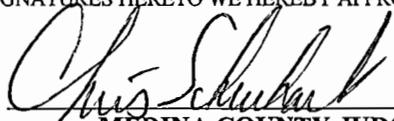
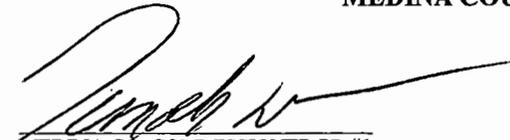


**MEDINA COUNTY INVESTMENT REPORT TO COMMISSIONERS' COURT**

This affidavit states that Article 2256.023 of the Government Code has been complied with for the investment report for the quarter October 1 – December 31, 2019, which has been submitted to Commissioners' Court for approval.

BY OUR SIGNATURES HERETO WE HEREBY APPROVE SAID REPORT.

  
MEDINA COUNTY JUDGE

  
MEDINA CO. COMMISSIONER PR #1

  
MEDINA CO. COMMISSIONER PR #2

  
MEDINA CO. COMMISSIONER PR #3

  
MEDINA CO. COMMISSIONER PR #4



DATE APPROVED January 30, 2020

THE STATE OF TEXAS  
COUNTY OF MEDINA



DEBBIE SOUTHWELL  
TREASURER

TO: Medina County Commissioners Court

DATE: January 30, 2019

RE: Medina County Quarterly Investment Report  
October 1 – December 31, 2019

Pursuant to Government Code 2256.023, the investment report for the quarter ended December 31, 2019 is submitted for your review and recording in the minutes of the court.

All investments are in compliance with both the Public Funds Investment Act and the Medina County Investment Policy. The investment strategy maintains a liquid cash flow and safety of the investment as priorities.

The following pages contain the summary statement of each pooled fund group that states the beginning book value and the ending book value along with the fully accrued interest. The Medina County Investment Officer has no control or authority in the decisions of said Investment Pools as to how the investments are diversified. Castroville State Bank, Broadway Bank, Security State Bank, Vantage Bank, and FNC follow the directive that all certificates of deposit shall be at a federally insured depository institution and the full amount of the principal and accrued interest is insured by the United States.

Furthermore, the Investment Pools are in compliance with GC 2256.016 and specifically to the recording requirements of sections (c)(1) and (2). The Certificates of Deposit are in compliance with GC 2256.010.

The foregoing report is true and correct to the best of our knowledge:

A handwritten signature in cursive script, reading "Debbie Southwell", is written over a horizontal line.

Debbie Southwell  
Medina County Investment Officer

A handwritten signature in cursive script, reading "Terry Beck", is written over a horizontal line.

Terry Beck  
Medina County Investment Officer

Submitted to Commissioners' Court: January 30, 2019

1508 Avenue M  
Hondo, TX 78861

Tel: (830) 741-6110  
Fax: (830) 741-6119  
Email: [treasurer@medinacountytexas.org](mailto:treasurer@medinacountytexas.org)

12/31/2019

**MEDINA COUNTY  
INVESTMENT ACTIVITY FOR QUARTER ENDING DECEMBER 31, 2019**

**SECTION I**

Type of Investment	Fund	Book Value 9/30/2019	Deposits	Interest Credited	Withdrawals	Book Value 12/31/2019	Potential Withdrawal Penalty
CD 21581	12	1,009,138.52	-	3,896.81	(1,013,035.33)	-	-
CD 21582	12	1,009,138.52	-	3,896.81	(1,013,035.33)	-	-
CD 21610	12	1,008,849.74	-	5,613.75	-	1,014,463.49	1,780.72
CD 21611	12	1,008,849.74	-	5,613.75	-	1,014,463.49	1,780.72
CD 21612	143	1,002,030.13	-	5,514.65	-	1,007,544.78	1,768.11
CD 21613	143	1,002,030.13	-	5,514.65	-	1,007,544.78	1,768.11
CD 21614	143	1,503,045.20	-	8,271.97	-	1,511,317.17	2,652.17
CD 21640	143	1,000,000.00	-	5,527.94	-	1,005,527.94	1,768.32
CD 400000007623	143	245,070.48	-	-	-	245,070.48	1,245.50
CD 700070	143	245,000.00	-	-	-	245,000.00	1,078.02
CD 62848	143	245,000.00	-	1,060.45	-	246,060.45	2,485.60
CD 06428	143	245,000.00	-	1,191.10	(246,191.10)	-	-
CD 66519	143	245,000.00	-	1,173.32	(246,173.32)	-	-
CD 06654	143	245,000.00	-	-	(245,000.00)	-	-
CD 75524	143	245,000.00	-	-	-	245,000.00	-
CD 38149	143	245,000.00	-	-	-	245,000.00	-
CD 33651	143	245,000.00	-	1,130.01	(1,130.01)	245,000.00	-
CD 20084	143	245,000.00	-	1,099.49	(1,099.49)	245,000.00	-
CD 31931	143	245,000.00	-	1,130.01	(1,130.01)	245,000.00	-
CD 39141	143	245,000.00	-	1,099.48	(246,099.48)	-	-
CD 58404	143	245,000.00	-	1,099.49	(1,099.49)	245,000.00	-
CD 59013	143	245,000.00	-	1,099.49	(1,099.49)	245,000.00	-
CD 62400	143	245,000.00	-	1,099.49	(1,099.49)	245,000.00	-
CD 63983	143	245,000.00	-	-	-	245,000.00	-
CD 649447	143	160,000.00	-	-	-	160,000.00	-
CD 74390	143	245,000.00	-	-	(245,000.00)	-	-
CD 79411	143	245,000.00	-	1,160.56	(246,160.56)	-	-
CD 80280	143	245,000.00	-	1,204.19	(246,204.19)	-	-
CD 83172	143	245,000.00	-	641.36	(245,641.36)	-	-

