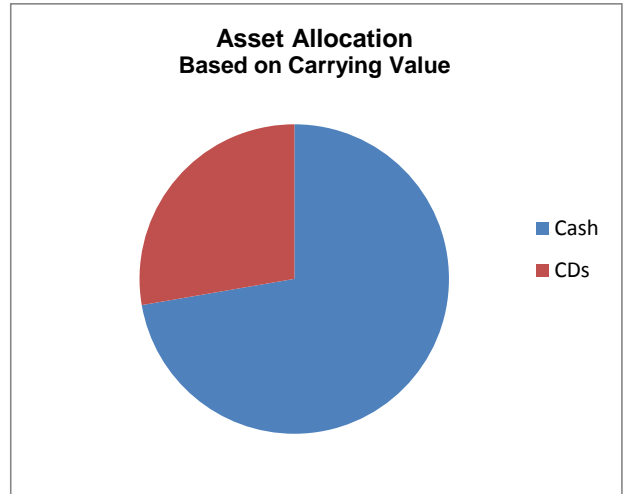


Milam Appraisal District  
 Schedule of Investments  
 June 30, 2014

	<u>Carrying Value</u>	<u>Bank Balance/ Fair Value</u>
<b>Entity Allocation</b>		
Citizens National Bank	\$ 291,217	\$ 291,217
	<u>\$ 291,217</u>	<u>\$ 291,217</u>



	<u>Carrying Value</u>	<u>Bank Balance/ Fair Value</u>
<b>Asset Allocation</b>		
Cash	\$ 210,576	\$ 210,576
CDs	80,641	80,641
	<u>\$ 291,217</u>	<u>\$ 291,217</u>

Type	Par Value	Term (Days)	Yield %	Maturity Date	Carrying Value	Fair Value	Fair vs Carrying
Citizens National Bank Cash	\$ 210,576	1	0.55	-	\$ 210,576	\$ 210,576	\$ -
Citizens National Bank CD	80,641	91	0.55	7/29/2014	80,641	80,641	-
	<u>\$ 291,217</u>				<u>\$ 291,217</u>	<u>\$ 291,217</u>	<u>\$ -</u>

Fair Value as a % of Carrying Value      100.00%

*Dyann White*  
 Chief Appraiser

*Miranda Drake*  
 Business Manager