														
2007 PARK BONDS				1,096,218.88	223.03	1,096,511.91							223.03	1,096,511.91
2007 ROAD BONDS				1,991,255.06	2,170.91	5,091,372.36				15,028,718.06	79,243.06	12/15/10	81,413.97	5,170,615.42
CITIGROUP GLOBAL MARKETS: FLEX REPURCHASE										71,925,000.00		12/15/10	4,415.31	71,925,000.00
C O SERIES 2008				21,754,400.57	4,415.31	21,526,752.37							4,415.31	21,526,752.37
GF BOND 01	3,056.25	0.62	3,056.87	10,269,836.82	2,011.69	9,500,783.05	155,510.25	28.44	155,538.69				2,038.75	9,559,376.61
PARKS LIMITED TAX BONDS 2009							4,341,414.72	738.19	4,342,152.91				738.19	4,342,152.91
PASS THROUGH TOLL LT BOND 2009				23,370,264.16	4,578.57	20,211,835.97				5,000,000.00		9/26/11	4,578.57	25,211,835.97
CO'S & BONDS TOTAL	3,056.25	0.62	3,056.87	58,482,075.49	13,400.51	57,426,255.66	4,496,924.97	764.63	4,497,689.60	91,953,718.06	79,243.06		93,408.82	153,980,720.19
2008 TAN	97,210.80	16.81	97,227.41	5,548,186.90	1,120.81	5,449,690.28							1,137.42	5,546,917.69
COUNTY BENEFITS	13,133.42	2.27	13,135.69	213,818.92	101.96	454,152.11							104.23	467,287.80
DEBT SERVICE	484,175.90	83.75	484,259.65	13,156,256.28	2,632.14	10,687,515.42				9,994,375.00		4/27/11	2,715.89	21,146,150.07
ROAD AND BRIDGE	24,421.37	4.23	24,425.60	7,061,728.67	1,221.45	3,068,575.12				8,494,375.00	42,329.32	4/27/11	43,555.00	11,587,375.72
SE ROAD DIST	17,812.52	3.04	17,815.56										3.04	17,815.56
SW ROAD DIST	878,162.57	151.82	878,314.39										151.82	878,314.39
WC SH45 FUND										1,500,000.00		11/20/10	-	1,500,000.00
TOTALS	7,724,251.60	1,332.90	7,704,077.89	113,357,731.30	23,174.95	91,463,549.91	4,496,924.97	764.63	4,497,689.60	137,441,768.06	163,901.70		189,174.18	241,107,085.46

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK; OCTOBER 2010 INTEREST RATE 0.415%

Vivian L. Wood

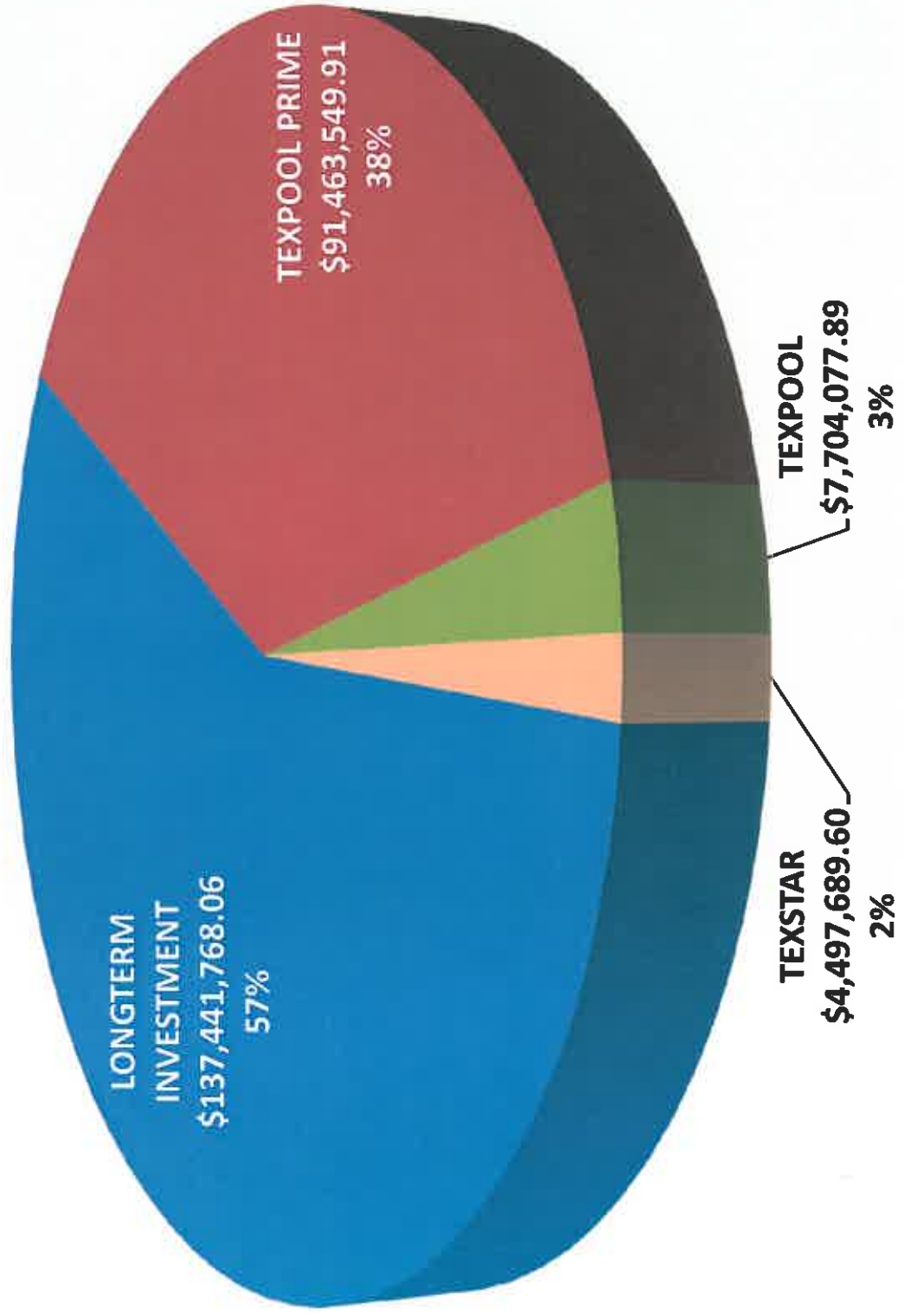
Vivian L. Wood

Williamson County Treasurer

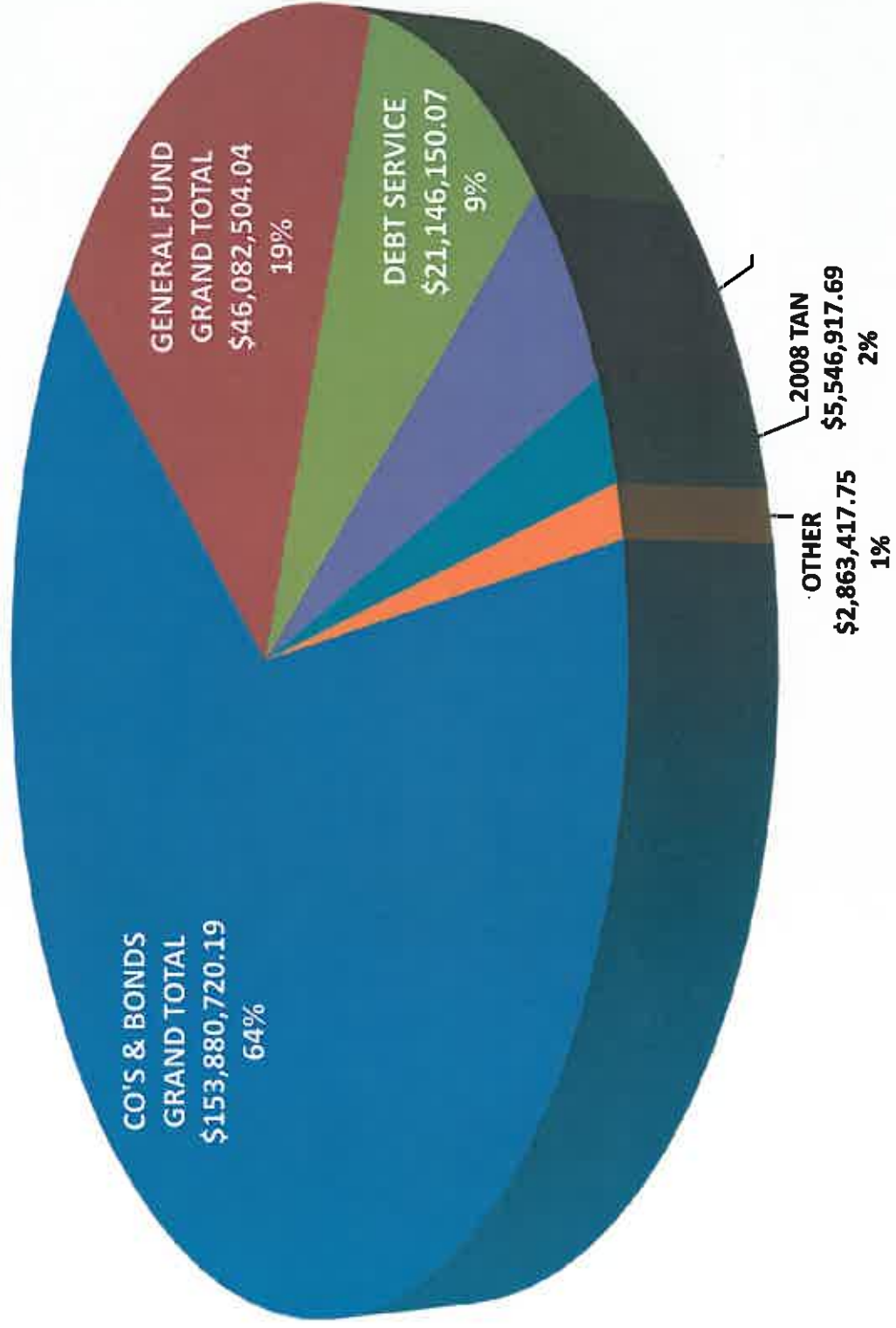
11-22-10

DATE

**FY 2011 COUNTY INVESTMENTS BY INVESTMENT TYPE
AS OF OCTOBER 31, 2010**



**FY 2011 COUNTY INVESTMENTS BY MAJOR FUND TOTAL
AS OF OCTOBER 31, 2010**



*The "OTHER" category is made of the County Benefits, WC SH45 Fund, SE Road District and SW Road District.

OCTOBER 2010 NON-COUNTY INVESTMENT

FY 2011

INTEREST RATE: TEXPOOL PRIME 0.240% - TEXPOOL 0.204% - TEXSTAR 0.200%

ACCOUNT NAME	TEXPOOL		TEXPOOL PRIME		TOTAL INTEREST ONLY	GRAND TOTAL (including Interest)
	BALANCE 9/30/10	TOTAL INTEREST	BALANCE 10/31/2010	TOTAL INTEREST	BALANCE 10/31/2010	
ARR DIST 1 CONST	23,136.70	3.96	22,568.16		3.96	22,568.16
CITIES HEALTH DIST	76,319.12	13.15	76,332.27	309.15	322.30	1,595,427.35
CO DISTRICT CLERK	507,860.37	86.37	486,888.94		86.37	486,888.94
COUNTY CLERK	1,566,548.07	346.42	2,218,456.68		346.42	2,218,456.68
CSCD	754,112.36	168.33	1,254,280.69		168.33	1,254,280.69
DA DRUG FUND	122,472.89	21.18	122,494.07		21.18	122,494.07
DISTRICT ATTORNEY	94,989.76	16.18	91,351.43		16.18	91,351.43
MEDICAID	75,088.79	23.41	575,122.20		23.41	575,122.20
SHERIFF'S DRUG FUND	353,384.64	61.08	353,445.72		61.08	353,445.72
SHERIFF COMMISSARY	503,784.87	87.13	503,872.00		87.13	503,872.00
WC SCHOOL FUND				505.99	505.99	505.99
TOTALS	4,077,687.57	827.21	5,704,812.16	309.15	1,136.36	7,224,413.23

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK; OCTOBER 2010 INTEREST RATE 0.415%

Vivian L. Wood 11-22-10

Vivian L. Wood

Williamson County Treasurer

DATE

NOVEMBER 2010 COUNTY INVESTMENT

FY 2011

INTEREST RATE: TEXPOOL PRIME 0.223% -- TEXPOOL 0.192% -- TEXSTAR 0.188%

ACCOUNT NAME	TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL
	BALANCE 10/31/2010	TOTAL INTEREST	BALANCE 11/30/2010	BALANCE 10/31/2010	TOTAL INTEREST	BALANCE 11/30/2010	BALANCE 10/31/2010	TOTAL INTEREST	BALANCE 11/30/2010	TOTAL BALANCE IN ACCOUNT 11/30/2010	INTEREST EARNED AT MATURITY	EARLIEST MATURITY DATE		
GENERAL FUND														
ADR FUND	179,473.74	28.32	179,502.06										28.32	179,502.06
CHILD SAFETY	78,439.55	12.37	78,438.37										12.37	78,438.37
CRTHSE SEC	77,568.31	12.19	77,568.50										12.19	77,568.50
CO RECORD ARC	408,269.66	64.02	408,333.68							1,300,000.00		5/27/11	64.02	1,706,333.68
COUNTY RMP	846,604.00	133.36	846,737.36										133.36	846,737.36
CT RPTR SVC	685,153.24	107.94	685,261.18										107.94	685,261.18
GENERAL FUND	36,340.87	5.72	36,360.14	13,835,681.58	2,333.02	9,838,014.60				14,989,800.00	23,450.00	9/26/11	25,788.74	24,874,174.74
JUSTICE CRT TECH	525,309.70	82.76	525,392.46										82.76	525,392.46
LIBRARY FUND	604,134.33	95.20	604,229.53										95.20	604,229.53
KARST	1,153,039.03	181.68	1,153,220.71										181.68	1,153,220.71
RMP	936,167.72	147.20	936,314.92										147.20	936,314.92
TCEQ AIR CHECK GRA	648,957.89	98.55	649,056.44										98.55	649,056.44
TOBACCO FUNDS	8,396.66	1.31	8,397.97	561,679.74	102.72	561,782.46				3,200,000.00		9/15/11	104.03	3,770,180.45
GEN FUND TOTAL	8,185,842.72	970.82	8,117,386.75	14,397,361.32	2,435.74	10,399,797.06	0.00	0.00	0.00	19,499,800.00	23,450.00		26,856.36	36,016,983.81
CO'S & BOND														
2007 PARK BONDS														
2007 ROAD BONDS														
CITIGROUP GLOBAL MARKETS: FLEX REPURCHASE														
C O SERIES 2006														
GF BOND 01	3,056.87	0.56	3,057.43	21,528,752.37	3,880.58	21,101,442.49				61,925,000.00		12/15/10	3,880.58	61,925,000.00
PARKS LIMITED TAX BONDS 2009														
PASS THROUGH TOLL LT BOND 2009														
CO'S & BONDS TOTAL	3,056.87	0.56	3,057.43	9,500,783.05	1,706.87	9,291,818.19	155,536.69	24.06	155,590.77				1,731.51	9,450,436.39
2008 TAN	97,227.41	15.36	97,242.77	5,449,690.28	996.64	5,449,190.92	4,342,152.91	670.83	4,334,532.54				670.83	4,334,532.54
COUNTY BENEFITS	13,135.69	2.06	13,137.75	454,152.11	74.56	181,874.86							1,012.00	5,546,415.69
DEBT SERVICE	484,259.65	76.28	484,335.93	10,667,515.42	1,955.62	10,723,064.31				9,994,375.00		4/27/11	2,031.90	21,202,675.24
ROAD AND BRIDGE	24,425.60	3.85	24,429.45	3,068,575.12	561.27	3,069,136.39				8,484,375.00		4/27/11	565.12	11,587,940.84
SE ROAD DIST	17,815.56	2.80	17,818.36										2.80	17,818.36
SW ROAD DIST	878,314.39	138.37	878,452.76										138.37	878,452.76
WC SH46 FUND											3,608.19		3,608.19	-
TOTALS	7,704,077.89	1,209.90	7,635,843.20	91,463,549.91	16,212.17	84,912,834.88	4,497,689.60	694.91	4,490,093.31	124,941,268.06	27,068.19		45,175.17	221,980,039.45

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK; NOVEMBER 2010 INTEREST RATE 0.390%

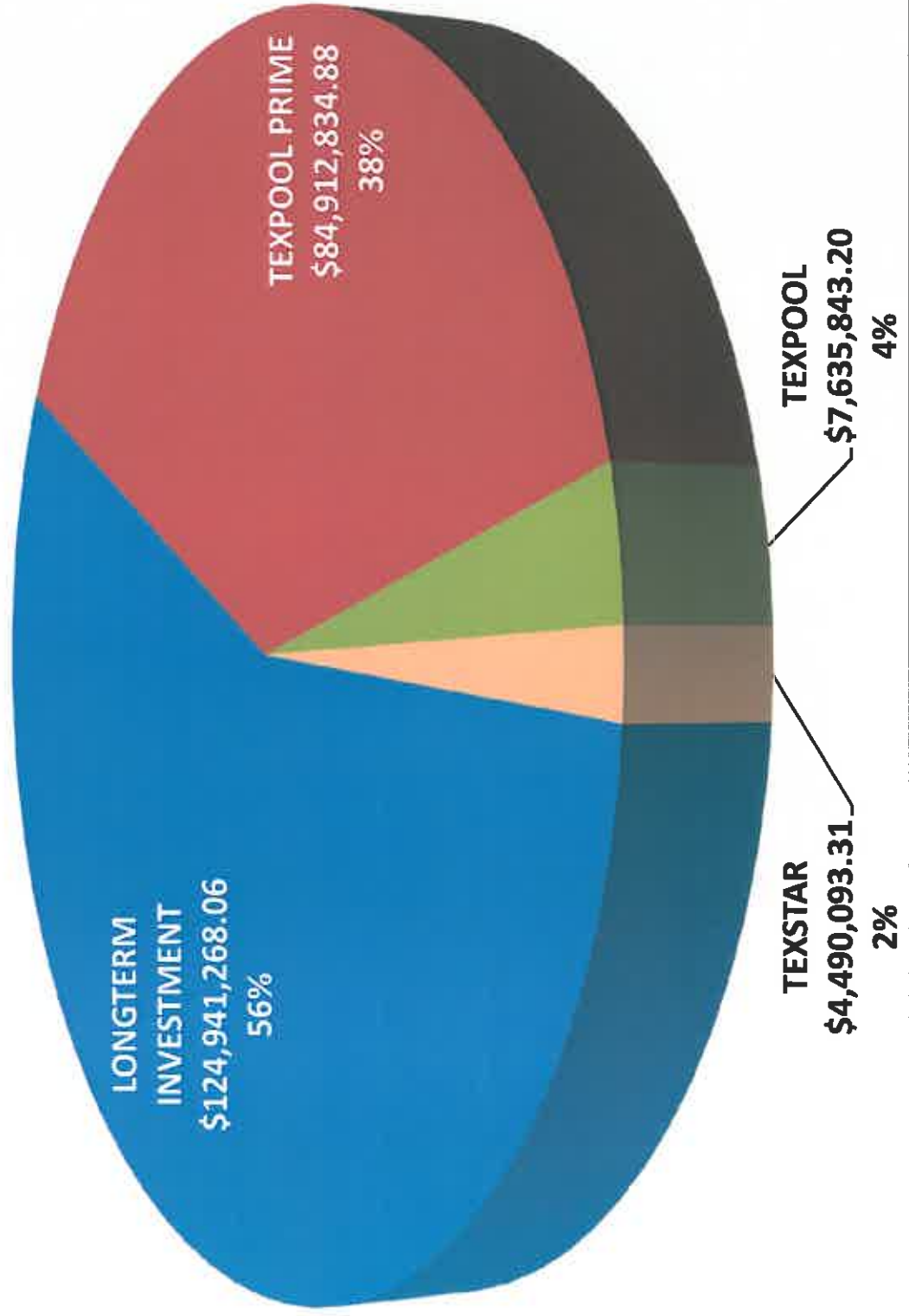
Vivian L. Wood 12-13-10

DATE

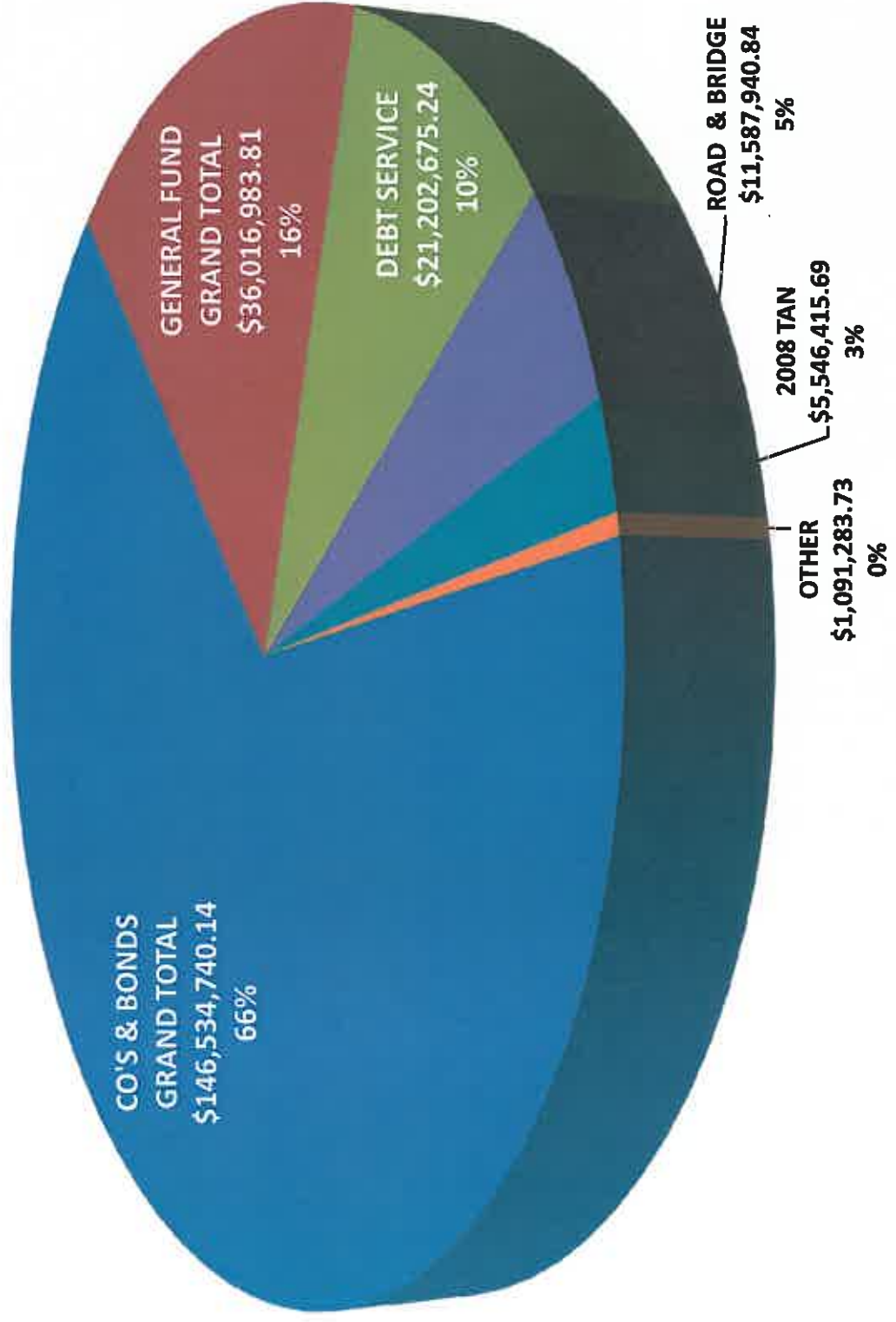
Vivian L. Wood

Williamson County Treasurer

**FY 2011 COUNTY INVESTMENTS BY INVESTMENT TYPE
AS OF NOVEMBER 30, 2010**



FY 2011 COUNTY INVESTMENTS BY MAJOR FUND TOTAL **AS OF NOVEMBER 30, 2010**



*The "OTHER" category is made of the County Benefits, SE Road District and SW Road District.

