



unaudited

% OF TIME PASSED
16.67%

**REVENUES BASED ON SERVICE AS OF FEBRUARY 2020
GENERAL GOVERNMENT**

SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 AMENDED BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Charges for Services	\$ 58,732	\$ 64,169	\$ 272,604	\$ 208,435	23.54%	
Donations/Grants	4,880	5,350	4,800	(550)	111.46%	
Fines/Forfeitures	8,529	8,093	51,750	43,657	15.64%	
Franchise Fees	-	-	429,962	429,962	0.00%	
Insurance Proceeds	-	4,761	4,000	(761)	119.03%	
Interest Earned	(7,191)	(9,258)	31,500	40,758	-29.39%	
Intergovernmental	64,247	78,111	429,518	351,407	18.19%	
License & Permits	55,335	32,873	523,990	491,117	6.27%	
Other Uses	1,252	5,638	2,750	(2,888)	205.02%	
Property Tax	-	-	3,190,691	3,190,691	0.00%	
Special Assessment	-	-	2,000	2,000	0.00%	
State Aid	-	-	135	135	0.00%	
Transfers	375,000	450,000	450,000	-	100.00%	
TOTAL GENERAL FUND	\$ 560,784	\$ 639,737	\$ 5,393,700	\$ 4,753,963	11.86%	14.08%
total w/o transfers	\$ 185,784	\$ 189,737				2.13%

GENERAL GOVERNMENT - EXPENDITURES AS OF FEBRUARY 2020

SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 AMENDED BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 477,389	\$ 487,855	\$ 3,464,934	\$ 2,977,079	14.08%	
Elections	750	2,275	24,550	22,275	9.27%	
Professional Services	6,706	17,239	156,452	139,213	11.02%	
Operation Expense	229,816	266,610	1,349,122	1,082,512	19.76%	
Marketing	373	3,636	5,100	1,464	71.29%	
Flow Through	-	-	96,000	96,000	0.00%	
Capital Expenditures	-	-	-	-		
Debt Services	-	-	7,831	7,831	0.00%	
Transfers to CIP & other Funds	297,273	312,073	312,073	-	100.00%	
TOTAL GENERAL FUND	\$ 1,012,307	\$ 1,089,688	\$ 5,416,062	\$ 4,326,374	20.12%	7.64%
total w/o transfers	\$ 715,034	\$ 777,615				8.75%

Fund Balance Increase/(Decrease) (451,523.00) (449,951.00) (22,362.00) Designated Fund Balance Used

