

*Bella Collina Community  
Development District*

*Agenda*

*November 8, 2018*

# 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

November 1, 2018

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, November 8, 2018 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. Organizational Matters
  - A. Administration of Oaths of Office to Newly Elected Board Members
  - B. Consideration of Resolution 2019-01 Canvassing and Certifying the Results of the Landowners' Election
  - C. Election of Officers
  - D. Consideration of Resolution 2019-02 Electing Officers
4. Approval of Minutes of October 11, 2018 Meeting
5. Consideration of 2019-03 Amending the Fiscal Year 2018 Budget
6. Consideration of Proposals for WWTP Maintenance Berm Construction
7. 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
8. Other Business
9. Supervisor's Requests
10. Adjournment

Immediately preceding the Board of Supervisors meeting will be a Landowners' meeting of the Bella Collina Community Development District.

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 Organizational Matters. Section A is the administration of the Oaths of Office to the newly elected Board members. There is no back-up material. Section B is

the consideration of Resolution 2019-01 canvassing and certifying the results of the Landowners' election. A copy of the Resolution is enclosed for your review. Section C is the election of officers and Section D is the consideration of Resolution 2019-02 electing officers. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the October 11, 2018 meeting. The minutes are enclosed for your review.

The fifth order of business is the consideration of Resolution 2019-03 amending the Fiscal Year 2018 budget. A copy of the Resolution and amended budget are enclosed for your review.

The sixth order of business is the consideration of proposals for WWTP maintenance berm construction. Both proposals and reference map are enclosed for your review.

The seventh 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

## SECTION III

# SECTION B

**RESOLUTION 2019-01**

**A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNER'S ELECTION OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES**

WHEREAS, pursuant to Section 190.006(2), Florida Statute, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing three (3) supervisors for the District; and

WHEREAS, following proper notice of once a week for 2 consecutive weeks in a newspaper of general circulation in the area of the District, the last day of such publication to be not fewer than 14 days or more than 28 days before the date of the election, such landowners meeting was held on **November 8, 2018**, at which the below-recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as follows:

<u>Supervisor</u>	<u># of Votes</u>	<u>Terms</u>
_____	_____	4-Year Term
_____	_____	4-Year Term
_____	_____	2-Year Term

2. The terms of office shall commence immediately upon the adoption of this Resolution:

Adopted this 8<sup>th</sup> day of November, 2018.

\_\_\_\_\_  
Secretary/ Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# SECTION D



**RESOLUTION 2019-02**

**A RESOLUTION ELECTING OFFICERS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT**

**WHEREAS**, the Board of Supervisors of the **Bella Collina Community Development District** at a regular business meeting held on **November 8, 2018** desires to elect the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Assistant Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

**PASSED AND ADOPTED THIS 8<sup>TH</sup> DAY OF NOVEMBER, 2018.**

\_\_\_\_\_  
Chairman / Vice Chairman

\_\_\_\_\_  
Secretary / Assistant Secretary

# MINUTES

MINUTES OF MEETING  
BELLA COLLINA  
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Bella Collina Community Development District was held Thursday, October 11, 2018 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
Steve Boyd	District Engineer by phone
Alan Scheerer	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being no members of the public present, the next item is followed.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of August 9, 2018 Meeting**

Mr. Flint: Did the Board have any comments on those minutes?

On MOTION by Mr. Burman, seconded by Mr. Gorrill, with all in favor, the Minutes of August 9, 2018 Meeting were approved as presented.
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**FOURTH ORDER OF BUSINESS**

**Consideration of Utility Easement Agreement with DCS Real Estate Investments, LLC**

Mr. d’Adesky: This is our standard form that has been allowing access to that for the purpose of potable water, wastewater, sanitary, sewer, and reuse across the lands and has all of our standard provisions allowing for relocation and limitation of rights identification. It also has notices and provides for insurance requirements. Steve, do you want to talk about the easement at all in terms of the utility or function?

Mr. Boyd: Yes, so it’s the utility that provides the CDD with the right to access and maintain water, sewer, and a large irrigation main that crosses the DCS property where the CN Tower is located. Some of these are existing and being relocated, so this is a blanket easement essentially over the parking lot because there are lines on various locations. The legal description, which is not attached, is still being completed by ASM. I have attached a graphic depiction of the area, so what we would like to request is that the Board go ahead and authorize the Chairman to execute this easement when the legal description has been attached to it. Again, it’s essentially over the DCS property, not including the structure itself.

Mr. Flint: Okay. Any questions on the easement? Randall?

Mr. Greene: Should I refrain from voting?

Mr. d’Adesky: You can abstain.

Mr. Greene: Okay, I would like to abstain.

Mr. Flint: Okay. You can participate in the vote, you just need to file a conflict form.

Mr. Greene: Okay.

Mr. Flint: Are there any questions from the Board? It is basically a utility easement related to the towers. If not, is there a motion to approve it and authorize the Chairman to execute it? Let the record reflect that Mr. Greene is filing a conflict form.

On MOTION by Mr. Holt, seconded by Mr. Burman, with all in favor, with Mr. Greene abstaining, the Utility Easement Agreement with DCS Real Estate Investments, LLC was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Boat Ramp and Dock Permit Modification Application**

Mr. Flint: We were contacted by the developer letting us know that they are submitting an environmental permit to install a boat dock and boat ramp. It involves property owned by the CDD, and as a result the CDD was required to be a co-permittee or to execute the application. We are asking the Board to ratify that action.

Mr. Owen: Where is it being put?

Mr. Boyd: It is at the north end of Lake Sienna between the road and the lake. That parcel is owned by the CDD, so the proposal is to put a ramp in with a whole set of parallel parking along the road, which is not there today, and there would also be a dock that extends out into the lake.

Mr. d'Adesky: Who would be responsible for maintenance of that?

Mr. Flint: That is what the next item is on the agenda, which the Board would need to direct Counsel to prepare. Typically, in those agreements, there would be insurance requirements, indemnification, and things like that.

Mr. d'Adesky: Right, I just wanted to make that clear for the record.

Mr. Flint: Assuming the Board approves that and delegates authority, we would suggest an agreement authorizing the boat ramp and dock to be installed. However, then including other provisions, they would protect the District from a liability perspective.

Mr. d'Adesky: And also, from an access perspective if it is going to be privately maintained versus CDD maintenance. I would prefer for it to go that way to quash any potential access questions.

Mr. Flint: The copy of the permit in your agenda is not executed by the District. Randall, did you sign this permit or were you waiting for the Board meeting to do that?

Mr. Greene: I believe I signed it.

Mr. Flint: Okay. So, we would ask the Board to ratify the Chairman's actions in executing the permit, and then we would direct District Counsel to prepare an easement license agreement giving the developer the authority to place it there, and also with the appropriate protections for the District.

Mr. Owen: George, we have a question on page 2. The application says "we are either creating or impacting an existing mine".

Mr. Flint: Steve, on page 2, there is a table that is titled "What Sections of the Application Must I Fill Out," and the last row is "Creating a Mine." Mr. Owen is asking for clarification on that.

Mr. Boyd: Essentially, there is a signature page that is part of Section A that any property that is part of the permit has to sign. So, we've got Section A attached there, and if you scroll to the end of it you can see that it's been signed by all signers for DCS. There is an additional page with Part 4, and that is something for each landowner that they have to sign. You can see that DCS has already signed, and there's a blank Part 4 with Randall Greene's name next to it. That is what the landowner has to sign, and that is the only thing that has to be signed.

Mr. d'Adesky: Hold on, I've got the answer to the question, this is a generic template form that can be used for a lot of things and not just what we are doing. It's used for anything that involves submerged lands, dredging, or filling and that could be something involving a lake, or something involving a mine. If there was a mine involved, you fill out Sections A and B, but since we are doing a dock, it's Sections A, C, D, and F. That is just helping the person that is filling it out, we do not have a mine.

Mr. Owen: Okay. Thank you.

Mr. Boyd: The other part of this is that Lake County may also require a landowner signature, so it should be part of the motion if we can get the signature.

Mr. d'Adesky: Right, so part of the approval of the permit is authorizing the Chairman or Vice Chairman to execute any necessary documents to effectuate the installation of the boat dock. Can someone make that motion?

On MOTION by Mr. Holt, seconded by Mr. Owen, with all in favor, the Boat Ramp and Dock Permit Modification Application, with the requirement of the landowner signature, was ratified.

Mr. d'Adesky: I will take that as a direction to prepare a License for Easement for execution by the Chairman.

Mr. Flint: So that handles Item 6 as well.

Mr. d'Adesky: Right, we don't have the agreement, so we can't really approve it.

Mr. Boyd: I was going to give you guys the parcel number because I was looking that up earlier; it's alternate key 383-6399.

Mr. d'Adesky: Would you email me that, Steve.

Mr. Boyd: Yes, and there's also one more that is alternate key 390-2313. I will email those to you.

Mr. d'Adesky: Thanks Steve.

**SIXTH ORDER OF BUSINESS**

**Consideration of Easement/License Agreement for Boat Ramp and Parking**

On MOTION by Mr. Holt, seconded by Mr. Owen, with all in favor, the Easement/License Agreement for Boat Ramp and Parking, was approved and the Chairman authorized to execute the final document.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Proposal from Utility Technicians to Provide Water Billing and Repair Services**

Mr. Flint: This is a proposal from Utility Technicians, Inc. This is the company that does the meter reading and billing for the District as well as meter installation and field repairs on an as-needed basis. They have also installed most of the grinder stations, although contractors have the ability to use their own. But, they do the inspections before start-up. All the charges on the first page remain the same; they have included increases on the second page related to the water meter installations, and a lot of that is the price of the meters increasing. So, all the fees related to the water meter installation, the field testing, and the repairs have all had proposed increase. There have been some decreases as well, so this is something that they bring forward annually, and the Board approves it. We are comfortable with their proposed changes and would ask the Board to approve it.

On MOTION by Mr. Holt, seconded by Mr. Greene, with all in favor, the Proposal from Utility Technicians to Provide Water Billing and Repair Services was approved.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Agreement with Berger, Toombs, Elam, Gaines, & Frank to Provide Auditing Services for the Fiscal Year 2018**

Mr. Flint: Next is the consideration with Berger, Toombs, Elam, Gaines & Frank, and they are the District's independent auditor. Each year, you enter into an engagement with them to

perform the annual independent audit. You selected them through a bidding process that was prescribed by the Statutes that includes appointment of an Audit Committee, etc. The fee is not to exceed of \$3,375, and that is consistent with what they included in their bid and what you all budgeted. When you bid this out, they were significantly lower than the other audit firms. They are qualified, and they do a number of other CDD audits. So, this would be for Fiscal Year 2018, which just ended on September 30<sup>th</sup>. Any questions on the agreement? If, not is there a motion to approve it?

On MOTION by Mr. Gorrill, seconded by Mr. Burman, with all in favor, the Agreement with Berger, Toombs, Elam, Gaines & Frank to Provide Auditing Services for the Fiscal Year 2018 was approved.

**NINTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Flint: Andrew, anything else?

Mr. d’Adesky: Obviously, we have a little bit of homework to do involving the License/Easement Agreement. Involving the expansion, we’ve got all of the items we needed; at this point, we have to—as part of the procedure—first submit to Montverde and Lake County, and they have the option to hold a hearing and give their recommendation to the State. I got the information and got in contact with the City Attorney, Anita Carver. We have to get a \$1500 check to her. George, I will have to have you cut that, and we are going to put a little form on there that says, “Please check and return if you are going to opt to hold the hearing.” Ninety percent of the time, they don’t hold the hearing because it costs money for them to hold an extra public hearing—and what does it really matter to them anyways. I sent my contact in Lake County all the information, and she said that she would get back to be. I called today to follow up, and it says she is on vacation until Monday so I will check again Monday just to make sure I’m making the check out to the right person and get it submitted to her to get that rolling pretty quickly.

**B. Engineer**

Mr. Flint: Steve, do you have anything else with the Engineer’s Report?

Mr. Boyd: I don’t have anything in addition to what we already discussed.



**C. District Manager’s Report**

**i. Approval of Check Registers**

Mr. Flint: You have the Check Register for the month of August, totaling \$75,604.91. Did the Board have any questions on that?

On MOTION by Mr. Burman, seconded by Mr. Greene, with all in favor, the Check Register for the month of August, totaling \$75,604.91, was approved.

Mr. Flint: Then you have the Check Register for the month of September, totaling \$89,210.91. Any questions on that one?

On MOTION by Mr. Greene, seconded by Mr. Burman, with all in favor, the Check Register for the month of September, totaling \$89,210.91, was approved.

**ii. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financial statements through August 31<sup>st</sup>. There is no action required. If the Board has questions we can discuss those.

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

Mr. Flint: Finally, there is a report from the State Board of Administration, which is the investment pool that the District puts their surplus funds in. That is just for information purposes.

**TENTH ORDER OF BUSINESS**

**Other Business**

Mr. Flint: Is there any other business that needs to be discussed?

**ELEVENTH ORDER OF BUSINESS**

**Supervisor’s Request**

Mr. Owen: One thing that needs to be looked at is the sewer caps that the contractor came out and repaired. I think we have had some more damage done to it.

Mr. Scheerer: Andy called and Chad came out here and it was re-damaged. That is being handled.

Mr. Flint: If it is something like that, you can call us too.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the meeting was adjourned at 9:42 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION V

**RESOLUTION 2019-03**

**A RESOLUTION AMENDING THE BELLA COLLINA  
COMMUNITY DEVELOPMENT DISTRICT WATER &  
SEWER BUDGET FOR FISCAL YEAR 2018**

WHEREAS, the Board of Supervisors, hereinafter referred to as the “Board”, of the Bella Collina Community Development District, hereinafter referred to as the “District”, adopted a Water & Sewer Fund Budget for the Fiscal Year 2018, and

WHEREAS, the Board desires to amend the budgeted revenues and expenditures approved for Fiscal Year 2018.

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE BELLA COLLINA  
COMMUNITY DEVELOPMENT DISTRICT THE  
FOLLOWING;**

1. The Water & Sewer Fund Budget for Fiscal Year 2018 is hereby amended in accordance with Exhibit “A” attached.
2. This resolution shall become effective this 8<sup>th</sup> day of November, 2018 and be reflected in the monthly and Fiscal Year End 9/30/2018 Financial Statements and Audit Report of the District.

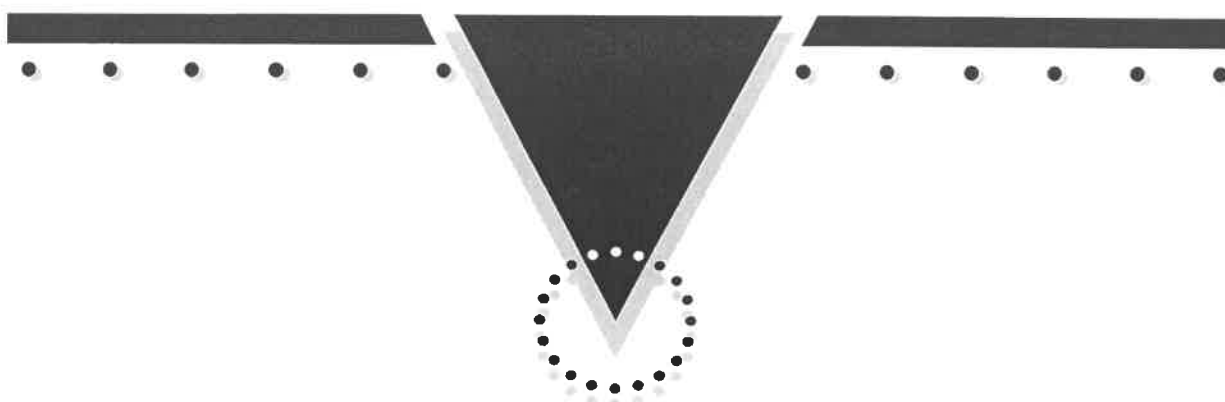
Adopted this 8<sup>th</sup> day of November, 2018.

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Chairman/Vice Chairman

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Secretary/Assistant Secretary



**Bella Collina**  
**Community Development District**  
**Amended Budget**  
**FY 2018**



**Bella Collina**  
**Community Development District**

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Bella Collina  
Community Development District  
Amended Budget  
Water & Sewer  
Fiscal Year 2018

Description	Actuals Thru 9/30/18	FY2018 Adopted Budget	Increase/ (Decrease)	FY2018 Amended Budget
<b>Revenues</b>				
<b>Water Utility Revenue</b>				
Monthly Potable Water & Irrigation Consumption	\$330,911	\$275,000	\$56,000	\$331,000
Monthly Wastewater Consumption	\$44,579	\$35,000	\$12,000	\$47,000
Special Assessments	\$137,983	\$135,907	\$0	\$135,907
Application Fees	\$1,075	\$0	\$1,075	\$1,075
Meter Fees	\$28,015	\$0	\$28,015	\$28,015
Grinder Pump Fees	\$53,095	\$0	\$53,095	\$53,095
Miscellaneous Revenue	(\$3,092)	\$500	(\$3,592)	(\$3,092)
Interest	\$1,316	\$150	\$1,166	\$1,316
Transfer In	\$7,663	\$0	\$7,663	\$7,663
Carry Forward Surplus	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$599,544</b>	<b>\$448,557</b>	<b>\$153,422</b>	<b>\$599,979</b>
<b>Expenditures</b>				
<b>Administrative</b>				
Engineering Fees	\$54,962	\$15,200	\$40,000	\$55,200
Attorney Fees	\$0	\$15,500	\$0	\$15,500
Trustee Fees	\$3,500	\$4,000	\$0	\$4,000
Arbitrage	\$0	\$600	\$0	\$600
Dissemination	\$3,000	\$3,000	\$0	\$3,000
Annual Audit	\$1,613	\$1,613	\$0	\$1,613
Management Fees	\$12,649	\$12,649	\$0	\$12,649
Tax Collector Fee	\$2,888	\$2,998	\$0	\$2,998
Other Current Charges	\$325	\$200	\$125	\$325
Dues, Licenses & Subscriptions	\$5,100	\$5,300	\$0	\$5,300
<b>Total Administrative</b>	<b>\$83,837</b>	<b>\$61,058</b>	<b>\$40,125</b>	<b>\$101,183</b>
<b>Operations</b>				
Field Management	\$12,000	\$12,000	\$0	\$12,000
Electricity	\$37,567	\$40,000	\$0	\$40,000
Telephone	\$3,738	\$4,500	\$0	\$4,500
Trash Removal	\$1,906	\$1,800	\$200	\$2,000
Insurance	\$16,968	\$18,750	\$0	\$18,750
Grinder Pump	\$82,713	\$0	\$83,897	\$83,897
Repairs & Maintenance	\$92,261	\$80,000	\$15,000	\$95,000
Water Plant Services (General Utilities)	\$34,413	\$42,407	\$0	\$42,407
Wastewater Plant Services (General Utilities)	\$76,920	\$98,500	\$0	\$98,500
Sludge Disposal	\$2,944	\$6,000	\$0	\$6,000
Contractual Services (Utility Technicians)	\$9,757	\$10,000	\$0	\$10,000
Fuel Expense	\$2,997	\$4,575	\$0	\$4,575
Landscape Maintenance	\$7,228	\$8,000	\$0	\$8,000
Pond Maintenance	\$1,092	\$1,200	\$0	\$1,200
Wastewater Testing & Analysis	\$23,749	\$21,000	\$3,000	\$24,000
Operating Systems Maintenance	\$3,200	\$6,500	\$0	\$6,500
Generator Maintenance	\$3,377	\$3,500	\$0	\$3,500
Lighting	\$0	\$15,000	\$0	\$15,000
New Meter Install	\$11,200	\$0	\$11,200	\$11,200
Contingency	\$0	\$0	\$0	\$0
Operating Reserve	\$0	\$0	\$0	\$0
Transfer Out - Capital Reserve	\$13,767	\$13,767	\$0	\$13,767
<b>Total Operations</b>	<b>\$437,795</b>	<b>\$385,499</b>	<b>\$113,297</b>	<b>\$498,796</b>
<b>Total Expenditures</b>	<b>\$521,632</b>	<b>\$446,557</b>	<b>\$153,422</b>	<b>\$599,979</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$77,912</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Non Operating Revenues/(Expenditures)</b>				
AFPI Fees - Water	\$10,030	\$0	\$10,030	\$10,030
AFPI Fees - Sewer	\$5,290	\$0	\$5,290	\$5,290
Connection Fees - Water	\$49,815	\$0	\$49,815	\$49,815
Connection Fees - Sewer	\$29,200	\$0	\$29,200	\$29,200
Principal Expense	(\$181,749)	\$0	(\$181,749)	(\$181,749)
<b>Total Non Operating Revenues/(Expenditures)</b>	<b>(\$87,414)</b>	<b>\$0</b>	<b>(\$87,414)</b>	<b>(\$87,414)</b>

\*Less excess non-operating revenues.

