

**Central Texas Regional Mobility Authority
Balance Sheet**

As of

August 31, 2013

August 31, 2012

Assets

Current Assets

Cash in Regions Operating Account	722,285		177,089	
Cash In TexSTAR	59,786		24,477	
Regions Payroll Account	143,065		5,810	
Restricted cash/cash equivalents				
Fidelity Government MMA	130,753,422		47,518,296	
Restricted Cash-TexStar	24,657,200		53,047,863	
Overpayment accounts	37,527		33,270	
Total Cash and Cash Equivalents		156,373,286		100,806,806

Accounts Receivable	17,724		304,153	
Due From Employees	0		(357)	
Due From TTA	100,238		578,470	
Due From NTTA	134,726		52,359	
Due From HCTRA	139,718		83,937	
Due From TxDOT	992,036		3,194,088	
Due From Federal Government	0		308,978	
Interest Receivable	328,267		755,369	
Total Receivables		1,712,710		5,276,997

Short Term Investments

Treasuries	0		4,549,017	
Short Term Investments		96,421,135		171,494,299

Other Current Assets

Prepaid Insurance		13,331		5,761
Total Current Assets		254,545,307		277,583,863

Construction Work In Process

	304,204,207		247,551,765	
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Fixed Assets

Computers(net)	104,430		29,684	
Computer Software(net)	445,900		100,616	
Furniture and Fixtures(net)	0		11,642	
Equipment(net)	17,635		36,153	
Autos and Trucks(net)	13,222		20,120	
Buildings and Toll Facilities(net)	5,980,372		6,138,146	
Highways and Bridges(net)	325,737,249		279,076,100	
Communication Equipment(net)	735,432		919,639	
Toll Equipment(net)	12,044,569		9,562,762	
Signs(net)	8,788,565		6,054,285	
Land Improvements(net)	7,248,258		3,381,405	
Right of Way	46,642,851		24,800,630	
Leasehold Improvements	164,813		55,875	
Total Fixed Assets		407,923,294		330,187,057

Long Term Investments

Other Assets

Security Deposits		0		8,644
Intangible Assets		15,032,417		650
2005 Bond Insurance Costs		5,337,706		

Total Assets

	987,042,931		888,467,787	
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Liabilities

Current Liabilities

Accounts Payable	215,411	727,574
Overpayments	38,843	34,213
Interest Payable	8,381,150	7,213,613
TCDRS Payable	37,110	33,306
Due to other Entities	673,208.45	7,446
Other	0	143,134
Due to State of Texas	(0)	0
Total Current Liabilities	9,345,722	8,159,286

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	189,089	189,089
Senior Lien Revenue Bonds 2005	0	172,628,655
Senior Lien Revenue Bonds 2010	105,228,214	101,968,478
Senior Lien Revenue Bonds 2011	307,377,178	306,682,955
Senior Refunding Bonds 2013	185,810,000	0
Sn Lien Rev Bnd Prem/Disc 2010	125,640	162,757
Sn Lien Rev Bnd Prem/Disc 2011	(3,695,059)	(3,856,435)
Sn Lien Rev Bnd Prem/Disc 2013	19,139,539	0
Subordinated Lien Bond 2010	0	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Subordinated Refunding Bonds 2013	103,960,000	
Sub Lien Bond 2011 Prem/Disc	(1,968,673)	(2,058,489)
Sub Lien Bond 2013 Prem/Disc	4,204,516	
TIFIA note 2008	0	77,656,077
2011 Regions Draw Down Note	2,380,581	400,000
2013 American Bank Loan	5,300,000	
Total Long Term Liabilities	798,051,025	773,384,237
Total Liabilities	807,396,747	781,543,523

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	153,684,260	86,019,147
Current Year Operations	7,627,079	2,570,272
Total Net Assets	161,311,338	88,589,419
Total Liabilities and Net Assets	987,042,931	888,467,787

