

*Bella Collina Community  
Development District*

*Agenda*

*March 14, 2019*

# AGENDA

# *Bella Collina*

## *Community Development District*

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135 W. Central Blvd., Suite 320, Orlando FL, 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

March 7, 2019

Board of Supervisors  
Bella Collina Community  
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Bella Collina Community Development District will be held **Thursday, March 14, 2019 at 9:30 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of February 14, 2019 Meeting
4. Consideration of Acquisition Agreement with DCS Real Estate Investments Regarding Surface Water Pumps and Infrastructure
5. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. SBA Florida PRIME Monthly Summary Report
6. Other Business
7. Supervisor's Requests
8. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the February 14, 2019 meeting. The minutes are enclosed for your review.

The fourth order of business is the consideration of acquisition agreement with DCS Real Estate Investments regarding water pumps and infrastructure. A copy of the agreement is enclosed for your review.

The fifth order of business is Staff Reports. Section 1 of the District Manager's Report includes the check register being submitted for approval and Section 2 includes the balance sheet and income statement for your review. Section 3 includes the SBA Florida PRIME monthly summary report for your reference.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

Cc: Jan Carpenter, District Counsel  
Steve Boyd/Jeff Einhouse, District Engineer  
Paul Simonson, DCS Real Estate Investments

Enclosures

# MINUTES

MINUTES OF MEETING  
BELLA COLLINA  
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Bella Collina Community Development District was held Thursday, February 14, 2019 at 9:30 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida.

Present and constituting a quorum were:

Randall Greene	Chairman
David Burman	Vice Chairman
Duane Owen	Assistant Secretary
Dutch Holt	Assistant Secretary
Andrew Gorrill	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Steve Boyd	District Engineer
Alan Scheerer	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: There are no members of the public here to provide comments, so we will move to the next item.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the November 8, 2018 Board of Supervisors Meeting and Acceptance of Minutes of the November 8, 2018 Landowners' Meeting**

Mr. Flint: Were there any additions, deletions, or corrections to either of those minutes? Hearing none,

On MOTION by Mr. Burman, seconded by Mr. Greene, with all in favor, the Minutes of the November 8, 2018 Board of Supervisors Meeting were approved and the Minutes of the November 8, 2018 Landowners' Meeting were accepted.

**FOURTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Flint: Andrew, do you have anything?

Mr. d'Adesky: I have nothing other than the routine contract for working on the expansion. Obviously, we have a hearing today and once that is done the transcript will be sent to the State. They will make a ruling on that shortly.

**B. Engineer**

Mr. Flint: Steve, do you have anything?

Mr. Boyd: I have one thing, the wastewater utility system at the Bella Collina Lodge, is cleared for use. The existing owner, the developer, is the operator until such time that the CDD acquires the facilities and accepts the facilities, then it will be transferred. We anticipate that it will be transferred to the CDD in the future, but at this time the developer is going to own and maintain. We do need the CDD to sign the clearance as the plant operator at this time.

Mr. Flint: Jim is reviewing that for the CDD and there are a couple minor things that we still want to work out before we actually accept it. They are going to be the operator for a short period of time until it is conveyed to the District.

Mr. Boyd: That's the only line item I had.

**C. District Manager's Report**

**i. Approval of the Check Register**

Mr. Flint: You have the check register for November 1<sup>st</sup> to December 31<sup>st</sup> totaling \$58,674. Any questions on the check register? If not, is there a motion to approve?

On MOTION by Mr. Greene, seconded by Mr. Holt, with all in favor, the Check Register for November 1, 2018 through December 31, 2018 totaling \$58,674, was approved.

**ii. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financial statements through the end of December. If there are any questions, we can discuss those.

**iii. SBA Florida PRIME Monthly Summary Report**

Mr. Flint: Then you have the State Board of Administration Investment monthly report. There is no action required on either of those.

**FIFTH ORDER OF BUSINESS**

**Other Business**

Mr. d'Adesky: Are there any updates on the consumptive use permit issue that came up?

Mr. Flint: We're still working on that. We've been working with Jim Boyd. We've done at least two or three site visits.

Mr. Scheerer: We'll be here next Friday as well to continue that.

Mr. Flint: Yes, and I did authorize, which Randall was on the email chain, replacing the meters on the three wells. They are going to upgrade them to a digital meter that can be calibrated versus the mechanical that you have to remove and send away. It was in the range of \$10,000 I don't have the exact amount with me. We have to get the unaccounted for water issue under control. We haven't found any obvious illegal connections or unmetered connections, but we are still investigating it.

Mr. Scheerer: And there were meter issues on the Hillcrest side. They weren't reading and they were replaced. That has been handled.

Mr. Flint: The meter at the tennis court was not functioning. We've gone through and fixed all the meters that were faulty, all the ones we were aware of. Jim Boyd is all over this issue.

Mr. Scheerer: Yes, his emails are very detailed.

Mr. Flint: We will keep the Board updated on that. With the irrigation system, we've shut off valves to make sure there are no interconnects. We've tested the water for chlorine to see if there are any cross connections where you have potable going into the irrigation system. They haven't found anything regarding that issue. I think we can demonstrate that we have proactively addressed this issue, but we need to figure it out.

**SIXTH ORDER OF BUSINESS**

**Supervisor's Requests**

Mr. Flint: Does the Board have anything else they would like to discuss? Hearing none, the next item is followed.



**SEVENTH ORDER OF BUSINESS**

**Adjournment**

The meeting was adjourned at 9:40 a.m.

On MOTION by Mr. Greene, seconded by Mr. Holt, with all in favor,  
the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION IV

**AGREEMENT BY AND BETWEEN THE  
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT  
AND THE DEVELOPER REGARDING  
THE ACQUISITION OF CERTAIN  
WORK PRODUCT AND INFRASTRUCTURE**

**THIS AGREEMENT BY AND BETWEEN THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE** (the "Acquisition Agreement") is made and entered into as of the 27th day of April 2017, by and between **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in Osceola County, Florida (the "District"), with offices located at 135 West Central Boulevard, Suite 320, Orlando, Florida 32801, and **DCS REAL ESTATE INVESTMENTS**, a Florida limited liability limited partnership, a landowner and/or developer of lands within the District, its successors and assigns, whose mailing address 505 South Flagler Drive, Suite 900, West Palm Beach, Florida ( the "Developer"; together with the District, the "Parties").

**RECITALS**

**WHEREAS**, the District was established by Chapter 4200-1.001 of the Florida Land and Water Adjudicatory Commission, as codified in the Florida Administrative Code, effective on June 14, 2004 (the "Rule"), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including surface water management systems, water and wastewater facilities, roadways, landscaping, parks, and recreational facilities and uses; and

**WHEREAS**, the Developer is the developer of certain lands within the District (the "Development"); and

**WHEREAS**, the District acknowledges the Developer's need to commence work on the Development in an expeditious and timely manner; and

**WHEREAS**, the District anticipates issuing future Bella Collina Community Development District (Lake County) Special Assessment Bonds, Series 2019 (the "Series 2019 Bonds"), together with other legally available Funds: (i) for the payment of the costs of acquiring and/or constructing a portion of the Project, as will be more specifically defined herein, (ii) to pay Capitalized Interest, (iii) to fund Series 2019 Reserve Account, and (iv) to pay the costs of issuance of the Series 2019 Bonds; and

**WHEREAS**, the District plans to acquire certain completed public infrastructure improvements within Development, including, but not limited to surface water management system infrastructure such as surface water pumps (the "Project"), as shall be more specifically described by the District Engineer and approved by the District; and

**WHEREAS**, the Developer agrees that the Development will benefit from the timely completion and acquisition of the Project; and

**WHEREAS**, the Developer and the District acknowledge that the funds available in the through the Series 2019 Acquisition and Construction Account will not be sufficient to complete the design, construction and/or acquisition of the Project; and

**WHEREAS**, the Developer has agreed to commence development of the lands within the Project or to provide to the District sufficient funds to allow it to timely complete the Project, in an expeditious and timely manner, some of which development requires or includes some of the improvements or times as described herein; and

**WHEREAS**, in order to permit the commencement of the construction of infrastructure, the Developer has advanced, funded, commenced, and completed and will complete certain work to enable the District to expeditiously provide the infrastructure generally described in Exhibit "A" (the "Improvements"); and

**WHEREAS**, the District has not had sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the infrastructure improvements, facilities, and services contemplated in Exhibit "B" (the "Work Product"); and

**WHEREAS**, the Developer has under contract to create or has created the Improvements and Work Product for the District and wishes to convey certain elements thereof, as it is completed, to the District; and

**WHEREAS**, the Developer acknowledges that upon its conveyance, the District will have the right to use and rely upon the Work Product for any and all purposes and further desires to release to the District all of its right, title, and interest in and to the Work Product (except as provided for in this Acquisition Agreement); and

**WHEREAS**, the District desires to acquire ownership of the completed Work Product as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

**WHEREAS**, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing on the District's proposed tax exempt bonds, the Developer has under contract, under construction, or is obligated to convey to certain governmental entities, certain portions of the District Improvements; and

**WHEREAS**, the Developer agrees to convey to the District all right, title, and interest in the portion of the Improvements as of the Acquisition Date (as hereinafter defined), or as soon thereafter as practicable; and

**WHEREAS**, the District wishes to acquire the Improvements from the Developer as of the Acquisition Date with a portion of the proceeds of the Series 2019 Bonds; and

**WHEREAS**, in conjunction with the acquisition of the Improvements, the Developer desires to convey, or cause to be conveyed, to the District, interests in certain real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, as generally described in Exhibit "A", to the extent that any such conveyances are appropriate, and whether

such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District or required by permits or development plans (the “Real Property”); and

**WHEREAS**, the Developer agrees to convey, or cause to be conveyed, any such real property interests to the District and in a form satisfactory to the District and subject to the conditions set forth herein; and

**WHEREAS**, the District and the Developer are entering into this Acquisition Agreement to ensure the timely completion and operation of the Improvements.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Developer agree as follows:

**1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated as a material part of this Acquisition Agreement.

**2. WORK PRODUCT.** The District agrees to pay, but only to the extent funds are available for such purpose, the actual reasonable cost incurred by the Developer in preparation of the Work Product in accordance with the provisions of this Acquisition Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Acquisition Agreement on such date or dates as the parties may jointly agree upon, but all must be no later than the date of the third anniversary of the issuance of the Series 2019 Bonds (“Acquisition Date”). The parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Acquisition Agreement. The District Engineer shall review all evidence of cost and shall certify to the District Board the total actual amount of cost, which in the District Engineer’s sole opinion is reasonable for the Work Product. The District Engineer’s opinion as to cost shall be set forth in an Engineer’s Certificate which shall accompany the requisition for the funds from the District’s bond trustee. In the event that the Developer disputes the District Engineer’s opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third party engineer shall be set forth in an Engineer’s Affidavit which shall accompany the requisition for the funds from the District’s bond trustee. The parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

- A. The Developer agrees to convey to the District the Work Product upon payment of the sums determined to be reasonable by the District Engineer and approved by the District’s Board of Supervisors pursuant to and as set forth in this Acquisition Agreement.
- B. The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including

all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the reasonable discretion of the District.

- C. The Developer acknowledges the District's right to use and rely upon the Work Product for any and all purposes.
- D. The Developer hereby agrees to indemnify and hold the District harmless from any cost, judgment, claim or other action arising as a result of Developer's negligence or willful misconduct relating to the Work Product which renders such Work Product unfit for the uses intended by the District, which uses the Developer hereby acknowledges and understands.
- E. The Developer agrees to use good faith and commercially reasonable efforts to cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as generally described by the District Engineer, whether by formal Engineer's Report or by informal description. The District agrees to seek primary recovery for any loss from any person or entity who has provided an applicable warranty that has been assigned to the District.
- F. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

**3. ACQUISITION OF DISTRICT IMPROVEMENTS.** The Developer has constructed, is constructing, or will construct and complete, the Improvements generally described in Exhibit "A". When a portion of the Improvements is complete and is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of section 4. The District Engineer, in consultation with counsel, shall determine in writing whether or not the infrastructure to be conveyed is a part of the Improvements contemplated for acquisition by the District and, if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in section 2. The

District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of cost, sufficient unencumbered funds to acquire the improvement.

- A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-built, evidence of costs, deeds or easements, etc.) shall be to the satisfaction of the District. If any item acquired is to be conveyed to a third party governmental body, then the Developer agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any.
- B. The District Engineer shall certify as to the actual cost of any improvement built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.
- C. The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Acquisition Agreement.

**4. CONVEYANCE OF REAL PROPERTY.**

- A. Conveyance. The Developer agrees that it will convey, or cause to be conveyed by others, to the District at or prior to the Acquisition Date, and as determined solely by the District by a special warranty deed, easement or other instrument acceptable to the District's Board of Supervisors together with a metes and bounds or platted legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements or required to be conveyed to Osceola County or any other governmental entity. The parties agree that in no event shall the purchase price for the Real Property exceed the value of an appraisal or similar third-party report (prepared by a qualified appraiser or appraisal company) or other evidence acceptable to Bond Counsel and District staff, obtained by the Developer or the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Property and other improvements serving the Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable. If requested and necessary, such special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon

which the Improvements are constructed, including costs, if any, for the further conveyance by the District to Osceola County or any other governmental entity. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy in a form satisfactory to the District (or title search, if the District determines, in its sole discretion, a title policy is not necessary). In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the Developer shall cure, or cause to be cured, such defects at no expense to the District.

- B. Boundary or Other Adjustments. Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a replatting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

**5. INDEMNIFICATION.** For all actions or activities which occur prior to the date of the acquisition of the relevant real property, improvement or work product hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, this Acquisition Agreement, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Acquisition Agreement.

**6. DEFAULT.** A default by either party under this Acquisition Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

If the Developer fails to keep, observe or perform any of the agreements, terms, covenants or representations, or otherwise is in default of this Acquisition Agreement, the District shall give written notice to Developer (at the address listed in the first paragraph of this Acquisition Agreement), and the Developer shall have thirty (30) days to cure such default (which time may be extended by the District in its sole discretion), unless a shorter time to cure is mandated by applicable law or regulation.



**7. ENFORCEMENT OF AGREEMENT.** In the event that either party is required to enforce this Acquisition Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other, its reasonable attorneys' fees and costs incurred for trial, alternative dispute resolution, or appellate proceedings.

**8. AGREEMENT.** This instrument shall constitute the final and complete expression of this Acquisition Agreement between the District and the Developer relating to the subject matter of this Acquisition Agreement.

**9. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Acquisition Agreement may be made only by an instrument in writing which is executed by all parties hereto.

**10. AUTHORIZATION.** The execution of this Acquisition Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

**11. ARM'S LENGTH TRANSACTION.** This Acquisition Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All parties participated fully in the preparation of this Acquisition Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Acquisition Agreement, all parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party hereto.

**12. THIRD PARTY BENEFICIARIES.** This Acquisition Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Acquisition Agreement. Nothing in this Acquisition Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Acquisition Agreement or any of the provisions or conditions of this Acquisition Agreement; and all of the provisions, representations, covenants, and conditions contained in this Acquisition Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective successors and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any holders of bonds issued by the District for the purpose of acquiring any Work Product, real property, or portion of the Improvements, and the Trustee for the Series 2019 Bonds, on behalf of the owners of the Series 2019 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Acquisition Agreement and shall be entitled to cause the District to enforce the Developer's obligations hereunder.

**13. ASSIGNMENT.** This Acquisition Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld and upon the written consent of the Trustee acting at the direction of Series 2019 Bondholders owning a majority of the aggregate principal amount of the Series 2019 Bonds outstanding. Such consent shall not be required in the event of a sale of the majority of the lands within the Development then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Acquisition Agreement.

**14. CONTROLLING LAW.** This Acquisition Agreement and the provisions contained in this Acquisition Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

**15. EFFECTIVE DATE.** This Acquisition Agreement shall be effective upon its execution by the District and the Developer.

**16. TERMINATION.** This Acquisition Agreement may be terminated by the District without penalty, and without any payments or other consideration whatsoever, in the event that the District does not issue its proposed Series 2019 Bonds.

**17. PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Acquisition Agreement may be public records and will be treated as such in accordance with Florida law.

**18. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Acquisition Agreement shall not affect the validity or enforceability of the remaining portions of this Acquisition Agreement, or any part of this Acquisition Agreement not held to be invalid or unenforceable.