2020 General Fund Cash Balance \$ 3,443,402.89

2020 General Fund Balance

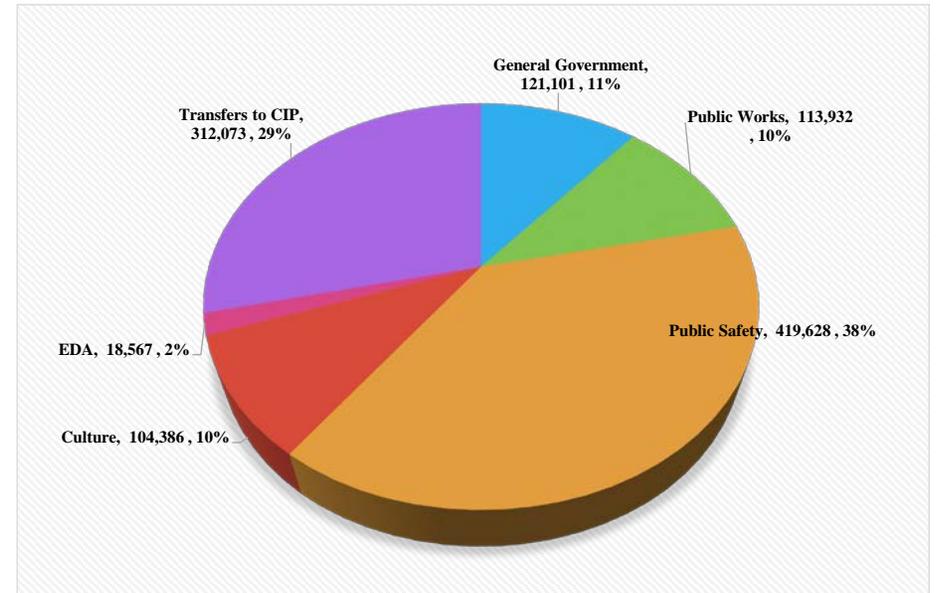
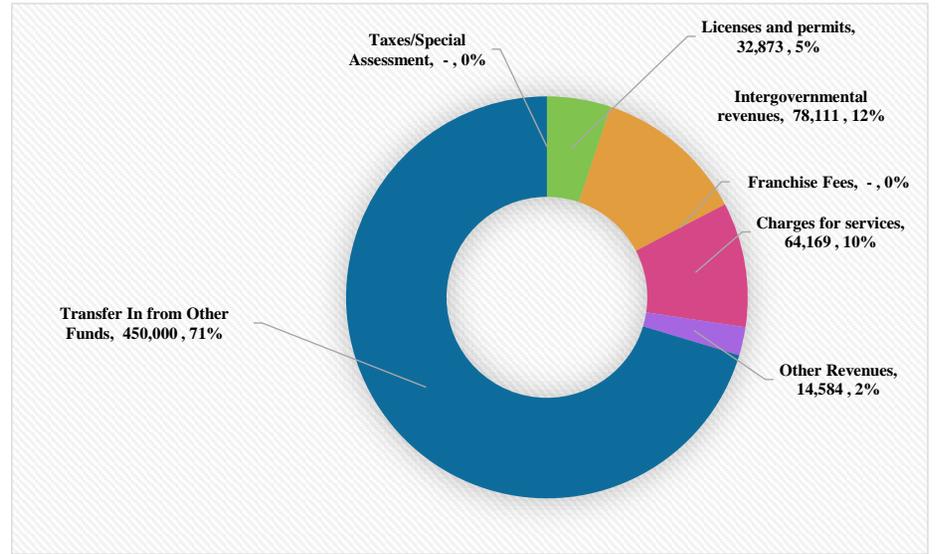
1,095.00	Nonspendable- prepaids	
92,113.46	Assigned Fund Balance	PLUS INC/(DEC) TODATE
2,970,291.28	Unassigned Fund Balance	
3,063,499.74		
5,416,062.00	2020 Budget Expenditures - Final	
54.84%	Unassigned Fund Balance Percentage of Expenditures	
5,491,024.00	2021 Budget Expenditures - Concept	
54.09%	Unassigned Fund Balance Percentage of Expenditures	

Unaudited

% of time passed 100.00%

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - GENERAL FUND
February 29, 2020

	2020		Remaining Budget	% of Budget Used
	Budget	Actual		
REVENUE				
Taxes	\$ 3,190,691	\$ -	\$ 3,190,691	
Special assessments	2,000	-	2,000	
Licenses and permits	541,490	32,873	508,617	
Intergovernmental revenues	431,453	78,111	353,342	
Franchise Fees	429,962	-	429,962	
Charges for services	257,854	64,169	193,685	
Fines and forfeitures	51,750	8,093	43,657	
Interest earnings	31,500	(9,258)	40,758	
Contributions/Donations	3,000	5,350	(2,350)	
Miscellaneous revenue	4,000	10,399	(6,399)	
Transfer In from Other Funds	450,000	450,000	-	
Total Current year revenues	5,393,700	639,737	4,753,963	12%
Prior year Donations - Designed Fund Balance	22,362	-	-	
TOTAL GENERAL FUND REVENUES /OTHER SOU	5,416,062	639,737	4,753,963	12%
EXPENDITURES				
Mayor/Council	34,171	6,001	28,170	
Planning and Zoning	156,448	22,420	134,028	
Elections	24,550	2,275	22,275	
Administration and Finance	542,979	78,484	464,495	
IT - Computer/Software/Maintenance	78,300	11,921	66,379	
BLSCS	69,491	9,939	59,552	
EDA	104,528	18,567	85,961	
Building Inspection	203,664	19,561	184,103	
Engineering	86,568	11,895	74,673	
Streets	631,019	102,037	528,982	
Parks	590,739	80,041	510,698	
Police	2,054,458	353,317	1,701,141	
Fire	416,460	46,750	369,710	
Community - Recreation	102,783	14,406	88,377	
Transfers out	319,904	312,073	7,831	
TOTAL GENERAL FUND EXPENDITURES	5,416,062	1,089,687	4,326,375	20%
NET REVENUE OVER (UNDER) EXPENSE	\$ (0)	\$ (449,950)	\$ 427,588	
Unassigned Fund Balance - Projected	\$ 3,421,337	\$ 2,971,387		
Percentage of Expenditures:				
Unassigned Fund Balance must remain 50%	63.17%	54.86%		