NOVEMBER 2010 NON-COUNTY INVESTMENT

FY 2011

INTEREST RATE: TEXPOOL PRIME 0.223% -- TEXPOOL 0.192% -- TEXSTAR 0.188%

ACCOUNT NAME	TEXPOOL		TEXPOOL PRIME		TOTAL INTEREST ONLY	GRAND TOTAL (Including Interest)
	BALANCE 10/31/2010	TOTAL INTEREST	BALANCE 10/31/2010	TOTAL INTEREST		
ARR DIST 1 CONST	22,568.16	3.54			3.54	22,571.70
CITIES HEALTH DIST	76,332.27	12.06			289.92	1,595,717.27
CO DISTRICT CLERK	486,888.94	74.98			74.98	482,190.58
COUNTY CLERK	2,218,456.68	408.17			408.17	3,285,521.16
CSCD	1,254,280.89	183.94			183.94	854,444.63
DA DRUG FUND	122,494.07	19.31			19.31	122,513.38
DISTRICT ATTORNEY	91,351.43	13.30			13.30	84,072.50
MEDICAID	575,122.20	147.99			147.99	1,075,270.19
SHERIFF'S DRUG FUND	353,445.72	55.70			55.70	353,501.42
SHERIFF COMMISSARY	503,872.00	79.41			79.41	503,951.41
WC SCHOOL FUND			505.99	0.00	-	505.99
TOTALS	5,704,812.16	978.38	1,519,601.07	277.86	1,256.24	8,360,260.23

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK; NOVEMBER 2010 INTEREST RATE 0.390%

Vivian L. Wood

Vivian L. Wood

Williamson County Treasurer

DATE

12-9-10

DECEMBER 2010 COUNTY INVESTMENT

FY 2011

INTEREST RATE: TEXPOOL PRIME 0.201% - TEXPOOL 0.168% - TEXSTAR 0.171%

ACCOUNT NAME	TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL
	BALANCE 11/20/2010	TOTAL INTEREST	BALANCE 12/31/2010	BALANCE 11/20/2010	TOTAL INTEREST	BALANCE 12/31/2010	BALANCE 11/20/2010	TOTAL INTEREST	BALANCE 12/31/2010	TOTAL BALANCE IN ACCOUNT 12/31/2010	INTEREST EARNED AT MATURITY	EARLIEST MATURITY DATE		
GENERAL FUND														
ADR FUND	179,502.06	25.56	179,527.62										25.56	179,527.62
CHILD SAFETY	78,438.37	10.10	88,438.10										10.10	88,438.10
CRTHSE SEC	77,568.50	11.04	77,579.54										11.04	77,579.54
CO RECORD ARC	406,333.68	57.91	406,391.59							1,300,000.00		5/7/11	57.91	1,706,391.59
COUNTY RMP	846,737.36	120.85	846,858.01										120.85	846,858.01
CT RPTR SVC	685,281.18	97.84	685,358.82										97.84	685,358.82
GENERAL FUND	36,360.14	828.34	19,562,509.96	9,838,014.60	3,209.87	32,352,194.03				14,999,800.00		9/28/11	4,039.01	66,914,503.99
JUSTICE CRT TECH	525,392.46	74.85	525,467.31										74.85	525,467.31
LIBRARY FUND	604,228.53	88.05	604,315.58										88.05	604,315.58
KARST	1,153,220.71	164.26	1,153,384.97										164.26	1,153,384.97
RMP	906,314.92	129.09	906,444.01										129.09	906,444.01
TCEQ AIR CHECK GRA	609,829.85	85.62	597,183.93										85.62	597,183.93
TOBACCO FUNDS	8,397.99	1.20	8,399.19	561,782.48	95.99	561,878.45				3,200,000.00		9/15/11	97.19	3,770,277.64
GEN FUND TOTAL	6,117,386.76	1,693.31	25,621,856.63	10,399,787.06	3,305.66	32,914,072.48	0.00	0.00	0.00	19,499,800.00			4,998.97	78,035,729.11
CO'S & BOND														
2007 PARK BONDS				1,094,945.34	187.15	1,095,132.49							187.15	1,095,132.49
2007 ROAD BONDS	0.00	2,437.14	24,389,488.36	7,498,441.62	5,431.98	50,784,885.09				24,980,750.00	96,733.33	4/27/11	104,602.45	75,271,107.78
CITICGROUP GLOBAL MARKETS: FLEX REPURCHASE										0.00	15,462,052.22		15,462,052.22	
C O SERIES 2006				21,101,442.49	3,597.43	21,020,946.69							3,597.43	21,020,946.69
GF BOND 01	3,057.43	0.42	3,057.85	9,291,818.19	1,613.59	9,765,581.62	155,590.77	22.63	155,583.40				1,636.64	9,924,222.87
PARKS LIMITED TAX BONDS 2009							4,334,532.54	508.61	1,887,485.62				508.61	1,887,485.62
PASS THROUGH TOLL LT BOND 2009				16,102,223.70	2,353.98	12,317,449.43				5,000,000.00		9/26/11	2,353.98	17,317,449.43
CO'S & BONDS TOTAL	3,057.43	2,437.56	24,392,547.21	55,088,871.34	13,184.13	94,983,885.32	4,490,093.31	531.24	2,043,069.02	29,980,750.00	15,558,785.55		15,574,938.48	151,400,361.55
2008 TAN	97,224.77	13.85	97,238.62	5,449,180.92	896.27	4,552,393.91							896.12	4,649,572.53
COUNTY BENEFITS	13,137.75	1.89	13,138.64	181,574.86	122.23	372,970.78							124.12	386,110.42
DEBT SERVICE	494,335.93	66.98	494,404.91	10,723,964.31	3,160.20	30,706,338.76				9,994,375.00		4/27/11	3,229.18	41,185,118.67
ROAD AND BRIDGE	24,429.45	3.45	24,432.90	3,089,136.39	944.34	8,503,007.03				8,494,375.00		4/27/11	947.79	17,021,814.93
SE ROAD DIST	17,818.36	2.57	17,820.93										2.57	17,820.93
SW ROAD DIST	878,452.76	125.13	878,577.89										125.13	878,577.89
WC SH45 FUND														
TOTALS	7,635,843.20	4,346.74	51,530,018.73	84,912,834.88	21,562.83	172,032,718.28	4,490,093.31	531.24	2,043,069.02	67,989,300.00	15,558,785.55		15,585,216.36	293,575,106.03

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK; DECEMBER 2010 INTEREST RATE 0.435%

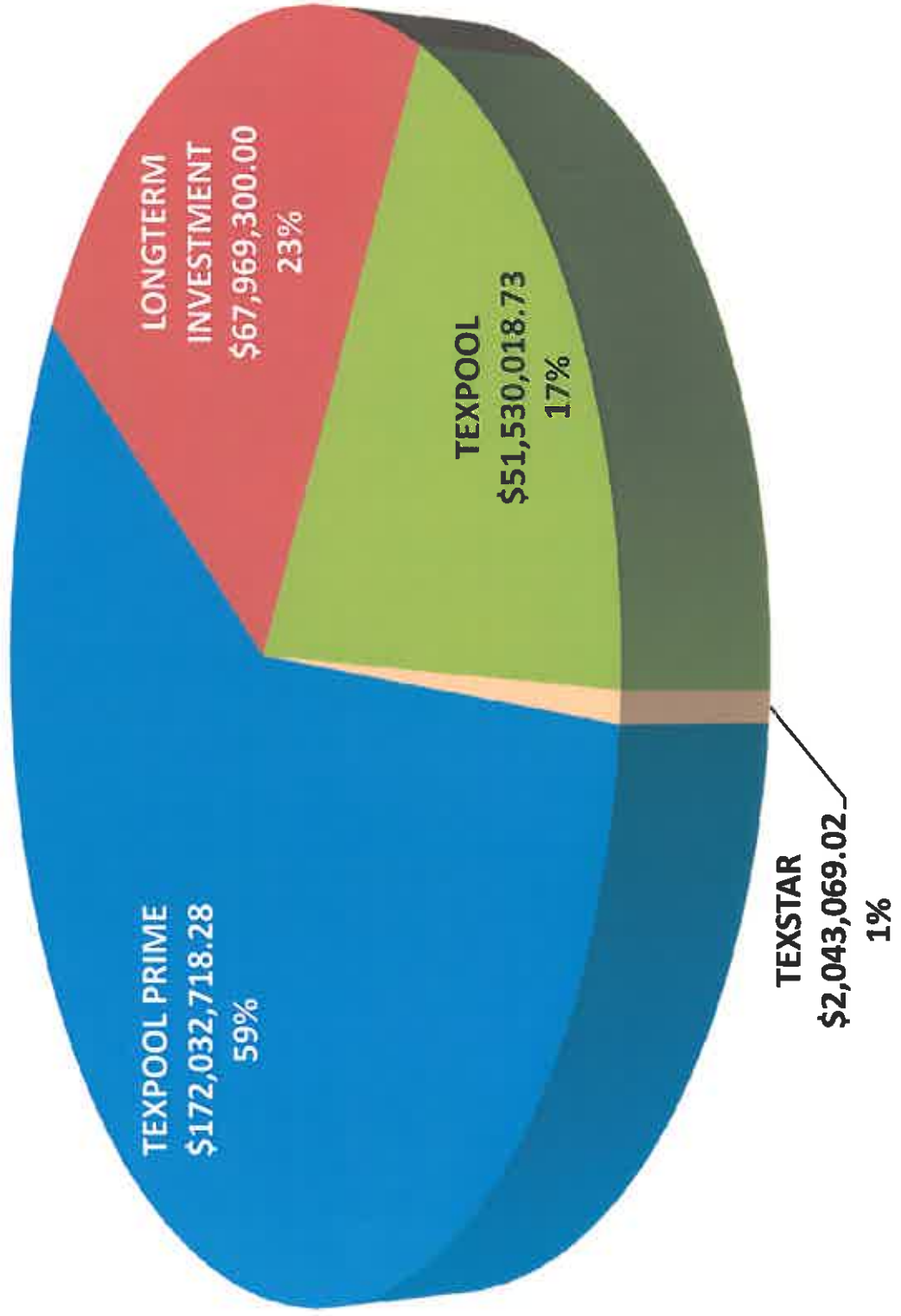
Vivian L. Wood 1-13-11

Vivian L. Wood

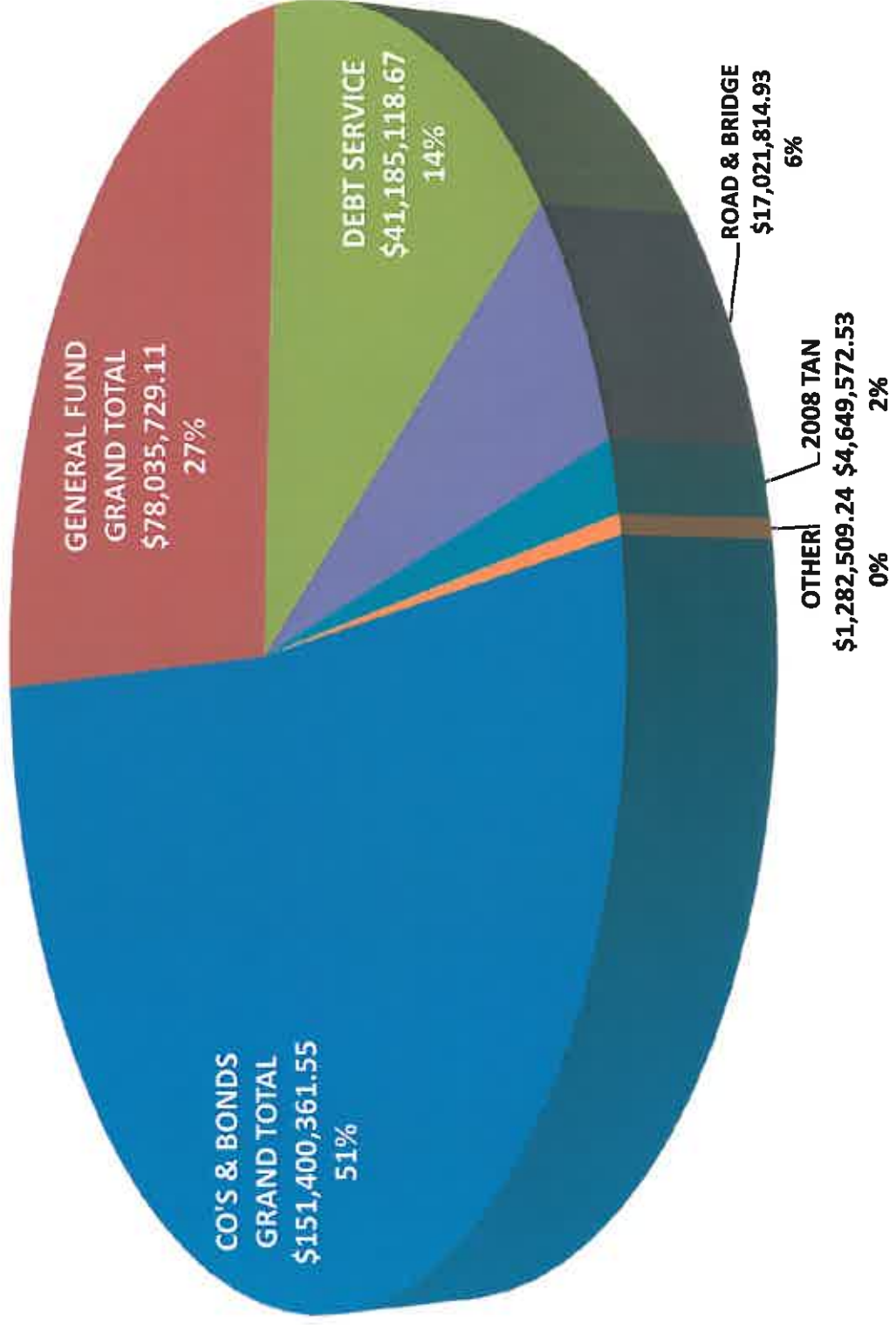
Williamson County Treasurer

DATE

**FY 2011 COUNTY INVESTMENTS BY INVESTMENT TYPE
AS OF DECEMBER 31, 2010**



FY 2011 COUNTY INVESTMENTS BY MAJOR FUND TOTAL **AS OF DECEMBER 31, 2010**



*The "OTHER" category is made of the County Benefits, SE Road District and SW Road District.

DECEMBER 2010 NON-COUNTY INVESTMENT

FY 2011

INTEREST RATE: TEXPOOL PRIME 0.201% -- TEXPOOL 0.168% -- TEXSTAR 0.171%

ACCOUNT NAME	TEXPOOL			TEXPOOL PRIME			TOTAL INTEREST ONLY	GRAND TOTAL (including interest)
	BALANCE 11/30/2010	TOTAL INTEREST	BALANCE 12/31/2010	BALANCE 11/30/2010	TOTAL INTEREST	BALANCE 12/31/2010		
ARR DIST 1 CONST	22,571.70	3.01	19,794.21				3.01	19,794.21
CITIES HEALTH DIST	76,344.33	10.90	76,355.23	1,519,372.94	259.68	1,519,632.62	270.58	1,595,987.85
CO DISTRICT CLERK	482,190.58	65.51	458,785.03				65.51	458,785.03
COUNTY CLERK	3,285,521.16	416.45	2,908,193.54				416.45	2,908,193.54
CSCD	854,444.63	112.88	754,557.51				112.88	754,557.51
DA DRUG FUND	122,513.38	17.48	122,530.86				17.48	122,530.86
DISTRICT ATTORNEY	84,072.50	13.70	102,638.20				13.70	102,638.20
MEDICAID	1,075,270.19	107.83	281,173.62				107.83	281,173.62
SHERIFF'S DRUG FUND	353,501.42	50.39	353,551.81				50.39	353,551.81
SHERIFF COMMISSARY	503,951.41	71.83	504,023.24				71.83	504,023.24
WC SCHOOL FUND				505.99	0.00	0.00	-	-
TOTALS	6,840,381.30	869.98	5,581,603.25	1,519,878.93	259.68	1,519,632.62	1,129.66	7,101,235.87

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK; DECEMBER 2010 INTEREST RATE 0.435%

Vivian L. Wood

Vivian L. Wood

Williamson County Treasurer

DATE

1-13-11



Investment Portfolio Summary

Williamson County



For the Quarter Ended

September 30, 2010

Prepared by
FirstSouthwest Asset Management



FirstSouthwest
A PlainsCapital Company

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Change in Value

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FirstSouthwest Asset Management is pleased to present our brand new investment report package.

This new set of reports is the culmination of several months of hard work and a significant investment in a new software system. The reports have been updated and redesigned with the goal of providing our clients with both a quick summary of the investment portfolio as well as the details necessary for creating accounting entries and making a more in depth review of the portfolio. We think we have created a complete report set that provides all the information you need. We hope you agree.

Please call us with any question or concerns.



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A PlainsCapital Company.