Type of Investment	Fund	Book Value 9/30/2019	Deposits	Interest Credited	Withdrawals	Book Value 12/31/2019	Potential Withdrawal Penalty
CD 940637	143	245,000.00	-	1,173.32	(246,173.32)	-	-
CD 95737	143	245,000.00	-	1,099.48	(246,099.48)	-	-
CD 87270	143	245,000.00	-	-	-	245,000.00	-
CD 90421	143	245,000.00	-	-	-	245,000.00	-
CD 92937	143	245,000.00	-	824.61	(245,824.61)	-	-
CD 919853	143	245,000.00	-	-	-	245,000.00	-
CD 23204	143	245,000.00	-	-	(245,000.00)	-	-
CD 550551	143	245,000.00	-	1,160.56	(246,160.56)	-	-
CD 98970	143	245,000.00	-	-	-	245,000.00	-
<b>Total CDs</b>		<b>\$ 15,808,152.46</b>	<b>\$ -</b>	<b>\$ 62,296.74</b>	<b>(5,228,456.62)</b>	<b>\$ 10,641,992.58</b>	<b>\$ 16,327.27</b>
LOGIC	12	1,748,879.67	-	5,078.08	(1,725,000.00)	28,957.75	-
LOGIC	21	64,660.05	-	118.93	(64,700.00)	78.98	-
LOGIC	22	145,901.82	-	405.86	(145,000.00)	1,307.68	-
LOGIC	23	129,959.37	-	583.51	(35,000.00)	95,542.88	-
LOGIC	24	114,437.10	-	165.90	(110,000.00)	4,603.00	-
LOGIC	47	55,182.05	-	261.47	(2,000.00)	53,443.52	-
LOGIC	139	189,218.30	-	875.17	(40,000.00)	150,093.47	-
LOGIC	143	2,004,195.41	-	9,647.37	-	2,013,842.78	-
<b>TOTAL LOGIC</b>		<b>\$ 4,452,433.77</b>	<b>\$ -</b>	<b>\$ 17,136.29</b>	<b>(2,121,700.00)</b>	<b>\$ 2,347,870.06</b>	
TEXAS CLASS	12	\$ 1,002,183.90	\$ 1,000,000.00	\$ 9,844.04	-	\$ 2,012,027.94	-
TEXAS CLASS	24	\$ 400,873.57	\$ -	\$ 1,043.34	(390,000.00)	\$ 11,916.91	-
TEXAS CLASS	143	\$ 7,760,780.54	\$ -	\$ 38,614.35	-	\$ 7,799,394.89	-
<b>TOTAL TEXAS CLASS</b>		<b>\$ 9,163,838.01</b>	<b>\$ 1,000,000.00</b>	<b>\$ 49,501.73</b>	<b>(390,000.00)</b>	<b>\$ 9,823,339.74</b>	
TEXPOOL PRIME	12	1,407,541.74	-	2,004.45	(1,230,000.00)	179,546.19	-
TEXPOOL PRIME	21	29,319.13	-	48.29	(29,300.00)	67.42	-
TEXPOOL PRIME	22	108,228.78	-	248.60	(108,000.00)	477.38	-
TEXPOOL PRIME	23	44,943.25	-	104.63	(45,000.00)	47.88	-
TEXPOOL PRIME	24	224,840.39	-	965.36	(75,000.00)	150,805.75	-
TEXPOOL PRIME	139	137,735.38	-	245.77	(130,000.00)	7,981.15	-
TEXPOOL PRIME	142	347,673.43	-	1,635.05	(40,000.00)	309,308.48	-
TEXPOOL PRIME	143	2,020,230.30	-	9,810.50	-	2,030,040.80	-
<b>TOTAL TEXPOOL</b>		<b>\$ 4,320,512.40</b>	<b>\$ -</b>	<b>\$ 15,062.65</b>	<b>(1,657,300.00)</b>	<b>\$ 2,678,275.05</b>	

Type of Investment	Fund	Book Value 9/30/2019	Deposits	Interest Credited	Withdrawals	Book Value 12/31/2019	Potential Withdrawal Penalty
<b>Total Pools</b>		\$ 17,936,784.18	\$ 1,000,000.00	\$ 81,700.67	(4,169,000.00)	\$ 14,849,484.85	
<b>Investment Total</b>		\$ 33,744,936.64	\$ 1,000,000.00	\$ 143,997.41	(9,397,456.62)	\$ 25,491,477.43	
MMDA	3	213,743.26	-	870.61	-	214,613.87	
MMDA	12	136,512.43	-	556.04	-	137,068.47	
MMDA	13	142,024.80	-	578.49	-	142,603.29	
MMDA	21	0.00	30,000.00	0.00	(30,000.00)	0.00	
MMDA	22	101.30	-	0.41	-	101.71	
MMDA	142	107,593.24	-	438.24	-	108,031.48	
MMDA	143	506,633.23	3,202,385.96	3,381.19	-	3,712,400.38	
<b>MMDA Total</b>		\$ 1,106,608.26	\$ 3,232,385.96	\$ 5,824.98	(30,000.00)	\$ 4,314,819.20	
<b>DDA Cash Total</b>		\$ 4,335,973.42	\$ 23,640,731.76	\$ 9,034.58	(21,811,315.91)	\$ 6,174,423.85	
<b>Cash Total</b>		\$ 5,442,581.68	\$ 26,873,117.72	\$ 14,859.56	(21,841,315.91)	\$ 10,489,243.05	
<b>Total Cash/Investments</b>		\$ 39,187,518.32	\$ 27,873,117.72	\$ 158,856.97	(31,238,772.53)	\$ 35,980,720.48	
			Previous	\$			Including clearing accts.
			<b>Cumulative YTD</b>	\$	<b>158,856.97</b>		