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Revenue				
Operating Revenue				
Toll Revenue-TxTag-Manor	1,188,228	338,034	28.45%	-
Toll Revenue-TxTag-183A	29,507,860	3,672,428	12.45%	3,431,098
Toll Revenue-HCTRA-183A	884,163	237,805	26.90%	164,562
Toll Revenue-HCTRA Manor	173,689	43,232	24.89%	-
Toll Revenue-NTTA-183A	580,498	147,067	25.33%	103,159
Toll Revenue-NTTA-Manor	77,633	15,514	19.98%	-
Video Tolls 183A	4,243,980	843,442	19.87%	778,373
Video Tolls Manor Expressway	452,664	124,831	27.58%	-
Fee revenue 183A	1,661,750	322,544	19.41%	283,143
Fee revenue Manor Expressway	179,820	82,387	45.82%	-
Total Operating Revenue	38,950,285	5,827,284	14.96%	4,760,335
Other Revenue				
Interest Income	180,000	30,173	16.76%	38,344
Grant Revenue	1,236,000	7,944,478	642.76%	3,514,275
Reimbursed Expenditures	-	-	0.00%	34,774
Misc Revenue	92,500	3,702	4.00%	44,585
Unrealized Loss	-	-	0.00%	42,708
Total Other Revenue	1,508,500	7,978,353	528.89%	3,674,686
Total Revenue	\$ 40,458,785	\$ 13,805,637	34.12%	\$ 8,435,020
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,185,005	291,999	13.36%	264,286
Part Time Salary Expense	12,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	-	0.00%	1,202
TCDRS	317,550	41,049	12.93%	37,198
FICA	102,241	13,481	13.19%	12,638
FICA MED	31,900	4,219	13.23%	3,811
Health Insurance Expense	193,060	31,095	16.11%	29,832
Life Insurance Expense	5,874	270	4.59%	3,309
Auto Allowance Expense	10,200	-	0.00%	-
Other Benefits	190,261	16,095	8.46%	14,071
Unemployment Taxes	12,960	13	0.10%	-
Salary Reserve	50,000	-	0.00%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Total Salaries and Wages	3,119,051	398,220	12.77%	366,346
Contractual Services				
<u>Professional Services</u>				
Accounting	12,000	2,080	17.34%	549
Auditing	65,000	22,335	34.36%	35,300
General Engineering Consultant	460,000	-	0.00%	20,137
GEC-Trust Indenture Support	75,000	-	0.00%	-
GEC-Financial Planning Support	50,000	-	0.00%	-
GEC-Toll Ops Support	5,000	-	0.00%	-
GEC-Roadway Ops Support	325,000	-	0.00%	-
GEC-Technology Support	50,000	-	0.00%	-
GEC-Public Information Support	10,000	-	0.00%	-
GEC-General Support	275,000	-	0.00%	-
General System Consultant	175,000	17,810	10.18%	-
Image Processing - 183A	1,140,000	170,443	14.95%	137,631
Image Processing - Manor	120,000	44,400	37.00%	-
Facility maintenance	-	1,364		1,418
HERO	1,629,000	112,450	6.90%	85,458
Special Projects	-	(4,000)	0.00%	-
Human Resources	50,000	2,675	5.35%	71
Legal	250,000	2,319	0.93%	-
Photography	10,000	-	0.00%	-
Traffic and Revenue Consultant	5,000	7,386	147.72%	-
Communications and Marketing	-	-	0.00%	9,331
Total Professional Services	4,706,000	379,263	8.06%	289,895
<u>Other Contractual Services</u>				
IT Services	63,000	5,233	8.31%	2,709
Graphic Design Services	40,000	-	0.00%	-
Website Maintenance	35,000	-	0.00%	1,147
Research Services	50,000	-	0.00%	-
Copy Machine	10,000	800	8.00%	724
Software Licenses	17,200	-	0.00%	6,653
ETC Maintenance Contract	1,291,625	-	0.00%	68,798
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	-
Communications and Marketing	140,000	100	0.07%	-
Advertising Expense	60,000	394	0.66%	1,000

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Direct Mail	5,000	-	0.00%	-
Video Production	20,000	-	0.00%	-
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	19,300	7.72%	19,127
Special assignments	5,000	-	0.00%	-
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	20,000	-	0.00%	-
Generator Fuel	9,000	-	0.00%	-
Fire and Burglar Alarm	3,660	-	0.00%	-
Elevator Maintenance	2,640	-	0.00%	-
Refuse	780	-	0.00%	-
Pest Control	1,536	-	0.00%	-
Custodial	4,440	-	0.00%	-
Roadway Maintenance Contract	750,000	(63,636)	0.00%	36,671
Landscape Maintenance	250,000	20,679	8.27%	20,025
Mowing and litter control	-	-	0.00%	8,840
Graffiti removal	-	-	0.00%	225
Cell Phones	10,000	1,722	17.22%	910
Local Telephone Service	25,000	2,439	9.75%	2,370
Internet	6,000	-	0.00%	-
Fiber Optic System	30,000	10,879	36.26%	4,573
Other Communication Expenses	1,000	98	9.78%	50
Subscriptions	1,850	(250)	0.00%	-
Memberships	34,600	1,388	4.01%	1,393
Continuing Education	7,300	116	1.59%	265
Professional Development	14,000	51	0.36%	-
Seminars and Conferences	32,000	8,150	25.47%	4,600
Staff-Travel	89,000	13,929	15.65%	20,789
Other Contractual Svcs	200	-	0.00%	-
Tag Collection Fees	2,013,000	168,753	8.38%	114,547
Court Enforcement Costs	15,000	-	0.00%	-
Contractual Contingencies	130,500	-	0.00%	-
Total Other Contractual Services	5,615,831	190,143	3.39%	315,417
Total Contractual Services	10,321,831	569,406	5.52%	605,312
 Materials and Supplies				
Books & Publications	6,500	369	5.67%	1,058
Office Supplies	10,000	2,825	28.25%	321

