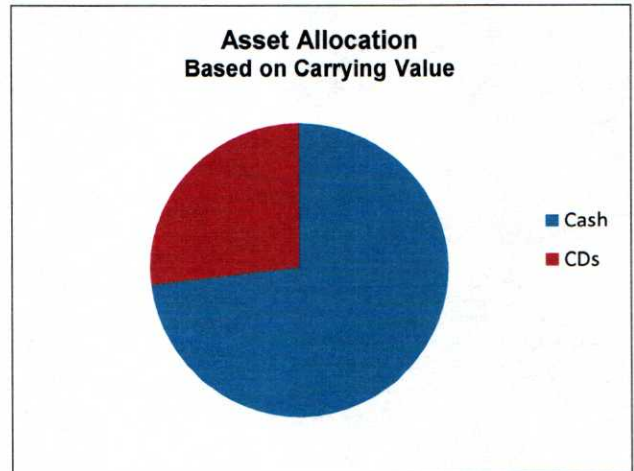


Milam Appraisal District
 Schedule of Investments
 March 31, 2014

	<u>Carrying Value</u>	<u>Bank Balance/ Fair Value</u>
Entity Allocation		
Citizens National Bank	\$ 299,357	\$ 299,357
	<u>\$ 299,357</u>	<u>\$ 299,357</u>



	<u>Carrying Value</u>	<u>Bank Balance/ Fair Value</u>
Asset Allocation		
Cash	\$ 218,826	\$ 218,826
CDs	80,531	80,531
	<u>\$ 299,357</u>	<u>\$ 299,357</u>

Type	Par Value	Term (Days)	Yield %	Maturity Date	Carrying Value	Fair Value	Fair vs Carrying
Citizens National Bank Cash	\$ 218,826	1	0.55	-	\$ 218,826	\$ 218,826	\$ -
Citizens National Bank CD	80,531	91	0.55	4/29/2014	80,531	80,531	-
	<u>\$ 299,357</u>				<u>\$ 299,357</u>	<u>\$ 299,357</u>	<u>\$ -</u>

Fair Value as a % of Carrying Value 100.00%

Dyann White

 Dyann White
 Chief Appraiser

Miranda D. Drake

 Miranda Drake
 Business Manager