NET SPECIAL ASSESSMENTS	\$135,907
ADD: DISCOUNTS (4%)	\$5,663
<b>GROSS SPECIAL ASSESSMENTS</b>	<b>\$141,570</b>
UNDEVELOPED LOTS	726
<b>PER LOT SPECIAL ASSESSMENTS</b>	<b>\$195</b>

**Bella Collina**  
**Community Development District**  
Water & Sewer Budget  
Fiscal Year 2018

**REVENUES:**

**Monthly Potable Water Consumption**

Estimated water and irrigation revenue.

**Monthly Wastewater Consumption**

Estimated wastewater revenue.

**Special Assessments**

The District will levy non-ad valorem special assessments on all taxable property within the District to fund operating and maintenance expenditures for the fiscal year.

**Miscellaneous Revenue**

Represents any miscellaneous revenues.

**Interest**

The District will have funds invested in a money market fund throughout the fiscal year.

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**EXPENDITURES:**

**ADMINISTRATIVE:**

**Engineering Fees**

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing invoices, etc.

**Attorney Fees**

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Shuker, Eden & Beaudine, LLP.

**Trustee Fees**

The District issued Series 2016 Utility System Capital Appreciation Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.



**Bella Collina**  
**Community Development District**

Water & Sewer Budget  
Fiscal Year 2018

**Arbitrage**

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Utility System Capital Appreciation Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

**Dissemination**

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services-CF, LLC, the District's bond underwriter, to provide this service.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted Berger, Toombs, Elam, Gaines & Frank.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

**Tax Collector Fee**

The District has contracted with the Lake County Tax Collector to collect the Special Assessments.

**Other Current Charges**

Bank charges and any other miscellaneous expenses that are incurred during the fiscal year.

**Dues, Licenses & Subscriptions**

The District is required to pay annual fees to the Florida Department of Environmental Protection and the Florida Rural Water Association. These are the only expenses under this category for the District.

**Bella Collina**  
**Community Development District**  
 Water & Sewer Budget  
 Fiscal Year 2018

**OPERATIONS:**

**Field Management**

The District currently has a contract with Governmental Management Services – Central Florida, LLC, to provide field management services. Services include onsite inspections to Water Treatment Plant, Waste Water Treatment Plant and Hillcrest Treatment Plant, meetings with utility system vendors and emails.

**Electricity**

This item represents utility service costs for electricity as provided by Duke Energy.

<b>Account#</b>	<b>Address</b>	<b>Monthly</b>	<b>Annual</b>
24375 51063	17447 Cavallo Dr. Streetlighting	\$275	\$3,300
52815 07181	17500 Cavallo Dr. Water Treatment Plant	\$525	\$6,300
65008 90457	17510 Cavallo Dr. Waste Water Treatment Plant	\$1,425	\$17,100
72264 33555	15340 Pendio Dr. Well 1	\$125	\$1,500
08607 10318	15601 Vetta Dr. Hillcrest Treatment Plant	\$650	\$7,800
27855 69531	15900 Pendio Dr. Well 2	\$125	\$1,500
	Contingency		\$2,500
<b>TOTAL</b>			<b>\$40,000</b>

**Telephone**

This is for service for the water and wastewater plants phone lines as provided by Centurylink.

<b>Account#</b>	<b>Address</b>	<b>Monthly</b>	<b>Annual</b>
407-469-2585-206	17500 Cavallo Drive Water Treatment Plant	\$55	\$660
407-469-3353-077	17510 Cavallo Drive Waste Water Treatment Facility	\$65	\$780
407-469-9411-606	15601 Vetta Drive Hill Crest Water Treatment Plant	\$255	\$3,060
<b>TOTAL</b>			<b>\$4,500</b>

**Trash Removal**

To record the expenses related to trash and rubbish removal of miscellaneous items, dumpster contract service and hauling of miscellaneous items. The District has the following utility account with Waste Management

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Waste Management	\$160	\$1,920
Contingency		\$80
<b>TOTAL</b>		<b>\$2,000</b>

**Bella Collina**  
**Community Development District**  
 Water & Sewer Budget  
 Fiscal Year 2018

**Insurance**

The District's property insurance coverage is provided by Florida Insurance Alliance.

**Repairs and Maintenance**

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year, which include but are not limited to the following:

Description	Fee
Sewer - Plant CL2 Ventilation	\$2,700
Sewer - Tank Leak Repairs	\$7,800
Water - PIL/HC Sight Glass Repair	\$3,813
Water - Paint Wells	\$3,500
Water - Paint High Service Pumps	\$4,500
Water - Wells Service	\$6,500
Sewer - Filter Retro Fit	\$7,700
Water - Plant Air Compressor Repairs	\$3,800
Contingency	\$54,687
<b>TOTAL</b>	<b>\$95,000</b>

**Water Plant Services**

Contracted yearly cost to operate the District's water plant. The District currently has a contract with General Utilities to provide this service.

**Wastewater Plant Services**

Contracted yearly cost to operate the District's wastewater plant. The District currently has a contract with General Utilities to provide this service

**Sludge Disposal**

Estimated cost of sludge disposal when requirements have been met.

Description	Fee
Biosolids Removal/Hauling	\$4,200
Solid Waste Dumpster	\$1,800
<b>TOTAL</b>	<b>\$6,000</b>

**Contractual Services**

Services provided on as needed basis for plant operations.

**Fuel Expense**

Estimated amount of fuel to be purchase for the District's backup generators.

**Bella Collina**  
**Community Development District**  
 Water & Sewer Budget  
 Fiscal Year 2018

**Landscape Maintenance**

The District currently has a contract with The Club at Bella Collina to maintain the landscape areas surrounding the water plant.

Description	Monthly	Annually
The Club at Bella Collina	\$633	\$7,590
Contingency		\$410
<b>TOTAL</b>		<b>\$8,000</b>

**Pond Maintenance**

Contracted yearly cost to maintain the District's Waste Water Treatment Plant Pond.

Description	Monthly	Annually
Applied Aquatic Management, Inc.	\$91	\$1,092
Contingency		\$108
<b>TOTAL</b>		<b>\$1,200</b>

**Wastewater Testing & Analysis**

Represents estimated costs incurred during the fiscal year for testing and analysis of the wastewater treatment facility per the FDEP permit #FLA 297631-005.

**Operating Systems Maintenance**

Represents estimated costs incurred during the fiscal year for maintenance of mechanical, electrical and computer operating systems.

**Generator Maintenance**

Represents estimated costs incurred during the fiscal year for semi-annual service on four generators located at Well #1, Pine Island Water Plant, Pine Island Sewer Plant and the Hillcrest Water Plant.

**Lighting**

Represents estimated costs for any lighting supplies and repairs to the water treatment plants, wastewater treatment plants and wells.

**Transfer Out – Capital Reserve**

Funds transferred out to the Water & Sewer Fund's Capital Reserve for any capital outlay expenses.

## SECTION IV



PO Box 187  
 Altoona, Fla 32702

# Kodiak Environmental Contracting, LLC Estimate

For: Thomas M. Felton  
 Generalutilities@aol.com  
 PO Box 491221  
 Leesburg, Fl 34749

Estimate No: 5101  
 Date: 10/24/2018

Description	Quantity	Rate	Amount
Bella Collina East WWTP pond maintenance	1	\$0.00	\$0.00
Construct interceptor swale and maintenance berm along perimeter of existing effluent pond at Bella Collina East for the purpose of redirecting storm water toward existing road lying north of pond. Estimate includes the following: excavation,grading and compaction of proposed swale/berm, demolition and proper disposal of a 1600 sq ft portion of asphalt spur road on south side of pond, removal of equipment in the same work area Sodding of all disturbed areas Silt fence Survey layout and asbuilts *Estimate is based on plan sheet provided by client.	1	\$29,225.00	\$29,225.00
Subtotal			\$29,225.00
TAX 0%			\$0.00
Total			\$29,225.00
<b>Total</b>		<b>\$29,225.00</b>	







# SECTION VII

# SECTION C

# SECTION 1

# Bella Collina Community Development District

## Summary of Checks

October 1, 2018 to October 31, 2018

Bank	Date	Check No.'s	Amount
General	10/8/18	1064	\$ 6,198.31
	10/9/18	1065-1067	\$ 2,424.36
	10/11/18	1068	\$ 4,561.50
	10/18/18	1069-1070	\$ 3,000.00
	10/19/18	1071-1072	\$ 1,257.65
	10/26/18	1073	\$ 233.92
			\$ 17,675.74
Enterprise	10/8/18	1263	\$ 2,304.08
	10/9/18	1264-1268	\$ 27,186.98
	10/19/18	1269-1270	\$ 3,100.49
	10/26/18	1271-1273	\$ 13,003.46
			\$ 45,595.01
Enterprise - Reserves	10/11/18	4	\$ 13,037.00
			\$ 13,037.00
Payroll	<u>September 2018</u>		
		Andrew Gorrill	\$ 184.70
		Dewitt Holt III	\$ 184.70
		David L Burman	\$ 184.70
		Duane Owen	\$ 200.00
		Randall Greene	\$ 184.70
			\$ 938.80
			\$ 77,246.55

\*\*\* CHECK DATES 10/01/2018 - 10/31/2018 \*\*\*

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	CHECK #
10/08/18	00013	10/01/18	501	201810	310	51300	34000		MANAGEMENT FEE-OCT18	*	3,689.50		
		10/01/18	501	201810	310	51300	35100		INFORMATION TECH-OCT18	*	183.33		
		10/01/18	501	201810	310	51300	31700		DISSEMINATION SVES-OCT18	*	250.00		
		10/01/18	501	201810	310	51300	51000		OFFICE SUPPLIES	*	20.96		
		10/01/18	501	201810	310	51300	42000		POSTAGE	*	13.15		
		10/01/18	501	201810	310	51300	42500		COPIES	*	64.20		
		10/01/18	502	201810	320	53800	12000		FIELD MANAGEMENT-OCT18	*	1,977.17		
GOVERNMENTAL MANAGEMENT SERVICES												6,198.31	001064
10/09/18	00044	10/03/18	2053	201808	310	51300	31100		EXHIBITS FOR EXPANSION	*	185.00		
BOYD CIVIL ENGINEERING												185.00	001065
10/09/18	00047	9/30/18	09302018	201810	320	53800	47200		DRY RETENTION PONDS-OCT18	*	2,064.36		
THE CLUB AT BELLA COLLINA												2,064.36	001066
10/09/18	00043	10/01/18	72507	201810	310	51300	54000		SPECIAL DISTRICT FEE-FY19	*	175.00		
DEPARTMENT OF ECONOMIC OPPORTUNITY												175.00	001067
10/11/18	00028	9/24/18	65957	201810	310	51300	32300		FY19 TRUSTEE FEES SER2004	*	4,561.50		
REGIONS BANK												4,561.50	001068
10/18/18	00056	10/18/18	10182018	201810	300	13100	10300		PETITION TO EXPAND FEES	*	1,500.00		
CITY OF MONTVERDE												1,500.00	001069
10/18/18	00055	10/18/18	10182018	201810	300	13100	10300		PETITION TO EXPAND FEES	*	1,500.00		
LAKE COUNTY												1,500.00	001070
10/19/18	00038	10/17/18	82971	201809	310	51300	31500		REV.EASEMENT DOC/SERC	*	762.90		
		10/17/18	82972	201808	310	51300	31500		PETITION FOR EXPANSION	*	52.50		
		10/17/18	82972A	201809	310	51300	31500		PETITION FOR EXPANSION	*	178.50		
LATHAM,SHUKER,EDEN & BEAUDINE,LLP												993.90	001071

PISL BELLA COLLINA TVISCARRA

\*\*\* CHECK DATES 10/01/2018 - 10/31/2018 \*\*\*

PINE ISLAND-GENERAL FUND  
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE INVOICE	EXPENSED TO YRMO	TO DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/19/18	00003	9/30/18	14837690	201809	310-51300-48000			ORLANDO SENTINEL	*	263.75	263.75	001072
NOT.OF FY19 MEETING DATES												
-----												
10/26/18	00009	10/16/18	6-338-82	201810	310-51300-42000			FEDEX	*	233.92	233.92	001073
-----												
TOTAL FOR BANK A										17,675.74		
TOTAL FOR REGISTER										17,675.74		

\*\*\* CHECK DATES 10/01/2018 - 10/31/2018 \*\*\*

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 #
10/08/18	00014	10/01/18	499	201810	310	51300	34000		MANAGEMENT FEE-OCT18	*	1,054.08		
		10/01/18	499	201810	310	53600	31700		DISSEMINATION SVES-OCT18	*	250.00		
		10/01/18	500	201810	320	53600	12000		FIELD MANAGEMENT-OCT18	*	1,000.00		
GOVERNMENTAL MANAGEMENT SERVICES											2,304.08	001263	
10/09/18	00037	10/04/18	77087	201809	320	53600	46000		REMOVE TRASH/CLNLIFTSTATN	*	410.00		
AMERICAN PIPE & TANK, INC.											410.00	001264	
10/09/18	00047	9/30/18	172502	201809	320	53600	47200		AQUATIC MGMT SRVC SEP18	*	91.00		
APPLIED AQUATIC MANAGEMENT											91.00	001265	
10/09/18	00069	9/30/18	09302018	201810	320	53600	47300		WW/WELL SITE MAINT OCT18	*	602.30		
THE CLUB AT BELLA COLLINA											602.30	001266	
10/09/18	00019	9/03/18	330388	201808	320	53600	34000		WATER PLANT SERVICE-AUG18	*	2,257.00		
		9/03/18	330388	201808	320	53600	34200		SEWER PLANT SERVICE-AUG18	*	6,410.00		
		9/03/18	330388	201808	320	53600	46800		TEST ANALYSIS PRMIT-AUG18	*	2,627.16		
		9/03/18	330388	201808	320	53600	46400		WS REPAIR & MAINT - AUG18	*	1,600.89		
		9/03/18	330388	201808	300	13100	10400		SEWER CHLORINE SYS-AUG18	*	2,491.63		
GENERAL UTILITIES											15,386.68	001267	
10/09/18	00082	9/26/18	207	201809	320	53600	46100		GRINDER PUMPS #14/443	*	8,922.00		
		9/28/18	212	201809	320	53600	46100		FLYGT PC GRNDR PUMP	*	1,775.00		
MESSINA & ASSOCIATES INC											10,697.00	001268	
10/19/18	00070	10/10/18	38728	201810	320	53600	46700		ENGINE FAILURE ENG/LABOR	*	222.00		
ALTERNATIVE POWER SOLUTIONS, INC											222.00	001269	
10/19/18	00020	10/16/18	43670	201810	320	53600	46400		LOT 360 - REPAIR LEAK	*	457.14		
		10/16/18	43681	201809	320	53600	46000		MTR RDING 9/1/18-9/30/18	*	672.00		