**19. SOVEREIGN IMMUNITY.** The Developer agrees that nothing in this Acquisition Agreement shall constitute or be construed as a waiver of the District’s limitations on liability contained in Section 768.28, *Florida Statutes*, or other statutes or laws.

**20. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Acquisition Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Acquisition Agreement.

**21. COUNTERPARTS.** This Acquisition Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**[COUNTERPART SIGNATURE PAGES TO FOLLOW]**

**COUNTERPART SIGNATURE PAGE TO  
AGREEMENT BY AND BETWEEN THE  
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT  
AND THE DEVELOPER, REGARDING  
THE ACQUISITION OF CERTAIN  
WORK PRODUCT AND INFRASTRUCTURE**

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

**WITNESSES:**

\_\_\_\_\_  
Print: \_\_\_\_\_

\_\_\_\_\_  
Print: \_\_\_\_\_

**DEVELOPER:**  
**DCS REAL ESTATE INVESTMENTS,  
LLC.**, a Florida limited liability limited  
partnership

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF OSCEOLA**

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_ as \_\_\_\_\_ of **DCS REAL ESTATE INVESTMENTS, LLC.**, a Florida limited liability company on behalf of the limited liability company. Said person is personally known to me or has produced a valid driver's license as identification.

\_\_\_\_\_  
Notary Public; State of \_\_\_\_\_  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission No.: \_\_\_\_\_

**COUNTERPART SIGNATURE PAGE TO  
AGREEMENT BY AND BETWEEN THE  
BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT  
AND THE DEVELOPER, REGARDING  
THE ACQUISITION OF CERTAIN  
WORK PRODUCT AND INFRASTRUCTURE**

**ATTEST:**

**DISTRICT:**  
**BELLA COLLINA COMMUNITY  
DEVELOPMENT DISTRICT**, a local unit  
of special purpose government

Print: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF OSCEOLA**

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of the Board of Supervisors, and by \_\_\_\_\_ as \_\_\_\_\_ of the **BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**, a community development district organized under the laws of the State of Florida, on behalf of the community development district. Said persons' are both personally known to me or have each produced a valid driver's license as identification.

\_\_\_\_\_  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission No.: \_\_\_\_\_

**EXHIBIT "A"**

**Improvements to be Acquired**

1. Surface Water Pumps
2. Stormwater Facilities
3. Any other public improvements described by the Engineer and acceptable to the District

together with real property underlying the Improvements.

**EXHIBIT “B”**

**Work Product**

All architectural, engineering, landscape design, construction and other professional work product related to the Improvements including but not limited to plans, specifications, designs, drawings, permit applications and permits, surveys, and the like.

# SECTION V

# SECTION C



# SECTION 1

# Bella Collina Community Development District

## Summary of Checks

February 1, 2019 to February 28, 2019

Bank	Date	Check No.'s	Amount
General	2/7/19	1303-1307	\$ 14,428.18
	2/14/19	1308-1309	\$ 455.00
	2/19/19	1310-1311	\$ 5,435.20
	2/28/19	1312-1314	\$ 15,353.37
Enterprise	2/1/19	1088	\$ 4,072.00
	2/7/19	1089-1090	\$ 8,174.43
	2/19/19	1091	\$ 241.49
	2/28/19	1092	\$ 1,863.50
Payroll	<u>February 2019</u>		
	Andrew Gorrill	50168	\$ 184.70
	David L Burman	50169	\$ 184.70
	Dewitt Holt III	50170	\$ 184.70
	Duane Owen	50171	\$ 200.00
	Randall Greene	50172	\$ 184.70
			\$ 938.80
			\$ 50,961.97

\*\*\* CHECK DATES 02/01/2019 - 02/28/2019 \*\*\*

PINE ISLAND-WATER & SEWER  
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/07/19	00014	2/01/19	515	201902	310	51300	34000		MANAGEMENT FEE-FEB19	*	1,054.08		
		2/01/19	515	201902	310	53600	31700		DISSEMINATION-FEB19	*	250.00		
		2/01/19	516	201902	320	53600	12000		FIELD MANAGEMENT-FEB19	*	1,000.00		
GOVERNMENTAL MANAGEMENT SERVICES												2,304.08	001303
2/07/19	00047	1/31/19	175118	201901	320	53600	47200		AQUATIC MGMT SRVC JAN19	*	91.00		
APPLIED AQUATIC MANAGEMENT												91.00	001304
2/07/19	00042	2/01/19	4045	201901	310	53600	31100		COORD.ST LIFT/POLY LINES	*	6,969.80		
BOYD ENVIRONMENTAL ENGINEERING, INC												6,969.80	001305
2/07/19	00069	1/31/19	01312019	201902	320	53600	47300		WW/WELL SITE MAINT FEB19	*	602.30		
THE CLUB AT BELLA COLLINA												602.30	001306
2/07/19	00082	1/29/19	329	201901	320	53600	46100		GRINDER PUMP LOT 483	*	4,461.00		
MESSINA & ASSOCIATES INC												4,461.00	001307
2/14/19	00070	1/31/19	39827	201901	320	53600	46700		SEMI-ANN.MINOR.INSPEC.WTP2	*	115.00		
ALTERNATIVE POWER SOLUTIONS, INC												115.00	001308
2/14/19	00020	2/07/19	44577	201901	320	53600	46400		RPLC E1 PUMP/RETRN FAULTY	*	340.00		
UTILITY TECHNICIANS INC												340.00	001309
2/19/19	00082	2/11/19	340	201902	320	53600	46100		GRINDER PUMP LOT 163	*	4,461.00		
MESSINA & ASSOCIATES INC												4,461.00	001310
2/19/19	00020	2/14/19	44664	201901	320	53600	46000		MTR RDING 1/1-1/31	*	690.00		
		2/14/19	44664	201901	320	53600	46000		LATE NOTICES MAILED	*	124.20		
		2/14/19	44664	201901	320	53600	46000		RECONNECT WATER SERVICE	*	40.00		
		2/14/19	44664	201901	320	53600	46000		CLOSEOUT-16118 TRIVOLI	*	120.00		
UTILITY TECHNICIANS INC												974.20	001311

PISL BELLA COLLINA TVISCARRA

\*\*\* CHECK DATES 02/01/2019 - 02/28/2019 \*\*\*

PINE ISLAND-WATER & SEWER  
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #	
2/28/19	00037	2/21/19 78155	201902 320-53600-46000		REMOVE TRASH/CLNLIFTSTATN	*	430.00		
AMERICAN PIPE & TANK, INC.								430.00 001312	
2/28/19	00019	2/03/19 331167	201901 320-53600-34000		WATER PLANT SERVICE JAN19	*	3,603.23		
		2/03/19 331167	201901 320-53600-46800		TEST ANALYSIS PRMT JAN19	*	1,184.50		
		2/03/19 331167	201901 320-53600-46400		WS REPAIR & MAINT JAN19	*	2,990.99		
		2/03/19 331167	201901 320-53600-34200		SEWER PLANT SERVICE JAN19	*	6,410.00		
GENERAL UTILITIES								14,188.72 001313	
2/28/19	00020	2/19/19 44691	201902 320-53600-46400		FIX/RPLC TOILET/ALRM HORN	*	209.65		
		2/19/19 44695	201901 320-53600-46400		LOT 305-TEST 6" WATR MAIN	*	525.00		
UTILITY TECHNICIANS INC								734.65 001314	
TOTAL FOR BANK B								35,671.75	
TOTAL FOR REGISTER								35,671.75	

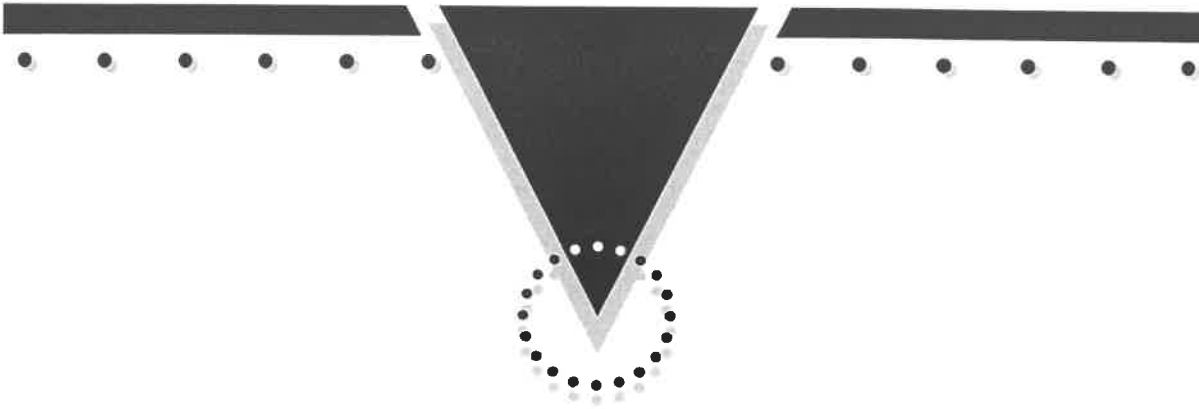
\*\*\* CHECK DATES 02/01/2019 - 02/28/2019 \*\*\*

PINE ISLAND-GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
2/01/19	00038	1/24/19 7138/004	201901 310-51300-48000		NOT.OF PUB.HEARING/REIMB.	*	4,072.00	
								LATHAM, SHUKER, EDEN & BEAUDINE, LLP
								4,072.00 001088
2/07/19	00013	2/01/19 517	201902 310-51300-34000		MANAGEMENT FEES-FEB19	*	3,689.50	
2/01/19		517	201902 310-51300-35100		INFORMATION TECH-FEB19	*	183.33	
2/01/19		517	201902 310-51300-31700		DISSEMINATION-FEB19	*	250.00	
2/01/19		517	201902 310-51300-51000		OFFICE SUPPLIES	*	.66	
2/01/19		517	201902 310-51300-42000		POSTAGE	*	9.41	
2/01/19		518	201902 320-53800-12000		FIELD MANAGEMENT-FEB19	*	1,977.17	
								GOVERNMENTAL MANAGEMENT SERVICES
								6,110.07 001089
2/07/19	00047	1/31/19 01312019	201902 320-53800-47200		DRY RETENTION POND-FEB19	*	2,064.36	
								THE CLUB AT BELLA COLLINA
								2,064.36 001090
2/19/19	00009	2/12/19 6-457-88	201902 310-51300-42000		DELIVERY 02/07/19	*	241.49	
								FEDEX
								241.49 001091
2/28/19	00038	2/21/19 84438	201901 310-51300-31500		EXPAND/HEARING NOT/PET.	*	1,863.50	
								LATHAM, SHUKER, EDEN & BEAUDINE, LLP
								1,863.50 001092
							TOTAL FOR BANK A	14,351.42
							TOTAL FOR REGISTER	14,351.42

## **SECTION 2**



**Bella Collina  
Community Development District**

**Unaudited Financial Reporting**

**January 31, 2019**



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**Bella Collina**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**COMBINED BALANCE SHEET**  
For the Period Ended January 31, 2019

	<u>GOVERNMENTAL FUND TYPES</u>					<u>TOTALS</u>
	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>WATER &amp; SEWER</u>	<u>CAPITAL RESERVE (GF)</u>	<u>CAPITAL RESERVE (W&amp;S)</u>	<u>(MEMORANDUM ONLY) 2019</u>
<b>ASSETS:</b>						
CASH	\$220,808	--	\$493,517	--	\$276,230	\$990,556
STATE BOARD OF ADMINISTRATION	--	--	--	\$364,986	\$208,930	\$573,917
<b>INVESTMENT:</b>						
<b>SERIES 2004:</b>						
RESERVE	--	\$1,064,350	--	--	--	\$1,064,350
REVENUE	--	\$1,726,884	--	--	--	\$1,726,884
INTEREST	--	\$152	--	--	--	\$152
REDEMPTION	--	\$134	--	--	--	\$134
ESCROW RAF	--	--	\$70,120	--	--	\$70,120
<b>SERIES 2016:</b>						
AFPI	--	--	\$18,635	--	--	\$18,635
CONNECTION PAYMENT	--	--	\$45,100	--	--	\$45,100
REVENUE	--	--	\$1	--	--	\$1
COSTS OF ISSUANCE	--	--	\$8,434	--	--	\$8,434
ACCOUNTS RECEIVABLE	--	--	\$27,551	--	--	\$27,551
NET IMPROVEMENTS	--	--	\$5,895,872	--	--	\$5,895,872
DUE FROM DEVELOPER	\$596	--	--	--	--	\$596
DUE FROM OTHER	\$1,500	--	\$2,303	--	--	\$3,803
<b>TOTAL ASSETS</b>	<b>\$222,904</b>	<b>\$2,791,520</b>	<b>\$6,561,532</b>	<b>\$364,986</b>	<b>\$485,161</b>	<b>\$10,426,103</b>
<b>LIABILITIES:</b>						
ACCOUNTS PAYABLE	\$5,936	--	\$27,665	--	--	\$33,600
DUE TO DEVELOPER ESCROW	--	--	\$533,471	--	--	\$533,471
DUE TO DEVELOPER GUARANTEE CONNECTIONS	--	--	\$4,649,366	--	--	\$4,649,366
DUE TO DEVELOPER OPERATIONS	--	--	\$410,617	--	--	\$410,617
BONDS PAYABLE	--	--	\$1,360,081	--	--	\$1,360,081
<b>FUND BALANCES:</b>						
RESTRICTED FOR DEBT SERVICE	--	\$2,791,520	\$111,394	--	--	\$2,902,914
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	--	--	(\$1,057,664)	--	--	(\$1,057,664)
UNRESTRICTED	--	--	\$526,602	--	--	\$526,602
UNASSIGNED	\$216,968	--	--	--	--	\$216,968
ASSIGNED FOR CAPITAL RESERVE	--	--	--	\$364,986	\$485,161	\$850,147
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$222,904</b>	<b>\$2,791,520</b>	<b>\$6,561,532</b>	<b>\$364,986</b>	<b>\$485,161</b>	<b>\$10,426,103</b>

# Bella Collina

## COMMUNITY DEVELOPMENT DISTRICT

### General Fund

#### Statement of Revenues & Expenditures

For the Period Ended January 31, 2019

	ADOPTED BUDGET	PRORATED THRU 1/31/19	ACTUAL THRU 1/31/19	VARIANCE
<b>REVENUES:</b>				
SPECIAL ASSESSMENTS	\$183,158	\$170,178	\$170,178	\$0
<b>TOTAL REVENUES</b>	<b>\$183,158</b>	<b>\$170,178</b>	<b>\$170,178</b>	<b>\$0</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISOR FEES	\$6,000	\$1,000	\$2,000	(\$1,000)
FICA EXPENSE	\$459	\$77	\$122	(\$46)
ENGINEERING FEES	\$8,000	\$2,667	\$1,491	\$1,176
ATTORNEY	\$10,000	\$3,333	\$6,616	(\$3,283)
TRUSTEE FEES	\$6,000	\$6,000	\$4,562	\$1,439
TAX COLLECTOR FEES	\$3,800	\$0	\$0	\$0
ARBITRAGE	\$600	\$0	\$0	\$0
COLLECTION AGENT	\$5,000	\$5,000	\$5,000	\$0
DISSEMINATION	\$3,000	\$1,000	\$1,000	\$0
ANNUAL AUDIT	\$1,688	\$0	\$0	\$0
MANAGEMENT FEES	\$44,274	\$14,758	\$14,758	\$0
INFORMATION TECHNOLOGY	\$2,200	\$733	\$733	\$0
TELEPHONE	\$100	\$33	\$13	\$21
POSTAGE	\$1,500	\$500	\$518	(\$18)
PRINTING & BINDING	\$1,500	\$500	\$222	\$278
INSURANCE	\$8,250	\$8,250	\$7,481	\$769
LEGAL ADVERTISING	\$1,500	\$500	\$4,752	(\$4,252)
OTHER CURRENT CHARGES	\$250	\$83	\$0	\$83
OFFICE SUPPLIES	\$400	\$133	\$63	\$70
TRAVEL PER DIEM	\$0	\$0	\$0	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>FIELD SERVICES:</b>				
FIELD MANAGEMENT	\$23,726	\$7,909	\$7,909	(\$0)
POND MAINTENANCE	\$26,010	\$8,670	\$8,257	\$413
STORMWATER REPAIRS & MAINTENANCE	\$10,000	\$3,333	\$0	\$3,333
TRANSFER OUT - CAPITAL RESERVE	\$18,727	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$183,158</b>	<b>\$64,655</b>	<b>\$65,671</b>	<b>(\$1,017)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$0</b>		<b>\$104,507</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$0</b>		<b>\$112,461</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$0</b>		<b>\$216,968</b>	

