

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Revenue				
Operating Revenue				
Toll Revenue-TxTag-183A	23,891,717	3,431,098	14.36%	2,557,249
Toll Revenue-HCTRA-183A	756,067	164,562	21.77%	119,717
Toll Revenue-NTTA-183A	453,640	103,159	22.74%	71,718
Video Tolls	3,629,122	778,373	21.45%	494,404
Fee revenue	1,512,134	283,143	18.72%	171,545
Total Operating Revenue	30,242,680	4,760,335	15.74%	3,414,632
Other Revenue				
Interest Income	180,000	38,344	21.30%	35,852
Grant Revenue	1,236,000	3,514,275	284.33%	679,751
Misc Revenue	2,500	44,585	1783%	835,495
Gain/Loss on Sale of Asset k	-	-	0.00%	12,342
	1,418,500	3,597,204	253.59%	1,563,440
Total Revenue	\$ 31,661,180	\$ 8,357,538	26.40%	\$ 4,978,072
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,115,939	264,286	12.49%	242,329
Part Time Salry Expense	12,000	-	0.00%	4,750
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	1,202	24.03%	2,850
TCDRS	307,536	37,198	12.10%	34,724
FICA	96,433	12,638	13.11%	10,959
FICA MED	30,899	3,811	12.33%	3,472
Health Insurance Expense	186,370	29,832	16.01%	29,753
Life Insurance Expense	5,684	3,309	58.22%	653
Auto Allowance Expense	10,200	-	0.00%	1,062
Other Benefits	185,610	14,071	7.58%	9,797
Unemployment Taxes	12,960	-	0.00%	-
Salary Reserve	50,000	-	0.00%	-
Total Salaries and Wages	3,021,631	366,346	12.12%	340,350

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Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Contractual Services				
<u>Professional Services</u>				
Accounting	12,000	549	4.57%	8,424
Auditing	65,000	35,300	54.31%	30,365
General Engineering Consultant	1,250,000	72,855	5.83%	(12,594)
General System Consultant	175,000	-	0.00%	-
Image Processing	780,000	137,631	17.64%	116,023
Facility maintenance	41,954	1,418	3.38%	510
HERO	1,629,000	85,458	5.25%	59,353
Human Resources	25,000	71	0.29%	2,837
Legal	270,000	-	0.00%	-
Photography	15,000	-	0.00%	-
Total Professional Services	4,262,954	333,282	7.82%	204,917
<u>Other Contractual Services</u>				
IT Services	65,000	2,709	4.17%	12,113
Graphic Design Services	10,000	-	0.00%	-
Website Maintenance	35,000	1,147	3.28%	620
Research Services	50,000	-	0.00%	-
Copy Machine	10,000	724	7.24%	328
Software Licenses	17,200	6,653	38.68%	-
ETC Maintenance Contract	1,029,900	137,558	13.36%	-
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	16,620
Communications and Marketing	140,000	9,331	6.67%	-
Advertising Expense	60,000	1,000	1.67%	1,000
Direct Mail	5,000	-	0.00%	-
Video Production	5,000	-	0.00%	1,946
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	19,127	7.65%	-
Special assignments	5,000	-	0.00%	-
Traffic Management	-	-	0.00%	6,922
Emergency Maintenance	10,000	-	0.00%	-
Security Contracts	600	-	0.00%	-
Roadway Maintenance Contract	640,000	36,671	5.73%	(10,344)
Landscape Maintenance	280,000	20,025	7.15%	-

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Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Signal & Illumination Maint	-	6,732		10,000
Mowing and litter control	-	8,840		-
Graffiti removal	-	225		-
Cell Phones	9,700	910	9.38%	667
Local Telephone Service	18,000	2,370	13.17%	1,851
Internet	4,500	-	0.00%	172
Fiber Optic System	63,000	4,573	7.26%	8,396
Other Communication Expenses	11,500	50	0.44%	47
Subscriptions	1,850	-	0.00%	-
Memberships	33,959	1,393	4.10%	1,935
Continuing Education	7,300	265	3.63%	180
Professional Development	14,000	-	0.00%	-
Seminars and Conferences	33,000	4,600	13.94%	1,750
Staff-Travel	76,000	20,789	27.35%	7,234
Other Contractual Svcs	200	-	0.00%	-
TxTag Collection Fees	1,434,788	114,547	7.98%	112,132
Contractual Contingencies	250,500	-	0.00%	-
Total Other Contractual Services	4,738,497	400,240	8.45%	173,568
Total Contractual Services	9,001,451	733,522	8.15%	378,485
Materials and Supplies				
Books & Publications	12,500	1,058	8.47%	-
Office Supplies	11,000	321	2.91%	131
Computer Supplies	12,500	2,860	22.88%	589
Copy Supplies	2,200	44	2.00%	-
Annual Report printing	7,000	-	0.00%	-
Other Reports-Printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	-	0.00%	-
Maintenance Supplies-Roadway	9,175	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	-	0.00%	6
Misc Materials & Supplies	3,000	-	0.00%	-
Total Materials and Supplies	120,875	4,283	3.54%	725