PISL BELLA COLLINA TVISCARRA

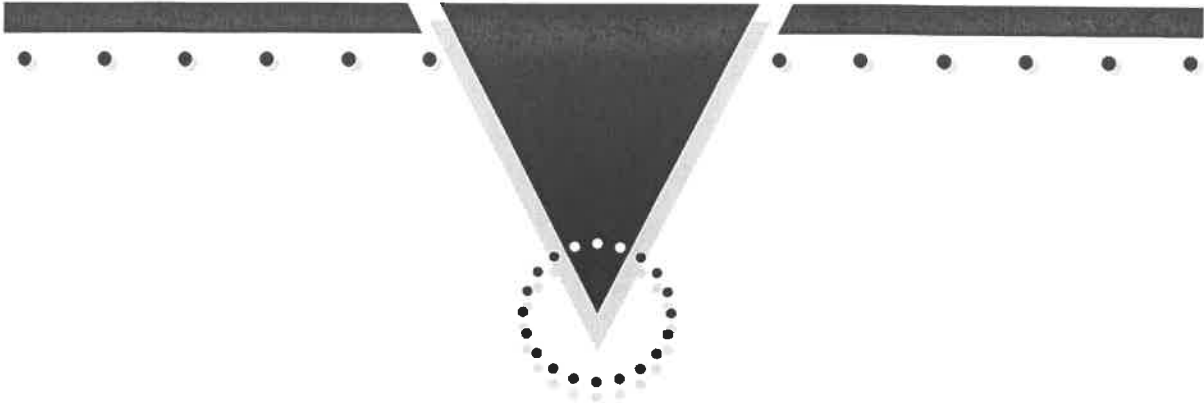
CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/16/18		43681		201809	320-53600-46000				*	213.90		
			LATE NOTICES MAILED									
10/16/18		43681		201809	320-53600-46400				*	660.00		
			INST.POT.RADIO-16106TRIVO									
10/16/18		43681		201809	320-53600-46400				*	660.00		
			INST.IRRG.MTR.-16106TRIVO									
10/16/18		43681		201809	320-53600-46000				*	120.00		
			CLOSEOUT-LUCCA&RAVENNA									
10/16/18		43681		201809	320-53600-46400				*	95.45		
			MTR BOX RPLC-15349PENDIO									
UTILITY TECHNICIANS INC										2,878.49	001270	
10/26/18	00083	10/19/18	4381	201810	320-53600-46400				*	460.00		
			RMV/RPLC STORM DRAINS									
BERRY CONSTRUCTION INC.										460.00	001271	
10/26/18	00019	10/03/18	330530	201809	320-53600-34000				*	2,893.99		
			WATER PLANT SERVICE SEP18									
10/03/18		330530		201809	320-53600-46800				*	1,629.00		
			TEST ANALYSIS PRMT SEP18									
10/03/18		330530		201809	320-53600-46400				*	1,061.65		
			WS REPAIR & MAINT SEP18									
10/03/18		330530		201809	320-53600-34200				*	6,410.00		
			SEWER MGMT SERVICES SEP18									
GENERAL UTILITIES										11,994.64	001272	
10/26/18	00020	10/24/18	43756	201810	320-53600-46400				*	548.82		
			LOT 360 - REPAIR LEAK									
UTILITY TECHNICIANS INC										548.82	001273	
TOTAL FOR BANK B										45,595.01		
TOTAL FOR REGISTER										45,595.01		



\*\*\* CHECK DATES 10/01/2018 - 10/31/2018 \*\*\*

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/11/18	00003	9/24/18	13936	201809 320-53600-60000		*	6,653.00		
				WELL 1 PLC REPLACEMENT					
		9/24/18	13937	201808 320-53600-60000		*	6,384.00		
				VFD, STARTUP/CHECKOUT					
								13,037.00	000004
-----									
TOTAL FOR BANK D							13,037.00		
TOTAL FOR REGISTER							13,037.00		

## SECTION 2



**Bella Collina  
Community Development District**

**Unaudited Financial Reporting**

**September 30, 2018**



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**Bella Collina**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**COMBINED BALANCE SHEET**  
For the Period Ended September 30, 2018

	<u>GOVERNMENTAL FUND TYPES</u>					<u>TOTALS (MEMORANDUM ONLY) 2018</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>	
<b>ASSETS:</b>						
CASH	\$100,247	--	\$387,239	--	\$294,204	\$781,689
STATE BOARD OF ADMINISTRATION	--	--	--	\$361,913	\$207,171	\$569,084
<b>INVESTMENT:</b>						
<b>SERIES 2004:</b>						
RESERVE	--	\$1,110,200	--	--	--	\$1,110,200
REVENUE	--	\$715,985	--	--	--	\$715,985
REDEMPTION	--	\$4,256	--	--	--	\$4,256
ESCROW RAF	--	--	\$69,701	--	--	\$69,701
<b>SERIES 2016:</b>						
AFPI	--	--	\$18,528	--	--	\$18,528
CONNECTION PAYMENT	--	--	\$44,851	--	--	\$44,851
REVENUE	--	--	\$1	--	--	\$1
COSTS OF ISSUANCE	--	--	\$8,384	--	--	\$8,384
ACCOUNTS RECEIVABLE	--	--	\$42,750	--	--	\$42,750
NET IMPROVEMENTS	--	--	\$5,895,872	--	--	\$5,895,872
DUE FROM DEVELOPER	\$596	--	--	--	--	\$596
DUE FROM OTHER	--	--	\$2,303	--	--	\$2,303
DUE FROM W&S CAPITAL RESERVE	--	--	\$4,983	--	--	\$4,983
PREPAID EXPENSES	\$12,481	--	\$16,968	--	--	\$29,449
<b>TOTAL ASSETS</b>	<b>\$113,323</b>	<b>\$1,830,441</b>	<b>\$6,491,580</b>	<b>\$361,913</b>	<b>\$501,375</b>	<b>\$9,298,632</b>
<b>LIABILITIES:</b>						
ACCOUNTS PAYABLE	\$1,443	--	\$41,001	--	\$13,037	\$55,480
DUE TO WATER & SEWER	--	--	--	--	\$4,983	\$4,983
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	--	\$1,830,441	\$111,394	--	--	\$1,941,835
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	--	--	(\$1,057,664)	--	--	(\$1,057,664)
UNRESTRICTED	--	--	\$443,314	--	--	\$443,314
UNASSIGNED	\$111,881	--	--	--	--	\$111,881
ASSIGNED FOR CAPITAL RESERVE	--	--	--	\$361,913	\$483,355	\$845,268
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$113,323</b>	<b>\$1,830,441</b>	<b>\$6,491,580</b>	<b>\$361,913</b>	<b>\$501,375</b>	<b>\$9,298,632</b>

# Bella Collina

## COMMUNITY DEVELOPMENT DISTRICT

### General Fund

#### Statement of Revenues & Expenditures

For the Period Ended September 30, 2018

	ADOPTED BUDGET	PRORATED THRU 9/30/18	ACTUAL THRU 9/30/18	VARIANCE
<b>REVENUES:</b>				
SPECIAL ASSESSMENTS	\$183,158	\$183,158	\$186,910	\$3,752
<b>TOTAL REVENUES</b>	<b>\$183,158</b>	<b>\$183,158</b>	<b>\$186,910</b>	<b>\$3,752</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISOR FEES	\$6,000	\$6,000	\$1,400	\$4,600
FICA EXPENSE	\$459	\$459	\$77	\$383
ENGINEERING FEES	\$8,000	\$8,000	\$1,643	\$6,358
ATTORNEY	\$10,000	\$10,000	\$4,705	\$5,295
TRUSTEE FEES	\$6,000	\$6,000	\$5,058	\$942
TAX COLLECTOR FEES	\$3,800	\$3,800	\$3,713	\$87
ARBITRAGE	\$600	\$600	\$600	\$0
COLLECTION AGENT	\$5,000	\$5,000	\$5,000	\$0
DISSEMINATION	\$3,000	\$3,000	\$3,500	(\$500)
ANNUAL AUDIT	\$1,613	\$1,613	\$1,613	\$1
MANAGEMENT FEES	\$44,274	\$44,274	\$44,274	\$0
INFORMATION TECHNOLOGY	\$2,200	\$2,200	\$2,200	\$0
TELEPHONE	\$100	\$100	\$0	\$100
POSTAGE	\$1,500	\$1,500	\$984	\$516
PRINTING & BINDING	\$1,500	\$1,500	\$230	\$1,271
INSURANCE	\$8,250	\$8,250	\$7,481	\$769
LEGAL ADVERTISING	\$1,500	\$1,500	\$831	\$669
OTHER CURRENT CHARGES	\$250	\$250	\$50	\$200
OFFICE SUPPLIES	\$400	\$400	\$50	\$350
TRAVEL PER DIEM	\$0	\$0	\$25	(\$25)
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>FIELD SERVICES:</b>				
FIELD MANAGEMENT	\$23,726	\$23,726	\$23,726	(\$0)
POND MAINTENANCE	\$26,010	\$26,010	\$24,772	\$1,238
STORMWATER REPAIRS & MAINTENANCE	\$10,000	\$10,000	\$750	\$9,250
TRANSFER OUT - CAPITAL RESERVE	\$18,801	\$18,801	\$18,801	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$183,158</b>	<b>\$183,158</b>	<b>\$151,656</b>	<b>\$31,502</b>
NET CHANGE IN FUND BALANCE	\$0		\$35,254	
FUND BALANCE - BEGINNING	\$0		\$76,626	
FUND BALANCE - ENDING	\$0		\$111,881	

**Bella Collina**  
COMMUNITY DEVELOPMENT DISTRICT

**GENERAL FUND CAPITAL RESERVE**  
Statement of Revenues & Expenditures  
For the Period Ended September 30, 2018

	ADOPTED BUDGET	PRORATED THRU 9/30/18	ACTUAL THRU 9/30/18	VARIANCE
<b><u>REVENUES:</u></b>				
TRANSFER IN	\$18,801	\$18,801	\$18,801	\$0
INTEREST	\$1,500	\$1,500	\$6,589	\$5,089
<b>TOTAL REVENUES</b>	<b>\$20,301</b>	<b>\$20,301</b>	<b>\$25,390</b>	<b>\$5,089</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>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$20,301</b>		<b>\$25,390</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$336,159</b>		<b>\$336,523</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$356,460</b>		<b>\$361,913</b>	

**Bella Collina Community Development District**  
General Fund

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<b>REVENUES:</b>													
SPECIAL ASSESSMENTS	\$0	\$0	\$165,914	\$3,800	\$1,379	\$4,931	\$1,285	\$2,845	\$6,755	\$0	\$0	\$0	\$186,910
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$165,914</b>	<b>\$3,800</b>	<b>\$1,379</b>	<b>\$4,931</b>	<b>\$1,285</b>	<b>\$2,845</b>	<b>\$6,755</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$186,910</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$800	\$0	\$1,400
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31	\$0	\$0	\$46	\$0	\$77
ENGINEERING FEES	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$370	\$1,023	\$0	\$1,643
ATTORNEY	\$470	\$0	\$59	\$0	\$195	\$117	\$0	\$1,246	\$176	\$707	\$795	\$941	\$4,705
TRUSTEE FEES	\$0	\$5,058	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,058
TAX COLLECTOR FEES	\$0	\$0	\$0	\$0	\$3,450	\$0	\$0	\$0	\$0	\$0	\$263	\$0	\$3,713
ARBITRAGE	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
COLLECTION AGENT	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
DISSEMINATION	\$250	\$250	\$250	\$250	\$250	\$750	\$250	\$250	\$250	\$250	\$250	\$250	\$3,500
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,613	\$0	\$0	\$0	\$1,613
MANAGEMENT FEES	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$44,274
INFORMATION TECHNOLOGY	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$2,200
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$12	\$20	\$30	\$6	\$14	\$4	\$7	\$265	\$88	\$42	\$235	\$260	\$984
PRINTING & BINDING	\$85	\$1	\$2	\$1	\$16	\$0	\$1	\$1	\$22	\$0	\$0	\$101	\$230
INSURANCE	\$7,481	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,481
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$568	\$0	\$264	\$831
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50	\$0	\$0	\$0	\$50
OFFICE SUPPLIES	\$21	\$1	\$0	\$0	\$1	\$0	\$0	\$1	\$21	\$3	\$0	\$1	\$50
TRAVEL PER DIEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25	\$0	\$25
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	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$23,726
POND MAINTENANCE	\$2,064	\$2,064	\$2,064	\$2,064	\$2,064	\$2,064	\$2,064	\$2,064	\$2,064	\$2,064	\$2,064	\$2,064	\$24,772
STORMWATER REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$550	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,801	\$0	\$0	\$0	\$18,801
<b>TOTAL EXPENDITURES</b>	<b>\$21,407</b>	<b>\$13,244</b>	<b>\$8,256</b>	<b>\$8,722</b>	<b>\$12,640</b>	<b>\$9,036</b>	<b>\$8,172</b>	<b>\$10,307</b>	<b>\$28,935</b>	<b>\$9,854</b>	<b>\$11,351</b>	<b>\$9,732</b>	<b>\$151,656</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$21,407)</b>	<b>(\$13,244)</b>	<b>\$157,658</b>	<b>(\$4,922)</b>	<b>(\$11,261)</b>	<b>(\$4,104)</b>	<b>(\$6,887)</b>	<b>(\$7,462)</b>	<b>(\$22,180)</b>	<b>(\$9,854)</b>	<b>(\$11,351)</b>	<b>(\$9,732)</b>	<b>\$35,254</b>



**Bella Collina**  
COMMUNITY DEVELOPMENT DISTRICT

**DEBT SERVICE FUND**  
Statement of Revenues & Expenditures  
For the Period Ended September 30, 2018

	ADOPTED BUDGET	PRORATED THRU 9/30/18	ACTUAL THRU 9/30/18	VARIANCE
<b>REVENUES:</b>				
SPECIAL ASSESSMENTS	\$1,547,601	\$1,547,601	\$1,576,394	\$28,793
INTEREST	\$250	\$250	\$24,227	\$23,977
<b>TOTAL REVENUES</b>	<b>\$1,547,851</b>	<b>\$1,547,851</b>	<b>\$1,600,621</b>	<b>\$52,770</b>
<b>EXPENDITURES:</b>				
SPECIAL CALL 11/01	\$0	\$0	\$1,000,000	(\$1,000,000)
INTEREST EXPENSE 11/01	\$484,725	\$484,725	\$484,725	\$0
PRINCIPAL EXPENSE 05/01	\$550,000	\$550,000	\$550,000	\$0
INTEREST EXPENSE 05/01	\$484,725	\$484,725	\$455,975	\$28,750
SPECIAL CALL 05/01	\$0	\$0	\$105,000	(\$105,000)
OTHER DEBT SERVICE COST	\$32,000	\$32,000	\$31,089	\$911
<b>TOTAL EXPENDITURES</b>	<b>\$1,551,450</b>	<b>\$1,551,450</b>	<b>\$2,626,789</b>	<b>(\$1,075,339)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$3,599)</b>		<b>(\$1,026,168)</b>	
<b>FUND BALANCE – BEGINNING</b>	<b>\$1,622,480</b>		<b>\$2,856,609</b>	
<b>FUND BALANCE – ENDING</b>	<b>\$1,618,881</b>		<b>\$1,830,441</b>	

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

**WATER & SEWER**  
Statement of Revenues & Expenditures  
For the Period Ended September 30, 2018

	ADOPTED BUDGET	PRORATED THRU 9/30/18	ACTUAL THRU 9/30/18	VARIANCE
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**REVENUES:**

MONTHLY POTABLE WATER & IRRIGATION CONSUMPTION	\$275,000	\$275,000	\$330,911	\$55,911
MONTHLY WASTEWATER CONSUMPTION	\$35,000	\$35,000	\$44,579	\$9,579
SPECIAL ASSESSMENTS	\$135,907	\$135,907	\$137,983	\$2,076
APPLICATION FEES	\$0	\$0	\$1,075	\$1,075
METER FEES	\$0	\$0	\$26,015	\$26,015
GRINDER PUMP	\$0	\$0	\$53,095	\$53,095
MISCELLANEOUS REVENUE	\$500	\$500	(\$3,092)	(\$3,592)
INTEREST	\$150	\$150	\$1,316	\$1,166
TRANSFER IN	\$0	\$0	\$7,663	\$7,663
<b>TOTAL REVENUES</b>	<b>\$446,557</b>	<b>\$446,557</b>	<b>\$599,544</b>	<b>\$152,987</b>

**EXPENDITURES:**

**ADMINISTRATIVE:**

ENGINEERING FEES	\$15,200	\$15,200	\$54,962	(\$39,762)
ATTORNEY	\$15,500	\$15,500	\$0	\$15,500
TRUSTEE FEES	\$4,000	\$4,000	\$3,500	\$500
ARBITRAGE	\$600	\$0	\$0	\$0
DISSEMINATION	\$3,000	\$3,000	\$3,000	\$0
ANNUAL AUDIT	\$1,613	\$1,613	\$1,613	\$1
MANAGEMENT FEES	\$12,649	\$12,649	\$12,649	\$0
TAX COLLECTOR FEES	\$2,996	\$2,996	\$2,688	\$308
CONTINGENCY	\$200	\$200	\$325	(\$125)
DUES, LICENSES & SUBSCRIPTIONS	\$5,300	\$5,100	\$5,100	\$0
<b>SUBTOTAL ADMINISTRATIVE</b>	<b>\$61,058</b>	<b>\$60,258</b>	<b>\$83,837</b>	<b>(\$23,579)</b>

**OPERATIONS:**

FIELD MANAGEMENT	\$12,000	\$12,000	\$12,000	\$0
ELECTRICITY	\$40,000	\$40,000	\$37,567	\$2,433
TELEPHONE	\$4,500	\$4,500	\$3,738	\$762
TRASH REMOVAL	\$1,800	\$1,800	\$1,906	(\$106)
INSURANCE	\$18,750	\$18,750	\$16,968	\$1,782
REPAIRS & MAINTENANCE	\$80,000	\$80,000	\$92,261	(\$12,261)
WATER PLANT SERVICES (GENERAL UTILITIES)	\$42,407	\$42,407	\$34,413	\$7,994
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$96,500	\$96,500	\$76,920	\$19,580
GRINDER PUMP	\$0	\$0	\$82,713	(\$82,713)
SLUDGE DISPOSAL	\$6,000	\$6,000	\$2,944	\$3,056
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$10,000	\$10,000	\$9,757	\$243
FUEL EXPENSE	\$4,575	\$4,575	\$2,997	\$1,578
LANDSCAPE MAINTENANCE	\$8,000	\$8,000	\$7,228	\$772
POND MAINTENANCE	\$1,200	\$1,200	\$1,092	\$108
WASTEWATER TESTING & ANALYSIS	\$21,000	\$21,000	\$23,749	(\$2,749)
OPERATING SYSTEMS MAINTENANCE	\$6,500	\$6,500	\$3,200	\$3,300
GENERATOR MAINTENANCE	\$3,500	\$3,500	\$3,377	\$123
LIGHTING	\$15,000	\$15,000	\$0	\$15,000
NEW METER INSTALL	\$0	\$0	\$11,200	(\$11,200)
CONTINGENCY	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$13,767	\$13,767	\$13,767	\$0
<b>SUBTOTAL OPERATIONS</b>	<b>\$385,499</b>	<b>\$385,499</b>	<b>\$437,795</b>	<b>(\$52,296)</b>

**TOTAL OPERATING EXPENDITURES**

<b>\$446,557</b>	<b>\$521,632</b>
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**OPERATING INCOME (LOSS)**

<b>\$0</b>	<b>\$77,912</b>
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**Bella Collina**  
**COMMUNITY DEVELOPMENT DISTRICT**