Williamson County
Investment Officers' Certification

For the Quarter Ended

September 30, 2010

This report is prepared for the **Williamson County** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:

William D. Hood

Williamson County Treasurer



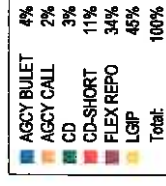
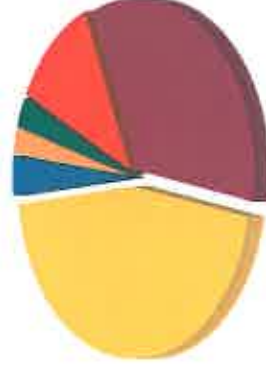
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Williamson County
Executive Summary
As of 09/30/10

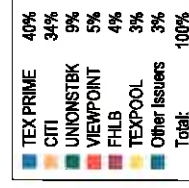
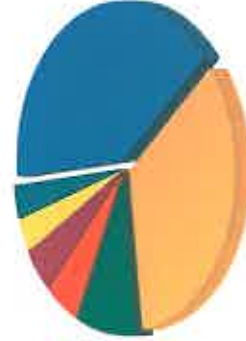
Account Summary

	Beginning Values as of 06/30/10	Ending Values as of 09/30/10
Par Value	314,696,982.25	280,293,469.34
Market Value	314,751,382.25	280,310,569.34
Book Value	314,705,231.35	280,297,110.41
Unrealized Gain / Loss	46,150.90	13,458.93
Market Value %	100.02%	100.01%
Weighted Avg. YTW	1.748%	1.958%
Weighted Avg. YTM	1.751%	1.958%

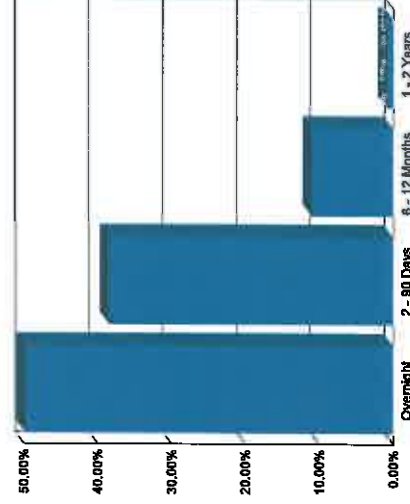
Allocation by Security Type



Allocation by Issuer

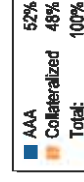


Maturity Distribution %



Weighted Average Days to Maturity: 65

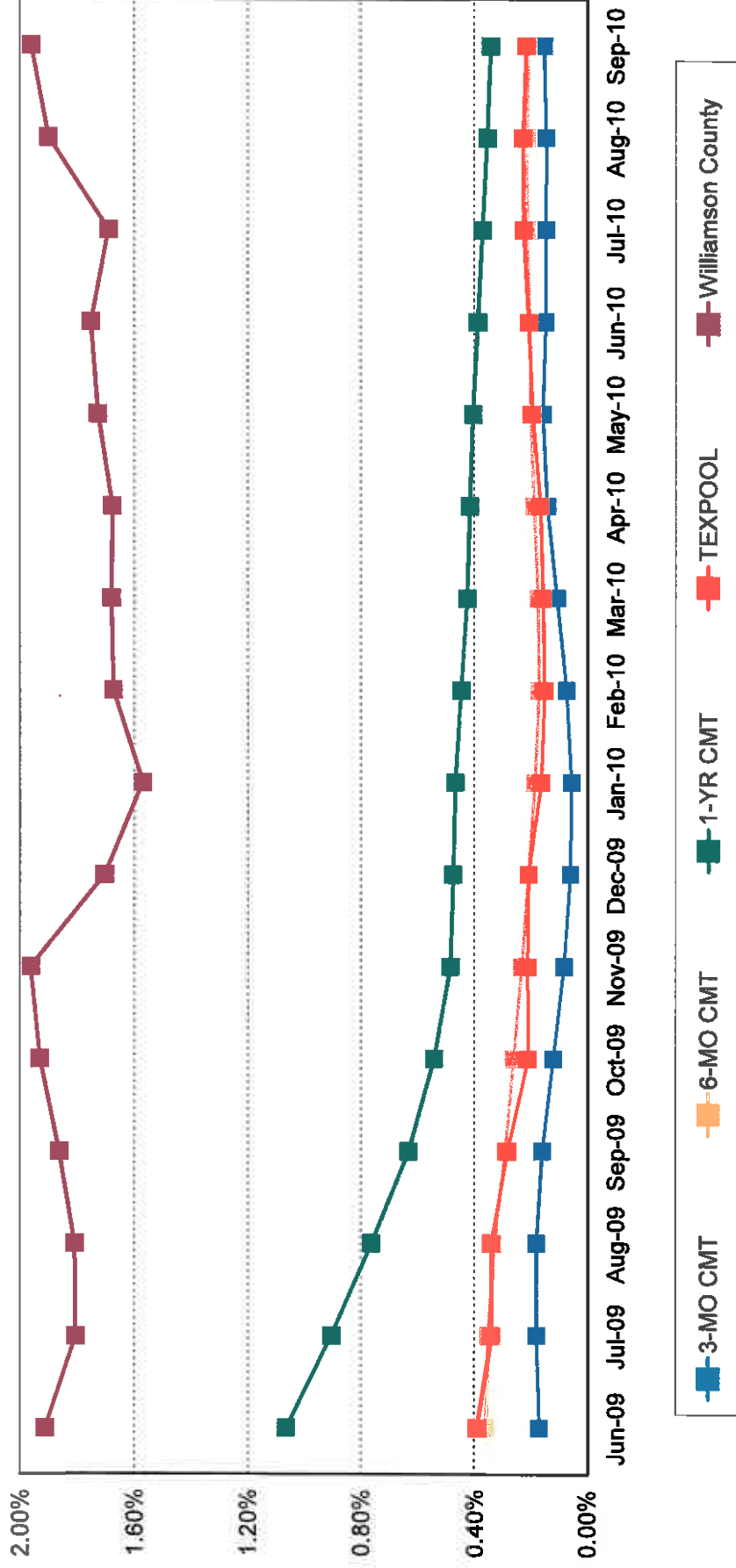
Credit Quality





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Williamson County
Benchmark Comparison
As of 09/30/2010



Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.



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Williamson County
Detail of Security Holdings
As of 09/30/2010

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
07 Park Limited -06																	
TEXPRIME		LGIP	TexPool Prime					1,096,218.88	100.000	1,096,218.88	1,096,218.88	100.000	1,096,218.88	1		0.274	0.274
Total for 07 Park Limited -06									1,096,218.88	1,096,218.88	1,096,218.88	100.000	1,096,218.88	1		0.274	0.274
2008 TAN-COMPASS																	
TEXPOOL		LGIP	TexPool					97,210.60	100.000	97,210.60	97,210.60	100.000	97,210.60	1		0.216	0.216
TEXPRIME		LGIP	TexPool Prime					5,548,186.90	100.000	5,548,186.90	5,548,186.90	100.000	5,548,186.90	1		0.274	0.274
Total for 2008 TAN-COMPASS									5,645,397.50	5,645,397.50	5,645,397.50	100.000	5,645,397.50	1		0.274	0.274
2009 Parks Limited																	
TEXSTAR		LGIP	TexSTAR					4,341,414.72	100.000	4,341,414.72	4,341,414.72	100.000	4,341,414.72	1		0.211	0.211
Total for 2009 Parks Limited									4,341,414.72	4,341,414.72	4,341,414.72	100.000	4,341,414.72	1		0.211	0.211
CC Records Archive																	
CD-5251	05/07/10	CD-SHORT	Union St Bk CD	0.750	05/07/11			1,302,457.53	100.000	1,302,457.53	1,302,457.53	100.000	1,302,457.53	219		0.750	0.750
Total for CC Records Archive									1,302,457.53	1,302,457.53	1,302,457.53	100.000	1,302,457.53	219		0.750	0.750
Combination Tax & Revenue Series 2006 CO																	
TEXPRIME		LGIP	TexPool Prime					21,754,400.57	100.000	21,754,400.57	21,754,400.57	100.000	21,754,400.57	1		0.274	0.274
Total for Combination Tax & Revenue Series 2006 CO									21,754,400.57	21,754,400.57	21,754,400.57	100.000	21,754,400.57	1		0.274	0.274



FirstSouthwest
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Williamson County
Detail of Security Holdings
As of 09/30/2010

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mtly Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mkt	Days to Call	YTM	YTW
COs and Bonds																	
TEXPOOL		LGIP	TexPool					3,056.25	100.000	3,056.25	3,056.25	100.000	3,056.25	1		0.216	0.216
TEXPRIME		LGIP	TexPool Prime					10,269,936.82	100.000	10,269,936.82	10,269,936.82	100.000	10,269,936.82	1		0.274	0.274
TEXSTAR		LGIP	TexSTAR					155,510.25	100.000	155,510.25	155,510.25	100.000	155,510.25	1		0.211	0.211
Total for COs and Bonds									10,428,503.32	10,428,503.32	10,428,503.32	100.000	10,428,503.32	1		0.274	0.274
County Benefits Program																	
TEXPOOL		LGIP	TexPool					13,133.42	100.000	13,133.42	13,133.42	100.000	13,133.42	1		0.216	0.216
TEXPRIME		LGIP	TexPool Prime					213,818.92	100.000	213,818.92	213,818.92	100.000	213,818.92	1		0.274	0.274
Total for County Benefits Program									226,952.34	226,952.34	226,952.34	100.000	226,952.34	1		0.271	0.271
Debt Service Fund																	
TEXPOOL		LGIP	TexPool					484,175.90	100.000	484,175.90	484,175.90	100.000	484,175.90	1		0.216	0.216
TEXPRIME		LGIP	TexPool Prime					13,159,258.28	100.000	13,159,258.28	13,159,258.28	100.000	13,159,258.28	1		0.274	0.274
CD-5348	07/28/10	CD-SHORT	Union St Bk CD	0.750	07/28/11			7,500,000.00	100.000	7,500,000.00	7,500,000.00	100.000	7,500,000.00	301		0.750	0.750
Total for Debt Service Fund									21,143,434.18	21,143,434.18	21,143,434.18	100.000	21,143,434.18	107		0.442	0.442
General Fund																	
TEXPOOL		LGIP	TexPool					36,320.59	100.000	36,320.59	36,320.59	100.000	36,320.59	1		0.216	0.216
TEXPRIME		LGIP	TexPool Prime					28,331,097.60	100.000	28,331,097.60	28,331,097.60	100.000	28,331,097.60	1		0.274	0.274
CD-6785	10/01/09	CD	Union St Bk CD	1.180	10/01/10			3,026,555.25	100.000	3,026,555.25	3,026,555.25	100.000	3,026,555.25	1		1.180	1.180
CD-8984	04/01/10	CD-SHORT	Union St Bk CD	0.450	10/01/10			3,003,365.76	100.000	3,003,365.76	3,003,365.76	100.000	3,003,365.76	1		0.451	0.451
3133XXYGD1	05/19/10	AGCY CALL	FHLB	0.650	05/19/11	11/19/10	ONE TIME	7,000,000.00	99.990	6,999,300.00	6,999,556.27	100.030	7,002,100.00	231	50	0.560	0.660
CD-0314	09/24/10	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11			6,000,838.36	100.000	6,000,838.36	6,000,838.36	100.000	6,000,838.36	361		0.842	0.842
Total for General Fund									47,398,177.56	47,397,477.56	47,397,733.83	100.004	47,400,277.56	81		0.472	0.472



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Williamson County
Detail of Security Holdings
As of 09/30/2010

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Maturity Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Days to Maturity	Days to Call	YTM	YTW
Pass Toll Series 2009																
TEXPRIME		LGIP	TexPool Prime					23,370,264.16	100.000	23,370,264.16	23,370,264.16	100.000	1		0.274	0.274
CD-0304	09/24/10	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11			5,000,698.63	100.000	5,000,698.63	5,000,698.63	100.000	361		0.842	0.842
Total for Pass Toll Series 2009								28,370,962.79	100.000	28,370,962.79	28,370,962.79	100.000	64		0.375	0.375
Pooled Funds																
TEXPOOL		LGIP	TexPool					7,993,553.37	100.000	7,993,553.37	7,993,553.37	100.000	1		0.216	0.216
TEXPRIME		LGIP	TexPool Prime					505.99	100.000	505.99	505.99	100.000	1		0.274	0.274
Total for Pooled Funds								7,994,059.36	100.000	7,994,059.36	7,994,059.36	100.000	1		0.217	0.217
Road and Bridge General																
TEXPOOL		LGIP	TexPool					24,421.37	100.000	24,421.37	24,421.37	100.000	1		0.216	0.216
TEXPRIME		LGIP	TexPool Prime					7,061,728.67	100.000	7,061,728.67	7,061,728.67	100.000	1		0.274	0.274
CD-1907	10/01/09	CD	Union St Bk CD	1.180	10/01/10			3,026,555.25	100.000	3,026,555.25	3,026,555.25	100.000	1		1.178	1.178
CD-5875-1	04/01/10	CD-SHORT	Union St Bk CD	0.450	10/01/10			3,003,365.76	100.000	3,003,365.76	3,003,365.76	100.000	1		0.451	0.451
CD-0309	09/24/10	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11			3,000,419.18	100.000	3,000,419.18	3,000,419.18	100.000	361		0.842	0.842
Total for Road and Bridge General								16,116,490.23	100.000	16,116,490.23	16,116,490.23	100.000	68		0.583	0.583
Southeast Road District																
TEXPOOL		LGIP	TexPool					17,812.52	100.000	17,812.52	17,812.52	100.000	1		0.216	0.216
Total for Southeast Road District								17,812.52	100.000	17,812.52	17,812.52	100.000	1		0.216	0.216
Southwest Road District																
TEXPOOL		LGIP	TexPool					878,162.57	100.000	878,162.57	878,162.57	100.000	1		0.216	0.216
Total for Southwest Road District								878,162.57	100.000	878,162.57	878,162.57	100.000	1		0.216	0.216



FirstSouthwest
A PlainsCapital Company.

Williamson County
Detail of Security Holdings
As of 09/30/2010

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
State Hwy 45 Interest Fund																	
CD-4119	05/20/10	CD-SHORT	Union St Bk CD	0.450	11/20/10			1,501,701.37	100.000	1,501,701.37	1,501,701.37	100.000	1,501,701.37	51		0.454	0.454
Total for State Hwy 45 Interest Fund									1,501,701.37	1,501,701.37	1,501,701.37	100.000	1,501,701.37	51		0.454	0.454
Tobacco Funds																	
TEXPOOL		LGIP	TexPool					8,395.26	100.000	8,395.26	8,395.26	100.000	8,395.26	1		0.216	0.216
TEXPRIME		LGIP	TexPool Prime					561,565.44	100.000	561,565.44	561,565.44	100.000	561,565.44	1		0.274	0.274
CD-1621	09/15/10	CD-SHORT	Union St Bk CD	0.700	09/15/11			1,000,000.00	100.000	1,000,000.00	1,000,000.00	100.000	1,000,000.00	350		0.700	0.700
CD-4961	04/30/10	CD	Union St Bk CD	0.950	10/30/11			2,205,210.69	100.000	2,205,210.69	2,205,210.69	100.000	2,205,210.69	395		0.951	0.951
Total for Tobacco Funds									3,775,171.39	3,775,171.39	3,775,171.39	100.000	3,775,171.39	324		0.782	0.782
Unlimited Tax Road Bonds - Series 2007																	
TEXPRIME		LGIP	TexPool Prime					1,991,255.06	100.000	1,991,255.06	1,991,255.06	100.000	1,991,255.06	1		0.274	0.274
3133XTHN9	04/27/09	AGCY BULET	FHLB	1.250	10/14/10			5,000,000.00	100.245	5,012,250.00	5,000,303.90	100.030	5,001,500.00	14		1.081	1.081
3128XQY1	04/27/09	AGCY BULET	FHLMC	1.550	12/15/10			5,000,000.00	100.597	5,029,850.00	5,003,780.90	100.270	5,013,500.00	76		1.180	1.180
WILL-WF	10/12/07	FLEX REPO	Flex-Citigroup	4.239	12/15/10			96,310,897.45	100.000	96,310,897.45	96,310,897.45	100.000	96,310,897.45	76		4.848	4.848
Total for Unlimited Tax Road Bonds - Series 2007									108,302,152.51	108,344,252.51	108,306,237.31	100.014	108,317,152.51	72		4.421	4.421
Total for Williamson County																	
Total for Williamson County									280,293,460.34	280,334,869.34	280,297,110.41	100.006	280,310,569.34	66		1.958	1.958



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CUSIP	Security Type	Security Description	06/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/10 Book Value	06/30/10 Market Value	09/30/10 Market Value	Change in Mkt Value
07 Park Limited -06											
TEXPRIME	LGIP	TexPool Prime	1,318,867.12	356.90	(223,005.14)	0.00	0.00	1,096,218.88	1,318,867.12	1,096,218.88	(222,648.24)
Total for 07 Park Limited -06			1,318,867.12	356.90	(223,005.14)	0.00	0.00	1,096,218.88	1,318,867.12	1,096,218.88	(222,648.24)
2008 TAN-COMPASS											
TEXPOOL	LGIP	TexPool	97,485.75	37.55	(312.70)	0.00	0.00	97,210.60	97,485.75	97,210.60	(275.15)
TEXPRIME	LGIP	TexPool Prime	5,688,284.52	0.00	(140,097.62)	0.00	0.00	5,548,186.90	5,688,284.52	5,548,186.90	(140,097.62)
Total for 2008 TAN-COMPASS			5,785,770.27	37.55	(140,410.32)	0.00	0.00	5,645,397.50	5,785,770.27	5,645,397.50	(140,372.77)
2009 Parks Limited											
TEXSTAR	LGIP	TexSTAR	4,341,599.37	1,528.64	(1,713.29)	0.00	0.00	4,341,414.72	4,341,599.37	4,341,414.72	(184.65)
Total for 2009 Parks Limited			4,341,599.37	1,528.64	(1,713.29)	0.00	0.00	4,341,414.72	4,341,599.37	4,341,414.72	(184.65)
CC Records Archive											
CD-5251	CD-SHORT	Union St Bk CD 0.750 06/07/11	1,300,000.00	2,457.53	0.00	0.00	0.00	1,302,457.53	1,300,000.00	1,302,457.53	2,457.53
Total for CC Records Archive			1,300,000.00	2,457.53	0.00	0.00	0.00	1,302,457.53	1,300,000.00	1,302,457.53	2,457.53
Combination Tax & Revenue Series 2006 CO											
TEXPRIME	LGIP	TexPool Prime	22,246,219.33	0.00	(491,818.76)	0.00	0.00	21,754,400.57	22,246,219.33	21,754,400.57	(491,818.76)
Total for Combination Tax & Revenue Series 2006 CO			22,246,219.33	0.00	(491,818.76)	0.00	0.00	21,754,400.57	22,246,219.33	21,754,400.57	(491,818.76)

CUSIP	Security Type	Security Description	06/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/10 Book Value	06/30/10 Market Value	09/30/10 Market Value	Change in Mkt Value
COs and Bonds											
TEXPOOL	LGIP	TexPool	3,054.41	1.84	0.00	0.00	0.00	3,056.25	3,054.41	3,056.25	1.84
TEXPRIME	LGIP	TexPool Prime	18,777,353.31	0.00	(8,507,416.49)	0.00	0.00	10,269,936.82	18,777,353.31	10,269,936.82	(8,507,416.49)
TEXSTAR	LGIP	TexSTAR	258,310.21	90.95	(102,890.91)	0.00	0.00	155,510.25	258,310.21	155,510.25	(102,799.96)
Total for COs and Bonds			19,038,717.93	92.79	(8,610,307.40)	0.00	0.00	10,428,503.32	19,038,717.93	10,428,503.32	(8,610,214.61)
County Benefits Program											
TEXPOOL	LGIP	TexPool	13,125.03	7.39	0.00	0.00	0.00	13,133.42	13,125.03	13,133.42	7.39
TEXPRIME	LGIP	TexPool Prime	604,444.33	614,388.54	(1,005,013.95)	0.00	0.00	213,818.92	604,444.33	213,818.92	(390,625.41)
Total for County Benefits Program			617,570.36	614,395.93	(1,005,013.95)	0.00	0.00	226,952.34	617,570.36	226,952.34	(390,618.02)
Debt Service Fund											
TEXPOOL	LGIP	TexPool	483,903.25	272.65	0.00	0.00	0.00	484,175.90	483,903.25	484,175.90	272.65
TEXPRIME	LGIP	TexPool Prime	23,070,121.13	130,306.23	(10,041,169.08)	0.00	0.00	13,159,258.28	23,070,121.13	13,159,258.28	(9,910,862.85)
CD-2123	CD-SHORT	Union St Bk CD 0.440 07/28/10	7,508,303.45	0.00	(7,508,303.45)	0.00	0.00	0.00	7,508,303.45	0.00	(7,508,303.45)
313589551	AGCY DISCO	FNMA 0.000 08/11/10	12,996,742.72	0.00	(13,000,000.00)	3,257.28	0.00	0.00	12,998,700.00	0.00	(12,998,700.00)
CD-5348	CD-SHORT	Union St Bk CD 0.750 07/28/11	0.00	7,500,000.00	0.00	0.00	0.00	7,500,000.00	0.00	7,500,000.00	7,500,000.00
Total for Debt Service Fund			44,059,070.55	7,630,576.88	(30,549,472.53)	3,257.28	0.00	21,143,434.18	44,061,027.83	21,143,434.18	(22,917,593.65)



