

TO: John Szeriag, City Manager
FROM: John M. Lamerato, Assistant City Manager-Finance and Administration 
RE: September 30, 2005 Quarterly Financial Report
DATE: October 14, 2005

Please find attached the Quarterly Financial Report for the Three Months Ended September 30, 2005.

If you have any questions, please feel free to call.

CITY OF TROY
QUARTERLY FINANCIAL REPORT
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2005

- QUARTER END HIGHLIGHTS
- STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
- INVESTMENT LISTING (TYPE, LOCATION, RATE, MATURITY DATE)
- BANK BALANCES (LOCATION, FUND, BALANCE)

QUARTER END HIGHLIGHTS (September 30, 2005)

GENERAL FUND

- REVENUE AND EXPENDITURES IN TOTAL APPEAR IN LINE WITH BUDGET ESTIMATES – WHEN COMPARED TO LAST YEAR REVENUE IS UP 2.61% AND EXPENDITURES ARE DOWN 1.39%
- STATE SHARED REVENUE RECEIPTS TOTALED \$6.9 MILLION LAST FISCAL YEAR. THE STATE IS PROJECTING \$6.9 MILLION VS \$6.5 BUDGETED FOR 2005-06
- INVESTMENT INCOME HAS PICKED UP WITH THE INCREASE IN INTEREST RATES AND IS PROJECTED TO COME IN ABOVE BUDGET
- BUILDING PERMIT ACTIVITY IS UP \$14,000 COMPARED TO LAST YEAR.

SYLVAN GLEN GOLF COURSE

REVENUES ARE UP \$54,000 WHILE EXPENSES ARE UP \$65,000 COMPARED TO THE SAME PERIOD LAST YEAR. THE INCREASE IN EXPENSES IS ATTRIBUTABLE TO FULL STAFFING LEVELS COMPARED TO LAST YEAR.

AQUATIC CENTER

REVENUES WERE UP \$47,000 WHILE EXPENSES WERE UP \$51,000 COMPARED TO LAST YEAR. YEAR END RESULTS SHOW REVENUE OVER EXPENSES OF \$36,000 EXCLUDING DEPRECIATION.

SANCTUARY LAKE GOLF COURSE

REPORTED A FIRST YEAR LOSS IN OPERATIONS FOR THE FISCAL YEAR ENDED JUNE 30, 2005 OF APPROXIMATELY \$800,000.

FACTORS ATTRIBUTING TO THE LOSS: 15-MINUTE TEE TIMES TO AQUAINT GOLFERS TO THE COURSE; INCLEMENT SPRING; DELAY IN OPENING THE GRILL. YEAR TO DATE REVENUE FOR THE FIRST QUARTER IS \$112,000 GREATER AND EXPENSES ARE \$65,000 LOWER FOR THE SAME PERIOD LAST YEAR.

WE HAVE SCHEDULED MONTHLY MEETINGS TO REVIEW THE OPERATING RESULTS OF THE COURSE.

WITH REDUCING TEE TIMES TO EVERY 10 MINUTES, ACCEPTING ADDITIONAL LEAGUE PLAY AND ADJUSTING THE RATES WE HOPE TO GENERATE MORE PLAY AND REDUCE THE OPERATING LOSS THIS YEAR.

DEPARTMENT HIGHLIGHTS

- PASSPORT ACTIVITY(JULY THRU SEPTEMBER) – 238 TRANSACTIONS; 121 PHOTOS GENERATING \$8,350 IN REVENUE.

- NEW RESIDENT PACKET DISTRIBUTION JULY – SEPTEMBER – 206
BREAKDOWN:

OUT OF COUNTRY	7
OUT OF STATE	10
TROY TO TROY	68
IN STATE	103
REALTORS	18

- MOTOR POOL – FUEL CONSERVATION

CONSERVATION MEASURES PUT IN PLACE TO REDUCE FUEL CONSUMPTION FOR THE MONTH OF SEPTEMBER COMPARED TO LAST YEAR RESULTED IN REDUCTION OF 1,680.5 GALLONS OF FUEL USAGE.