**WATER & SEWER**  
Statement of Revenues & Expenditures  
For the Period Ended September 30, 2018

<u>NONOPERATING REVENUES (EXPENDITURES)</u>	ADOPTED BUDGET	PRORATED THRU 9/30/18	ACTUAL THRU 9/30/18	VARIANCE
<b>CONNECTION FEES REVENUE</b>				
WATER SYSTEM	\$0	\$0	\$49,815	\$49,815
WASTEWATER SYSTEM	\$0	\$0	\$29,200	\$29,200
<b>AFPI CHARGES</b>				
WATER SYSTEM	\$0	\$0	\$10,030	\$10,030
WASTEWATER SYSTEM	\$0	\$0	\$5,290	\$5,290
PRINCIPAL EXPENSE	\$0	\$0	(\$181,749)	(\$181,749)
COST OF ISSUANCE	\$0	\$0	\$0	\$0
<b>TOTAL NONOPERATING REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$87,414)</b>	<b>(\$87,414)</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$0</b>		<b>(\$9,502)</b>	
<b>TOTAL NET ASSETS (DEFICIT) - BEGINNING</b>	<b>\$0</b>		<b>\$452,816</b>	
<b>TOTAL NET ASSETS (DEFICIT) - ENDING</b>	<b>\$0</b>		<b>\$443,314</b>	

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

**WATER & SEWER CAPITAL RESERVE**  
 Statement of Revenues & Expenditures  
 For the Period Ended September 30, 2018

	ADOPTED BUDGET	PRORATED THRU 9/30/18	ACTUAL THRU 9/30/18	VARIANCE
<b><u>REVENUES:</u></b>				
TRANSFER IN	\$13,767	\$13,767	\$13,767	\$0
INTEREST	\$1,000	\$1,000	\$4,046	\$3,046
<b>TOTAL REVENUES</b>	<b>\$14,767</b>	<b>\$14,767</b>	<b>\$17,813</b>	<b>\$3,046</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY	\$53,000	\$53,000	\$33,061	\$19,939
TRANSFER OUT	\$0	\$0	\$7,663	(\$7,663)
<b>TOTAL EXPENDITURES</b>	<b>\$53,000</b>	<b>\$53,000</b>	<b>\$40,724</b>	<b>\$12,276</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$38,233)</b>		<b>(\$22,911)</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$412,050</b>		<b>\$506,265</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$373,817</b>		<b>\$483,355</b>	

**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	\$32,569	\$35,786	\$28,495	\$28,568	\$26,959	\$30,528	\$25,011	\$28,676	\$20,548	\$25,288	\$23,106	\$25,377	\$330,911
MONTHLY WASTEWATER CONSUMPTION	\$3,209	\$3,361	\$3,300	\$3,483	\$2,989	\$3,331	\$3,081	\$3,392	\$3,532	\$4,490	\$4,258	\$6,155	\$44,579
SPECIAL ASSESSMENTS	\$0	\$0	\$122,483	\$2,805	\$1,018	\$3,641	\$949	\$2,100	\$4,987	\$0	\$0	\$0	\$137,983
APPLICATION FEES	\$100	\$25	\$100	\$75	\$100	\$100	\$75	\$150	\$25	\$100	\$150	\$75	\$1,075
METER FEES	\$1,400	\$0	\$4,600	\$1,500	\$1,500	\$1,500	\$1,400	\$1,500	\$8,415	\$1,400	\$1,400	\$1,400	\$26,015
GRINDER PUMP	\$4,756	\$0	\$4,756	\$4,756	\$4,756	\$4,756	\$4,756	\$4,756	\$0	\$4,756	\$4,756	\$10,291	\$53,095
MISCELLANEOUS REVENUE	(\$197)	(\$1,219)	\$0	\$17	(\$631)	\$79	(\$118)	(\$53)	\$139	(\$25)	(\$825)	(\$258)	(\$3,092)
INTEREST	\$98	\$121	\$45	\$54	\$64	\$97	\$132	\$151	\$117	\$129	\$147	\$161	\$1,316
TRANSFER IN	\$7,663	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,663
<b>TOTAL OPERATING REVENUES</b>	<b>\$49,597</b>	<b>\$38,074</b>	<b>\$163,780</b>	<b>\$41,259</b>	<b>\$36,755</b>	<b>\$44,032</b>	<b>\$35,285</b>	<b>\$40,671</b>	<b>\$37,763</b>	<b>\$36,137</b>	<b>\$32,992</b>	<b>\$43,200</b>	<b>\$599,544</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
ENGINEERING FEES	\$2,817	\$5,859	\$8,961	\$5,545	\$3,143	\$1,989	\$6,302	\$11,408	\$4,912	\$1,331	\$2,696	\$0	\$54,962
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	\$3,500	\$0	\$0	\$3,500
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,613	\$0	\$0	\$0	\$1,613
MANAGEMENT FEES	\$1,054	\$1,054	\$1,054	\$1,054	\$1,054	\$1,054	\$1,054	\$1,054	\$1,054	\$1,054	\$1,054	\$1,054	\$12,649
TAX COLLECTOR FEES	\$0	\$0	\$0	\$0	\$2,498	\$0	\$0	\$0	\$0	\$0	\$190	\$0	\$2,688
CONTINGENCY	\$14	\$23	\$20	\$33	\$37	\$25	\$20	\$28	\$22	\$32	\$30	\$41	\$325
DUES, LICENSES & SUBSCRIPTIONS	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,100	\$0	\$0	\$5,100
<b>SUBTOTAL ADMINISTRATIVE</b>	<b>\$4,135</b>	<b>\$7,186</b>	<b>\$13,285</b>	<b>\$6,882</b>	<b>\$6,982</b>	<b>\$3,318</b>	<b>\$7,626</b>	<b>\$12,740</b>	<b>\$7,851</b>	<b>\$8,267</b>	<b>\$4,220</b>	<b>\$1,345</b>	<b>\$83,837</b>
<b>OPERATIONS:</b>													
FIELD MANAGEMENT	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$12,000
ELECTRICITY	\$2,390	\$3,131	\$3,639	\$3,145	\$3,481	\$3,194	\$3,185	\$3,501	\$3,030	\$3,024	\$3,057	\$2,790	\$37,567
TELEPHONE	\$308	\$309	\$309	\$309	\$310	\$310	\$310	\$312	\$313	\$313	\$318	\$317	\$3,738
TRASH REMOVAL	\$157	\$157	\$157	\$157	\$157	\$157	\$157	\$157	\$157	\$157	\$157	\$175	\$1,906
INSURANCE	\$16,968	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,968
REPAIRS & MAINTENANCE	\$4,436	\$7,218	\$2,758	\$3,401	\$7,508	\$5,169	\$21,817	\$1,359	\$10,437	\$12,871	\$8,491	\$6,795	\$92,261
WATER PLANT SERVICES (GENERAL UTILITIES)	\$2,257	\$2,257	\$2,337	\$4,168	\$4,394	\$2,596	\$2,257	\$4,174	\$2,177	\$2,645	\$2,257	\$2,894	\$34,413
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$6,410	\$76,920
GRINDER PUMP	\$4,756	\$0	\$4,250	\$0	\$0	\$22,472	\$2,200	\$26,766	\$0	\$2,650	\$8,922	\$10,697	\$82,713
SLUDGE DISPOSAL	\$0	\$0	\$0	\$0	\$0	\$1,148	\$1,148	\$0	\$0	\$0	\$648	\$0	\$2,944
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$618	\$698	\$624	\$671	\$642	\$751	\$728	\$769	\$730	\$666	\$1,443	\$1,416	\$9,757
FUEL EXPENSE	\$0	\$0	\$0	\$2,997	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,997
LANDSCAPE MAINTENANCE	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$602	\$7,228
POND MAINTENANCE	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$1,092
WASTEWATER TESTING & ANALYSIS	\$1,140	\$1,140	\$2,536	\$1,254	\$1,049	\$4,408	\$1,095	\$1,186	\$4,478	\$1,208	\$2,627	\$1,629	\$23,749
OPERATING SYSTEMS MAINTENANCE	\$780	\$390	\$390	\$0	\$0	\$410	\$410	\$0	\$410	\$410	\$0	\$0	\$3,200
GENERATOR MAINTENANCE	\$544	\$0	\$0	\$567	\$0	\$115	\$0	\$0	\$0	\$2,151	\$0	\$0	\$3,377
LIGHTING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NEW METER INSTALL	\$0	\$0	\$3,200	\$0	\$0	\$0	\$0	\$0	\$1,350	\$4,600	\$0	\$2,050	\$11,200
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$13,767	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,767
<b>SUBTOTAL OPERATIONS</b>	<b>\$42,458</b>	<b>\$23,404</b>	<b>\$28,304</b>	<b>\$38,539</b>	<b>\$25,645</b>	<b>\$48,833</b>	<b>\$41,410</b>	<b>\$46,327</b>	<b>\$31,186</b>	<b>\$38,798</b>	<b>\$36,024</b>	<b>\$36,866</b>	<b>\$437,795</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$46,594</b>	<b>\$30,590</b>	<b>\$41,589</b>	<b>\$45,421</b>	<b>\$32,626</b>	<b>\$52,151</b>	<b>\$49,037</b>	<b>\$59,067</b>	<b>\$39,037</b>	<b>\$47,065</b>	<b>\$40,245</b>	<b>\$38,212</b>	<b>\$521,632</b>
<b>OPERATING INCOME ( LOSS)</b>	<b>\$3,004</b>	<b>\$7,484</b>	<b>\$122,191</b>	<b>(\$4,162)</b>	<b>\$4,129</b>	<b>(\$8,119)</b>	<b>(\$13,751)</b>	<b>(\$18,396)</b>	<b>(\$1,274)</b>	<b>(\$10,928)</b>	<b>(\$7,253)</b>	<b>\$4,989</b>	<b>\$77,912</b>
<b>NONOPERATING REVENUES (EXPENDITURES)</b>													
<b>CONNECTION FEES REVENUE</b>													
WATER SYSTEM	\$5,535	\$0	\$5,535	\$5,535	\$5,535	\$5,535	\$5,535	\$5,535	\$5,535	\$0	\$5,535	\$0	\$49,815
WASTEWATER SYSTEM	\$2,920	\$0	\$2,920	\$2,920	\$2,920	\$2,920	\$2,920	\$2,920	\$2,920	\$0	\$2,920	\$2,920	\$29,200
AFPI CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WATER SYSTEM	\$1,003	\$0	\$1,003	\$1,003	\$1,003	\$1,003	\$1,003	\$1,003	\$1,003	\$0	\$1,003	\$1,003	\$10,030
WASTEWATER SYSTEM	\$529	\$0	\$529	\$529	\$529	\$529	\$529	\$529	\$529	\$0	\$529	\$529	\$5,290
INTEREST INCOME	\$0	(\$124,808)	\$0	\$0	\$0	\$0	\$0	(\$56,941)	\$0	\$0	\$0	\$0	(\$181,749)
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>\$9,987</b>	<b>(\$124,808)</b>	<b>\$9,987</b>	<b>\$9,987</b>	<b>\$9,987</b>	<b>\$9,987</b>	<b>\$9,987</b>	<b>(\$46,954)</b>	<b>\$9,987</b>	<b>\$0</b>	<b>\$9,987</b>	<b>\$4,452</b>	<b>(\$87,414)</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$12,991</b>	<b>(\$117,325)</b>	<b>\$132,178</b>	<b>\$5,825</b>	<b>\$14,116</b>	<b>\$1,868</b>	<b>(\$3,764)</b>	<b>(\$65,350)</b>	<b>\$8,713</b>	<b>(\$10,928)</b>	<b>\$2,734</b>	<b>\$9,441</b>	<b>(\$9,502)</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	\$1,110,200	
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)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$15,205,000</b>

**BELLA COLLINA  
COMMUNITY DEVELOPMENT DISTRICT**

**SPECIAL ASSESSMENTS FY2018 RECEIPTS**

**MAINTENANCE**

GROSS ASSESSMENTS \$ 331,962.00 \$ 190,977.00 \$ 140,985.00  
 CERTIFIED NET ASSESSMENTS \$ 318,683.52 \$ 183,337.92 \$ 135,345.60

DATE	CHECK NO.	GROSS ASSESSMENTS		COMMISSIONS PAID	INTEREST INCOME	NET ASSESSMENTS RECEIVED	GENERAL FUND		WATER & SEWER FUND
		RECEIVED	DISCOUNTS				58%	42%	
12/1/17	820524	\$ 4,010.12	\$ 162.90	\$ -	\$ -	\$ 3,847.22	\$ 2,213.30	\$ 1,633.92	
12/5/17	820598	\$ 5,805.00	\$ 232.20	\$ -	\$ -	\$ 5,572.80	\$ 3,206.02	\$ 2,366.78	
12/13/17	820853	\$ 18,225.00	\$ 729.00	\$ -	\$ -	\$ 17,496.00	\$ 10,065.41	\$ 7,430.59	
12/18/17	820985	\$ 272,367.00	\$ 10,886.28	\$ -	\$ -	\$ 261,480.72	\$ 150,429.28	\$ 111,051.44	
1/2/18	821314	\$ 2,025.26	\$ 80.41	\$ -	\$ -	\$ 1,944.85	\$ 1,118.87	\$ 825.98	
1/15/18	821367	\$ 4,804.68	\$ 144.14	\$ -	\$ -	\$ 4,660.54	\$ 2,681.20	\$ 1,979.34	
2/1/18	822099	\$ -	\$ -	\$ -	\$ 15.43	\$ 15.43	\$ 8.88	\$ 6.55	
2/14/18	822481	\$ 2,445.27	\$ 62.85	\$ -	\$ -	\$ 2,382.42	\$ 1,370.60	\$ 1,011.82	
3/19/18	822795	\$ 8,631.60	\$ 59.70	\$ -	\$ -	\$ 8,571.90	\$ 4,931.39	\$ 3,640.51	
4/23/18	823520	\$ 2,224.67	\$ -	\$ -	\$ -	\$ 2,224.67	\$ 1,279.85	\$ 944.82	
4/24/18	823559	\$ -	\$ -	\$ -	\$ 8.98	\$ 8.98	\$ 5.17	\$ 3.81	
5/18/18	824079	\$ 4,945.80	\$ -	\$ -	\$ -	\$ 4,945.80	\$ 2,845.31	\$ 2,100.49	
6/13/18	824428	\$ 896.10	\$ -	\$ -	\$ -	\$ 896.10	\$ 515.52	\$ 380.58	
6/22/18	824566	\$ 10,845.90	\$ -	\$ -	\$ -	\$ 10,845.90	\$ 6,239.62	\$ 4,606.28	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL COLLECTED</b>		<b>\$ 337,226.40</b>	<b>\$ 12,357.48</b>	<b>\$ -</b>	<b>\$ 24.41</b>	<b>\$ 324,893.33</b>	<b>\$ 186,910.41</b>	<b>\$ 137,982.92</b>	
<b>PERCENTAGE COLLECTED</b>							<b>102%</b>	<b>102%</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				100%	
12/1/17	820523	\$ 20,678.99	\$ 848.27	\$ -	\$ -	\$ 19,830.72	\$ 19,830.72	\$ 19,830.72
12/5/17	820597	\$ 34,182.00	\$ 1,367.28	\$ -	\$ -	\$ 32,814.72	\$ 32,814.72	\$ 32,814.72
12/13/17	820852	\$ 104,445.00	\$ 4,177.80	\$ -	\$ -	\$ 100,267.20	\$ 100,267.20	\$ 100,267.20
12/18/17	820984	\$ 1,283,676.00	\$ 51,309.06	\$ -	\$ -	\$ 1,232,366.94	\$ 1,232,366.94	\$ 1,232,366.94
1/2/18	821313	\$ 13,801.64	\$ 546.98	\$ -	\$ -	\$ 13,254.66	\$ 13,254.66	\$ 13,254.66
1/15/18	821366	\$ 29,030.86	\$ 870.93	\$ -	\$ -	\$ 28,159.93	\$ 28,159.93	\$ 28,159.93
2/1/18	822098	\$ -	\$ -	\$ -	\$ 76.28	\$ 76.28	\$ 76.28	\$ 76.28
2/14/18	822480	\$ 15,700.65	\$ 398.79	\$ -	\$ -	\$ 15,301.86	\$ 15,301.86	\$ 15,301.86
3/19/18	822794	\$ 40,790.52	\$ 322.83	\$ -	\$ -	\$ 40,467.69	\$ 40,467.69	\$ 40,467.69
4/23/18	823519	\$ 13,838.86	\$ -	\$ -	\$ -	\$ 13,838.86	\$ 13,838.86	\$ 13,838.86
4/24/18	823558	\$ -	\$ -	\$ -	\$ 48.25	\$ 48.25	\$ 48.25	\$ 48.25
5/18/18	824078	\$ 23,243.76	\$ -	\$ -	\$ -	\$ 23,243.76	\$ 23,243.76	\$ 23,243.76
6/13/18	824427	\$ 5,867.91	\$ -	\$ -	\$ -	\$ 5,867.91	\$ 5,867.91	\$ 5,867.91
6/22/18	824565	\$ 50,855.22	\$ -	\$ -	\$ -	\$ 50,855.22	\$ 50,855.22	\$ 50,855.22
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL COLLECTED</b>		<b>\$ 1,636,111.41</b>	<b>\$ 59,841.94</b>	<b>\$ -</b>	<b>\$ 124.53</b>	<b>\$ 1,576,394.00</b>		<b>\$ 1,576,394.00</b>
<b>PERCENTAGE COLLECTED</b>								<b>102%</b>

# SECTION 3





## **MONTHLY SUMMARY REPORT**

**September 2018**

**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 September 1, 2018, through September 30, 2018, 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 September 30, 2018)*

Total Participants  
**730**

Florida PRIME™ Assets  
**\$9,463,357,981**

Total Number of Accounts  
**1,368**

**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

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### MARKET CONDITIONS

In recent weeks, we've begun to see a stirring in the financial press about the renewed worthiness of cash and money markets. What was once "in the doldrums," "left for dead" and dealt a "fatal blow" is now regaled with statements such as "prime time returns," "cash comes into focus" and having "increasing attractiveness."

This all sounds strangely familiar. Might that be because we at Federated have been saying this for months and quarters? We certainly have said in marketing campaigns and presentations for some time that prime products such as Florida Prime have the potential to respond to rising rates faster than some other liquidity products because they trade using the London interbank offered rate (Libor). Libor traditionally closely traces Fed hikes.

And we did indeed get a Fed action in September, as the Federal Open Market Committee (FOMC) raised rates by 25 basis points. This puts the target range at 2-2.25%. Also, the FOMC's summary of economic projections indicated it expects one more hike before the end of 2018 and three similar-sized hikes in 2019. The forecast extended to 2021, with a potential rate of 3.4% implying no additional tightening. We would expect yields on prime securities to continue to move higher over the fourth quarter.