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Computer Supplies	12,500	2,401	19.21%	2,860
Copy Supplies	2,200	-	0.00%	44
Annual Report printing	7,000	-	0.00%	-
Other Reports-Printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	484	19.38%	-
Maintenance Supplies-Roadway	9,175	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	-	0.00%	-
Misc Materials & Supplies	3,000	30	0.99%	-
Total Materials and Supplies	113,875	6,109	5.36%	4,283
Operating Expenses				
Gasoline	5,500	586	10.66%	766
Mileage Reimbursement	6,750	747	11.07%	409
Toll Tag Expense	2,700	35	1.28%	550
Parking	3,175	697	21.95%	5,962
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,300	563	3.26%	594
Public Notices	2,000	-	0.00%	-
Postage Expense	5,650	72	1.28%	65
Overnight Delivery Services	1,700	30	1.77%	9
Local Delivery Services	1,150	-	0.00%	12
Insurance Expense	90,000	12,703	14.11%	10,161
Repair & Maintenance-General	500	-	0.00%	403
Repair & Maintenance-Vehicles	500	84	16.88%	64
Repair & Maintenance Toll Equip	5,000	170	3.40%	400
Rent Expense	400,000	17,636	4.41%	36,271
Water	7,500	761	10.15%	833
Electricity	180,000	15,007	8.34%	10,114
Other Licenses	700	-	0.00%	-
Community Initiative Grants	65,000	10,000	15.38%	10,000
Non Cash Operating Expenses				
Amortization Expense	25,000	15,376	61.50%	68,289
Amort Expense - Refund Savings	-	171,310	-	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	267
Dep Expense - Equipment	17,000	3,499	20.58%	2,815
Dep Expense - Autos & Trucks	7,000	1,150	16.42%	1,150
Dep Expense-Buildng & Toll Fac	100,000	29,519	29.52%	29,426
Dep Expense-Highways & Bridges	9,000,000	1,501,038	16.68%	827,868
Dep Expense-Communic Equip	175,000	32,686	18.68%	31,804
Dep Expense-Toll Equipment	986,000	257,746	26.14%	76,964
Dep Expense - Signs	175,000	40,461	23.12%	22,211
Dep Expense-Land Improvemts	160,000	65,612	41.01%	10,967
Depreciation Expense-Computers	11,000	3,352	30.47%	1,965
Total Operating Expenses	11,470,375	2,180,841	19.01%	1,150,338
Financing Expenses				
Arbitrage Rebate Calculation	6,000	-	0.00%	-
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	-	0.00%	11,000
Trustee Fees	8,000	-	0.00%	-
Bank Fee Expense	8,000	967	12.08%	1,009
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	20,796,755	3,005,042	14.45%	3,653,897
Contingency	15,000	-	0.00%	-
Non Cash Financing Expenses				
Bond issuance expense	400,000	17,975	4.49%	72,562
Total Financing Expenses	21,292,755	3,023,984	14.20%	3,738,468
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 46,317,887	\$ 6,178,558	13.34%	\$ 5,864,748
Net Income	\$ (5,859,102)	\$ 7,627,079		\$ 2,570,272

INVESTMENTS by FUND

		Balance		
			August 31, 2013	
Renewal & Replacement Fund				
TexSTAR	661,229.24			24,716,985.59
Regions Sweep	0.66			8,000,000.00
Agencies		661,229.90		130,454,162.50
TxDOT Grant Fund				88,420,065.05
TexSTAR	3,181,756.84			
Regions Sweep	245,894.11			
CD's	3,000,000.00			
Agencies	3,037,913.33	9,465,564.28		\$ 251,591,213.14
Senior Debt Service Reserve Fund				
TexSTAR	8,033,078.40			
Regions Sweep	1,525,020.39			
Agencies	29,029,706.64	38,587,805.43		
2010 Senior Lien DSF				
Regions Sweep	573,870.11			
TexSTAR	0.00	573,870.11		
2011 Debt Service Acct				
Regions Sweep	0.33	0.33		
2013 Sr Debt Service Acct				
Regions Sweep	1,807,916.73	1,807,916.73		
2013 Sub Debt Serrvice Account				
Regions Sweep	947,079.99	947,079.99		
2011 Sub Debt DSRF				
Regions Sweep	2,023,236.91			
CD's	5,000,000.00	7,023,236.91		
Operating Fund				
TexSTAR	59,786.09			
TexSTAR-Trustee	2,252,181.69			
Regions Sweep	0.00	2,311,967.78		
Revenue Fund				
TexSTAR	1.00			
Regions Sweep	1,714,389.58	1,714,390.58		
General Fund				
TexSTAR	53.78			
Regions Sweep	14,760,486.88	14,760,540.66		
2011 Sr Capitalized Interest Fund				
Regions Sweep	37,766.60			
Agencies	8,944,801.14	8,982,567.74		
2011 Sub Capitalized Interest Fund				
Regions Sweep	584.97			
Agencies	2,361,269.32	2,361,854.29		
2010 Senior Lien Debt Service Reserve Fund				
TexSTAR	5,562,019.34			
Regions Sweep	65,897.84			
Agencies	3,902,257.12	9,530,174.30		
2013 Sub Debt Service Reserve Fund				
Regions Sweep	8,417,705.63	8,417,705.63		
MoPac Construction Fund				
Regions Sweep	40,018,900.52	40,018,900.52		
2010-1 Sub Lien Projects Fund				
TexSTAR	797,324.33			
Regions Sweep	0.00	797,324.33		
2010 Senior Lien Construction Fund				
TexSTAR	1.19			
Regions Sweep	147,244.58	147,245.77		
2011 Sub Debt Project fund				
TexSTAR	4,169,434.03			
Agencies				
Regions Sweep	43,952,663.57	48,122,097.60		
2011 Sr Financial Assistance Fund				
Regions Sweep	31.73	31.73		
2011 Senior Lien Project Fund				
TexSTAR	119.66			
Regions Sweep	14,215,471.37			
Agencies	41,144,117.50	55,359,708.53		
		<u>\$ 251,591,213.14</u>		

