

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

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As at date: 9/8/2004

As of August 31, 2004

User: LR

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
UNITED STATES DOLLAR													
Extended Fund													
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / MORGAN STANLEY													
88528	3/23/04	3/23/04	9/1/04	313588E35	12,000,000.00	.00	1.0300	11,944,380.00	0.00	55,620.00	12,000,000.00	11,999,520.00	(480.00)
FREDDIE DISCOUNT / BANK OF AMERICA NA													
85926	3/8/04	3/8/04	9/15/04	313396F99	50,000,000.00	.00	1.0300	49,726,763.89	0.00	253,208.33	49,979,972.22	49,962,500.00	(17,472.22)
FREDDIE DISCOUNT / MERRILL LYNCH													
85930	3/8/04	3/8/04	9/20/04	313396G64	19,346,000.00	.00	1.0400	19,236,458.65	0.00	98,922.55	19,335,381.20	19,327,002.23	(8,378.97)
Subtotal for: DISCOUNT NOTES					81,346,000.00	0.00	1.0324	80,907,602.54	0.00	407,750.88	81,315,353.42	81,289,022.23	(26,331.19)
GOVT AGENCY 1													
FED HM LN BK BD / GREENWICH													
43651	6/10/03	6/12/03	11/15/04	3133MABT5	50,000,000.00	6.25	1.1300	53,608,122.04	(3,087,652.19)	920,138.89	50,520,469.85	50,457,200.00	(63,269.85)
FED FARM CR BK / UBS PAINE WEBBER													
64525	10/21/03	10/21/03	12/15/04	31331LXW3	10,910,000.00	3.88	1.4632	11,208,824.90	(223,757.78)	89,249.86	10,985,067.12	10,976,485.54	(8,581.58)
FED HM LN BK BD / GREENWICH													
86860	3/11/04	3/11/04	4/1/05	3133X4V73	50,000,000.00	1.40	1.4162	49,990,000.00	4,473.68	330,555.56	49,994,473.68	49,860,700.00	(133,773.68)
FED HM LN BK BD / A.G. EDWARDS													
86379	3/9/04	3/9/04	9/9/05	3133X4CG4	25,700,000.00	1.66	1.6600	25,700,000.00	0.00	203,829.56	25,700,000.00	25,584,915.40	(115,084.60)
FED HM LN BK BD / A.G. EDWARDS													
94531	4/27/04	4/27/04	10/27/05	3133X6B54	25,000,000.00	1.80	1.8000	25,000,000.00	0.00	155,000.00	25,000,000.00	24,892,775.00	(107,225.00)
FED HM LN BK BD / UBS PAINE WEBBER													
72509	12/10/03	12/10/03	11/28/05	3133X25K7	42,265,000.00	2.23	2.3543	42,164,409.30	37,082.16	243,481.62	42,201,491.46	42,265,295.86	63,804.40
FANNIE MAE / UBS PAINE WEBBER													
80297	1/30/04	1/30/04	1/30/06	3136F4W34	50,000,000.00	2.30	2.3000	50,000,000.00	0.00	99,027.78	50,000,000.00	49,988,800.00	(11,200.00)
FED HM LN BK BD / MERRILL LYNCH													
96088	5/6/04	5/6/04	2/6/06	3133X6K62	50,000,000.00	2.18	2.4992	50,000,000.00	0.00	75,694.44	50,000,000.00	49,897,950.00	(102,050.00)
FREDDIE MAC / JP MORGAN													
83839	2/23/04	2/23/04	2/23/06	3128X2ZC2	50,000,000.00	2.00	2.0308	49,970,000.00	7,833.33	22,222.22	49,977,833.33	49,746,300.00	(231,533.33)
FED FARM CR BK / UBS PAINE WEBBER													
50584	7/23/03	7/23/03	3/15/06	31331QRY5	50,000,000.00	2.50	2.0001	50,640,000.00	(267,563.03)	576,388.89	50,372,436.97	50,132,800.00	(239,636.97)

Report Parameters

* Market values provided by Bloomberg

Deals [Settlement Date] <= 31-Aug-2004

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Issuer / Broker													
Extended Fund													
FED FARM CR BK / UBS PAINE WEBBER													
50585	7/23/03	7/23/03	3/15/06	31331QRY5	1,900,000.00	2.50	2.0001	1,924,320.00	(10,167.39)	21,902.78	1,914,152.61	1,905,046.40	(9,106.21)
FREDDIE MAC / UBS PAINE WEBBER													
94780	4/28/04	4/28/04	4/28/06	3128X3BU6	50,000,000.00	2.27	2.2700	50,000,000.00	0.00	387,791.67	50,000,000.00	49,855,550.00	(144,450.00)
FREDDIE MAC / A.G. EDWARDS													
94781	4/28/04	4/28/04	4/28/06	3128X3BN2	25,000,000.00	2.34	2.3400	25,000,000.00	0.00	199,875.00	25,000,000.00	24,934,475.00	(65,525.00)
FANNIE MAE / LEHMAN													
95646	5/4/04	5/4/04	5/4/06	3136F5SW2	25,000,000.00	2.00	2.0000	25,000,000.00	0.00	162,500.00	25,000,000.00	24,914,500.00	(85,500.00)
FREDDIE MAC / UBS PAINE WEBBER													
107253	7/15/04	7/15/04	6/2/06	3128X3GT4	50,000,000.00	3.00	3.0678	49,937,500.00	4,246.68	191,666.67	49,941,746.68	50,010,350.00	68,603.32
FREDDIE MAC / UBS PAINE WEBBER													
44367	6/12/03	6/12/03	6/12/06	3128X1HW0	41,650,000.00	2.13	2.1250	41,650,000.00	0.00	194,222.05	41,650,000.00	41,334,751.15	(315,248.85)
FANNIE MAE / UBS PAINE WEBBER													
88485	3/22/04	3/22/04	9/22/06	3136F5JP7	50,000,000.00	2.10	2.1000	50,000,000.00	0.00	463,750.00	50,000,000.00	49,442,700.00	(557,300.00)
FREDDIE MAC / FTN FINANCIAL													
89620	3/29/04	3/29/04	10/6/06	3128X1T31	10,000,000.00	2.75	2.4732	10,067,187.50	(11,259.65)	110,763.89	10,055,927.85	9,990,300.00	(65,627.85)
FREDDIE MAC / A.G. EDWARDS													
86107	3/8/04	3/8/04	3/8/07	3128X2F42	27,180,000.00	2.00	2.0000	27,180,000.00	0.00	261,230.00	27,180,000.00	27,177,091.74	(2,908.26)
Subtotal for: GOVT AGENCY 1					684,605,000.00	2.49	2.0796	689,040,363.74	(3,546,764.19)	4,709,290.88	685,493,599.55	683,367,986.09	(2,125,613.46)
GOVT AGENCY 2													
FED FARM CR BK / LEHMAN													
84339	11/24/03	11/24/03	5/24/06	31331TKZ3	50,000,000.00	1.65	1.6600	49,987,500.00	3,865.13	18,333.33	49,991,365.13	49,988,700.00	(2,665.13)
Subtotal for: GOVT AGENCY 2					50,000,000.00	1.65	1.6600	49,987,500.00	3,865.13	18,333.33	49,991,365.13	49,988,700.00	(2,665.13)
Subtotal for: GOVERNMENT AGENCY					815,951,000.00	2.19	1.9500	819,935,466.28	(3,542,899.06)	5,135,375.09	816,800,318.10	814,645,708.32	(2,154,609.78)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
GENERAL ELEC CAP CORP / LEHMAN													
21410	3/6/02	3/6/02	2/1/05	36962GUM4	25,000,000.00	7.25	4.2211	27,047,000.00	(1,753,172.25)	151,041.67	25,293,827.75	25,541,550.00	247,722.25
Subtotal for: MEDIUM TERM NOTE					25,000,000.00	7.25	4.2211	27,047,000.00	(1,753,172.25)	151,041.67	25,293,827.75	25,541,550.00	247,722.25
MEDIUM TERM NOTE FLOATER													

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Issuer / Broker													
Extended Fund													
GENERAL ELEC CAP CORP / STONE & YOUNGBERG													
81905	2/9/04	2/9/04	3/15/05	36962GXX7	10,000,000.00	1.65	2.6069	10,017,740.00	(9,091.75)	35,641.67	10,008,648.25	10,003,350.00	(5,298.25)
GENERAL ELEC CAP CORP / LEHMAN BROTHERS INC													
45256	6/18/03	6/20/03	2/3/06	36962GA38	25,000,000.00	1.90	1.8145	25,055,850.00	(25,566.37)	38,263.89	25,030,283.63	25,063,450.00	33,166.37
TOYOTA MOTOR CREDIT / MORGAN STANLEY													
95918	5/5/04	5/5/04	11/6/06	89233PRZ1	50,000,000.00	2.10	2.1000	50,000,000.00	0.00	338,333.33	50,000,000.00	49,990,000.00	(10,000.00)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73208	12/15/03	12/15/03	12/15/06	ED2561485	25,000,000.00	1.59	1.5900	25,000,000.00	0.00	86,125.00	25,000,000.00	24,995,100.00	(4,900.00)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73209	12/15/03	12/15/03	12/15/06	ED2561485	50,000,000.00	1.59	1.5900	50,000,000.00	0.00	172,250.00	50,000,000.00	49,990,200.00	(9,800.00)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	1.61	1.6100	40,000,000.00	0.00	127,011.11	40,000,000.00	39,997,760.00	(2,240.00)
GENERAL ELEC CAP CORP / HSBC BANK USA													
111025	8/9/04	8/9/04	6/22/07	36962gj54	25,000,000.00	1.61	1.6011	25,006,275.00	(137.85)	25,715.28	25,006,137.15	24,998,600.00	(7,537.15)
Subtotal for:	MEDIUM TERM NOTE FLOATER				225,000,000.00	1.75	1.7783	225,079,865.00	(34,795.97)	823,340.28	225,045,069.03	225,038,460.00	(6,609.03)
Subtotal for:	MEDIUM TERM NOTES				250,000,000.00	2.30	2.0200	252,126,865.00	(1,787,968.22)	974,381.95	250,338,896.78	250,580,010.00	241,113.22
Total:Extended Fund					1,065,951,000.00	2.220	1.9700	1,072,062,331.28	(5,330,867.28)	6,109,757.04	1,067,139,214.88	1,065,225,718.32	(1,913,496.56)

Money Market Fund

BANKERS ACCEPTANCES

BANKERS ACCEPTANCE

WACHOVIA BANK N.A. / WACHOVIA BANK N.A.