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Operating Expenses				
Gasoline Expense	5,000	766	15.32%	526
Mileage Reimbursement	5,950	409	6.88%	383
Toll Tag Expense	3,120	550	17.64%	363
Parking	41,175	5,962	14.48%	6,737
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	9,800	594	6.06%	506
Public Notices	2,200	-	0.00%	-
Postage Expense	5,650	65	1.15%	12
Overnight Delivery Services	1,600	9	0.54%	64
Local Delivery Services	1,250	12	0.96%	6
Insurance Expense	90,000	10,161	11.29%	15,843
Repair & Maintenance-General	500	403	80.65%	-
Repair & Maintenance-Vehicles	500	64	12.77%	28
Repair & Maintenance Toll Equip	5,000	400	8.01%	-
Rent Expense	250,000	36,271	14.51%	33,816
Water	7,500	833	11.11%	496
Electricity	178,500	10,114	5.67%	5,683
Other Licenses	640	-	0.00%	-
Community Initiative Grants	65,000	10,000	15.38%	-
Non Cash Operating Expenses				
Amortization Expense	76,000	68,289	89.85%	204,936
Dep Exp- Furniture & Fixtures	9,000	267	2.97%	1,562
Dep Expense - Equipment	26,400	2,815	10.66%	2,396
Dep Expense - Autos & Trucks	7,000	1,150	16.42%	575
Dep Expense-Buildng & Toll Fac	177,000	29,426	16.63%	29,426
Dep Expense-Highways & Bridges	8,000,000	827,868	10.35%	827,868
Dep Expense-Communic Equip	195,000	31,804	16.31%	31,815
Dep Expense-Toll Equipment	965,000	76,964	7.98%	76,964
Dep Expense - Signs	135,000	22,211	16.45%	22,211
Dep Expense-Land Improvemts	67,000	10,967	16.37%	10,967
Depreciation Expense-Computers	10,000	1,965	19.65%	1,701
Total Operating Expenses	10,346,035	1,150,338	11.12%	1,274,886

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Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Financing Expenses				
Arbitrage Rebate Calculation	6,000	-	0.00%	-
Loan Fee Expense	12,500	-	0.00%	-
Rating Agency Expense	35,000	11,000	31.43%	5,300
Trustee Fees	6,000	-	0.00%	-
Bank Fee Expense	8,000	1,009	12.61%	889
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	20,318,015	3,653,897	17.98%	2,004,991
Contingency	15,000	-	0.00%	-
<u>Non Cash Financing Expenses</u>				
Bond issuance expense	300,000	72,562	24.19%	84,377
Total Financing Expenses	20,704,515	3,738,468	18.06%	2,095,557
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 43,194,507	\$ 5,992,958	13.87%	\$ 4,090,002
Net Income	\$ (11,533,327)	\$ 2,364,580		\$ 888,070

Central Texas Regional Mobility Authority

Balance Sheet

As of

August 31, 2012

August 31, 2011

Assets

Current Assets

Cash in Regions Operating Account		38,749		96,767
Cash In TexSTAR	24,478		66,801	
Regions Payroll Account	5,810		72,829	
Restricted cash/cash equivalents				
Fidelity Government MMA	47,518,296		19,293,292	
Restricted Cash-TexStar	53,047,863		66,914,487	
Regions SIB account	0		0	
Overpayment accounts	33,270		21,369	
Total Cash and Cash Equivalents		100,629,718		86,465,545