CTRMA INVESTMENT REPORT

Month Ending 8/31/13						
Balance 8/1/13	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/13	Rate Aug 13
Amount in Trustee TexStar						
2011 Sub Lien Construction Fund			167.85		4,169,434.03	0.049%
2011 Senior Lien Construction Fund					119.66	0.049%
2010 Senior Lien Construction Fund					1.19	0.049%
2010-1 Sub Lien Projects			32.10	376.65	797,324.33	0.049%
General Fund					53.78	0.049%
Trustee Operating Fund	1,100,000.00		80.95	900,000.00	2,252,181.69	0.049%
Renewal and Replacement			26.61		661,229.24	0.049%
TxDOT Grant Fund			128.11		3,181,756.84	0.049%
Revenue Fund					1.00	0.049%
Senior Lien Debt Service Reserve Fund			323.41		8,033,078.40	0.049%
2010 Senior Lien Debt Service Reserve Fund			223.93		5,562,019.34	0.049%
24,456,593.19	1,100,000.00		982.96	900,376.65	24,657,199.50	
Amount in TexStar Operating Fund						
59,782.41	900,000.00		3.68	900,000.00	59,786.09	0.049%

CTRMA INVESTMENT REPORT

Month Ending 8/31/13							Rate Aug 13
Balance 8/1/13	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/13		
Regions Sweep Money Market Fund							
Operating Fund	0.00	1,100,000.00			1,100,000.00	0.00	0.150%
2010-1 Sub Lien Project Acct	0.00	376.65			376.65	0.00	0.150%
2010 Senior Lien Project Acct	159,464.63			20.55	12,240.60	147,244.58	0.150%
2011 Sub Lien Project Acct	43,947,064.83			5,598.74		43,952,663.57	0.150%
2011 Senior Lien Project Acct	7,051,896.24	7,750,000.00		1,242.40	587,667.27	14,215,471.37	0.150%
2011 Sr Financial Assistance Fund	31.73					31.73	0.150%
2010 Senior DSF	286,925.00	286,925.00		20.11		573,870.11	0.150%
2011 Senior Lien Debt Service Acct	0.33					0.33	0.150%
2011 Sub Debt Service Fund	0.00					0.00	0.150%
2013 Senior Lien Debt Service Acct	903,941.07	903,912.50		63.16		1,807,916.73	0.150%
2013 Subordinate Debt Service Acct	473,613.57	473,433.33		33.09		947,079.99	0.150%
2011 Sr Cap I Fund	37,761.79			4.81		37,766.60	0.150%
2011 Sub Debt CAP I	584.90			0.07		584.97	0.150%
TxDOT Grant Fund	230,864.70			15,029.41		245,894.11	0.150%
Renewal and Replacement	0.66					0.66	0.150%
Revenue Fund	2,265,679.55	3,552,952.52		171.72	4,104,414.21	1,714,389.58	0.150%
General Fund	13,730,687.17	1,431,575.38		1,812.33	403,588.00	14,760,486.88	0.150%
2010 Senior Debt Service Reserve Fund	65,889.45			8.39		65,897.84	0.150%
2011 Sub Debt Debt Service Reserve Fund	2,022,979.19			257.72		2,023,236.91	0.150%
Senior Lien Debt Service Reserve Fund	1,489,831.80			35,188.59		1,525,020.39	0.150%
2013 Sub Debt Service Reserve Fund	8,416,633.37			1,072.26		8,417,705.63	0.150%
MoPac Managed Lane Construction Fund	47,357,551.94			4,967.61	7,343,619.03	40,018,900.52	0.150%
	128,441,401.92	15,499,175.38	0.00	65,490.96	13,551,905.76	130,454,162.50	
Amount in Fed Agencies and Treasuries							
Amortized Principal	88,478,373.42		(58,308.37)			88,420,065.05	
Accrued Interest				63,351.05			
	88,478,373.42	0.00	(58,308.37)		0.00	88,420,065.05	
Certificates of Deposit							
Total in Pools	3,000,000.00	5,000,000.00			0.00	8,000,000.00	
Total in Money Market	24,516,375.60	2,000,000.00		986.64	1,800,376.65	24,716,985.59	
Total in Fed Agencies	128,441,401.92	15,499,175.38		65,490.96	13,551,905.76	130,454,162.50	
	88,478,373.42	0.00	(58,308.37)		0.00	88,420,065.05	