90503	4/5/04	4/5/04	10/1/04	9297M0K15	10,000,000.00	.00	1.0600	9,947,294.44	0.00	43,872.23	9,991,166.67	9,986,570.00	(4,596.67)
Subtotal for:	BANKERS ACCEPTANCE				10,000,000.00	0.00	1.0600	9,947,294.44	0.00	43,872.23	9,991,166.67	9,986,570.00	(4,596.67)
Subtotal for:	BANKERS ACCEPTANCES				10,000,000.00	0.00	1.0600	9,947,294.44	0.00	43,872.23	9,991,166.67	9,986,570.00	(4,596.67)

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

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Issuer / Broker													
<u>Money Market Fund</u>													
WELLS FARGO BANK / WELLS FARGO BANK													
108235	7/22/04	7/22/04	9/8/04	9497P07M7	30,000,000.00	1.40	1.4000	30,000,000.00	0.00	47,833.33	30,000,000.00	29,999,250.00	(750.00)
BANK OF THE WEST / BANK OF THE WEST													
113299	8/24/04	8/24/04	9/23/04	06420H MV0	50,000,000.00	1.54	1.5400	50,000,000.00	0.00	17,111.11	50,000,000.00	49,999,450.00	(550.00)
WELLS FARGO BANK / WELLS FARGO BANK													
111379	8/11/04	8/11/04	9/24/04	9497P07E5	50,000,000.00	1.53	1.5300	50,000,000.00	0.00	44,625.00	50,000,000.00	49,999,950.00	(50.00)
WELLS FARGO BANK / WELLS FARGO BANK													
114141	8/27/04	8/27/04	10/5/04	9497P1BE8	50,000,000.00	1.61	1.6100	50,000,000.00	0.00	11,180.56	50,000,000.00	50,001,950.00	1,950.00
WELLS FARGO BANK / WELLS FARGO BANK													
114142	8/27/04	8/27/04	10/5/04	9497P1BE8	10,000,000.00	1.61	1.6100	10,000,000.00	0.00	2,236.11	10,000,000.00	10,000,390.00	390.00
BANK OF THE WEST / BANK OF THE WEST													
114137	8/27/04	8/27/04	10/29/04	06420H MW8	25,000,000.00	1.64	1.6400	25,000,000.00	0.00	5,694.44	25,000,000.00	24,999,275.00	(725.00)
FIRST TENNESSEE BANK / FTN FINANCIAL													
111618	8/12/04	8/12/04	11/10/04	3371F06M2	50,000,000.00	1.64	1.6400	50,000,000.00	0.00	45,555.56	50,000,000.00	49,995,250.00	(4,750.00)
HSBC BANK USA / BANK OF AMERICA NA													
111621	8/12/04	8/12/04	11/10/04	40428AFY8	2,000,000.00	1.58	1.6300	1,999,750.30	55.49	1,755.56	1,999,805.79	1,999,680.00	(125.79)
FIRST TENNESSEE BANK / FTN FINANCIAL													
111617	8/12/04	8/12/04	11/10/04	3371F06M2	50,000,000.00	1.64	1.6400	50,000,000.00	0.00	45,555.56	50,000,000.00	49,995,250.00	(4,750.00)
BANK OF THE WEST / BANK OF THE WEST													
110654	8/6/04	8/6/04	11/10/04	06420H MH1	24,000,000.00	1.62	1.6200	24,000,000.00	0.00	28,080.00	24,000,000.00	23,996,760.00	(3,240.00)
Subtotal for: CERTIFICATE OF DEPOSIT					341,000,000.00	1.58	1.5813	340,999,750.30	55.49	249,627.23	340,999,805.79	340,987,205.00	(12,600.79)
YANKEE CD													
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
85471	3/4/04	3/4/04	9/2/04	0556MOWV4	50,000,000.00	1.09	1.0900	50,000,000.00	0.00	274,013.89	50,000,000.00	49,998,650.00	(1,350.00)
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
112870	8/19/04	8/19/04	9/23/04	25213P7D0	45,000,000.00	1.52	1.5200	45,000,000.00	0.00	24,700.00	45,000,000.00	44,998,920.00	(1,080.00)
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
91262	4/8/04	4/8/04	10/5/04	0556M0YF7	40,000,000.00	1.12	1.1200	40,000,000.00	0.00	181,688.89	40,000,000.00	39,981,360.00	(18,640.00)
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
91103	4/7/04	4/7/04	4/7/05	25213P3U6	35,000,000.00	1.40	1.4000	35,000,000.00	0.00	200,083.34	35,000,000.00	34,877,850.00	(122,150.00)
ROYAL BK OF SCOTLAND NY / JP MORGAN CHASE & CO													
93631	4/22/04	4/22/04	5/4/05	78009YN32	40,000,000.00	1.49	1.6200	39,946,010.98	18,903.32	218,533.33	39,964,914.30	39,857,760.00	(107,154.30)

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Issuer / Broker													
<u>Money Market Fund</u>													
ROYAL BK OF SCOTLAND NY / JP MORGAN CHASE & CO													
93632	4/22/04	4/22/04	5/4/05	78009YN32	50,000,000.00	1.49	1.6200	49,932,513.73	23,629.14	273,166.67	49,956,142.87	49,822,200.00	(133,942.87)
Subtotal for:	YANKEE CD				260,000,000.00	1.35	1.3942	259,878,524.71	42,532.46	1,172,186.12	259,921,057.17	259,536,740.00	(384,317.17)
Subtotal for:	CERTIFICATES OF DEPOSIT				601,000,000.00	1.48	1.5000	600,878,275.01	42,587.95	1,421,813.35	600,920,862.96	600,523,945.00	(396,917.96)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
AQUINAS FUNDING LLC / CRED SUIS FIRST BOST NY													
85924	3/8/04	3/8/04	9/1/04	03839TJ16	35,586,000.00	.00	1.0700	35,398,787.99	0.00	187,212.01	35,586,000.00	35,584,469.80	(1,530.20)
EDISON ASSET SECUR LLC / MERRILL LYNCH													
85925	3/8/04	3/8/04	9/2/04	28100LJ20	25,000,000.00	.00	1.0600	24,868,972.22	0.00	130,291.67	24,999,263.89	24,997,850.00	(1,413.89)
CROWN POINT CAP / LEHMAN													
111384	8/11/04	8/11/04	9/3/04	2284K0J30	27,000,000.00	.00	1.5500	26,973,262.50	0.00	24,412.50	26,997,675.00	26,996,490.00	(1,185.00)
UBS FINANCE (DE) LLC / UBS PAINE WEBBER													
112041	8/16/04	8/16/04	9/7/04	90262CJ73	50,000,000.00	.00	1.5000	49,954,166.67	0.00	33,333.33	49,987,500.00	49,985,900.00	(1,600.00)
UBS FINANCE (DE) LLC / UBS PAINE WEBBER													
112042	8/16/04	8/16/04	9/7/04	90262CJ73	10,000,000.00	.00	1.5000	9,990,833.33	0.00	6,666.67	9,997,500.00	9,997,180.00	(320.00)
L'OREAL USA INC / JP MORGAN CHASE & CO													
111072	8/10/04	8/10/04	9/9/04	50211TJ98	15,000,000.00	.00	1.5100	14,981,125.00	0.00	13,841.67	14,994,966.67	14,994,330.00	(636.67)
PFIZER INC / JP MORGAN CHASE & CO													
88527	3/23/04	3/23/04	9/10/04	71708EJA4	25,000,000.00	.00	1.0400	24,876,500.00	0.00	117,000.00	24,993,500.00	24,989,525.00	(3,975.00)
SURREY FUNDING CORP / LEHMAN													
111377	8/11/04	8/11/04	9/13/04	86888MJD0	50,000,000.00	.00	1.5300	49,929,875.00	0.00	44,625.00	49,974,500.00	49,972,000.00	(2,500.00)
CIT GROUP INC / LEHMAN													
113109	8/23/04	8/23/04	9/13/04	1255F0JD5	18,500,000.00	.00	1.5300	18,483,488.75	0.00	7,076.25	18,490,565.00	18,489,714.00	(851.00)
EIFFEL FUNDING LLC / LEHMAN													
111378	8/11/04	8/11/04	9/14/04	28248TJE0	50,000,000.00	.00	1.5400	49,927,277.78	0.00	44,916.67	49,972,194.45	49,969,450.00	(2,744.45)
EDISON ASSET SECUR LLC / JP MORGAN CHASE & CO													
106512	7/12/04	7/12/04	9/14/04	28100LJE4	13,534,000.00	.00	1.4100	13,500,074.77	0.00	27,034.17	13,527,108.94	13,525,784.86	(1,324.08)
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
112200	8/16/04	8/16/04	9/16/04	88324LJG3	30,000,000.00	.00	1.5300	29,960,475.00	0.00	20,400.00	29,980,875.00	29,979,060.00	(1,815.00)
KFW INTERNATL FINANCE / JP MORGAN CHASE & CO													
113540	8/25/04	8/25/04	9/21/04	48246LJM9	38,000,000.00	.00	1.5000	37,957,250.00	0.00	11,083.33	37,968,333.33	37,966,522.00	(1,811.33)