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General Fund											
TEXPOOL	LGIP	TexPool	36,256.49	64.10	0.00	0.00	0.00	36,320.59	36,256.49	36,320.59	64.10
TEXPRIME	LGIP	TexPool Prime	34,268,582.99	29,304.93	(5,965,790.32)	0.00	0.00	28,331,097.60	34,268,582.99	28,331,097.60	(5,937,485.39)
9439753	CD-SHORT	Union St Bk CDARS 0.420 06/05/10	7,500,000.00	0.00	(7,500,000.00)	0.00	0.00	0.00	7,500,000.00	0.00	(7,500,000.00)
CD-6785	CD	Union St Bk CD 1.180 10/01/10	3,026,555.25	0.00	0.00	0.00	0.00	3,026,555.25	3,026,555.25	3,026,555.25	0.00
CD-8884	CD-SHORT	Union St Bk CD 0.450 10/01/10	3,003,365.76	0.00	0.00	0.00	0.00	3,003,365.76	3,003,365.76	3,003,365.76	0.00
3133X4G9	AGCY CALL	FHLB 0.500 03/14/11	3,000,900.00	0.00	(3,000,000.00)	0.00	0.00	0.00	3,000,900.00	0.00	(3,000,900.00)
3133XYG01	AGCY CALL	FHLB 0.650 05/19/11	6,999,381.55	0.00	0.00	174.72	0.00	6,999,556.27	7,004,200.00	7,002,100.00	(2,100.00)
3128X9H89	AGCY CALL	FHLMC 0.750 09/15/11	6,000,000.00	0.00	(6,000,000.00)	0.00	0.00	0.00	6,003,600.00	0.00	(6,003,600.00)
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	0.00	6,000,838.36	0.00	0.00	0.00	6,000,838.36	0.00	6,000,838.36	6,000,838.36
3136FH40	AGCY CALL	FNMA 1.550 11/17/11	1,001,337.78	0.00	(1,000,000.00)	(1,337.78)	0.00	0.00	1,001,600.00	0.00	(1,001,600.00)
Total for General Fund			64,835,479.82	6,030,207.39	(23,465,790.32)	(1,163.06)	0.00	47,397,733.83	64,845,060.49	47,400,277.56	(17,444,782.93)
Pass Toll Series 2009											
TEXPRIME	LGIP	TexPool Prime	7,890,296.57	33,886,543.93	(18,405,576.34)	0.00	0.00	23,370,264.16	7,890,296.57	23,370,264.16	15,479,967.59
CD-0304	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	0.00	5,000,698.63	0.00	0.00	0.00	5,000,698.63	0.00	5,000,698.63	5,000,698.63
Total for Pass Toll Series 2009			7,890,296.57	38,893,242.56	(18,405,576.34)	0.00	0.00	28,370,962.79	7,890,296.57	28,370,962.79	20,480,666.22
Pooled Funds											
TEXPOOL	LGIP	TexPool	8,150,527.33	0.00	(156,973.96)	0.00	0.00	7,993,553.37	8,150,527.33	7,993,553.37	(156,973.96)
TEXPRIME	LGIP	TexPool Prime	505.99	0.00	0.00	0.00	0.00	505.99	505.99	505.99	0.00
Total for Pooled Funds			8,151,033.32	0.00	(156,973.96)	0.00	0.00	7,994,059.36	8,151,033.32	7,994,059.36	(156,973.96)



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CUSIP	Security Type	Security Description	06/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/10 Book Value	06/30/10 Market Value	09/30/10 Market Value	Change in Mkt Value
Road and Bridge General											
TEXPOOL	LGIP	TexPool	24,407.64	13.73	0.00	0.00	0.00	24,421.37	24,407.64	24,421.37	13.73
TEXPRIME	LGIP	TexPool Prime	8,540,812.17	18,788.51	(1,497,872.01)	0.00	0.00	7,061,728.67	8,540,812.17	7,061,728.67	(1,479,083.50)
CD-1907	CD	Union St Bk CD 1.180 10/31/10	3,026,555.25	0.00	0.00	0.00	0.00	3,026,555.25	3,026,555.25	3,026,555.25	0.00
CD-5875-1	CD-SHORT	Union St Bk CD 0.450 10/31/10	3,003,365.76	0.00	0.00	0.00	0.00	3,003,365.76	3,003,365.76	3,003,365.76	0.00
3128XN89	AGCY CALL	FHLMC 0.750 09/15/11	4,000,000.00	0.00	(4,000,000.00)	0.00	0.00	0.00	4,002,400.00	0.00	(4,002,400.00)
CD-0309	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	0.00	3,000,419.18	0.00	0.00	0.00	3,000,419.18	0.00	3,000,419.18	3,000,419.18
Total for Road and Bridge General			18,595,140.82	3,019,221.42	(5,497,872.01)	0.00	0.00	16,116,490.23	18,597,540.82	16,116,490.23	(2,481,050.59)
Southeast Road District											
TEXPOOL	LGIP	TexPool	17,802.52	10.00	0.00	0.00	0.00	17,812.52	17,802.52	17,812.52	10.00
Total for Southeast Road District			17,802.52	10.00	0.00	0.00	0.00	17,812.52	17,802.52	17,812.52	10.00
Southwest Road District											
TEXPOOL	LGIP	TexPool	877,888.07	474.50	0.00	0.00	0.00	878,162.57	877,888.07	878,162.57	474.50
Total for Southwest Road District			877,888.07	474.50	0.00	0.00	0.00	878,162.57	877,888.07	878,162.57	474.50
State Hwy 45 Interest Fund											
CD-4119	CD-SHORT	Union St Bk CD 0.450 11/20/10	1,500,000.00	1,701.37	0.00	0.00	0.00	1,501,701.37	1,500,000.00	1,501,701.37	1,701.37
Total for State Hwy 45 Interest Fund			1,500,000.00	1,701.37	0.00	0.00	0.00	1,501,701.37	1,500,000.00	1,501,701.37	1,701.37



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CUSIP	Security Type	Security Description	06/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/10 Book Value	06/30/10 Market Value	09/30/10 Market Value	Change in Mkt Value
Tobacco Funds											
TEXPOOL	LGIP	TexPool	8,390.54	4.72	0.00	0.00	0.00	8,395.26	8,390.54	8,395.26	4.72
TEXPRIME	LGIP	TexPool Prime	561,130.21	435.23	0.00	0.00	0.00	561,565.44	561,130.21	561,565.44	435.23
CD-0206	CD	Union St Bk CD 1.240 09/15/10	1,009,303.22	0.00	(1,009,303.22)	0.00	0.00	0.00	1,009,303.22	0.00	(1,009,303.22)
CD-1621	CD-SHORT	Union St Bk CD 0.700 09/15/11	0.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	0.00	1,000,000.00	1,000,000.00
CD-4861	CD	Union St Bk CD 0.950 10/30/11	2,200,000.00	5,210.69	0.00	0.00	0.00	2,205,210.69	2,200,000.00	2,205,210.69	5,210.69
Total for Tobacco Funds			3,778,823.97	1,005,650.64	(1,009,303.22)	0.00	0.00	3,775,171.39	3,778,823.97	3,775,171.39	(3,652.58)
Unlimited Tax Road Bonds - Series 2007											
TEXPRIME	LGIP	TexPool Prime	5,048,818.33	1,181.38	(3,058,744.65)	0.00	0.00	1,991,255.06	5,048,818.33	1,991,255.06	(3,057,563.27)
3133XTHN9	AGCY BULET	FHLB 1.250 10/14/10	5,002,407.75	0.00	0.00	(2,103.85)	0.00	5,000,303.90	5,014,000.00	5,001,500.00	(12,500.00)
3128X8QY1	AGCY BULET	FHLMC 1.550 12/15/10	5,008,379.30	0.00	0.00	(4,598.40)	0.00	5,003,780.90	5,029,000.00	5,013,500.00	(15,500.00)
WILL-WF	FLEX REPO	Flex-Citigroup 4.239 12/15/10	95,291,545.95	1,019,351.50	0.00	0.00	0.00	96,310,897.45	95,291,545.95	96,310,897.45	1,019,351.50
Total for Unlimited Tax Road Bonds - Series 2007			110,351,151.33	1,020,532.88	(3,058,744.65)	(6,702.25)	0.00	108,306,237.31	110,383,364.28	108,317,152.51	(2,066,211.77)
Total for Williamson County			314,705,231.35	50,213,488.98	(92,617,001.89)	(4,608.03)	0.00	280,297,110.41	314,751,382.25	280,310,569.34	(34,440,812.91)



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CUSIP	Security Type	Security Description	Bag. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
07 Park Limited -06									
TEXPRIME	LGIP	TexPool Prime	0.00	984.56	984.56	0.00	0.00	0.00	984.56
Total for 07 Park Limited -06			0.00	984.56	984.56	0.00	0.00	0.00	984.56
2008 TAN-COMPASS									
TEXPOOL	LGIP	TexPool	0.00	54.85	54.85	0.00	0.00	0.00	54.85
TEXPRIME	LGIP	TexPool Prime	0.00	4,351.42	4,351.42	0.00	0.00	0.00	4,351.42
Total for 2008 TAN-COMPASS			0.00	4,406.27	4,406.27	0.00	0.00	0.00	4,406.27
2009 Parks Limited									
TEXSTAR	LGIP	TexSTAR	0.00	2,282.68	2,282.68	0.00	0.00	0.00	2,282.68
Total for 2009 Parks Limited			0.00	2,282.68	2,282.68	0.00	0.00	0.00	2,282.68
CC Records Archive									
CD-5251	CD-SHORT	Union St Bk CD 0.750 05/07/11	1,469.18	2,460.31	2,457.53	0.00	1,471.96	0.00	2,460.31
Total for CC Records Archive			1,469.18	2,460.31	2,457.53	0.00	1,471.96	0.00	2,460.31
Combination Tax & Revenue Series 2006 CO									
TEXPRIME	LGIP	TexPool Prime	0.00	16,974.94	16,974.94	0.00	0.00	0.00	16,974.94
Total for Combination Tax & Revenue Series 2006 CO			0.00	16,974.94	16,974.94	0.00	0.00	0.00	16,974.94
COs and Bonds									
TEXPOOL	LGIP	TexPool	0.00	1.84	1.84	0.00	0.00	0.00	1.84
TEXPRIME	LGIP	TexPool Prime	0.00	10,342.94	10,342.94	0.00	0.00	0.00	10,342.94
TEXSTAR	LGIP	TexSTAR	0.00	128.19	128.19	0.00	0.00	0.00	128.19
Total for COs and Bonds			0.00	10,473.97	10,473.97	0.00	0.00	0.00	10,473.97



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Earned Income
From 06/30/2010 to 09/30/2010

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
County Benefits Program									
TEXPOOL	LGIP	TexPool	0.00	7.39	7.39	0.00	0.00	0.00	7.39
TEXPRIME	LGIP	TexPool Prime	0.00	688.73	688.73	0.00	0.00	0.00	688.73
Total for County Benefits Program			0.00	696.12	696.12	0.00	0.00	0.00	696.12
Debt Service Fund									
TEXPOOL	LGIP	TexPool	0.00	272.65	272.65	0.00	0.00	0.00	272.65
TEXPRIME	LGIP	TexPool Prime	0.00	14,202.96	14,202.96	0.00	0.00	0.00	14,202.96
CD-2123	CD-SHORT	Union St Bk CD 0.440 07/28/10	5,792.71	2,612.29	8,405.00	0.00	0.00	0.00	2,612.29
313589B51	AGCY DISCO	FNMA 0.000 08/11/10	0.00	0.00	0.00	0.00	0.00	3,257.28	3,257.28
CD-5348	CD-SHORT	Union St Bk CD 0.750 07/28/11	0.00	10,017.12	0.00	0.00	10,017.12	0.00	10,017.12
Total for Debt Service Fund			5,792.71	27,105.02	22,880.61	0.00	10,017.12	3,257.28	30,362.30
General Fund									
TEXPOOL	LGIP	TexPool	0.00	20.47	20.47	0.00	0.00	0.00	20.47
TEXPRIME	LGIP	TexPool Prime	0.00	24,291.23	24,291.23	0.00	0.00	0.00	24,291.23
9439753	CD-SHORT	Union St Bk CDARS 0.420 08/05/10	12,771.15	3,002.23	15,773.38	0.00	0.00	0.00	3,002.23
CD-6785	CD	Union St Bk CD 1.180 10/01/10	97.84	8,903.90	9,001.74	0.00	0.00	0.00	8,903.90
CD-8984	CD-SHORT	Union St Bk CD 0.450 10/01/10	0.00	3,406.57	3,406.57	0.00	0.00	0.00	3,406.57
3133XX4G9	AGCY CALL	FHLB 0.500 03/14/11	5,208.33	2,291.67	7,500.00	0.00	0.00	0.00	2,291.67
3133XYGD1	AGCY CALL	FHLB 0.650 05/19/11	5,308.33	11,375.00	0.00	0.00	16,683.33	174.72	11,549.72
3128XN89	AGCY CALL	FHLMC 0.750 09/15/11	13,250.00	9,250.00	22,500.00	0.00	0.00	0.00	9,250.00
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	0.00	838.36	838.36	0.00	0.00	0.00	838.36
3136FH4A0	AGCY CALL	FNMA 1.550 11/17/11	1,894.44	1,980.56	3,875.00	0.00	0.00	(1,337.76)	842.78
Total for General Fund			38,480.09	65,359.99	87,156.75	0.00	16,683.33	(1,163.06)	64,196.93



FirstSouthwest
A PlainsCapital Company.

Williamson County

Earned Income

From 06/30/2010 to 09/30/2010

CUSIP	Security Type	Security Description	Bag. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Pass Toll Series 2009									
TEXPRIME	LGIP	TexPool Prime	0.00	24,310.74	24,310.74	0.00	0.00	0.00	24,310.74
CD-0304	CD-SHORT	ViewPoint BK CD 0.850 09/26/11	0.00	698.63	698.63	0.00	0.00	0.00	698.63
Total for Pass Toll Series 2009			0.00	25,009.37	25,009.37	0.00	0.00	0.00	25,009.37
Pooled Funds									
TEXPOOL	LGIP	TexPool	0.00	4,548.40	4,548.40	0.00	0.00	0.00	4,548.40
Total for Pooled Funds			0.00	4,548.40	4,548.40	0.00	0.00	0.00	4,548.40
Road and Bridge General									
TEXPOOL	LGIP	TexPool	0.00	13.73	13.73	0.00	0.00	0.00	13.73
TEXPRIME	LGIP	TexPool Prime	0.00	5,916.50	5,916.50	0.00	0.00	0.00	5,916.50
CD-1907	CD	Union St BK CD 1.180 10/01/10	97.84	8,903.90	9,001.74	0.00	0.00	0.00	8,903.90
CD-5875-1	CD-SHORT	Union St BK CD 0.450 10/01/10	0.00	3,406.57	3,406.57	0.00	0.00	0.00	3,406.57
3128XGN89	AGCY CALL	FHLMC 0.750 09/15/11	8,833.33	6,166.67	15,000.00	0.00	0.00	0.00	6,166.67
CD-0309	CD-SHORT	ViewPoint BK CD 0.850 09/26/11	0.00	419.18	419.18	0.00	0.00	0.00	419.18
Total for Road and Bridge General			8,931.17	24,826.55	33,757.72	0.00	0.00	0.00	24,826.55
Southeast Road District									
TEXPOOL	LGIP	TexPool	0.00	10.00	10.00	0.00	0.00	0.00	10.00
Total for Southeast Road District			0.00	10.00	10.00	0.00	0.00	0.00	10.00
Southwest Road District									
TEXPOOL	LGIP	TexPool	0.00	494.50	494.50	0.00	0.00	0.00	494.50
Total for Southwest Road District			0.00	494.50	494.50	0.00	0.00	0.00	494.50



FirstSouthwest
A PlainsCapital Company.

Williamson County
Earned Income
From 06/30/2010 to 09/30/2010

CUSIP	Security Type	Security Description	Bag. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
State Hwy 45 Interest Fund									
CD-4119	CD-SHORT	Union St Bk CD 0.450 11/20/10	776.71	1,702.25	1,701.37	0.00	777.59	0.00	1,702.25
Total for State Hwy 45 Interest Fund			776.71	1,702.25	1,701.37	0.00	777.59	0.00	1,702.25
Tobacco Funds									
TEXPOOL	LGIP	TexPool	0.00	4.72	4.72	0.00	0.00	0.00	4.72
TEXPRIME	LGIP	TexPool Prime	0.00	435.23	435.23	0.00	0.00	0.00	435.23
CD-0206	CD	Union St Bk CD 1.240 09/15/10	548.62	2,605.94	3,154.56	0.00	0.00	0.00	2,605.94
CD-1621	CD-SHORT	Union St Bk CD 0.700 09/15/11	0.00	306.85	0.00	0.00	306.85	0.00	306.85
CD-4061	CD	Union St Bk CD 0.950 10/30/11	3,550.14	5,276.49	5,210.69	0.00	3,615.94	0.00	5,276.49
Total for Tobacco Funds			4,098.76	8,629.23	8,605.20	0.00	3,922.79	0.00	8,629.23
Unlimited Tax Road Bonds - Series 2007									
TEXPRIME	LGIP	TexPool Prime	0.00	3,355.18	3,355.18	0.00	0.00	0.00	3,355.18
3133XTHN9	AGCY BULET	FHLB 1.250 10/14/10	13,968.06	15,625.00	0.00	0.00	28,993.06	(2,103.85)	19,521.15
3128X8QY1	AGCY BULET	FHLMC 1.550 12/15/10	3,444.44	19,375.00	0.00	0.00	22,819.44	(4,598.40)	14,776.60
WILL-WF	FLEX REPO	Flex-Callgroup 4.239 12/15/10	342,504.89	1,054,618.18	1,019,351.50	0.00	377,772.57	0.00	1,054,618.18
Total for Unlimited Tax Road Bonds - Series 2007			359,317.39	1,092,974.36	1,022,706.68	0.00	429,595.07	(6,702.25)	1,086,272.11
Total for Williamson County									
			418,966.01	1,289,938.52	1,245,346.67	0.00	462,457.86	(4,608.03)	1,284,330.49



FirstSouthwest
A PlainsCapital Company.

Williamson County
Investment Transactions
From 07/01/2010 to 09/30/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Cpn	Mty Date	Call Date	Price	Quantity	Total Amount	Realized G/L	YTM	YTW
CC Records Archive													
Income Payments													
08/06/10	08/07/10	CD-5251	CD-SHORT	Union St Bk CD	0.750	05/07/11				2,457.53			
Total for: Income Payments											2,457.53		
Capitalized Interest													
08/06/10	08/06/10	CD-5251	CD-SHORT	Union St Bk CD	0.750	05/07/11		100.000	2,457.53	2,457.53			
Total for: Capitalized Interest											2,457.53		
Debt Service Fund													
Maturities													
07/28/10	07/28/10	CD-2123	CD-SHORT	Union St Bk CD	0.440	07/28/10		100.000	7,508,303.45	7,508,303.45		0.436	
08/11/10	08/11/10	313589B51	AGCY DISCO	FNMA		08/11/10		100.000	13,000,000.00	13,000,000.00		0.220	
Total for: Maturities											20,508,303.45	0.299	
Purchases													
07/28/10	07/28/10	CD-5348	CD-SHORT	Union St Bk CD	0.750	07/28/11		100.000	7,500,000.00	7,500,000.00		0.750	
Total for: Purchases											7,500,000.00	0.750	
Income Payments													
07/28/10	07/28/10	CD-2123	CD-SHORT	Union St Bk CD	0.440	07/28/10				8,405.00			
Total for: Income Payments											8,405.00		



FirstSouthwest
A PlainsCapital Company.

Williamson County
Investment Transactions
From 07/01/2010 to 09/30/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Cpn	Entry Date	Call Date	Price	Quantity	Total Amount	Realized G/L	YTM	YTW
General Fund													
Calls													
08/13/10	08/17/10	3136FH4A0	AGCY CALL	FNMA	1.550	11/17/11		100.000	1,003,875.00	1,003,875.00		1.301	
08/26/10	08/26/10	3133XX4G9	AGCY CALL	FHLB	0.500	03/14/11		100.000	3,000,000.00	3,000,000.00		0.500	
09/14/10	09/15/10	3128XN889	AGCY CALL	FHLMC	0.750	09/15/11		100.000	6,000,000.00	6,000,000.00		0.750	
Total for: Calls										10,003,875.00	10,003,875.00	0.730	
Maturities													
08/05/10	08/05/10	9439753	CD-SHORT	Union St Bk CDARS	0.420	08/05/10		100.000	7,515,750.00	7,515,750.00		0.420	
Total for: Maturities										7,515,750.00	7,515,750.00	0.420	
Purchases													
09/24/10	09/24/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11		100.000	6,000,000.00	6,000,000.00		0.842	
Total for: Purchases										6,000,000.00	6,000,000.00	0.842	
Income Payments													
08/05/10	08/05/10	9439753	CD-SHORT	Union St Bk CDARS	0.420	08/05/10			(26.62)				
08/26/10	08/26/10	3133XX4G9	AGCY CALL	FHLB	0.500	03/14/11			7,500.00	7,500.00			
09/15/10	09/15/10	3128XN889	AGCY CALL	FHLMC	0.750	09/15/11			22,500.00	22,500.00			
09/30/10	10/01/10	CD-8984	CD-SHORT	Union St Bk CD	0.450	10/01/10			3,406.57	3,406.57			
09/30/10	09/30/10	CD-6785	CD	Union St Bk CD	1.180	10/01/10			9,001.74	9,001.74			
09/30/10	09/30/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11			838.36	838.36			
Total for: Income Payments										43,220.05			
Capitalized Interest													
09/30/10	09/30/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11		100.000	838.36	838.36			
Total for: Capitalized Interest										838.36			



FirstSouthwest
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Williamson County
Investment Transactions
From 07/01/2010 to 09/30/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Cpn	Mty Date	Call Date	Price	Quantity	Total Amount	Realized G/L	YTM	YTW
Pass Toll Series 2009													
Purchases													
09/24/10	09/24/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11	-	100.000	5,000,000.00	5,000,000.00		0.842	
Total for: Purchases													
Income Payments													
09/30/10	09/30/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11				698.63			
Total for: Income Payments													
Capitalized Interest													
09/30/10	09/30/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		100.000	698.63	698.63			
Total for: Capitalized Interest													