**Bella Collina**  
COMMUNITY DEVELOPMENT DISTRICT

**GENERAL FUND CAPITAL RESERVE**  
Statement of Revenues & Expenditures  
For the Period Ended January 31, 2019

	ADOPTED BUDGET	PRORATED THRU 1/31/19	ACTUAL THRU 1/31/19	VARIANCE
<b><u>REVENUES:</u></b>				
TRANSFER IN	\$18,727	\$0	\$0	\$0
INTEREST	\$2,500	\$833	\$3,073	\$2,240
<b>TOTAL REVENUES</b>	<b>\$21,227</b>	<b>\$833</b>	<b>\$3,073</b>	<b>\$2,240</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
NET CHANGE IN FUND BALANCE	\$21,227		\$3,073	
FUND BALANCE - BEGINNING	\$361,324		\$361,913	
FUND BALANCE - ENDING	\$382,551		\$364,986	

**Bella Collina Community Development District**  
General Fund

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>REVENUES:</b>													
SPECIAL ASSESSMENTS	\$0	\$6,925	\$3,918	\$159,335	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$170,178
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$6,925</b>	<b>\$3,918</b>	<b>\$159,335</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$170,178</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000
FICA EXPENSE	\$61	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$122
ENGINEERING FEES	\$555	\$936	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,491
ATTORNEY	\$1,976	\$1,868	\$908	\$1,864	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,616
TRUSTEE FEES	\$4,562	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,562
TAX COLLECTOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COLLECTION AGENT	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
DISSEMINATION	\$250	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$3,690	\$3,690	\$3,690	\$3,690	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,758
INFORMATION TECHNOLOGY	\$183	\$183	\$183	\$183	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$733
TELEPHONE	\$0	\$6	\$6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13
POSTAGE	\$247	\$258	\$9	\$4	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$518
PRINTING & BINDING	\$64	\$85	\$72	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$222
INSURANCE	\$7,481	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,481
LEGAL ADVERTISING	\$680	\$0	\$0	\$4,072	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,752
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$21	\$21	\$21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$63
TRAVEL PER DIEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>FIELD SERVICES:</b>													
FIELD MANAGEMENT	\$1,977	\$1,977	\$1,977	\$1,977	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,909
POND MAINTENANCE	\$2,064	\$2,064	\$2,064	\$2,064	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,257
STORMWATER REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$29,987</b>	<b>\$12,400</b>	<b>\$9,180</b>	<b>\$14,104</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$65,671</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$29,987)</b>	<b>(\$5,474)</b>	<b>(\$5,262)</b>	<b>\$145,230</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$104,507</b>

**Bella Collina**  
COMMUNITY DEVELOPMENT DISTRICT

**DEBT SERVICE FUND**  
Statement of Revenues & Expenditures  
For the Period Ended January 31, 2019

	ADOPTED BUDGET	PRORATED THRU 1/31/19	ACTUAL THRU 1/31/19	VARIANCE
<b>REVENUES:</b>				
SPECIAL ASSESSMENTS	\$1,547,601	\$1,429,523	\$1,429,523	\$0
INTEREST	\$250	\$83	\$9,540	\$9,457
<b>TOTAL REVENUES</b>	<b>\$1,547,851</b>	<b>\$1,429,606</b>	<b>\$1,439,063</b>	<b>\$9,457</b>
<b>EXPENDITURES:</b>				
SPECIAL CALL 11/01	\$0	\$0	\$50,000	(\$50,000)
INTEREST EXPENSE 11/01	\$437,144	\$437,144	\$437,144	\$0
PRINCIPAL EXPENSE 05/01	\$545,000	\$0	\$0	\$0
INTEREST EXPENSE 05/01	\$437,144	\$0	\$0	\$0
OTHER DEBT SERVICE COST	\$32,000	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,451,288</b>	<b>\$437,144</b>	<b>\$487,144</b>	<b>(\$50,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$96,564</b>		<b>\$951,919</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$606,203</b>		<b>\$1,839,601</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$702,767</b>		<b>\$2,791,520</b>	

**Bella Collina  
COMMUNITY DEVELOPMENT DISTRICT**

**WATER & SEWER  
Statement of Revenues & Expenditures  
For the Period Ended January 31, 2019**

	ADOPTED BUDGET	PRORATED THRU 1/31/19	ACTUAL THRU 1/31/19	VARIANCE
--	-------------------	--------------------------	------------------------	----------

**REVENUES:**

MONTHLY POTABLE WATER & IRRIGATION CONSUMPTION	\$300,000	\$100,000	\$80,102	(\$19,898)
MONTHLY WASTEWATER CONSUMPTION	\$40,000	\$13,333	\$24,952	\$11,619
SPECIAL ASSESSMENTS	\$134,222	\$124,588	\$124,588	\$0
APPLICATION FEES	\$0	\$0	\$100	\$100
METER FEES	\$0	\$0	\$0	\$0
GRINDER PUMP	\$0	\$0	\$0	\$0
MISCELLANEOUS REVENUE	\$500	\$167	\$3,929	\$3,762
INTEREST	\$150	\$50	\$825	\$774
TRANSFER IN	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$474,873</b>	<b>\$238,138</b>	<b>\$234,495</b>	<b>(\$3,643)</b>

**EXPENDITURES:**

**ADMINISTRATIVE:**

ENGINEERING FEES	\$40,000	\$13,333	\$24,572	(\$11,239)
ATTORNEY	\$15,500	\$5,167	\$0	\$5,167
TRUSTEE FEES	\$4,000	\$4,000	\$0	\$4,000
ARBITRAGE	\$600	\$0	\$0	\$0
DISSEMINATION	\$3,000	\$1,000	\$1,000	\$0
ANNUAL AUDIT	\$1,688	\$1,688	\$0	\$1,688
MANAGEMENT FEES	\$12,649	\$4,216	\$4,216	\$0
TAX COLLECTOR FEES	\$2,996	\$2,996	\$0	\$2,996
CONTINGENCY	\$350	\$117	\$197	(\$80)
DUES, LICENSES & SUBSCRIPTIONS	\$5,300	\$0	\$0	\$0
<b>SUBTOTAL ADMINISTRATIVE</b>	<b>\$86,083</b>	<b>\$32,517</b>	<b>\$29,985</b>	<b>\$2,532</b>

**OPERATIONS:**

FIELD MANAGEMENT	\$12,000	\$4,000	\$4,000	\$0
ELECTRICITY	\$40,000	\$13,333	\$12,632	\$702
TELEPHONE	\$4,500	\$1,500	\$1,292	\$208
TRASH REMOVAL	\$2,100	\$700	\$700	\$0
INSURANCE	\$18,750	\$18,750	\$16,968	\$1,782
REPAIRS & MAINTENANCE	\$80,000	\$26,667	\$14,119	\$12,548
WATER PLANT SERVICES (GENERAL UTILITIES)	\$42,000	\$14,000	\$12,888	\$1,112
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$85,000	\$28,333	\$25,640	\$2,693
GRINDER PUMP	\$0	\$0	\$13,383	(\$13,383)
SLUDGE DISPOSAL	\$6,000	\$2,000	\$0	\$2,000
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$10,000	\$3,333	\$5,762	(\$2,429)
FUEL EXPENSE	\$4,575	\$1,525	\$0	\$1,525
LANDSCAPE MAINTENANCE	\$8,000	\$2,667	\$2,409	\$257
POND MAINTENANCE	\$1,200	\$400	\$364	\$36
WASTEWATER TESTING & ANALYSIS	\$25,000	\$8,333	\$6,092	\$2,242
OPERATING SYSTEMS MAINTENANCE	\$6,500	\$2,167	\$0	\$2,167
GENERATOR MAINTENANCE	\$3,500	\$1,167	\$5,772	(\$4,605)
LIGHTING	\$15,000	\$5,000	\$0	\$5,000
NEW METER INSTALL	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$49,465	\$0	\$0	\$0
<b>SUBTOTAL OPERATIONS</b>	<b>\$413,590</b>	<b>\$133,875</b>	<b>\$122,020</b>	<b>\$11,855</b>

**TOTAL OPERATING EXPENDITURES**

	\$499,673		\$152,005	
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**OPERATING INCOME (LOSS)**

	(\$24,800)		\$82,490	
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**Bella Collina  
COMMUNITY DEVELOPMENT DISTRICT**

**WATER & SEWER  
Statement of Revenues & Expenditures  
For the Period Ended January 31, 2019**

<u>NONOPERATING REVENUES (EXPENDITURES)</u>	ADOPTED BUDGET	PRORATED THRU 1/31/19	ACTUAL THRU 1/31/19	VARIANCE
<b>CONNECTION FEES REVENUE</b>				
WATER SYSTEM	\$0	\$0	\$0	\$0
WASTEWATER SYSTEM	\$0	\$0	\$0	\$0
<b>AFPI CHARGES</b>				
WATER SYSTEM	\$0	\$0	\$0	\$0
WASTEWATER SYSTEM	\$0	\$0	\$0	\$0
PRINCIPAL EXPENSE	\$0	\$0	\$0	\$0
COST OF ISSUANCE	\$0	\$0	\$0	\$0
<b>TOTAL NONOPERATING REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>CHANGE IN NET ASSETS</b>	<b>(\$24,800)</b>		<b>\$82,490</b>	
<b>TOTAL NET ASSETS (DEFICIT) – BEGINNING</b>	<b>\$24,800</b>		<b>\$444,112</b>	
<b>TOTAL NET ASSETS (DEFICIT) – ENDING</b>	<b>(\$0)</b>		<b>\$526,602</b>	

**Bella Collina**  
COMMUNITY DEVELOPMENT DISTRICT

**WATER & SEWER CAPITAL RESERVE**  
Statement of Revenues & Expenditures  
For the Period Ended January 31, 2019

	ADOPTED BUDGET	PRORATED THRU 1/31/19	ACTUAL THRU 1/31/19	VARIANCE
<b><u>REVENUES:</u></b>				
TRANSFER IN	\$49,465	\$0	\$0	\$0
INTEREST	\$1,000	\$333	\$1,806	\$1,473
<b>TOTAL REVENUES</b>	<b>\$50,465</b>	<b>\$333</b>	<b>\$1,806</b>	<b>\$1,473</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY	\$419,000	\$139,667	\$0	\$139,667
<b>TOTAL EXPENDITURES</b>	<b>\$419,000</b>	<b>\$139,667</b>	<b>\$0</b>	<b>\$139,667</b>
NET CHANGE IN FUND BALANCE	(\$368,535)		\$1,806	
FUND BALANCE - BEGINNING	\$462,870		\$483,355	
FUND BALANCE - ENDING	\$94,335		\$485,161	



**Bella Collina Community Development District**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>WATER UTILITY REVENUE</b>													
MONTHLY POTABLE WATER & IRRIGATION CONSUMPTION	\$22,206	\$21,673	\$16,823	\$19,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,102
MONTHLY WASTEWATER CONSUMPTION	\$6,087	\$6,615	\$5,914	\$6,336	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,952
SPECIAL ASSESSMENTS	\$0	\$5,070	\$2,868	\$116,649	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$124,588
APPLICATION FEES	\$50	\$25	\$0	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100
METER FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRINDER PUMP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS REVENUE	\$1,497	\$696	\$877	\$859	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,929
INTEREST	\$164	\$214	\$214	\$232	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$825
TRANSFER IN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OPERATING REVENUES</b>	<b>\$30,005</b>	<b>\$34,292</b>	<b>\$26,697</b>	<b>\$143,501</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$234,495</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
ENGINEERING FEES	\$4,954	\$5,972	\$0	\$13,646	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,572
ATTORNEY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$250	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$1,054	\$1,054	\$1,054	\$1,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,216
TAX COLLECTOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$39	\$47	\$57	\$54	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$197
DUES, LICENSES & SUBSCRIPTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>SUBTOTAL ADMINISTRATIVE</b>	<b>\$6,297</b>	<b>\$7,323</b>	<b>\$1,362</b>	<b>\$15,004</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,985</b>
<b>OPERATIONS:</b>													
FIELD MANAGEMENT	\$1,000	\$1,000	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000
ELECTRICITY	\$2,980	\$3,489	\$3,067	\$3,095	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,632
TELEPHONE	\$322	\$323	\$324	\$324	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,292
TRASH REMOVAL	\$175	\$175	\$175	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$700
INSURANCE	\$16,968	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,968
REPAIRS & MAINTENANCE	\$3,815	\$901	\$5,547	\$3,856	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,119
WATER PLANT SERVICES (GENERAL UTILITIES)	\$2,894	\$2,257	\$4,134	\$3,603	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,888
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$6,410	\$6,410	\$6,410	\$6,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,640
GRINDER PUMP	\$0	\$0	\$4,461	\$8,922	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,383
SLUDGE DISPOSAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$1,354	\$1,374	\$1,631	\$1,404	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,762
FUEL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANDSCAPE MAINTENANCE	\$602	\$602	\$1,205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,409
POND MAINTENANCE	\$91	\$91	\$91	\$91	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$364
WASTEWATER TESTING & ANALYSIS	\$1,186	\$0	\$3,722	\$1,185	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,092
OPERATING SYSTEMS MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GENERATOR MAINTENANCE	\$222	\$4,278	\$0	\$1,272	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,772
LIGHTING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NEW METER INSTALL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>SUBTOTAL OPERATIONS</b>	<b>\$38,018</b>	<b>\$20,901</b>	<b>\$31,765</b>	<b>\$31,336</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$122,020</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$44,315</b>	<b>\$28,224</b>	<b>\$33,127</b>	<b>\$46,340</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$152,005</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(\$14,310)</b>	<b>\$6,068</b>	<b>(\$6,430)</b>	<b>\$97,162</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$82,490</b>
<b>NONOPERATING REVENUES (EXPENDITURES)</b>													
<b>CONNECTION FEES REVENUE</b>													
WATER SYSTEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WASTEWATER SYSTEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
APPI CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WATER SYSTEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WASTEWATER SYSTEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRINCIPAL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COST OF ISSUANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NONOPERATING REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>CHANGE IN NET ASSETS</b>	<b>(\$14,310)</b>	<b>\$6,068</b>	<b>(\$6,430)</b>	<b>\$97,162</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$82,490</b>

**Bella Collina**  
**COMMUNITY DEVELOPMENT DISTRICT**

**LONG TERM DEBT REPORT**

<b>SERIES 2004, SPECIAL ASSESSMENT BONDS</b>		
INTEREST RATE:	5.750%	
MATURITY DATE:	5/1/2035	
RESERVE FUND DEFINITION	7% OF INITIAL PRINCIPAL AMOUNT	
RESERVE FUND REQUIREMENT	\$1,217,600	
RESERVE FUND BALANCE	\$1,064,350	
BONDS OUTSTANDING - 9/30/15		\$17,950,000
LESS: SPECIAL CALL 11/1/15		(\$35,000)
LESS: PRINCIPAL CALL 05/1/16		(\$495,000)
LESS: SPECIAL CALL 5/1/17		(\$40,000)
LESS: PRINCIPAL CALL 05/1/17		(\$520,000)
LESS: SPECIAL CALL 11/1/17		(\$1,000,000)
LESS: PRINCIPAL CALL 05/1/18		(\$550,000)
LESS: SPECIAL CALL 5/1/18		(\$105,000)
LESS: SPECIAL CALL 11/1/18		(\$50,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$15,155,000</b>

## BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT

### SPECIAL ASSESSMENTS FY2019 RECEIPTS

#### MAINTENANCE

GROSS ASSESSMENTS \$ 330,792.00 \$ 190,977.00 \$ 139,815.00  
 CERTIFIED NET ASSESSMENTS \$ 317,560.32 \$ 183,337.92 \$ 134,222.40