A bit of inside baseball is that the Fed did not choose to further lower the interest paid on excess reserves (IOER) target compared to the upper end of the fed funds rate. Both rose a quarter point, so the difference between them remains 20 basis points.

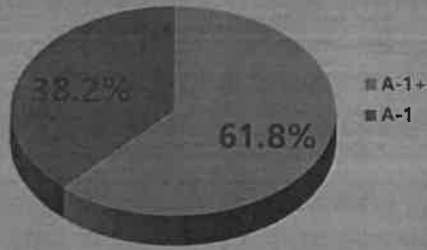
### INVESTMENT STRATEGY

In September, we focused purchases on fixed-rate instruments. Some of these trades were "over the turn," meaning maturing in January. Our position in government securities matured and we did not replace them, so the portfolio now has zero exposure to that sector.

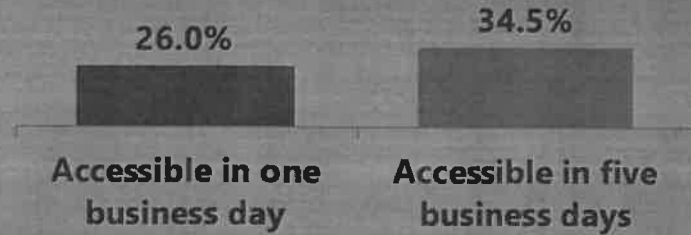
The Pool continued to target a short range for weighted average maturity (WAM) of 30-40 days due to the outlook for continued Fed hikes, with actual WAM moving out five days to 35 days. Its weighted average life (WAL) came in three days to 74 days. Due to outflows typical for September, assets of the Pool fell to \$9.5 billion. The gross yield of Florida Prime rose 12 basis points to 2.37% in part on Libor rise over the month, with 1-month leaping 16 basis points to 2.26%, 3-month increasing 8 basis points to 2.40% and 6-month rising 7 basis points to 2.60%.

## PORTFOLIO COMPOSITION FOR SEPTEMBER 28, 2018

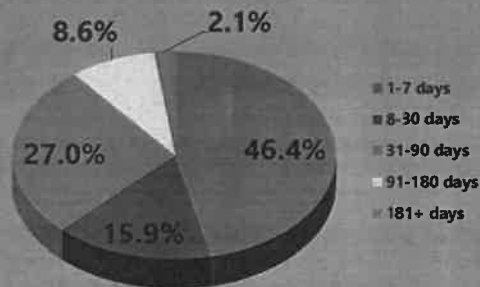
### CREDIT QUALITY COMPOSITION



### HIGHLY LIQUID HOLDINGS



### EFFECTIVE MATURITY SCHEDULE



### TOP HOLDINGS & AVG. MATURITY

1. Federated Institutional Prime Value Obligations Fund	6.3%
2. Royal Bank of Canada	5.3%
3. Toronto Dominion Bank	5.1%
4. Netherlands, Government of	5.1%
5. Wells Fargo & Co.	5.1%
6. Mitsubishi UFJ Financial Group, Inc.	5.1%
7. Societe Generale, Paris	4.9%
8. Barton Capital S.A.	4.7%
9. North Rhine-Westphalia, State of	4.0%
10. JPMorgan Chase & Co.	3.9%

### PORTFOLIO COMPOSITION



#### Average Effective Maturity (WAM)

35 Days

#### Weighted Average Life (Spread WAL)

74 Days

Percentages based on total value of investments

## FUND PERFORMANCE THROUGH SEPTEMBER 30, 2018

Florida PRIME Performance Data			
	Annualized Net Participant Yield <sup>1</sup>	Net-of-Fee Benchmark <sup>2</sup>	Above (Below) Benchmark
One Month	2.36%	2.01%	0.36%
Three Months	2.27%	1.99%	0.28%
One Year	1.86%	1.57%	0.30%
Three Years	1.16%	0.87%	0.29%
Five Years	0.77%	0.55%	0.22%
Ten Years	0.58%	0.40%	0.17%
Since 1/96	2.58%	2.36%	0.22%

Note: Net asset value at month end: \$9,471.5 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

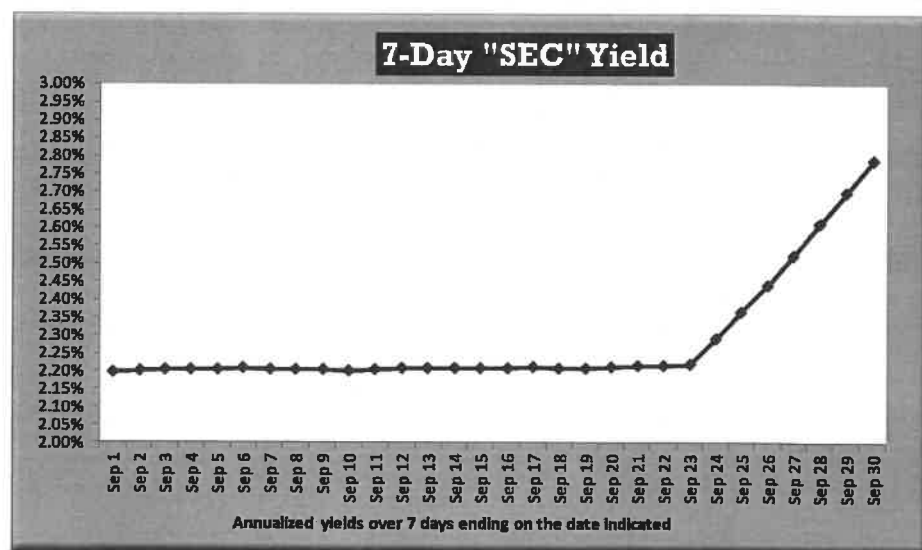
<sup>1</sup>Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

<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.

Earnings got a significant boost from ongoing litigation dating back several years. At month-end September, pool participants benefited from an additional \$5,989,518.33 allocated to interest earnings. In 2005, Barclays, Deutsche Bank and others participated in an illegal scheme to manipulate the London Interbank Offered Rate (a.k.a., "LIBOR"). This activity resulted in losses to many investors and financial institutions including the SBA and the local government investment pool. When this was brought to light, civil suits commenced. We have recently received our second settlement amount.

## PRIME ACCOUNT SUMMARY FOR SEPTEMBER 2018

### Summary of Cash Flows

Opening Balance (09/01/18)	\$	9,958,351,182
Participant Deposits		1,214,094,268
Gross Earnings		24,283,297
Participant Withdrawals		(1,733,097,641)
Fees		(273,125)
Closing Balance (09/30/18)	\$	9,463,357,981
<b>Net Change over Month</b>	<b>\$</b>	<b>(494,993,201)</b>

### Detailed Fee Disclosure

September	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 80,822.69	1.00
Federated Investment Management Fee	164,171.27	2.03
BNY Mellon Custodial Fee**	13,103.74	0.16
Bank of America Transfer Agent Fee	6,127.64	0.08
S&P Rating Maintenance Fee	3,698.63	0.05
Audit/External Review Fees	5,200.84	0.06
<b>Total Fees</b>	<b>\$ 273,124.81</b>	<b>3.38</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 \$9,710,854,582.

\*\*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.

## INVENTORY OF HOLDINGS FOR SEPTEMBER 28, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/16/2018		45,000,000	2	\$44,950,950	\$44,950,455	-\$495
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/22/2018		43,000,000	2	\$42,936,647	\$42,936,761	\$115
Albion Capital LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/21/2018		50,000,000	2	\$49,829,000	\$49,832,450	\$3,450
Anglesea Funding LLC, Feb 20, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3	2/20/2019	10/24/2018	125,000,000	3	\$125,000,000	\$124,999,076	-\$924
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/1/2018		90,790,000	2	\$90,774,112	\$90,773,885	-\$227
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/1/2018		45,370,000	2	\$45,362,060	\$45,361,947	-\$113
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/4/2018		55,640,000	2	\$55,619,320	\$55,620,109	\$788
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/10/2018		70,000,000	2	\$69,951,000	\$69,949,250	-\$1,750
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/12/2018		34,000,000	2	\$33,971,969	\$33,971,110	-\$859
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/17/2018		40,000,000	2	\$39,953,978	\$39,953,661	-\$317
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/24/2018		22,350,000	2	\$22,314,488	\$22,314,408	-\$81
Antalis S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/20/2018		90,000,000	2	\$89,701,875	\$89,702,140	\$265
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	2	10/1/2018		1,475,000,000	2	\$1,475,000,000	\$1,475,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2	10/24/2018		50,000,000	2	\$50,000,000	\$49,996,835	-\$3,165
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2	12/27/2018		30,000,000	2	\$30,000,000	\$29,999,207	-\$793
Bank of Montreal CP	COMMERCIAL PAPER		10/9/2018		25,000,000	2	\$24,982,689	\$24,983,027	\$338
Bank of Montreal, Feb 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	2/22/2019	10/22/2018	50,000,000	3	\$50,000,000	\$50,032,800	\$32,800
Bank of Montreal, Jan 04, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	1/4/2019	10/4/2018	50,000,000	2	\$50,000,000	\$50,031,350	\$31,350
Bank of Montreal, Jan 07, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	1/7/2019	10/9/2018	49,000,000	2	\$49,000,000	\$49,030,772	\$30,772
Bank of Montreal, Jan 11, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	1/11/2019	10/11/2018	60,000,000	2	\$60,000,021	\$60,038,040	\$38,019
Bank of Montreal, Mar 18, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	3/18/2019	12/18/2018	25,000,000	3	\$25,000,000	\$25,020,620	\$20,620
Bank of Nova Scotia, Toronto, Mar 06, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	3/6/2019	10/9/2018	10,000,000	2	\$10,003,224	\$10,003,775	\$551
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		3/1/2019		50,000,000	2	\$49,482,389	\$49,454,370	-\$28,019
Banque et Caisse d'Epargne de L'Etat CP	COMMERCIAL PAPER		3/6/2019		50,000,000	3	\$49,461,167	\$49,433,784	-\$27,383
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/2/2018		67,000,000	2	\$66,983,994	\$66,983,406	-\$588
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/5/2018		10,000,000	2	\$9,995,858	\$9,995,644	-\$214
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/9/2018		38,000,000	2	\$37,975,268	\$37,973,817	-\$1,451

See notes at end of table.



## INVENTORY OF HOLDINGS FOR SEPTEMBER 28, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/8/2018		97,000,000	2	\$96,759,171	\$96,746,245	-\$12,925
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/9/2018		155,000,000	2	\$154,605,783	\$154,584,084	-\$21,699
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/20/2018		90,000,000	2	\$89,701,875	\$89,692,467	-\$9,408
Bedford Row Funding Corp., Apr 04, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3	4/4/2019	10/4/2018	90,000,000	3	\$90,000,000	\$90,054,050	\$54,050
Bedford Row Funding Corp., Apr 29, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2	4/29/2019	10/29/2018	14,000,000	2	\$14,000,000	\$14,003,948	\$3,948
Bedford Row Funding Corp., Feb 01, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3	2/1/2019	10/1/2018	30,000,000	2	\$30,000,000	\$30,023,340	\$23,340
Bedford Row Funding Corp., Jan 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2	1/11/2019	10/11/2018	20,000,000	2	\$20,000,000	\$20,013,240	\$13,240
Bedford Row Funding Corp., Jan 14, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2	1/14/2019	10/15/2018	30,000,000	2	\$30,000,000	\$30,019,590	\$19,590
Bedford Row Funding Corp., Jul 02, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3	7/2/2019	10/2/2018	80,000,000	2	\$80,000,000	\$79,970,000	-\$30,000
Bedford Row Funding Corp., Jul 08, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2	7/8/2019	10/9/2018	15,000,000	3	\$15,000,000	\$15,003,399	\$3,399
Bedford Row Funding Corp., Mar 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3	3/15/2019	10/15/2018	10,000,000	3	\$10,000,000	\$10,016,290	\$16,290
Bedford Row Funding Corp., Nov 09, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2	11/9/2018	10/9/2018	13,000,000	2	\$13,000,000	\$13,003,471	\$3,471
Bedford Row Funding Corp., Nov 19, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2	11/19/2018	10/19/2018	29,000,000	2	\$29,000,000	\$29,002,610	\$2,610
Bedford Row Funding Corp., Oct 05, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3	10/5/2018	10/5/2018	20,000,000	3	\$20,000,000	\$20,001,060	\$1,060
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	2	10/1/2042	10/4/2018	5,185,000	2	\$5,185,000	\$5,185,000	\$0
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/2/2019		40,000,000	3	\$39,739,733	\$39,750,187	\$10,453
CAFCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/10/2019		90,000,000	2	\$89,373,400	\$89,383,540	\$10,140
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/21/2018		50,000,000	2	\$49,724,667	\$49,725,600	\$933
CIESCO, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/1/2018		22,900,000	2	\$22,895,840	\$22,895,935	\$95
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2	11/13/2018		25,000,000	2	\$25,000,000	\$24,984,425	-\$15,575
Canadian Imperial Bank of Commerce, Jan 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	1/3/2019	10/3/2018	35,000,000	2	\$35,014,654	\$35,017,139	\$2,485
Canadian Imperial Bank of Commerce, Jul 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	7/3/2019	10/3/2018	50,000,000	3	\$50,000,000	\$50,007,423	\$7,423
Canadian Imperial Bank of Commerce, Jul 05, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	7/5/2019	10/5/2018	80,000,000	2	\$80,000,000	\$80,011,928	\$11,928
Canadian Imperial Bank of Commerce, Mar 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	3/1/2019	12/3/2018	94,500,000	3	\$94,500,000	\$94,570,781	\$70,781
Canadian Imperial Bank of Commerce, May 10, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	3	5/10/2019	10/10/2018	25,000,000	3	\$25,000,000	\$25,031,225	\$31,225

See notes at end of table.

## INVENTORY OF HOLDINGS FOR SEPTEMBER 28, 2018

Security Name	Security Classification	Cpa/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Canadian Imperial Bank of Commerce, Nov 13, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	11/13/2018	10/15/2018	1,000,000	2	\$1,000,000	\$1,000,330	\$330
Collateralized Commercial Paper Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		3/7/2019		65,000,000	3	\$64,272,000	\$64,271,134	-\$866
Collateralized Commercial Paper Co. LLC, Jan 15, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2	1/15/2019	10/15/2018	25,000,000	3	\$25,000,000	\$25,002,780	\$2,780
Collateralized Commercial Paper Co. LLC, Mar 11, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2	3/11/2019	10/11/2018	15,000,000	2	\$15,000,000	\$15,012,360	\$12,360
Collateralized Commercial Paper Co. LLC, Mar 12, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2	3/12/2019	10/12/2018	8,000,000	2	\$8,000,000	\$8,006,560	\$6,560
Collateralized Commercial Paper Co. LLC, Mar 19, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2	3/19/2019	12/19/2018	95,000,000	2	\$95,000,000	\$94,995,356	-\$4,644
Collateralized Commercial Paper Co. LLC, Nov 27, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	2	11/27/2018	11/27/2018	50,000,000	3	\$50,000,000	\$50,000,000	\$0
Commonwealth Bank of Australia, Dec 28, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	3	12/28/2018	10/29/2018	50,000,000	3	\$50,000,000	\$50,030,750	\$30,750
Commonwealth Bank of Australia, Feb 28, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	3	2/28/2019	10/29/2018	54,000,000	3	\$54,000,000	\$54,055,944	\$55,944
Corporate Finance Managers, Inc., Series B, Feb 02, 2043	VARIABLE RATE DEMAND NOTE	2	2/2/2043	10/4/2018	2,805,000	2	\$2,805,000	\$2,805,000	\$0
Daimler Finance NA LLC CP4-2	COMMERCIAL PAPER - 4-2		1/22/2019		25,000,000	2	\$24,804,250	\$24,786,931	-\$17,320
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	2	10/1/2018	10/1/2018	\$4,712,506	2	\$4,712,506	\$4,712,506	\$0
Fairway Finance Co. LLC, Oct 23, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3	10/23/2018	10/23/2018	25,000,000	3	\$25,000,000	\$25,000,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	3	9/1/2035	10/4/2018	4,150,000	3	\$4,150,000	\$4,150,000	\$0
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/2/2018		175,000,000	2	\$174,955,472	\$174,958,487	\$3,014
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/5/2018		60,000,000	2	\$59,973,283	\$59,974,916	\$1,633
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/18/2018		23,870,000	2	\$23,746,473	\$23,744,056	-\$2,417
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		12/20/2018		7,000,000	2	\$6,962,719	\$6,961,993	-\$726
Gulf Gate Apartments LLC, Series 2003, Sep 01, 2028	VARIABLE RATE DEMAND NOTE	2	9/1/2028	10/4/2018	7,550,000	2	\$7,550,000	\$7,550,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	2	10/1/2042	10/4/2018	4,260,000	2	\$4,260,000	\$4,260,000	\$0
Institutional Prime Value Obligations Fund, Class IS	MUTUAL FUND MONEY MARKET	2	10/1/2018	10/1/2018	606,059,512	2	\$606,059,512	\$606,059,512	\$0
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		3/25/2019		100,000,000	3	\$98,729,278	\$98,736,694	\$7,416
KFW CP4-2	COMMERCIAL PAPER - 4-2		4/1/2019		50,000,000	3	\$49,342,222	\$49,322,952	-\$19,271
Los Angeles County Fair Association, Nov 01, 2039	VARIABLE RATE DEMAND NOTE	2	11/1/2039	10/3/2018	9,515,000	2	\$9,515,000	\$9,515,000	\$0
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2	1/23/2019		85,000,000	2	\$85,000,000	\$85,004,372	\$4,372
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/1/2018		47,785,000	2	\$47,775,881	\$47,776,518	\$637
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/3/2018		3,000,000	2	\$2,999,108	\$2,999,108	\$0
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		11/9/2018		10,600,000	2	\$10,572,917	\$10,572,422	-\$495

See notes at end of table.