Accounts Receivable	303,778		49,369	
Due From Employees	18		0	
Due From TTA	578,470		345,310	
Due From NTTA	52,359		36,954	
Due From HCTRA	83,937		61,773	
Due From TxDOT	3,194,088		2,689,129	
Due From Federal Government	308,978		308,977	
Interest Receivable	755,369		316,869	
Total Receivables		5,276,997		3,808,382

Short Term Investments

Treasuries	4,549,017		4,549,017	
Certificates of Deposit	3,000,000		3,000,000	
Investment in Government Agencies	163,945,282.0		12,388,385	

Short Term Investments		171,494,299		19,937,402
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Other Current Assets

Prepaid Insurance		5,761		7,922
Total Current Assets		277,445,524		110,220,906

Construction Work In Process

		364,310,732		212,294,196
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Fixed Assets

Computers(net)		29,684		30,391
Computer Software(net)		71,090		1,083,653
Furniture and Fixtures(net)		11,642		18,284
Equipment(net)		36,153		43,190
Autos and Trucks(net)		20,120		27,018
Buildings and Toll Facilities(net)		6,138,146		6,314,705
Highways and Bridges(net)		171,924,447		176,891,654
Communication Equipment(net)		919,639		1,110,460
Toll Equipment(net)		2,006,609		2,468,391
Signs(net)		4,911,624		5,066,881
Land Improvements(net)		1,101,583		1,167,387
Right of Way		24,683,553		24,683,553
Leasehold Improvements		55,875		64,872
Total Fixed Assets		211,910,166		218,970,438

Long Term Investments

GIC (Restricted)		0		256,222,938
Agencies-LT		18,145,913		44,308,040

Other Assets

Security Deposits		8,644		8,644
Intangible Assets		650		650
Total Bond Issuance Costs		15,044,860		15,700,072

Total Assets

886,866,489

857,725,883

Liabilities

Current Liabilities

Accounts Payable	589,236	719,184
Overpayments	34,213	22,024
Interest Payable	7,213,613	7,737,840
TCDRS Payable	33,244	29,029
Medical Reimbursement Payable	63	0
Due to other Entities	7,446	8,849
Other	143,134	17,178
Due to State of Texas	0	2,098
Total Current Liabilities	8,020,948	8,536,200

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	413,815	413,815
Retainage Payable	0	1,655
Senior Lien Revenue Bonds 2005	172,628,655	172,698,781
Senior Lien Revenue Bonds 2010	100,557,518	97,534,268
Senior Lien Revenue Bonds 2011	306,682,955	306,035,803
Sn Lien Rev Bnd Prem/Disc 2005	4,611,148	4,762,689
Sn Lien Rev Bnd Prem/Disc 2010	162,757	197,873
Tot Sr Lien Rev Bond Pay Pre/D	865,471	898,752
Subordinated Lien Bond 2010	45,000,000	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Sub Lien Bond 2011 Prem/Disc	(2,058,489)	(2,156,470)
TIFIA note 2008	77,526,562	77,626,562
2010 Regions BAB's Payable	0	0
2011 Regions Draw Down Note	400,000	0
Total Long Term Liabilities	772,016,487	768,053,166
Total Liabilities	780,037,435	776,589,366

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	86,129,628	61,913,602
Current Year Operations	2,364,580	888,070
Total Net Assets	88,494,208	62,801,672

Total Liabilities and Net Assets

886,866,489	857,725,883
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CTRMA INVESTMENT REPORT

Month Ending 8 /31/12						
Balance 7/31/2012	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/2012	Rate Aug 12
Amount in Trustee TexStar						
2011 Sub Lien Construction Fund			469.02		4,164,836.86	0.145%
2011 Senior Lien Construction Fund					119.66	0.145%
2010 Senior Lien Construction Fund					1.19	0.145%
2010-1 Sub Lien Projects			123.35		1,095,397.34	0.145%
General Fund					53.78	0.145%
Trustee Operating Fund	1,000,000.00		82.47	800,000.00	900,545.98	0.145%
Renewal and Replacement			74.39		660,500.18	0.145%
TxDOT Grant Fund			610.38		5,419,925.55	0.145%
Revenue Fund					1.00	0.145%
Senior Lien Debt Service Reserve Fund			3,463.80		30,756,696.48	0.145%
2010 Senior Lien DSF					0.15	0.145%
2010 Senior Lien Debt Service Reserve Fund			625.70		5,555,886.59	0.145%
2010-2Sub Lien Debt Service Reserve Fund			87.71		778,882.71	0.145%
2010-1Sub Lien Debt Service Reserve Fund			221.23		1,964,442.11	0.145%
2010 Senior Lien Capitalized Interest			191.95		1,704,583.42	0.145%
2010-2 Sub Liien Capitalized Interest			5.17		45,990.20	0.145%
52,841,908.03	1,000,000.00	0.00	5,955.17	800,000.00	53,047,863.20	
Amount in TexStar Operating Fund						
149,469.05	800,000.00		8.88	925,000.00	24,477.93	0.145%