## SECTION II

## HOLDINGS as of DECEMBER 31, 2019

Type of Investment	% of Cash Portfolio	Acquisition Date	Maturity Date	Days to Maturity	Annual Rate Annual Yld (APY)	Days to Mat
CD 21581	0.00%	5/15/2019	11/11/2019	180	2.49%	0
CD 21582	0.00%	5/15/2019	11/11/2019	180	2.49%	0
CD 21610	2.82%	8/13/2019	2/13/2020	180	2.49%	44
CD 21611	2.82%	8/13/2019	2/13/2020	180	2.49%	44
CD 21612	2.80%	8/19/2019	2/15/2020	180	2.49%	46
CD 21613	2.80%	8/19/2019	2/15/2020	180	2.49%	46
CD 21614	4.20%	8/19/2019	2/15/2020	180	2.49%	46
CD 21640	2.80%	9/16/2019	3/14/2020	180	2.50%	74
CD 40000007623	0.68%	9/24/2019	3/24/2020	180	1.75%	84
CD 700070	0.68%	9/19/2019	3/19/2020	180	1.76%	79
CD 62848	0.69%	9/17/2019	7/17/2020	300	1.75%	199
CD 06428FMD6	0.00%	9/20/2019	12/20/2019	91	1.95%	0
CD 066519KT5	0.00%	9/25/2019	12/26/2019	92	1.90%	0
CD 06654BBG5	0.00%	9/27/19	12/27/2019	91	1.90%	0
CD 75524KMM3	0.68%	9/25/2019	3/25/2020	182	1.85%	85
CD 38149MGN7	0.68%	9/25/2019	3/25/2020	182	1.85%	85
CD 33651NAD4	0.68%	9/26/2019	3/26/2020	182	1.85%	86
CD 20084TMB6	0.68%	9/26/2019	1/27/2020	123	1.80%	27
CD 31931TGA7	0.68%	9/27/2019	3/27/2020	182	1.85%	87
CD 391414BK4	0.00%	9/24/2019	12/24/2019	91	1.80%	0
CD 58404DFH9	0.68%	9/25/2019	3/25/2020	182	1.80%	85
CD 59013KDD5	0.68%	9/30/2019	3/30/2020	182	1.80%	90
CD 62400PHB9	0.68%	9/25/2019	3/25/2020	182	1.80%	85
CD 63983RBH1	0.68%	9/26/2019	3/26/2020	182	1.85%	86
CD 649447SY6	0.45%	9/27/2019	4/1/2020	187	1.85%	92
CD 74390GBM8	0.00%	9/27/2019	12/27/2019	91	1.90%	0
CD 79411ABG8	0.00%	9/20/2019	12/20/2019	91	1.90%	0
CD 80280JSV4	0.00%	9/25/2019	12/26/2019	92	1.95%	0
CD 83172HEU0	0.00%	9/27/2019	11/15/2019	49	1.95%	0
CD 940637LK5	0.00%	9/25/2019	12/26/2019	92	1.90%	0
CD 95737JAX6	0.00%	9/20/2019	12/20/2019	91	1.80%	0
CD 87270LCX9	0.68%	9/27/2019	3/27/2020	182	1.80%	87
CD 90421MDL4	0.68%	9/23/2019	3/23/2020	182	1.85%	83

Type of Investment	% of Cash Portfolio	Acquisition Date	Maturity Date	Days to Maturity	Annual Rate Annual Yld (APY)	Days to Mat
CD 92937CJT6	0.00%	9/30/2019	12/2/2019	63	1.95%	0
CD 919853EQ0	0.68%	9/25/2019	1/27/2020	124	1.85%	27
CD 23204HHL5	0.00%	9/30/2019	12/30/2019	91	2.00%	0
CD 550551EG6	0.00%	9/27/2019	12/27/2019	91	1.90%	0
CD 98970L4C4	0.68%	9/25/2019	3/25/2020	182	1.85%	85
<b>Total CDs</b>	<b>29.58%</b>				<b>CD-WAM</b>	<b>63</b>

Type of Investment	% of Portfolio	Beg Contract Date	Dec-18 Avg Monthly Rate	Sep-19 Avg Monthly Rate	Dec-19 Avg Monthly Rate	Dec-19 Avg WAM	Dec-19 Rating
LOGIC	6.53%	8/10/1998	2.48%	2.25%	1.82%	49	(SP)AAAm
Texas CLASS	27.30%	1/24/2001	2.34%	2.15%	1.64%	41	(SP)AAAm
TexPool Prime	7.44%	1/24/2001	2.49%	2.27%	1.83%	33	(SP)AAAm
MMDA	11.99%	6/8/2018	N/A	1.96%	1.79%	N/A	N/A
DDA	17.16%	5/1/2015	0.75%	0.75%	0.75%	N/A	N/A
TOTAL DDA/ MMDA/POOLS	70.42%						
<b>TOTAL</b>	<b>100.00%</b>						

(F) = Fitch  
(SP)=Standard&Poors

<b>Benchmark</b>
<b>3-Month T-Bill</b>

Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
2.40%	2.35%	2.08%	1.84%	1.55%

[www.ustreas.gov](http://www.ustreas.gov)

**SECTION III**

<b>CASH AND INVESTMENT POSITION--3 YEAR COMPARISON</b>			
	12/31/2017	12/31/2018	12/31/2019
DDA/MMDA Accts	8,122,403.63	8,232,139.87	10,489,243.05
CDs	3,653,446.96	2,024,126.78	10,641,992.58
LOGIC/Texas CLASS/ TexPool Prime	120,999.51	4,280,595.22	14,849,484.85
	<b>\$ 11,896,850.10</b>	<b>\$ 14,536,861.87</b>	<b>\$ 35,980,720.48</b>

<b>GENERAL LEDGER INVESTMENT/CASH BALANCE COMPARISON BY FUND</b>						<b>Subtotals</b>
	Fund Group	GL Account #	12/31/2017	12/31/2018	12/31/2019	12/31/2019
<b>General Fund</b>						
MMDA	Gen	12-100-110	0.00	626,974.81	137,068.47	
CDs	Gen	12-100-115	3,024,322.32	2,038,016.83	2,028,926.98	
LGIP	Gen	12-100-116	3,659.38	2,052,149.21	2,220,531.88	
DDA	Gen	12-100-101	4,868,955.97	614,463.12	3,659,205.77	
<b>Total General Fund</b>			<b>\$ 7,896,937.67</b>	<b>\$ 5,331,603.97</b>	<b>\$ 8,045,733.10</b>	<b>\$ 8,045,733.10</b>
<b>Road and Bridge</b>						
MMDA	Pct 1	21-100-110		0.00	0.00	
CDs	Pct 1	21-100-115	200,699.60	0.00	0.00	
LGIP	Pct 1	21-100-116	0.00	48,463.33	146.40	
DDA	Pct 1	21/25-100-101	262,940.27	54,793.88	7,741.12	<b>\$ 7,887.52</b>
MMDA	Pct 2	22-100-110	0.00	99.65	101.71	
CDs	Pct 2	22-100-115	0.00	0.00	0.00	
LGIP	Pct 2	22-100-116	73.79	292.42	1,785.06	
DDA	Pct 2	22/26-100-101	58,388.59	3,745.66	115,423.40	<b>\$ 117,310.17</b>
MMDA	Pct 2	139-100-110	0.00	0.00	0.00	
CDs	Pct 2	139-100-115	0.00	0.00	0.00	
LGIP	Pct 2	139-100-116	0.00	81,746.86	158,074.62	
DDA	Pct 2	139-100-101	105,012.41	67,400.30	52,908.20	<b>\$ 210,982.82</b>
MMDA	Pct 3	23-100-110	0.00	0.00	0.00	
CDs	Pct 3	23-100-115	226,815.45	0.00	0.00	
LGIP	Pct 3	23-100-116	0.00	145,991.88	95,590.76	
DDA	Pct 3	23/27-100-101	252,844.08	41,642.35	88,211.47	<b>\$ 183,802.23</b>