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Issuer / Broker													
<u>Money Market Fund</u>													
L'OREAL USA INC / MERRILL LYNCH													
113110	8/23/04	8/23/04	9/22/04	50211TJN7	1,800,000.00	.00	1.5300	1,797,705.00	0.00	688.50	1,798,393.50	1,798,338.60	(54.90)
GALLEON CAPITAL CORP / MERRILL LYNCH													
113112	8/23/04	8/23/04	9/22/04	36380LJN8	16,627,000.00	.00	1.5500	16,605,523.46	0.00	6,442.96	16,611,966.42	16,611,054.71	(911.71)
KOCH INDUSTRIES INC / LEHMAN													
113539	8/25/04	8/25/04	9/22/04	50000AJN3	30,000,000.00	.00	1.5100	29,964,766.67	0.00	8,808.33	29,973,575.00	29,972,310.00	(1,265.00)
L'OREAL USA INC / CITI GLOBAL MARKETS													
113064	8/20/04	8/20/04	9/23/04	50211TJP2	17,000,000.00	.00	1.5500	16,975,113.89	0.00	8,783.33	16,983,897.22	16,983,493.00	(404.22)
L'OREAL USA INC / CITI GLOBAL MARKETS													
113541	8/25/04	8/25/04	9/24/04	50211TJQ0	5,000,000.00	.00	1.5400	4,993,583.33	0.00	1,497.22	4,995,080.55	4,994,935.00	(145.55)
SURREY FUNDING CORP / MORGAN STANLEY													
113294	8/24/04	8/24/04	9/24/04	86888MJQ1	45,000,000.00	.00	1.5550	44,939,743.75	0.00	15,550.00	44,955,293.75	44,953,200.00	(2,093.75)
LOCKHART FUNDING LLC / ZIONS BANK													
112482	8/18/04	8/18/04	9/27/04	53974TJT5	15,426,000.00	.00	1.6000	15,398,576.00	0.00	9,598.40	15,408,174.40	15,407,488.80	(685.60)
BARCLAYS US FUNDING CORP / MERRILL LYNCH													
113754	8/26/04	8/26/04	9/27/04	06737HJT7	50,000,000.00	.00	1.5300	49,932,000.00	0.00	12,750.00	49,944,750.00	49,942,250.00	(2,500.00)
L'OREAL USA INC / JP MORGAN CHASE & CO													
113756	8/26/04	8/26/04	9/28/04	50211TJU1	28,795,000.00	.00	1.5300	28,754,615.01	0.00	7,342.73	28,761,957.74	28,760,503.59	(1,454.15)
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
77436	1/13/04	1/13/04	10/8/04	83365RK87	38,000,000.00	.00	1.1200	37,681,982.22	0.00	274,275.56	37,956,257.78	37,938,630.00	(17,627.78)
LOCKHART FUNDING LLC / ZIONS BANK													
113949	8/27/04	8/27/04	10/12/04	53974TKC0	17,894,000.00	.00	1.6500	17,856,273.48	0.00	4,100.71	17,860,374.19	17,859,768.78	(605.41)
LOCKHART FUNDING LLC / ZIONS BANK													
112240	8/17/04	8/17/04	10/18/04	53974TKJ5	30,000,000.00	.00	1.6400	29,915,266.67	0.00	20,500.00	29,935,766.67	29,933,610.00	(2,156.67)
LOCKHART FUNDING LLC / ZIONS BANK													
112865	8/19/04	8/19/04	10/20/04	53974TKL0	25,000,000.00	.00	1.6600	24,928,527.78	0.00	14,986.11	24,943,513.89	24,942,350.00	(1,163.89)
Subtotal for:	COMMERCIAL PAPER				708,162,000.00	0.00	1.4612	706,545,766.27	0.00	1,053,217.12	707,598,983.39	707,546,208.14	(52,775.25)
Subtotal for:	COMMERCIAL PAPER				708,162,000.00	0.00	1.4600	706,545,766.27	0.00	1,053,217.12	707,598,983.39	707,546,208.14	(52,775.25)
HOLDINGS													
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / UBS PAINE WEBBER													
72508	12/10/03	12/10/03	9/9/04	313396F32	16,000,000.00	.00	1.2400	15,848,995.56	0.00	146,595.55	15,995,591.11	15,992,448.00	(3,143.11)

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Issuer / Broker													
Money Market Fund													
FNMA DISCOUNT / UBS PAINE WEBBER													
113755	8/26/04	8/26/04	9/22/04	313588G82	33,000,000.00	.00	1.5000	32,962,875.00	0.00	8,250.00	32,971,125.00	32,970,267.00	(858.00)
FREDDIE DISCOUNT / BANC ONE CAPITAL													
90710	4/6/04	4/6/04	9/28/04	313396H63	25,000,000.00	.00	1.0800	24,868,750.00	0.00	111,000.00	24,979,750.00	24,970,675.00	(9,075.00)
FNMA DISCOUNT / MERRILL LYNCH													
70353	11/26/03	11/28/03	11/12/04	313588P33	50,000,000.00	.00	1.3800	49,329,166.67	0.00	532,833.33	49,862,000.00	49,836,850.00	(25,150.00)
Subtotal for:	DISCOUNT NOTES				124,000,000.00	0.00	1.3334	123,009,787.23	0.00	798,678.88	123,808,466.11	123,770,240.00	(38,226.11)
GOVT AGENCY 1													
FANNIE MAE / JP MORGAN CHASE & CO													
91104	4/7/04	4/7/04	5/3/05	3136F5PQ8	25,000,000.00	1.40	1.4000	25,000,000.00	0.00	140,000.00	25,000,000.00	24,853,500.00	(146,500.00)
FED HM LN BK BD / GREENWICH													
92388	4/14/04	4/14/04	5/4/05	3133X62R6	25,000,000.00	1.50	1.5000	25,000,000.00	0.00	142,708.33	25,000,000.00	24,929,325.00	(70,675.00)
Subtotal for:	GOVT AGENCY 1				50,000,000.00	1.45	1.4500	50,000,000.00	0.00	282,708.33	50,000,000.00	49,782,825.00	(217,175.00)
Subtotal for:	GOVERNMENT AGENCY				174,000,000.00	0.42	1.3700	173,009,787.23	0.00	1,081,387.21	173,808,466.11	173,553,065.00	(255,401.11)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
CIT GROUP INC / A.G. EDWARDS													
84280	2/13/04	2/13/04	2/16/05	650905AF9	26,597,000.00	6.88	1.4883	28,025,524.87	(779,195.38)	76,189.32	27,246,329.49	27,174,287.89	(72,041.60)
Subtotal for:	MEDIUM TERM NOTE				26,597,000.00	6.88	1.4883	28,025,524.87	(779,195.38)	76,189.32	27,246,329.49	27,174,287.89	(72,041.60)
MEDIUM TERM NOTE FLOATER													
SYNDICATED LOAN / LEHMAN													
59011	9/15/03	9/15/03	9/15/04	87157QDN7	15,000,000.00	1.73	1.7250	15,000,000.00	0.00	11,500.00	15,000,000.00	14,999,565.00	(435.00)
SYNDICATED LOAN / LEHMAN													
69134	11/19/03	11/19/03	11/19/04	87157QDP2	35,000,000.00	1.73	1.7250	35,000,000.00	0.00	21,802.08	35,000,000.00	34,997,900.00	(2,100.00)
CIT GROUP INC / JP MORGAN													
83844	2/23/04	2/23/04	12/1/04	12560PDA6	48,000,000.00	1.87	1.8175	48,019,344.00	(13,101.79)	170,506.67	48,006,242.21	47,997,120.00	(9,122.21)
CIT GROUP INC / JP MORGAN													
81429	2/5/04	2/5/04	1/31/05	12560PCR0	30,375,000.00	3.18	1.7326	30,807,236.25	(250,242.04)	88,543.13	30,556,994.21	30,555,123.75	(1,870.46)
AMERICAN HONDA FINANCE / MERRILL LYNCH													
85172	3/2/04	3/2/04	2/11/05	02666QSP9	30,000,000.00	1.78	1.6154	30,046,500.00	(24,593.93)	31,150.00	30,021,906.07	29,996,610.00	(25,296.07)

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Issuer / Broker													
Money Market Fund													
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85661	2/23/04	2/23/04	2/22/05	589331AF4	50,000,000.00	4.48	1.2701	51,608,500.00	(841,708.22)	1,189,505.56	50,766,791.78	51,608,500.00	841,708.22
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85662	2/23/04	2/23/04	2/22/05	589331AF4	700,000.00	4.48	1.2701	722,519.00	(11,783.92)	16,653.08	710,735.08	722,519.00	11,783.92
SYNDICATED LOAN / LEHMAN													
93139	4/19/04	4/19/04	4/18/05	87157QDT4	10,000,000.00	1.73	1.7250	10,000,000.00	0.00	6,708.33	10,000,000.00	9,999,040.00	(960.00)
SYNDICATED LOAN / LEHMAN													
93140	4/19/04	4/19/04	4/18/05	87157QDT4	50,000,000.00	1.73	1.7250	50,000,000.00	0.00	33,541.67	50,000,000.00	49,995,200.00	(4,800.00)
Subtotal for: MEDIUM TERM NOTE FLOATER					269,075,000.00	2.44	1.6444	271,204,099.25	(1,141,429.90)	1,569,910.52	270,062,669.35	270,871,577.75	808,908.40
Subtotal for: MEDIUM TERM NOTES					295,672,000.00	2.84	1.6300	299,229,624.12	(1,920,625.28)	1,646,099.84	297,308,998.84	298,045,865.64	736,866.80
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
24786	6/1/02	8/31/04	9/1/04	AIMMMF000	183,147.17	1.07	1.0680	183,147.17	0.00	195.03	183,147.17	183,147.17	0.00
Subtotal for: AIM GOVT & AGENCY					183,147.17	1.07	1.0680	183,147.17	0.00	195.03	183,147.17	183,147.17	0.00
STRONG HERITAGE MONEY													
STRONG HERITAGE /													
46405	9/17/02	8/31/04	9/1/04	STRMMF000	577,000.00	1.42	1.4158	577,000.00	0.00	604.08	577,000.00	577,000.00	0.00
Subtotal for: STRONG HERITAGE MONEY					577,000.00	1.42	1.4158	577,000.00	0.00	604.08	577,000.00	577,000.00	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
80880	2/3/04	8/31/04	9/1/04	GSFMMF000	302,829.91	1.28	1.2800	302,829.91	0.00	0.00	302,829.91	302,829.91	0.00
Subtotal for: GS FINANCIAL					302,829.91	1.28	1.2800	302,829.91	0.00	0.00	302,829.91	302,829.91	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
76915	1/8/04	8/31/04	9/1/04	BLAMMF000	9,664,141.41	1.34	1.3400	9,664,141.41	0.00	0.00	9,664,141.41	9,664,141.41	0.00
Subtotal for: BLACKROCK TEMPFUND					9,664,141.41	1.34	1.3400	9,664,141.41	0.00	0.00	9,664,141.41	9,664,141.41	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					10,727,118.49	1.34	1.3400	10,727,118.49	0.00	799.11	10,727,118.49	10,727,118.49	0.00

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Issuer / Broker													
<u>Money Market Fund</u>													
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
114383	8/31/04	8/31/04	9/1/04	RP2O006G1	135,000,000.00	.00	1.6200	135,000,000.00	0.00	6,075.00	135,000,000.00	135,000,000.00	0.00
Subtotal for:	REPO NGOV				135,000,000.00	0.00	1.6200	135,000,000.00	0.00	6,075.00	135,000,000.00	135,000,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				135,000,000.00	0.00	1.6200	135,000,000.00	0.00	6,075.00	135,000,000.00	135,000,000.00	0.00
Total:	Money Market Fund				1,934,561,118.49	0.940	1.5000	1,935,337,865.56	(1,878,037.33)	5,253,263.86	1,935,355,596.46	1,935,382,772.27	27,175.81

Schools Money Market Fund

BANKERS ACCEPTANCES

BANKERS ACCEPTANCE

WACHOVIA BANK N.A. / WACHOVIA BANK N.A.

97509	5/14/04	5/14/04	11/10/04	9297M0LA4	20,000,000.00	.00	1.4100	19,859,000.00	0.00	86,166.67	19,945,166.67	19,933,740.00	(11,426.67)
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WACHOVIA BANK N.A. / WACHOVIA BANK N.A.