CTRMA INVESTMENT REPORT

Month Ending 8 /31/12							
Balance 7/31/2012	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/2012	Rate Aug 12	
Regions Sweep Money Market Fund							
Operating Fund	1,000,000.00			1,000,000.00	0.00	0.150%	
2010-1 Sub Lien Project Acct	0.00				0.00	0.150%	
2010 Senior Lien Project Acct	4,326,608.36	84,203.67		643.69	429,491.01	3,981,964.71	0.150%
2011 Sub Lien Project Acct	50,000.14			0.42		50,000.56	0.150%
2011 Senior Lien Project Acct	30,080,901.81			2,013.06	1,032,647.53	29,050,267.34	0.150%
2011 Sub Debt Service Account	0.00					0.00	0.150%
2005 Debt Service Fund	2,201,924.86	840,395.83		254.21		3,042,574.90	0.150%
2010 Senior DSF	1,402.50	1,402.50		0.01		2,805.01	0.150%
2011 Senior Lien Debt Service Acct	0.32			0.01		0.33	0.150%
2010-1 Debt Service Fund	429,375.09	339,062.50		43.41		768,481.00	0.150%
Subordinate Lien TIFIA DS Fund	392,978.32	317,664.34		41.84		710,684.50	0.150%
2010-2 BABs Supplemental Security	19.79			0.76		20.55	0.150%
2010-2 Debt Service Fund	81,480.78	81,479.64		0.46		162,960.88	0.150%
2010-2 Cap I Fund	0.01					0.01	0.150%
2010 CAP Interest Senior lien	531.56			0.07		531.63	0.150%
2011 Sr Cap I Fund	36,862.32			5.43		36,867.75	0.150%
2011 Sub Debt CAP I	203.30			0.22		203.52	0.150%
2010-1 Sub lien BABs supplemental Security	76.08			2.94		79.02	0.150%
TxDOT Grant Fund	3,034,934.91			386.64	3,000,000.00	35,321.55	0.150%
Renewal and Replacement	0.66					0.66	0.150%
Revenue Fund	1,315,958.82	2,726,026.61		235.32	2,684,398.04	1,357,822.71	0.150%
General Fund	5,017,378.46	208,362.61		705.66	723,810.46	4,502,636.27	0.150%
2010 Senior Debt Service Reserve Fund	21,946.16			2.80		21,948.96	0.150%
2010-1 Debt Service Reserve Fund	9,000.20			0.08		9,000.28	0.150%
2010-2 Debt Service Reserve Fund	202,496.00			1.72		202,497.72	0.150%
2011 Sub Debt Debt Service Reserve Fund	3,509,238.43			447.07		3,509,685.50	0.150%
2005 Senior Lien Debt Service Reserve Fund	71,931.87			9.16		71,941.03	0.150%
50,785,250.75	5,598,597.70	0.00	4,794.98	8,870,347.04	47,518,296.39		
Amount in Fed Agencies and Treasuries							
Amortized Principal	186,766,998.44		(135,421.56)			186,631,576.88	
Accrued Interest				191,547.69			
186,766,998.44	0.00	(135,421.56)		0.00	186,631,576.88		

CTRMA INVESTMENT REPORT

Month Ending 8 /31/12					
Balance 7/31/2012	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/2012
Certificates of Deposit	0.00	3,000,000.00		0.00	3,000,000.00
Total in Pools	52,991,377.08	1,800,000.00		5,964.05	1,725,000.00
Total in Money Market	50,785,250.75	5,598,597.70		4,794.98	8,870,347.04
Total in Fed Agencies	186,766,998.44	0.00	(135,421.56)		0.00
Total Invested	290,543,626.27	10,398,597.70	(135,421.56)	10,759.03	10,595,347.04

Rate
Aug 12

Certificates of Deposit
Total in Pools
Total in Money Market
Total in Fed Agencies

Total Invested

All Investments in the portfolio are in compliance with the CTRMA's Investment policy.