FirstSouthwest
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Williamson County
Investment Transactions
From 07/01/2010 to 09/30/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Cpn	Mty Date	Call Date	Price	Quantity	Total Amount	Realized G/L	YTM	YTW
Road and Bridge General													
Calls													
09/14/10	09/15/10	3128X9N89	AGCY CALL	FHLMC	0.750	09/15/11		100.000	4,000,000.00	4,000,000.00		0.750	
Total for: Calls										4,000,000.00		0.750	
Purchases													
09/24/10	09/24/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		100.000	3,000,000.00	3,000,000.00		0.842	
Total for: Purchases										3,000,000.00		0.842	
Income Payments													
09/15/10	09/15/10	3128X9N89	AGCY CALL	FHLMC	0.750	09/15/11				15,000.00			
09/30/10	10/01/10	CD-5875-1	CD-SHORT	Union St Bk CD	0.450	10/01/10				3,406.57			
09/30/10	09/30/10	CD-1907	CD	Union St Bk CD	1.180	10/01/10				9,001.74			
09/30/10	09/30/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11				419.18			
Total for: Income Payments										27,827.49			
Capitalized Interest													
09/30/10	09/30/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		100.000	419.18	419.18			
Total for: Capitalized Interest										419.18			
State Hwy 45 Interest Fund													
Income Payments													
08/19/10	08/20/10	CD-4119	CD-SHORT	Union St Bk CD	0.450	11/20/10				1,701.37			
Total for: Income Payments										1,701.37			
Capitalized Interest													
08/19/10	08/19/10	CD-4119	CD-SHORT	Union St Bk CD	0.450	11/20/10		100.000	1,701.37	1,701.37			
Total for: Capitalized Interest										1,701.37			



FirstSouthwest
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Williamson County
Investment Transactions
From 07/01/2010 to 09/30/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Cpn	Maturity Date	Call Date	Price	Quantity	Total Amount	Realized G/L	YTM	YTW
Tobacco Funds													
Maturities													
09/15/10	09/15/10	CD-0206	CD	Union St Bk CD	1.240	09/15/10		100.000	1,009,303.22	1,009,303.22		1.240	
Total for: Maturities										1,009,303.22		1.240	
Purchases													
09/15/10	09/15/10	CD-1621	CD-SHORT	Union St Bk CD	0.700	09/15/11		100.000	1,000,000.00	1,000,000.00		0.700	
Total for: Purchases										1,000,000.00		0.700	
Income Payments													
07/29/10	07/30/10	CD-4961	CD	Union St Bk CD	0.950	10/30/11				5,210.69			
09/15/10	09/15/10	CD-0206	CD	Union St Bk CD	1.240	09/15/10				3,154.56			
Total for: Income Payments										8,365.25			
Capitalized Interest													
07/29/10	07/29/10	CD-4961	CD	Union St Bk CD	0.950	10/30/11		100.000	5,210.69	5,210.69			
Total for: Capitalized Interest										5,210.69		5,210.69	



FirstSouthwest
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Williamson County
Investment Transactions
From 07/01/2010 to 09/30/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Cpn	Maturity Date	Call Date	Price	Quantity	Total Amount	Realized G/L	YTM	YTW
Unlimited Tax Road Bonds - Series 2007													
Income Payments													
07/01/10	07/01/10	WILL-WF	FLEX REPO	Flex-Citigroup	4.239	12/15/10				342,504.89			
08/01/10	08/01/10	WILL-WF	FLEX REPO	Flex-Citigroup	4.239	12/15/10				337,827.28			
09/01/10	09/01/10	WILL-WF	FLEX REPO	Flex-Citigroup	4.239	12/15/10				339,019.33			
09/01/10	09/01/10	WILL-WF	FLEX REPO	Flex-Citigroup	4.239	12/15/10				(339,019.33)			
09/01/10	09/01/10	WILL-WF	FLEX REPO	Flex-Citigroup	4.239	12/15/10				339,019.33			
Total for: Income Payments										1,019,351.50			
Capitalized Interest													
07/01/10	07/01/10	WILL-WF	FLEX REPO	Flex-Citigroup	4.239	12/15/10		100.000	342,504.89	342,504.89			
08/01/10	08/01/10	WILL-WF	FLEX REPO	Flex-Citigroup	4.239	12/15/10		100.000	337,827.28	337,827.28			
09/01/10	09/01/10	WILL-WF	FLEX REPO	Flex-Citigroup	4.239	12/15/10		100.000	339,019.33	339,019.33			
Total for: Capitalized Interest										1,019,351.50			



FirstSouthwest
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Williamson County
Investment Transactions
From 07/01/2010 to 09/30/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Cpn	Maturity Date	Call Date	Price	Quantity	Total Amount	Realized G/L	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Calls	14,003,875.00	14,003,875.00		0.736	
Total Maturities	29,017,606.67	29,033,356.67		0.363	
Total Purchases	22,500,000.00	22,500,000.00		0.805	
Total Income Payments	0.00	1,112,026.82			
Total Capitalized Interest	1,030,677.26	1,030,677.26			



FirstSouthwest
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Williamson County
Amortization and Accretion
From 06/30/2010 to 09/30/2010

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
CC Records Archive											
CD-5251	05/07/10	CD-SHORT	Union St Bk CD 0.750 05/07/11		1,302,457.53	100,000	1,302,457.53	0.00	0.00	0.00	1,302,457.53
Total for CC Records Archive					1,302,457.53		1,302,457.53	0.00	0.00	0.00	1,302,457.53
Debt Service Fund											
CD-2123	01/28/10	CD-SHORT	Union St Bk CD 0.440 07/28/10		0.00	100,000	0.00	0.00	0.00	0.00	0.00
313599B51	03/24/10	AGCY DISCO	FNMA 0.000 09/11/10		0.00	99,914	0.00	3,257.28	0.00	0.00	0.00
CD-5348	07/28/10	CD-SHORT	Union St Bk CD 0.750 07/28/11		7,500,000.00	100,000	7,500,000.00	0.00	0.00	0.00	7,500,000.00
Total for Debt Service Fund					7,500,000.00		7,500,000.00	3,257.28	0.00	0.00	7,500,000.00
General Fund											
9439753	02/04/10	CD-SHORT	Union St Bk CDARS 0.420 08/05/10		0.00	100,000	0.00	0.00	0.00	0.00	0.00
CD-6785	10/01/09	CD	Union St Bk CD 1.180 10/01/10		3,026,555.25	100,000	3,026,555.25	0.00	0.00	0.00	3,026,555.25
CD-8984	04/01/10	CD-SHORT	Union St Bk CD 0.450 10/01/10		3,003,365.76	100,000	3,003,365.76	0.00	0.00	0.00	3,003,365.76
3133XX4G9	02/26/10	AGCY CALL	FHLB 0.500 03/14/11		0.00	100,000	0.00	0.00	0.00	0.00	0.00
3133XYGD1	05/19/10	AGCY CALL	FHLB 0.650 05/19/11	11/19/10	7,000,000.00	99,990	6,999,300.00	174.72	256.27	443.73	6,999,556.27
3128X9N89	03/15/10	AGCY CALL	FHLMC 0.750 09/15/11		0.00	100,000	0.00	0.00	0.00	0.00	0.00
CD-0314	09/24/10	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11		6,000,838.36	100,000	6,000,838.36	0.00	0.00	0.00	6,000,838.36
3138FH4A0	03/29/10	AGCY CALL	FNMA 1.550 11/17/11		0.00	100,401	0.00	(1,337.78)	0.00	0.00	0.00
Total for General Fund					19,030,759.37		19,030,059.37	(1,163.06)	256.27	443.73	19,030,315.64
Pass Toll Series 2009											
CD-0304	09/24/10	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11		5,000,698.63	100,000	5,000,698.63	0.00	0.00	0.00	5,000,698.63
Total for Pass Toll Series 2009					5,000,698.63		5,000,698.63	0.00	0.00	0.00	5,000,698.63



FirstSouthwest
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Williamson County
Amortization and Accretion
From 06/30/2010 to 09/30/2010

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Road and Bridge General											
CD-1907	10/01/09	CD	Union St Bk CD 1.180 10/01/10		3,026,555.25	100.000	3,026,555.25	0.00	0.00	0.00	3,026,555.25
CD-5875-1	04/01/10	CD-SHORT	Union St Bk CD 0.450 10/07/10		3,003,365.76	100.000	3,003,365.76	0.00	0.00	0.00	3,003,365.76
3128XBN89	03/15/10	AGCY CALL	FHLMC 0.750 09/15/11		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-0309	09/24/10	CD-SHORT	ViewPoint Bk CD 0.860 09/28/11		3,000,419.18	100.000	3,000,419.18	0.00	0.00	0.00	3,000,419.18
Total for Road and Bridge General					9,030,340.19		9,030,340.19	0.00	0.00	0.00	9,030,340.19
State Hwy 45 Interest Fund											
CD-4119	05/20/10	CD-SHORT	Union St Bk CD 0.450 11/20/10		1,501,701.37	100.000	1,501,701.37	0.00	0.00	0.00	1,501,701.37
Total for State Hwy 45 Interest Fund					1,501,701.37		1,501,701.37	0.00	0.00	0.00	1,501,701.37
Tobacco Funds											
CD-0206	09/15/09	CD	Union St Bk CD 1.240 09/15/10		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-1621	09/15/10	CD-SHORT	Union St Bk CD 0.700 09/15/11		1,000,000.00	100.000	1,000,000.00	0.00	0.00	0.00	1,000,000.00
CD-4961	04/30/10	CD	Union St Bk CD 0.950 10/30/11		2,205,210.69	100.000	2,205,210.69	0.00	0.00	0.00	2,205,210.69
Total for Tobacco Funds					3,205,210.69		3,205,210.69	0.00	0.00	0.00	3,205,210.69
Unlimited Tax Road Bonds - Series 2007											
3133XTHN9	04/27/09	AGCY BULET	FHLB 1.250 10/14/10		5,000,000.00	100.245	5,012,250.00	(2,103.85)	(11,946.10)	(303.90)	5,000,303.90
3128X8QY1	04/27/09	AGCY BULET	FHLMC 1.550 12/15/10		5,000,000.00	100.597	5,029,850.00	(4,598.40)	(26,069.10)	(3,780.90)	5,003,780.90
WILL-WF	10/12/07	FLEX REPO	Flex-Clitgroup 4.239 12/15/10		96,310,897.45	100.000	96,310,897.45	0.00	0.00	0.00	96,310,897.45
Total for Unlimited Tax Road Bonds - Series 2007					106,310,897.45		106,352,997.45	(6,702.25)	(38,015.20)	(4,084.80)	106,314,982.25
Total for Williamson County					152,882,065.23		152,923,465.23	(4,608.03)	(37,758.93)	(3,641.87)	152,885,706.30

Projected Cash Flows

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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Total for All Portfolios



Investment Portfolio Summary

Williamson County



For the Quarter Ended

December 31, 2010

**Prepared by
FirstSouthwest Asset Management**



Report Name

Certification Page
Executive Summary
Benchmark Comparison
Detail of Security Holdings
Change in Value
Earned Income
Investment Transactions
Amortization and Accretion
Projected Fixed Income Cash Flows

MARKET RECAP:

The month of December was highlighted by some fresh economic stimulus coming out of Washington. The 2010 Tax Relief Act was signed into law before Christmas. Key components included an extension of both the Bush tax cuts and long-term unemployment benefits. Also included was a temporary cut in the payroll (Social Security) tax. This little stimulus surprise sent economists scurrying to raise their economic forecasts and sent bond yields higher as investors look for faster growth, less downside risk, and an ever worsening U.S. fiscal picture.

In other economic news, the housing market appears to be slipping again. In fact, the WSJ recently ran a front page article entitled "Housing Recovery Stalls," emphasizing the threat declining home prices may have on the fragile economic recovery. The unemployment problem shows few signs of improving. Although the official unemployment rate fell to 9.4% in December, the decline was largely due to a reduction in the size of the work force. The December payroll report showed a meager 103k jobs were added during the month. Federal Reserve Chairman Ben Bernanke recently told the Senate Budget Panel that it would likely take four or five years before the employment situation normalizes. Against that backdrop there is little reason to expect any changes in Fed policy anytime soon.

For the Quarter Ended December 31, 2010

This report is prepared for the **Williamson County** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:

William L. Wood

Williamson County Treasurer January 24 2011



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Williamson County
Executive Summary
As of 12/31/10

Account Summary

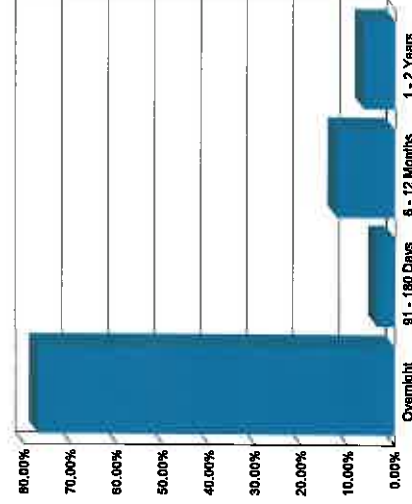
	Beginning Values as of 09/30/10	Ending Values as of 12/31/10
Par Value	280,293,469.34	295,715,296.27
Market Value	280,310,569.34	295,671,826.27
Book Value	280,297,110.41	295,692,839.11
Unrealized Gain / Loss	13,458.93	(21,012.84)
Market Value %	100.01%	99.99%
Weighted Avg. YTW	1.958%	0.297%
Weighted Avg. YTM	1.958%	0.297%



Allocation by Issuer



Maturity Distribution %



Weighted Average Days to Maturity: 72

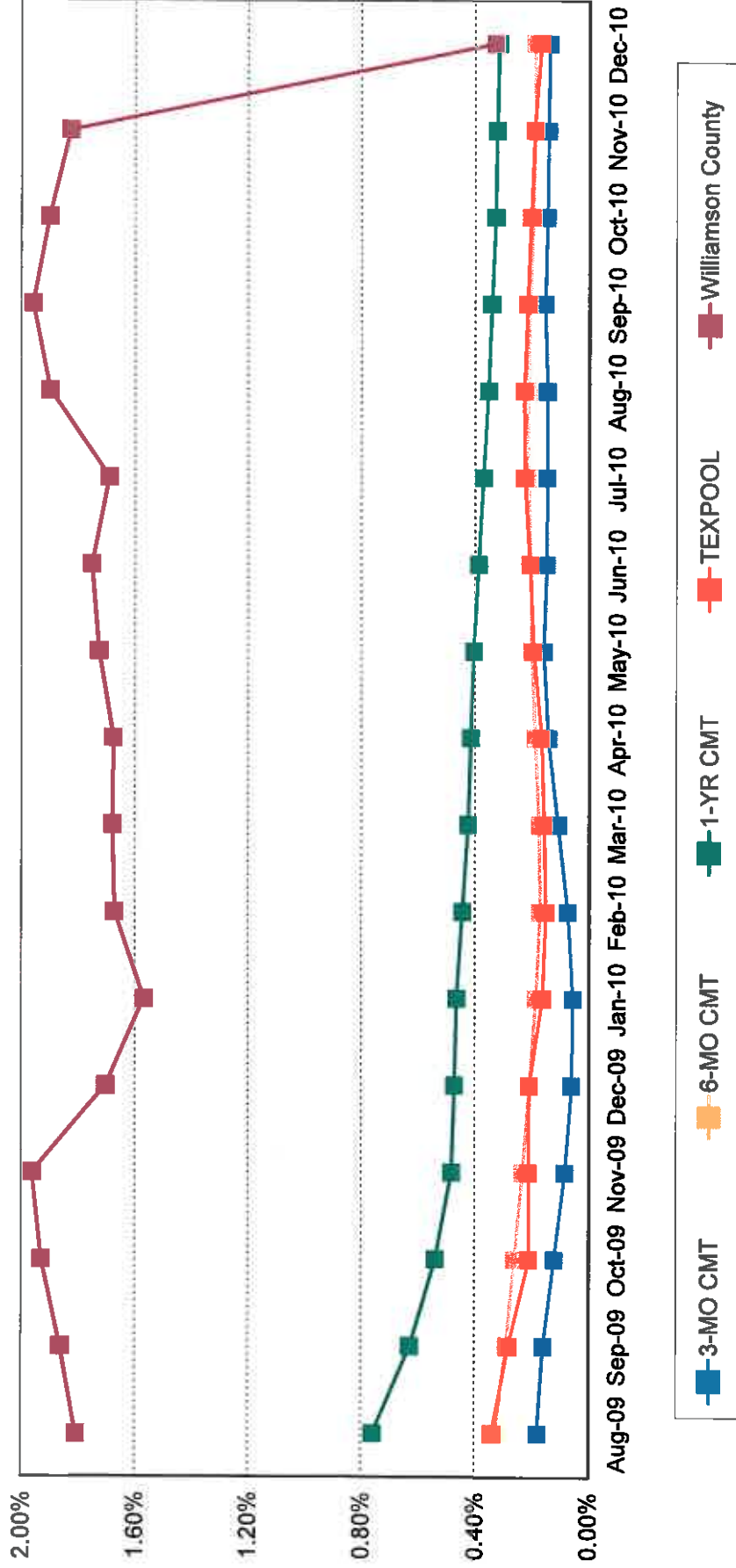
Credit Quality





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**Williamson County
Benchmark Comparison
As of 12/31/2010**



Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMTs are the daily averages for the previous 12 months.

Note 2: Benchmark data for TexPool is the monthly average yield.



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Williamson County
Detail of Security Holdings
As of 12/31/2010

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
07 Park Limited -06																	
TEXPRIME		LGIP	TexPool Prime					1,095,132.49	100.000	1,095,132.49	1,095,132.49	100.000	1,095,132.49	1		0.201	0.201
Total for 07 Park Limited -06																	
2008 TAN-COMPASS																	
TEXPOOL		LGIP	TexPool					97,238.62	100.000	97,238.62	97,238.62	100.000	97,238.62	1		0.168	0.168
TEXPRIME		LGIP	TexPool Prime					4,552,333.91	100.000	4,552,333.91	4,552,333.91	100.000	4,552,333.91	1		0.201	0.201
Total for 2008 TAN-COMPASS																	
2009 Parks Limited																	
TEXSTAR		LGIP	TexSTAR					1,887,485.62	100.000	1,887,485.62	1,887,485.62	100.000	1,887,485.62	1		0.171	0.171
Total for 2009 Parks Limited																	
CC Records Archive																	
CD-5251	05/07/10	CD-SHORT	Union St Bk CD	0.750	05/07/11			1,304,919.70	100.000	1,304,919.70	1,304,919.70	100.000	1,304,919.70	127		0.750	0.750
Total for CC Records Archive																	
Combination Tax & Revenue Series 2008 CO																	
TEXPRIME		LGIP	TexPool Prime					21,020,946.69	100.000	21,020,946.69	21,020,946.69	100.000	21,020,946.69	1		0.201	0.201
Total for Combination Tax & Revenue Series 2008 CO																	



FirstSouthwest
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Williamson County
Detail of Security Holdings
As of 12/31/2010

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mkt	Days to Call	YTM	YTW
COs and Bonds																	
TEXPOOL		LGIP	TexPool					3,057.85	100.000	3,057.85	3,057.85	100.000	3,057.85	1		0.168	0.168
TEXPRIME		LGIP	TexPool Prime					9,765,581.62	100.000	9,765,581.62	9,765,581.62	100.000	9,765,581.62	1		0.201	0.201
TEXSTAR		LGIP	TexSTAR					155,583.40	100.000	155,583.40	155,583.40	100.000	155,583.40	1		0.171	0.171
Total for COs and Bonds									9,924,222.87	9,924,222.87	9,924,222.87	100.000	9,924,222.87	1		0.201	0.201
County Benefits Program																	
TEXPOOL		LGIP	TexPool					13,139.64	100.000	13,139.64	13,139.64	100.000	13,139.64	1		0.168	0.168
TEXPRIME		LGIP	TexPool Prime					372,970.78	100.000	372,970.78	372,970.78	100.000	372,970.78	1		0.201	0.201
Total for County Benefits Program									386,110.42	386,110.42	386,110.42	100.000	386,110.42	1		0.200	0.200
Debt Service Fund																	
TEXPOOL		LGIP	TexPool					484,404.91	100.000	484,404.91	484,404.91	100.000	484,404.91	1		0.168	0.168
TEXPRIME		LGIP	TexPool Prime					30,706,338.76	100.000	30,706,338.76	30,706,338.76	100.000	30,706,338.76	1		0.201	0.201
302A1R72		10/29/10 CP - DISC	FCAR Owner Trust		04/27/11			2,500,000.00	99.775	2,494,375.00	2,496,375.00	99.821	2,495,532.50	117		0.451	0.451
CD-3348		07/28/10 CD-SHORT	Union St Bk CD		07/28/11			7,514,140.31	100.000	7,514,140.31	7,514,140.31	100.000	7,514,140.31	209		0.750	0.750
Total for Debt Service Fund									41,204,883.98	41,199,258.98	41,201,258.98	99.989	41,200,416.48	46		0.316	0.316
General Fund																	
TEXPOOL		LGIP	TexPool					19,562,509.96	100.000	19,562,509.96	19,562,509.96	100.000	19,562,509.96	1		0.168	0.168
TEXPRIME		LGIP	TexPool Prime					32,352,194.03	100.000	32,352,194.03	32,352,194.03	100.000	32,352,194.03	1		0.201	0.201
CD-0314		09/24/10 CD-SHORT	ViewPoint Bk CD		09/28/11			6,013,704.15	100.000	6,013,704.15	6,013,704.15	100.000	6,013,704.15	289		0.842	0.842
CD-8984-1		10/01/10 CD-SHORT	Union St Bk CD		10/01/11			3,005,293.16	100.000	3,005,293.16	3,005,293.16	100.000	3,005,293.16	274		0.697	0.697
313371R24		11/23/10 AGCY CALL	FHLB		05/23/11		QRTLY	1,000,000.00	99.980	999,800.00	999,821.09	99.890	998,900.00	327	143	0.370	0.370
3134G1WJ9		10/20/10 AGCY CALL	FHLMC		01/20/11		QRTLY	5,000,000.00	100.000	5,000,000.00	5,000,000.00	99.960	4,993,000.00	476	20	0.500	0.500
Total for General Fund									66,933,701.30	66,933,501.30	66,933,522.39	99.988	66,925,001.30	78		0.296	0.296