113262	8/23/04	8/23/04	2/16/05	9297M0PG7	10,000,000.00	.00	1.8200	9,910,516.67	0.00	4,550.00	9,915,066.67	9,914,090.00	(976.67)
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Subtotal for:	BANKERS ACCEPTANCE				30,000,000.00	0.00	1.5467	29,769,516.67	0.00	90,716.67	29,860,233.34	29,847,830.00	(12,403.34)
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Subtotal for:	BANKERS ACCEPTANCES				30,000,000.00	0.00	1.5500	29,769,516.67	0.00	90,716.67	29,860,233.34	29,847,830.00	(12,403.34)
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CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

BANK OF THE WEST / BANK OF THE WEST

113298	8/24/04	8/24/04	9/23/04	06420HMOV0	50,000,000.00	1.54	1.5400	50,000,000.00	0.00	17,111.11	50,000,000.00	49,999,450.00	(550.00)
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WELLS FARGO BANK / WELLS FARGO BANK

111381	8/11/04	8/11/04	9/24/04	9497P07E5	50,000,000.00	1.53	1.5300	50,000,000.00	0.00	44,625.00	50,000,000.00	49,999,950.00	(50.00)
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WELLS FARGO BANK / WELLS FARGO BANK

113946	8/27/04	8/27/04	10/5/04	9497P1BE8	40,000,000.00	1.61	1.6100	40,000,000.00	0.00	8,944.44	40,000,000.00	40,001,560.00	1,560.00
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BANK OF THE WEST / BANK OF THE WEST

110656	8/6/04	8/6/04	10/7/04	06420HMG3	9,000,000.00	1.54	1.5400	9,000,000.00	0.00	10,010.00	9,000,000.00	8,999,442.00	(558.00)
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Issuer / Broker													
<u>Schools Money Market Fund</u>													
BANK OF THE WEST / BANK OF THE WEST													
114138	8/27/04	8/27/04	10/29/04	06420HMY8	25,000,000.00	1.64	1.6400	25,000,000.00	0.00	5,694.44	25,000,000.00	24,999,275.00	(725.00)
Subtotal for: CERTIFICATE OF DEPOSIT					174,000,000.00	1.57	1.5676	174,000,000.00	0.00	86,384.99	174,000,000.00	173,999,677.00	(323.00)
YANKEE CD													
STANDARD CHARTERED BK NY / GARBAN CAPITAL													
105636	7/6/04	7/6/04	9/10/04	85324EYK8	25,000,000.00	1.40	1.4000	25,000,000.00	0.00	55,416.67	25,000,000.00	24,999,225.00	(775.00)
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
112871	8/19/04	8/19/04	10/19/04	25213P7E8	25,000,000.00	1.60	1.5950	25,000,000.00	0.00	14,399.31	25,000,000.00	24,998,750.00	(1,250.00)
SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL													
94762	4/28/04	4/28/04	10/25/04	86958Y3R5	50,000,000.00	1.24	1.2400	50,000,000.00	0.00	217,000.00	50,000,000.00	49,968,450.00	(31,550.00)
HBOS Treasury Srvcs NY / GARBAN CAPITAL													
109955	8/2/04	8/2/04	11/4/04	40411AFP6	30,000,000.00	1.62	1.6200	30,000,000.00	0.00	40,500.00	30,000,000.00	29,997,150.00	(2,850.00)
Subtotal for: YANKEE CD					130,000,000.00	1.43	1.4267	130,000,000.00	0.00	327,315.98	130,000,000.00	129,963,575.00	(36,425.00)
Subtotal for: CERTIFICATES OF DEPOSIT					304,000,000.00	1.51	1.5100	304,000,000.00	0.00	413,700.97	304,000,000.00	303,963,252.00	(36,748.00)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
LOCKHART FUNDING LLC / ZIONS BANK													
107919	7/20/04	7/20/04	9/1/04	53974TJ16	10,000,000.00	.00	1.4400	9,982,800.00	0.00	17,200.00	10,000,000.00	9,999,570.00	(430.00)
LIBERTY STREET FDG CO / GOLDMAN SACHS GROUP INC													
111385	8/11/04	8/11/04	9/1/04	53127TJ12	4,448,000.00	.00	1.5500	4,443,978.27	0.00	4,021.73	4,448,000.00	4,447,808.74	(191.26)
L'OREAL USA INC / MERRILL LYNCH													
109996	8/3/04	8/3/04	9/1/04	50211TJ15	25,000,000.00	.00	1.4700	24,970,395.83	0.00	29,604.17	25,000,000.00	24,998,950.00	(1,050.00)
CROWN POINT CAP / LEHMAN													
111380	8/11/04	8/11/04	9/3/04	2284K0J30	27,446,000.00	.00	1.5500	27,418,820.84	0.00	24,815.75	27,443,636.59	27,442,432.02	(1,204.57)
AQUINAS FUNDING LLC / CRED SUIS FIRST BOST NY													
102015	6/14/04	6/14/04	9/7/04	03839TJ73	8,505,000.00	.00	1.5000	8,474,878.13	0.00	27,995.62	8,502,873.75	8,502,457.01	(416.74)
CROWN POINT CAP / LEHMAN													
111622	8/12/04	8/12/04	9/8/04	2284K0J89	11,000,000.00	.00	1.5300	10,987,377.50	0.00	9,350.00	10,996,727.50	10,996,183.00	(544.50)
L'OREAL USA INC / JP MORGAN CHASE & CO													
111073	8/10/04	8/10/04	9/9/04	50211TJ98	15,000,000.00	.00	1.5100	14,981,125.00	0.00	13,841.67	14,994,966.67	14,994,330.00	(636.67)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
AQUINAS FUNDING LLC / JP MORGAN CHASE & CO													
100632	6/4/04	6/4/04	9/10/04	03839TJA6	50,000,000.00	.00	1.3200	49,820,333.33	0.00	163,166.67	49,983,500.00	49,978,450.00	(5,050.00)
AQUINAS FUNDING LLC / JP MORGAN CHASE & CO													
100634	6/4/04	6/4/04	9/10/04	03839TJA6	5,206,000.00	.00	1.3200	5,187,293.11	0.00	16,988.91	5,204,282.02	5,203,756.21	(525.81)
SURREY FUNDING CORP / LEHMAN													
111376	8/11/04	8/11/04	9/13/04	86888MJD0	50,000,000.00	.00	1.5300	49,929,875.00	0.00	44,625.00	49,974,500.00	49,972,000.00	(2,500.00)
TANGO FIN CORP / JP MORGAN CHASE & CO													
106511	7/12/04	7/12/04	9/15/04	87582AJF8	5,000,000.00	.00	1.4100	4,987,270.83	0.00	9,987.50	4,997,258.33	4,996,750.00	(508.33)
PFIZER INC / JP MORGAN CHASE & CO													
107541	7/19/04	7/19/04	9/15/04	71708EJF3	33,000,000.00	.00	1.4000	32,925,566.67	0.00	56,466.66	32,982,033.33	32,979,243.00	(2,790.33)
PARK AVENUE RECEIVABLES / JP MORGAN CHASE & CO													
112237	8/17/04	8/17/04	9/15/04	70016KJF8	17,265,000.00	.00	1.5300	17,243,720.89	0.00	11,006.44	17,254,727.33	17,253,708.69	(1,018.64)
SOCIETE GENERALE N AMER / LEHMAN													
106514	7/12/04	7/12/04	9/16/04	83365RJG1	13,000,000.00	.00	1.4100	12,966,395.00	0.00	25,967.50	12,992,362.50	12,991,446.00	(916.50)
MOAT FUNDING LLC / JP MORGAN													
103117	6/18/04	6/18/04	9/16/04	60687LJG3	12,000,000.00	.00	1.4800	11,955,600.00	0.00	37,000.00	11,992,600.00	11,991,684.00	(916.00)
INTL LEASE FINANCE CORP / MERRILL LYNCH													
112483	8/18/04	8/18/04	9/22/04	45974MJN9	18,905,000.00	.00	1.5100	18,877,246.41	0.00	11,101.44	18,888,347.85	18,887,550.69	(797.16)
SAN PAOLO IMI US FINL CO / MORGAN STANLEY													
113752	8/26/04	8/26/04	9/27/04	79917JIT2	30,000,000.00	.00	1.5200	29,959,466.67	0.00	7,600.00	29,967,066.67	29,965,800.00	(1,266.67)
BARCLAYS US FUNDING CORP / MERRILL LYNCH													
113757	8/26/04	8/26/04	9/27/04	06737HJT7	50,000,000.00	.00	1.5300	49,932,000.00	0.00	12,750.00	49,944,750.00	49,942,250.00	(2,500.00)
SAN PAOLO IMI US FINL CO / MORGAN STANLEY													
113751	8/26/04	8/26/04	9/28/04	79917JUU9	30,000,000.00	.00	1.5200	29,958,200.00	0.00	7,600.00	29,965,800.00	29,964,780.00	(1,020.00)
SOCIETE GENERALE N AMER / LEHMAN													
114180	8/30/04	8/30/04	9/30/04	83365RJW6	15,000,000.00	.00	1.5500	14,979,979.17	0.00	1,291.67	14,981,270.84	14,981,250.00	(20.84)
GALAXY FUNDING INC / MORGAN STANLEY													
112001	8/13/04	8/13/04	10/7/04	36317RK76	40,000,000.00	.00	1.5900	39,902,833.33	0.00	33,566.67	39,936,400.00	39,933,800.00	(2,600.00)
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
77435	1/13/04	1/13/04	10/8/04	83365RK87	20,000,000.00	.00	1.1200	19,832,622.22	0.00	144,355.56	19,976,977.78	19,967,700.00	(9,277.78)
LOCKHART FUNDING LLC / ZIONS BANK													
112866	8/19/04	8/19/04	10/12/04	53974TKC0	10,000,000.00	.00	1.6500	9,975,250.00	0.00	5,958.33	9,981,208.33	9,980,870.00	(338.33)
PACCAR FINANCIAL CORP / JP MORGAN CHASE & CO													
107723	7/20/04	7/20/04	10/18/04	69372AKJ0	10,100,000.00	.00	1.5100	10,061,872.50	0.00	18,216.47	10,080,088.97	10,078,456.70	(1,632.27)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
CROWN POINT CAP / MERRILL LYNCH													
107726	7/20/04	7/20/04	10/20/04	2284K0KL8	23,284,000.00	.00	1.5400	23,192,364.52	0.00	42,829.63	23,235,194.15	23,230,307.10	(4,887.05)
INTL LEASE FINANCE CORP / LEHMAN													
107725	7/20/04	7/20/04	10/21/04	45974MKM9	30,000,000.00	.00	1.5200	29,882,200.00	0.00	54,466.67	29,936,666.67	29,931,570.00	(5,096.67)
INTL LEASE FINANCE CORP / LEHMAN													
114178	8/30/04	8/30/04	10/22/04	45974MKN7	20,000,000.00	.00	1.6300	19,952,005.56	0.00	1,811.11	19,953,816.67	19,953,480.00	(336.67)
SURREY FUNDING CORP / MORGAN STANLEY													
113952	8/27/04	8/27/04	10/25/04	86888MKR7	40,000,000.00	.00	1.6600	39,891,177.78	0.00	9,222.22	39,900,400.00	39,898,560.00	(1,840.00)
EIFFEL FUNDING LLC / BANK OF AMERICA NA													
113950	8/27/04	8/27/04	10/26/04	28248TKS7	50,000,000.00	.00	1.6700	49,860,833.33	0.00	11,597.22	49,872,430.55	49,870,100.00	(2,330.55)
LOCKHART FUNDING LLC / ZIONS BANK													
114381	8/31/04	8/31/04	10/29/04	53974TKV8	50,000,000.00	.00	1.6900	49,861,513.89	0.00	2,347.22	49,863,861.11	49,862,350.00	(1,511.11)
LOCKHART FUNDING LLC / ZIONS BANK													
114382	8/31/04	8/31/04	10/29/04	53974TKV8	5,000,000.00	.00	1.6900	4,986,151.39	0.00	234.72	4,986,386.11	4,986,235.00	(151.11)
Subtotal for: COMMERCIAL PAPER					729,159,000.00	0.00	1.5252	727,381,147.17	0.00	856,986.55	728,238,133.72	728,183,828.16	(54,305.56)
Subtotal for: COMMERCIAL PAPER HOLDINGS					729,159,000.00	0.00	1.5300	727,381,147.17	0.00	856,986.55	728,238,133.72	728,183,828.16	(54,305.56)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / BANK OF AMERICA NA													
90435	4/2/04	4/2/04	9/1/04	313588E35	42,000,000.00	.00	1.0700	41,810,253.33	0.00	189,746.67	42,000,000.00	41,998,320.00	(1,680.00)
FREDDIE DISCOUNT / MORGAN STANLEY													
114337	8/30/04	8/30/04	9/21/04	313396G72	7,938,000.00	.00	1.5000	7,930,723.50	0.00	661.50	7,931,385.00	7,931,149.51	(235.49)
FHLB DISC CORP / UBS PAINE WEBBER													
114336	8/30/04	8/30/04	9/22/04	313384G86	40,000,000.00	.00	1.5050	39,961,538.89	0.00	3,344.44	39,964,883.33	39,964,320.00	(563.33)
FNMA DISCOUNT / UBS PAINE WEBBER													
113758	8/26/04	8/26/04	9/22/04	313588G82	34,000,000.00	.00	1.5000	33,961,750.00	0.00	8,500.00	33,970,250.00	33,969,366.00	(884.00)
FHLB DISC CORP / GREENWICH													
114181	8/30/04	8/30/04	9/24/04	313384H28	23,050,000.00	.00	1.5250	23,025,589.41	0.00	1,952.85	23,027,542.26	23,027,019.15	(523.11)
FREDDIE DISCOUNT / FTN FINANCIAL													
114387	8/31/04	8/31/04	9/28/04	313396H63	20,000,000.00	.00	1.5200	19,976,355.56	0.00	844.44	19,977,200.00	19,976,540.00	(660.00)
FNMA DISCOUNT / GREENWICH													
90454	4/2/04	4/2/04	9/29/04	313588H73	50,000,000.00	.00	1.0800	49,730,000.00	0.00	228,000.00	49,958,000.00	49,939,400.00	(18,600.00)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
FNMA DISCOUNT / GREENWICH													
90455	4/2/04	4/2/04	9/29/04	313588H73	4,000,000.00	.00	1.0800	3,978,400.00	0.00	18,240.00	3,996,640.00	3,995,152.00	(1,488.00)
FNMA DISCOUNT / UBS PAINE WEBBER													
105255	7/1/04	7/1/04	9/29/04	313588H73	20,000,000.00	.00	1.4500	19,927,500.00	0.00	49,944.44	19,977,444.44	19,975,760.00	(1,684.44)
FHLB DISC CORP / CRED SUIS FIRST BOST NY													
93843	4/23/04	4/23/04	10/20/04	313384L49	9,619,000.00	.00	1.2000	9,561,286.00	0.00	42,002.97	9,603,288.97	9,597,867.06	(5,421.91)
FREDDIE DISCOUNT / CRED SUIS FIRST BOST NY													
113113	8/23/04	8/23/04	10/20/04	313396L43	15,000,000.00	.00	1.5850	14,961,695.83	0.00	5,943.75	14,967,639.58	14,966,880.00	(759.58)
FREDDIE DISCOUNT / LEHMAN													
72318	12/10/03	12/10/03	10/25/04	313396L92	50,000,000.00	.00	1.2800	49,431,111.11	0.00	472,888.89	49,904,000.00	49,878,400.00	(25,600.00)
Subtotal for: DISCOUNT NOTES					315,607,000.00	0.00	1.3315	314,256,203.63	0.00	1,022,069.95	315,278,273.58	315,220,173.72	(58,099.86)
GOVT AGENCY 1													
FED FARM CR BK / UBS PAINE WEBBER													
67831	11/12/03	11/12/03	10/22/04	31331LSN9	2,700,000.00	3.65	1.4264	2,756,106.00	(47,690.10)	35,313.75	2,708,415.90	2,707,152.30	(1,263.60)
FED HM LN BK BD / A.G. EDWARDS													
72321	12/10/03	12/10/03	11/15/04	3133MKEC7	50,000,000.00	4.13	1.3604	51,273,500.00	(992,189.55)	607,291.67	50,281,310.45	50,243,500.00	(37,810.45)
FED HM LN BK BD / STONE & YOUNGBERG													
75989	1/5/04	1/5/04	12/8/04	3133X2TW5	25,000,000.00	1.51	1.3557	25,035,250.00	(24,981.98)	87,034.72	25,010,268.02	24,982,700.00	(27,568.02)
FED HM LN BK BD / MERRILL LYNCH													
80020	1/28/04	1/28/04	2/23/05	3133X3P31	31,575,000.00	1.30	1.3405	31,556,055.00	10,481.26	37,626.88	31,566,536.26	31,493,441.78	(73,094.48)
FANNIE MAE / JP MORGAN CHASE & CO													
91105	4/7/04	4/7/04	5/3/05	3136F5PQ8	25,000,000.00	1.40	1.4000	25,000,000.00	0.00	140,000.00	25,000,000.00	24,853,500.00	(146,500.00)
Subtotal for: GOVT AGENCY 1					134,275,000.00	2.46	1.3635	135,620,911.00	(1,054,380.37)	907,267.02	134,566,530.63	134,280,294.08	(286,236.55)
Subtotal for: GOVERNMENT AGENCY					449,882,000.00	0.73	1.3400	449,877,114.63	(1,054,380.37)	1,929,336.97	449,844,804.21	449,500,467.80	(344,336.41)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
CIT GROUP INC / STONE & YOUNGBERG													
84281	2/17/04	2/17/04	10/15/04	125577AD8	9,171,000.00	7.13	1.2788	9,522,616.14	(286,611.48)	246,852.75	9,236,004.66	9,229,263.36	(6,741.30)
Subtotal for: MEDIUM TERM NOTE					9,171,000.00	7.13	1.2788	9,522,616.14	(286,611.48)	246,852.75	9,236,004.66	9,229,263.36	(6,741.30)
MEDIUM TERM NOTE FLOATER													