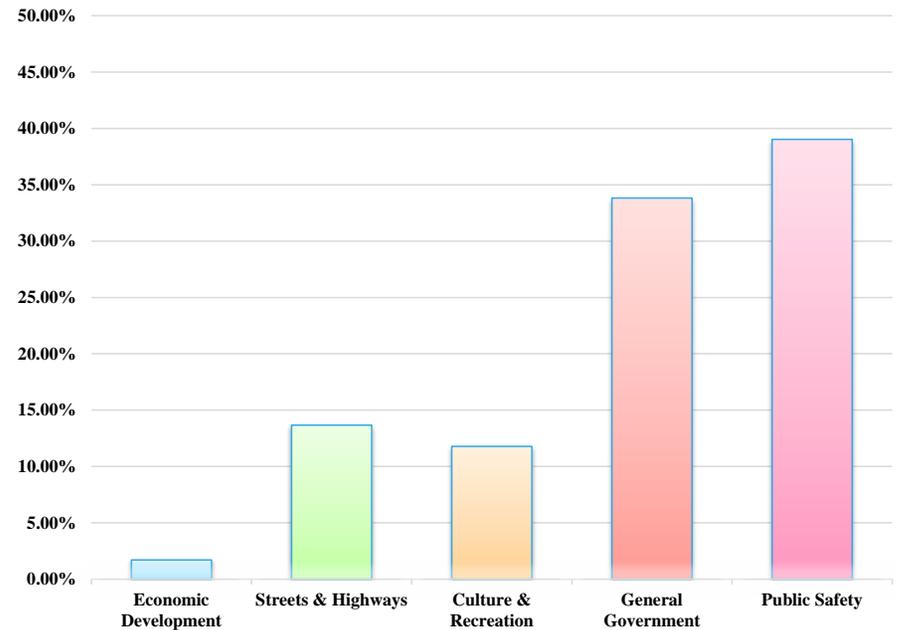


**City of Big Lake
General Fund Expenditure Budget - Unaudited
Summary by Service as of February 2020**

% OF TIME PASSED
16.67%

Service	2019 Actual	2020 Actual	2020 Budget Remaining	% of Budget Remaining	% of Total Expenditure
<u>General Government</u>					
Mayor/Council	5,889	6,001	34,171	82.44%	
Planning	19,678	22,420	156,448	85.67%	
Elections	2,750	2,275	24,550	90.73%	
Administration/Finance	280,678	302,517	774,843	60.96%	
Computer/Software/IT	17,815	35,321	101,700	65.27%	
<u>Total General Government</u>	326,810	368,534	1,091,712	66.24%	33.82%
<u>Public Safety</u>					
Police	315,988	355,957	2,057,098	82.70%	
Fire	48,411	49,751	419,460	88.14%	
Building	24,427	19,561	203,664	90.40%	
<u>Total Public Safety</u>	388,826	425,269	2,680,222	84.13%	39.03%
<u>Streets & Highways</u>					
Engineering	7,607	11,895	86,568	86.26%	
Streets	121,620	137,037	666,019	79.42%	
<u>Total Streets & Highways</u>	129,227	148,932	752,587	80.21%	13.67%
<u>Culture & Recreation</u>					
Parks	126,614	104,041	614,739	83.08%	
BLCSC	11,110	9,939	69,491	85.70%	
Community - Recreation (other)	10,021	14,406	102,783	85.98%	
<u>Total Culture & Recreation</u>	147,745	128,386	787,013	83.69%	11.78%
<u>Economic Development</u>					
	19,699	18,567	104,528	82.24%	1.70%
<u>Total General Fund Expenditures</u>	1,012,307	1,089,688	5,416,062	79.88%	