DATE	CHECK NO.	GROSS ASSESSMENTS		COMMISSIONS PAID	INTEREST INCOME	NET ASSESSMENTS RECEIVED		GENERAL FUND	WATER & SEWER FUND
		RECEIVED	DISCOUNTS			RECEIVED	FUND		
11/21/18	825991	\$ 3,274.45	\$ 135.20	\$ --	\$ --	\$ 3,139.25	\$ 1,812.39	\$ 1,326.86	
11/30/18	826107	\$ 9,225.00	\$ 369.00	\$ --	\$ --	\$ 8,856.00	\$ 5,112.86	\$ 3,743.14	
12/21/18	826656	\$ 7,065.00	\$ 278.40	\$ --	\$ --	\$ 6,786.60	\$ 3,918.13	\$ 2,868.47	
1/7/19	826720	\$ 1,095.00	\$ 35.10	\$ --	\$ --	\$ 1,059.90	\$ 611.91	\$ 447.99	
1/15/19	826350	\$ 285,357.00	\$ 11,414.28	\$ --	\$ --	\$ 273,942.72	\$ 158,156.06	\$ 115,786.66	
1/28/19	827117	\$ 1,010.13	\$ 28.64	\$ --	\$ --	\$ 981.49	\$ 566.65	\$ 414.84	
2/1/19	827369	\$ --	\$ --	\$ --	\$ 20.05	\$ 20.05	\$ 11.58	\$ 8.47	
2/18/19	827496	\$ 3,028.66	\$ 66.85	\$ --	\$ --	\$ 2,961.81	\$ 1,709.95	\$ 1,251.86	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
<b>TOTAL COLLECTED</b>		<b>\$ 310,055.24</b>	<b>\$ 12,327.47</b>	<b>\$ --</b>	<b>\$ 20.05</b>	<b>\$ 297,747.82</b>	<b>\$ 171,899.52</b>	<b>\$ 125,848.30</b>	
<b>PERCENTAGE COLLECTED</b>							<b>94%</b>	<b>94%</b>	

#### DEBT SERVICE

GROSS ASSESSMENTS \$ 1,612,203.00  
 CERTIFIED NET ASSESSMENTS \$ 1,547,714.88

DATE	CHECK NO.	GROSS ASSESSMENTS		COMMISSIONS PAID	INTEREST INCOME	NET ASSESSMENTS RECEIVED		DEBT SERVICE FUND	
		RECEIVED	DISCOUNTS			RECEIVED	FUND		
11/21/18	825990	\$ 17,761.54	\$ 746.09	\$ --	\$ --	\$ 17,015.45	\$ 17,015.45		
11/30/18	826106	\$ 53,172.00	\$ 2,126.88	\$ --	\$ --	\$ 51,045.12	\$ 51,045.12		
12/21/18	826655	\$ 39,879.00	\$ 1,576.17	\$ --	\$ --	\$ 38,302.83	\$ 38,302.83		
1/7/19	826719	\$ 7,596.00	\$ 246.87	\$ --	\$ --	\$ 7,349.13	\$ 7,349.13		
1/15/19	826349	\$ 1,365,333.00	\$ 54,613.32	\$ --	\$ --	\$ 1,310,719.68	\$ 1,310,719.68		
1/28/19	827116	\$ 5,233.87	\$ 142.98	\$ --	\$ --	\$ 5,090.89	\$ 5,090.89		
2/1/19	827368	\$ --	\$ --	\$ --	\$ 101.33	\$ 101.33	\$ 101.33		
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --		
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --		
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --		
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --		
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --		
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --		
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		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --		
		\$ --	\$ --	\$ --	\$ --	\$ --	\$ --		
<b>TOTAL COLLECTED</b>		<b>\$ 1,488,975.41</b>	<b>\$ 59,452.31</b>	<b>\$ --</b>	<b>\$ 101.33</b>	<b>\$ 1,429,624.43</b>		<b>\$ 1,429,624.43</b>	
<b>PERCENTAGE COLLECTED</b>								<b>92%</b>	

## SECTION 3



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## **MONTHLY SUMMARY REPORT**

**January 2019**

**State Board of Administration of Florida**



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### **Past performance is no guarantee of future results.**

Views are as of the issue date and are subject to change based on market conditions and other factors. These views should not be construed as a recommendation for any specific security.

An investment in Florida PRIME is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.

## INTRODUCTION

This report is prepared for stakeholders in Florida PRIME in accordance with Section 218.409(6)(a), Florida Statutes. The statute requires:

- (1) Reporting of any material impacts on the funds and any actions or escalations taken by staff to address such impacts;
- (2) Presentation of a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last month; and
- (3) Preparation of the management summary “in a manner that will allow anyone to ascertain whether the investment activities during the reporting period have conformed to investment policies.”

This report, which covers the period from January 1, 2019, through January 31, 2019, has been prepared by the SBA with input from Federated Investment Counseling (“Federated”), investment advisor for Florida PRIME in a format intended to comply with the statute.

## DISCLOSURE OF MATERIAL IMPACTS

During the reporting period, Florida PRIME was in material compliance with investment policy. There were no developments that had a material impact on the liquidity or operation of Florida PRIME. Details are available in the PRIME policy compliance table. This report also includes details on market conditions; fees; fund holdings, transactions and performance; and client composition.

### PRIME™ STATISTICS

(As of January 31, 2019)

Total Participants  
**733**

Florida PRIME™ Assets  
**\$14,127,875,450**

Total Number of Accounts  
**1,371**

**FACTS-AT-A-GLANCE** PRIME is an exclusive service for Florida governmental organizations, providing a cost-effective investment vehicle for their surplus funds. Florida PRIME, the Local Government Surplus Funds Trust Fund, is utilized by hundreds of governmental investors including state agencies, state universities and colleges, counties, cities, special districts, school boards, and other direct support organizations of the State of Florida.

Florida PRIME is a government investment pool that offers management by an industry leader in professional money management, conservative investment policies, an extensive governance framework, a Standard & Poor’s “AAAm” rating, full transparency, and best-in-class financial reporting.

## PORTFOLIO MANAGER COMMENTARY

### MARKET CONDITIONS

Federal Reserve Chair Jerome Powell may come to regret holding a press conference after each policy-setting meeting. He has already shown a tendency to muddy the waters. In November 2018, he backed away from hawkish remarks he made in October, but that was not followed by an expected dovish December Federal Open Market Committee (FOMC) statement. So, it probably would have been wise for Powell to let policy statement do the talking in the January FOMC meeting.

In the presser, he said, “My colleagues and I have one overarching goal to sustain the economic expansion.” This was curious, as the Fed actually has a dual mandate to achieve maximum employment and stable inflation. It might seem like nitpicking; but there is a real difference between working with concepts that are at least somewhat quantifiable and having a vague goal.

While the U.S. economy likely has peaked, inflation isn't a problem at present and a weakening global economy looms. It would have been better for Powell to comply with the statement's emphasis on being “patient” and not comment until Fed projections are out in March. Equally helpful would have been waiting for the raft of data delayed due to the government shutdown, including the important fourth-quarter 2018 gross domestic product (GDP) growth figure. Instead he remarked, “The case for raising rates has weakened somewhat.” Lastly, in speaking rather than relying on the statement's Fed speak, Powell risked looking like he was responding to market, or even a president's, desire.

The markets certainly approved of the Fed's unanimous decision to keep rates in the range of 2.25%-2.5% and consider altering the pace of the balance sheet runoff, not to mention it explicitly noted it would pay attention to financial and international developments. We still expect two rate hikes this year, but will wait until the dot plot and other Fed materials are released in March to reevaluate the situation. The FOMC has four new voters this year who have shown themselves to be on the hawkish side. Inflows into liquidity products continued across the industry in January, but the amount lessened as volatility fell. One-, 3- and 6-month London interbank offered rates (Libor) slightly fell over January, ending at 2.51%, 2.74% and 2.81%, respectively.

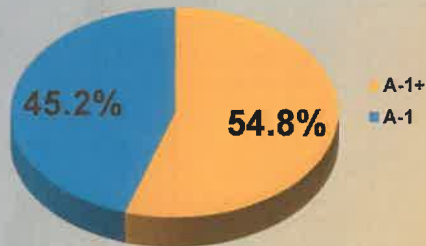
### INVESTMENT STRATEGY

Tax revenue collected by participants continued to flow into the Pool in January, raising assets under management to \$14.1 billion at month-end. The influx pulled the portfolio's weighted average maturity (WAM) in by eight days to 28 days. That is shorter than the preferred range of 30-40 days, and reflects management's desire to wait for the best opportunity to invest the inflows. The weighted average life (WAL) was essentially unchanged at 61 days. The gross yield of the portfolio rose by 8 basis points to 2.74%. Its composition differed only slightly from December's, with management maintaining the portfolio's position of fixed-rate instruments with purchases along the spectrum of the money market curve, from 1 month out to 1 year.

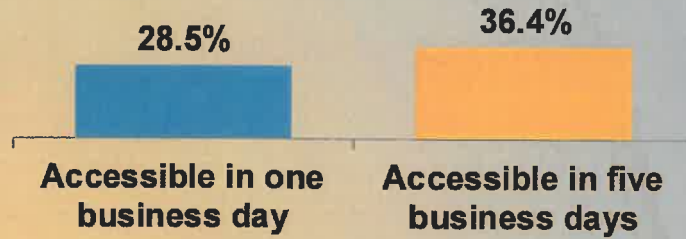


# PORTFOLIO COMPOSITION FOR JANUARY 31, 2019

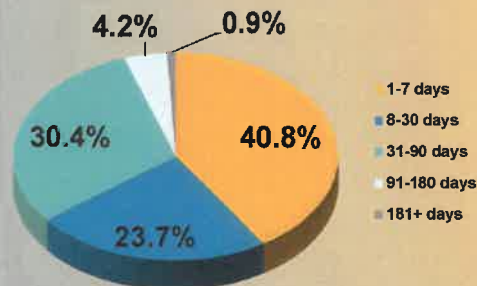
## CREDIT QUALITY COMPOSITION



## HIGHLY LIQUID HOLDINGS



## EFFECTIVE MATURITY SCHEDULE



## TOP HOLDINGS & AVG. MATURITY

1. Federated Institutional Prime Value Obligations Fund	5.5%
2. Credit Agricole Group	4.9%
3. Mizuho Financial Group, Inc.	4.7%
4. Sumitomo Mitsui Trust Holdings, Inc.	4.3%
5. JPMorgan Chase & Co.	4.3%
6. Mitsubishi UFJ Financial Group, Inc.	4.0%
7. Sumitomo Mitsui Financial Group, Inc.	3.9%
8. Societe Generale, Paris	3.6%
9. Royal Bank of Canada	3.6%
10. Barton Capital S.A.	3.2%

### Average Effective Maturity (WAM)

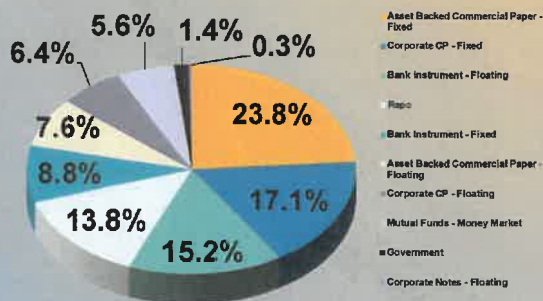
28 Days

### Weighted Average Life (Spread WAL)

61 Days

Percentages based on total value of investments.

## PORTFOLIO COMPOSITION



## FUND PERFORMANCE THROUGH JANUARY 31, 2019

Florida PRIME Performance Data			
	Annualized Net Participant Yield <sup>1</sup>	Net-of-Fee Benchmark <sup>2</sup>	Above (Below) Benchmark
One Month	2.70%	2.42%	0.29%
Three Months	2.59%	2.31%	0.28%
One Year	2.29%	1.94%	0.34%
Three Years	1.43%	1.11%	0.31%
Five Years	0.94%	0.69%	0.24%
Ten Years	0.62%	0.43%	0.20%
Since 1/96	2.58%	2.36%	0.22%

Note: Net asset value at month end: \$14,129.6 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

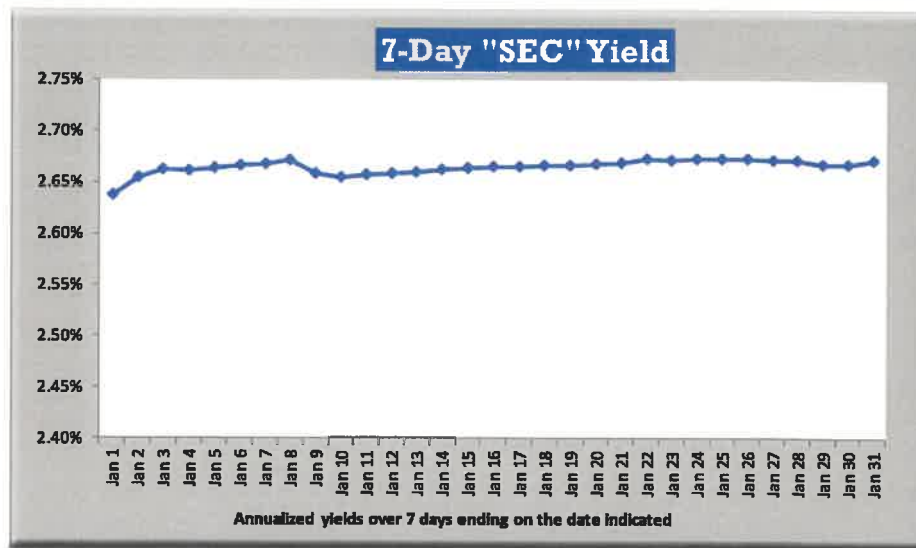
<sup>1</sup>Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

<sup>2</sup>The net-of-fee benchmark is the S&P AAA/AA Rated GIP All 30-Day Net Index for all time periods.

### ABOUT ANNUALIZED YIELDS:

Performance data in the table and chart is annualized, meaning that the amounts are based on yields for the periods indicated, converted to their equivalent if obtained for a 12-month period.

For example, ignoring the effects of compounding, an investment that earns 0.10% over a 1-month period yields 1.20% on an annualized basis. Likewise, an investment that earns a total of 3.60% over three years yields 1.20% on an annualized basis, ignoring compounding.



The 7-Day "SEC" Yield in the chart is calculated in accordance with the yield methodology set forth by SEC Rule 2a-7 for money market funds. The 7-day yield = net income earned over a 7-day period / average units outstanding over the period / 7 times 365. Note that unlike other performance measures, the SEC yield does not include realized gains and losses from sales of securities.

## PRIME ACCOUNT SUMMARY FOR JANUARY 2019

Summary of Cash Flows		
Opening Balance (01/01/19)	\$	13,837,973,408
Participant Deposits		2,039,615,668
Gross Earnings		32,112,017
Participant Withdrawals		(1,781,442,308)
Fees		(383,335)
Closing Balance (01/31/19)	\$	14,127,875,450
<b>Net Change over Month</b>	<b>\$</b>	<b>289,902,042</b>

Detailed Fee Disclosure		
January 2019	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 118,651.49	1.02
Federated Investment Management Fee	231,335.16	1.99
BNY Mellon Custodial Fee**	16,225.12	0.14
Bank of America Transfer Agent Fee	7,927.43	0.07
S&P Rating Maintenance Fee	3,821.92	0.03
Audit/External Review Fees	5,374.21	0.05
<b>Total Fees</b>	<b>\$ 383,335.33</b>	<b>3.29</b>

\*The basis point equivalent is an annualized rate based on the dollar amount of fees charged for the month times 12, divided by an average of the fund's beginning and ending total value (amortized cost) for the month which was \$13,982,924,429.

\*\*All custodian banking fees are allocated based on both market value (size) and level of service accurately passing through all charges to pool participants. Charges may fluctuate month-to-month.

The data included in this report is unaudited.