William Chapman, CFO



Monthly Newsletter - August 2012

Performance

As of August 31, 2012

Current Invested Balance	\$4,724,281,980.85
Weighted Average Maturity (1)	50 Days
Weighted Average Maturity (2)	68 Days
Net Asset Value	1.000122
Total Number of Participants	759
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$781,453.60
Management Fee Collected	\$213,530.34
% of Portfolio Invested Beyond 1 Year	3.07%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

August Averages

Average Invested Balance	\$5,041,777,529.28
Average Monthly Yield, on a simple basis	0.1326%
Average Weighted Average Maturity (1)*	49 Days
Average Weighted Average Maturity (2)*	67 Days

Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

New Participants

We would like to welcome the following entities who joined the TexSTAR program in August:

★ Andrews ISD

★ Three Rivers ISD

Holiday Reminder

Please note that in observance of the Columbus Day holiday, **TexSTAR will be closed Monday, October 8, 2012**. All ACH transactions initiated on Friday, October 5th will settle on Tuesday, October 9th. This is an unusual holiday where the investment markets are closed but the banks are open. Please plan accordingly for your liquidity needs.

Economic Commentary

Equities and other risk assets rallied in August as expectations rose for central bank intervention in Europe and in the U.S. The ECB's statement in early August, in which President Mario Draghi outlined plans for a new bond buying program, resulted in a sharp fall in peripheral government bond yields. Chairman Bernanke, during his speech on August 31st, made no mention of stronger economic data in August and added that "the stagnation of the labor market in particular is a grave concern." This statement signaled that the FOMC is more concerned about meeting its employment mandate than the potential for higher inflation. This opened the possibility for more proactive Fed balance sheet expansion and increased prospects of "QE" at the September 12-13th FOMC meeting. Markets viewed these comments as marginally more accommodative; and therefore, both Treasury markets and risk markets rallied.

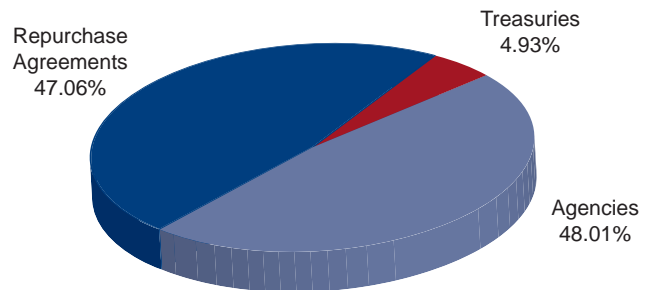
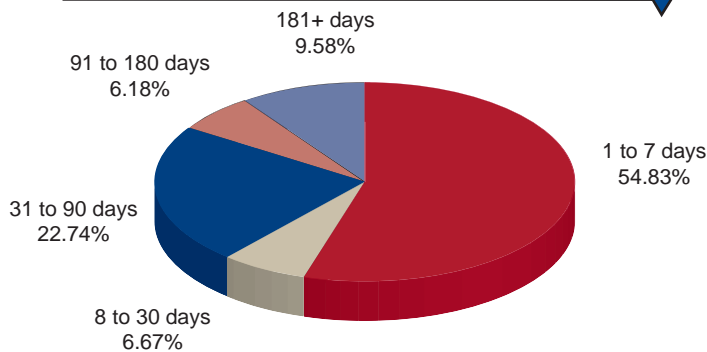
Economic growth in the U.S. is likely to continue at 1.5%-2.0% over the balance of 2012, although the outlook is still mired in uncertainty. Significant risks to the downside still exist due to the European sovereign debt crisis and the pending "fiscal cliff" of automatic spending cuts via sequestration and expiring income tax cuts, payroll tax cuts and Medicare reimbursement rates for doctors after 2012. Measures of both business and consumer confidence have weakened as well, likely as a result of the uncertainty regarding the fiscal cliff. In particular, consumer sentiment regarding future expectations has declined, which may point to a decline in the growth of consumer spending. On the other hand, inventory accumulation was less than anticipated during the second quarter, which should be a tailwind for third quarter growth. The Fed will probably extend its forward rate guidance into 2015 following its September FOMC meeting. The extension will likely be accompanied with downward revisions to its economic forecasts. It is also expected for the committee to embark on an additional round of outright asset purchases that will include a combination of Treasury and mortgage-backed securities.