Expenditures by Service





% of time passed 16.67%

**Big Lake Economic Development Authority
Statement of Operating Revenues and Expenditures
February 29, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	Comments
RE & PP Taxes - Current	128,700.00	-	128,700.00	
RE & PP Taxes - Delinquent	400.00	-	400.00	
Transfer In from other Fund	25,000.00	25,000.00	-	Branding Project
Interest Earned	800.00	292.29	507.71	
Sub Total Operating Revenue	154,900.00	25,292.29	129,607.71	
Total Revenues	154,900.00	25,292.29	129,607.71	
Expenditures				
Wages & Fringe	63,796.00	8,337.60	55,458.40	Community Development Director - 50%
Audit	500.00	-	500.00	
Advertising/Marketing	1,100.00	143.34	956.66	
Marketing - Branding Project	50,000.00	-	50,000.00	2020 Branding Project
Computers/Software	-	119.88	(119.88)	Drop Box Space
Consultants	2,000.00	-	2,000.00	Annual Reports
Contractors hired	300.00	-	300.00	Sharpline Lawn Care- Industrial Park
Engineering	500.00	-	500.00	
Legal	3,000.00	-	3,000.00	
Meals	50.00	-	50.00	
Other Operating Expenses	50.00	-	50.00	
Postage	25.00	-	25.00	
Recording Fees	150.00	-	150.00	Land Sales/IP
Signs/Banners	-	-	-	
Snow Removal	500.00	-	500.00	
Special Assessments	46,362.00	-	46,362.00	2020 on Industrial Park outstanding Assessments
Subscriptions/Dues	650.00	-	650.00	MN Marketing Partnership
Training/Schools	1,000.00	295.00	705.00	Community Development Director - Conferences
Website	250.00	-	250.00	
Loss on Sale of Asset/Land	-	-	-	
Total Operating Expenditures	170,233.00	8,895.82	161,337.18	
Other Expenditures:				
Interfund Loans Interest Exp	1,377.00	1,376.53	0.47	
Total Expenditures	171,610.00	10,272.35	161,337.65	
Operating Revenues less Expenditures	(16,710.00)	15,019.94	(31,729.94)	
Interfund Loan Principal Payment	25,000.00	25,000.00	-	

Project Fund Balance Inc/(Decr) (16,710.00) 15,019.94

**does not include principal interfund loan payment

Project Cash balance Inc/(Decr) (41,710.00)



**Farmers Market Fund 281
Statement of Operating Revenues and Expenditures
February 29, 2020**

	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Revenues					
Inter-Govt Revenue	-	-	-		MN Grown Farmers Market/Sherburn Cty
Vendor License	2,000.00	220.00	1,780.00		
Vendor License - Winter Market	200.00	270.00	(70.00)		
Donations from Organizations	8,000.00	3,000.00	5,000.00		
Farmer Market Bags	10.00	9.30	0.70		
Interest Earned	100.00	77.71	22.29		
Other Grant Proceeds	200.00	-	200.00		Hunger Cash
Other Grant Proceeds-Private Or	-	-	-		Centra Care
Sub Total Operating Revenue	10,510.00	3,577.01	6,932.99	34.03%	
Total Revenues	10,510.00	3,577.01	6,932.99		
Expenditures					
Wages & Fringe	8,794.00	1,294.09	7,499.91	14.72%	2% of Rec coordinator time
Legal Fees	-	-	-	100.00%	Legal fee for bylaws
Bank Charges	420.00	60.68	359.32	14.45%	
Operating Supplies	500.00	-	500.00	0.00%	
Other Operating Expenses	3,000.00	43.00	2,957.00	1.43%	
Advertising	650.00	100.00	550.00	15.38%	
Training/Schools	50.00	10.00	40.00	20.00%	
Contractirs Hired	4,000.00	300.00	3,700.00	7.50%	
Subscriptions/Dues	540.00	175.00	365.00	32.41%	45/month sub - will be overbudget for ye
Total Operating Expenditure:	17,954.00	1,982.77	15,971.23		
Total Expenditures	17,954.00	1,982.77	15,971.23	11.04%	
Operating Revenues less Expenditures	(7,444.00)	1,594.24	(9,038.24)		
Project Fund Balance Inc/(Dec)	(7,444.00)	1,594.24			
Project Cash balance Inc/(Dec)	(7,444.00)	1,594.24			
Project Cash Balance					
2018 \$	15,822.05	\$ 15,822.05			
2019	19,132.24	19,132.24			
2020	19,132.24	20,726.48			
Cash Balance as of month end		20,618.32			