## INVENTORY OF HOLDINGS FOR JANUARY 31, 2019

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Anglesea Funding LLC, May 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.89	5/15/2019	2/19/2019	80,000,000	2.93	\$80,000,000	\$80,004,610	\$4,610
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2019		64,490,000	2.50	\$64,485,593	\$64,485,652	\$59
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2019		60,000,000	2.69	\$59,982,333	\$59,983,740	\$1,407
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/4/2019		35,240,000	2.70	\$35,229,585	\$35,230,450	\$865
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/8/2019		65,000,000	2.49	\$64,964,611	\$64,964,554	-\$58
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/8/2019		26,450,000	2.64	\$26,434,718	\$26,435,576	\$858
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/28/2019		60,000,000	2.59	\$59,881,000	\$59,883,053	\$2,053
Atlantic Asset Securitization LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/28/2019		50,000,000	2.54	\$49,902,778	\$49,900,172	-\$2,606
Australia & New Zealand Banking Group, Melbourne, Jan 17, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.91	1/17/2020	2/18/2019	50,000,000	2.95	\$50,000,000	\$50,064,500	\$64,500
Australia & New Zealand Banking Group, Melbourne, Jul 08, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.79	7/8/2019	2/8/2019	50,000,000	2.83	\$50,000,000	\$50,015,550	\$15,550
BASF SE CP4-2	COMMERCIAL PAPER - 4-2		2/6/2019		88,500,000	2.54	\$88,463,125	\$88,464,689	\$1,564
BASF SE CP4-2	COMMERCIAL PAPER - 4-2		3/27/2019		77,000,000	2.61	\$76,698,844	\$76,694,374	-\$4,471
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	2.57	2/1/2019		1,430,000,000	2.61	\$1,430,000,000	\$1,430,000,000	\$0
Bank of Montreal, Dec 06, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.95	12/6/2019	3/6/2019	50,000,000	2.99	\$50,000,000	\$50,000,000	\$0
Bank of Montreal, Dec 10, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.99	12/10/2019	3/11/2019	75,000,000	3.03	\$75,000,000	\$75,074,595	\$74,595
Bank of Montreal, Feb 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.79	2/22/2019	2/22/2019	50,000,000	2.82	\$50,000,000	\$50,010,100	\$10,100
Bank of Montreal, Jan 06, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.91	1/6/2020	2/6/2019	100,000,000	2.95	\$100,000,000	\$100,130,900	\$130,900
Bank of Montreal, Jun 25, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.92	6/25/2019	3/25/2019	25,000,000	2.96	\$25,000,000	\$25,002,731	\$2,731
Bank of Montreal, Mar 18, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3.05	3/18/2019	3/18/2019	25,000,000	3.09	\$25,000,000	\$25,006,076	\$6,076
Bank of Montreal, Nov 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.75	11/1/2019	2/1/2019	50,000,000	2.79	\$50,000,000	\$50,043,693	\$43,693
Bank of Nova Scotia, Toronto, Mar 06, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.78	3/6/2019	2/6/2019	10,000,000	2.75	\$10,000,689	\$10,000,797	\$107
Bank of Nova Scotia, Toronto, May 16, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.82	5/16/2019	2/1/2019	50,000,000	2.86	\$50,000,000	\$50,006,909	\$6,909
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		3/1/2019		50,000,000	2.48	\$49,902,528	\$49,900,232	-\$2,296
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		3/6/2019		50,000,000	2.51	\$49,884,778	\$49,882,511	-\$2,267
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2019		125,000,000	2.49	\$124,991,493	\$124,991,851	\$358
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2019		60,000,000	2.68	\$59,995,617	\$59,996,089	\$472
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2019		165,000,000	2.68	\$164,987,946	\$164,989,244	\$1,298
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2019		100,000,000	2.67	\$99,687,056	\$99,685,383	-\$1,673
Bedford Row Funding Corp., Apr 04, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3.00	4/4/2019	4/4/2019	90,000,000	3.05	\$90,000,000	\$90,009,308	\$9,308
Bedford Row Funding Corp., Apr 29, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.71	4/29/2019	2/28/2019	14,000,000	2.75	\$14,000,000	\$14,001,302	\$1,302
Bedford Row Funding Corp., Feb 01, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.79	2/1/2019	2/1/2019	30,000,000	2.83	\$30,000,000	\$30,000,300	\$300
Bedford Row Funding Corp., Jan 09, 2020	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.97	1/9/2020	4/9/2019	40,000,000	3.01	\$40,000,000	\$40,000,000	\$0
Bedford Row Funding Corp., Jul 02, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.82	7/2/2019	2/4/2019	80,000,000	2.86	\$80,000,000	\$79,970,000	-\$30,000
Bedford Row Funding Corp., Jul 08, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.93	7/8/2019	4/8/2019	15,000,000	2.97	\$15,000,000	\$14,997,393	-\$2,607

See notes at end of table.

# INVENTORY OF HOLDINGS FOR JANUARY 31, 2019

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Bedford Row Funding Corp., Mar 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3.01	3/15/2019	2/15/2019	10,000,000	3.05	\$10,000,000	\$10,006,060	\$6,060
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	2.48	10/1/2042	2/7/2019	5,185,000	2.48	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/20/2019		45,000,000	2.78	\$44,836,800	\$44,847,840	\$11,040
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2019		30,000,000	2.88	\$29,615,000	\$29,619,125	\$4,125
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/27/2019		75,000,000	2.85	\$74,680,313	\$74,702,885	\$22,573
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/9/2019		10,000,000	2.67	\$9,950,889	\$9,950,398	-\$491
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/12/2019		35,000,000	3.00	\$34,625,267	\$34,648,367	\$23,100
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/18/2019		25,000,000	2.98	\$24,722,083	\$24,735,500	\$13,417
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/20/2019		46,000,000	2.78	\$45,833,173	\$45,842,373	\$9,200
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/20/2019		35,000,000	2.88	\$34,868,400	\$34,880,067	\$11,667
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/21/2019		50,000,000	2.90	\$49,806,722	\$49,824,893	\$18,171
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		5/10/2019		25,000,000	2.93	\$24,804,063	\$24,810,319	\$6,256
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/21/2019		50,000,000	2.90	\$49,806,722	\$49,824,893	\$18,171
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/28/2019		25,000,000	2.86	\$24,891,500	\$24,899,006	\$7,506
CRC Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/15/2019		25,000,000	2.88	\$24,679,167	\$24,678,021	-\$1,146
Canadian Imperial Bank of Commerce, Dec 27, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3.04	12/27/2019	3/27/2019	100,000,000	3.08	\$100,078,339	\$100,104,648	\$26,309
Canadian Imperial Bank of Commerce, Jul 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.94	7/3/2019	4/3/2019	50,000,000	2.98	\$50,000,000	\$50,013,971	\$13,971
Canadian Imperial Bank of Commerce, Jul 05, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.90	7/5/2019	4/5/2019	80,000,000	2.94	\$80,000,000	\$80,022,733	\$22,733
Canadian Imperial Bank of Commerce, Mar 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.92	3/1/2019	3/1/2019	94,500,000	2.96	\$94,500,000	\$94,533,075	\$33,075
Canadian Imperial Bank of Commerce, May 10, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.90	5/10/2019	2/11/2019	25,000,000	2.94	\$25,000,000	\$25,017,900	\$17,900
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/7/2019		65,000,000	2.59	\$64,840,750	\$64,840,307	-\$443
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		4/10/2019		50,000,000	2.82	\$49,736,458	\$49,745,850	\$9,392
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/19/2019		82,000,000	3.04	\$81,065,997	\$81,119,821	\$53,824
Collateralized Commercial Paper Co. LLC, Aug 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.79	8/15/2019	2/15/2019	20,000,000	2.83	\$20,000,000	\$20,005,300	\$5,300
Collateralized Commercial Paper Co. LLC, Aug 23, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.89	8/23/2019	2/25/2019	50,000,000	2.93	\$50,000,000	\$50,000,000	\$0
Collateralized Commercial Paper Co. LLC, Mar 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.81	3/11/2019	2/11/2019	15,000,000	2.85	\$15,000,000	\$15,003,885	\$3,885
Collateralized Commercial Paper Co. LLC, Mar 12, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.80	3/12/2019	2/12/2019	8,000,000	2.84	\$8,000,000	\$8,002,064	\$2,064
Collateralized Commercial Paper Co. LLC, Mar 19, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2.90	3/19/2019	3/19/2019	95,000,000	2.94	\$95,000,000	\$95,007,893	\$7,893
Commonwealth Bank of Australia, Feb 28, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.83	2/28/2019	2/28/2019	54,000,000	2.87	\$54,000,000	\$54,015,228	\$15,228
Cooperatieve Rabobank UA, Mar 12, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.98	3/12/2019	3/12/2019	30,000,000	2.92	\$30,003,443	\$30,004,120	\$676
Corporate Finance Managers, Inc., Series B, Feb 02, 2043	VARIABLE RATE DEMAND NOTE	2.50	2/2/2043	2/7/2019	2,805,000	2.50	\$2,805,000	\$2,805,000	\$0
Credit Suisse, Zurich CP	COMMERCIAL PAPER		3/29/2019		300,000,000	2.68	\$298,750,750	\$298,783,050	\$32,300
DNB Bank ASA CP4-2	COMMERCIAL PAPER - 4-2		2/5/2019		350,000,000	2.42	\$349,883,819	\$349,884,791	\$971
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.72	2/27/2019		50,000,000	2.76	\$50,000,000	\$50,007,813	\$7,813

See notes at end of table.

## INVENTORY OF HOLDINGS FOR JANUARY 31, 2019

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		2/20/2019		100,000,000	2.71	\$99,852,778	\$99,863,722	\$10,944
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	2.28	2/1/2019	10/5/2016	7,341,408	2.31	\$7,341,408	\$7,341,408	\$0
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2019		25,000,000	2.76	\$24,913,750	\$24,917,488	\$3,738
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/21/2019		50,000,000	2.84	\$49,810,806	\$49,823,668	\$12,862
Fairway Finance Co. LLC, Jul 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.79	7/11/2019	2/11/2019	25,000,000	2.83	\$25,000,000	\$25,007,300	\$7,300
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	2.80	9/1/2035	2/7/2019	4,150,000	2.84	\$4,150,000	\$4,150,000	\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/7/2019		61,822,000	2.49	\$61,792,549	\$61,792,549	-\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/12/2019		75,000,000	2.89	\$74,764,167	\$74,788,083	\$23,916
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2019		75,000,000	2.84	\$74,750,958	\$74,771,294	\$20,335
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2019		50,000,000	2.86	\$49,832,778	\$49,847,529	\$14,751
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/18/2019		50,000,000	2.86	\$49,821,111	\$49,836,317	\$15,205
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/8/2019		50,000,000	2.86	\$49,739,444	\$49,753,961	\$14,517
Gulf Gate Apartments LLC, Series 2003, Sep 01, 2028	VARIABLE RATE DEMAND NOTE	2.51	9/1/2028	2/7/2019	7,550,000	2.51	\$7,550,000	\$7,550,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	2.48	10/1/2042	2/7/2019	4,260,000	2.48	\$4,260,000	\$4,260,000	\$0
ING (U.S.) Funding LLC, Feb 08, 2019	VARIABLE RATE COMMERCIAL PAPER	2.83	2/8/2019	2/8/2019	68,000,000	2.75	\$68,001,387	\$68,006,052	\$4,665
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	2.64	2/1/2019	2/1/2019	781,059,512	2.64	\$781,059,512	\$781,137,618	\$78,106
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		3/20/2019		63,329,000	2.86	\$63,092,572	\$63,112,331	\$19,759
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		3/25/2019		100,000,000	2.64	\$99,621,639	\$99,620,756	-\$883
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		4/1/2019		20,000,000	2.67	\$19,913,333	\$19,913,667	\$333
J.P. Morgan Securities LLC, Nov 22, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.89	11/22/2019	2/22/2019	25,000,000	2.93	\$25,000,000	\$25,000,000	\$0
KFW CP4-2	COMMERCIAL PAPER - 4-2		4/1/2019		50,000,000	2.63	\$49,786,667	\$49,790,834	\$4,167
Kaiser Foundation Hospital CP	COMMERCIAL PAPER		3/6/2019		51,185,000	2.61	\$51,060,763	\$51,054,091	-\$6,671
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/7/2019		50,000,000	2.49	\$49,976,181	\$49,976,181	-\$0
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/7/2019		109,800,000	2.75	\$109,742,355	\$109,747,692	\$5,337
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/8/2019		170,000,000	2.75	\$169,898,000	\$169,907,294	\$9,294
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/11/2019		100,000,000	2.75	\$99,917,500	\$99,924,681	\$7,181
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/12/2019		100,000,000	2.75	\$99,910,000	\$99,917,700	\$7,700
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/14/2019		100,000,000	2.75	\$99,895,000	\$99,903,711	\$8,711
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/22/2019		25,000,000	2.75	\$24,958,750	\$24,961,897	\$3,147
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/15/2019		40,000,000	2.65	\$39,875,778	\$39,878,023	\$2,245
Los Angeles County Fair Association, Nov 01, 2039	VARIABLE RATE DEMAND NOTE	2.49	11/1/2039	2/6/2019	9,075,000	2.49	\$9,075,000	\$9,075,000	\$0
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.82	5/9/2019		100,000,000	2.86	\$100,000,000	\$100,034,420	\$34,420
MUFG Bank Ltd., May 02, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.81	5/2/2019	2/1/2019	100,000,000	2.85	\$100,000,000	\$100,021,150	\$21,150
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/25/2019		100,000,000	2.73	\$99,813,889	\$99,826,389	\$12,500
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/11/2019		100,000,000	2.88	\$99,694,500	\$99,724,833	\$30,333
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	2.51	11/1/2036	2/7/2019	2,200,000	2.51	\$2,200,000	\$2,200,000	\$0

See notes at end of table.

## INVENTORY OF HOLDINGS FOR JANUARY 31, 2019

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	2.66	6/1/2022	2/7/2019	10,000,000	2.66	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	3/18/2019		25,000,000	2.85	\$24,911,083	\$24,919,150	\$8,067
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	3/18/2019		100,000,000	2.98	\$99,627,105	\$99,676,600	\$49,495
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0.00	3/25/2019		60,000,000	2.86	\$59,753,258	\$59,772,000	\$18,742
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.82	3/14/2019		125,000,000	2.86	\$125,000,000	\$125,046,784	\$46,784
Mizuho Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.66	5/29/2019		100,000,000	2.70	\$100,000,000	\$100,000,522	\$522
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		2/26/2019		150,000,000	2.76	\$149,707,500	\$149,735,559	\$28,059
Mizuho Bank Ltd., May 10, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.80	5/10/2019	2/12/2019	100,000,000	2.83	\$100,000,000	\$100,044,200	\$44,200
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	2.59	2/1/2019		515,000,000	2.63	\$515,000,000	\$515,000,000	\$0
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/6/2019		100,000,000	2.75	\$99,955,000	\$99,959,767	\$4,767
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/19/2019		30,000,000	2.54	\$29,960,733	\$29,961,636	\$902
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/22/2019		60,000,000	2.70	\$59,902,833	\$59,911,084	\$8,250
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		4/2/2019		100,000,000	2.64	\$99,564,528	\$99,584,522	\$19,994
Netherlands, Government of CP4-2	COMMERCIAL PAPER - 4-2		2/1/2019		300,000,000	2.50	\$299,979,500	\$299,979,942	\$442
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		1/23/2020		50,000,000	2.92	\$48,601,750	\$48,507,046	-\$94,704
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/25/2019		15,400,000	2.64	\$15,341,732	\$15,341,596	-\$136
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		4/3/2019		75,000,000	2.85	\$74,640,917	\$74,664,942	\$24,025
Old Line Funding, LLC, Apr 10, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/10/2019		28,000,000	2.84	\$27,851,343	\$27,860,037	\$8,694
Old Line Funding, LLC, Jul 11, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.81	7/11/2019	2/11/2019	74,500,000	2.85	\$74,500,000	\$74,516,431	\$16,431
Old Line Funding, LLC, Jun 10, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.82	6/10/2019	2/11/2019	73,000,000	2.85	\$73,000,000	\$73,013,253	\$13,253
Old Line Funding, LLC, Mar 04, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.66	3/4/2019	2/4/2019	50,000,000	2.69	\$50,000,000	\$49,999,612	-\$388
Old Line Funding, LLC, May 23, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		5/23/2019		25,000,000	2.72	\$24,793,111	\$24,788,211	-\$4,900
Royal Bank of Canada, Jan 03, 2020	VARIABLE RATE CERTIFICATE OF DEPOSIT	3.02	1/3/2020	4/3/2019	100,000,000	3.06	\$100,000,000	\$100,142,863	\$142,863
Royal Bank of Canada, Jan 08, 2020	VARIABLE RATE COMMERCIAL PAPER - 4-2	3.01	1/8/2020	4/8/2019	100,000,000	3.06	\$100,000,000	\$100,145,071	\$145,071
Royal Bank of Canada, Nov 29, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.86	11/29/2019	2/28/2019	30,000,000	2.90	\$30,000,000	\$30,028,560	\$28,560
Sanofi-Aventis SA CP4-2	COMMERCIAL PAPER - 4-2		3/29/2019		150,000,000	2.68	\$149,375,375	\$149,395,563	\$20,188
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/5/2019		50,000,000	2.54	\$49,982,778	\$49,983,056	\$278
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/15/2019		50,000,000	2.71	\$49,944,792	\$49,948,125	\$3,333
Societe Generale, Paris, Feb 28, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.99	2/28/2019	2/28/2019	184,500,000	3.03	\$184,556,724	\$184,526,898	-\$29,826
Standard Chartered Bank plc TD	TIME DEPOSIT	2.42	2/1/2019		200,000,000	2.45	\$200,000,000	\$200,000,000	\$0
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		2/1/2019		100,000,000	2.65	\$99,992,778	\$99,993,258	\$480
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		3/1/2019		49,700,000	2.81	\$49,589,901	\$49,599,590	\$9,689
Sumitomo Mitsui Banking Corp. CP4-2	COMMERCIAL PAPER - 4-2		2/22/2019		100,000,000	2.76	\$99,835,000	\$99,849,728	\$14,728

See notes at end of table.