	Fund Group	GL Account #	12/31/2017	12/31/2018	12/31/2019	12/31/2019
MMDA	Pct 4	24-100-110	0.00	0.00	0.00	
CDs	Pct 4	24-100-115	201,609.59	0.00	0.00	
LGIP	Pct. 4	24-100-116	0.00	517,437.99	167,325.66	
DDA	Pct 4	24/28-100-101	296,534.01	75,492.18	84,220.91	\$ 251,546.57
<b>Total Road and Bridge</b>			<b>\$ 1,604,917.79</b>	<b>\$ 1,037,106.50</b>	<b>\$ 771,529.31</b>	<b>\$ 771,529.31</b>
<b>Debt Sinking</b>						
DDA	Debt Svc	30/31/33-100-108	30,033.46	80,302.28	487,538.78	
<b>Total Debt Service</b>			<b>\$ 30,033.46</b>	<b>\$ 80,302.28</b>	<b>\$ 487,538.78</b>	<b>\$ 487,538.78</b>
<b>Other</b>						
MMDA	CC Pres/Rest	03-100-110	0.00	220,233.69	214,613.87	
CDs	CC Pres/Rest	03-100-115	0.00	0.00	0.00	
DDA	CC Pres/Rest	03-100-101	252,186.67	870.12	15,709.32	\$ 230,323.19
MMDA	CC Rec Mgmt	13-100-110	0.00	139,714.16	142,603.29	
CDs	CC Rec Mgmt	13-100-115	0.00	0.00	0.00	
DDA	CC Rec Mgmt	13-100-101	110,166.78	13,582.87	78,312.44	\$ 220,915.73
LGIP	Tobacco	47-100-116	12.12	12.12	53,443.52	
DDA	Tobacco	47-100-101	77,396.37	63,364.61	265.73	\$ 53,709.25
CDs	Jus Ct Tech	48-100-115	0.00	0.00	0.00	
DDA	Jus Ct Tech	48-100-101	68,348.19	39,829.45	11,456.90	\$ 11,456.90
CDs	Empl Trust	62-100-115	0.00	0.00	0.00	
DDA	Empl Trust	62/64-100-118/119	33,297.55	6,456.97	172,142.87	\$ 172,142.87
CDs	Juv Prob	63-100-115	0.00	0.00	0.00	
DDA	Juv Prob	63-100-101	24,097.28	24,237.41	24,440.27	\$ 24,440.27
DDA	State Fees	70/71-100-104	281,516.93	197,886.16	195,339.29	\$ 195,339.29
DDA	Nutrition	80/87-100-111	5.06	5.06	5.06	\$ 5.06
DDA	Fed Grants	72-79-100-113	69,357.97	10,500.00	35,410.78	\$ 35,410.78
DDA	Escrow/Efiling	102/114/127	366,339.52	409,361.88	533,129.25	\$ 533,129.25
DDA	TAN Capital Improvements	140-100-144	319,235.87	45,125.93	44,710.91	\$ 44,710.91
LGIP	TAN 2016-2017	141-100-116	117,254.22	29.56	0.00	0.00
DDA	TAN 2016-2017	141-100-144	0.00	3.12	32.88	\$ 32.88

	Fund Group	GL Account #	12/31/2017	12/31/2018	12/31/2019	12/31/2019
MMDA	TAN 2018	142-101-110	0.00	106,002.27	108,031.48	
LGIP	TAN 2018	142-100-116	0.00	1,801,392.34	309,308.48	
DDA	TAN 2018	142-100-144	0.00	35,944.31	8,373.56	\$ 425,713.52
MMDA	CO 2019	143-102/103-110	0.00	0.00	3,712,400.38	
CDs	CO 2019	143-100-115	0.00	0.00	8,613,065.60	
LGIP	CO 2019	143-100-116	0.00	0.00	11,843,278.47	\$ 24,168,744.45
DDA	Vantage Bank	001-100-129	400,054.00	400,000.00	1,000.00	\$ 1,000.00
DDA	Various	Various	245,692.65	516,697.84	558,844.94	\$ 558,844.94
	Total Other		\$ 2,364,961.18	\$ 4,031,249.87	\$ 26,675,919.29	\$ 26,675,919.29
	Total Cash/Investments		\$ 11,896,850.10	\$ 10,480,262.62	\$ 35,980,720.48	\$ 35,980,720.48



Financial Northeastern Securities, Inc.  
 100 Passaic Avenue  
 Fairfield, New Jersey 07004  
 800-FNC-4141 or 973-882-9337

# Brokerage Account Statement

MEDINA COUNTY CH ANNEX  
 JAIL EXPANSION PROJECT  
 ATTN DEBBIE SOUTHWELL  
 1508 AVENUE M  
 HONDO TX 78861-1754

December 1, 2019 - December 31, 2019  
 Account Number: QRT-004855

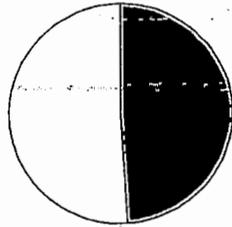
**Your Account Executive:**  
 SAMUEL VAUGHAN

### Portfolio at a Glance

	This Period
<b>BEGINNING ACCOUNT VALUE</b>	<b>\$6,540,519.10</b>
Dividends, Interest and Other Income	13,838.93
<b>Net Change in Portfolio<sup>1</sup></b>	<b>-1,779.10</b>
<b>ENDING ACCOUNT VALUE</b>	<b>\$6,552,578.93</b>
Estimated Annual Income	\$65,194.62

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

### Asset Summary



Percent	Asset Type	This Period
49%	Cash, Money Funds, and Bank Deposits	3,206,310.58
51%	Fixed Income	3,346,268.35
100%	<b>Account Total (Pie Chart)</b>	<b>\$6,552,578.93</b>

Please review your allocation periodically with your Account Executive.