Unaudited

% of time passed 16.67%



**Veterans Memorial Fund 281
Statement of Operating Revenues and Expenditures
February 29, 2020**

	Total Project Budget	YTD Actual 2020	2015-2019 Prior Years Actuals	Total Project Actuals	Remaining Budget	Comments
Revenues						
Donations from Organizations	114,800.00	1,000.00	95,111.43	96,111.43	18,688.57	American Legion and BTYR
Donations - Freedom Rock	25,000.00	-	4,252.00	4,252.00	20,748.00	**Future Freedom Rock expenditures
Interest	200.00	22.41	297.38	319.79	(119.79)	
Total Revenues	140,000.00	1,022.41	99,660.81	100,683.22	39,316.78	
Expenditures						
Professional Services	13,850.00	-	13,847.00	13,847.00	3.00	Phase I & II
Operating Expenditures	940.00	-	2,104.00	2,104.00	(1,164.00)	Memorial lettering
Contractors Hired	100,000.00	-	78,432.00	78,432.00	21,568.00	Phase I & II
Contractors Hired - Freedom Roc	25,000.00	-	-	-	25,000.00	**new Freedom Rock
Class 5	210.00	-	209.05	209.05	0.95	**includes in-kind labor/services
Total Operating Expenditures	140,000.00	-	94,592.05	94,592.05	45,407.95	
Total Expenditures	140,000.00	-	94,592.05	94,592.05	45,407.95	
Operating Revenues less Expenditures	-	1,022.41	5,068.76	6,091.17	(6,091.17)	
Interfund Loan Payment	19,099.15	-	19,099.15	19,099.15	-	
Project Cash Balance Inc/(Dec)	-	1,022.41				
**Cash balance at year end is applied to outstanding Interfund Loan due to CIP Fund 198						
Interfund Loan Balance						
2018 \$	8,595.05					
2019	-					will be adjusted at year end
Cash balances as of month er						
	1,839.17					Veterans Memorial Future Expenditures
	4,252.00					Freedom Rock

Unaudited

% of time passed

16.67%



**Water Fund - 301
Statement of Revenues and Expenses
February 29, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Water Sales	\$ 1,853,030.00	\$ 223,537.49	\$ 1,629,492.51		usage down - overall sales up 5.72%
Sub Total Operating Revenue	1,853,030.00	223,537.49	1,629,492.51		rates up 6%
Other Revenues:					
Charges for Services	341,311.00	21,216.75	320,094.25		late fees/WAC/trunk charges
Other Revenues	5,009.00	2,186.86	2,822.14		
Sub Total Other Revenues	346,320.00	23,403.61	322,916.39		
Total Revenues	2,199,350.00	246,941.10	1,952,408.90	11.23%	Total revenues up by 5% - due to rate incre
Expenses					
Personnel	652,436.00	77,881.18	574,554.82		
Professional Services	37,030.00	9,141.00	27,889.00		
Operations	356,520.00	55,700.72	300,819.28		
Capital/Transfers	159,525.00	73,000.00	86,525.00		
Depreciation	934,061.00	144,955.26	789,105.74		
Total Operating Expenses	2,139,572.00	360,678.16	1,778,893.84	16.86%	Total Expenses are even to 2019
Other Expenses					
Debt Service - Interest Paymt	157,156.00	59,066.54	98,089.46	37.58%	remaining budget -accrued interest payable
Total Expenses	2,296,728.00	419,744.70	1,876,983.30	18.28%	
Net Income (Loss)	(97,378.00)	(172,803.60)	75,425.60		
Debt Service Principal Payments	703,354.50	191,354.50	512,000.00		