CITY OF TROY
MONTHLY FINANCIAL REPORT
30-Sep-05

CITY OF TROY
Monthly Financial Report
General Fund
For the Period Ending September 30, 2005

CITY OF TROY GENERAL FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
GENERAL FUND REVENUES					
TAXES	32,300,413	34,351,690	111,103	33,664,501	98.00
BUSINESS LICENSES & PERMITS	40,294	38,000	1,861	5,479	14.42
NON-BUS. LICENSES & PERMITS	1,567,149	1,974,500	159,474	446,875	22.63
FEDERAL GRANTS	126,091	32,320	0	0	.00
STATE AGENCIES	7,072,396	6,658,000	9,364	76,726	1.15
CONTRIBUTIONS-LOCAL	165,154	135,000	34,534	34,534	25.58
CHARGES FOR SERVICES - FEES	1,338,922	1,203,000	27,906	71,735	5.96
CHARGES FOR SERVICES - REND.	1,549,128	1,616,000	124,017	278,909	17.26
CHARGES FOR SERVICES - SALES	137,888	140,000	5,203	27,666	19.76
CHARGES FOR SERVICES - REC	3,377,440	3,010,200	319,170	871,177	28.94
FINES & FORFEITS	973,526	995,000	61,182	140,613	14.13
INTEREST AND RENTS	1,350,075	1,110,300	138,910	265,091	23.88
OTHER REVENUE	1,755,220	479,780	112,414	118,731	24.75
OTHER FINANCING SOURCES	7,515,317	8,333,200	1,748,160	1,750,940	21.01
TOTAL GENERAL FUND REVENUE	59,269,013	60,076,990	2,853,298	37,752,977	62.84
EXPENDITURES					
LEGISLATIVE	1,980,389	2,077,060	130,353	381,377	18.36
FINANCE	4,419,523	4,706,650	389,265	1,069,720	22.73
OTHER GEN GOVERNMENT	2,578,758	2,638,720	259,343	526,956	19.97
POLICE	21,192,309	22,618,610	1,708,674	4,631,892	20.48
FIRE	4,071,775	4,092,750	387,449	750,784	18.34
BUILDING INSPECTION	1,938,958	2,105,420	154,170	446,075	21.19
STREETS	5,074,869	5,303,780	346,661	877,884	16.55
ENGINEERING	2,780,647	2,996,560	211,407	630,522	21.04
RECREATION	8,331,857	8,454,160	711,714	2,086,995	24.69
LIBRARY	4,758,581	4,973,280	404,776	944,062	18.98
TRANSFERS OUT	10,000	110,000	0	0	.00
TOTAL GEN FUND EXPENDITURES	57,137,666	60,076,990	4,703,812	12,346,267	20.55

CITY OF TROY
 Monthly Financial Report
 Refuse Fund
 For the Period Ending September 30, 2005

REFUSE FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
REVENUES					
TAXES	4,010,718	4,108,500	0	4,137,867	100.71
CHARGES FOR SERVICES - REND.	0	0	0	43,378	.00
CHARGES FOR SERVICES - SALES	1,410	1,500	70	317	21.13
INTEREST AND RENTS	74,280	70,000	10,875	21,167	30.24
OTHER FINANCING SOURCES	0	345,650	0	0	.00
TOTAL REVENUE	4,086,408	4,525,650	10,945	4,202,729	92.86
EXPENDITURES					
CONTRACTORS SERVICE	4,268,532	4,355,000	404,722	812,414	18.65
OTHER REFUSE EXPENSE	36,672	52,180	9,306	11,986	22.97
RECYCLING	127,637	118,470	7,610	22,861	19.30
TOTAL EXPENDITURES	4,432,841	4,525,650	421,638	847,261	18.72

CITY OF TROY
 Monthly Financial Report
 Capital Fund
 For the Period Ending September 30, 2005