### Client Service Information

**Your Account Executive: 075**  
 SAMUEL VAUGHAN



## Your Account Information

### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out  
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
 Default Method for all Other Securities: First In First Out

### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
 Accrual market discount method for all other bond types: Constant Yield Method  
 Include market discount in income annually: No

### ELECTRONIC DELIVERY

Your electronic delivery selections for account communications are listed below:

#### Electronic Delivery

Enrollment	Communication
<input checked="" type="checkbox"/>	Statements and Reports
<input checked="" type="checkbox"/>	Trade Confirmations
<input checked="" type="checkbox"/>	Tax Documents
<input checked="" type="checkbox"/>	Notifications
<input checked="" type="checkbox"/>	Prospectus
<input checked="" type="checkbox"/>	Proxy/Shareholder Communications

You have not enrolled any of the above documents for electronic delivery. Please log in to your account or contact your Account Executive to make any changes to your electronic delivery preferences.

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Dividend Income</b>				
Money Market	1,182.82	0.00	3,924.62	0.00
<b>Interest Income</b>				
Other Interest	12,656.11	0.00	17,385.96	0.00
<b>Total Dividends, Interest, Income and Expenses</b>	<b>\$13,838.93</b>	<b>\$0.00</b>	<b>\$21,310.58</b>	<b>\$0.00</b>

## Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	0.00	0.00	0.00	-6,530,000.00	-6,530,000.00
<b>Total Securities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$6,530,000.00</b>	<b>-\$6,530,000.00</b>
<b>Dividends and Interest</b>	<b>\$13,838.93</b>	<b>\$0.00</b>	<b>\$13,838.93</b>	<b>\$21,310.58</b>	<b>\$0.00</b>	<b>\$21,310.58</b>
<b>Distributions</b>	<b>\$2,940,000.00</b>	<b>\$0.00</b>	<b>\$2,940,000.00</b>	<b>\$3,185,000.00</b>	<b>\$0.00</b>	<b>\$3,185,000.00</b>





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December 1, 2019 - December 31, 2019  
MEDINA COUNTY CH ANNEX

**Activity Summary (continued)**

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Cash</b>						
Deposits	0.00	0.00	0.00	6,530,000.00	0.00	6,530,000.00
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$6,530,000.00</b>	<b>\$0.00</b>	<b>\$6,530,000.00</b>
<b>Totals</b>	<b>\$2,953,838.93</b>	<b>\$0.00</b>	<b>\$2,953,838.93</b>	<b>\$9,736,310.58</b>	<b>-\$6,530,000.00</b>	<b>\$3,206,310.58</b>

**Transactions by Type of Activity**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest</b>							
12/02/19	BOND INTEREST RECEIVED 59013KDD5	245000 MERRICK BK SOUTH JORDAN UTAH CTF DEP 1.800% 03/30/20 B/E DTD 09/30/19 RD 11/15 PD 11/30/19				374.55	USD
12/02/19	BOND INTEREST RECEIVED 92937CJT6	245000 WEX BK MIDVALE UTAH CTF DEP 1.950% 12/02/19 B/E DTD 09/30/19 RD 11/29 PD 12/02/19				824.61	USD
12/20/19	BOND INTEREST RECEIVED 79411ABG8	SALEM FIVE CENTS SVGS BK MA CTF DEP 1.900% 12/20/19 B/E DTD 09/20/19 RD 12/19 PD 12/20/19				1,160.56	USD
12/23/19	BOND INTEREST RECEIVED 06428FMD6	245000 BANK OF CHINA NEW YORK CITY BRH CTF DEP ACT/365 1.950% 12/20/19 B/E DTD 09/20/19 RD 12/19 PD 12/20/19				1,191.10	USD
12/23/19	BOND INTEREST RECEIVED 95737JAX6	245000 WESTCHESTER BK YONKERS N Y CTF DEP ACT/365 1.800% 12/20/19 B/E DTD 09/20/19 RD 12/19 PD 12/20/19				1,099.48	USD
12/24/19	BOND INTEREST RECEIVED 391414BK4	245000 GREAT WESTN BK SIOUX FALLS S D CTF DEP ACT/365 1.800% 12/24/19 B/E DTD 09/24/19 RD 12/23 PD 12/24/19				1,099.48	USD
12/26/19	BOND INTEREST RECEIVED 066519KT5	245000 BANKUNITED NATL ASSN MIAMI LAKES FL CTF DEP 1.900% 12/26/19 B/E DTD 09/25/19 RD 12/24 PD 12/26/19				1,173.32	USD
12/26/19	BOND INTEREST RECEIVED 20084TMB6	245000 COMMERCE WEST BK IRVINE CALIF CTF DEP 1.800% 01/27/20 B/E DTD 09/26/19 RD 12/11 PD 12/26/19				362.47	USD
12/26/19	BOND INTEREST RECEIVED 33651NAD4	245000 FIRST ST BK OF THE SOUTHEAST INC MIDDLESBORO KY CTF DEP 1.850% 03/26/20 B/E DTD 09/26/19 RD 12/11 PD 12/26/19				372.53	USD



## Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest (continued)</b>							
12/26/19	BOND INTEREST RECEIVED 58404DFH9	245000 MEDALLION BK SALT LAKE CITY UTAH CTF DEP 1.800% 03/25/20 B/E DTD 09/25/19 RD 12/10 PD 12/25/19				362.47	USD
12/26/19	BOND INTEREST RECEIVED 62400PHB9	245000 MOUNTAIN COMM BK KNOXVILLE TENN CTF DEP 1.800% 03/25/20 B/E DTD 09/25/19 RD 12/10 PD 12/25/19				362.47	USD
12/26/19	BOND INTEREST RECEIVED 80280JSV4	245000 SANTANDER BK NATL ASSN WILMINGTON DE CTF DEP 1.950% 12/26/19 B/E DTD 09/25/19 RD 12/24 PD 12/26/19				1,204.19	USD
12/26/19	BOND INTEREST RECEIVED 940637LK5	245000 WASHINGTON TR CO WESTERLY R I CTF DEP 1.900% 12/26/19 B/E DTD 09/25/19 RD 12/24 PD 12/26/19				1,173.32	USD
12/27/19	BOND INTEREST RECEIVED 31931TGA7	245000 FIRST BK SOUTH PINES NORTH CAROLINA CTF DEP 1.850% 03/27/20 B/E DTD 09/27/19 RD 12/12 PD 12/27/19				372.53	USD
12/30/19	BOND INTEREST RECEIVED 59013KDD5	245000 MERRICK BK SOUTH JORDAN UTAH CTF DEP 1.800% 03/30/20 B/E DTD 09/30/19 RD 12/15 PD 12/30/19				362.47	USD
12/31/19	MONEY MARKET FUND INCOME RECEIVED PER999718	DREYFUS GOVT CASH MT				1,182.82	USD
12/31/19	BOND INTEREST RECEIVED 55055IEG6	LUTHER BURBANK SVGS SANTA ROSA CALIF CTF DEP ACT/365 1.900% 12/27/19 B/E RD 12/27 PD 12/30/19	-245,000.000			1,160.56	USD
<b>Total Dividends and Interest</b>					<b>\$0.00</b>	<b>\$13,838.93</b>	<b>USD</b>
<b>Distributions</b>							
12/02/19	SECURITY REDEEMED 92937CJT6	WEX BK MIDVALE UTAH CTF DEP 1.950% 12/02/19 B/E DTD 09/30/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD
12/20/19	SECURITY REDEEMED 06428FMD6	BANK OF CHINA NEW YORK CITY BRH CTF DEP ACT/365 1.950% 12/20/19 B/E DTD 09/20/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD
12/20/19	SECURITY REDEEMED 79411ABG8	SALEM FIVE CENTS SVGS BK MA CTF DEP 1.900% 12/20/19 B/E DTD 09/20/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD
12/20/19	SECURITY REDEEMED 95737JAX6	WESTCHESTER BK YONKERS N Y CTF DEP ACT/365 1.800% 12/20/19 B/E DTD 09/20/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD
12/24/19	SECURITY REDEEMED 391414BK4	GREAT WESTN BK SIOUX FALLS S D CTF DEP ACT/365 1.800% 12/24/19 B/E DTD 09/24/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD
12/26/19	SECURITY REDEEMED 066519KT5	BANKUNITED NATL ASSN MIAMI LAKES FL CTF DEP 1.900% 12/26/19 B/E DTD 09/25/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD
12/26/19	SECURITY REDEEMED 80280JSV4	SANTANDER BK NATL ASSN WILMINGTON DE CTF DEP 1.950% 12/26/19 B/E DTD 09/25/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD

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**Transactions by Type of Activity (continued)**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency	
<b>Distributions (continued)</b>								
12/26/19	SECURITY REDEEMED 940637LK5	WASHINGTON TR CO WESTERLY R I CTF DEP 1.900% 12/26/19 B/E DTD 09/25/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD	
12/27/19	SECURITY REDEEMED 06654BBG5	BANKWELL BK NEW CANAAN CONN CTF DEP ACT/365 1.900% 12/27/19 B/E DTD 09/27/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD	
12/27/19	SECURITY REDEEMED 550551EG6	LUTHER BURBANK SVGS SANTA ROSA CALIF CTF DEP ACT/365 1.900% 12/27/19 B/E DTD 09/27/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD	
12/27/19	SECURITY REDEEMED 74390GBM8	PRUDENTIAL SVGS BK PHILADELPHIA PA CTF DEP 1.900% 12/27/19 B/E DTD 09/27/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD	
12/30/19	SECURITY REDEEMED 23204HHL5	CUSTOMERS BK PHOENIXVILLE PA CTF DEP 2.000% 12/30/19 B/E DTD 09/30/19 ACCOUNT REDEMPTION	-245,000.000			245,000.00	USD	
<b>Total Distributions</b>						<b>\$0.00</b>	<b>\$2,940,000.00</b>	<b>USD</b>
<b>Total Value of Transactions</b>						<b>\$0.00</b>	<b>\$2,953,838.93</b>	<b>USD</b>

The price and quantity displayed may have been rounded.

**Portfolio Holdings**

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
<b>CASH, MONEY FUNDS AND BANK DEPOSITS 49.00% of Portfolio</b>						
<b>Cash Balance</b>		0.00	1,160.56			
<b>Money Market</b>						
DREYFUS GOVT CASH MT INSTL SH	3,205,150.020	252,471.65	3,205,150.02	0.00	3,924.62	1.52%
<b>Total Money Market</b>		<b>\$252,471.65</b>	<b>\$3,205,150.02</b>	<b>\$0.00</b>	<b>\$3,924.62</b>	
<b>TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS</b>		<b>\$252,471.65</b>	<b>\$3,206,310.58</b>	<b>\$0.00</b>	<b>\$3,924.62</b>	