## INVENTORY OF HOLDINGS FOR JANUARY 31, 2019

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Sumitomo Mitsui Banking Corp., Jul 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.82	7/3/2019	2/4/2019	50,000,000	2.86	\$50,000,000	\$50,027,500	\$27,500
Sumitomo Mitsui Banking Corp., Jul 05, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.82	7/5/2019	2/5/2019	100,000,000	2.86	\$100,000,000	\$100,051,900	\$51,900
Sumitomo Mitsui Banking Corp., Jul 11, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.82	7/11/2019	2/12/2019	100,000,000	2.86	\$100,000,000	\$100,051,000	\$51,000
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.79	3/22/2019		50,000,000	2.83	\$50,000,000	\$50,017,934	\$17,934
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.80	3/13/2019		150,000,000	2.84	\$150,000,000	\$150,049,670	\$49,670
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.41	2/5/2019		60,000,000	2.44	\$60,000,000	\$59,999,981	-\$19
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.41	2/6/2019		100,000,000	2.44	\$100,000,000	\$99,999,931	-\$69
Sumitomo Mitsui Trust Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		3/12/2019		100,000,000	2.84	\$99,691,111	\$99,723,000	\$31,889
Sumitomo Mitsui Trust Bank Ltd., Apr 18, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.79	4/18/2019	2/19/2019	150,000,000	2.83	\$150,000,000	\$150,000,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/24/2019		50,000,000	3.07	\$49,404,000	\$49,448,000	\$44,000
Thunder Bay Funding, LLC, Apr 29, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		4/29/2019		10,000,000	2.95	\$9,929,600	\$9,934,831	\$5,231
Thunder Bay Funding, LLC, Jul 11, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.81	7/11/2019	2/11/2019	50,000,000	2.85	\$50,000,000	\$50,000,000	\$0
Thunder Bay Funding, LLC, Mar 21, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3.01	3/21/2019	2/21/2019	76,000,000	3.05	\$76,000,000	\$76,050,692	\$50,692
Thunder Bay Funding, LLC, May 02, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.91	5/2/2019	2/4/2019	47,300,000	2.83	\$47,314,442	\$47,334,624	\$20,182
Thunder Bay Funding, LLC, May 03, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2.70	5/3/2019	2/4/2019	30,000,000	2.74	\$30,000,000	\$30,000,005	\$5
Thunder Bay Funding, LLC, May 16, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		5/16/2019		50,000,000	3.00	\$49,574,167	\$49,606,979	\$32,812
Thunder Bay Funding, LLC, Sep 05, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2.86	9/5/2019	2/5/2019	100,000,000	2.90	\$100,000,000	\$100,000,000	\$0
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	3.00	9/9/2019		75,000,000	3.03	\$75,000,000	\$75,122,931	\$122,931
Toronto Dominion Bank, 2.6%	CALLABLE CERTIFICATE OF DEPOSIT	2.60	5/6/2019		10,000,000	2.63	\$10,000,000	\$9,998,514	-\$1,487
Toronto Dominion Bank, 2.6%	CALLABLE CERTIFICATE OF DEPOSIT	2.60	5/28/2019		35,000,000	2.63	\$35,000,000	\$34,992,341	-\$7,659
Toronto Dominion Bank, 2.62%	CALLABLE CERTIFICATE OF DEPOSIT	2.62	5/29/2019		10,000,000	2.65	\$10,000,000	\$9,998,415	-\$1,585
Toronto Dominion Bank, Apr 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.91	4/23/2019	2/25/2019	25,000,000	2.95	\$25,000,000	\$25,018,150	\$18,150
Toronto Dominion Bank, Aug 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.79	8/23/2019	2/25/2019	50,000,000	2.83	\$50,000,000	\$50,004,479	\$4,479
Toronto Dominion Bank, Jun 14, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.92	6/14/2019	3/14/2019	60,000,000	2.96	\$60,000,000	\$60,022,909	\$22,909
Toronto Dominion Bank, Mar 08, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.80	3/8/2019	2/8/2019	73,000,000	2.84	\$73,000,000	\$73,022,338	\$22,338
Toyota Credit Canada Inc., Apr 01, 2019	VARIABLE RATE COMMERCIAL PAPER	2.90	4/1/2019	4/1/2019	50,000,000	2.94	\$50,000,000	\$50,007,277	\$7,277
Toyota Credit Canada Inc., May 24, 2019	VARIABLE RATE COMMERCIAL PAPER	2.68	5/24/2019	2/28/2019	50,000,000	2.72	\$50,000,000	\$50,000,000	\$0

See notes at end of table.



## INVENTORY OF HOLDINGS FOR JANUARY 31, 2019

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		3/25/2019		25,000,000	2.90	\$24,895,472	\$24,907,361	\$11,888
Toyota Motor Credit Corp., Apr 24, 2019	VARIABLE RATE COMMERCIAL PAPER	2.75	4/24/2019	2/4/2019	50,000,000	2.79	\$50,000,000	\$50,018,350	\$18,350
Toyota Motor Credit Corp., Jun 18, 2019	VARIABLE RATE COMMERCIAL PAPER	2.78	6/18/2019	2/19/2019	100,000,000	2.82	\$100,000,000	\$100,000,000	\$0
Toyota Motor Finance (Netherlands) B.V., Apr 02, 2019	VARIABLE RATE COMMERCIAL PAPER	2.90	4/2/2019	4/2/2019	54,000,000	2.94	\$54,000,000	\$54,007,907	\$7,907
Toyota Motor Finance (Netherlands) B.V., Jun 04, 2019	VARIABLE RATE COMMERCIAL PAPER	2.87	6/4/2019	3/6/2019	80,000,000	2.91	\$80,000,000	\$80,030,825	\$30,825
U.S. Treasury Bill 03/12/2019	USTREASURY BILL	0.00	3/12/2019		200,000,000	2.43	\$199,469,889	\$199,490,834	\$20,945
Wells Fargo Bank, N.A., Apr 17, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.98	4/17/2019	4/17/2019	25,000,000	3.02	\$25,000,000	\$25,013,730	\$13,730
Wells Fargo Bank, N.A., Apr 25, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.97	4/25/2019	4/25/2019	15,000,000	3.01	\$15,000,000	\$15,008,875	\$8,875
Wells Fargo Bank, N.A., Feb 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.71	2/1/2019	2/1/2019	50,000,000	2.75	\$50,000,000	\$50,000,400	\$400
Wells Fargo Bank, N.A., Jun 07, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.91	6/7/2019	3/8/2019	100,000,000	2.95	\$100,000,000	\$100,070,651	\$70,651
Wells Fargo Bank, N.A., Mar 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3.02	3/22/2019	2/22/2019	50,000,000	3.06	\$50,000,000	\$50,034,650	\$34,650
Westpac Banking Corp. Ltd., Sydney, Feb 27, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.87	2/27/2019	2/27/2019	50,000,000	2.91	\$50,000,000	\$50,015,250	\$15,250
Westpac Banking Corp. Ltd., Sydney, Jun 13, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2.81	6/13/2019	2/13/2019	39,000,000	2.85	\$39,000,000	\$39,017,550	\$17,550
Westpac Banking Corp. Ltd., Sydney, Mar 12, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2.98	3/12/2019	3/12/2019	48,000,000	3.02	\$48,000,000	\$48,024,960	\$24,960
<i>Total Value of Assets</i>					<i>14,130,341,920</i>		<i>\$14,113,181,342</i>	<i>\$14,115,656,507</i>	<i>\$2,475,165</i>

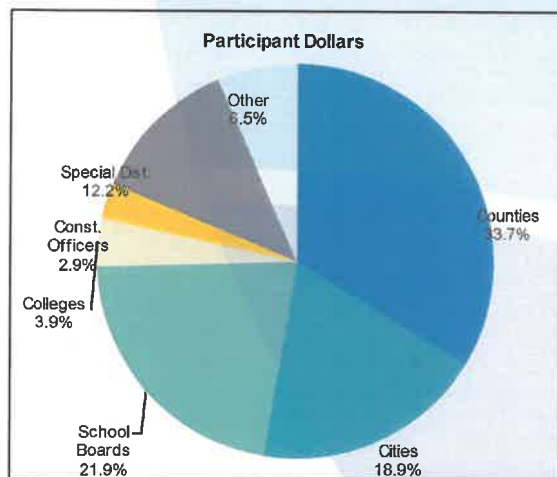
**Notes:** The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

<sup>1</sup> Market values of the portfolio securities are provided by the custodian, BNY Mellon. The portfolio manager, Federated Investment Counseling, is the source for other data shown above.

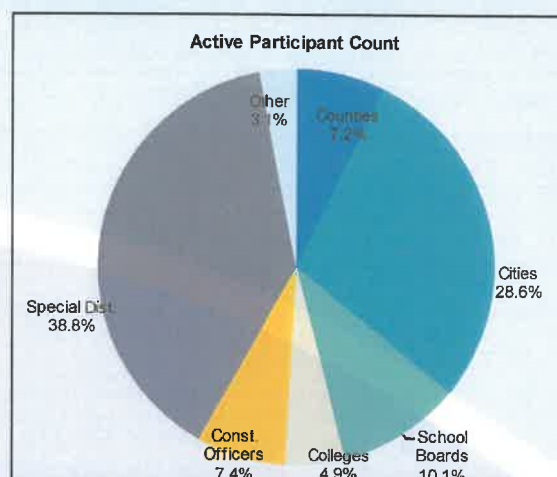
<sup>2</sup> Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF JANUARY 2019

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
<b>All Participants</b>	<b>100.0%</b>	<b>100.0%</b>	<b>Colleges &amp; Universities</b>	<b>3.9%</b>	<b>4.9%</b>
Top 10	32.4%	1.4%	Top 10	3.6%	1.4%
\$100 million or more	61.8%	5.3%	\$100 million or more	1.9%	0.1%
\$10 million up to \$100 million	32.7%	17.4%	\$10 million up to \$100 million	1.6%	1.1%
\$1 million up to \$10 million	5.1%	24.3%	\$1 million up to \$10 million	0.4%	1.4%
Under \$1 million	0.5%	53.1%	Under \$1 million	0.02%	2.2%
<b>Counties</b>	<b>33.7%</b>	<b>7.2%</b>	<b>Constitutional Officers</b>	<b>2.9%</b>	<b>7.4%</b>
Top 10	26.8%	1.4%	Top 10	1.1%	1.4%
\$100 million or more	30.9%	2.1%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	2.6%	1.5%	\$10 million up to \$100 million	2.4%	1.1%
\$1 million up to \$10 million	0.2%	1.0%	\$1 million up to \$10 million	0.5%	2.2%
Under \$1 million	0.0%	2.6%	Under \$1 million	0.0%	4.0%
<b>Municipalities</b>	<b>18.9%</b>	<b>28.6%</b>	<b>Special Districts</b>	<b>12.2%</b>	<b>38.8%</b>
Top 10	8.2%	1.4%	Top 10	7.4%	1.4%
\$100 million or more	5.7%	0.8%	\$100 million or more	5.2%	0.7%
\$10 million up to \$100 million	11.3%	5.7%	\$10 million up to \$100 million	5.3%	3.5%
\$1 million up to \$10 million	1.8%	8.3%	\$1 million up to \$10 million	1.5%	8.3%
Under \$1 million	0.1%	13.8%	Under \$1 million	0.2%	26.3%
<b>School Boards</b>	<b>21.9%</b>	<b>10.1%</b>	<b>Other</b>	<b>6.5%</b>	<b>3.1%</b>
Top 10	14.8%	1.4%	Top 10	5.9%	1.4%
\$100 million or more	13.5%	1.1%	\$100 million or more	4.6%	0.4%
\$10 million up to \$100 million	7.9%	3.5%	\$10 million up to \$100 million	1.7%	1.0%
\$1 million up to \$10 million	0.5%	2.2%	\$1 million up to \$10 million	0.2%	0.8%
Under \$1 million	0.0%	3.3%	Under \$1 million	0.0%	0.8%



Total Fund Value: \$14,127,875,450



Total Active Participant Count: 720

Note: Active accounts include only those participant accounts valued above zero.

## COMPLIANCE WITH INVESTMENT POLICY FOR JANUARY 2019

As investment manager, Federated monitors compliance daily on Florida PRIME to ensure that investment practices comply with the requirements of the Investment Policy Statement (IPS). Federated provides a monthly compliance report to the SBA and is required to notify the Investment Oversight Group (IOG) of compliance exceptions within 24 hours of identification. The IOG meets monthly and on an ad hoc basis to review compliance exceptions, to document responses to exceptions, and to formally escalate recommendations for approval by the Executive Director & CIO. The IOG also reviews the Federated compliance report each month, as well as the results of independent compliance testing conducted by SBA Risk Management and Compliance. Minutes from the IOG meetings are posted to the Florida PRIME website.

In addition to the compliance testing performed by Federated, the SBA conducts independent testing on Florida PRIME using a risk-based approach. Under this approach, each IPS parameter is ranked as "High" or "Low" with respect to the level of risk associated with a potential guideline breach. IPS parameters with risk rankings of "High" are subject to independent verification by SBA Risk Management and Compliance. These rankings, along with the frequency for testing, are reviewed and approved by the IOG on an annual basis or more often if market conditions dictate. Additionally, any parameter reported in "Fail" status on the Federated compliance report, regardless of risk ranking, is also independently verified and escalated accordingly. The results of independent testing are currently reported monthly to the IOG.

Test by Source	Pass/Fail
<b>Florida PRIME's Investment Policy</b>	
Securities must be USD denominated.	Pass
<b>Ratings requirements</b>	
The Florida PRIME investment portfolio must purchase exclusively first-tier securities. Securities purchased with short-term ratings by an NRSRO, or comparable in quality and security to other obligations of the issuer that have received short-term ratings from an NRSRO, are eligible if they are in one of the two highest rating categories.	Pass
Securities purchased that do not have short-term ratings must have a long-term rating in one of the three highest long-term rating categories.	Pass
Commercial Paper must be rated by at least one short-term NRSRO.	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life - maximum 90 days <sup>1</sup>	Pass
<b>Maturity</b>	
Securities, excluding Government floating rate notes/variable rate notes, purchased did not have a maturity in excess of 397 days.	Pass
Government floating rate notes/variable rate notes purchased did not have a maturity in excess of 762 days.	Pass
The Florida PRIME investment portfolio must maintain a Spread WAM of 120 days or less.	Pass
<b>Issuer Diversification</b>	
First-tier issuers (limit does not apply to cash, cash items, U.S. Government securities refunded securities and repo collateralized by these securities) are limited, at the time of purchase, to 5% of the Florida PRIME investment portfolio's total assets. <sup>2</sup>	Pass
<b>Demand Feature and Guarantor Diversification</b>	
First-tier securities issued by or subject to demand features and guarantees of a non-controlled person, at time of purchase, are limited to 10% with respect to 75% of the Florida PRIME investment portfolio's total assets.	Pass
First-tier securities issued by or subject to demand features and guarantees of a control person, at time of purchase, are limited to 10% with respect to the Florida PRIME investment portfolio's total assets.	Pass
<b>Money Market Mutual Funds</b>	
The account, at time of purchase, will not have exposure to any one Money Market Mutual Fund in excess of 10% of the Florida PRIME investment portfolio's total assets.	Pass
<b>Concentration Tests</b>	
The account, at time of purchase, will not have exposure to an industry sector, excluding the financial services industry, in excess of 25% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will not have exposure to any single Government Agency in excess of 33.33% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will not have exposure to illiquid securities in excess of 5% of the Florida PRIME investment portfolio's total assets.	Pass
The account, at time of purchase, will invest at least 10% of the Florida PRIME investment portfolio's total assets in securities accessible within one business day.	Pass
The account, at time of purchase, will invest at least 30% of the Florida PRIME investment portfolio's total assets in securities accessible within five business days. <sup>3</sup>	Pass
<b>S&amp;P Requirements</b>	
The Florida PRIME investment portfolio must maintain a Dollar Weighted Average Maturity of 60 days or less.	Pass
The account, at time of purchase, will invest at least 50% of the Florida PRIME investment portfolio's total assets in Securities in Highest Rating Category (A-1+ or equivalent).	Pass

<sup>1</sup> The fund may use floating rate government securities to extend the limit up to 120 days

<sup>2</sup> This limitation applies at time of trade. Under Rule 2a-7, a fund is not required to liquidate positions if the exposure in excess of the specified percentage is caused by account movements.