FirstSouthwest
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Williamson County
Detail of Security Holdings
As of 12/31/2010

CUSIP	Settle Date	Sec. Type	Sec. Description	CFN	Mktg Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mktg	Days to Call	YTM	YTW
Pass Toll Series 2009																	
TEXPRIME		LGIP	TexPool Prime					12,317,449.43	100.000	12,317,449.43	12,317,449.43	100.000	12,317,449.43	1	0.201	0.201	0.201
CD-0304	09/24/10	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11			5,011,420.12	100.000	5,011,420.12	5,011,420.12	100.000	5,011,420.12	269	0.842	0.842	0.842
Total for Pass Toll Series 2009													17,328,869.55	100.000	17,328,869.55	79	0.387 0.387
Pooled Funds																	
TEXPOOL		LGIP	TexPool					8,086,578.73	100.000	8,086,578.73	8,086,578.73	100.000	8,086,578.73	1	0.168	0.168	0.168
Total for Pooled Funds													8,086,578.73	100.000	8,086,578.73	1	0.168 0.168
Road and Bridge General																	
TEXPOOL		LGIP	TexPool					24,432.90	100.000	24,432.90	24,432.90	100.000	24,432.90	1	0.168	0.168	0.168
TEXPRIME		LGIP	TexPool Prime					8,503,007.03	100.000	8,503,007.03	8,503,007.03	100.000	8,503,007.03	1	0.201	0.201	0.201
302MART2	10/29/10	CP - DISC	FCAR Owner Trust		04/27/11			2,496,375.00	99.775	2,496,375.00	2,496,375.00	99.821	2,496,375.00	117	0.451	0.451	0.451
CD-0309	09/24/10	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11			3,006,852.07	100.000	3,006,852.07	3,006,852.07	100.000	3,006,852.07	269	0.842	0.842	0.842
CD-5875-2	10/01/10	CD-SHORT	Union St Bk CD	0.700	10/01/11			3,005,293.16	100.000	3,005,293.16	3,005,293.16	100.000	3,005,293.16	274	0.697	0.697	0.697
Total for Road and Bridge General													17,039,585.16	99.967	17,039,585.16	113	0.438 0.438
Southeast Road District																	
TEXPOOL		LGIP	TexPool					17,820.93	100.000	17,820.93	17,820.93	100.000	17,820.93	1	0.168	0.168	0.168
Total for Southeast Road District													17,820.93	100.000	17,820.93	1	0.168 0.168
Southwest Road District																	
TEXPOOL		LGIP	TexPool					878,577.89	100.000	878,577.89	878,577.89	100.000	878,577.89	1	0.168	0.168	0.168
Total for Southwest Road District													878,577.89	100.000	878,577.89	1	0.168 0.168



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Williamson County
Detail of Security Holdings
As of 12/31/2010

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Tobacco Funds																	
TEXPOOL		LGIP	TexPool					8,398.19	100.000	8,398.19	8,398.19	100.000	8,398.19	1		0.168	0.168
TEXPRIME		LGIP	TexPool Prime					561,878.45	100.000	561,878.45	561,878.45	100.000	561,878.45	1		0.201	0.201
CD-1621	09/15/10	CD-SHORT	Union SI Bk CD	0.700	09/15/11			1,001,745.21	100.000	1,001,745.21	1,001,745.21	100.000	1,001,745.21	258		0.700	0.700
CD-4861	04/30/10	CD	Union SI Bk CD	0.950	10/30/11			2,210,491.11	100.000	2,210,491.11	2,210,491.11	100.000	2,210,491.11	303		0.951	0.951
Total for Tobacco Funds									100.000	3,762,513.96	3,762,513.96	100.000	3,762,513.96	246		0.771	0.771
Unlimited Tax Road Bonds - Series 2007																	
TEXPOOL		LGIP	TexPool					24,389,489.36	100.000	24,389,489.36	24,389,489.36	100.000	24,389,489.36	1		0.168	0.168
TEXPRIME		LGIP	TexPool Prime					50,784,885.09	100.000	50,784,885.09	50,784,885.09	100.000	50,784,885.09	1		0.201	0.201
3024A1R72	10/29/10	CP - DISC	FOAR Owner Trust		04/27/11			5,000,000.00	99.775	4,988,750.00	4,992,750.00	99.821	4,991,065.00	117		0.451	0.451
313371R24	11/23/10	AGCY CALL	FHLB	0.350	11/23/11	05/23/11	QRTLY	5,000,000.00	99.980	4,999,000.00	4,999,105.45	99.990	4,994,500.00	327	143	0.370	0.370
3134G1WJ9	10/20/10	AGCY CALL	FHLMC	0.500	04/20/12	01/20/11	QRTLY	5,000,000.00	100.000	5,000,000.00	5,000,000.00	99.960	4,993,000.00	476	20	0.500	0.500
3134G1L51	12/22/10	AGCY CALL	FHLMC	0.625	06/22/12	03/22/11	QRTLY	10,000,000.00	99.930	9,993,000.00	9,993,116.30	99.950	9,995,000.00	539	81	0.672	0.672
Total for Unlimited Tax Road Bonds - Series 2007									99.981	100,155,124.45	100,159,346.20	99.974	100,147,939.45	100		0.276	0.276
Total for Williamson County																	
									99.980	295,684,596.27	295,692,839.11	99.985	295,671,828.27	73		0.297	0.297

CUSIP	Security Type	Security Description	09/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/10 Book Value	09/30/10 Market Value	12/31/10 Market Value	Change In Mkt Value
07 Park Limited -06											
TEXPRIME	LGIP	TexPool Prime	1,096,218.88	187.15	(1,273.54)	0.00	0.00	1,095,132.49	1,096,218.88	1,095,132.49	(1,086.39)
Total for 07 Park Limited -06			1,096,218.88	187.15	(1,273.54)	0.00	0.00	1,095,132.49	1,096,218.88	1,095,132.49	(1,086.39)
2008 TAN-COMPASS											
TEXPOOL	LGIP	TexPool	97,210.60	30.66	(2.64)	0.00	0.00	97,238.62	97,210.60	97,238.62	28.02
TEXPRIME	LGIP	TexPool Prime	5,548,186.90	0.00	(995,852.99)	0.00	0.00	4,552,333.91	5,548,186.90	4,552,333.91	(995,852.99)
Total for 2008 TAN-COMPASS			5,645,397.50	30.66	(995,855.63)	0.00	0.00	4,649,572.53	5,645,397.50	4,649,572.53	(995,824.97)
2009 Parks Limited											
TEXSTAR	LGIP	TexSTAR	4,341,414.72	738.19	(2,454,667.29)	0.00	0.00	1,887,485.62	4,341,414.72	1,887,485.62	(2,453,929.10)
Total for 2009 Parks Limited			4,341,414.72	738.19	(2,454,667.29)	0.00	0.00	1,887,485.62	4,341,414.72	1,887,485.62	(2,453,929.10)
CC Records Archive											
CD-5251	CD-SHORT	Union St Bk CD 0.750 05/07/11	1,302,457.53	2,462.17	0.00	0.00	0.00	1,304,919.70	1,302,457.53	1,304,919.70	2,462.17
Total for CC Records Archive			1,302,457.53	2,462.17	0.00	0.00	0.00	1,304,919.70	1,302,457.53	1,304,919.70	2,462.17
Combination Tax & Revenue Series 2006 CO											
TEXPRIME	LGIP	TexPool Prime	21,754,400.57	0.00	(733,453.88)	0.00	0.00	21,020,946.69	21,754,400.57	21,020,946.69	(733,453.88)
Total for Combination Tax & Revenue Series 2006 CO			21,754,400.57	0.00	(733,453.88)	0.00	0.00	21,020,946.69	21,754,400.57	21,020,946.69	(733,453.88)



FirstSouthwest
A PlainsCapital Company

Williamson County
Change in Value
From 09/30/2010 to 12/31/2010

CUSIP	Security Type	Security Description	09/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/10 Book Value	09/30/10 Market Value	12/31/10 Market Value	Change in Mkt Value
COs and Bonds											
TEXPOOL	LGIP	TexPool	3,056.25	1.60	0.00	0.00	0.00	3,057.85	3,056.25	3,057.85	1.60
TEXPRIME	LGIP	TexPool Prime	10,269,936.82	473,763.43	(978,118.63)	0.00	0.00	9,765,581.62	10,269,936.82	9,765,581.62	(504,355.20)
TEXSTAR	LGIP	TexSTAR	155,510.25	73.15	0.00	0.00	0.00	155,583.40	155,510.25	155,583.40	73.15
Total for COs and Bonds			10,428,503.32	473,838.18	(978,118.63)	0.00	0.00	9,924,222.87	10,428,503.32	9,924,222.87	(504,280.45)
County Benefits Program											
TEXPOOL	LGIP	TexPool	13,133.42	6.22	0.00	0.00	0.00	13,139.64	13,133.42	13,139.64	6.22
TEXPRIME	LGIP	TexPool Prime	213,818.92	431,429.11	(272,277.25)	0.00	0.00	372,970.78	213,818.92	372,970.78	159,151.86
Total for County Benefits Program			226,952.34	431,435.33	(272,277.25)	0.00	0.00	386,110.42	226,952.34	386,110.42	159,158.08
Debt Service Fund											
TEXPOOL	LGIP	TexPool	484,175.90	229.01	0.00	0.00	0.00	484,404.91	484,175.90	484,404.91	229.01
TEXPRIME	LGIP	TexPool Prime	13,159,258.28	20,038,823.34	(2,491,742.86)	0.00	0.00	30,706,338.76	13,159,258.28	30,706,338.76	17,547,080.48
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	0.00	2,494,375.00	0.00	2,000.00	0.00	2,495,332.50	0.00	2,495,332.50	2,495,332.50
CD-5348	CD-SHORT	Union St Bk CD 0.750 07/28/11	7,500,000.00	14,140.31	0.00	0.00	0.00	7,514,140.31	7,500,000.00	7,514,140.31	14,140.31
Total for Debt Service Fund			21,143,434.18	22,547,587.66	(2,491,742.86)	2,000.00	0.00	41,201,258.98	21,143,434.18	41,200,416.48	20,056,982.30



FirstSouthwest
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Williamson County
Change in Value
From 09/30/2010 to 12/31/2010

CUSIP	Security Type	Security Description	09/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/10 Book Value	09/30/10 Market Value	12/31/10 Market Value	Change in Mkt Value
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General Fund

TEXPOOL	LGIP	TexPool	36,320.59	19,526,189.37	0.00	0.00	0.00	19,562,509.96	36,320.59	19,562,509.96	19,526,189.37
TEXPRIME	LGIP	TexPool Prime	28,331,097.60	22,514,179.43	(18,493,083.00)	0.00	0.00	32,352,194.03	28,331,097.60	32,352,194.03	4,021,096.43
CD-6785	CD	Union St BK CD 1.180 10/01/10	3,026,555.25	0.00	(3,026,555.25)	0.00	0.00	0.00	3,026,555.25	0.00	(3,026,555.25)
CD-8984	CD-SHORT	Union St BK CD 0.450 10/01/10	3,003,365.76	0.00	(3,003,365.76)	0.00	0.00	0.00	3,003,365.76	0.00	(3,003,365.76)
3133XXGD1	AGCY CALL	FHLB 0.650 05/19/11	6,999,556.27	0.00	(7,000,000.00)	443.73	0.00	0.00	7,002,100.00	0.00	(7,002,100.00)
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	6,000,838.36	12,865.79	0.00	0.00	0.00	6,013,704.15	6,000,838.36	6,013,704.15	12,865.79
CD-8984-1	CD-SHORT	Union St BK CD 0.700 10/01/11	0.00	3,005,293.16	0.00	0.00	0.00	3,005,293.16	0.00	3,005,293.16	3,005,293.16
313371R24	AGCY CALL	FHLB 0.350 11/23/11	0.00	999,800.00	0.00	21.09	0.00	999,821.09	0.00	999,800.00	998,900.00
3134G1WJ9	AGCY CALL	FHLMC 0.500 04/20/12	0.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	0.00	4,993,000.00	4,993,000.00

Total for General Fund

47,997,733.83 **51,058,327.75** **(31,523,004.01)** **464.92** **0.00** **66,933,522.39** **47,400,277.56** **66,925,601.30** **19,525,323.74**

Pass Toll Series 2009

TEXPRIME	LGIP	TexPool Prime	23,370,264.16	0.00	(11,052,814.73)	0.00	0.00	12,317,449.43	23,370,264.16	12,317,449.43	(11,052,814.73)
CD-0304	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	5,000,698.63	10,721.49	0.00	0.00	0.00	5,011,420.12	5,000,698.63	5,011,420.12	10,721.49

Total for Pass Toll Series 2009

28,370,962.79 **10,721.49** **(11,052,814.73)** **0.00** **0.00** **17,328,669.55** **28,370,962.79** **17,328,669.55** **(11,042,093.24)**

Pooled Funds

TEXPOOL	LGIP	TexPool	7,993,553.37	1,011,327.98	(918,302.62)	0.00	0.00	8,086,578.73	7,993,553.37	8,086,578.73	93,025.36
TEXPRIME	LGIP	TexPool Prime	505.99	0.00	(505.99)	0.00	0.00	0.00	505.99	0.00	(505.99)

Total for Pooled Funds

7,994,059.36 **1,011,327.98** **(918,808.61)** **0.00** **0.00** **8,086,578.73** **7,994,059.36** **8,086,578.73** **92,519.37**



FirstSouthwest
A PlainsCapital Company

Williamson County
Change in Value
From 09/30/2010 to 12/31/2010

CUSIP	Security Type	Security Description	09/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/10 Book Value	09/30/10 Market Value	12/31/10 Market Value	Change in Mkt Value
Road and Bridge General											
TEXPOOL	LGIP	TexPool	24,421.37	11.53	0.00	0.00	0.00	24,432.90	24,421.37	24,432.90	11.53
TEXPRIME	LGIP	TexPool Prime	7,061,728.67	5,434,431.91	(3,993,153.55)	0.00	0.00	8,503,007.03	7,061,728.67	8,503,007.03	1,441,278.36
CD-1907	CD	Union St Bk CD 1.180 10/01/10	3,026,555.25	0.00	(3,026,555.25)	0.00	0.00	0.00	3,026,555.25	0.00	(3,026,555.25)
CD-5875-1	CD-SHORT	Union St Bk CD 0.450 10/01/10	3,003,365.76	0.00	(3,003,365.76)	0.00	0.00	0.00	3,003,365.76	0.00	(3,003,365.76)
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	0.00	2,496,375.00	0.00	2,000.00	0.00	2,496,375.00	0.00	2,496,375.00	2,496,375.00
CD-0309	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	3,000,419.18	6,432.89	0.00	0.00	0.00	3,006,852.07	3,000,419.18	3,006,852.07	6,432.89
CD-5875-2	CD-SHORT	Union St Bk CD 0.700 10/01/11	0.00	3,005,293.16	0.00	0.00	0.00	3,005,293.16	0.00	3,005,293.16	3,005,293.16
Total for Road and Bridge General			16,116,490.23	10,940,544.49	(10,023,074.56)	2,000.00	0.00	17,035,960.16	16,116,490.23	17,035,960.16	919,469.93
Southeast Road District											
TEXPOOL	LGIP	TexPool	17,812.52	8.41	0.00	0.00	0.00	17,820.93	17,812.52	17,820.93	8.41
Total for Southeast Road District			17,812.52	8.41	0.00	0.00	0.00	17,820.93	17,812.52	17,820.93	8.41
Southwest Road District											
TEXPOOL	LGIP	TexPool	878,162.57	415.32	0.00	0.00	0.00	878,577.89	878,162.57	878,577.89	415.32
Total for Southwest Road District			878,162.57	415.32	0.00	0.00	0.00	878,577.89	878,162.57	878,577.89	415.32
State Hwy 45 Interest Fund											
USB-CASH	BANK DEP	Cash - Union St Bk	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CD-4119	CD-SHORT	Union St Bk CD 0.450 11/20/10	1,501,701.37	0.00	(1,501,701.37)	0.00	0.00	0.00	1,501,701.37	0.00	(1,501,701.37)
Total for State Hwy 45 Interest Fund			1,501,701.37	0.02	(1,501,701.37)	0.00	0.00	0.00	1,501,701.37	0.00	(1,501,701.37)



FirstSouthwest
A PlainsCapital Company

Williamson County
Change in Value
From 09/30/2010 to 12/31/2010

CUSIP	Security Type	Security Description	09/30/10 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/10 Book Value	09/30/10 Market Value	12/31/10 Market Value	Change in Mkt Value
Tobacco Funds											
TEXPOOL	LGIP	TexPool	8,395.26	3.93	0.00	0.00	0.00	8,399.19	8,395.26	8,399.19	3.93
TEXPRIME	LGIP	TexPool Prime	561,565.44	313.01	0.00	0.00	0.00	561,878.45	561,565.44	561,878.45	313.01
CD-1621	CD-SHORT	Union St Bk CD 0.700 09/15/11	1,000,000.00	1,745.21	0.00	0.00	0.00	1,001,745.21	1,000,000.00	1,001,745.21	1,745.21
CD-4661	CD	Union St Bk CD 0.950 10/30/11	2,205,210.69	5,280.42	0.00	0.00	0.00	2,210,491.11	2,205,210.69	2,210,491.11	5,280.42
Total for Tobacco Funds			3,775,171.39	7,342.57	0.00	0.00	0.00	3,782,513.96	3,775,171.39	3,782,513.96	7,342.57
Unlimited Tax Road Bonds - Series 2007											
TEXPOOL	LGIP	TexPool	0.00	24,389,489.36	0.00	0.00	0.00	24,389,489.36	0.00	24,389,489.36	24,389,489.36
TEXPRIME	LGIP	TexPool Prime	1,991,255.06	48,793,630.03	0.00	0.00	0.00	50,784,885.09	1,991,255.06	50,784,885.09	48,793,630.03
3133XTHN9	AGCY BULET	FHLB 1.250 10/14/10	5,000,303.90	0.00	(5,000,000.00)	(303.90)	0.00	0.00	5,001,500.00	0.00	(5,001,500.00)
3128X8QY1	AGCY BULET	FHLMC 1.550 12/15/10	5,003,780.90	0.00	(5,000,000.00)	(3,780.90)	0.00	0.00	5,013,500.00	0.00	(5,013,500.00)
WILL-WF	FLEX REPO	Flex-Cligroup 4.239 12/15/10	96,310,897.45	948,782.14	(97,259,689.58)	0.00	(0.01)	0.00	96,310,897.45	0.00	(96,310,897.45)
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	0.00	4,988,750.00	0.00	4,000.00	0.00	4,992,750.00	0.00	4,991,065.00	4,991,065.00
313371R24	AGCY CALL	FHLB 0.350 11/23/11	0.00	4,999,000.00	0.00	105.45	0.00	4,999,105.45	0.00	4,994,500.00	4,994,500.00
3134G1WJ9	AGCY CALL	FHLMC 0.500 04/20/12	0.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	0.00	4,993,000.00	4,993,000.00
3134G1L51	AGCY CALL	FHLMC 0.625 06/22/12	0.00	9,993,000.00	0.00	116.30	0.00	9,993,116.30	0.00	9,995,000.00	9,995,000.00
Total for Unlimited Tax Road Bonds - Series 2007			104,306,237.31	99,112,661.55	(107,259,689.58)	136.95	(0.01)	100,159,346.20	108,317,152.51	100,147,939.45	(8,169,213.06)
Total for Williamson County			280,297,110.41	185,597,608.92	(170,206,481.94)	4,561.77	(0.01)	295,692,839.11	280,310,559.34	295,671,826.27	15,361,256.93



FirstSouthwest
A Plains Capital Company

Williamson County
Earned Income
From 09/30/2010 to 12/31/2010

CUSIP	Security Type	Security Description	Bag. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
07 Parks Limited -06									
TEXPRIME	LGIP	TexPool Prime	0.00	610.51	610.51	0.00	0.00	0.00	610.51
Total for 07 Parks Limited -06			0.00	610.51	610.51	0.00	0.00	0.00	610.51
2008 TAN-COMPASS									
TEXPOOL	LGIP	TexPool	0.00	46.02	46.02	0.00	0.00	0.00	46.02
TEXPRIME	LGIP	TexPool Prime	0.00	2,953.52	2,953.52	0.00	0.00	0.00	2,953.52
Total for 2008 TAN-COMPASS			0.00	2,999.54	2,999.54	0.00	0.00	0.00	2,999.54
2009 Parks Limited									
TEXSTAR	LGIP	TexSTAR	0.00	1,917.63	1,917.63	0.00	0.00	0.00	1,917.63
Total for 2009 Parks Limited			0.00	1,917.63	1,917.63	0.00	0.00	0.00	1,917.63
CC Records Archive									
CD-5251	CD-SHORT	Union St Bk CD 0.750 05/07/11	1,471.96	2,464.95	2,462.17	0.00	1,474.74	0.00	2,464.95
Total for CC Records Archive			1,471.96	2,464.95	2,462.17	0.00	1,474.74	0.00	2,464.95
Combination Tax & Revenue Series 2006 CO									
TEXPRIME	LGIP	TexPool Prime	0.00	11,893.32	11,893.32	0.00	0.00	0.00	11,893.32
Total for Combination Tax & Revenue Series 2006 CO			0.00	11,893.32	11,893.32	0.00	0.00	0.00	11,893.32
COs and Bonds									
TEXPOOL	LGIP	TexPool	0.00	1.60	1.60	0.00	0.00	0.00	1.60
TEXPRIME	LGIP	TexPool Prime	0.00	5,332.15	5,332.15	0.00	0.00	0.00	5,332.15
TEXSTAR	LGIP	TexSTAR	0.00	73.15	73.15	0.00	0.00	0.00	73.15
Total for COs and Bonds			0.00	5,406.90	5,406.90	0.00	0.00	0.00	5,406.90