CTRMA INVESTMENT REPORT

Total Invested

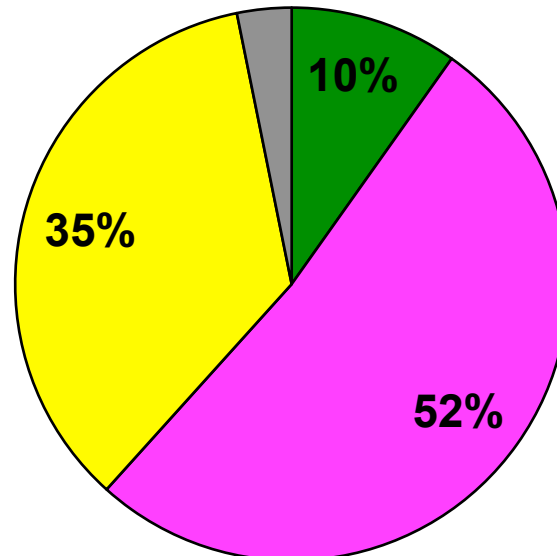
Month Ending 8/31/13					
Balance 8/1/13	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/13
244,436,150.94	22,499,175.38	(58,308.37)	66,477.60	15,352,282.41	251,591,213.14

Rate
Aug 13

All Investments in the portfolio are in compliance with the CTRMA's Investment policy.

William Chapman, CFO

Allocation of Funds



■ Total in Pools ■ Total in Money Market ■ Total in Fed Agencies ■ Total in CD's

Amount of investments As August 31, 2013

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Freddie Mac	3134G2U42	1,000,000.00	1,000,000.00	1,000,340.00	0.3750%	3/15/12	10/15/13	TxDOT Grant Fund
Federal Home loan Bank	3134A4UL6	2,326,924.30	2,361,269.32	2,358,787.68	0.6300%	6/29/11	11/15/13	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	8,794,454.76	8,944,801.14	8,933,833.44	0.7190%	6/29/11	11/15/13	2011 Sr Debt CAP I
Fannie Mae	31398A3L4	3,883,198.70	3,832,216.60	3,831,570.30	0.2605%	2/7/12	9/17/13	2005 Sr DSRF
Fannie Mae	31398A3L4	3,954,171.00	3,902,257.12	3,901,599.00	0.2605%	2/7/12	9/17/13	2010 Sr DSRF
Federal Home Loan Bank	3133XR88	7,370,650.00	7,020,591.67	7,002,310.00	0.2990%	3/30/12	9/6/13	2011 Sr Project
Federal Home Loan Bank	313378U41	12,009,480.00	12,001,053.33	12,002,400.00	0.2970%	3/30/12	9/30/13	2011 Sr Project
Freddie Mac	3134G3BF6	12,054,960.00	12,009,160.00	12,018,840.00	0.3592%	3/30/12	12/23/13	2011 Sr Project
Federal Home Loan Bank	3133XWKV0	10,388,500.00	10,113,312.50	10,119,700.00	0.3791%	3/30/12	3/14/14	2011 Sr Project
Freddie Mac	3137EADD8	1,004,940.00	1,003,293.33	1,002,410.00	0.2290%	12/3/12	4/17/15	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,034,620.00	1,037,230.00	0.3580%	12/5/12	2/15/15	TxDOT Grant Fund
Fannie Mae	3135G0BY8	8,081,952.00	8,053,117.04	8,054,320.00	0.2150%	2/8/13	8/28/14	2005 DSRF
Fannie Mae	313560TW3	4,999,250.00	4,999,425.00	4,989,550.00	0.4060%	2/8/13	7/30/15	2005 DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,144,948.00	12,133,320.00	0.2646%	2/8/13	12/12/14	2005 DSRF
		<u>62,787,278.76</u>	<u>88,420,065.05</u>	<u>88,386,210.42</u>				

Agency	CUSIP #	COST	Cumulative Amortization	8/31/13		Interest Income August 31, 2013		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Freddie Mac	3134G2U42	1,000,000.00	-	1,000,000.00	1,000,000.00	312.50		312.50
Federal Home loan Bank	3134A4UL6	2,326,924.30	34,345.02	2,361,269.32	2,362,000.00		243.58	243.58
Federal Home loan Bank	3134A4UL6	8,794,454.76	150,346.38	8,944,801.14	8,946,000.00		1,066.29	1,066.29
Fannie Mae	31398A3L4	3,883,198.70	50,982.10	3,832,216.60	3,830,000.00	3,590.63	(2,216.61)	1,374.02
Fannie Mae	31398A3L4	3,954,171.00	51,913.88	3,902,257.12	3,900,000.00	3,656.25	(2,257.13)	1,399.12
Federal Home Loan Bank	3133XR88	7,370,650.00	350,058.33	7,020,591.67	7,000,000.00	23,333.33	(20,591.70)	2,741.63
Federal Home Loan Bank	313378U41	12,009,480.00	8,426.67	12,001,053.33	12,000,000.00	3,500.00	(526.67)	2,973.33
Freddie Mac	3134G3BF6	12,054,960.00	45,800.00	12,009,160.00	12,000,000.00	6,250.00	(2,290.00)	3,960.00
Federal Home Loan Bank	3133XWKV0	10,388,500.00	275,187.50	10,113,312.50	10,000,000.00	19,791.67	(16,187.50)	3,604.17
Freddie Mac	3137EADD8	1,004,940.00	1,646.67	1,003,293.33	1,000,000.00	416.67	(164.67)	252.00
Northside ISD	66702RAG7	1,057,700.00	23,080.00	1,034,620.00	1,000,000.00	2,500.00	(1,923.33)	576.67
Fannie Mae	3135G0BY8	8,081,952.00	28,834.96	8,053,117.04	8,000,000.00	5,833.33	(4,426.42)	1,406.91
Fannie Mae	313560TW3	4,999,250.00	(175.00)	4,999,425.00	500,000.00	1,666.67	25.00	1,691.67
Federal Home Loan Bank	313371W51	12,217,422.00	72,474.00	12,144,948.00	12,000,000.00	12,500.00	(9,059.25)	3,440.75
		<u>89,143,602.76</u>	<u>1,092,920.51</u>	<u>88,420,065.05</u>	<u>83,538,000.00</u>	<u>63,351.05</u>	<u>(58,308.41)</u>	<u>18,503.31</u>

