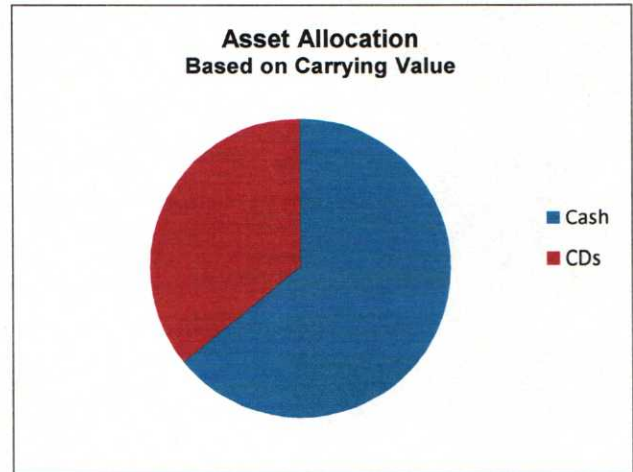


Milam Appraisal District
 Schedule of Investments
 December 31, 2013

	<u>Carrying Value</u>	<u>Bank Balance/ Fair Value</u>
Entity Allocation		
Citizens National Bank	\$ 224,881	\$ 224,881
	<u>\$ 224,881</u>	<u>\$ 224,881</u>

	<u>Carrying Value</u>	<u>Bank Balance/ Fair Value</u>
Asset Allocation		
Cash	\$ 144,471	\$ 144,471
CDs	80,410	80,410
	<u>\$ 224,881</u>	<u>\$ 224,881</u>



Type	Par Value	Term (Days)	Yield %	Maturity Date	Carrying Value	Fair Value	Fair vs Carrying
Citizens National Bank Cash	\$ 144,471	1	0.60	-	\$ 144,471	\$ 144,471	\$ -
Citizens National Bank CD	80,410	91	0.60	1/28/2014	80,410	80,410	-
	<u>\$ 224,881</u>				<u>\$ 224,881</u>	<u>\$ 224,881</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