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Earned Income
From 09/30/2010 to 12/31/2010

CUSIP	Security Type	Security Description	Bag. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Acct / Prem Amort	Net Income
County Benefits Program									
TEXPOOL	LGIP	TexPool	0.00	6.22	6.22	0.00	0.00	0.00	6.22
TEXPRIME	LGIP	TexPool Prime	0.00	298.75	298.75	0.00	0.00	0.00	298.75
Total for County Benefits Program			0.00	304.97	304.97	0.00	0.00	0.00	304.97
Debt Service Fund									
TEXPOOL	LGIP	TexPool	0.00	229.01	229.01	0.00	0.00	0.00	229.01
TEXPRIME	LGIP	TexPool Prime	0.00	7,747.96	7,747.96	0.00	0.00	0.00	7,747.96
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
CD-5348	CD-SHORT	Union St Bk CD 0.750 07/28/11	10,017.12	14,159.20	14,140.31	0.00	10,036.01	0.00	14,159.20
Total for Debt Service Fund			10,017.12	22,136.17	22,117.28	0.00	10,036.01	2,000.00	24,136.17
General Fund									
TEXPOOL	LGIP	TexPool	0.00	841.40	841.40	0.00	0.00	0.00	841.40
TEXPRIME	LGIP	TexPool Prime	0.00	10,126.67	10,126.67	0.00	0.00	0.00	10,126.67
3133XYGD1	AGCY CALL	FHLB 0.650 05/19/11	16,683.33	6,066.67	22,750.00	0.00	0.00	443.73	6,510.40
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	0.00	13,005.84	12,865.79	0.00	140.05	0.00	13,005.84
CD-6984-1	CD-SHORT	Union St Bk CD 0.700 10/01/11	0.00	5,350.80	5,293.15	0.00	57.64	0.00	5,350.80
313371R24	AGCY CALL	FHLB 0.350 11/23/11	0.00	369.44	0.00	0.00	369.44	21.09	390.53
3134G1W19	AGCY CALL	FHLMC 0.500 04/20/12	0.00	4,930.56	0.00	0.00	4,930.56	0.00	4,930.56
Total for General Fund			16,683.33	40,691.38	51,877.02	0.00	5,497.69	464.82	41,156.20
Pass Toll Series 2009									
TEXPRIME	LGIP	TexPool Prime	0.00	10,328.82	10,328.82	0.00	0.00	0.00	10,328.82
CD-0304	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	0.00	10,838.19	10,721.49	0.00	116.70	0.00	10,838.19
Total for Pass Toll Series 2009			0.00	21,167.01	21,050.31	0.00	116.70	0.00	21,167.01



FirstSouthwest
A PlainsCapital Company

Williamson County
Earned Income
From 09/30/2010 to 12/31/2010

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Acct / Prem Amort	Net Income
Pooled Funds									
TEXPOOL	LGIP	TexPool	0.00	4,087.36	4,087.36	0.00	0.00	0.00	4,087.36
Total for Pooled Funds			0.00	4,087.36	4,087.36	0.00	0.00	0.00	4,087.36
Road and Bridge General									
TEXPOOL	LGIP	TexPool	0.00	11.53	11.53	0.00	0.00	0.00	11.53
TEXPRIME	LGIP	TexPool Prime	0.00	2,727.06	2,727.06	0.00	0.00	0.00	2,727.06
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
CD-0309	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	0.00	6,502.91	6,432.89	0.00	70.02	0.00	6,502.91
CD-5875-2	CD-SHORT	Union St Bk CD 0.700 10/01/11	0.00	5,350.80	5,293.16	0.00	57.64	0.00	5,350.80
Total for Road and Bridge General			0.00	14,592.30	14,464.64	0.00	127.66	2,000.00	16,592.30
Southeast Road District									
TEXPOOL	LGIP	TexPool	0.00	8.41	8.41	0.00	0.00	0.00	8.41
Total for Southeast Road District			0.00	8.41	8.41	0.00	0.00	0.00	8.41
Southwest Road District									
TEXPOOL	LGIP	TexPool	0.00	415.32	415.32	0.00	0.00	0.00	415.32
Total for Southwest Road District			0.00	415.32	415.32	0.00	0.00	0.00	415.32
State Hwy 45 Interest Fund									
USB-CASH	BANK DEP	Cash - Union St Bk	0.00	203.51	203.51	0.00	0.00	0.00	203.51
CD-4119	CD-SHORT	Union St Bk CD 0.450 11/20/10	777.59	925.72	1,703.31	0.00	0.00	0.00	925.72
Total for State Hwy 45 Interest Fund			777.59	1,129.23	1,906.82	0.00	0.00	0.00	1,129.23



FirstSouthwest
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Williamson County
Earned Income
From 09/30/2010 to 12/31/2010

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Acct / Prem Amort	Net Income
Tobacco Funds									
TEXPOOL	LGIP	TexPool	0.00	3.93	3.93	0.00	0.00	0.00	3.93
TEXPRIME	LGIP	TexPool Prime	0.00	313.01	313.01	0.00	0.00	0.00	313.01
CD-1621	CD-SHORT	Union St Bk CD 0.700 09/15/11	306.85	1,764.96	1,745.21	0.00	326.60	0.00	1,764.96
CD-4961	CD	Union St Bk CD 0.950 10/30/11	3,615.94	5,289.08	5,280.42	0.00	3,624.60	0.00	5,289.08
Total for Tobacco Funds			3,922.79	7,370.98	7,342.57	0.00	3,951.20	0.00	7,370.98
Unlimited Tax Road Bonds - Series 2007									
TEXPOOL	LGIP	TexPool	0.00	2,437.14	2,437.14	0.00	0.00	0.00	2,437.14
TEXPRIME	LGIP	TexPool Prime	0.00	8,608.18	8,608.18	0.00	0.00	0.00	8,608.18
3133XTHN9	AGCY BULET	FHLB 1.250 10/14/10	28,993.06	2,256.94	31,250.00	0.00	0.00	(303.90)	1,953.04
3128X8QY1	AGCY BULET	FHLMC 1.550 12/15/10	22,819.44	15,930.56	38,750.00	0.00	0.00	(3,780.90)	12,149.66
WILL-WF	FLEX REPO	Flex-Cligroup 4.239 12/15/10	377,772.57	698,382.17	1,076,154.74	0.00	0.00	0.00	698,382.17
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
313371R24	AGCY CALL	FHLB 0.350 11/23/11	0.00	1,847.22	0.00	0.00	1,847.22	105.45	1,952.67
3134G1WJ9	AGCY CALL	FHLMC 0.500 04/20/12	0.00	4,930.56	0.00	0.00	4,930.56	0.00	4,930.56
3134G1L51	AGCY CALL	FHLMC 0.625 06/22/12	0.00	1,562.50	0.00	0.00	1,562.50	116.30	1,678.80
Total for Unlimited Tax Road Bonds - Series 2007			429,595.07	735,955.27	1,157,200.06	0.00	8,340.28	136.95	736,092.22
Total for Williamson County			462,457.86	873,151.25	1,305,064.83	0.00	29,544.28	4,601.77	877,753.02



FirstSouthwest
A PlainsCapital Company

Williamson County
Investment Transactions
From 10/01/2010 to 12/31/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Per Value	Price	Purchase Cost	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
CC Records Archive															
Income Payments															
11/06/10	11/07/10	CD-5251	CD-SHORT	Union St Bk CD	0.750	05/07/11				0.00	2,462.17	2,462.17			
Total for: Income Payments												2,462.17			
Capitalized Interest															
11/06/10	11/06/10	CD-5251	CD-SHORT	Union St Bk CD	0.750	05/07/11		2,462.17	100.000	2,462.17	0.00	2,462.17			
Total for: Capitalized Interest												2,462.17			
Debt Service Fund															
Purchases															
10/28/10	10/29/10	3024AIR72	CP - DISC	FCAR Owner Trust		04/27/11		2,500,000.00	99.775	2,494,375.00	0.00	2,494,375.00		0.451	0.451
Total for: Purchases												2,494,375.00		0.451	0.451
Income Payments															
10/27/10	10/28/10	CD-5348	CD-SHORT	Union St Bk CD	0.750	07/28/11				0.00	14,140.31	14,140.31			
Total for: Income Payments												14,140.31			
Capitalized Interest															
10/27/10	10/27/10	CD-5348	CD-SHORT	Union St Bk CD	0.750	07/28/11		14,140.31	100.000	14,140.31	0.00	14,140.31			
Total for: Capitalized Interest												14,140.31			



FirstSouthwest
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Williamson County
Investment Transactions
From 10/01/2010 to 12/31/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Purchase Cost	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
General Fund															
Calls															
11/19/10	11/19/10	3133XYGD1	AGCY CALL	FHLB	0.850	05/19/11		7,000,000.00	100.000	7,000,000.00	0.00	7,000,000.00		0.660	0.650
Total for: Calls										7,000,000.00	0.00	7,000,000.00	0.660	0.650	
Maturities															
10/01/10	10/01/10	CD-6785	CD	Union St Bk CD	1.180	10/01/10		3,026,555.25	100.000	3,026,555.25	0.00	3,026,555.25		1.180	
10/01/10	10/01/10	CD-8984	CD-SHORT	Union St Bk CD	0.450	10/01/10		3,003,365.76	100.000	3,003,365.76	0.00	3,003,365.76		0.451	
Total for: Maturities										6,029,921.01	0.00	6,029,921.01	0.817		
Purchases															
10/01/10	10/01/10	CD-8984-1	CD-SHORT	Union St Bk CD	0.700	10/01/11		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		0.697	0.697
10/07/10	10/20/10	3134G1WJ9	AGCY CALL	FHLMC	0.500	04/20/12	01/20/11	5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00		0.500	0.500
11/18/10	11/23/10	313371R24	AGCY CALL	FHLB	0.350	11/23/11	05/23/11	1,000,000.00	98.980	989,800.00	0.00	989,800.00		0.370	0.370
Total for: Purchases										9,000,000.00	0.00	8,999,800.00	0.551	0.551	
Income Payments															
10/31/10	10/31/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11				0.00	4,332.11	4,332.11			
11/19/10	11/19/10	3133XYGD1	AGCY CALL	FHLB	0.850	05/19/11				0.00	22,750.00	22,750.00			
11/30/10	11/30/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11				0.00	4,195.40	4,195.40			
12/31/10	12/31/10	CD-8984-1	CD-SHORT	Union St Bk CD	0.700	10/01/11				0.00	5,293.16	5,293.16			
12/31/10	12/31/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11				0.00	4,338.28	4,338.28			
Total for: Income Payments										0.00	40,908.95	40,908.95			
Capitalized Interest															
10/31/10	10/31/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		4,332.11	100.000	4,332.11	0.00	4,332.11			
11/30/10	11/30/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		4,195.40	100.000	4,195.40	0.00	4,195.40			
12/31/10	12/31/10	CD-8984-1	CD-SHORT	Union St Bk CD	0.700	10/01/11		5,293.16	100.000	5,293.16	0.00	5,293.16			
12/31/10	12/31/10	CD-0314	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		4,338.28	100.000	4,338.28	0.00	4,338.28			



FirstSouthwest
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Williamson County
Investment Transactions
From 10/01/2010 to 12/31/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Purchase Cost	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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General Fund

Total for: Capitalized Interest

18,158.95 0.00 18,158.95 0.00 18,158.95

Pass Toll Series 2009

Income Payments

10/31/10	10/31/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11				0.00	3,610.10	3,610.10			
11/30/10	11/30/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11				0.00	3,496.16	3,496.16			
12/31/10	12/31/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11				0.00	3,615.23	3,615.23			

Total for: Income Payments

0.00 10,721.49 10,721.49

Capitalized Interest

10/31/10	10/31/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11		3,610.10	100.000	3,610.10	0.00	3,610.10			
11/30/10	11/30/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11		3,496.16	100.000	3,496.16	0.00	3,496.16			
12/31/10	12/31/10	CD-0304	CD-SHORT	ViewPoint Bk CD	0.850	09/26/11		3,615.23	100.000	3,615.23	0.00	3,615.23			

Total for: Capitalized Interest

10,721.49 0.00 10,721.49 0.00 10,721.49



FirstSouthwest
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Investment Transactions
From 10/01/2010 to 12/31/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Purchase Cost	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Road and Bridge General															
Maturities															
10/01/10	10/01/10	CD-1907	CD	Union St Bk CD	1.180	10/01/10		3,026,555.25	100.000	3,026,555.25	0.00	3,026,555.25		1.178	
10/01/10	10/01/10	CD-5875-1	CD-SHORT	Union St Bk CD	0.450	10/01/10		3,003,365.76	100.000	3,003,365.76	0.00	3,003,365.76		0.451	
Total for: Maturities										6,029,921.01	0.00	6,029,921.01	0.816		
Purchases															
10/01/10	10/01/10	CD-5875-2	CD-SHORT	Union St Bk CD	0.700	10/01/11		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		0.697	0.897
10/28/10	10/29/10	3024A1RT2	CP - DISC	FCAR Owner Trust		04/27/11		2,500,000.00	99.775	2,494,375.00	0.00	2,494,375.00		0.451	0.451
Total for: Purchases										5,494,375.00	0.00	5,494,375.00	0.585	0.585	
Income Payments															
10/31/10	10/31/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11				0.00	2,166.06	2,166.06			
11/30/10	11/30/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11				0.00	2,097.70	2,097.70			
12/31/10	12/31/10	CD-5875-2	CD-SHORT	Union St Bk CD	0.700	10/01/11				0.00	5,293.16	5,293.16			
12/31/10	12/31/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11				0.00	2,169.13	2,169.13			
Total for: Income Payments										0.00	11,726.05	11,726.05			
Capitalized Interest															
10/31/10	10/31/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		2,166.06	100.000	2,166.06	0.00	2,166.06			
11/30/10	11/30/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		2,097.70	100.000	2,097.70	0.00	2,097.70			
12/31/10	12/31/10	CD-5875-2	CD-SHORT	Union St Bk CD	0.700	10/01/11		5,293.16	100.000	5,293.16	0.00	5,293.16			
12/31/10	12/31/10	CD-0309	CD-SHORT	ViewPoint Bk CD	0.850	09/28/11		2,169.13	100.000	2,169.13	0.00	2,169.13			
Total for: Capitalized Interest										11,726.05	0.00	11,726.05			



FirstSouthwest
A PlainsCapital Company

Williamson County
Investment Transactions
From 10/01/2010 to 12/31/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Purchase Cost	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
State Hwy 45 Interest Fund															
Maturities															
11/20/10	11/20/10	CD-4119	CD-SHORT	Union St Bk CD	0.450	11/20/10		1,501,701.37	100.000	1,501,701.37	0.00	1,501,701.37		0.454	
Total for: Maturities										1,501,701.37	0.00	1,501,701.37	0.454		
Income Payments															
11/20/10	11/20/10	CD-4119	CD-SHORT	Union St Bk CD	0.450	11/20/10				0.00	3,608.19	3,608.19			
11/20/10	11/20/10	CD-4119	CD-SHORT	Union St Bk CD	0.450	11/20/10				0.00	(3,608.19)	(3,608.19)			
11/20/10	11/20/10	CD-4119	CD-SHORT	Union St Bk CD	0.450	11/20/10				0.00	1,703.31	1,703.31			
Total for: Income Payments										0.00	1,703.31	1,703.31			
Tobacco Funds															
Income Payments															
10/29/10	10/30/10	CD-4981	CD	Union St Bk CD	0.950	10/30/11				0.00	5,280.42	5,280.42			
12/14/10	12/15/10	CD-1621	CD-SHORT	Union St Bk CD	0.700	09/15/11				0.00	1,745.21	1,745.21			
Total for: Income Payments										0.00	7,025.63	7,025.63			
Capitalized Interest															
10/29/10	10/29/10	CD-4981	CD	Union St Bk CD	0.950	10/30/11		5,280.42	100.000	5,280.42	0.00	5,280.42			
12/14/10	12/14/10	CD-1621	CD-SHORT	Union St Bk CD	0.700	09/15/11		1,745.21	100.000	1,745.21	0.00	1,745.21			
Total for: Capitalized Interest										7,025.63	0.00	7,025.63			



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Williamson County
Investment Transactions
From 10/01/2010 to 12/31/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Purchase Cost	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Unlimited Tax Road Bonds - Series 2007															
Sales															
10/04/10	10/04/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00			4.239
11/24/10	11/24/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00			4.240
Total for: Sales										20,000,000.00	0.00	20,000,000.00			4.240
Maturities															
10/14/10	10/14/10	3133XTHN9	AGCY BULET	FHLB	1.250	10/14/10		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00			
12/15/10	12/15/10	312BX8QY1	AGCY BULET	FHLMC	1.550	12/15/10		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00			
12/15/10	12/15/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10		77,259,689.59	100.000	77,259,689.59	0.00	77,259,689.59	(0.01)		
Total for: Maturities										87,259,689.59	0.00	87,259,689.59	(0.01)		
Purchases															
10/07/10	10/20/10	3134G1WJ9	AGCY CALL	FHLMC	0.500	04/20/12	01/20/11	5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00	0.500		0.500
10/28/10	10/29/10	3024A1RT2	CP - DISC	FCAR Owner Trust		04/27/11		5,000,000.00	99.775	4,988,750.00	0.00	4,988,750.00	0.451		0.451
11/18/10	11/23/10	313371R24	AGCY CALL	FHLB	0.350	11/23/11	05/23/11	5,000,000.00	99.980	4,999,000.00	0.00	4,999,000.00	0.370		0.370
12/10/10	12/22/10	3134G1L51	AGCY CALL	FHLMC	0.625	06/22/12	03/22/11	10,000,000.00	99.930	9,993,000.00	0.00	9,993,000.00	0.672		0.672
Total for: Purchases										24,980,750.00	0.00	24,980,750.00	0.533		0.533
Income Payments															
10/01/10	10/01/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10				0.00	340,218.25	340,218.25			
10/14/10	10/14/10	3133XTHN9	AGCY BULET	FHLB	1.250	10/14/10				0.00	31,250.00	31,250.00			
11/01/10	11/01/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10				0.00	309,627.57	309,627.57			
12/01/10	12/01/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10				0.00	298,946.32	298,946.32			
12/15/10	12/15/10	312BX8QY1	AGCY BULET	FHLMC	1.550	12/15/10				0.00	38,750.00	38,750.00			
12/15/10	12/15/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10				0.00	127,362.60	127,362.60			
Total for: Income Payments										0.00	1,146,154.74	1,146,154.74			
Capitalized Interest															
10/01/10	10/01/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10		340,218.25	100.000	340,218.25	0.00	340,218.25			
11/01/10	11/01/10	WILL-WF	FLEX REPO	Flex-Cllgroup	4.239	12/15/10		309,627.57	100.000	309,627.57	0.00	309,627.57			



FirstSouthwest
A PlainsCapital Company

Williamson County
Investment Transactions
From 10/01/2010 to 12/31/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Purchase Cost	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Unlimited Tax Road Bonds - Series 2007															
Capitalized Interest															
12/01/10	12/01/10	WILL-WF	FLEX REPO	Flex-Cligroup	4.239	12/15/10		298,946.32	100.000	298,946.32	0.00	298,946.32			
Total for: Capitalized Interest								948,792.14		948,792.14	0.00	948,792.14			



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Investment Transactions
From 10/01/2010 to 12/31/2010

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Purchase Cost	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Sales	20,000,000.00	20,000,000.00			4.240
Total Calls	7,000,000.00	7,000,000.00		0.660	0.650
Total Maturities	100,821,232.98	100,821,232.98	(0.01)	0.104	
Total Purchases	42,000,000.00	41,989,300.00		0.539	0.539
Total Income Payments	0.00	1,234,842.65			
Total Capitalized Interest	1,013,026.74	1,013,026.74			