This information is an excerpt from an economic report dated August 2012 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

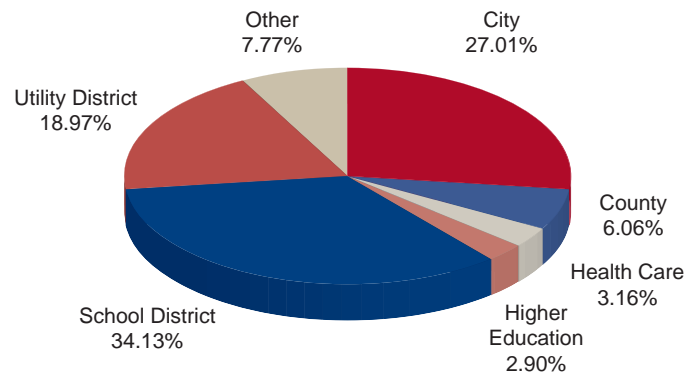
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of August 31, 2012



Portfolio by Maturity As of August 31, 2012



Distribution of Participants by Type As of August 31, 2012

Historical Program Information

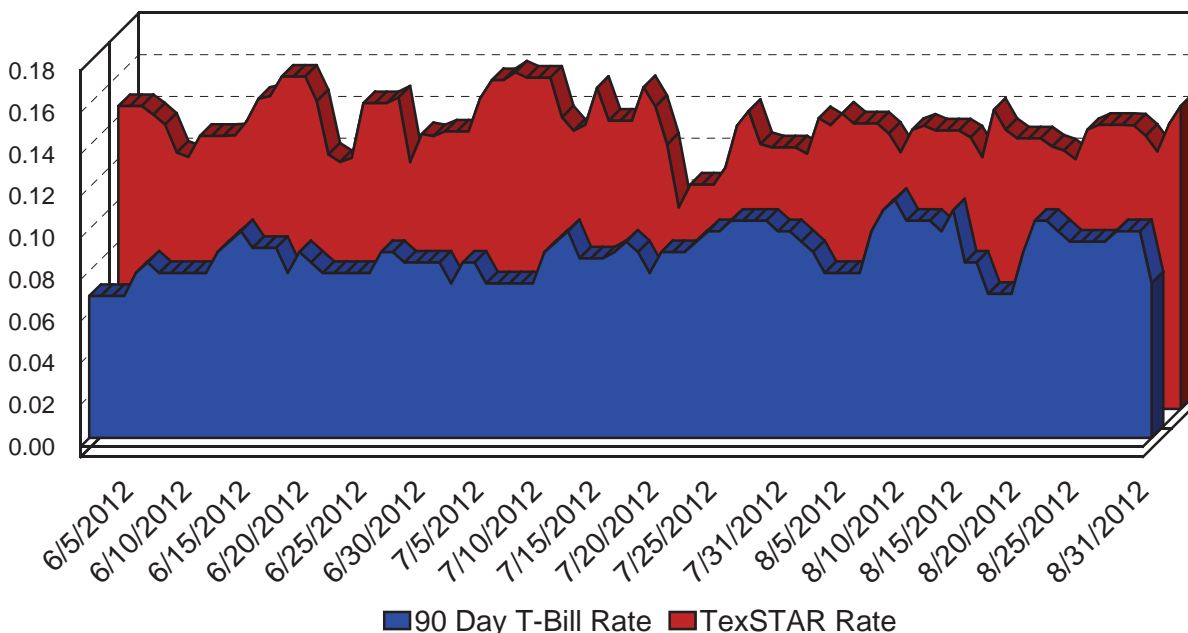
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 12	0.1326%	\$4,724,281,980.85	\$4,724,862,450.42	1.000122	49	67	759
Jul 12	0.1359%	5,189,684,471.14	5,190,308,464.19	1.000120	46	66	757
Jun 12	0.1379%	4,983,255,681.46	4,983,767,166.12	1.000102	48	70	756
May 12	0.1273%	5,178,606,480.90	5,179,224,581.51	1.000119	47	70	754
Apr 12	0.1098%	5,255,005,296.99	5,255,613,981.07	1.000115	46	69	752
Mar 12	0.1148%	5,668,145,582.64	5,668,844,552.57	1.000123	48	71	751
Feb 12	0.0986%	6,014,562,468.35	6,015,309,681.45	1.000124	48	70	751
Jan 12	0.0902%	6,122,141,791.23	6,122,989,120.67	1.000138	46	73	750
Dec 11	0.0815%	5,164,291,074.36	5,164,844,831.26	1.000107	48	79	749
Nov 11	0.0973%	4,964,174,535.92	4,964,899,185.74	1.000145	48	80	747
Oct 11	0.0807%	5,191,742,744.46	5,192,081,793.52	1.000065	47	74	745
Sep 11	0.0906%	5,218,150,511.94	5,218,680,416.17	1.000100	46	76	741

