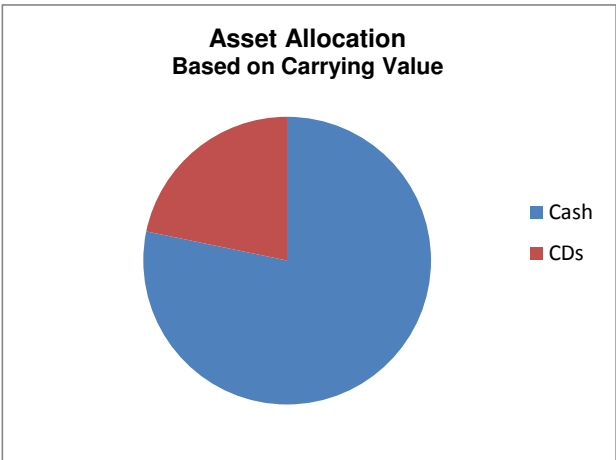


Milam Appraisal District
 Schedule of Investments
 September 30, 2017

| | <u>Carrying Value</u> | <u>Bank Balance/ Fair Value</u> |
|--------------------------|-----------------------|-------------------------------------|
| Entity Allocation | | |
| Citizens National Bank | \$ 378,121 | \$ 378,121 |
| | <u>\$ 378,121</u> | <u>\$ 378,121</u> |



| | <u>Carrying Value</u> | <u>Bank Balance/ Fair Value</u> |
|-------------------------|-----------------------|-------------------------------------|
| Asset Allocation | | |
| Cash | \$ 295,887 | \$ 295,887 |
| CDs | 82,234 | 82,234 |
| | <u>\$ 378,121</u> | <u>\$ 378,121</u> |

| Type | Par Value | Term (Days) | Yield % | Maturity Date | Carrying Value | Fair Value | Fair vs Carrying |
|-----------------------------|-------------------|-------------|---------|---------------|-------------------|-------------------|------------------|
| Citizens National Bank Cash | \$ 295,887 | 1 | 0.55 | - | \$ 295,887 | \$ 295,887 | \$ - |
| Citizens National Bank CD | 82,234 | 91 | 0.55 | 10/24/2017 | 82,234 | 82,234 | - |
| | <u>\$ 378,121</u> | | | | <u>\$ 378,121</u> | <u>\$ 378,121</u> | <u>\$ -</u> |

Fair Value as a % of Carrying Value 100.00%

Dyann White
 Chief Appraiser

Danice Beathard
 Business Manager