<sup>3</sup> This limitation applies at time of trade. Under Rule 2a-7, a fund is not required to take immediate corrective measures if asset movements cause the exposure to be below the specified percentage.



## TRADING ACTIVITY FOR JANUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
DNB BANK ASA CP4-2CP4-2	02/05/19	01/29/19	01/29/19	50,000,000	49,976,764	0	49,976,764	0
FAIRWAY FINANCE CO LLC	07/11/19	01/09/19	01/11/19	25,000,000	25,000,000	0	25,000,000	0
GOTHAM FUNDING CORPCPABS4	01/11/19	01/10/19	01/10/19	38,435,000	38,432,438	0	38,432,438	0
GOTHAM FUNDING CORPCPABS4	02/07/19	01/31/19	01/31/19	50,000,000	49,976,181	0	49,976,181	0
GOTHAM FUNDING CORPCPABS4	02/07/19	01/31/19	01/31/19	11,822,000	11,816,368	0	11,816,368	0
GOTHAM FUNDING CORPCPABS4	04/08/19	01/03/19	01/07/19	50,000,000	49,646,111	0	49,646,111	0
KAISER FOUNDATION HCP	03/06/19	01/15/19	01/16/19	50,000,000	49,825,097	0	49,825,097	0
KAISER FOUNDATION HCP	03/06/19	01/15/19	01/16/19	1,185,000	1,180,855	0	1,180,855	0
LMA-AMERICAS LLC CPCPABS4	02/07/19	01/31/19	01/31/19	50,000,000	49,976,181	0	49,976,181	0
LMA-AMERICAS LLC CPCPABS4	03/15/19	01/14/19	01/15/19	40,000,000	39,829,556	0	39,829,556	0
MUFG BANK LTD, CDYACDYAN	05/09/19	01/09/19	01/09/19	50,000,000	50,000,000	0	50,000,000	0
MUFG BANK LTD, CDYACDYAN	05/09/19	01/09/19	01/09/19	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD/NEW YORK NY	05/10/19	01/10/19	01/10/19	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD/NEW YORK NY	05/10/19	01/10/19	01/10/19	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,CDYAN	05/29/19	01/29/19	01/29/19	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,CDYAN	05/29/19	01/29/19	01/29/19	50,000,000	50,000,000	0	50,000,000	0
NRW,BANK CP4-2CP4-2	01/28/19	01/22/19	01/22/19	50,000,000	49,980,083	0	49,980,083	0
NRW,BANK CP4-2CP4-2	01/28/19	01/22/19	01/22/19	50,000,000	49,980,083	0	49,980,083	0
NRW,BANK CP4-2CP4-2	01/28/19	01/22/19	01/22/19	50,000,000	49,980,083	0	49,980,083	0
NRW,BANK CP4-2CP4-2	01/28/19	01/22/19	01/22/19	50,000,000	49,980,083	0	49,980,083	0
NRW,BANK CP4-2CP4-2	01/28/19	01/22/19	01/22/19	50,000,000	49,980,083	0	49,980,083	0
NEDERLANDSE WATERSCCP4-2	01/16/19	01/08/19	01/09/19	50,000,000	49,976,278	0	49,976,278	0
NEDERLANDSE WATERSCCP4-2	01/16/19	01/08/19	01/09/19	50,000,000	49,976,278	0	49,976,278	0
OLD LINE FUNDING, LCPABS4	01/23/20	01/28/19	01/30/19	50,000,000	48,597,833	0	48,597,833	0
OLD LINE FUNDING LLC	07/11/19	01/10/19	01/10/19	50,000,000	50,000,000	0	50,000,000	0
OLD LINE FUNDING LLC	07/11/19	01/10/19	01/10/19	24,500,000	24,500,000	0	24,500,000	0
OLD LINE FUNDING, LLC, MA	05/23/19	01/29/19	01/29/19	25,000,000	24,789,417	0	24,789,417	0
ROYAL BANK OF CANADA/NEW YORK NY	01/03/20	01/03/19	01/03/19	50,000,000	50,000,000	0	50,000,000	0
ROYAL BANK OF CANADA/NEW YORK NY	01/03/20	01/03/19	01/03/19	50,000,000	50,000,000	0	50,000,000	0
ROYAL BANK OF CANADA	01/08/20	01/04/19	01/08/19	50,000,000	50,000,000	0	50,000,000	0
ROYAL BANK OF CANADA	01/08/20	01/04/19	01/08/19	50,000,000	50,000,000	0	50,000,000	0
SANOFI-AVENTIS SA CCP4-2	03/29/19	01/03/19	01/04/19	50,000,000	49,693,167	0	49,693,167	0
SANOFI-AVENTIS SA CCP4-2	03/29/19	01/03/19	01/04/19	50,000,000	49,693,167	0	49,693,167	0
SANOFI-AVENTIS SA CCP4-2	03/29/19	01/03/19	01/04/19	50,000,000	49,693,167	0	49,693,167	0
SOCIETE GENERALE/NEW YORK NY	02/28/19	01/15/19	01/15/19	50,000,000	50,024,157	199,121	50,223,277	0
SOCIETE GENERALE/NEW YORK NY	02/28/19	01/15/19	01/15/19	50,000,000	50,024,157	199,121	50,223,277	0
SOCIETE GENERALE/NEW YORK NY	02/28/19	01/15/19	01/15/19	34,500,000	34,516,668	137,393	34,654,061	0
SOCIETE GENERALE/NEW YORK NY	02/28/19	01/15/19	01/15/19	50,000,000	50,024,157	199,121	50,223,277	0
NETHERLANDS, GOVERNCP4-2	02/01/19	01/11/19	01/15/19	50,000,000	49,941,917	0	49,941,917	0
NETHERLANDS, GOVERNCP4-2	02/01/19	01/11/19	01/15/19	50,000,000	49,941,917	0	49,941,917	0
NETHERLANDS, GOVERNCP4-2	02/01/19	01/11/19	01/15/19	50,000,000	49,941,917	0	49,941,917	0
NETHERLANDS, GOVERNCP4-2	02/01/19	01/11/19	01/15/19	50,000,000	49,941,917	0	49,941,917	0
NETHERLANDS, GOVERNCP4-2	02/01/19	01/11/19	01/15/19	50,000,000	49,941,917	0	49,941,917	0
SUMITOMO MITSUI TRUCDYAN	01/15/19	01/08/19	01/08/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	01/15/19	01/08/19	01/08/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	01/15/19	01/08/19	01/08/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	01/15/19	01/08/19	01/08/19	35,000,000	35,000,000	0	35,000,000	0
SUMITOMO MITSUI TRUCDYAN	01/15/19	01/08/19	01/08/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/05/19	01/29/19	01/29/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/05/19	01/29/19	01/29/19	10,000,000	10,000,000	0	10,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/06/19	01/30/19	01/30/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCDYAN	02/06/19	01/30/19	01/30/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	07/03/19	01/03/19	01/03/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	07/05/19	01/04/19	01/04/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANKING CORP/NEW YORK	07/05/19	01/04/19	01/04/19	50,000,000	50,000,000	0	50,000,000	0

## TRADING ACTIVITY FOR JANUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
SUMITOMO MITSUI BANKING CORP/NEWYORK	07/11/19	01/11/19	01/11/19	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI BANKING CORP/NEWYORK	07/11/19	01/11/19	01/11/19	50,000,000	50,000,000	0	50,000,000	0
THUNDER BAY FUNDING LLC	07/11/19	01/10/19	01/10/19	50,000,000	50,000,000	0	50,000,000	0
TOTAL CAPITAL S.A, CP4-2	01/11/19	01/10/19	01/10/19	24,693,000	24,691,368	0	24,691,368	0
TOTAL CAPITAL S.A, CP4-2	01/25/19	01/24/19	01/24/19	36,357,000	36,354,607	0	36,354,607	0
UNITEDHEALTH GROUP,CP4-2	01/30/19	01/29/19	01/29/19	50,000,000	49,996,528	0	49,996,528	0
UNITEDHEALTH GROUP,CP4-2	01/30/19	01/29/19	01/29/19	20,000,000	19,998,611	0	19,998,611	0
UNITED STATES TREASURY BILL	03/12/19	01/10/19	01/15/19	50,000,000	49,814,461	0	49,814,461	0
UNITED STATES TREASURY BILL	03/12/19	01/10/19	01/15/19	50,000,000	49,814,461	0	49,814,461	0
UNITED STATES TREASURY BILL	03/12/19	01/10/19	01/15/19	50,000,000	49,814,461	0	49,814,461	0
UNITED STATES TREASURY BILL	03/12/19	01/10/19	01/15/19	50,000,000	49,814,461	0	49,814,461	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/02/19	01/02/19	5,044,818	5,044,818	0	5,044,818	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/04/19	01/04/19	1,118,789	1,118,789	0	1,118,789	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/07/19	01/07/19	83,380,215	83,380,215	0	83,380,215	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/10/19	01/10/19	3,909,471	3,909,471	0	3,909,471	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/15/19	01/15/19	2,653,183	2,653,183	0	2,653,183	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/18/19	01/18/19	1,071,715	1,071,715	0	1,071,715	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/22/19	01/22/19	200,269,466	200,269,466	0	200,269,466	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/24/19	01/24/19	620,341	620,341	0	620,341	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/29/19	01/29/19	2,945,810	2,945,810	0	2,945,810	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/31/19	01/31/19	3,946,184	3,946,184	0	3,946,184	0
MIZUHO TRIPARTY	01/03/19	01/02/19	01/02/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/03/19	01/02/19	01/02/19	1,823,000,000	1,823,000,000	0	1,823,000,000	0
MIZUHO TRIPARTY	01/04/19	01/03/19	01/03/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/04/19	01/03/19	01/03/19	1,440,000,000	1,440,000,000	0	1,440,000,000	0
MIZUHO TRIPARTY	01/07/19	01/04/19	01/04/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/07/19	01/04/19	01/04/19	1,910,000,000	1,910,000,000	0	1,910,000,000	0
MIZUHO TRIPARTY	01/08/19	01/07/19	01/07/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/08/19	01/07/19	01/07/19	1,825,000,000	1,825,000,000	0	1,825,000,000	0
MIZUHO TRIPARTY	01/09/19	01/08/19	01/08/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/09/19	01/08/19	01/08/19	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	01/10/19	01/09/19	01/09/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/10/19	01/09/19	01/09/19	1,650,000,000	1,650,000,000	0	1,650,000,000	0
MIZUHO TRIPARTY	01/11/19	01/10/19	01/10/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/11/19	01/10/19	01/10/19	1,435,000,000	1,435,000,000	0	1,435,000,000	0
MIZUHO TRIPARTY	01/14/19	01/11/19	01/11/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/14/19	01/11/19	01/11/19	1,490,000,000	1,490,000,000	0	1,490,000,000	0
MIZUHO TRIPARTY	01/15/19	01/14/19	01/14/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/15/19	01/14/19	01/14/19	1,335,000,000	1,335,000,000	0	1,335,000,000	0
MIZUHO TRIPARTY	01/16/19	01/15/19	01/15/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/16/19	01/15/19	01/15/19	880,000,000	880,000,000	0	880,000,000	0
MIZUHO TRIPARTY	01/17/19	01/16/19	01/16/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/17/19	01/16/19	01/16/19	1,170,000,000	1,170,000,000	0	1,170,000,000	0
MIZUHO TRIPARTY	01/18/19	01/17/19	01/17/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/18/19	01/17/19	01/17/19	1,292,000,000	1,292,000,000	0	1,292,000,000	0
MIZUHO TRIPARTY	01/22/19	01/18/19	01/18/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/22/19	01/18/19	01/18/19	1,585,000,000	1,585,000,000	0	1,585,000,000	0
MIZUHO TRIPARTY	01/23/19	01/22/19	01/22/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/23/19	01/22/19	01/22/19	685,000,000	685,000,000	0	685,000,000	0
MIZUHO TRIPARTY	01/24/19	01/23/19	01/23/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/24/19	01/23/19	01/23/19	1,538,000,000	1,538,000,000	0	1,538,000,000	0
MIZUHO TRIPARTY	01/25/19	01/24/19	01/24/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/25/19	01/24/19	01/24/19	1,105,000,000	1,105,000,000	0	1,105,000,000	0
MIZUHO TRIPARTY	01/28/19	01/25/19	01/25/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/28/19	01/25/19	01/25/19	1,160,000,000	1,160,000,000	0	1,160,000,000	0
MIZUHO TRIPARTY	01/29/19	01/28/19	01/28/19	515,000,000	515,000,000	0	515,000,000	0