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Issuer / Broker													
Schools Money Market Fund													
SYNDICATED LOAN / LEHMAN													
59012	9/15/03	9/15/03	9/15/04	87157QDN7	10,000,000.00	1.73	1.7250	10,000,000.00	0.00	7,666.67	10,000,000.00	9,999,710.00	(290.00)
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
86897	1/20/04	1/20/04	1/20/05	02666QUH4	35,000,000.00	1.58	1.5800	35,000,000.00	0.00	66,052.78	35,000,000.00	34,995,065.00	(4,935.00)
CIT GROUP INC / JP MORGAN CHASE & CO													
81432	2/5/04	2/5/04	1/31/05	12560PCR0	50,000,000.00	3.18	1.7326	50,711,500.00	(411,921.05)	145,750.00	50,299,578.95	50,296,500.00	(3,078.95)
CIT GROUP INC / DEUTSCHE													
83842	2/23/04	2/23/04	1/31/05	12560PCR0	25,000,000.00	3.18	0.6154	25,348,250.00	(193,923.47)	72,875.00	25,154,326.53	25,148,250.00	(6,076.53)
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85660	2/23/04	2/23/04	2/22/05	589331AF4	50,000,000.00	4.48	1.2701	51,608,500.00	(841,708.22)	1,189,505.56	50,766,791.78	51,608,500.00	841,708.22
SYNDICATED LOAN / LEHMAN													
93141	4/19/04	4/19/04	4/18/05	87157QDT4	35,000,000.00	1.73	1.7250	35,000,000.00	0.00	23,479.17	35,000,000.00	34,996,640.00	(3,360.00)
SYNDICATED LOAN / LEHMAN													
103379	6/21/04	6/21/04	6/21/05	87157qdw7	25,000,000.00	1.74	1.7350	25,000,000.00	0.00	10,843.75	25,000,000.00	24,997,675.00	(2,325.00)
Subtotal for:	MEDIUM TERM NOTE FLOATER				230,000,000.00	2.78	1.4861	232,668,250.00	(1,447,552.74)	1,516,172.93	231,220,697.26	232,042,340.00	821,642.74
Subtotal for:	MEDIUM TERM NOTES				239,171,000.00	2.94	1.4800	242,190,866.14	(1,734,164.22)	1,763,025.68	240,456,701.92	241,271,603.36	814,901.44
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
24811	6/1/02	8/31/04	9/1/04	AIMMMF000	22,435.14	1.13	1.1300	22,435.14	0.00	23.75	22,435.14	22,435.14	0.00
Subtotal for:	AIM GOVT & AGENCY				22,435.14	1.13	1.1300	22,435.14	0.00	23.75	22,435.14	22,435.14	0.00
STRONG HERITAGE MONEY													
STRONG HERITAGE /													
25322	9/17/02	8/31/04	9/1/04	STRMMF000	76,000.00	1.42	1.4150	76,000.00	0.00	79.56	76,000.00	76,000.00	0.00
Subtotal for:	STRONG HERITAGE MONEY				76,000.00	1.42	1.4150	76,000.00	0.00	79.56	76,000.00	76,000.00	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
80881	2/3/04	8/31/04	9/1/04	GSFMMF000	739,400.82	1.35	1.3500	739,400.82	0.00	0.00	739,400.82	739,400.82	0.00
Subtotal for:	GS FINANCIAL				739,400.82	1.35	1.3500	739,400.82	0.00	0.00	739,400.82	739,400.82	0.00
BLACKROCK TEMPFUND													