Portfolio Asset Summary as of August 31, 2012

	Book Value	Market Value
Uninvested Balance	\$ (387.24)	\$ (387.24)
Accrual of Interest Income	2,119,718.49	2,119,718.49
Interest and Management Fees Payable	(847,580.76)	(847,580.76)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,222,908,000.00	2,222,908,000.00
Government Securities	2,500,102,230.36	2,500,682,699.93
Total	\$ 4,724,281,980.85	\$ 4,724,862,450.42

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

Daily Summary for August 2012

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
8/1/2012	0.1359%	0.000003722	\$5,195,140,136.75	1.000127	43	62
8/2/2012	0.1415%	0.000003878	\$5,226,238,472.43	1.000147	47	65
8/3/2012	0.1368%	0.000003748	\$5,199,360,904.68	1.000138	48	66
8/4/2012	0.1368%	0.000003748	\$5,199,360,904.68	1.000138	48	66
8/5/2012	0.1368%	0.000003748	\$5,199,360,904.68	1.000138	48	66
8/6/2012	0.1319%	0.000003615	\$5,169,774,901.31	1.000137	48	66
8/7/2012	0.1230%	0.000003370	\$5,167,240,761.59	1.000125	50	68
8/8/2012	0.1337%	0.000003663	\$5,140,601,627.90	1.000118	49	68
8/9/2012	0.1357%	0.000003717	\$5,117,872,659.95	1.000105	51	70
8/10/2012	0.1334%	0.000003655	\$5,236,309,971.02	1.000107	50	67
8/11/2012	0.1334%	0.000003655	\$5,236,309,971.02	1.000107	50	67
8/12/2012	0.1334%	0.000003655	\$5,236,309,971.02	1.000107	50	67
8/13/2012	0.1301%	0.000003565	\$5,184,332,287.21	1.000109	50	67
8/14/2012	0.1206%	0.000003303	\$5,069,100,390.51	1.000104	52	69
8/15/2012	0.1433%	0.000003925	\$5,003,511,704.03	1.000112	53	71
8/16/2012	0.1337%	0.000003664	\$5,031,648,974.70	1.000114	52	70
8/17/2012	0.1296%	0.000003552	\$5,032,034,111.49	1.000113	50	68
8/18/2012	0.1296%	0.000003552	\$5,032,034,111.49	1.000113	50	68
8/19/2012	0.1296%	0.000003552	\$5,032,034,111.49	1.000113	50	68
8/20/2012	0.1257%	0.000003444	\$4,983,803,536.50	1.000117	50	68
8/21/2012	0.1238%	0.000003391	\$4,935,050,211.65	1.000118	51	69
8/22/2012	0.1196%	0.000003276	\$4,960,263,844.33	1.000123	51	69
8/23/2012	0.1337%	0.000003663	\$4,872,113,429.15	1.000124	51	69
8/24/2012	0.1361%	0.000003728	\$4,894,398,041.60	1.000122	49	67
8/25/2012	0.1361%	0.000003728	\$4,894,398,041.60	1.000122	49	67
8/26/2012	0.1361%	0.000003728	\$4,894,398,041.60	1.000122	49	67
8/27/2012	0.1358%	0.000003720	\$4,912,818,308.22	1.000118	48	66
8/28/2012	0.1309%	0.000003586	\$4,883,317,881.38	1.000120	49	67
8/29/2012	0.1233%	0.000003378	\$4,858,816,455.35	1.000116	49	67
8/30/2012	0.1364%	0.000003738	\$4,772,866,757.46	1.000114	49	67
8/31/2012	0.1451%	0.000003976	\$4,724,281,980.85	1.000122	50	68
Average	0.1326%	0.000003634	\$5,041,777,529.28		49	67

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For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org



J.P.Morgan
Asset Management