Project Fund Balance Inc/(Decr) (97,378.00) (172,803.60)

**does not include principal debit payment

Project Cash balance Inc/(Decr) 133,328.50

**less depreciation expense and includes debt service principal balance

Cash Balance as of end of perioc \$ 379,596

Unaudited

% of time passed

16.67%



**Sewer Fund - 401
Statement of Revenues and Expenses
February 29, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Sewer Sales	\$ 2,518,362.00	\$ 376,860.68	\$ 2,141,501.32		sales up
Sub Total Operating Revenues	2,518,362.00	376,860.68	2,141,501.32		Rates up 5%
Other Revenues:					
Charges for Services	133,359.00	28,492.06	104,866.94		late fees/trunk fees
Other Revenues	51,437.00	20,159.02	31,277.98		**SAC are posted in sewer CIP fund
Sub Total Other Revenues	184,796.00	48,651.08	136,144.92		
Total Revenues	2,703,158.00	425,511.76	2,277,646.24	15.74%	Total revenues up to 2019
Expenses					
Personnel	652,016.00	77,934.89	574,081.11		
Professional Services	27,250.00	1,113.60	26,136.40		
Operations	435,926.00	66,541.54	369,384.46		
Capital/Transfers	333,262.00	290,000.00	43,262.00		
Depreciation	1,397,595.00	214,729.42	1,182,865.58		
Total Operating Expenses	2,846,049.00	650,319.45	2,195,729.55	22.85%	Total Expenses up from 2019
Other Expenses					
Debt Service - Interest Paymt	330,504.00	57,571.17	272,932.83	17.42%	remaining budget -accrued interest payable
Total Expenses	3,176,553.00	707,890.62	2,468,662.38	22.28%	
Net Income (Loss)	(473,395.00)	(282,378.86)	(191,016.14)		
Debt Service Principal Payments	1,356,645.50	583,645.50	773,000.00		PFA Loan principal payment in August
Project Fund Balance Inc/(Decr)	(473,395.00)	(282,378.86)			
**does not include principal debit payment					
Project Cash balance Inc/(Decr)	(432,445.50)				
**less depreciation expense and includes debt service principal balance					
Cash Balance as of end of period	\$ 385,620				
	Budget	YTD	Remaining		
	2020	Actual 2020	Budget		
Sewer CIP Fund					
Charges for Services	\$ 290,000.00	\$ 25,380.00	\$ 264,620.00	8.75%	SAC FEES
Cash Balance as of end of period	\$ 2,688,006	will be used for the upcoming improvement to the WWTP			

Unaudited

% of time passed

16.67%



**Storm Sewer Fund - 601
Statement of Revenues and Expenses
February 29, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Storm Sewer Sales	\$ 243,902.00	\$ 40,682.36	\$ 203,219.64		new accounts - up slightly
Sub Total Operating Revenue:	243,902.00	40,682.36	203,219.64		
Other Revenues:					
Charges for Services	13,635.00	2,720.41	10,914.59		late fees/trunk fees
Other Revenues	2,835.00	1,131.94	1,703.06		
Sub Total Other Revenues	16,470.00	3,852.35	12,617.65		
Total Revenues	260,372.00	44,534.71	215,837.29	17.10%	Total revenues up slightly
Expenses					
Personnel	145,343.00	19,289.43	126,053.57		
Professional Services	3,648.00	-	3,648.00		
Operations	30,411.00	4,116.58	26,294.42		
Capital/Transfers	182,500.00	157,500.00	25,000.00		
Depreciation	237,636.00	37,054.86	200,581.14		
Total Operating Expenses	599,538.00	217,960.87	381,577.13	36.35%	Total Expenses up from 2018 by 4%
Other Expenses					
Debt Service - Interest Paymt	39,641.00	39,641.00	-		
Total Expenses	639,179.00	257,601.87	381,577.13	40.30%	
Net Income (Loss)	(378,807.00)	(213,067.16)	(165,739.84)		
Debt Service Principal Payments	-	-	-		

Project Fund Balance Inc/(Decr) (378,807.00) (213,067.16)

**does not include principal debit payment

Project Cash balance Inc/(Decr) (141,171.00)

**less depreciation expense and includes debt service principal balance

Cash Balance as of end of period \$ 132,624

Unaudited

% of time passed

16.67% 2018 26th rank in state for Gross Sales - 27.8%
 2018 25th rank in state for net profit - 11.8%
 2018 3rd rank in region for net profits- 11.8%



Liquor Store Fund - 501
 Statement of Revenues and Expenses
 February 29, 2020

	Budget	YTD	YTD	2020 compared to 2019		Comments
	2020	Actual 2020	Actual 2019	\$ Change	% of change	
Sales and Cost of Sales						
Sales	\$ 4,493,857.00	\$ 651,877.34	\$ 574,436.48	\$ 77,440.86	13.48%	
Less Loyalty Club	(15,000.00)	(7,160.00)	-	-		
Net Sales	\$ 4,478,857.00	\$ 644,717.34	\$ 574,436.48	\$ 77,440.86		
Less Cost of Goods Sold	3,286,250.00	521,373.28	467,350.79	54,022.49		
Gross Profit	1,207,607.00	130,504.06	107,085.69	23,418.37	21.87%	
Gross Profit %	26.87%	20.02%	18.64%			
<hr/>						
Revenues			Remaining Budget	% of Budget Received/used		
Sales - net loyalty club	4,478,857.00	644,717.34	3,834,139.66		Sales up to 2019	
Other Revenues	10,750.00	1,790.68	8,959.32			
Total Revenues	4,489,607.00	646,508.02	3,843,098.98	14.40%		
Expenses						
Personnel	505,473.00	72,659.67	432,813.33			
Professional Services	5,700.00	-	5,700.00			
Operations	158,406.00	26,117.03	132,288.97			
Transfers	450,000.00	450,000.00	-			
Depreciation	68,000.00	11,096.34	56,903.66			
Cost of Goods Sold	3,286,250.00	521,373.28	2,764,876.72			
Total Operating Expenses	4,473,829.00	1,081,246.32	3,392,582.68	24.17%	Expenses up from 2018 by 10%- COGS up by 8%	
Other Expenses						
Debt Service - Interest Paymt	10,901.00	956.34	9,944.66		remaining budget is for year end accrued interest payable	
Total Expenses	4,484,730.00	1,082,202.66	3,402,527.34	24.13%		
Net Income (Loss)	4,877.00	(435,694.64)	440,571.64			
Net Profit/(loss) before Transfers	454,877.00	14,305.36				
Net Profit % of sales (less transfers)	10.12%	2.19%				
Debt Service Principal Payments	79,937.00	79,937.00	-			
Project Fund Balance Inc/(Decr)	4,877.00	(435,694.64)				
**does not include principal debit payment						
Project Cash balance Inc/(Decr)	(7,060.00)					
**less depreciation expense and includes debt service principal balance						
Cash Balance as of end of period	\$ 449,837					



FDIC LIMIT \$250,000

YEAR	AMOUNT
2020	1,420,600.00
2021	897,900.00
2022	735,000.00
2023	885,000.00
2024	1,715,000.00
2025	140,000.00
2026	490,000.00
2027	245,000.00
	<u>6,528,500.00</u>

CITY OF BIG LAKE INVESTMENT LIST
2020

	FDIC #	CUSIP	Amount	Purchase	Maturity	Rate	Term Year	
RBC								
AE Centurion Salt Lake City UT	27471	02587DXY9	245,000.00	05/14/15	05/14/20	2.00%	2020	
Ally Bank - Midvale UT	57803	02007GCC6	245,000.00	04/26/18	04/26/21	2.80%	2021	
Bank of Hapoalim - NY	33686	06251AV80	245,000.00	01/23/19	01/23/24	3.20%	2024	
BMO Harris - Chicago	16571	05581W3Q6	245,000.00	12/12/19	12/12/24	2.05%	2024	Callable 6/12/20 then qtrly
Capital One Glen Allen VA	33954	140420Z60	245,000.00	03/29/17	03/29/22	2.40%	2022	
Capital One McClean VA	4297	14042RHU8	170,000.00	09/20/17	09/20/21	2.10%	2021	
Comenity Bank - RETAIL	57570	20033AC46	245,000.00	08/13/18	08/15/22	3.15%	2022	
Discover Bank - DE	5649	254672HNI	-	02/19/15	02/20/20	1.95%	2020	
Discover Bank - DE	5649	254672E38	150,000.00	08/03/16	08/03/23	1.90%	2023	
First Internet Bank - IN	34607	32056GCT5	245,000.00	12/18/17	12/18/23	2.45%	2023	
GE Cap - Salt Lake UT	337788	36161TH65	200,000.00	05/16/14	05/18/20	2.20%	2020	GOLDMAN SACHS BK USA CD
Gulf Coast Bank & Trust - New Orleans	32974	402194FV1	245,000.00	03/19/21	03/19/27	1.30%	2027	Callable 3/20/21 then qtrly
HSBC Bk USA	57890	4432MAX1	245,000.00	09/23/19	09/23/24	2.00%	2024	Callable 9/23/20 then semi-after
Live Oak NC	58665	58036GQ1	245,000.00	11/27/19	11/27/24	1.85%	2024	
JP Morgan Chase - Columbus OH	628	48128HTL2	245,000.00	04/30/19	04/30/26	3.00%	2026	Callable 1 yr then semi after
Medallion Bank - UT	57443	58404DDA6	245,000.00	12/19/18	12/20/21	3.20%	2021	
Merrick Bank - UT	34519	59013KBL9	245,000.00	07/31/19	07/31/26	2.50%	2026	Callable 1/31/20 and then monthly
Morgan Stanley Bank Salt Lake City YT	32992	61747MJ77	245,000.00	02/08/18	02/08/23	2.65%	2023	
Morgan Stanley Private - NY	34221	61760AG52	245,000.00	06/13/19	06/13/24	2.60%	2024	
Old Dominion Bank - Virginia Step Up	58504	579585AL3	245,000.00	12/13/19	12/13/24	1.50%	2024	Step up .25 each yr bld rate 2% - callable 6/1:
Silvergate BK - La Jolla CA	27330	828373HY9	140,000.00	02/27/20	02/27/25	1.85%	2025	Callable 5/27/20-then monthly
State Bank of India - New York NY	33682	8562846US	245,000.00	03/14/17	03/14/22	2.25%	2022	
Synchrony - Drapper UT	27314	87164YWE0	245,000.00	05/11/18	05/11/23	3.15%	2023	
Wells Fargo	3511	949763XQ4	245,000.00	02/13/19	02/13/24	3.10%	2024	
PMA-4M Fund								
		Transaction #						
Bank of China - NY	33653	264522	-	01/02/19	01/02/20	2.74%	2020	
Elga Credit Union	61797	278927	242,200.00	12/02/19	12/02/20	1.60%	2020	
Latino Community Credit Union	68430	275962	237,900.00	08/16/19	11/15/21	2.14%	2021	
Pacific Western Bank	24045	265490	-	01/30/19	01/30/20	2.79%	2020	
ServiceFirst Bank	57993	275433	245,000.00	08/07/19	08/06/20	2.02%	2020	
Texas Capital Bank	34383	275434	246,200.00	08/07/19	05/04/20	2.06%	2020	
Third Coast Bank, SSB	58716	278928	242,200.00	12/02/19	12/02/20	1.60%	2020	
			6,528,500.00					