**Portfolio Holdings (continued)**

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME 51.00% of Portfolio (In Maturity Date Sequence)</b>						
<b>Certificates of Deposit</b>						
*COMMERCE WEST BK IRVINE CALIF CTF DEP 1.800% 01/27/20 B/E DTD 09/26/19 ACT/365 1ST CPN DTE 10/26/19 Security Identifier: 20084TMB6	245,000.000	100.0130	245,031.85	60.41	4,410.00	1.79%
*VALLEY NATL BK PASSAIC N J CTF DEP ACT/365 1.850% 01/27/20 B/E DTD 09/25/19 ACT/365 Security Identifier: 919853EQO	245,000.000	100.0170	245,041.65	1,204.53	4,532.50	1.84%
UMPQUA BK ROSEBURG ORE CTF DEP ACT/365 1.850% 03/23/20 B/E DTD 09/23/19 ACT/365 1ST CPN DTE 03/23/20 Security Identifier: 90421MDL4	245,000.000	100.0440	245,107.80	1,229.36	4,532.50	1.84%
GOLDMAN SACHS BK USA NEW YORK CTF DEP 1.850% 03/25/20 B/E DTD 09/25/19 ACT/365 1ST CPN DTE 03/25/20 Security Identifier: 38149MGN7	245,000.000	100.0450	245,110.25	1,204.53	4,532.50	1.84%
MEDALLION BK SALT LAKE CITY UTAH CTF DEP 1.800% 03/25/20 B/E DTD 09/25/19 ACT/365 Security Identifier: 58404DFH9	245,000.000	100.0350	245,085.75	72.49	4,410.00	1.79%
MOUNTAIN COMM BK KNOXVILLE TENN CTF DEP 1.800% 03/25/20 B/E DTD 09/25/19 ACT/365 Security Identifier: 62400PHB9	245,000.000	100.0350	245,085.75	72.49	4,410.00	1.79%
CITIZENS BK NA PROVIDENCE RI CTF DEP 1.850% 03/25/20 B/E DTD 09/25/19 ACT/365 Security Identifier: 75524KMM3	245,000.000	100.0450	245,110.25	1,204.53	4,532.50	1.84%
ZIONS BANCORPORATION NATL ASSN INSTL CTF DEP 1.850% 03/25/20 B/E DTD 09/25/19 ACT/365 Security Identifier: 98970L4C4	245,000.000	100.0470	245,115.15	62.09	4,532.50	1.84%
FIRST ST BK OF THE SOUTHEAST INC MIDDLESBORO KY CTF DEP 1.850% 03/26/20 B/E DTD 09/26/19 Security Identifier: 33651NAD4	245,000.000	100.0450	245,110.25	1,192.11	4,532.50	1.84%
NEEDHAM BK MASS CTF DEP ACT/365 1.850% 03/26/20 B/E DTD 09/26/19 ACT/365 1ST CPN DTE 03/26/20 Security Identifier: 63983RBH1	245,000.000	100.0470	245,115.15	49.67	4,532.50	1.84%
FIRST BK SOUTH N PINES NORTH CAROLINA CTF DEP 1.850% 03/27/20 B/E DTD 09/27/19 ACT/365 Security Identifier: 31931TGA7	245,000.000	100.0330	245,080.85	1,147.81	4,410.00	1.79%
TIAA FSB JACKSONVILLE FLA CTF DEP 1.800% 03/27/20 B/E DTD 09/27/19 ACT/365 Security Identifier: 87270LCX9	245,000.000	100.0360	245,088.20	12.08	4,410.00	1.79%
MERRICK BK SOUTH JORDAN UTAH CTF DEP 1.800% 03/30/20 B/E DTD 09/30/19 ACT/365 1ST CPN DTE 10/30/19 Security Identifier: 59013KDD5	245,000.000	100.0360	245,088.20	12.08	4,410.00	1.79%





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**Portfolio Holdings (continued)**

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME (continued)</b>						
<b>Certificates of Deposit (continued)</b>						
NEW YORK CMNTY BK WESTBURY NEW YORK CTF DEP 1.850% 04/01/20 B/E DTD 09/27/19 ACT/365 Security Identifier: 649447SY6	160,000.000	100.0470	160,075.20	770.41	2,960.00	1.84%
<b>Total Certificates of Deposit</b>			\$3,346,268.35	\$9,487.04	\$61,270.00	
<b>TOTAL FIXED INCOME</b>			\$3,346,268.35	\$9,487.04	\$61,270.00	
			<b>Market Value</b>	<b>Accrued Interest</b>	<b>Estimated Annual Income</b>	
<b>Total Portfolio Holdings</b>			\$6,552,578.93	\$9,487.04	\$65,194.62	

<sup>1</sup> This bond is maturing.

**Portfolio Holdings Disclosures**

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total. THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/disclosures](http://www.pershing.com/disclosures) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.



## Portfolio Holdings Disclosures (continued)

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Certificates of Deposit

Certificates of Deposit acquired through the Certificate of Deposit Account Registry Service ("CDARS") and held in your brokerage account are subject to Securities Investor Protection Corporation (SIPC) coverage. Please see additional information about SIPC under Important Information and Disclosures on this statement.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform. Pursuant to applicable regulation, account statements will be produced monthly or quarterly.

Financial Northeastern Securities is registered with the MSRB and the Securities and Exchange Commission. Investors in Municipal Securities and/or Municipal Advisory Clients can visit the MSRB's website at [www.msrb.org](http://www.msrb.org) for informational brochures describing the protections that may be provided by the MSRB's rules and how to file a complaint with an appropriate regulatory authority.

Please note that the content of our Privacy Policy has not changed. Our current Privacy Policy is available within the Disclosures section of our website. ([www.financialnortheastern.com/946383/assets/files/documents/PrivacyNotice\\_NoAffil\\_NoOptOut\\_logo\\_2019.pdf](http://www.financialnortheastern.com/946383/assets/files/documents/PrivacyNotice_NoAffil_NoOptOut_logo_2019.pdf)) Upon request, a hard copy can be mailed to you by calling 1-800-362-9876 ext. 1207.



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Financial Northeastern Companies

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### Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
<b>Sweep Money Market Fund</b>				
<b>DREYFUS GOVT CASH MT INSTL SH</b>				
Current Yield: 1.51% Activity Ending: 12/31/19				
11/30/19	Opening Balance		252,471.65	252,471.65
12/03/19	Deposit	MONEY FUND PURCHASE	246,199.16	498,670.81
12/23/19	Deposit	MONEY FUND PURCHASE	736,160.56	1,234,831.37
12/24/19	Deposit	MONEY FUND PURCHASE	2,290.58	1,237,121.95
12/26/19	Deposit	MONEY FUND PURCHASE	246,099.48	1,483,221.43
12/27/19	Deposit	MONEY FUND PURCHASE	740,010.77	2,223,232.20
12/30/19	Deposit	MONEY FUND PURCHASE	735,372.53	2,958,604.73
12/31/19	Deposit	MONEY FUND PURCHASE	245,362.47	3,203,967.20
12/31/19	Deposit	INCOME REINVEST	1,182.82	3,205,150.02
12/31/19	<b>Closing Balance</b>			<b>\$3,205,150.02</b>
<b>Total All Money Market Funds</b>				<b>\$3,205,150.02</b>

### Important Information and Disclosures

#### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).



## Important Information and Disclosures (continued)

### The Role of Pershing (continued)

- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF,

- WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT [WWW.PERSHING.COM](http://WWW.PERSHING.COM).
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: [WWW.PERSHING.COM/DISCLOSURES](http://WWW.PERSHING.COM/DISCLOSURES).
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICY DISCLOSURES (REGULATION NMS - RULE 607 (A) (1) - (2))

PERSHING SENDS EQUITY AND OPTION ORDERS TO EXCHANGES, OR BROKER-DEALERS AS MARKET MAKERS OR AUTOMATED TRADING SYSTEMS (ATSS). CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. COMPENSATION IS GENERALLY IN THE FORM OF A PER SHARE OR PER OPTION CONTRACT CASH PAYMENT. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). IN CERTAIN SECURITIES THAT ARE NOT ELECTRONICALLY QUOTED, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



**INTEREST EARNED 2019-2020**

12 FUND	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	YTD TOTAL
CASH	\$ 1,076.31	\$ 1,462.99	\$ 2,106.83										\$ 4,646.13
MMDA	\$ 206.38	\$ 167.43	\$ 182.23										\$ 556.04
CD's	\$ 11,825.70	\$ 3,759.30	\$ 3,436.12										\$ 19,021.12
LOGIC	\$ 3,056.62	\$ 1,827.15	\$ 194.31										\$ 5,078.08
TEXAS CLASS GOVERNMENT	\$ 3,435.70	\$ 3,197.09	\$ 3,211.25										\$ 9,844.04
TEXPOOL PRIME	\$ 1,450.95	\$ 274.57	\$ 278.93										\$ 2,004.45
<b>TOTAL</b>	<b>\$ 21,051.66</b>	<b>\$ 10,688.53</b>	<b>\$ 9,409.67</b>	<b>\$ -</b>	<b>\$ 41,149.86</b>								

21 FUND	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	YTD TOTAL
CASH	\$ 30.00	\$ 51.55	\$ -										\$ 81.55
LOGIC	\$ 101.21	\$ 17.67	\$ 0.05										\$ 118.93
TEXPOOL PRIME	\$ 32.91	\$ 15.38	\$ -										\$ 48.29
<b>TOTAL</b>	<b>\$ 164.12</b>	<b>\$ 84.60</b>	<b>\$ 0.05</b>	<b>\$ -</b>	<b>\$ 248.77</b>								

22 FUND	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	YTD TOTAL
CASH	\$ 29.37	\$ 54.13	\$ 48.46										\$ 131.96
MMDA's	\$ 0.15	\$ 0.12	\$ 0.14										\$ 0.41
LOGIC	\$ 254.99	\$ 148.84	\$ 2.03										\$ 405.86
TEXPOOL PRIME	\$ 170.28	\$ 61.33	\$ 16.99										\$ 248.60
<b>TOTAL</b>	<b>\$ 454.79</b>	<b>\$ 264.42</b>	<b>\$ 67.62</b>	<b>\$ -</b>	<b>\$ 786.83</b>								

23 FUND	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	YTD TOTAL
CASH	\$ 26.43	\$ 45.96	\$ 19.73										\$ 92.12
LOGIC	\$ 227.14	\$ 197.20	\$ 159.17										\$ 583.51
TEXPOOL PRIME	\$ 74.61	\$ 30.02	\$ -										\$ 104.63
<b>TOTAL</b>	<b>\$ 328.18</b>	<b>\$ 273.18</b>	<b>\$ 178.90</b>	<b>\$ -</b>	<b>\$ 780.26</b>								

24 FUND	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	YTD TOTAL
CASH	\$ 29.16	\$ 44.83	\$ 18.35										\$ 92.34
LOGIC	\$ 151.83	\$ 6.96	\$ 7.11										\$ 165.90
TEXAS CLASS GOVERNMENT	\$ 711.42	\$ 312.90	\$ 19.02										\$ 1,043.34
TEXPOOL PRIME	\$ 395.31	\$ 324.90	\$ 245.15										\$ 965.36
<b>TOTAL</b>	<b>\$ 1,287.72</b>	<b>\$ 689.59</b>	<b>\$ 289.63</b>	<b>\$ -</b>	<b>\$ 2,266.94</b>								

142 FUND	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	YTD TOTAL
Cash	\$ 17.27	\$ 8.00	\$ 3.31										\$ 28.58
MMDA's	\$ 162.66	\$ 131.96	\$ 143.62										\$ 438.24
TEXPOOL PRIME	\$ 611.26	\$ 525.13	\$ 498.66										\$ 1,635.05
<b>TOTAL</b>	<b>\$ 791.19</b>	<b>\$ 665.09</b>	<b>\$ 645.59</b>	<b>\$ -</b>	<b>\$ 2,101.87</b>								

143 FUND	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	YTD TOTAL
MMDA's	\$ 766.25	\$ 759.29	\$ 1,855.65										\$ 3,381.19
CD's	\$ 11,488.75	\$ 10,340.18	\$ 21,446.69										\$ 43,275.62
LOGIC	\$ 3,502.87	\$ 3,041.08	\$ 3,103.42										\$ 9,647.37
TEXAS CLASS GOVERNMENT	\$ 13,773.04	\$ 12,393.22	\$ 12,448.09										\$ 38,614.35
TEXPOOL PRIME	\$ 3,551.98	\$ 3,104.66	\$ 3,153.86										\$ 9,810.50
<b>TOTAL</b>	<b>\$ 33,082.89</b>	<b>\$ 29,638.43</b>	<b>\$ 42,007.71</b>	<b>\$ -</b>	<b>\$ 104,729.03</b>								

**TOTAL \$ 152,063.56**

**MEDINA COUNTY INVESTMENT REPORT**  
**1ST QUARTER 2019-2020**  
**AVERAGE MONTHLY YIELDS**

	<b>LOGIC</b>	<b>TEXPOOL PRIME</b>	<b>TEXAS CLASS GOVERNMENT</b>
Oct-19	2.0578%	2.0701%	1.93%
Nov-19	1.8429%	1.8665%	1.70%
Dec-19	1.8173%	1.8321%	1.64%
Jan-20			
Feb-20			
Mar-20			
Apr-20			
May-20			
Jun-20			
Jul-20			
Aug-20			
Sep-20			

**MEDINA COUNTY INVESTMENT REPORT  
1ST QUARTER 2019-2020  
PORTFOLIO DIVERSIFICATIONS**

**LOGIC**

**Information provided by LOGIC**

Commercial Paper	86.09%
Repurchase Agreements	13.91%
Treasuries	

**TEXAS CLASS GOVERNMENT**

**Information provided by Texas CLASS**

U.S. Treasury Securities	36.62%
Repurchase Agreements	19.01%
U.S. Government Agency Securities	32.33%
Money Market Funds	12.05%

**TEXPOOL PRIME**

**Information provided by TexPool**

Commercial Paper	36.60%
Variable Rate Notes	31.60%
Repurchase Agreements	23.30%
Money Market Funds	8.50%