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
BLACKROCK PROVIDENT TEMPFUND /													
76901	1/8/04	8/31/04	9/1/04	BLAMMF000	10,461,115.76	1.35	1.3500	10,461,115.76	0.00	0.00	10,461,115.76	10,461,115.76	0.00
Subtotal for:	BLACKROCK TEMPFUND				10,461,115.76	1.35	1.3500	10,461,115.76	0.00	0.00	10,461,115.76	10,461,115.76	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				11,298,951.72	1.35	1.3500	11,298,951.72	0.00	103.31	11,298,951.72	11,298,951.72	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
114380	8/31/04	8/31/04	9/1/04	RP2O006G1	85,000,000.00	.00	1.6200	85,000,000.00	0.00	3,825.00	85,000,000.00	85,000,000.00	0.00
Subtotal for:	REPO NGOV				85,000,000.00	0.00	1.6200	85,000,000.00	0.00	3,825.00	85,000,000.00	85,000,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				85,000,000.00	0.00	1.6200	85,000,000.00	0.00	3,825.00	85,000,000.00	85,000,000.00	0.00
Total:Schools Money Market Fund					1,848,510,951.72	0.820	1.4800	1,849,517,596.33	(2,788,544.59)	5,057,695.15	1,848,698,824.91	1,849,065,933.04	367,108.13
Total Investments:					4,849,023,070.21	1.17	1.5900	4,856,917,793.17	(9,997,449.20)	16,420,716.05	4,851,193,636.25	4,849,674,423.63	(1,519,212.62)

* Market values provided by Bloomberg

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
UNITED STATES DOLLAR													
112-County Infrastructure													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26099	6/1/02	8/2/04	9/1/04		4,462,593.38	1.33	1.3311	4,462,593.38	0.00	0.00	4,462,593.38	4,462,593.38	0.00
Subtotal for:	AIM GOVT & AGENCY				4,462,593.38	1.33	1.3311	4,462,593.38	0.00	0.00	4,462,593.38	4,462,593.38	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				4,462,593.38	1.33	1.3300	4,462,593.38	0.00	0.00	4,462,593.38	4,462,593.38	0.00
Total:	112-County Infrastructure				4,462,593.38	1.330	1.3300	4,462,593.38	0.00	0.00	4,462,593.38	4,462,593.38	0.00

161-Law Library

MONEY MARKET MUTUAL FUNDS

WELLS FARGO INTEREST BEAR

WELLS FARGO INTEREST BEARING /

24295	6/30/02	8/31/04	9/7/04		83,509.09	.00	0.0000	83,509.09	0.00	0.00	83,509.09	83,509.09	0.00
Subtotal for:	WELLS FARGO INTEREST BEAR				83,509.09	0.00	0.0000	83,509.09	0.00	0.00	83,509.09	83,509.09	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				83,509.09	0.00	0.0000	83,509.09	0.00	0.00	83,509.09	83,509.09	0.00
Total:	161-Law Library				83,509.09	0.000	0.0000	83,509.09	0.00	0.00	83,509.09	83,509.09	0.00

283-John Wayne Airport

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

WELLS FARGO BANK / WELLS FARGO BANK

111383	8/11/04	8/11/04	9/24/04	9497P07E5	2,000,000.00	1.53	1.5300	2,000,000.00	0.00	1,785.00	2,000,000.00	1,999,998.00	(2.00)
HSBC BANK USA / BANK OF AMERICA NA													
111620	8/12/04	8/12/04	11/10/04	40428AFY8	2,000,000.00	1.58	1.6300	1,999,750.30	55.49	1,755.56	1,999,805.79	1,999,680.00	(125.79)

Report Parameters

Deals [Settlement Date] <= 31-Aug-2004

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
BANK OF THE WEST / BANK OF THE WEST													
110655	8/6/04	8/6/04	11/10/04	06420HMH1	2,000,000.00	1.62	1.6200	2,000,000.00	0.00	2,340.00	2,000,000.00	1,999,730.00	(270.00)
Subtotal for:	CERTIFICATE OF DEPOSIT				6,000,000.00	1.58	1.5933	5,999,750.30	55.49	5,880.56	5,999,805.79	5,999,408.00	(397.79)
YANKEE CD													
ROYAL BK OF SCOTLAND NY / DEUTSCHE													
112684	8/18/04	8/18/04	10/12/04	78009YL34	1,000,000.00	1.08	1.5900	999,210.94	200.85	420.00	999,411.79	999,371.00	(40.79)
HBOS Treasury Srvc NY / GARBAN CAPITAL													
109956	8/2/04	8/2/04	11/4/04	40411AFP6	2,000,000.00	1.62	1.6200	2,000,000.00	0.00	2,700.00	2,000,000.00	1,999,810.00	(190.00)
Subtotal for:	YANKEE CD				3,000,000.00	1.44	1.6100	2,999,210.94	200.85	3,120.00	2,999,411.79	2,999,181.00	(230.79)
Subtotal for:	CERTIFICATES OF DEPOSIT				9,000,000.00	1.53	1.6000	8,998,961.24	256.34	9,000.56	8,999,217.58	8,998,589.00	(628.58)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
CROWN POINT CAP / LEHMAN													
111382	8/11/04	8/11/04	9/3/04	2284K0J30	800,000.00	.00	1.5500	799,207.78	0.00	723.33	799,931.11	799,896.00	(35.11)
KFW INTERNATL FINANCE / LEHMAN													
93385	4/20/04	4/20/04	9/7/04	48246LJ72	1,500,000.00	.00	1.1000	1,493,583.33	0.00	6,141.67	1,499,725.00	1,499,559.00	(166.00)
LIBERTY STREET FDG CO / MERRILL LYNCH													
111074	8/10/04	8/10/04	9/10/04	53127TJA2	1,300,000.00	.00	1.5400	1,298,276.06	0.00	1,223.44	1,299,499.50	1,299,437.10	(62.40)
AQUINAS FUNDING LLC / CRED SUIS FIRST BOST NY													
105250	7/1/04	7/1/04	9/13/04	03839TJD0	1,800,000.00	.00	1.4500	1,794,635.00	0.00	4,495.00	1,799,130.00	1,798,992.00	(138.00)
CIT GROUP INC / LEHMAN													
110439	8/5/04	8/5/04	9/13/04	1255F0JD5	1,000,000.00	.00	1.5400	998,331.67	0.00	1,155.00	999,486.67	999,444.00	(42.67)
UBS FINANCE (DE) LLC / JP MORGAN CHASE & CO													
113753	8/26/04	8/26/04	9/20/04	90262CJL2	455,000.00	.00	1.5200	454,519.72	0.00	115.27	454,634.99	454,628.27	(6.72)
AMERICAN HONDA FINANCE / JP MORGAN CHASE & CO													
112043	8/16/04	8/16/04	9/21/04	02665JMJ3	1,600,000.00	.00	1.5200	1,597,568.00	0.00	1,080.89	1,598,648.89	1,598,563.20	(85.69)
L'OREAL USA INC / MERRILL LYNCH													
113111	8/23/04	8/23/04	9/22/04	50211TJN7	1,500,000.00	.00	1.5300	1,498,087.50	0.00	573.75	1,498,661.25	1,498,615.50	(45.75)
BARTON CAPITAL CORP / LEHMAN													
112904	8/20/04	8/20/04	9/23/04	06945LJP4	242,000.00	.00	1.5400	241,648.02	0.00	124.23	241,772.25	241,758.73	(13.52)

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
INTL LEASE FINANCE CORP / LEHMAN													
111386	8/11/04	8/11/04	10/6/04	45974MK64	2,000,000.00	.00	1.5600	1,995,146.67	0.00	1,820.00	1,996,966.67	1,996,860.00	(106.67)
LOCKHART FUNDING LLC / ZIONS BANK													
112241	8/17/04	8/17/04	10/20/04	53974TKL0	1,500,000.00	.00	1.6400	1,495,626.67	0.00	1,025.00	1,496,651.67	1,496,541.00	(110.67)
TANGO FIN CORP / JP MORGAN CHASE & CO													
90091	4/1/04	4/1/04	10/25/04	87582AKR0	1,500,000.00	.00	1.1000	1,490,512.50	0.00	7,012.50	1,497,525.00	1,496,196.00	(1,329.00)
EIFFEL FUNDING LLC / LEHMAN													
112903	8/20/04	8/20/04	11/8/04	28248TL80	1,400,000.00	.00	1.7000	1,394,711.11	0.00	793.33	1,395,504.44	1,395,438.80	(65.64)
Subtotal for:	COMMERCIAL PAPER				16,597,000.00	0.00	1.4728	16,551,854.03	0.00	26,283.41	16,578,137.44	16,575,929.60	(2,207.84)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				16,597,000.00	0.00	1.4700	16,551,854.03	0.00	26,283.41	16,578,137.44	16,575,929.60	(2,207.84)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FREDDIE DISCOUNT / BANK OF AMERICA NA													
90440	4/2/04	4/2/04	9/7/04	313396E90	2,300,000.00	.00	1.0700	2,289,198.94	0.00	10,390.89	2,299,589.83	2,299,349.10	(240.73)
FREDDIE DISCOUNT / LEHMAN													
104437	6/29/04	6/29/04	9/9/04	313396F32	1,500,000.00	.00	1.4300	1,495,710.00	0.00	3,813.33	1,499,523.33	1,499,292.00	(231.33)
FHLB DISC CORP / ZIONS BANK													
104788	6/30/04	6/30/04	9/9/04	313384F38	220,000.00	.00	1.4200	219,383.88	0.00	546.70	219,930.58	219,919.92	(10.66)
FED FARM CR BK / MORGAN STANLEY													
91914	4/13/04	4/13/04	9/10/04	313312F47	2,000,000.00	.00	1.0500	1,991,250.00	0.00	8,225.00	1,999,475.00	1,998,964.00	(511.00)
FHLB DISC CORP / BANK OF AMERICA NA													
112484	8/18/04	8/18/04	9/15/04	313384F95	2,000,000.00	.00	1.4800	1,997,697.78	0.00	1,151.11	1,998,848.89	1,998,788.00	(60.89)
FHLB DISC CORP / HSBC BANK USA													
114552	8/31/04	8/31/04	9/22/04	313384G86	1,500,000.00	.00	1.5100	1,498,615.83	0.00	62.92	1,498,678.75	1,498,662.00	(16.75)
FNMA DISCOUNT / FTN FINANCIAL													
108587	7/23/04	7/23/04	9/22/04	313588G82	1,200,000.00	.00	1.4000	1,197,153.33	0.00	1,866.67	1,199,020.00	1,198,918.80	(101.20)
FHLB DISC CORP / BANC ONE CAPITAL													
75950	1/2/04	1/2/04	9/24/04	313384H28	1,900,000.00	.00	1.1500	1,883,855.28	0.00	14,748.75	1,898,604.03	1,898,105.70	(498.33)
FNMA DISCOUNT / UBS PAINE WEBBER													
111619	8/12/04	8/12/04	9/29/04	313588H73	1,000,000.00	.00	1.5000	998,000.00	0.00	833.33	998,833.33	998,788.00	(45.33)
FNMA DISCOUNT / UBS PAINE WEBBER													
108586	7/23/04	7/23/04	10/6/04	313588J63	2,000,000.00	.00	1.4800	1,993,833.33	0.00	3,288.89	1,997,122.22	1,996,938.00	(184.22)