## INVENTORY OF HOLDINGS FOR SEPTEMBER 28, 2018

Security Name	Security Classification	Cpn/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/9/2019		25,000,000	2	\$24,826,188	\$24,827,904	\$1,717
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/10/2019		38,499,000	2	\$38,228,737	\$38,231,184	\$2,447
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/22/2019		25,000,000	2	\$24,804,250	\$24,804,089	-\$161
Manhattan Asset Funding Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/22/2019		15,000,000	3	\$14,881,583	\$14,882,453	\$870
Mike P. Sturdivant, Sr. Family Trust, Series 2016, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	2	11/1/2036	10/4/2018	2,200,000	2	\$2,200,000	\$2,200,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	2	6/1/2022	10/4/2018	10,000,000	2	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. CDEUR (London)	CERTIFICATE OF DEPOSIT - EURO	0	11/27/2018		25,000,000	2	\$24,903,073	\$24,904,950	\$1,877
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0	10/22/2018		25,000,000	2	\$24,959,508	\$24,964,225	\$4,717
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0	11/14/2018		25,000,000	2	\$24,923,112	\$24,927,450	\$4,338
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0	11/23/2018		70,000,000	2	\$69,745,639	\$69,753,600	\$7,961
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0	11/28/2018		25,000,000	2	\$24,901,464	\$24,903,150	\$1,686
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0	11/30/2018		50,000,000	2	\$49,795,603	\$49,799,200	\$3,597
Mizuho Bank Ltd. CDEUR (Sydney)	CERTIFICATE OF DEPOSIT - EURO	0	12/18/2018		25,000,000	2	\$24,867,481	\$24,866,400	-\$1,081
Mizuho Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		10/9/2018		50,000,000	2	\$49,964,861	\$49,967,611	\$2,750
Mizuho Bank Ltd., Dec 10, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	12/10/2018	10/10/2018	30,000,000	2	\$30,000,000	\$30,000,000	\$0
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	2	10/1/2018		15,000,000	2	\$15,000,000	\$15,000,000	\$0
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		10/31/2018		200,000,000	2	\$199,604,000	\$199,599,600	-\$4,400
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		10/31/2018		50,000,000	2	\$49,900,542	\$49,899,900	-\$642
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		2/19/2019		30,000,000	3	\$29,702,400	\$29,700,960	-\$1,440
NRW.Bank CP4-2	COMMERCIAL PAPER - 4-2		4/2/2019		100,000,000	3	\$98,693,583	\$98,680,433	-\$13,150
Nederlandse Waterschapsbank NV CP4-2	COMMERCIAL PAPER - 4-2		11/2/2018		250,000,000	2	\$249,475,000	\$249,459,930	-\$15,070
Netherlands, Government of CP4-2	COMMERCIAL PAPER - 4-2		10/2/2018		40,000,000	2	\$39,990,899	\$39,990,120	-\$779
Netherlands, Government of CP4-2	COMMERCIAL PAPER - 4-2		10/2/2018		200,000,000	2	\$199,954,499	\$199,950,600	-\$3,899
Nordea Bank Abp CP4-2	COMMERCIAL PAPER - 4-2		12/19/2018		20,000,000	2	\$19,895,450	\$19,895,997	\$547
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/7/2019		25,000,000	2	\$24,831,667	\$24,836,366	\$4,699
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		1/28/2019		25,000,000	2	\$24,794,125	\$24,796,921	\$2,796
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		3/25/2019		15,400,000	3	\$15,204,309	\$15,205,451	\$1,142
Old Line Funding, LLC, Dec 04, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE		12/4/2018		28,000,000	2	\$27,873,891	\$27,881,604	\$7,713
Old Line Funding, LLC, Dec 13, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE		12/13/2018		48,000,000	2	\$47,754,773	\$47,768,251	\$13,477

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Old Line Funding, LLC, Mar 04, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE	2	3/4/2019	10/4/2018	50,000,000	2	\$50,000,000	\$49,997,893	-\$2,107
Old Line Funding, LLC, Nov 29, 2018	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2	11/29/2018	10/29/2018	50,000,000	2	\$50,000,000	\$50,001,071	\$1,071
Royal Bank of Canada, Dec 06, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	12/6/2018	12/6/2018	25,000,000	3	\$25,000,000	\$25,011,225	\$11,225
Royal Bank of Canada, Jan 03, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	1/3/2019	10/3/2018	50,000,000	3	\$50,000,000	\$50,036,900	\$36,900
Royal Bank of Canada, Jan 04, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	1/4/2019	10/4/2018	54,000,000	2	\$54,000,000	\$54,033,858	\$33,858
Royal Bank of Canada, Jan 08, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	1/8/2019	10/9/2018	30,000,000	2	\$30,000,000	\$30,018,930	\$18,930
Sabri Arac, The Quarry Lane School Series 2005, Oct 01, 2035	VARIABLE RATE DEMAND NOTE	2	10/1/2035	10/4/2018	11,535,000	2	\$11,535,000	\$11,535,000	\$0
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/9/2018		25,000,000	2	\$24,984,035	\$24,983,424	-\$611
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		2/5/2019		50,000,000	3	\$49,552,222	\$49,558,903	\$6,681
Standard Chartered Bank plc CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2	10/2/2018		7,700,000	2	\$7,699,621	\$7,699,626	\$5
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/1/2018		80,000,000	2	\$79,985,333	\$79,985,800	\$467
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/1/2018		100,000,000	2	\$99,980,833	\$99,982,250	\$1,417
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS-4(2)		10/29/2018		100,000,000	2	\$99,813,139	\$99,809,522	-\$3,617
Sumitomo Mitsui Banking Corp. CP4-2	COMMERCIAL PAPER - 4-2		12/27/2018		25,000,000	3	\$24,845,938	\$24,855,000	\$9,063
Sumitomo Mitsui Banking Corp., Nov 29, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	11/29/2018	10/29/2018	75,000,000	2	\$75,000,000	\$75,022,950	\$22,950
Sumitomo Mitsui Banking Corp., Nov 30, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	11/30/2018	10/30/2018	25,000,000	2	\$25,000,000	\$25,007,550	\$7,550
Sumitomo Mitsui Banking Corp., Sr. Note, 1.762%, 10/19/2018	CORPORATE BOND	2	10/19/2018		3,795,000	3	\$3,793,237	\$3,793,558	\$321
Sumitomo Mitsui Trust Bank Ltd. CP4-2	COMMERCIAL PAPER - 4-2		10/5/2018		15,000,000	2	\$14,993,321	\$14,993,665	\$344
Sumitomo Mitsui Trust Bank Ltd. ECD	EURO CERTIFICATE OF DEPOSIT	0	10/2/2018		100,000,000	2	\$99,974,155	\$99,974,800	\$645
Thunder Bay Funding, LLC, Dec 20, 2018	COMMERCIAL PAPER ASSET BACKED CALLABLE	2	12/20/2018		50,000,000	2	\$49,723,333	\$49,735,899	\$12,565
Thunder Bay Funding, LLC, Jan 10, 2019	COMMERCIAL PAPER ASSET BACKED CALLABLE		1/10/2019		50,000,000	2	\$49,667,778	\$49,659,689	-\$8,089
Thunder Bay Funding, LLC, Mar 21, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	3	3/21/2019	10/22/2018	76,000,000	3	\$76,000,000	\$76,132,848	\$132,848
Thunder Bay Funding, LLC, May 03, 2019	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	2	5/3/2019	10/3/2018	30,000,000	2	\$30,000,000	\$29,999,996	-\$4
Toronto Dominion Bank, 2.6%	CALLABLE CERTIFICATE OF DEPOSIT	3	5/6/2019		10,000,000	3	\$10,000,000	\$9,997,228	-\$2,772
Toronto Dominion Bank, 2.6%	CALLABLE CERTIFICATE OF DEPOSIT	3	5/28/2019		35,000,000	3	\$35,000,000	\$34,980,774	-\$19,226
Toronto Dominion Bank, 2.62%	CALLABLE CERTIFICATE OF DEPOSIT	3	5/29/2019		10,000,000	3	\$10,000,000	\$9,995,700	-\$4,300
Toronto Dominion Bank, Apr 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	4/23/2019	10/23/2018	25,000,000	3	\$25,000,000	\$25,031,875	\$31,875
Toronto Dominion Bank, Aug 23, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	8/23/2019	10/23/2018	50,000,000	3	\$50,000,000	\$50,009,520	\$9,520
Toronto Dominion Bank, Dec 03, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2	12/3/2018	10/1/2018	103,000,000	2	\$103,000,000	\$103,025,132	\$25,132

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## INVENTORY OF HOLDINGS FOR SEPTEMBER 28, 2018

Security Name	Security Classification	Opp/Dis	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Toronto Dominion Bank, Jun 14, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	6/14/2019	12/14/2018	60,000,000	3	\$60,000,000	\$60,028,973	\$28,973
Toronto Dominion Bank, Mar 08, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2	3/8/2019	10/9/2018	73,000,000	2	\$73,000,000	\$73,043,435	\$43,435
Toronto Dominion Bank, Nov 06, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2	11/6/2018	11/5/2018	25,000,000	2	\$25,000,000	\$25,002,000	\$2,000
Toronto Dominion Bank, Nov 30, 2018	VARIABLE RATE COMMERCIAL PAPER - 4-2	2	11/30/2018	10/30/2018	100,000,000	3	\$100,000,000	\$100,022,000	\$22,000
Toyota Credit Canada Inc., Apr 01, 2019	VARIABLE RATE COMMERCIAL PAPER	3	4/1/2019	10/5/2018	50,000,000	2	\$50,000,000	\$50,009,862	\$9,862
Toyota Credit Canada Inc., May 24, 2019	VARIABLE RATE COMMERCIAL PAPER	2	5/24/2019	10/29/2018	50,000,000	2	\$50,000,000	\$50,000,000	\$0
Toyota Credit De Puerto Rico Corp. CP	COMMERCIAL PAPER		1/22/2019		25,000,000	3	\$24,801,833	\$24,806,908	\$5,075
Toyota Motor Credit Corp., Apr 24, 2019	VARIABLE RATE COMMERCIAL PAPER	3	4/24/2019	10/3/2018	50,000,000	2	\$50,000,000	\$50,033,100	\$33,100
Toyota Motor Finance (Netherlands) B.V., Apr 02, 2019	VARIABLE RATE COMMERCIAL PAPER	2	4/2/2019	10/9/2018	54,000,000	2	\$54,000,000	\$54,010,796	\$10,796
Toyota Motor Finance (Netherlands) B.V., Dec 07, 2018	VARIABLE RATE COMMERCIAL PAPER	2	12/7/2018	10/12/2018	53,000,000	2	\$53,000,000	\$53,026,977	\$26,977
Wells Fargo Bank, N.A., Apr 17, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	4/17/2019	10/17/2018	25,000,000	3	\$25,000,000	\$25,016,017	\$16,017
Wells Fargo Bank, N.A., Apr 25, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	4/25/2019	10/25/2018	15,000,000	3	\$15,000,000	\$15,007,474	\$7,474
Wells Fargo Bank, N.A., Dec 03, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	12/3/2018	10/1/2018	66,000,000	2	\$66,000,000	\$66,030,162	\$30,162
Wells Fargo Bank, N.A., Dec 27, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	12/27/2018	12/27/2018	89,000,000	3	\$89,000,000	\$89,065,860	\$65,860
Wells Fargo Bank, N.A., Feb 01, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	2/1/2019	11/1/2018	50,000,000	3	\$50,000,000	\$50,041,900	\$41,900
Wells Fargo Bank, N.A., Jun 07, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	6/7/2019	12/10/2018	100,000,000	3	\$100,000,000	\$100,006,438	\$6,438
Wells Fargo Bank, N.A., Mar 22, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	3/22/2019	10/22/2018	50,000,000	3	\$50,000,000	\$50,090,250	\$90,250
Wells Fargo Bank, N.A., Nov 28, 2018	VARIABLE RATE CERTIFICATE OF DEPOSIT	2	11/28/2018	10/29/2018	50,000,000	3	\$50,000,000	\$50,019,900	\$19,900
Westpac Banking Corp. Ltd., Sydney CP4-2	COMMERCIAL PAPER - 4-2		10/12/2018		15,000,000	2	\$14,990,025	\$14,987,441	-\$2,584
Westpac Banking Corp. Ltd., Sydney, Feb 27, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2	2/27/2019	11/27/2018	50,000,000	3	\$50,000,000	\$50,044,250	\$44,250
Westpac Banking Corp. Ltd., Sydney, Jun 13, 2019	VARIABLE RATE COMMERCIAL PAPER - 4-2	2	6/13/2019	10/15/2018	39,000,000	2	\$39,000,000	\$39,049,218	\$49,218
Westpac Banking Corp. Ltd., Sydney, Mar 12, 2019	VARIABLE RATE CERTIFICATE OF DEPOSIT	3	3/12/2019	12/12/2018	98,000,000	3	\$98,000,000	\$98,099,372	\$99,372
<b>Total Value of Investments</b>					<b>9,565,171,018</b>		<b>\$9,550,952,193</b>	<b>\$9,552,316,618</b>	<b>\$1,364,425</b>

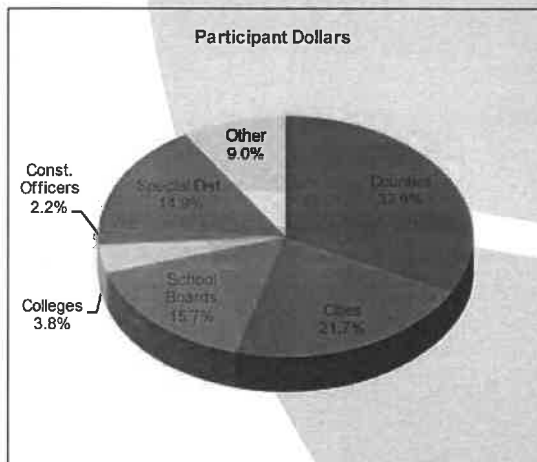
**Notes:** The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

<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.

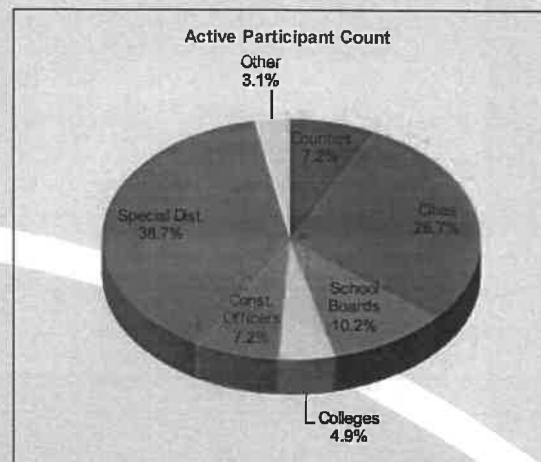
<sup>2</sup> Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF SEPTEMBER 2018

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>3.8%</b>	<b>4.9%</b>
Top 10	35.8%	1.4%	Top 10	3.4%	1.4%
\$100 million or more	50.5%	2.9%	\$100 million or more	1.1%	0.1%
\$10 million up to \$100 million	41.6%	17.3%	\$10 million up to \$100 million	2.3%	1.1%
\$1 million up to \$10 million	7.1%	23.8%	\$1 million up to \$10 million	0.5%	1.7%
Under \$1 million	0.8%	56.0%	Under \$1 million	0.02%	1.9%
<b>Counties</b>	<b>32.6%</b>	<b>7.2%</b>	<b>Constitutional Officers</b>	<b>2.2%</b>	<b>7.2%</b>
Top 10	27.2%	1.4%	Top 10	1.0%	1.4%
\$100 million or more	25.5%	1.1%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	6.5%	1.9%	\$10 million up to \$100 million	1.5%	0.8%
\$1 million up to \$10/million	0.6%	1.5%	\$1 million up to \$10 million	0.7%	2.2%
Under \$1 million	0.0%	2.6%	Under \$1 million	0.0%	4.2%
<b>Municipalities</b>	<b>21.7%</b>	<b>28.7%</b>	<b>Special Districts</b>	<b>14.9%</b>	<b>38.7%</b>
Top 10	9.0%	1.4%	Top 10	9.2%	1.4%
\$100 million or more	3.7%	0.4%	\$100 million or more	4.9%	0.4%
\$10 million up to \$100 million	15.5%	6.3%	\$10 million up to \$100 million	7.7%	3.2%
\$1 million up to \$10 million	2.3%	7.8%	\$1 million up to \$10 million	1.9%	7.7%
Under \$1 million	0.2%	14.2%	Under \$1 million	0.4%	27.4%
<b>School Boards</b>	<b>15.7%</b>	<b>10.2%</b>	<b>Other</b>	<b>9.0%</b>	<b>3.1%</b>
Top 10	12.0%	1.4%	Top 10	8.1%	1.4%
\$100 million or more	8.9%	0.4%	\$100 million or more	6.5%	0.4%
\$10 million up to \$100 million	5.8%	2.8%	\$10 million up to \$100 million	2.3%	1.1%
\$1 million up to \$10 million	1.0%	2.4%	\$1 million up to \$10 million	0.2%	0.6%
Under \$1 million	0.1%	4.6%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$9,463,357,981