CAPITAL FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
REVENUES					
TAXES	9,036,196	8,019,000	0	8,076,318	100.71
FEDERAL GRANTS	20,550	305,000	0	0	.00
STATE AGENCIES	3,498,065	1,621,000	0	271,092	16.72
CHARGES FOR SERVICES - REND.	178,301	167,000	9,032	9,915	5.94
INTEREST AND RENTS	700,855	400,000	64,082	142,966	35.74
OTHER REVENUE	88,073	800,000	99,022	99,122	12.39
OTHER FINANCING SOURCES	2,150,000	12,767,330	479,333	479,333	3.75
TOTAL REVENUE	15,672,040	24,079,330	651,469	9,078,746	37.70
EXPENDITURES					
FINANCE	32,516	120,000	2,463	26,797	22.33
OTHER GEN GOVERNMENT	3,524,419	2,951,000	588,600	588,600	19.95
POLICE	318,080	316,010	16,650	63,169	19.99
FIRE	86,267	487,000	109,250	121,487	24.95
BUILDING INSPECTION	2,088	20,000	4	521	2.61
STREETS	9,539,256	12,333,000	1,089,339	2,121,810	17.20
ENGINEERING	8,331	0	0	0	.00
RECREATION	2,630,558	4,438,400	211,829	547,375	12.33
LIBRARY	232,529	25,000	48,318	48,318	193.27
MUSEUM	246,984	518,000	931	17,600	3.40
STORM DRAINS & RET PONDS	1,086,501	2,270,920	129,337	135,591	5.97
INFORMATION TECHNOLOGY	75,763	600,000	0	0	.00
TOTAL EXPENDITURES	17,783,292	24,079,330	2,196,721	3,671,268	15.25

CITY OF TROY
 Monthly Financial Report
 Sanctuary Lake Golf Course
 For the Period Ending September 30, 2005

SANCTUARY LK GOLF COURSE FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
REVENUES					
CHARGES FOR SERVICES - SALES	30,674	42,000	3,916	13,705	32.63
CHARGES FOR SERVICES - REC	931,301	1,901,380	149,719	526,075	27.67
INTEREST AND RENTS	457	22,000	157	313	1.42
OTHER REVENUE	31-	0	47-	246-	.00
OTHER FINANCING SOURCES	0	0	0	0	.00
TOTAL REVENUE	962,401	1,965,380	153,745	539,847	27.47
EXPENDITURES					
SANCTUARY LAKE GREENS	974,918	832,730	82,573	214,338	25.74
SANCTUARY LAKE PRO SHOP	773,060	1,104,210	36,814	108,644	9.84
SANCTUARY LAKE CAPITAL	2,420	0	2,055	4,606	.00
TOTAL EXPENDITURES	1,750,398	1,936,940	121,442	327,588	16.91

CITY OF TROY
 Monthly Financial Report
 Golf Course
 For the Period Ending September 30, 2005

SYLVAN GLEN GOLF COURSE FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
REVENUES					
CHARGES FOR SERVICES - SALES	36,425	41,000	3,922	14,460	35.27
CHARGES FOR SERVICES - REC	1,067,896	1,133,370	125,787	507,284	44.76
INTEREST AND RENTS	145,742	173,000	18,499	100,838	58.29
OTHER REVENUE	377-	0	23-	36-	.00
OTHER FINANCING SOURCES	0	0	0	0	.00
TOTAL REVENUE	1,249,686	1,347,370	148,185	622,546	46.20
EXPENDITURES					
SYLVAN GLEN GREENS	747,474	822,320	91,542	248,481	30.22
SYLVAN GLEN PRO SHOP	317,853	326,050	49,060	102,117	31.32
SYLVAN GLEN CAPITAL	43,238	199,000	21,924	33,273	16.72
TOTAL EXPENDITURES	1,108,565	1,347,370	162,526	383,871	28.49