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Issuer / Broker													
283-John Wayne Airport													
Subtotal for:	DISCOUNT NOTES				15,620,000.00	0.00	1.3168	15,564,698.37	0.00	44,927.59	15,609,625.96	15,607,725.52	(1,900.44)
Subtotal for:	GOVERNMENT AGENCY				15,620,000.00	0.00	1.3200	15,564,698.37	0.00	44,927.59	15,609,625.96	15,607,725.52	(1,900.44)
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
25016	6/1/02	8/31/04	9/1/04	AIMMMF000	8,710.47	1.00	1.0000	8,710.47	0.00	9.42	8,710.47	8,710.47	0.00
Subtotal for:	AIM GOVT & AGENCY				8,710.47	1.00	1.0000	8,710.47	0.00	9.42	8,710.47	8,710.47	0.00
STRONG HERITAGE MONEY													
STRONG HERITAGE /													
25151	9/16/02	8/31/04	9/1/04	STRMMF000	4,410.36	1.29	1.2890	4,410.36	0.00	4.63	4,410.36	4,410.36	0.00
Subtotal for:	STRONG HERITAGE MONEY				4,410.36	1.29	1.2890	4,410.36	0.00	4.63	4,410.36	4,410.36	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
80882	2/3/04	8/31/04	9/1/04	GSFMMF000	466,895.51	1.39	1.3900	466,895.51	0.00	0.00	466,895.51	466,895.51	0.00
Subtotal for:	GS FINANCIAL				466,895.51	1.39	1.3900	466,895.51	0.00	0.00	466,895.51	466,895.51	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
78035	1/15/04	8/31/04	9/1/04	BLAMMF000	563,029.41	1.35	1.3500	563,029.41	0.00	0.00	563,029.41	563,029.41	0.00
Subtotal for:	BLACKROCK TEMPFUND				563,029.41	1.35	1.3500	563,029.41	0.00	0.00	563,029.41	563,029.41	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				1,043,045.75	1.36	1.3600	1,043,045.75	0.00	14.05	1,043,045.75	1,043,045.75	0.00
TREASURIES													
US TREASURY N/B													
US TREASURY N/B / GREENWICH													
90678	4/5/04	4/5/04	3/31/05	912828AW0	2,000,000.00	1.63	1.3050	2,006,250.00	(2,586.81)	13,230.87	2,003,663.19	1,997,812.00	(5,851.19)
Subtotal for:	US TREASURY N/B				2,000,000.00	1.63	1.3050	2,006,250.00	(2,586.81)	13,230.87	2,003,663.19	1,997,812.00	(5,851.19)
Subtotal for:	TREASURIES				2,000,000.00	1.63	1.3100	2,006,250.00	(2,586.81)	13,230.87	2,003,663.19	1,997,812.00	(5,851.19)

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Issuer / Broker													
Total:283-John Wayne Airport					44,260,045.75	0.420	1.4300	44,164,809.39	(2,330.47)	93,456.48	44,233,689.92	44,223,101.87	(10,588.05)

479-Ladera CFD 99-1 DS

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

24538	6/1/02	8/2/04	9/1/04		2,287,825.92	1.33	1.3312	2,287,825.92	0.00	0.00	2,287,825.92	2,287,825.92	0.00
Subtotal for: AIM GOVT & AGENCY					2,287,825.92	1.33	1.3312	2,287,825.92	0.00	0.00	2,287,825.92	2,287,825.92	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					2,287,825.92	1.33	1.3300	2,287,825.92	0.00	0.00	2,287,825.92	2,287,825.92	0.00
Total:479-Ladera CFD 99-1 DS					2,287,825.92	1.330	1.3300	2,287,825.92	0.00	0.00	2,287,825.92	2,287,825.92	0.00

480-Ladera CFD 99-1 Const

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

24531	6/1/02	8/2/04	9/1/04		140,961.69	1.33	1.3315	140,961.69	0.00	0.00	140,961.69	140,961.69	0.00
Subtotal for: AIM GOVT & AGENCY					140,961.69	1.33	1.3315	140,961.69	0.00	0.00	140,961.69	140,961.69	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					140,961.69	1.33	1.3300	140,961.69	0.00	0.00	140,961.69	140,961.69	0.00
Total:480-Ladera CFD 99-1 Const					140,961.69	1.330	1.3300	140,961.69	0.00	0.00	140,961.69	140,961.69	0.00

482-Spcl Mello Roos Res

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

26125	6/1/02	8/2/04	9/1/04		7,576,213.41	1.33	1.3312	7,576,213.41	0.00	0.00	7,576,213.41	7,576,213.41	0.00
Subtotal for: AIM GOVT & AGENCY					7,576,213.41	1.33	1.3312	7,576,213.41	0.00	0.00	7,576,213.41	7,576,213.41	0.00

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Issuer / Broker													

482-Spcl Mello Roos Res

Subtotal for: MONEY MARKET MUTUAL FUNDS					7,576,213.41	1.33	1.3300	7,576,213.41	0.00	0.00	7,576,213.41	7,576,213.41	0.00
Total:482-Spcl Mello Roos Res					7,576,213.41	1.330	1.3300	7,576,213.41	0.00	0.00	7,576,213.41	7,576,213.41	0.00

483-Rancho Margarita CFD

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

26136	6/1/02	8/2/04	9/1/04		170,818.04	1.35	1.3525	170,818.04	0.00	0.00	170,818.04	170,818.04	0.00
Subtotal for: AIM GOVT & AGENCY					170,818.04	1.35	1.3525	170,818.04	0.00	0.00	170,818.04	170,818.04	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					170,818.04	1.35	1.3500	170,818.04	0.00	0.00	170,818.04	170,818.04	0.00
Total:483-Rancho Margarita CFD					170,818.04	1.350	1.3500	170,818.04	0.00	0.00	170,818.04	170,818.04	0.00

494-Aliso Viejo 88-1 DS

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

26138	6/1/02	8/2/04	9/1/04		53,821.82	1.33	1.3300	53,821.82	0.00	0.00	53,821.82	53,821.82	0.00
Subtotal for: AIM GOVT & AGENCY					53,821.82	1.33	1.3300	53,821.82	0.00	0.00	53,821.82	53,821.82	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					53,821.82	1.33	1.3300	53,821.82	0.00	0.00	53,821.82	53,821.82	0.00
Total:494-Aliso Viejo 88-1 DS					53,821.82	1.330	1.3300	53,821.82	0.00	0.00	53,821.82	53,821.82	0.00

497-Lomas Laguna 88-2 C

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

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Investment Inventory with Market Value by Entity & Instrument

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Run Date: 08-Sep-2004 01:54 pm

Print Date: 9/8/2004

As at date: 9/8/2004

As of August 31, 2004

User: LR

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>497-Lomas Laguna 88-2 C</u>													
AIM GOVT & AGENCY /													
26143	6/1/02	8/2/04	9/1/04		334,002.04	1.33	1.3310	334,002.04	0.00	0.00	334,002.04	334,002.04	0.00
Subtotal for:	AIM GOVT & AGENCY				334,002.04	1.33	1.3310	334,002.04	0.00	0.00	334,002.04	334,002.04	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				334,002.04	1.33	1.3300	334,002.04	0.00	0.00	334,002.04	334,002.04	0.00
Total:	497-Lomas Laguna 88-2 C				334,002.04	1.330	1.3300	334,002.04	0.00	0.00	334,002.04	334,002.04	0.00

505-Foothill Rnch 87-4 DS

REPURCHASE AGREEMENTS

BAYERISCHE LANDESBK-REPO

BAYERISCHE LANDESBK GIRO /

26091	7/24/97	7/24/97	8/15/19		1,081,500.00	6.20	6.1759	1,081,500.00	0.00	3,725.17	1,081,500.00	1,081,500.00	0.00
Subtotal for:	BAYERISCHE LANDESBK-REPO				1,081,500.00	6.20	6.1759	1,081,500.00	0.00	3,725.17	1,081,500.00	1,081,500.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				1,081,500.00	6.20	6.1800	1,081,500.00	0.00	3,725.17	1,081,500.00	1,081,500.00	0.00
Total:	505-Foothill Rnch 87-4 DS				1,081,500.00	6.200	6.1800	1,081,500.00	0.00	3,725.17	1,081,500.00	1,081,500.00	0.00

510-Baker Rnch 87-6 Const

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

26139	6/1/02	8/2/04	9/1/04		447,418.97	1.33	1.3316	447,418.97	0.00	0.00	447,418.97	447,418.97	0.00
Subtotal for:	AIM GOVT & AGENCY				447,418.97	1.33	1.3316	447,418.97	0.00	0.00	447,418.97	447,418.97	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				447,418.97	1.33	1.3300	447,418.97	0.00	0.00	447,418.97	447,418.97	0.00
Total:	510-Baker Rnch 87-6 Const				447,418.97	1.330	1.3300	447,418.97	0.00	0.00	447,418.97	447,418.97	0.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

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Run Date: 08-Sep-2004 01:54 pm

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As of August 31, 2004

User: LR

As at date: 9/8/2004

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>514-Sta Teresita 87-9 Con</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26140	6/1/02	8/2/04	9/1/04		53,652.24	1.33	1.3297	53,652.24	0.00	0.00	53,652.24	53,652.24	0.00
Subtotal for: AIM GOVT & AGENCY					53,652.24	1.33	1.3297	53,652.24	0.00	0.00	53,652.24	53,652.24	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					53,652.24	1.33	1.3300	53,652.24	0.00	0.00	53,652.24	53,652.24	0.00
Total:514-Sta Teresita 87-9 Con					53,652.24	1.330	1.3300	53,652.24	0.00	0.00	53,652.24	53,652.24	0.00
Total Investments:					60,952,362.35	0.75	1.4900	60,857,125.99	(2,330.47)	97,181.65	60,926,006.52	60,915,418.47	(10,588.05)