August 31, 2013 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	August 31, 2013 Interest	FUND
Compass Bank	CD9932129	3,000,000	0.35%	8/27/12	2/27/14	\$ 863.01	TxDOT Grant Fund
Compass Bank	CD 02636	5,000,000	0.35%	2/5/13		\$ 1,458.33	2011 Sub DSRF
		<u>8,000,000</u>				<u>\$ 2,321.34</u>	



Monthly Newsletter - August 2013

Performance

As of August 31, 2013

Current Invested Balance	\$4,682,919,318.35
Weighted Average Maturity (1)	49 Days
Weighted Average Maturity (2)	60 Days
Net Asset Value	1.000091
Total Number of Participants	777
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$396,561.02
Management Fee Collected	\$203,620.98
% of Portfolio Invested Beyond 1 Year	0.53%
Standard & Poor's Current Rating	AAAM

August Averages

Average Invested Balance	\$4,794,814,898.48
Average Monthly Yield, on a simple basis	0.0474%
Average Weighted Average Maturity (1)*	52 Days
Average Weighted Average Maturity (2)*	59 Days

Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee August be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

Rates reflect historical information and are not an indication of future performance.

New Participants

We would like to welcome the following entity who joined the TexSTAR program in August:

★ Live Oak County

Holiday Reminder

Please note that in observance of the Columbus Day holiday, **TexSTAR will be closed Monday, October 14, 2013.** All ACH transactions initiated on Friday, October 11th will settle on Tuesday, October 15th. This is an unusual holiday where the investment markets are open but the banks are closed. Please plan accordingly for your liquidity needs.

Economic Commentary

Equity and bond markets were weaker in August as investors continued to reduce risk in front of a busy September, with the FOMC meeting being the most anticipated event. However, better economic data out of Europe helped offset some of investors' concerns, while geopolitical risks caused some angst at the end of August due to a possible U.S. strike against Syria. To the extent investors hoped for clarity on Fed policy, the minutes of its July meeting did not provide it. Most of the market continues to expect an announcement on reduced asset purchases at the next FOMC meeting on September 18th. The initial readings on U.S. economic activity suggest a loss of momentum as we progressed through the third quarter. Growth is expected to remain tepid, making it challenging to achieve consensus forecasts for the second half of the year. The leading source of growth is expected to shift to the manufacturing sector as global and domestic headwinds experienced in the first half of the year recede. Consumer sentiment has remained positive, but consumers have been unable to monetize rising asset prices, keeping consumption dependent on income growth. Growth is expected to remain weak as the structure and composition of the labor market shifts toward part-time and low wage employment. Corporations lack the incentive to hire with productivity levels depressed, final sales subdued and the global environment uncertain. Finally, it is believed that credit availability will continue to be limited. Any impetus for inflation, albeit temporary, could come from supply constraints in the resource markets. Energy prices and energy price volatility are likely to increase as geopolitical risks rise around potential military action in the Middle East. Fiscal policy is expected to add another layer of uncertainty in the months ahead as the 2014 budget and the debt ceiling debate are likely to grab news headlines.

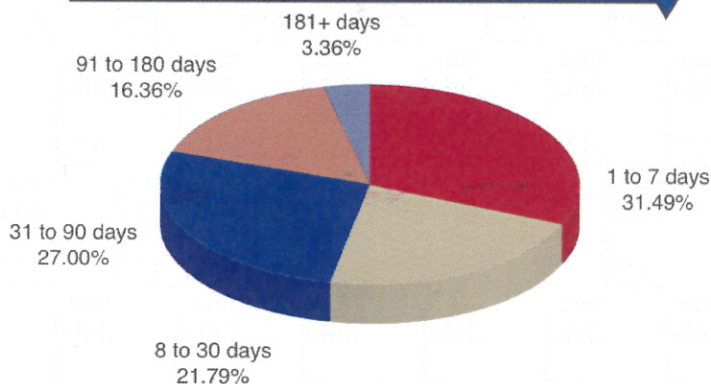
With the expected removal of asset purchases from its tool kit, the Fed has effectively limited policy action to forward rate guidance. Additionally, a great deal of uncertainty has risen regarding the new leadership at the Fed in 2014. Larry Summers is now the presumptive leading candidate for chairperson, and it is likely that Janet Yellen will step down, opening up a fifth potential Fed appointee for President Obama. It is believed that a Fed led by Larry Summers will remain extremely accommodative on monetary policy and that the market is currently pricing in uncertainty regarding the transition rather than a shift in the term structure of policy rates.