CITY OF TROY
 Monthly Financial Report
 Aquatic Center
 For the Period Ending September 30, 2005

AQUATIC CENTER FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
REVENUES					
CHARGES FOR SERVICES - REC	415,224	428,000	8,882	172,115	40.21
INTEREST AND RENTS	22,793	27,300	5,881	20,846	76.36
OTHER REVENUE	36-	0	1	1	.00
TOTAL REVENUE	437,981	455,300	14,764	192,962	42.38
EXPENDITURES					
AQUATIC CENTER	560,211	596,100	61,974	261,723	43.91
CAPITAL	0	15,000	9,845	9,845	65.63
TOTAL EXPENDITURES	560,211	611,100	71,819	271,568	44.44

CITY OF TROY
 Monthly Financial Report
 Sewer Fund
 For the Period Ending September 30, 2005

SEWER FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
REVENUES					
CHARGES FOR SERVICES - FEES	202,747	200,000	12,726	33,280	16.64
CHARGES FOR SERVICES - REND	9,420,758	9,695,000	1,370,674	876,451	9.04
INTEREST AND RENTS	481,995	310,000	45,558	103,220	33.30
OTHER REVENUE	359,038	0	0	0	.00
TOTAL REVENUE	10,464,538	10,205,000	1,428,958	1,012,951	9.93
EXPENDITURES					
ADMINISTRATION	8,378,129	8,108,990	970,572	2,067,786	25.50
MAINTENANCE	1,433,241	1,445,700	239,816	327,451	22.65
CAPITAL	0	4,835,000	21,006-	8,031-	.17
TOTAL EXPENDITURES	9,811,370	14,389,690	1,189,382	2,387,206	16.59

CITY OF TROY
Monthly Financial Report
Water Fund
For the Period Ending September 30, 2005

WATER FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
REVENUES					
CHARGES FOR SERVICES - FEES	1,086,665	995,000	80,800	230,231	23.14
CHARGES FOR SERVICES - SALES	12,337,081	14,171,000	2,062,814	1,486,807	10.49
INTEREST AND RENTS	508,320	350,000	183,641	218,914	62.55
OTHER REVENUE	266,765	0	8,736	8,736	.00
TOTAL REVENUE	14,198,831	15,516,000	2,335,991	1,944,688	12.53
EXPENDITURES					
ADMINISTRATION	11,420,270	11,233,860	2,940,033	3,284,845	29.24
TRANS AND DISTRIBUTION	158,767	200,090	6,663	19,704	9.85
CUSTOMER INSTALLATION	66,356	114,830	5,331	16,317	14.21
CONTRACTORS SERVICE	166,181	228,240	11,973	35,553	15.58
MAIN TESTING	44,667	195,040	5,132	10,745	5.51
MAINTENANCE OF MAINS	293,214	353,770	22,138	102,644	29.01
MAINTENANCE OF SERVICES	188,039	210,060	18,253	55,284	26.32
MAINTENANCE OF METERS	285,835	233,650	14,422	45,899	19.64
MAINTENANCE OF HYDRANTS	228,767	336,580	3,239	30,157	8.96
METERS AND TAP-INS	245,045	347,270	27,628	93,097	26.81
WATER METER READING	105,362	93,000	13,285	47,461	51.03
ACCOUNTING AND COLLECTING	74,125	77,900	10,429	28,822	37.00
CAPITAL	28,835	4,090,000	223,216	377,573	9.23
TOTAL EXPENDITURES	13,305,463	17,714,290	3,301,742	4,148,101	23.42

CITY OF TROY
 Monthly Financial Report
 Motor Pool
 For the Period Ending September 30, 2005