* Market values provided by Bloomberg

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED **AUGUST 31, 2004**

Prepared by: **Tram Pham**
Date: **9/7/2004**

Trust Officer: Linda Verstuyft
Phone No. (213) 533-8747

Type of Investment/Interest Rate

Dated date/ Par Value/Accrued Interest	Maturity	Reserve Fund		Principal Acct.		Interest Acct.		Redemption Fund	
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
<u>1997 AIRPORT REVENUE REFUNDING BONDS</u>									
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	149.63	149.63	103.82	103.82	42.74	42.74		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$13,332,517.10 Accrued Int: \$124,659.03	06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$6,872,756.25 Accrued Int: \$20,499.48	06/29/07			4,510,000.00	4,510,000.00	2,362,756.25	2,362,756.25		
		\$13,332,666.73	\$13,332,666.73	\$4,510,103.82	\$4,510,103.82	\$2,362,798.99	\$2,362,798.99		
<u>2003 AIRPORT REVENUE REFUNDING BONDS</u>									
		Reserve Fund		Principal Acct.		Interest Acct.		Cost Of Issuance Acct.	
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
Cash	N/A	\$41.40	\$41.40	\$31.22	\$31.22	\$33.85	\$33.85		
1st American Treas. Oblig (Note 1)	N/A	0.00	0.00	0.00	0.00	0.00	0.00		
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$35,068.03	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$2,328,712.50 Accrued Int: \$10,892.37	07/01/13			1,240,000.00	1,240,000.00	1,088,712.50	1,088,712.50		
		\$4,629,994.20	\$4,629,994.20	\$1,240,031.22	\$1,240,031.22	\$1,088,746.35	\$1,088,746.35		

WELLS FARGO BANK

Cash - Market Rate and Checking Account
(Note 2)

N/A \$4,001,630.02 \$4,001,630.02

Note 1: 1st American Treas. Oblig - Interest rate is variable. Investment purchases are made throughout the month to keep cash balances at minimum. Interest is payable monthly.

Note 2: Interest rate is variable.

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
AUGUST 31, 2004

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM SHORT TERM TREASURY				VARIABLE	620,380	620,380	664
FEDERATED AUTOMATED GOVT TREAS				VARIABLE	13,197,121	13,197,121	8,291
FEDERATED GOVT TAX MGD				VARIABLE	1,595,361	1,595,361	790
FIDELITY INSTL US TREAS PORTFOLIO II				VARIABLE	6,710	6,710	6
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	33,198,686	33,198,686	23,434
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	10,375,554	10,375,554	6,558
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	3,802,989	3,802,989	1,740
WELLS FARGO CASH INVESTMENT				VARIABLE	354,125	354,125	259
WELLS FARGO TREASURY FUND				VARIABLE	5,341,997	5,341,997	2,520
STAGECOACH TREASURY FUND				VARIABLE	13,369,527	13,369,527	8,138
SUB-TOTAL MONEY MARKET FUNDS					81,862,449	81,862,449	52,400
INVESTMENT AGREEMENTS							
AIG INVESTMENT AGREEMENT	11/08/96	07/01/26		6.82%	61,931,447	61,931,448	703,954
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	16,448,925	16,448,925	99,790
BOA INVESTMENT AGREEMENT	05/31/02	12/01/18		4.45%	7,229,310	7,358,223	53,620
BAYERISCHE LANDESBANK	08/14/94	09/01/07		4.45%	1,542,000	1,542,000	8,738
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	2,503
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	9,180
MBIA INVESTMENT AGREEMENT	01/05/96	06/01/15		6.23%	27,879,000	27,879,000	289,476
MBIA INVESTMENT AGREEMENT	11/16/99	07/01/26		6.68%	10,417,316	10,417,316	84,248
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.28%	174,323	174,323	669
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.28%	2,364,902	2,364,902	9,076
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,901,000	2,901,000	1,625
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	9,434
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	-
TRINITY FUNDING COMPANY	10/26/00	10/26/05		VARIABLE	27,259,947	27,259,947	62,887
TRINITY FUNDING COMPANY	10/14/02	11/01/05		6.29%	40,912,141	40,912,141	39,700
TRINITY FUNDING COMPANY	10/14/02	11/01/05		VARIABLE	30,496,723	30,496,723	44,779
SUB-TOTAL INVESTMENT AGREEMENTS					246,888,400	247,017,314	1,419,679
US TREASURIES							
U.S. TREASURY BOND	08/31/94	11/15/18	912810EB0	9.00%	2,558,237	3,269,214	38,372
U.S. TREASURY STRIP	08/31/94	11/15/18	912803AP8	9.00%	10,458	34,756	-
U.S. TREASURY STRIP	11/15/96	11/15/18	912833KT6	VARIABLE	43,923	145,368	-
SUB-TOTAL US TREASURIES					2,612,618	3,449,338	38,372
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			79,286,169	115,500,570	1,625
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			71,262,342	100,000,809	-
FED NATL MTG ASSN DISC NTS	06/01/04	11/17/04			7,205,305	7,389,789	113,223
SUB-TOTAL US GOVERNMENT SECURITIES					157,753,816	222,891,168	114,848
TOTAL OF INVESTMENTS WITH TRUSTEES					\$ 489,117,283	\$ 555,220,269	\$ 1,625,299

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
AUGUST 31, 2004

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	08/31/94	11/15/18	U.S. TREASURY STRIPPED	912803AP8	9.00%	\$ 10,458	\$ 34,756	\$ -
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912833KT6	VARIABLE	43,923	145,368	-
1991 CIVIC CENTER PKG REF	U.S. BANK	US TREASURY BOND	08/31/94	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237	3,269,214	38,372
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	16,353	16,353	11
2002 JJC REFUNDING	U.S. BANK	INVEST AGRMNT	05/31/02	12/01/18	BANK OF AMERICA		4.45%	7,229,310	7,358,223	53,620
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		1.47%	163,200	163,200	115
1996 RECOVERY SER A	BNY WEST TR CO	INVEST AGRMNT	11/08/96	07/01/26	AIG INVESTMENT AGMNT		6.82%	61,931,447	61,931,448	703,954
1996 RECOVERY SER A	BNY WEST TR CO	INVEST AGRMNT	11/16/99	07/01/26	MBIA INVESTMENT AGMNT		6.68%	10,417,316	10,417,316	84,248
1996 RECOVERY SER A	BNY WEST TR CO	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	6,274,364	6,274,364	4,104
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	4,183,739	4,183,739	2,550
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	06/01/04	11/17/04	FED NATL MTG ASSN DISC NTS		0.00%	7,205,305	7,389,789	113,223
REDEVELOPMENT AGENCIES										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	725,406	725,406	348
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	876,362	876,362	421
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			1ST AMER PRIME OBLIGN		VARIABLE	2,516,803	2,516,803	1,224
2003 SANTA ANA HEIGHTS	U.S. BANK	INVEST AGRMNT	12/17/03	09/01/23	MBIA INVEST AGREEMENT		4.85%	2,995,603	2,995,603	
COMMUNITY FACILITIES DISTRICTS										
1994 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	06/14/94	09/04/18	MBIA INVEST AGREEMENT		7.27%	11,365,200	11,365,200	9,180
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	16,050,538	16,050,538	7,877
1994 SOCPFA SERIES C	U.S. BANK	INVEST AGRMNT	08/24/94	08/15/19	AMBAC INV AGREEMENT		7.28%	16,448,925	16,448,925	99,790
1994 SOCPFA SERIES C	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,783,866	3,783,866	7,408
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.28%	174,323	174,323	669
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/16	MBIA INVEST AGREEMENT		6.28%	2,364,902	2,364,902	9,076
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	27	27	327
1998 SOCPFA SERIES B	U.S. BANK	INVEST AGRMNT	11/28/00	08/28/13	MBIA INVEST AGREEMENT		6.17%	2,901,000	2,901,000	1,625
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,691,502	3,691,502	2,170
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	226,420	226,420	207
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,497,626	3,497,626	2,012

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
AUGUST 31, 2004

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
ASSESSMENT DISTRICTS										
GOLDEN LANTERN	U.S. BANK	INVEST AGRMNT	08/14/94	09/01/07	BAYERISCHE LANDESBANK		6.80%	\$ 1,542,000	\$ 1,542,000	\$ 8,738
GOLDEN LANTERN	U.S. BANK	MONEY MARKET			FIDELITY INSTL US TREAS		VARIABLE	6,710	6,710	6
IRVINE COAST	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	3,553,583	3,553,583	1,668
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT TAX MGD 636		VARIABLE	1,595,361	1,595,361	790
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	664
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	2,503
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	405,410	405,410	308
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	880,776	880,776	207
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	6,036,924	6,036,924	4,493
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	785,047	785,047	397
MISCELLANEOUS										
1995 REFUNDING RECOVERY BDS SER A	BNY WESTERN TR	INVEST AGRMNT	01/05/96	06/01/15	MBIA INVEST AGREEMENT		6.23%	27,879,000	27,879,000	289,476
1995 REFUNDING RECOVERY BDS SER A	BNY WESTERN TR	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	7,095,163	7,095,163	4,034
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/14/02	11/01/05	TRINITY FUNDING COMPANY		VARIABLE	30,496,723	30,496,723	44,779
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/14/02	11/01/05	TRINITY FUNDING COMPANY		6.29%	40,912,141	40,912,141	39,700
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/26/00	10/26/05	TRINITY FUNDING COMPANY		VARIABLE	27,259,947	27,259,947	62,887
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	5,341,997	5,341,997	2,520
TAXABLE PENSION OBL BONDS SER 1994 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	8,666,735	8,666,735	3,336
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	2,268,271	2,268,271	3,336
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS		0.00%	79,286,169	115,500,570	1,625
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	2,245,761	2,245,761	1,609
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS		0.00%	71,262,342	100,000,809	-
LEASE REVENUE BONDS SER 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO CASH INVEST		VARIABLE	354,125	354,125	259
LEASE REVENUE BONDS SER 2001	WELLS FARGO	INVEST AGRMNT	05/01/01	12/15/08	MBIA INVEST AGREEMENT		5.48%	1,033,000	1,033,000	9,434
TOTAL OF INVESTMENTS WITH TRUSTEES								\$ 489,117,283	\$ 555,220,269	\$ 1,625,298

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting