

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
September 30, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Non-Callables												
3137EACS6	5989	FHLMC		09/29/2011	1,900,000.00	1,911,001.00	1,911,533.00	0.750	Aaa	0.343	544	03/28/2013
3137EACX5	5990	FHLMC		09/29/2011	1,900,000.00	1,897,055.00	1,897,701.00	0.375	Aaa	0.433	760	10/30/2013
3137EACS6	6008	FHLMC		09/29/2011	5,300,000.00	5,330,687.00	5,332,171.00	0.750	Aaa	0.343	544	03/28/2013
3137EACX5	6009	FHLMC		09/29/2011	5,300,000.00	5,291,785.00	5,293,587.00	0.375	Aaa	0.433	760	10/30/2013
3137EACX5	6020	FHLMC		09/29/2011	1,100,000.00	1,098,295.00	1,098,669.00	0.375	Aaa	0.433	760	10/30/2013
3137EACS6	6021	FHLMC		09/29/2011	1,100,000.00	1,106,369.00	1,106,677.00	0.750	Aaa	0.343	544	03/28/2013
Subtotal and Average			1,109,355.87		16,600,000.00	16,635,192.00	16,640,338.00			0.388	652	
Federal Agency Step Ups												
3136FR2U6	5945	FNMA		09/22/2011	13,600,000.00	13,576,880.00	13,600,000.00	0.500	Aaa	0.500	1,087	09/22/2014
Subtotal and Average			4,080,000.00		13,600,000.00	13,576,880.00	13,600,000.00			0.500	1,087	
Federal Agency Callables												
Subtotal and Average			2,266,666.67									
Federal Agency Discounts												
313312TK6	5725	FFCB		02/24/2011	6,900,000.00	6,899,448.00	6,880,519.00	0.280	P-1	0.288	144	02/22/2012
313312TK6	5729	FFCB		02/24/2011	2,000,000.00	1,999,840.00	1,994,353.33	0.280	P-1	0.288	144	02/22/2012
313384RJ0	5730	FHLB		02/24/2011	2,000,000.00	1,999,900.00	1,996,685.56	0.190	P-1	0.196	95	01/04/2012
313384UY3	5789	FHLB		04/05/2011	4,000,000.00	3,999,400.00	3,990,400.00	0.240	P-1	0.247	181	03/30/2012
313384WW5	5939	FHLB		08/23/2011	10,000,000.00	9,996,875.00	9,988,177.78	0.160	P-1	0.165	227	05/15/2012
313384F46	5961	FHLB		09/15/2011	7,900,000.00	7,890,994.00	7,886,532.69	0.170	P-1	0.175	345	09/10/2012
313396NC3	5623	FHLMC		12/29/2010	10,000,000.00	9,999,900.00	9,979,652.78	0.250	P-1	0.257	17	10/18/2011
313396NS8	5624	FHLMC		12/29/2010	5,000,000.00	4,999,900.00	4,988,913.89	0.260	P-1	0.268	31	11/01/2011
313396RX3	5726	FHLMC		02/24/2011	7,000,000.00	6,999,580.00	6,984,740.00	0.240	P-1	0.247	108	01/17/2012
313396NT6	5727	FHLMC		02/24/2011	2,500,000.00	2,499,950.00	2,496,688.19	0.190	P-1	0.196	32	11/02/2011
313396PY3	5728	FHLMC		02/24/2011	3,200,000.00	3,199,904.00	3,194,773.33	0.210	P-1	0.216	61	12/01/2011
313396PF4	5906	FHLMC		07/29/2011	8,000,000.00	7,999,840.00	7,995,440.00	0.190	P-1	0.195	44	11/14/2011
313396G49	5987	FHLMC		09/29/2011	1,900,000.00	1,897,777.00	1,897,564.31	0.130	P-1	0.134	353	09/18/2012
313396VJ9	5988	FHLMC		09/29/2011	1,900,000.00	1,899,601.00	1,899,185.11	0.080	P-1	0.082	191	04/09/2012
313396ZE6	6005	FHLMC		09/29/2011	7,900,000.00	7,894,470.00	7,893,745.83	0.100	P-1	0.103	283	07/10/2012
313396G49	6006	FHLMC		09/29/2011	5,300,000.00	5,293,799.00	5,293,205.69	0.130	P-1	0.134	353	09/18/2012
313396VJ9	6007	FHLMC		09/29/2011	5,300,000.00	5,298,887.00	5,297,726.89	0.080	P-1	0.082	191	04/09/2012
313396ZE6	6019	FHLMC		09/29/2011	12,600,000.00	12,591,180.00	12,590,025.00	0.100	P-1	0.103	283	07/10/2012
313396VJ9	6022	FHLMC		09/29/2011	1,100,000.00	1,099,769.00	1,099,528.22	0.080	P-1	0.082	191	04/09/2012