This information is an excerpt from an economic report dated August 2013 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

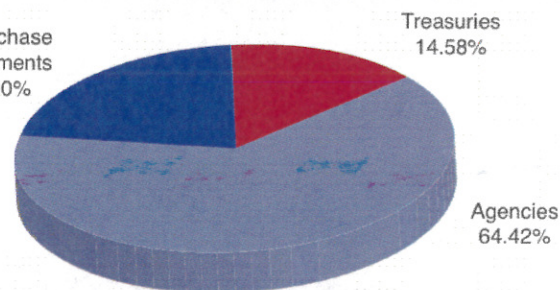
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

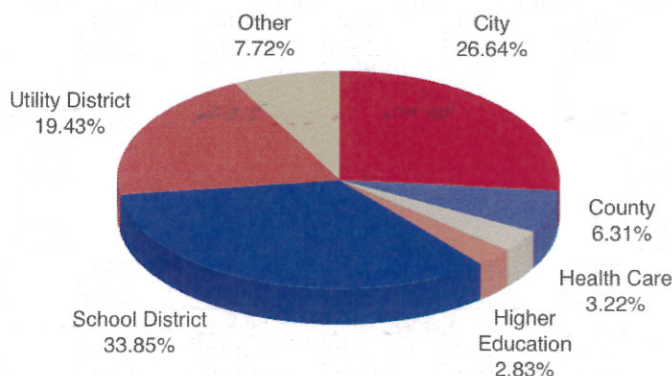
Portfolio by Type of Investment As of August 31, 2013



Repurchase Agreements
21.00%



Portfolio by Maturity As of August 31, 2013



Distribution of Participants by Type As of August 31, 2013

Historical Program Information

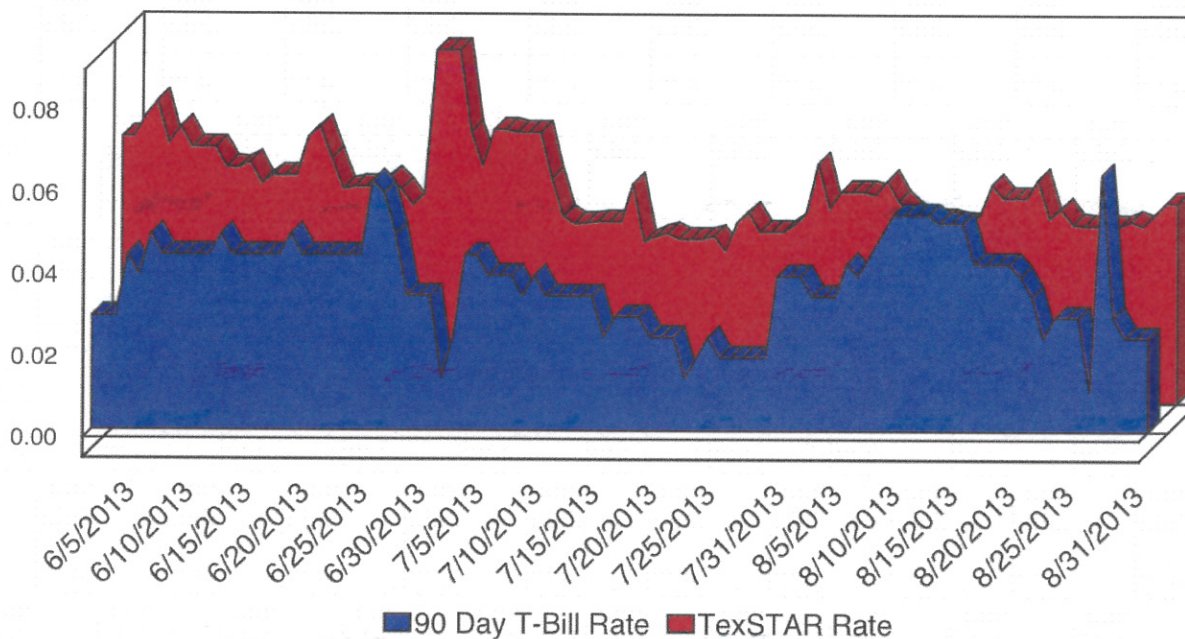
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 13	0.0474%	\$4,682,919,318.35	\$4,683,351,916.02	1.000091	52	59	777
Jul 13	0.0487%	4,833,856,137.70	4,834,318,370.27	1.000095	52	56	776
Jun 13	0.0614%	5,173,585,142.53	5,173,948,421.52	1.000070	54	58	775
May 13	0.0723%	5,474,920,318.32	5,475,469,836.81	1.000100	54	59	773
Apr 13	0.1038%	5,496,240,712.35	5,496,953,468.88	1.000129	51	57	773
Mar 13	0.1125%	5,635,357,483.25	5,636,069,051.83	1.000126	52	60	770
Feb 13	0.0996%	6,248,843,373.19	6,249,277,988.81	1.000069	51	58	768
Jan 13	0.1103%	6,030,821,287.69	6,031,600,682.90	1.000129	48	57	767
Dec 12	0.1647%	5,411,874,896.68	5,412,541,199.28	1.000123	49	60	767
Nov 12	0.1720%	4,745,368,285.66	4,745,870,906.22	1.000105	51	63	765
Oct 12	0.1746%	4,755,942,789.56	4,756,394,096.44	1.000094	45	60	763
Sep 12	0.1574%	4,659,065,730.90	4,659,684,743.38	1.000132	46	63	759