MOTOR POOL FUND

Description	Last Year Actual	2005-06 Budget	Current Month	Year To Date	%
REVENUES					
CHARGES FOR SERVICES - REND	0	5,000	0	0	.00
INTEREST AND RENTS	3,693,243	3,669,300	268,315	972,225	26.50
OTHER REVENUE	302,329	394,000	15,904	44,362	11.26
OTHER FINANCING SOURCES	0	1,412,580	0	0	.00
TOTAL REVENUE	3,995,572	5,480,880	284,219	1,016,587	18.55
EXPENDITURES					
ADMINISTRATION	495,493	536,530	44,913	111,251	20.74
OPERATION AND MAINTENANCE	2,912,203	3,133,410	277,557	728,430	23.25
DPW FACILITY MAINTENANCE	327,461	389,640	46,789	69,722	17.89
CAPITAL	28,965	1,421,300	56	49,625	3.49
TOTAL EXPENDITURES	3,764,122	5,480,880	369,315	959,028	17.50

Fund	Mat Yr.	Mat Mo.	Mat Day	Type	Loc	Pur Yr.	Pur Mo.	Pur Day	Rate	Name	Face	Accrue 6/30	Book
112	2005	10	4	7	FLAGSTAR	2005	8	5	3.880	CD	2,089,297		2,089,297.26
	2005	10	4	7	TCF	2005	8	5	3.500	CD	1,012,622		1,012,622.55
	2005	10	6	9	ML	2005	7	22	3.260	TBILL	2,585,000		2,567,536.88
	2005	10	7	7	FITB	2005	7	15	3.390	CD	2,036,790		2,036,790.20
	2005	10	7	7	REPUBLIC	2005	7	29	3.550	CD	1,066,642		1,066,642.02
	2005	10	13	9	ML	2005	8	4	3.320	TBILL	3,782,000		3,758,026.32
	2005	10	14	7	FITB	2005	7	15	3.480	CD	2,000,000		2,000,000.00
	2005	10	20	9	ML	2005	8	11	3.390	TBILL	2,159,000		2,145,041.46
	2005	10	21	7	REPUBLIC	2005	7	15	3.450	CD	2,066,564		2,066,564.33
	2005	10	21	7	FITB	2005	7	15	3.480	CD	2,101,973		2,101,972.78
	2005	10	21	7	FLAGSTAR	2005	8	12	3.930	CD	3,129,070		3,129,069.65
	2005	10	27	9	ML	2005	8	18	3.400	TBILL	3,053,000		3,033,172.47
	2005	10	28	7	HUNT BANK	2005	7	22	3.720	CD	2,045,331		2,045,331.42
	2005	11	3	9	ML	2005	8	25	3.420	TBILL	2,570,000		2,553,234.32
	2005	11	4	7	FLAGSTAR	2005	7	22	3.880	CD	2,075,278		2,075,277.84
	2005	11	10	7	FLAGSTAR	2005	7	22	3.880	CD	2,059,439		2,059,438.87
	2005	11	17	9	ML	2005	9	1	3.370	TBILL	2,305,000		2,288,730.55
	2005	11	17	7	STAND FED	2005	9	30	3.625	CD	4,830,466		4,830,465.54
	2005	11	18	7	FLAGSTAR	2005	8	19	3.900	CD	2,049,452		2,049,452.25
	2005	11	23	7	FLAGSTAR	2005	9	6	3.840	CD	2,000,000		2,000,000.00
	2005	11	23	7	CITIZENS	2005	9	9	3.800	CD	2,010,578		2,010,577.78
	2005	12	1	7	CITIZENS	2005	8	30	3.750	CD	1,000,000		1,000,000.00
	2005	12	1	9	ML	2005	9	8	3.430	TBILL	2,070,000		2,053,785.69
	2005	12	1	9	ML	2005	9	15	3.430	TBILL	2,201,000		2,185,182.14
	2005	12	2	7	CITIZENS	2005	8	19	3.800	CD	1,017,687		1,017,686.91
	2005	12	2	7	HUNT BANK	2005	8	23	3.920	CD	1,000,000		1,000,000.00
	2005	12	2	7	TCF BANK	2005	8	30	3.800	CD	1,000,000		1,000,000.00
	2005	12	2	7	TCF BANK	2005	9	6	3.800	CD	2,000,000		2,000,000.00
	2005	12	8	7	FLAGSTAR	2005	9	30	4.030	CD	2,124,678		2,124,678.29
	2005	12	9	7	HUNT BANK	2005	8	19	3.920	CD	1,000,000		1,000,000.00
	2005	12	9	7	FLAGSTAR	2005	8	26	3.940	CD	2,054,639		2,054,639.06
	2005	12	9	7	HUNT BANK	2005	8	30	3.940	CD	1,000,000		1,000,000.00
	2005	12	9	7	HUNT BANK	2005	9	6	3.840	CD	2,000,000		2,000,000.00
	2005	12	15	9	ML	2005	9	22	3.000	TBILL	2,249,000		2,231,682.70
	2005	12	16	7	HUNT BANK	2005	8	26	3.950	CD	2,090,849		2,090,848.79
	2005	12	16	7	FLAGSTAR	2005	9	2	3.970	CD	2,083,211		2,083,210.61
	2005	12	16	7	HUNT BANK	2005	9	6	3.850	CD	2,000,000		2,000,000.00
	2005	12	22	8	NATL CITY	2004	3	22	2.030	FHLB	1,025,000	461.25	1,023,450.00
	2005	12	22	7	REPUBLIC	2005	8	30	3.750	CD	1,000,000		1,000,000.00
	2005	12	22	7	FLAGSTAR	2005	9	2	3.970	CD	2,052,473		2,052,473.00
	2005	12	22	7	REPUBLIC	2005	9	6	3.750	CD	2,000,000		2,000,000.00
	2005	12	22	7	HUNT BANK	2005	9	13	3.930	CD	2,000,000		2,000,000.00
	2005	12	29	7	FLAGSTAR	2005	9	6	3.890	CD	2,000,000		2,000,000.00
	2005	12	29	7	TCF BANK	2005	9	14	3.850	CD	2,000,000		2,000,000.00
	2005	12	30	8	FITB	2004	3	25	4.500	FHR 2669DT	700,000		696,000.00
	2005	12	30	7	CITIZENS	2005	9	13	3.800	CD	2,000,000		2,000,000.00
	2006	1	6	7	FLAGSTAR	2005	9	6	3.890	CD	2,000,000		2,000,000.00