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
September 30, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Discounts												
313396G49	6023	FHLMC		09/29/2011	1,100,000.00	1,098,713.00	1,098,589.86	0.130	P-1	0.134	353	09/18/2012
313588QN8	5680	FNMA		01/20/2011	10,000,000.00	9,999,600.00	9,977,152.78	0.250	P-1	0.257	75	12/15/2011
313588PG4	5681	FNMA		01/20/2011	5,000,000.00	4,999,900.00	4,990,033.33	0.240	P-1	0.247	45	11/15/2011
313588VB8	5811	FNMA		04/26/2011	10,000,000.00	9,998,000.00	9,978,150.00	0.230	P-1	0.237	184	04/02/2012
313588RY3	5905	FNMA		07/29/2011	8,000,000.00	7,999,520.00	7,991,542.22	0.220	P-1	0.226	109	01/18/2012
313588SN6	5962	FNMA		09/15/2011	560,000.00	559,960.80	559,848.64	0.070	P-1	0.072	123	02/01/2012
313588SN6	5963	FNMA		09/15/2011	890,000.00	889,937.70	889,759.45	0.070	P-1	0.072	123	02/01/2012
313588SN6	5964	FNMA		09/15/2011	560,000.00	559,960.80	559,848.64	0.070	P-1	0.072	123	02/01/2012
313588SN6	5965	FNMA		09/15/2011	4,270,000.00	4,269,701.10	4,268,845.91	0.070	P-1	0.072	123	02/01/2012
313588SN6	5966	FNMA		09/15/2011	1,530,000.00	1,529,892.90	1,529,586.48	0.070	P-1	0.072	123	02/01/2012
313588SN6	5967	FNMA		09/15/2011	700,000.00	699,951.00	699,810.81	0.070	P-1	0.072	123	02/01/2012
313588RB3	5991	FNMA		09/29/2011	6,200,000.00	6,199,690.00	6,199,767.50	0.015	P-1	0.015	88	12/28/2011
Subtotal and Average			115,961,876.87		153,310,000.00	153,265,841.30	153,090,793.22			0.182	160	
Treasury Bills												
9127952K6	5629	US Treasury		12/29/2010	5,000,000.00	4,999,950.00	4,990,166.67	0.240	P-1	0.247	19	10/20/2011
Subtotal and Average			5,156,552.12		5,000,000.00	4,999,950.00	4,990,166.67			0.247	19	
Money Market Funds												
SYS5334	5334	Goldman Sachs Govt-MMF			137,445.86	137,445.86	137,445.86	0.010	Aaa	0.010	1	
SYS5211	5211	JP Morgan US Govt-MMF			59,831.97	59,831.97	59,831.97	0.010	Aaa	0.010	1	
SYS5212	5212	JP Morgan US Govt-MMF			17,924.28	17,924.28	17,924.28	0.010	Aaa	0.010	1	
SYS5214	5214	JP Morgan US Govt-MMF			43,007.13	43,007.13	43,007.13	0.010	Aaa	0.010	1	
SYS5215	5215	JP Morgan US Govt-MMF			1,681.21	1,681.21	1,681.21	0.010	Aaa	0.010	1	
SYS5216	5216	JP Morgan US Govt-MMF			170,629.76	170,629.76	170,629.76	0.010	Aaa	0.010	1	
SYS5217	5217	JP Morgan US Govt-MMF			832,038.28	832,038.28	832,038.28	0.010	Aaa	0.010	1	
SYS5218	5218	JP Morgan US Govt-MMF			21.16	21.16	21.16	0.010	Aaa	0.010	1	
SYS5219	5219	JP Morgan US Govt-MMF			25,811.42	25,811.42	25,811.42	0.010	Aaa	0.010	1	
SYS5220	5220	JP Morgan US Govt-MMF			31,673.75	31,673.75	31,673.75	0.010	Aaa	0.010	1	
SYS5221	5221	JP Morgan US Govt-MMF			27,116.48	27,116.48	27,116.48	0.010	Aaa	0.010	1	
SYS5222	5222	JP Morgan US Govt-MMF			5,850.95	5,850.95	5,850.95	0.010	Aaa	0.010	1	
SYS5223	5223	JP Morgan US Govt-MMF			9,285.83	9,285.83	9,285.83	0.010	Aaa	0.010	1	
SYS5224	5224	JP Morgan US Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5225	5225	JP Morgan US Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5227	5227	JP Morgan US Govt-MMF			264,706.67	264,706.67	264,706.67	0.010	Aaa	0.010	1	