Portfolio Asset Summary as of August 31, 2013

	Book Value	Market Value
Uninvested Balance	\$ 480.20	\$ 480.20
Accrual of Interest Income	664,556.85	664,556.85
Interest and Management Fees Payable	(473,568.54)	(473,568.54)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	983,567,000.00	983,567,000.00
Government Securities	3,699,160,849.84	3,699,593,447.51
Total	\$ 4,682,919,318.35	\$ 4,683,351,916.02

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness August be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

Daily Summary for August 2013

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
8/1/2013	0.0474%	0.000001298	\$4,885,108,632.31	1.000094	54	58
8/2/2013	0.0515%	0.000001411	\$4,884,475,277.85	1.000091	53	56
8/3/2013	0.0515%	0.000001411	\$4,884,475,277.85	1.000091	53	56
8/4/2013	0.0515%	0.000001411	\$4,884,475,277.85	1.000091	53	56
8/5/2013	0.0508%	0.000001393	\$4,901,366,864.04	1.000088	52	55
8/6/2013	0.0542%	0.000001484	\$4,879,328,954.37	1.000086	53	56
8/7/2013	0.0493%	0.000001350	\$4,874,072,425.08	1.000085	53	57
8/8/2013	0.0466%	0.000001278	\$4,869,463,499.61	1.000087	54	57
8/9/2013	0.0447%	0.000001226	\$5,000,532,393.76	1.000081	51	54
8/10/2013	0.0447%	0.000001226	\$5,000,532,393.76	1.000081	51	54
8/11/2013	0.0447%	0.000001226	\$5,000,532,393.76	1.000081	51	54
8/12/2013	0.0440%	0.000001206	\$4,984,402,824.83	1.000078	51	54
8/13/2013	0.0438%	0.000001201	\$4,933,890,454.70	1.000800	53	56
8/14/2013	0.0460%	0.000001260	\$4,778,707,712.77	1.000080	54	62
8/15/2013	0.0533%	0.000001460	\$4,632,445,984.75	1.000077	54	65
8/16/2013	0.0500%	0.000001370	\$4,626,264,088.98	1.000073	52	63
8/17/2013	0.0500%	0.000001370	\$4,626,264,088.98	1.000073	52	63
8/18/2013	0.0500%	0.000001370	\$4,626,264,088.98	1.000073	52	63
8/19/2013	0.0546%	0.000001495	\$4,616,986,446.29	1.000770	51	62
8/20/2013	0.0450%	0.000001233	\$4,656,195,309.59	1.000077	51	61
8/21/2013	0.0475%	0.000001301	\$4,648,947,730.70	1.000082	51	62
8/22/2013	0.0437%	0.000001196	\$4,642,837,868.85	1.000090	52	63
8/23/2013	0.0433%	0.000001186	\$4,793,375,129.28	1.000083	48	59
8/24/2013	0.0433%	0.000001186	\$4,793,375,129.28	1.000083	48	59
8/25/2013	0.0433%	0.000001186	\$4,793,375,129.28	1.000083	48	59
8/26/2013	0.0432%	0.000001183	\$4,808,447,331.14	1.000092	51	61
8/27/2013	0.0444%	0.000001217	\$4,791,911,987.08	1.000092	51	62
8/28/2013	0.0433%	0.000001187	\$4,747,760,040.44	1.000091	51	62
8/29/2013	0.0459%	0.000001258	\$4,707,608,480.09	1.000096	52	63
8/30/2013	0.0489%	0.000001339	\$4,682,919,318.35	1.000091	49	60
8/31/2013	0.0489%	0.000001339	\$4,682,919,318.35	1.000091	49	60
Average	0.0474%	0.000001299	\$4,794,814,898.48		52	59

TexSTAR Participant Services
First Southwest Asset Management, Inc.
325 North St. Paul Street, Suite 800
Dallas, Texas 75201



TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Kenneth Huewitt</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
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<i>Pamela Moon</i>	<i>City of Lubbock</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
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<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org

FirstSouthwest 

J.P.Morgan
Asset Management