7 = CD 8 = Paper 9 = T-Bills

Fund	Mat Yr.	Mat Mo.	Mat Day	Type	Loc	Pur Yr.	Pur Mo.	Pur Day	Rate	Name	Face	Accrue 6/30	Book
112	2006	1	6	7	FLAGSTAR	2005	9	23	4.020	CD	2,014,544		2,014,544.44
	2006	1	13	7	FITB	2005	9	13	3.880	CD	2,000,000		2,000,000.00
	2006	1	20	7	FLAGSTAR	2005	9	14	3.890	CD	2,000,000		2,000,000.00
	2006	1	20	7	TCF BANK	2005	9	16	3.900	CD	2,012,250		2,012,250.00
	2006	1	27	7	FITB	2005	9	13	3.880	CD	3,000,000		3,000,000.00
	2006	2	3	7	HUNT BANK	2005	9	20	4.030	CD	2,000,000		2,000,000.00
	2006	2	10	7	CITIZENS	2005	9	20	3.900	CD	2,000,000		2,000,000.00
	2006	2	10	7	FLAGSTAR	2005	9	20	3.970	CD	2,000,000		2,000,000.00
	2006	2	10	7	FITB	2005	9	20	3.900	CD	2,000,000		2,000,000.00
	2006	3	31	8	NAT CITY	2005	9	29	4.020	FHLM	1,000,000		980,175.00
	2006	6	30	8	FITB	2003	2	27	2.500	MAX SAVER	6,649,324		6,649,324.29
	2006	6	30	8	FITB	2003	5	19	5.000	FHLMC95237	1,000,000		637,474.29
	2006	6	30	8	FITB	2003	7	30	3.600	FHR03 2640	900,000		564,785.07
	2006	6	30	8	FITB	2004	1	1	2.500	MM	11,865		11,865.09
	2006	6	30	8	FITB	2004	1	30	4.250	FHR 2537LA	2,000,000		310,850.47
	2006	6	30	8	FITB	2004	1	30	4.000	FHR 2535LK	3,500,000		2,268,669.06
	2006	6	30	8	FITB	2004	7	26	1.200	FNR03 24GA	550,000		218,028.95
	2006	6	30	8	HUNT BANK	2004	8	27	3.500	MM	532,347		532,346.65
	2006	6	30	8	FITB	2004	10	7	2.250	FHR 2625QX	800,125		607,429.69
	2006	6	30	8	FITB	2004	10	8	3.000	FHR 2564CN	1,841,000		1,307,391.16
	2006	6	30	8	FITB	2004	10	12	4.000	FHR 2617BG	3,730,000		3,156,864.16
	2006	6	30	8	FITB	2004	11	16	3.500	FHLM 2586	500,000		428,491.47
	2006	6	30	8	FITB	2005	1	11	4.000	FNMA 42	1,700,000		1,687,700.00
	2006	6	30	8	FITB	2005	8	26	2.500	31	1,500,000		1,500,000.00
	2006	6	30	8	FITB	2005	8	30	4.000	2545	615,000		612,776.79
	2006	11	15	8	FITB	2005	7	27	4.500	FHLM 2687	2,350,000		2,346,000.00
	2006	12	15	8	FITB	2005	5	25	5.000	FHLM 2808	1,200,000		703,051.97
	2007	3	16	8	FITB	2005	2	9	3.550	FHLB 3133	1,000,000		975,250.00
	2007	6	30	8	FITB	2005	9	29	4.500	FHLM 2618	775,000		777,228.13
										TOTAL		461.25	137,835,378.36
591	2005	11	4	7	REPUBLIC	2005	9	2	3.750	CD	142,184		142,183.75
	2005	11	4	7	HUNT BANK	2005	9	2	3.770	CD	154,944		154,944.05
	2005	11	17	7	STAND FED	2005	9	30	3.625	CD	2,763,683		2,763,682.76
	2005	12	6	8	NATL CITY	2005	9	6	3.150	FHLM	1,500,000		1,486,918.75
	2005	12	30	8	FITB	2004	4	14		FHLB 3133	1,000,000		990,062.50
	2006	6	30	7	COMERICA	1997	7	1	3.170	GOV'T POOL	1,887,060		1,887,060.27
	2006	6	30	8	FITB	2004	2	2	3.750	FNR03 24MN	1,015,000		839,560.40
	2006	6	30	8	FITB	2005	8	31	1.000	MM	5,485		5,484.81
	2006	6	30	8	FITB	2005	9	29	4.500	FHLM 2618	325,000		325,934.38
	2006	11	15	8	FITB	2005	8	26	4.500	FHLM 2687	1,000,000		998,750.00
										TOTAL			9,594,581.67
688	2006	6	30	7	BANK ONE	1997	7	1	3.420	GOV'T POOL	1,334,578		1,334,578.51

7 = CD 8 = Paper 9 = T-Bills

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T-Bills, Commercial Paper, C.D. etc.

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Fund	Mat Yr.	Mat MO.	Mat Day	Type	Loc	Pur Yr.	Pur Mo.	Pur Day	Rate	Name	Face	Accrue 6/30	Book
											TOTAL		1,334,578.51
											TOTAL	461.25	148,764,538.54

*** END OF REPORT ***

7 = CD 8 = Paper 9 = T-Bills

**BANK ACCOUNTS
9/30/2005**

BANK	FUND	POOLED INVESTMENT BALANCE
Fifth Third	General	\$ 3,173,588.28
Fifth Third	Trust & Agency	2,957,268.71
Fifth Third	Investment-MM	11,865.09
TOTAL		<u>\$ 6,142,722.08</u>