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
September 30, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Money Market Funds												
SYS5228	5228	JP Morgan US Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5229	5229	JP Morgan US Govt-MMF			976,832.80	976,832.80	976,832.80	0.010	Aaa	0.010	1	
SYS5230	5230	JP Morgan US Govt-MMF			273,635.90	273,635.90	273,635.90	0.010	Aaa	0.010	1	
SYS5231	5231	JP Morgan US Govt-MMF			274,155.85	274,155.85	274,155.85	0.010	Aaa	0.010	1	
SYS5232	5232	JP Morgan US Govt-MMF			297,877.98	297,877.98	297,877.98	0.020	Aaa	0.020	1	
SYS5233	5233	JP Morgan US Govt-MMF			176,644.47	176,644.47	176,644.47	0.010	Aaa	0.010	1	
SYS5234	5234	JP Morgan US Govt-MMF			12,803.54	12,803.54	12,803.54	0.010	Aaa	0.010	1	
SYS5235	5235	JP Morgan US Govt-MMF			6,644.13	6,644.13	6,644.13	0.010	Aaa	0.010	1	
SYS5236	5236	JP Morgan US Govt-MMF			0.17	0.17	0.17	0.010	Aaa	0.010	1	
SYS5237	5237	JP Morgan US Govt-MMF			0.11	0.11	0.11	0.010	Aaa	0.010	1	
SYS5238	5238	JP Morgan US Govt-MMF			118,095.24	118,095.24	118,095.24	0.010	Aaa	0.010	1	
SYS5239	5239	JP Morgan US Govt-MMF			63,267.54	63,267.54	63,267.54	0.010	Aaa	0.010	1	
SYS5240	5240	JP Morgan US Govt-MMF			150,931.75	150,931.75	150,931.75	0.010	Aaa	0.010	1	
SYS5241	5241	JP Morgan US Govt-MMF			1,221,933.81	1,221,933.81	1,221,933.81	0.010	Aaa	0.010	1	
SYS5242	5242	JP Morgan US Govt-MMF			670,208.90	670,208.90	670,208.90	0.010	Aaa	0.010	1	
SYS5243	5243	JP Morgan US Govt-MMF			3,993.49	3,993.49	3,993.49	0.010	Aaa	0.010	1	
SYS5244	5244	JP Morgan US Govt-MMF		07/01/2011	6,119.52	6,119.52	6,119.52	0.010	Aaa	0.010	1	
SYS5246	5246	JP Morgan US Govt-MMF			6.43	6.43	6.43	0.010	Aaa	0.010	1	
SYS5247	5247	JP Morgan US Govt-MMF			1,013,451.77	1,013,451.77	1,013,451.77	0.010	Aaa	0.010	1	
SYS5248	5248	JP Morgan US Govt-MMF			193,684.22	193,684.22	193,684.22	0.010	Aaa	0.010	1	
SYS5249	5249	JP Morgan US Govt-MMF			1.72	1.72	1.72	0.010	Aaa	0.010	1	
SYS5250	5250	JP Morgan US Govt-MMF			52,660.97	52,660.97	52,660.97	0.010	Aaa	0.010	1	
SYS5251	5251	JP Morgan US Govt-MMF			4,535,192.65	4,535,192.65	4,535,192.65	0.010	Aaa	0.010	1	
SYS5252	5252	JP Morgan US Govt-MMF			291.50	291.50	291.50	0.010	Aaa	0.010	1	
SYS5255	5255	JP Morgan US Govt-MMF			3,647.88	3,647.88	3,647.88	0.010	Aaa	0.010	1	
SYS5256	5256	JP Morgan US Govt-MMF			2,020,303.93	2,020,303.93	2,020,303.93	0.010	Aaa	0.010	1	
SYS5258	5258	JP Morgan US Govt-MMF			1,163,299.52	1,163,299.52	1,163,299.52	0.010	Aaa	0.010	1	
SYS5259	5259	JP Morgan US Govt-MMF			109,460.20	109,460.20	109,460.20	0.010	Aaa	0.010	1	
SYS5406	5406	JP Morgan US Govt-MMF			3,232,229.61	3,232,229.61	3,232,229.61	0.010	Aaa	0.010	1	
SYS5407	5407	JP Morgan US Govt-MMF			53,532.31	53,532.31	53,532.31	0.010	Aaa	0.010	1	
SYS5892	5892	JP Morgan US Govt-MMF		07/01/2011	0.16	0.16	0.16	0.010	Aaa	0.010	1	
Subtotal and Average			78,663,354.31		18,257,932.82	18,257,932.82	18,257,932.82			0.010	1	

Collateralized Inv Agreements

SYS3731	3731	Bank of America			16,194,768.10	16,194,768.10	16,194,768.10	4.875	A	4.875	1	
---------	------	-----------------	--	--	---------------	---------------	---------------	-------	---	-------	---	--

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
September 30, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity
Subtotal and Average			16,194,768.10		16,194,768.10	16,194,768.10	16,194,768.10			4.875	1
Total and Average			223,432,573.93		222,962,700.92	222,930,564.22	222,773,998.81			0.546	225