Total Active Participant Count: 718

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

## COMPLIANCE WITH INVESTMENT POLICY FOR SEPTEMBER 2018

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 SEPTEMBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Boys</i>								
ALBION CAPITAL LLC CPABS4	10/16/18	09/17/18	09/17/18	45,000,000	44,920,975	0	44,920,975	0
ANTALIS S.A. CPABS4CPABS4	09/13/18	09/06/18	09/06/18	27,000,000	26,989,605	0	26,989,605	0
ANTALIS S.A. CPABS4CPABS4	09/14/18	09/07/18	09/07/18	40,000,000	39,984,600	0	39,984,600	0
ANTALIS S.A. CPABS4CPABS4	09/20/18	09/13/18	09/13/18	30,000,000	29,988,450	0	29,988,450	0
ANTALIS S.A. CPABS4CPABS4	09/21/18	09/14/18	09/14/18	50,000,000	49,980,750	0	49,980,750	0
ANTALIS S.A. CPABS4CPABS4	10/04/18	09/27/18	09/27/18	50,000,000	49,978,319	0	49,978,319	0
ANTALIS S.A. CPABS4CPABS4	10/04/18	09/27/18	09/27/18	5,640,000	5,637,554	0	5,637,554	0
ANTALIS S.A. CPABS4CPABS4	10/10/18	09/10/18	09/10/18	50,000,000	49,912,500	0	49,912,500	0
ANTALIS S.A. CPABS4CPABS4	10/10/18	09/10/18	09/10/18	20,000,000	19,965,000	0	19,965,000	0
ANTALIS S.A. CPABS4CPABS4	10/12/18	09/13/18	09/13/18	34,000,000	33,941,936	0	33,941,936	0
ANTALIS S.A. CPABS4CPABS4	10/17/18	09/17/18	09/17/18	40,000,000	39,927,333	0	39,927,333	0
ANTALIS S.A. CPABS4CPABS4	10/24/18	09/24/18	09/24/18	22,350,000	22,309,025	0	22,309,025	0
ANTALIS S.A. CPABS4CPABS4	11/20/18	09/21/18	09/21/18	50,000,000	49,812,500	0	49,812,500	0
ANTALIS S.A. CPABS4CPABS4	11/20/18	09/21/18	09/21/18	40,000,000	39,850,000	0	39,850,000	0
ATLANTIC ASSET SECUCPABS4	09/07/18	09/06/18	09/06/18	50,000,000	49,997,292	0	49,997,292	0
ATLANTIC ASSET SECUCPABS4	09/07/18	09/06/18	09/06/18	44,000,000	43,997,617	0	43,997,617	0
ATLANTIC ASSET SECUCPABS4	09/10/18	09/07/18	09/07/18	50,000,000	49,991,875	0	49,991,875	0
ATLANTIC ASSET SECUCPABS4	09/10/18	09/07/18	09/07/18	50,000,000	49,991,875	0	49,991,875	0
ATLANTIC ASSET SECUCPABS4	09/14/18	09/13/18	09/13/18	14,000,000	13,999,246	0	13,999,246	0
ATLANTIC ASSET SECUCPABS4	09/17/18	09/14/18	09/14/18	14,000,000	13,997,737	0	13,997,737	0
ATLANTIC ASSET SECUCPABS4	09/18/18	09/17/18	09/17/18	50,000,000	49,997,319	0	49,997,319	0
ATLANTIC ASSET SECUCPABS4	09/18/18	09/17/18	09/17/18	50,000,000	49,997,319	0	49,997,319	0
ATLANTIC ASSET SECUCPABS4	09/18/18	09/17/18	09/17/18	50,000,000	49,997,319	0	49,997,319	0
ATLANTIC ASSET SECUCPABS4	09/18/18	09/17/18	09/17/18	50,000,000	49,997,319	0	49,997,319	0
ATLANTIC ASSET SECUCPABS4	09/18/18	09/17/18	09/17/18	50,000,000	49,997,319	0	49,997,319	0
ATLANTIC ASSET SECUCPABS4	09/18/18	09/17/18	09/17/18	11,087,000	11,086,406	0	11,086,406	0
ATLANTIC ASSET SECUCPABS4	09/19/18	09/18/18	09/18/18	14,000,000	13,999,246	0	13,999,246	0
ATLANTIC ASSET SECUCPABS4	09/20/18	09/19/18	09/19/18	25,000,000	24,998,653	0	24,998,653	0
ATLANTIC ASSET SECUCPABS4	09/24/18	09/21/18	09/21/18	50,000,000	49,991,958	0	49,991,958	0
ATLANTIC ASSET SECUCPABS4	09/24/18	09/21/18	09/21/18	50,000,000	49,991,958	0	49,991,958	0
ATLANTIC ASSET SECUCPABS4	09/24/18	09/21/18	09/21/18	29,722,000	29,717,220	0	29,717,220	0
ATLANTIC ASSET SECUCPABS4	09/26/18	09/25/18	09/25/18	6,500,000	6,499,648	0	6,499,648	0
ATLANTIC ASSET SECUCPABS4	09/28/18	09/27/18	09/27/18	6,500,000	6,499,605	0	6,499,605	0
ATLANTIC ASSET SECUCPABS4	09/28/18	09/27/18	09/27/18	50,000,000	49,996,972	0	49,996,972	0
BANK OF MONTREAL (CCDYAN	12/27/18	09/24/18	09/24/18	30,000,000	30,000,000	0	30,000,000	0
BARTON CAPITAL LLC CPABS4-	09/11/18	09/04/18	09/04/18	50,000,000	49,980,847	0	49,980,847	0
BARTON CAPITAL LLC CPABS4-	09/11/18	09/04/18	09/04/18	50,000,000	49,980,847	0	49,980,847	0
BARTON CAPITAL LLC CPABS4-	09/18/18	09/17/18	09/17/18	35,000,000	34,998,085	0	34,998,085	0
BARTON CAPITAL LLC CPABS4-	10/02/18	09/25/18	09/25/18	50,000,000	49,979,097	0	49,979,097	0
BARTON CAPITAL LLC CPABS4-	10/02/18	09/25/18	09/25/18	17,000,000	16,992,893	0	16,992,893	0
BARTON CAPITAL LLC CPABS4-	11/08/18	09/10/18	09/10/18	50,000,000	49,821,361	0	49,821,361	0
BARTON CAPITAL LLC CPABS4-	11/08/18	09/10/18	09/10/18	47,000,000	46,832,079	0	46,832,079	0
BARTON CAPITAL LLC CPABS4-	11/09/18	09/11/18	09/11/18	50,000,000	49,821,361	0	49,821,361	0
BARTON CAPITAL LLC CPABS4-	11/09/18	09/11/18	09/11/18	50,000,000	49,821,361	0	49,821,361	0
BARTON CAPITAL LLC CPABS4-	11/09/18	09/11/18	09/11/18	50,000,000	49,821,361	0	49,821,361	0





## TRADING ACTIVITY FOR SEPTEMBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
LMA-AMERICAS LLCPCABS4-2	09/24/18	09/21/18	09/21/18	37,300,000	37,293,939	0	37,293,939	0
LMA-AMERICAS LLCPCABS4-2	09/26/18	09/19/18	09/19/18	50,000,000	49,981,042	0	49,981,042	0
LMA-AMERICAS LLCPCABS4-2	09/26/18	09/19/18	09/19/18	25,000,000	24,990,521	0	24,990,521	0
LMA-AMERICAS LLCPCABS4-2	09/26/18	09/25/18	09/25/18	50,000,000	49,997,306	0	49,997,306	0
LMA-AMERICAS LLCPCABS4-2	09/26/18	09/25/18	09/25/18	12,000,000	11,999,353	0	11,999,353	0
MANHATTAN ASSET FUNCPABS4	11/09/18	09/12/18	09/12/18	10,600,000	10,562,600	0	10,562,600	0
MANHATTAN ASSET FUNCPABS4	01/09/19	09/25/18	09/27/18	25,000,000	24,824,500	0	24,824,500	0
MANHATTAN ASSET FUNCPABS4	01/10/19	09/27/18	09/27/18	38,499,000	38,226,138	0	38,226,138	0
MANHATTAN ASSET FUNCPABS4	01/22/19	09/21/18	09/21/18	25,000,000	24,792,438	0	24,792,438	0
MANHATTAN ASSET FUNCPABS4	01/22/19	09/24/18	09/24/18	15,000,000	14,877,500	0	14,877,500	0
NRWBANK CP4-2CP4-2	02/19/19	09/17/18	09/18/18	30,000,000	29,681,733	0	29,681,733	0
NRWBANK CP4-2CP4-2	04/02/19	09/27/18	10/01/18	50,000,000	49,346,792	0	49,346,792	0
NRWBANK CP4-2CP4-2	04/02/19	09/27/18	10/01/18	50,000,000	49,346,792	0	49,346,792	0
NORDEA BANK AB CP4-CP4-2	12/19/18	09/18/18	09/18/18	20,000,000	19,882,700	0	19,882,700	0
OLD LINE FUNDING LCPABS4	01/07/19	09/24/18	09/24/18	25,000,000	24,825,000	0	24,825,000	0
OLD LINE FUNDING LCPABS4	03/25/19	09/24/18	09/25/18	15,400,000	15,201,011	0	15,201,011	0
PROCTER GAMBLE COCP4-2	09/28/18	09/14/18	09/14/18	20,000,000	19,984,444	0	19,984,444	0
SHEFFIELD RECEIVABLECPABS4	02/05/19	09/27/18	09/27/18	50,000,000	49,548,778	0	49,548,778	0
STANDARD CHARTERED CDYAN	10/02/18	09/18/18	09/19/18	7,700,000	7,698,768	127,628	7,826,396	0
STARBIRD FUNDING COCPABS4	09/05/18	09/04/18	09/04/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/06/18	09/05/18	09/05/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/06/18	09/05/18	09/05/18	31,000,000	30,998,321	0	30,998,321	0
STARBIRD FUNDING COCPABS4	09/07/18	09/06/18	09/06/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/07/18	09/06/18	09/06/18	32,000,000	31,998,267	0	31,998,267	0
STARBIRD FUNDING COCPABS4	09/10/18	09/07/18	09/07/18	50,000,000	49,991,875	0	49,991,875	0
STARBIRD FUNDING COCPABS4	09/10/18	09/07/18	09/07/18	32,000,000	31,994,800	0	31,994,800	0
STARBIRD FUNDING COCPABS4	09/11/18	09/10/18	09/10/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/11/18	09/10/18	09/10/18	36,500,000	36,498,023	0	36,498,023	0
STARBIRD FUNDING COCPABS4	09/12/18	09/11/18	09/11/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/12/18	09/11/18	09/11/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/13/18	09/12/18	09/12/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/13/18	09/12/18	09/12/18	31,000,000	30,998,321	0	30,998,321	0
STARBIRD FUNDING COCPABS4	09/14/18	09/13/18	09/13/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/14/18	09/13/18	09/13/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/17/18	09/14/18	09/14/18	50,000,000	49,991,875	0	49,991,875	0
STARBIRD FUNDING COCPABS4	09/17/18	09/14/18	09/14/18	31,000,000	30,994,963	0	30,994,963	0
STARBIRD FUNDING COCPABS4	09/18/18	09/17/18	09/17/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/18/18	09/17/18	09/17/18	40,000,000	39,997,833	0	39,997,833	0
STARBIRD FUNDING COCPABS4	09/19/18	09/18/18	09/18/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/19/18	09/18/18	09/18/18	40,000,000	39,997,833	0	39,997,833	0
STARBIRD FUNDING COCPABS4	09/20/18	09/19/18	09/19/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/20/18	09/19/18	09/19/18	2,000,000	1,999,892	0	1,999,892	0
STARBIRD FUNDING COCPABS4	09/21/18	09/20/18	09/20/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/21/18	09/20/18	09/20/18	40,000,000	39,997,833	0	39,997,833	0
STARBIRD FUNDING COCPABS4	09/24/18	09/21/18	09/21/18	50,000,000	49,991,875	0	49,991,875	0
STARBIRD FUNDING COCPABS4	09/24/18	09/21/18	09/21/18	47,000,000	46,992,363	0	46,992,363	0

## TRADING ACTIVITY FOR SEPTEMBER 2018

Description	Maturity	Trade	Settle	Par or	Principal	Traded	Settlement	Realized
	Date	Date	Date	Shares		Interest	Amount	Gain(Loss)
STARBIRD FUNDING COCPABS4	09/25/18	09/24/18	09/24/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/25/18	09/24/18	09/24/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/26/18	09/25/18	09/25/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/26/18	09/25/18	09/25/18	32,000,000	31,998,267	0	31,998,267	0
STARBIRD FUNDING COCPABS4	09/27/18	09/26/18	09/26/18	50,000,000	49,997,292	0	49,997,292	0
STARBIRD FUNDING COCPABS4	09/27/18	09/26/18	09/26/18	32,000,000	31,998,267	0	31,998,267	0
STARBIRD FUNDING COCPABS4	09/28/18	09/27/18	09/27/18	50,000,000	49,996,944	0	49,996,944	0
STARBIRD FUNDING COCPABS4	09/28/18	09/27/18	09/27/18	31,500,000	31,498,075	0	31,498,075	0
STARBIRD FUNDING COCPABS4	10/01/18	09/28/18	09/28/18	50,000,000	49,990,833	0	49,990,833	0
STARBIRD FUNDING COCPABS4	10/01/18	09/28/18	09/28/18	30,000,000	29,994,500	0	29,994,500	0
THUNDER BAY FUNDING, LLC	01/10/19	09/04/18	09/06/18	50,000,000	49,597,500	0	49,597,500	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	40,000,000	39,993,600	0	39,993,600	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/14/18	09/14/18	50,000,000	49,992,000	0	49,992,000	0
TOTAL CAPITAL S.A. CP4-2	09/18/18	09/17/18	09/17/18	50,000,000	49,997,306	0	49,997,306	0
TOTAL CAPITAL S.A. CP4-2	09/18/18	09/17/18	09/17/18	3,378,000	3,377,818	0	3,377,818	0
UNITEDHEALTH GROUOCP4-2	09/26/18	09/19/18	09/19/18	50,000,000	49,980,069	0	49,980,069	0
UNITEDHEALTH GROUOCP4-2	09/27/18	09/20/18	09/20/18	50,000,000	49,980,069	0	49,980,069	0
UNITEDHEALTH GROUOCP4-2	09/27/18	09/20/18	09/20/18	11,000,000	10,995,615	0	10,995,615	0
UNITEDHEALTH GROUOCP4-2	09/27/18	09/20/18	09/20/18	50,000,000	49,980,069	0	49,980,069	0
UNITEDHEALTH GROUOCP4-2	09/27/18	09/20/18	09/20/18	50,000,000	49,980,069	0	49,980,069	0
UNITEDHEALTH GROUOCP4-2	09/27/18	09/20/18	09/20/18	50,000,000	49,980,069	0	49,980,069	0
UNITEDHEALTH GROUOCP4-2	09/27/18	09/26/18	09/26/18	12,000,000	11,999,327	0	11,999,327	0
UNITEDHEALTH GROUOCP4-2	09/28/18	09/21/18	09/21/18	50,000,000	49,980,069	0	49,980,069	0
UNITEDHEALTH GROUOCP4-2	09/28/18	09/21/18	09/21/18	50,000,000	49,980,069	0	49,980,069	0
UNITEDHEALTH GROUOCP4-2	09/28/18	09/21/18	09/21/18	50,000,000	49,980,069	0	49,980,069	0
UNITEDHEALTH GROUOCP4-2	09/28/18	09/27/18	09/27/18	50,000,000	49,996,917	0	49,996,917	0
UNITEDHEALTH GROUOCP4-2	09/28/18	09/27/18	09/27/18	50,000,000	49,996,917	0	49,996,917	0
UNITEDHEALTH GROUOCP4-2	09/28/18	09/27/18	09/27/18	50,000,000	49,996,917	0	49,996,917	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/06/18	09/06/18	546,552	546,552	0	546,552	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/07/18	09/07/18	3,313,275	3,313,275	0	3,313,275	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/11/18	09/11/18	404,055	404,055	0	404,055	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/12/18	09/12/18	623,966	623,966	0	623,966	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/13/18	09/13/18	882,889	882,889	0	882,889	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/14/18	09/14/18	1,975,420	1,975,420	0	1,975,420	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/18/18	09/18/18	2,256,440	2,256,440	0	2,256,440	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/19/18	09/19/18	330,042	330,042	0	330,042	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/21/18	09/21/18	1,567,272	1,567,272	0	1,567,272	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/24/18	09/24/18	15,381,666	15,381,666	0	15,381,666	0

## TRADING ACTIVITY FOR SEPTEMBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/26/18	09/26/18	3,600,000	3,600,000	0	3,600,000	0
MIZUHO TRIPARTY	09/05/18	09/04/18	09/04/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/05/18	09/04/18	09/04/18	1,170,000,000	1,170,000,000	0	1,170,000,000	0
MIZUHO TRIPARTY	09/06/18	09/05/18	09/05/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/06/18	09/05/18	09/05/18	1,135,000,000	1,135,000,000	0	1,135,000,000	0
MIZUHO TRIPARTY	09/07/18	09/06/18	09/06/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/07/18	09/06/18	09/06/18	645,000,000	645,000,000	0	645,000,000	0
MIZUHO TRIPARTY	09/10/18	09/07/18	09/07/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/10/18	09/07/18	09/07/18	755,000,000	755,000,000	0	755,000,000	0
MIZUHO TRIPARTY	09/11/18	09/10/18	09/10/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/11/18	09/10/18	09/10/18	810,000,000	810,000,000	0	810,000,000	0
MIZUHO TRIPARTY	09/12/18	09/11/18	09/11/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/12/18	09/11/18	09/11/18	488,000,000	488,000,000	0	488,000,000	0
MIZUHO TRIPARTY	09/13/18	09/12/18	09/12/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/13/18	09/12/18	09/12/18	540,000,000	540,000,000	0	540,000,000	0
MIZUHO TRIPARTY	09/14/18	09/13/18	09/13/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/14/18	09/13/18	09/13/18	475,000,000	475,000,000	0	475,000,000	0
BANK OF AMERICA TRIPARTY	09/18/18	09/14/18	09/14/18	900,000,000	900,000,000	0	900,000,000	0
MIZUHO TRIPARTY	09/17/18	09/14/18	09/14/18	315,000,000	315,000,000	0	315,000,000	0
MIZUHO TRIPARTY	09/18/18	09/17/18	09/17/18	315,000,000	315,000,000	0	315,000,000	0
MIZUHO TRIPARTY	09/19/18	09/18/18	09/18/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/19/18	09/18/18	09/18/18	905,000,000	905,000,000	0	905,000,000	0
MIZUHO TRIPARTY	09/20/18	09/19/18	09/19/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/20/18	09/19/18	09/19/18	670,000,000	670,000,000	0	670,000,000	0
MIZUHO TRIPARTY	09/21/18	09/20/18	09/20/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/21/18	09/20/18	09/20/18	460,000,000	460,000,000	0	460,000,000	0
MIZUHO TRIPARTY	09/24/18	09/21/18	09/21/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/24/18	09/21/18	09/21/18	267,000,000	267,000,000	0	267,000,000	0
MIZUHO TRIPARTY	09/25/18	09/24/18	09/24/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/25/18	09/24/18	09/24/18	687,000,000	687,000,000	0	687,000,000	0
MIZUHO TRIPARTY	09/26/18	09/25/18	09/25/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/26/18	09/25/18	09/25/18	1,448,000,000	1,448,000,000	0	1,448,000,000	0
MIZUHO TRIPARTY	09/27/18	09/26/18	09/26/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/27/18	09/26/18	09/26/18	1,620,000,000	1,620,000,000	0	1,620,000,000	0
MIZUHO TRIPARTY	09/28/18	09/27/18	09/27/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/28/18	09/27/18	09/27/18	905,000,000	905,000,000	0	905,000,000	0
MIZUHO TRIPARTY	10/01/18	09/28/18	09/28/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	10/01/18	09/28/18	09/28/18	1,475,000,000	1,475,000,000	0	1,475,000,000	0
Total Buys				23,407,043,577	23,396,205,088	127,628	23,396,332,715	0