## TRADING ACTIVITY FOR JANUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	01/29/19	01/28/19	01/28/19	1,420,000,000	1,420,000,000	0	1,420,000,000	0
MIZUHO TRIPARTY	01/30/19	01/29/19	01/29/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/30/19	01/29/19	01/29/19	1,110,000,000	1,110,000,000	0	1,110,000,000	0
MIZUHO TRIPARTY	01/31/19	01/30/19	01/30/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/31/19	01/30/19	01/30/19	860,000,000	860,000,000	0	860,000,000	0
MIZUHO TRIPARTY	02/01/19	01/31/19	01/31/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	02/01/19	01/31/19	01/31/19	1,430,000,000	1,430,000,000	0	1,430,000,000	0
<i>Total Buys</i>				45,132,301,993	45,123,956,034	903,735	45,124,859,769	0
<i>Deposits</i>								
STANDARD CHARTERED TD 2.43 20190110	01/10/19	01/03/19	01/03/19	250,000,000	250,000,000	0	250,000,000	0
STANDARD CHARTERED TD 2.43 20190110	01/10/19	01/03/19	01/03/19	250,000,000	250,000,000	0	250,000,000	0
SVENSKA HANDELSBANKTD 2.37 20190104	01/04/19	01/03/19	01/03/19	685,000,000	685,000,000	0	685,000,000	0
STANDARD CHARTERED TD 2.43 20190111	01/11/19	01/04/19	01/04/19	150,000,000	150,000,000	0	150,000,000	0
SVENSKA HANDELSBANKTD 2.37 20190108	01/08/19	01/07/19	01/07/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 2.4 20190111	01/11/19	01/10/19	01/10/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190117	01/17/19	01/10/19	01/10/19	400,000,000	400,000,000	0	400,000,000	0
CREDIT SUISSE AGTDCAY 2.39 20190118	01/18/19	01/11/19	01/11/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 2.43 20190122	01/22/19	01/14/19	01/14/19	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190124	01/24/19	01/17/19	01/17/19	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190129	01/29/19	01/22/19	01/22/19	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTD 2.37 20190123	01/23/19	01/22/19	01/22/19	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190131	01/31/19	01/24/19	01/24/19	400,000,000	400,000,000	0	400,000,000	0
STANDARD CHARTERED TD 2.42 20190131	01/31/19	01/24/19	01/24/19	200,000,000	200,000,000	0	200,000,000	0
STANDARD CHARTERED TD 2.42 20190131	01/31/19	01/24/19	01/24/19	200,000,000	200,000,000	0	200,000,000	0
STANDARD CHARTERED TD 2.42 20190201	02/01/19	01/25/19	01/25/19	200,000,000	200,000,000	0	200,000,000	0
<i>Total Deposits</i>				5,085,000,000	5,085,000,000	0	5,085,000,000	0
<i>Maturities</i>								
ALBION CAPITAL LLC CPABS4	01/16/19	01/16/19	01/16/19	67,393,000	67,393,000	0	67,393,000	0
ANTALIS S.A, CPABS4CPABS4	01/03/19	01/03/19	01/03/19	35,000,000	35,000,000	0	35,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/04/19	01/04/19	01/04/19	216,030,000	216,030,000	0	216,030,000	0
ANTALIS S.A, CPABS4CPABS4	01/07/19	01/07/19	01/07/19	63,050,000	63,050,000	0	63,050,000	0
ANTALIS S.A, CPABS4CPABS4	01/11/19	01/11/19	01/11/19	125,000,000	125,000,000	0	125,000,000	0
ANTALIS S.A, CPABS4CPABS4	01/18/19	01/18/19	01/18/19	124,850,000	124,850,000	0	124,850,000	0
ANTALIS S.A, CPABS4CPABS4	01/25/19	01/25/19	01/25/19	66,320,000	66,320,000	0	66,320,000	0
ATLANTIC ASSET SECUCPABS4	01/07/19	01/07/19	01/07/19	25,000,000	25,000,000	0	25,000,000	0
ATLANTIC ASSET SECUCPABS4	01/22/19	01/22/19	01/22/19	50,000,000	50,000,000	0	50,000,000	0
ATLANTIC ASSET SECUCPABS4	01/28/19	01/28/19	01/28/19	20,000,000	20,000,000	0	20,000,000	0
BANK OF MONTREAL/CHICAGO IL	01/04/19	01/04/19	01/04/19	50,000,000	50,000,000	0	50,000,000	0
BANK OF MONTREAL/CHICAGO IL	01/07/19	01/07/19	01/07/19	49,000,000	49,000,000	0	49,000,000	0
BANK OF MONTREAL/CHICAGO IL	01/11/19	01/11/19	01/11/19	60,000,000	60,000,000	0	60,000,000	0
BARTON CAPITAL S.A,CPABS4	01/15/19	01/15/19	01/15/19	142,000,000	142,000,000	0	142,000,000	0
BARTON CAPITAL S.A,CPABS4	01/17/19	01/17/19	01/17/19	75,000,000	75,000,000	0	75,000,000	0
BARTON CAPITAL S.A,CPABS4	01/18/19	01/18/19	01/18/19	100,000,000	100,000,000	0	100,000,000	0
BARTON CAPITAL S.A,CPABS4	01/25/19	01/25/19	01/25/19	165,000,000	165,000,000	0	165,000,000	0
BEDFORD ROW FUNDING CORP	01/11/19	01/11/19	01/11/19	20,000,000	20,000,000	0	20,000,000	0
BEDFORD ROW FUNDING CORP	01/14/19	01/14/19	01/14/19	30,000,000	30,000,000	0	30,000,000	0
CAFCO, LLC CPABS4-2	01/02/19	01/02/19	01/02/19	40,000,000	40,000,000	0	40,000,000	0
CAFCO, LLC CPABS4-2CPABS4	01/10/19	01/10/19	01/10/19	90,000,000	90,000,000	0	90,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	01/03/19	01/03/19	01/03/19	35,000,000	35,000,000	0	35,000,000	0
COLLATERALIZED COMMERCIAL PAPER CO LLC	01/15/19	01/15/19	01/15/19	25,000,000	25,000,000	0	25,000,000	0
COOPERATIEVE RABOBANK UA/NY	01/09/19	01/09/19	01/09/19	50,000,000	50,000,000	0	50,000,000	0
DNB BANK ASA CP4-2CP4-2	01/17/19	01/17/19	01/17/19	60,000,000	60,000,000	0	60,000,000	0
DAIMLER FINANCE NA CP4-2	01/22/19	01/22/19	01/22/19	25,000,000	25,000,000	0	25,000,000	0

## TRADING ACTIVITY FOR JANUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
GOTHAM FUNDING CORPCPABS4	01/11/19	01/11/19	01/11/19	38,435,000	38,435,000	0	38,435,000	0
KAISER FOUNDATION HCP	01/16/19	01/16/19	01/16/19	29,059,000	29,059,000	0	29,059,000	0
LMA-AMERICAS LLC CPCPABS4	01/23/19	01/23/19	01/23/19	50,000,000	50,000,000	0	50,000,000	0
MUFG BANK LTD, CDYACDYAN	01/23/19	01/23/19	01/23/19	85,000,000	85,000,000	0	85,000,000	0
MANHATTAN ASSET FUNCPABS4	01/09/19	01/09/19	01/09/19	25,000,000	25,000,000	0	25,000,000	0
MANHATTAN ASSET FUNCPABS4	01/10/19	01/10/19	01/10/19	38,499,000	38,499,000	0	38,499,000	0
MANHATTAN ASSET FUNCPABS4	01/22/19	01/22/19	01/22/19	40,000,000	40,000,000	0	40,000,000	0
MANHATTAN ASSET FUNCPABS4	01/25/19	01/25/19	01/25/19	62,000,000	62,000,000	0	62,000,000	0
NRW,BANK CP4-2CP4-2	01/02/19	01/02/19	01/02/19	200,000,000	200,000,000	0	200,000,000	0
NRW,BANK CP4-2CP4-2	01/03/19	01/03/19	01/03/19	40,000,000	40,000,000	0	40,000,000	0
NRW,BANK CP4-2CP4-2	01/16/19	01/16/19	01/16/19	150,000,000	150,000,000	0	150,000,000	0
NRW,BANK CP4-2CP4-2	01/28/19	01/28/19	01/28/19	250,000,000	250,000,000	0	250,000,000	0
NEDERLANDSEWATERSCCP4-2	01/16/19	01/16/19	01/16/19	100,000,000	100,000,000	0	100,000,000	0
OLD LINE FUNDING, LCPABS4	01/07/19	01/07/19	01/07/19	25,000,000	25,000,000	0	25,000,000	0
OLD LINE FUNDING, LCPABS4	01/28/19	01/28/19	01/28/19	25,000,000	25,000,000	0	25,000,000	0
ROYAL BANK OF CANADA/NEWYORK NY	01/03/19	01/03/19	01/03/19	50,000,000	50,000,000	0	50,000,000	0
ROYAL BANK OF CANADA/NEWYORK NY	01/04/19	01/04/19	01/04/19	54,000,000	54,000,000	0	54,000,000	0
STARBIRD FUNDING COCPABS4	01/07/19	01/07/19	01/07/19	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI BANCP4-2	01/03/19	01/03/19	01/03/19	35,000,000	35,000,000	0	35,000,000	0
SUMITOMO MITSUI TRUCDYAN	01/15/19	01/15/19	01/15/19	235,000,000	235,000,000	0	235,000,000	0
THUNDER BAY FUNDING, LLC,	01/10/19	01/10/19	01/10/19	50,000,000	50,000,000	0	50,000,000	0
TORONTO DOMINION BACP4-2	01/03/19	01/03/19	01/03/19	350,000,000	350,000,000	0	350,000,000	0
TOTAL CAPITAL S,A, CP4-2	01/11/19	01/11/19	01/11/19	24,693,000	24,693,000	0	24,693,000	0
TOTAL CAPITAL S,A, CP4-2	01/25/19	01/25/19	01/25/19	36,357,000	36,357,000	0	36,357,000	0
TOYOTA CREDIT DE PUJCP	01/22/19	01/22/19	01/22/19	25,000,000	25,000,000	0	25,000,000	0
UNITEDHEALTH GROURCP4-2	01/30/19	01/30/19	01/30/19	70,000,000	70,000,000	0	70,000,000	0
MIZUHO TRIPARTY	01/02/19	01/02/19	01/02/19	565,000,000	565,000,000	0	565,000,000	0
BANK OF AMERICA TRIPARTY	01/02/19	01/02/19	01/02/19	1,615,000,000	1,615,000,000	0	1,615,000,000	0
MIZUHO TRIPARTY	01/03/19	01/03/19	01/03/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/03/19	01/03/19	01/03/19	1,823,000,000	1,823,000,000	0	1,823,000,000	0
MIZUHO TRIPARTY	01/04/19	01/04/19	01/04/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/04/19	01/04/19	01/04/19	1,440,000,000	1,440,000,000	0	1,440,000,000	0
MIZUHO TRIPARTY	01/07/19	01/07/19	01/07/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/07/19	01/07/19	01/07/19	1,910,000,000	1,910,000,000	0	1,910,000,000	0
MIZUHO TRIPARTY	01/08/19	01/08/19	01/08/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/08/19	01/08/19	01/08/19	1,825,000,000	1,825,000,000	0	1,825,000,000	0
MIZUHO TRIPARTY	01/09/19	01/09/19	01/09/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/09/19	01/09/19	01/09/19	1,700,000,000	1,700,000,000	0	1,700,000,000	0
MIZUHO TRIPARTY	01/10/19	01/10/19	01/10/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/10/19	01/10/19	01/10/19	1,650,000,000	1,650,000,000	0	1,650,000,000	0
MIZUHO TRIPARTY	01/11/19	01/11/19	01/11/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/11/19	01/11/19	01/11/19	1,435,000,000	1,435,000,000	0	1,435,000,000	0
MIZUHO TRIPARTY	01/14/19	01/14/19	01/14/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/14/19	01/14/19	01/14/19	1,490,000,000	1,490,000,000	0	1,490,000,000	0
MIZUHO TRIPARTY	01/15/19	01/15/19	01/15/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/15/19	01/15/19	01/15/19	1,335,000,000	1,335,000,000	0	1,335,000,000	0
MIZUHO TRIPARTY	01/16/19	01/16/19	01/16/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/16/19	01/16/19	01/16/19	880,000,000	880,000,000	0	880,000,000	0
MIZUHO TRIPARTY	01/17/19	01/17/19	01/17/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/17/19	01/17/19	01/17/19	1,170,000,000	1,170,000,000	0	1,170,000,000	0
MIZUHO TRIPARTY	01/18/19	01/18/19	01/18/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/18/19	01/18/19	01/18/19	1,292,000,000	1,292,000,000	0	1,292,000,000	0
MIZUHO TRIPARTY	01/22/19	01/22/19	01/22/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/22/19	01/22/19	01/22/19	1,585,000,000	1,585,000,000	0	1,585,000,000	0



## TRADING ACTIVITY FOR JANUARY 2019

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
MIZUHO TRIPARTY	01/23/19	01/23/19	01/23/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/23/19	01/23/19	01/23/19	685,000,000	685,000,000	0	685,000,000	0
MIZUHO TRIPARTY	01/24/19	01/24/19	01/24/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/24/19	01/24/19	01/24/19	1,538,000,000	1,538,000,000	0	1,538,000,000	0
MIZUHO TRIPARTY	01/25/19	01/25/19	01/25/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/25/19	01/25/19	01/25/19	1,105,000,000	1,105,000,000	0	1,105,000,000	0
MIZUHO TRIPARTY	01/28/19	01/28/19	01/28/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/28/19	01/28/19	01/28/19	1,160,000,000	1,160,000,000	0	1,160,000,000	0
MIZUHO TRIPARTY	01/29/19	01/29/19	01/29/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/29/19	01/29/19	01/29/19	1,420,000,000	1,420,000,000	0	1,420,000,000	0
MIZUHO TRIPARTY	01/30/19	01/30/19	01/30/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/30/19	01/30/19	01/30/19	1,110,000,000	1,110,000,000	0	1,110,000,000	0
MIZUHO TRIPARTY	01/31/19	01/31/19	01/31/19	515,000,000	515,000,000	0	515,000,000	0
BANK OF AMERICA TRIPARTY	01/31/19	01/31/19	01/31/19	860,000,000	860,000,000	0	860,000,000	0
ABN AMRO BANK NV,ATD 2.43 20190103	01/03/19	01/03/19	01/03/19	500,000,000	500,000,000	0	500,000,000	0
STANDARD CHARTERED TD 2.43 20190110	01/10/19	01/10/19	01/10/19	250,000,000	250,000,000	0	250,000,000	0
STANDARD CHARTERED TD 2.43 20190110	01/10/19	01/10/19	01/10/19	250,000,000	250,000,000	0	250,000,000	0
SVENSKA HANDELSBANKTD 2.37 20190104	01/04/19	01/04/19	01/04/19	685,000,000	685,000,000	0	685,000,000	0
STANDARD CHARTERED TD 2.43 20190111	01/11/19	01/11/19	01/11/19	150,000,000	150,000,000	0	150,000,000	0
SVENSKA HANDELSBANKTD 2.37 20190108	01/08/19	01/08/19	01/08/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 2.4 20190111	01/11/19	01/11/19	01/11/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190117	01/17/19	01/17/19	01/17/19	400,000,000	400,000,000	0	400,000,000	0
CREDIT SUISSE AGTDCAY 2.39 20190118	01/18/19	01/18/19	01/18/19	250,000,000	250,000,000	0	250,000,000	0
ABN AMRO BANK NV,ATD 2.43 20190122	01/22/19	01/22/19	01/22/19	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190124	01/24/19	01/24/19	01/24/19	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190129	01/29/19	01/29/19	01/29/19	300,000,000	300,000,000	0	300,000,000	0
SVENSKA HANDELSBANKTD 2.37 20190123	01/23/19	01/23/19	01/23/19	700,000,000	700,000,000	0	700,000,000	0
ABN AMRO BANK NV,ATD 2.42 20190131	01/31/19	01/31/19	01/31/19	400,000,000	400,000,000	0	400,000,000	0
STANDARD CHARTERED TD 2.42 20190131	01/31/19	01/31/19	01/31/19	200,000,000	200,000,000	0	200,000,000	0
STANDARD CHARTERED TD 2.42 20190131	01/31/19	01/31/19	01/31/19	200,000,000	200,000,000	0	200,000,000	0
<b>Total Maturities</b>				<b>49,274,686,000</b>	<b>49,274,686,000</b>	<b>0</b>	<b>49,274,686,000</b>	<b>0</b>
<b>Sells</b>								
BARTON CAPITAL S,A,CPABS4	01/25/19	01/16/19	01/16/19	50,000,000	49,969,625	0	49,969,625	2,125
CREDIT SUISSE, ZURICP	02/25/19	01/28/19	01/29/19	50,000,000	49,906,250	0	49,906,250	5,625
CREDIT SUISSE, ZURICP	02/25/19	01/28/19	01/29/19	50,000,000	49,906,250	0	49,906,250	5,625
CREDIT SUISSE, ZURICP	02/25/19	01/28/19	01/29/19	50,000,000	49,906,250	0	49,906,250	5,625
CREDIT SUISSE, ZURICP	02/25/19	01/28/19	01/29/19	50,000,000	49,906,250	0	49,906,250	5,625
CREDIT SUISSE, ZURICP	02/25/19	01/28/19	01/29/19	50,000,000	49,906,250	0	49,906,250	5,625
CREDIT SUISSE, ZURICP	02/25/19	01/28/19	01/29/19	50,000,000	49,906,250	0	49,906,250	5,625
MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY	01/01/39	01/24/19	01/24/19	9,500,000	9,500,000	14,383	9,514,383	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/03/19	01/03/19	2,439,973	2,439,973	0	2,439,973	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/08/19	01/08/19	28,171,959	28,171,959	0	28,171,959	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/09/19	01/09/19	57,933,108	57,933,108	0	57,933,108	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/11/19	01/11/19	555,626	555,626	0	555,626	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/14/19	01/14/19	2,588,573	2,588,573	0	2,588,573	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/16/19	01/16/19	2,849,691	2,849,691	0	2,849,691	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/17/19	01/17/19	468,327	468,327	0	468,327	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/23/19	01/23/19	200,912,290	200,912,290	0	200,912,290	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/25/19	01/25/19	1,174,134	1,174,134	0	1,174,134	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/28/19	01/28/19	289,759	289,759	0	289,759	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	01/30/19	01/30/19	4,163,009	4,163,009	0	4,163,009	0
<b>Total Sells</b>				<b>661,046,449</b>	<b>660,453,574</b>	<b>14,383</b>	<b>660,467,957</b>	<b>35,875</b>



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## **Our Mission**

Our mission is to provide superior investment management and trust services by proactively and comprehensively managing risk and adhering to the highest ethical, fiduciary, and professional standards.

# **Federated®**