FirstSouthwest
A PlainsCapital Company

Williamson County
Amortization and Accretion
From 09/30/2010 to 12/31/2010

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
CC Records Archive											
CD-5251	05/07/10	CD-SHORT	Union St Bk CD 0.750	05/07/11	1,304,919.70	100.000	1,304,919.70	0.00	0.00	0.00	1,304,919.70
Total for CC Records Archive					1,304,919.70		1,304,919.70	0.00	0.00	0.00	1,304,919.70
Debt Service Fund											
3024A1RT2	10/29/10	CP - DISC	FCAR Owner Trust 0.000	04/27/11		99.775	2,494,375.00	2,000.00	2,000.00	3,625.00	2,496,375.00
CD-5348	07/28/10	CD-SHORT	Union St Bk CD 0.750	07/28/11	7,514,140.31	100.000	7,514,140.31	0.00	0.00	0.00	7,514,140.31
Total for Debt Service Fund					10,814,140.31		10,808,515.31	2,000.00	2,000.00	3,625.00	10,810,515.31
General Fund											
CD-6785	10/01/09	CD	Union St Bk CD 1.180	10/01/10	0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-8984	04/01/10	CD-SHORT	Union St Bk CD 0.450	10/01/10	0.00	100.000	0.00	0.00	0.00	0.00	0.00
3133XYGD1	05/19/10	AGCY CALL	FHLB 0.650	05/19/11	0.00	99.990	0.00	443.73	0.00	0.00	0.00
CD-0314	09/24/10	CD-SHORT	ViewPoint Bk CD 0.850	09/28/11	6,013,704.15	100.000	6,013,704.15	0.00	0.00	0.00	6,013,704.15
CD-8984-1	10/01/10	CD-SHORT	Union St Bk CD 0.700	10/01/11	3,005,293.16	100.000	3,005,293.16	0.00	0.00	0.00	3,005,293.16
313371R24	11/23/10	AGCY CALL	FHLB 0.350	11/23/11	1,000,000.00	99.980	999,800.00	21.09	21.09	178.91	999,821.09
3134G1WJ9	10/20/10	AGCY CALL	FHLWC 0.500	04/20/12	5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
Total for General Fund					15,016,997.31		15,016,797.31	464.82	21.09	178.91	15,016,918.40
Pass Toll Series 2009											
CD-0904	09/24/10	CD-SHORT	ViewPoint Bk CD 0.850	09/28/11	5,011,420.12	100.000	5,011,420.12	0.00	0.00	0.00	5,011,420.12
Total for Pass Toll Series 2009					5,011,420.12		5,011,420.12	0.00	0.00	0.00	5,011,420.12



FirstSouthwest
A PlainsCapital Company

Williamson County
Amortization and Accretion
From 09/30/2010 to 12/31/2010

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Road and Bridge General											
CD-1907	10/01/09	CD	Union St Bk CD 1.180	10/01/10	0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-5875-1	04/01/10	CD-SHORT	Union St Bk CD 0.450	10/01/10	0.00	100.000	0.00	0.00	0.00	0.00	0.00
3024A1RT2	10/29/10	CP - DISC	FCAR Owner Trust 0.000	04/27/11	2,500,000.00	98.775	2,494,375.00	2,000.00	2,000.00	3,625.00	2,496,375.00
CD-0309	09/24/10	CD-SHORT	ViewPoint Bk CD 0.850	09/28/11	3,006,852.07	100.000	3,006,852.07	0.00	0.00	0.00	3,006,852.07
CD-5875-2	10/01/10	CD-SHORT	Union St Bk CD 0.700	10/01/11	3,005,293.16	100.000	3,005,293.16	0.00	0.00	0.00	3,005,293.16
Total for Road and Bridge General							8,506,520.23	2,000.00	2,000.00	3,625.00	6,506,520.23
State Hwy 45 Interest Fund											
CD-4119	05/20/10	CD-SHORT	Union St Bk CD 0.450	11/20/10	0.00	100.000	0.00	0.00	0.00	0.00	0.00
Total for State Hwy 45 Interest Fund							0.00	0.00	0.00	0.00	0.00
Tobacco Funds											
CD-1621	09/15/10	CD-SHORT	Union St Bk CD 0.700	09/15/11	1,001,745.21	100.000	1,001,745.21	0.00	0.00	0.00	1,001,745.21
CD-4961	04/30/10	CD	Union St Bk CD 0.950	10/30/11	2,210,491.11	100.000	2,210,491.11	0.00	0.00	0.00	2,210,491.11
Total for Tobacco Funds							3,212,236.32	0.00	0.00	0.00	3,212,236.32
Unlimited Tax Road Bonds - Series 2007											
3133XTHN9	04/27/09	AGCY BULET	FHLB 1.250	10/14/10	0.00	100.245	0.00	(303.90)	0.00	0.00	0.00
3128X8QY1	04/27/09	AGCY BULET	FHLMC 1.550	12/15/10	0.00	100.597	0.00	(3,780.90)	0.00	0.00	0.00
WILL-WF	10/12/07	FLEX REPO	Flex-Citigroup 4.239	12/15/10	0.00	100.000	0.00	0.00	0.00	0.00	0.00
3024A1RT2	10/29/10	CP - DISC	FCAR Owner Trust 0.000	04/27/11	5,000,000.00	99.775	4,998,750.00	4,000.00	4,000.00	7,250.00	4,992,750.00
313371R24	11/23/10	AGCY CALL	FHLB 0.350	11/23/11	5,000,000.00	99.980	4,999,000.00	105.45	105.45	894.55	4,999,105.45
3134G1WJ9	10/20/10	AGCY CALL	FHLMC 0.500	04/20/12	5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3134G1L51	12/22/10	AGCY CALL	FHLMC 0.625	06/22/12	10,000,000.00	99.930	9,993,000.00	116.30	116.30	6,883.70	9,993,116.30
Total for Unlimited Tax Road Bonds - Series 2007							24,980,750.00	138.95	4,221.75	15,028.25	24,984,971.75



FirstSouthwest
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Williamson County
Amortization and Accretion
From 09/30/2010 to 12/31/2010

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Total for Williamson County											
					68,073,858.99		68,043,158.99	4,801.77	8,242.84	22,457.16	68,051,401.83

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
CC Records Archive						
CD-5251	CD-SHORT	Union St Bk CD 0.750 05/07/11	02/07/11	2,466.83	0.00	2,466.83
CD-5251	CD-SHORT	Union St Bk CD 0.750 05/07/11	05/07/11	2,386.39	1,304,919.70	1,307,306.09
Total for CC Records Archive				4,853.22	1,304,919.70	1,309,772.92
Debt Service Fund						
CD-5348	CD-SHORT	Union St Bk CD 0.750 07/28/11	01/28/11	14,204.81	0.00	14,204.81
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	04/27/11	0.00	2,500,000.00	2,500,000.00
CD-5348	CD-SHORT	Union St Bk CD 0.750 07/28/11	04/28/11	13,896.01	0.00	13,896.01
Total for Debt Service Fund				28,100.82	2,500,000.00	2,528,100.82
General Fund						
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	01/31/11	4,341.40	0.00	4,341.40
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	02/28/11	3,921.26	0.00	3,921.26
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	03/31/11	4,341.40	0.00	4,341.40
CD-8984-1	CD-SHORT	Union St Bk CD 0.700 10/01/11	03/31/11	5,187.21	0.00	5,187.21
3134G1WJ9	AGCY CALL	FHLMC 0.500 04/20/12	04/20/11	12,500.00	0.00	12,500.00
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	04/30/11	4,201.35	0.00	4,201.35
313371R24	AGCY CALL	FHLB 0.350 11/23/11	05/23/11	1,750.00	0.00	1,750.00
CD-0314	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	05/31/11	4,341.40	0.00	4,341.40
Total for General Fund				40,594.02	0.00	40,594.02
Pass Toll Series 2009						
CD-0304	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	01/31/11	3,617.83	0.00	3,617.83
CD-0304	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	02/28/11	3,267.72	0.00	3,267.72
CD-0304	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	03/31/11	3,617.83	0.00	3,617.83
CD-0304	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	04/30/11	3,501.12	0.00	3,501.12
CD-0304	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	05/31/11	3,617.83	0.00	3,617.83
Total for Pass Toll Series 2009				17,622.33	0.00	17,622.33

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Road and Bridge General						
CD-0309	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	01/31/11	2,170.70	0.00	2,170.70
CD-0309	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	02/28/11	1,960.63	0.00	1,960.63
CD-0309	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	03/31/11	2,170.70	0.00	2,170.70
CD-5875-2	CD-SHORT	Union St Bk CD 0.700 10/01/11	03/31/11	5,187.21	0.00	5,187.21
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	04/27/11	0.00	2,500,000.00	2,500,000.00
CD-0309	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	04/30/11	2,100.67	0.00	2,100.67
CD-0309	CD-SHORT	ViewPoint Bk CD 0.850 09/26/11	05/31/11	2,170.70	0.00	2,170.70
Total for Road and Bridge General				15,760.61	2,500,000.00	2,515,760.61
Tobacco Funds						
CD-4961	CD	Union St Bk CD 0.950 10/30/11	01/30/11	5,293.06	0.00	5,293.06
CD-1621	CD-SHORT	Union St Bk CD 0.700 09/15/11	03/15/11	1,729.03	0.00	1,729.03
CD-4961	CD	Union St Bk CD 0.950 10/30/11	04/30/11	5,177.99	0.00	5,177.99
CD-1621	CD-SHORT	Union St Bk CD 0.700 09/15/11	06/15/11	1,767.46	0.00	1,767.46
Total for Tobacco Funds				13,967.54	0.00	13,967.54
Unlimited Tax Road Bonds - Series 2007						
3134G1WJ9	AGCY CALL	FHLMC 0.500 04/20/12	04/20/11	12,500.00	0.00	12,500.00
3024A1RT2	CP - DISC	FCAR Owner Trust 0.000 04/27/11	04/27/11	0.00	5,000,000.00	5,000,000.00
313371R24	AGCY CALL	FHLB 0.350 11/23/11	05/23/11	8,750.00	0.00	8,750.00
3134G1L51	AGCY CALL	FHLMC 0.625 06/22/12	06/22/11	31,250.00	10,000,000.00	10,031,250.00
Total for Unlimited Tax Road Bonds - Series 2007				52,500.00	15,000,000.00	15,052,500.00

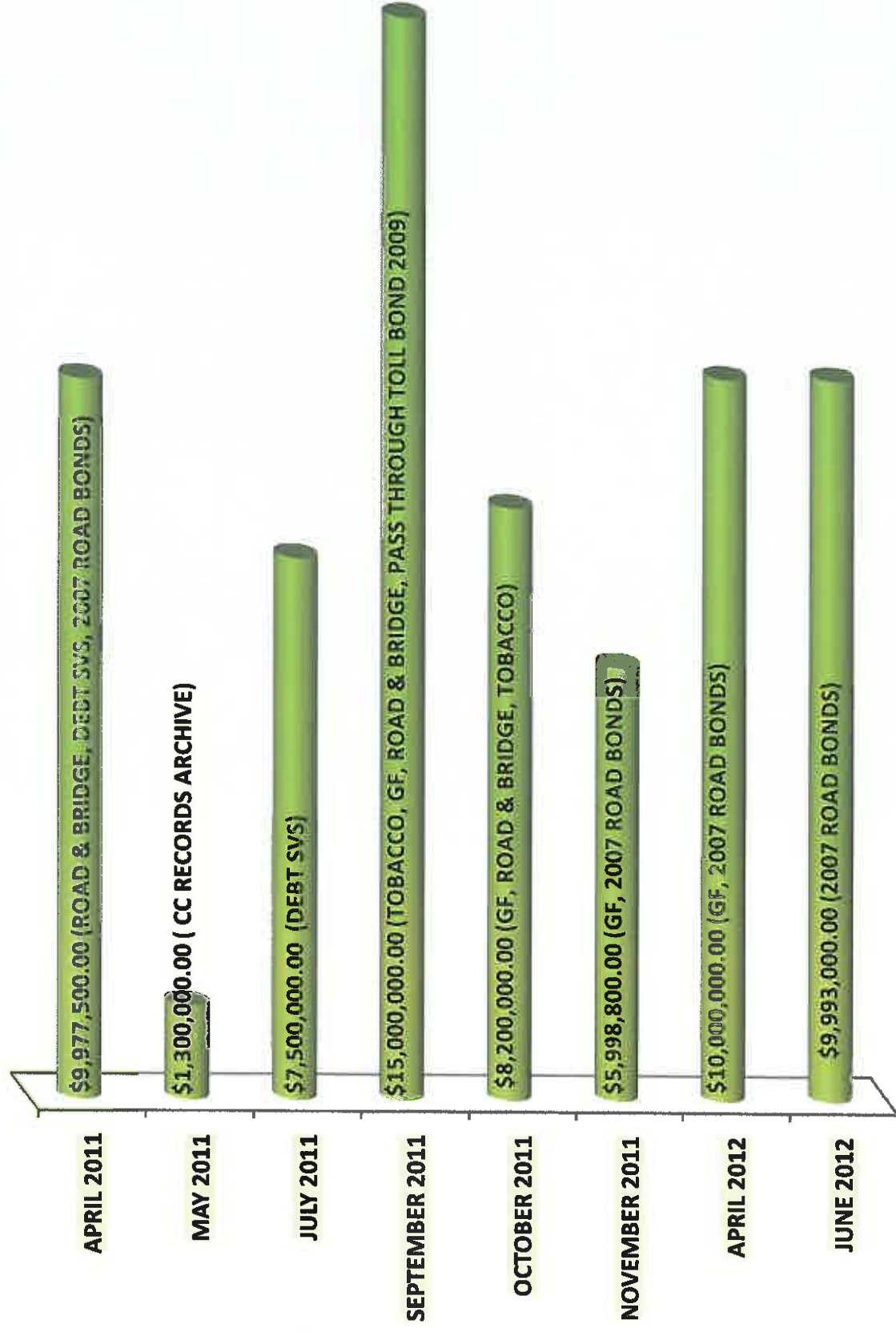


FirstSouthwest
A PlainsCapital Company

Williamson County
Projected Cash Flows
Cash Flows for next 180 days from 12/31/2010

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Total for All Portfolios						
			January 2011	29,627.80	0.00	29,627.80
			February 2011	11,616.44	0.00	11,616.44
			March 2011	22,233.38	0.00	22,233.38
			April 2011	53,877.14	10,000,000.00	10,053,877.14
			May 2011	23,016.32	1,304,919.70	1,327,936.02
			June 2011	33,017.46	10,000,000.00	10,033,017.46
Total Projected Cash Flows for Williamson County				173,368.54	21,304,919.70	21,478,308.24

**LONGTERM INVESTMENTS BY MONTH & YEAR OF MATURITY
AS OF DECEMBER 31, 2010**



ALL LONGTERM INVESTMENT TOTALS *BY MONTH & YEAR OF MATURITY*

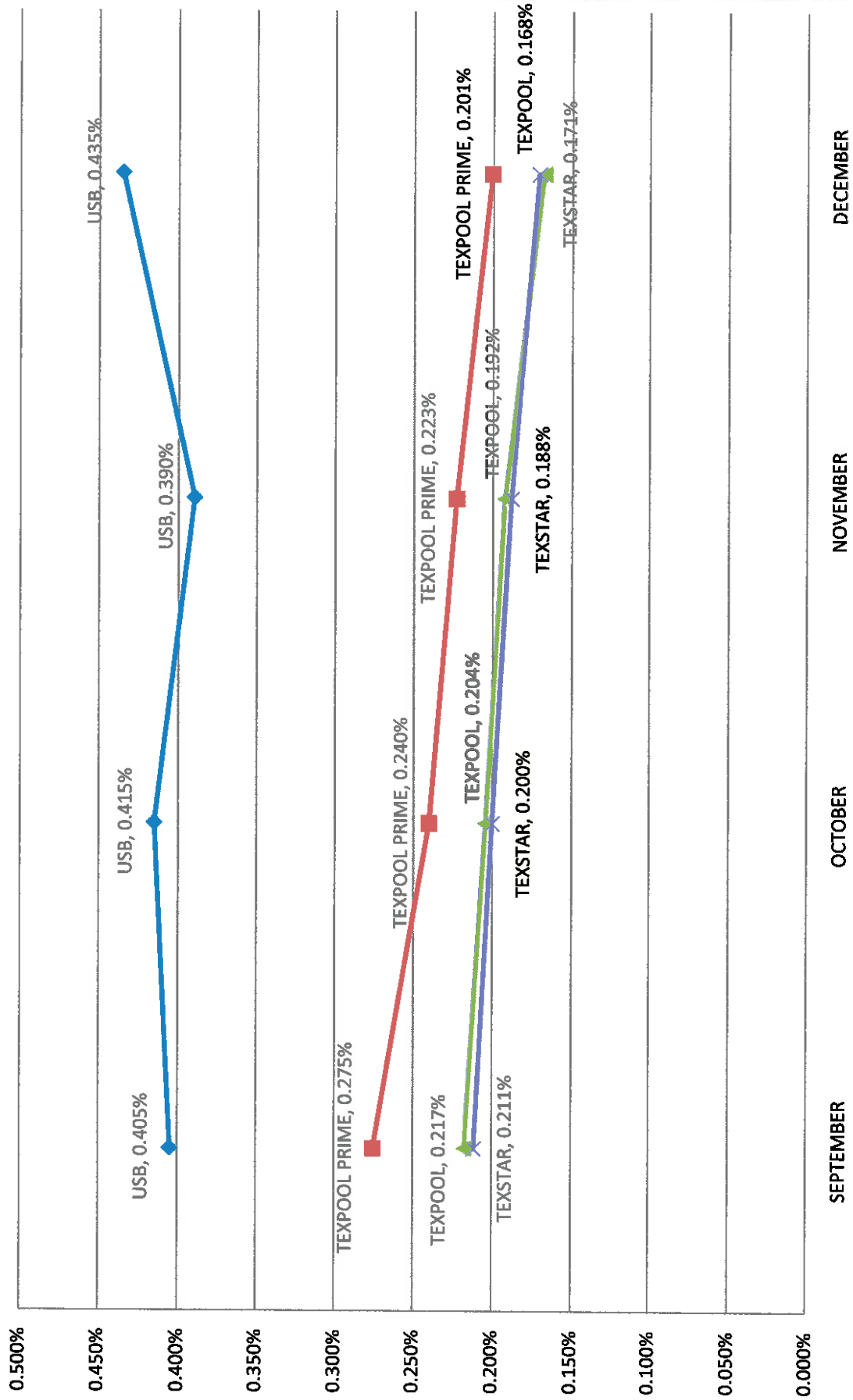
AS OF DECEMBER 31, 2010

ACCOUNT	AMOUNT	MATURITY DATE	CALLABLE DATE	TOTAL
ROAD & BRIDGE	2,494,375.00	4/27/2011		
DEBT SERVICE	2,494,375.00	4/27/2011		
2007 ROAD BONDS	4,988,750.00	4/27/2011		
APRIL 2011 TOTAL				9,977,500.00
CC RECORDS ARCHIVE CD	1,300,000.00	5/7/2011		
MAY 2011 Total				1,300,000.00
DEBT SERVICE CD	7,500,000.00	7/28/2011		
JULY 2011 TOTAL				7,500,000.00
TOBACCO CD	1,000,000.00	9/15/2011		
GENERAL FUND CD	6,000,000.00	9/26/2011		
ROAD & BRIDGE CD	3,000,000.00	9/26/2011		
PASS THROUGH TOLL BOND 2009 CD	5,000,000.00	9/26/2011		
SEPTEMBER 2011 Total				15,000,000.00
GENERAL FUND CD	3,000,000.00	10/1/2011		
ROAD & BRIDGE CD	3,000,000.00	10/1/2011		
TOBACCO CD	2,200,000.00	10/30/2011		
OCTOBER 2011 Total				8,200,000.00
GENERAL FUND	999,800.00	11/23/2011	5/23/2011	
2007 ROAD BONDS	4,999,000.00	11/23/2011	5/23/2011	
NOVEMBER 2011 TOTAL				5,998,800.00
GENERAL FUND	5,000,000.00	4/20/2012	1/20/2011	
2007 ROAD BONDS	5,000,000.00	4/20/2012	1/20/2011	
APRIL 2012 TOTAL				10,000,000.00
2007 ROAD BONDS	9,993,000.00	6/22/2012	3/22/2011	
JUNE 2012 TOTAL				9,993,000.00
TOTAL				67,969,300.00

INTEREST RATES FOR UNION STATE BANK, TEXPOOL PRIME, TEXPOOL &

TEXSTAR

SEPTEMBER, OCTOBER, NOVEMBER, DECEMBER 2010



Government Treasurers' Organization of Texas
and
University of North Texas Center for Public Management

Certificate of Attendance

presented to

Dan Gattis

For completion of the following hours of training on the Texas Public Funds Investment Act and related investment issues:

Economic Commentary	1.8	Investment Strategies in Today's Market	2.4
Rating Agencies - What's Next	1.2	The State of the Texas Economy	1.2
Online Banking: The Autopsy	1.5	What's Really in That Investment?	1.5
Collateral Issues	0.0	Monitoring BAB's Accounting	0.0
Build America Bonds...One Year Later	0.0	The Next Legislative Session Preparation	1.5
Establishing a CD Placement Program	0.0	The Seven Deadly Sins of Public Investing	0.0
Optional Course: Investment Policy Certification	0.0	Building the Right Bank RFP	0.0

Total Hours: 11.1

**GTOT Winter Seminar
December 6-8, 2010
San Antonio, Texas**

Patrick Shinkle
Patrick Shinkle
CPE Sponsor 04662

Government Treasurers' Organization of Texas
and
University of North Texas Center for Public Management

Certificate of Attendance

presented to

David Flores

For completion of the following hours of training on the Texas Public Funds Investment Act and related investment issues:

Economic Commentary	1.8	Investment Strategies in Today's Market	2.4
Rating Agencies - What's Next	1.2	The State of the Texas Economy	1.2
Online Banking: The Autopsy	0.0	What's Really in That Investment?	1.5
Collateral Issues	1.5	Monitoring BAB's Accounting	0.0
Build America Bonds...One Year Later	1.5	The Next Legislative Session Preparation	1.5
Establishing a CD Placement Program	0.0	The Seven Deadly Sins of Public Investing	0.0
Optional Course: Investment Policy Certification	0.0	Building the Right Bank RFP	1.8

Total Hours: 14.4

**GTOT Winter Seminar
December 6-8, 2010
San Antonio, Texas**

Patrick Shinkle

Patrick Shinkle
CPE Sponsor 04662