## TRADING ACTIVITY FOR SEPTEMBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
<i>Cash Closes</i>								
FOUNDATION PROPERTIES INC	09/01/35	09/04/18	09/04/18	170,000	170,000	0	170,000	0
OLD LINE FUNDING, LLC, OC	10/19/18	08/14/18	09/14/18	100,000,000	99,774,444	0	99,774,444	(0)
<i>Total Cash Closes</i>				100,170,000	99,944,444	0	99,944,444	(0)
<i>Deposits</i>								
ABN AMRO BANK NY,ATD 1.95 20180913	09/13/18	09/06/18	09/06/18	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 1.9 20180914	09/14/18	09/13/18	09/13/18	495,000,000	495,000,000	0	495,000,000	0
SVENSKA HANDELSBANKTD 1.9 20180914	09/14/18	09/13/18	09/13/18	495,000,000	495,000,000	0	495,000,000	0
ABN AMRO BANK NY,ATD 1.95 20180925	09/25/18	09/18/18	09/18/18	346,000,000	346,000,000	0	346,000,000	0
STANDARD CHARTERED TD 1.94 20180925	09/25/18	09/18/18	09/18/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NY,ATD 1.95 20180926	09/26/18	09/19/18	09/19/18	100,000,000	100,000,000	0	100,000,000	0
<i>Total Deposits</i>				2,136,000,000	2,136,000,000	0	2,136,000,000	0
<i>Maturities</i>								
ALBION CAPITAL LLC CPAB54	09/17/18	09/17/18	09/17/18	47,000,000	47,000,000	0	47,000,000	0
ANTALIS S.A. CPAB54CPAB54	09/06/18	09/06/18	09/06/18	28,000,000	28,000,000	0	28,000,000	0
ANTALIS S.A. CPAB54CPAB54	09/07/18	09/07/18	09/07/18	35,000,000	35,000,000	0	35,000,000	0
ANTALIS S.A. CPAB54CPAB54	09/10/18	09/10/18	09/10/18	62,450,000	62,450,000	0	62,450,000	0
ANTALIS S.A. CPAB54CPAB54	09/13/18	09/13/18	09/13/18	27,000,000	27,000,000	0	27,000,000	0
ANTALIS S.A. CPAB54CPAB54	09/14/18	09/14/18	09/14/18	40,000,000	40,000,000	0	40,000,000	0
ANTALIS S.A. CPAB54CPAB54	09/17/18	09/17/18	09/17/18	34,940,000	34,940,000	0	34,940,000	0
ANTALIS S.A. CPAB54CPAB54	09/20/18	09/20/18	09/20/18	30,000,000	30,000,000	0	30,000,000	0
ANTALIS S.A. CPAB54CPAB54	09/21/18	09/21/18	09/21/18	138,910,000	138,910,000	0	138,910,000	0
ANTALIS S.A. CPAB54CPAB54	09/24/18	09/24/18	09/24/18	21,000,000	21,000,000	0	21,000,000	0
ATLANTIC ASSET SECUCPAB54	09/07/18	09/07/18	09/07/18	94,000,000	94,000,000	0	94,000,000	0
ATLANTIC ASSET SECUCPAB54	09/10/18	09/10/18	09/10/18	100,000,000	100,000,000	0	100,000,000	0
ATLANTIC ASSET SECUCPAB54	09/14/18	09/14/18	09/14/18	14,000,000	14,000,000	0	14,000,000	0
ATLANTIC ASSET SECUCPAB54	09/17/18	09/17/18	09/17/18	14,000,000	14,000,000	0	14,000,000	0
ATLANTIC ASSET SECUCPAB54	09/18/18	09/18/18	09/18/18	261,087,000	261,087,000	0	261,087,000	0
ATLANTIC ASSET SECUCPAB54	09/19/18	09/19/18	09/19/18	14,000,000	14,000,000	0	14,000,000	0
ATLANTIC ASSET SECUCPAB54	09/20/18	09/20/18	09/20/18	25,000,000	25,000,000	0	25,000,000	0
ATLANTIC ASSET SECUCPAB54	09/24/18	09/24/18	09/24/18	129,722,000	129,722,000	0	129,722,000	0
ATLANTIC ASSET SECUCPAB54	09/26/18	09/26/18	09/26/18	6,500,000	6,500,000	0	6,500,000	0
ATLANTIC ASSET SECUCPAB54	09/28/18	09/28/18	09/28/18	56,500,000	56,500,000	0	56,500,000	0
BASF SE CP4-2CP4-2	09/20/18	09/20/18	09/20/18	100,000,000	100,000,000	0	100,000,000	0
BANK OF MONTREAL/CHICAGO IL	09/12/18	09/12/18	09/12/18	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLC CPAB54-	09/04/18	09/04/18	09/04/18	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLC CPAB54-	09/07/18	09/07/18	09/07/18	67,000,000	67,000,000	0	67,000,000	0
BARTON CAPITAL LLC CPAB54-	09/11/18	09/11/18	09/11/18	100,000,000	100,000,000	0	100,000,000	0

## TRADING ACTIVITY FOR SEPTEMBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BARTON CAPITAL LLC CPABS4-	09/18/18	09/18/18	09/18/18	35,000,000	35,000,000	0	35,000,000	0
BARTON CAPITAL LLC CPABS4-	09/21/18	09/21/18	09/21/18	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL LLC CPABS4-	09/25/18	09/25/18	09/25/18	47,000,000	47,000,000	0	47,000,000	0
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	09/13/18	09/13/18	09/13/18	24,000,000	24,000,000	0	24,000,000	0
CHARTA, LLC CPABS4-CPABS4	09/27/18	09/27/18	09/27/18	39,400,000	39,400,000	0	39,400,000	0
CIESCO, LLC CPABS4-CPABS4	09/27/18	09/27/18	09/27/18	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,CDEUR	09/04/18	09/04/18	09/04/18	50,000,000	50,000,000	0	50,000,000	0
MIZUHO BANK LTD,CDEUR	09/13/18	09/13/18	09/13/18	100,000,000	100,000,000	0	100,000,000	0
COLLATERALIZED COMM CPABS3	09/07/18	09/07/18	09/07/18	159,000,000	159,000,000	0	159,000,000	0
COLLATERALIZED COMM CPABS3	09/14/18	09/14/18	09/14/18	75,000,000	75,000,000	0	75,000,000	0
COLLATERALIZED COMM CPABS3	09/26/18	09/26/18	09/26/18	50,000,000	50,000,000	0	50,000,000	0
COLLATERALIZED COMM CPABS3	09/27/18	09/27/18	09/27/18	37,850,000	37,850,000	0	37,850,000	0
DZ BANK AG DEUTSCHECP4-2	09/28/18	09/28/18	09/28/18	490,000,000	490,000,000	0	490,000,000	0
FEDERAL HOME LOAN BANK DISCOUNT NOTES	09/24/18	09/24/18	09/24/18	243,000,000	243,000,000	0	243,000,000	0
FEDERAL HOME LOAN BANK DISCOUNT NOTES	09/25/18	09/25/18	09/25/18	57,000,000	57,000,000	0	57,000,000	0
LMA-AMERICAS LLC CPABS4-2	09/06/18	09/06/18	09/06/18	112,600,000	112,600,000	0	112,600,000	0
LMA-AMERICAS LLC CPABS4-2	09/13/18	09/13/18	09/13/18	127,000,000	127,000,000	0	127,000,000	0
LMA-AMERICAS LLC CPABS4-2	09/18/18	09/18/18	09/18/18	187,666,000	187,666,000	0	187,666,000	0
LMA-AMERICAS LLC CPABS4-2	09/20/18	09/20/18	09/20/18	40,000,000	40,000,000	0	40,000,000	0
LMA-AMERICAS LLC CPABS4-2	09/21/18	09/21/18	09/21/18	236,800,000	236,800,000	0	236,800,000	0
LMA-AMERICAS LLC CPABS4-2	09/24/18	09/24/18	09/24/18	187,300,000	187,300,000	0	187,300,000	0
LMA-AMERICAS LLC CPABS4-2	09/26/18	09/26/18	09/26/18	162,000,000	162,000,000	0	162,000,000	0
MANHATTAN ASSET FUNCPABS4	09/06/18	09/06/18	09/06/18	17,000,000	17,000,000	0	17,000,000	0
MANHATTAN ASSET FUNCPABS4	09/10/18	09/10/18	09/10/18	30,890,000	30,890,000	0	30,890,000	0
MANHATTAN ASSET FUNCPABS4	09/21/18	09/21/18	09/21/18	126,494,000	126,494,000	0	126,494,000	0
NRWBANK CP4-2CP4-2	09/04/18	09/04/18	09/04/18	13,000,000	13,000,000	0	13,000,000	0
OLD LINE FUNDING, LCPABS4	09/25/18	09/25/18	09/25/18	75,000,000	75,000,000	0	75,000,000	0
PHILIP MORRIS INTERCP4-2	09/26/18	09/26/18	09/26/18	45,000,000	45,000,000	0	45,000,000	0
PROCTER GAMBLE COCP4-2	09/28/18	09/28/18	09/28/18	20,000,000	20,000,000	0	20,000,000	0
STARBIRD FUNDING COCPABS4	09/04/18	09/04/18	09/04/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	09/05/18	09/05/18	09/05/18	50,000,000	50,000,000	0	50,000,000	0
STARBIRD FUNDING COCPABS4	09/06/18	09/06/18	09/06/18	81,000,000	81,000,000	0	81,000,000	0
STARBIRD FUNDING COCPABS4	09/07/18	09/07/18	09/07/18	82,000,000	82,000,000	0	82,000,000	0
STARBIRD FUNDING COCPABS4	09/10/18	09/10/18	09/10/18	82,000,000	82,000,000	0	82,000,000	0
STARBIRD FUNDING COCPABS4	09/11/18	09/11/18	09/11/18	86,500,000	86,500,000	0	86,500,000	0
STARBIRD FUNDING COCPABS4	09/12/18	09/12/18	09/12/18	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	09/13/18	09/13/18	09/13/18	81,000,000	81,000,000	0	81,000,000	0
STARBIRD FUNDING COCPABS4	09/14/18	09/14/18	09/14/18	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPABS4	09/17/18	09/17/18	09/17/18	81,000,000	81,000,000	0	81,000,000	0
STARBIRD FUNDING COCPABS4	09/18/18	09/18/18	09/18/18	90,000,000	90,000,000	0	90,000,000	0
STARBIRD FUNDING COCPABS4	09/19/18	09/19/18	09/19/18	90,000,000	90,000,000	0	90,000,000	0
STARBIRD FUNDING COCPABS4	09/20/18	09/20/18	09/20/18	52,000,000	52,000,000	0	52,000,000	0
STARBIRD FUNDING COCPABS4	09/21/18	09/21/18	09/21/18	90,000,000	90,000,000	0	90,000,000	0
STARBIRD FUNDING COCPABS4	09/24/18	09/24/18	09/24/18	97,000,000	97,000,000	0	97,000,000	0

## TRADING ACTIVITY FOR SEPTEMBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
STARBIRD FUNDING COCPAB54	09/25/18	09/25/18	09/25/18	100,000,000	100,000,000	0	100,000,000	0
STARBIRD FUNDING COCPAB54	09/26/18	09/26/18	09/26/18	82,000,000	82,000,000	0	82,000,000	0
STARBIRD FUNDING COCPAB54	09/27/18	09/27/18	09/27/18	82,000,000	82,000,000	0	82,000,000	0
STARBIRD FUNDING COCPAB54	09/28/18	09/28/18	09/28/18	81,500,000	81,500,000	0	81,500,000	0
SUMITOMO MITSUI TRUCP4-2	09/12/18	09/12/18	09/12/18	50,000,000	50,000,000	0	50,000,000	0
SUMITOMO MITSUI TRUCP4-2	09/26/18	09/26/18	09/26/18	5,000,000	5,000,000	0	5,000,000	0
TORONTO-DOMINION BANK/THE	09/25/18	09/25/18	09/25/18	10,000,000	10,000,000	0	10,000,000	0
TOTAL CAPITAL S.A. CP4-2	09/17/18	09/17/18	09/17/18	490,000,000	490,000,000	0	490,000,000	0
TOTAL CAPITAL S.A. CP4-2	09/18/18	09/18/18	09/18/18	53,378,000	53,378,000	0	53,378,000	0
UNITEDHEALTH GROUP/CP4-2	09/26/18	09/26/18	09/26/18	50,000,000	50,000,000	0	50,000,000	0
UNITEDHEALTH GROUP/CP4-2	09/27/18	09/27/18	09/27/18	223,000,000	223,000,000	0	223,000,000	0
UNITEDHEALTH GROUP/CP4-2	09/28/18	09/28/18	09/28/18	300,000,000	300,000,000	0	300,000,000	0
WESTPAC BANKING CORP/CDYAN	09/14/18	09/14/18	09/14/18	50,000,000	50,000,000	0	50,000,000	0
MIZUHO TRIPARTY	09/04/18	09/04/18	09/04/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/04/18	09/04/18	09/04/18	1,102,000,000	1,102,000,000	0	1,102,000,000	0
MIZUHO TRIPARTY	09/05/18	09/05/18	09/05/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/05/18	09/05/18	09/05/18	1,170,000,000	1,170,000,000	0	1,170,000,000	0
MIZUHO TRIPARTY	09/06/18	09/06/18	09/06/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/06/18	09/06/18	09/06/18	1,135,000,000	1,135,000,000	0	1,135,000,000	0
MIZUHO TRIPARTY	09/07/18	09/07/18	09/07/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/07/18	09/07/18	09/07/18	645,000,000	645,000,000	0	645,000,000	0
MIZUHO TRIPARTY	09/10/18	09/10/18	09/10/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/10/18	09/10/18	09/10/18	755,000,000	755,000,000	0	755,000,000	0
MIZUHO TRIPARTY	09/11/18	09/11/18	09/11/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/11/18	09/11/18	09/11/18	810,000,000	810,000,000	0	810,000,000	0
MIZUHO TRIPARTY	09/12/18	09/12/18	09/12/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/12/18	09/12/18	09/12/18	488,000,000	488,000,000	0	488,000,000	0
MIZUHO TRIPARTY	09/13/18	09/13/18	09/13/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/13/18	09/13/18	09/13/18	540,000,000	540,000,000	0	540,000,000	0
MIZUHO TRIPARTY	09/14/18	09/14/18	09/14/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/14/18	09/14/18	09/14/18	475,000,000	475,000,000	0	475,000,000	0
BANK OF AMERICA TRIPARTY	09/18/18	09/18/18	09/18/18	900,000,000	900,000,000	0	900,000,000	0
MIZUHO TRIPARTY	09/17/18	09/17/18	09/17/18	315,000,000	315,000,000	0	315,000,000	0
MIZUHO TRIPARTY	09/18/18	09/18/18	09/18/18	315,000,000	315,000,000	0	315,000,000	0
MIZUHO TRIPARTY	09/19/18	09/19/18	09/19/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/19/18	09/19/18	09/19/18	905,000,000	905,000,000	0	905,000,000	0
MIZUHO TRIPARTY	09/20/18	09/20/18	09/20/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/20/18	09/20/18	09/20/18	670,000,000	670,000,000	0	670,000,000	0
MIZUHO TRIPARTY	09/21/18	09/21/18	09/21/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/21/18	09/21/18	09/21/18	460,000,000	460,000,000	0	460,000,000	0
MIZUHO TRIPARTY	09/24/18	09/24/18	09/24/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/24/18	09/24/18	09/24/18	267,000,000	267,000,000	0	267,000,000	0
MIZUHO TRIPARTY	09/25/18	09/25/18	09/25/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/25/18	09/25/18	09/25/18	687,000,000	687,000,000	0	687,000,000	0
MIZUHO TRIPARTY	09/26/18	09/26/18	09/26/18	15,000,000	15,000,000	0	15,000,000	0

## TRADING ACTIVITY FOR SEPTEMBER 2018

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
BANK OF AMERICA TRIPARTY	09/26/18	09/26/18	09/26/18	1,448,000,000	1,448,000,000	0	1,448,000,000	0
MIZUHO TRIPARTY	09/27/18	09/27/18	09/27/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/27/18	09/27/18	09/27/18	1,620,000,000	1,620,000,000	0	1,620,000,000	0
MIZUHO TRIPARTY	09/28/18	09/28/18	09/28/18	15,000,000	15,000,000	0	15,000,000	0
BANK OF AMERICA TRIPARTY	09/28/18	09/28/18	09/28/18	905,000,000	905,000,000	0	905,000,000	0
ABN AMRO BANK NV,ATD 1.95 20180913	09/13/18	09/13/18	09/13/18	300,000,000	300,000,000	0	300,000,000	0
RABOBANK NEDERLAND,TD 1.9 20180914	09/14/18	09/14/18	09/14/18	495,000,000	495,000,000	0	495,000,000	0
SVENSKA HANDELSBANKTD 1.9 20180914	09/14/18	09/14/18	09/14/18	495,000,000	495,000,000	0	495,000,000	0
ABN AMRO BANK NV,ATD 1.95 20180925	09/25/18	09/25/18	09/25/18	346,000,000	346,000,000	0	346,000,000	0
STANDARD CHARTERED TD 1.94 20180925	09/25/18	09/25/18	09/25/18	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK NV,ATD 1.95 20180926	09/26/18	09/26/18	09/26/18	100,000,000	100,000,000	0	100,000,000	0
<i>Total Maturities</i>				25,226,487,000	25,226,487,000	0	25,226,487,000	0
<i>Sells</i>								
ORTHOPAEDIC HOSPITAL OF WISCONSIN LLC	03/01/39	09/27/18	10/04/18	9,255,000	9,255,000	1,582	9,256,582	0
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	778
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	778
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	778
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	719
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	681
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	586
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	689
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	681
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	679
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	661
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	50,000,000	49,982,111	0	49,982,111	661
UNITED STATES TREASURY BILL	09/20/18	09/13/18	09/13/18	20,000,000	19,992,844	0	19,992,844	264
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/04/18	09/04/18	478,655	478,655	0	478,655	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/05/18	09/05/18	2,994,094	2,994,094	0	2,994,094	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/10/18	09/10/18	2,971,147	2,971,147	0	2,971,147	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/17/18	09/17/18	3,461,845	3,461,845	0	3,461,845	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/20/18	09/20/18	3,770,544	3,770,544	0	3,770,544	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/25/18	09/25/18	15,823,490	15,823,490	0	15,823,490	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/27/18	09/27/18	171,839	171,839	0	171,839	0
DREYFUS GOVT CASH MGMT FUND	02/01/22	09/28/18	09/28/18	1,928,995	1,928,995	0	1,928,995	0
<i>Total Sells</i>				610,855,609	610,651,676	1,582	610,653,258	8,055





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