



Quarterly Investment Report

February 28, 2019 – May 31, 2019

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

Same Story - Worse Results

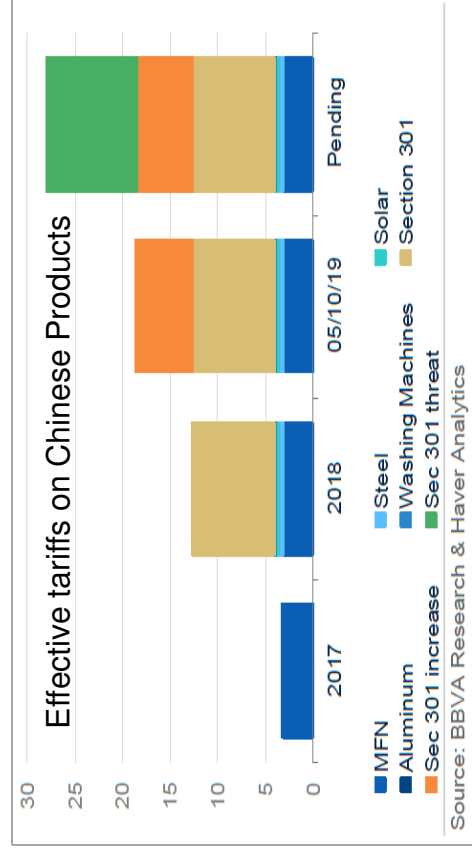
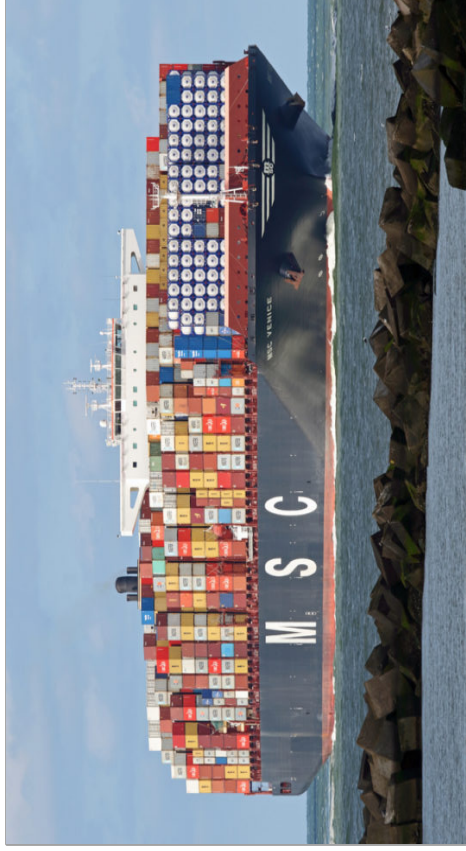
During the entire month of May the focus remained on trade as the vagaries of the international negotiations fluctuated so did markets. News regarding the Chinese and Mexican proposed tariffs were interspersed with other geo-political problems. As tempers flared and uncertainties grew, investors started to feel the increasing pressure of uncertainty. As compromise was reached on Mexico, markets once again focused on at least more fundamentals some of which are weak and some strong.

With increased optimism at the beginning of the month for a swift Chinese resolution, markets soared but as negotiations slowed, calls for a Fed rate cut intensified. Instead of the prior possible one hike in late 2019, the markets have built in a quarter point cut in July. Remembering that in December we all looked for three more hikes this is a major impact to the markets. The question is whether the fundamentals support it or whether it is primarily market-angst.

The Fed could continue to try to steepen the curve with purchases of short securities as part of their "portfolio maintenance" program and the large supply with runoff of longer securities from QE, but, the chance of a cut is definitely increasing. The economy is stuttering and geopolitical concerns keep investors wary and worried.

Geo-political forces also continue to take center stage. The last days of May were indeed the last days of [Theresa] May. (She will resign June 7) Three years trying to negotiate a Brexit deal honoring the referendum that brought her to power were unsuccessful. Now, with the October deadline looming the UK and the EU are on hold until a new PM successor is elected. This is bad news for both parties as the EU struggles to increase inflation and employment.

UK problems however are over-shadowed by North Korea's growing arrogance and Syrian saber rattling. If you are looking for inflation look to Venezuela where inflation spiraled to 130,060% in 2018 as recently reported by their central bank.



The Pace Slows...But Why?

The regional Fed quarterly reports show economic conditions in their respective regions as mixed but the consensus does show a slowing. It is questionable whether the economy would slow as much without trade tantrums storming but the statistics do indicate a moderating trend. Stuttering is not stopping. Even with all the weakened economic statistics, inflation is holding firm near the Fed's target. With the core PPI up above expectations the talk of *multiple* rate cuts is not supported by reality.

There is plenty of data to support moderate cut talk but none of it represents a *strong* argument beyond the fact the economy is weaker – not weak. 1Q GDP has now been revised down to 3.1% (from 3.2%) but it still remains a two quarter high. YOY the US economy continues to expand but at a much slower pace.

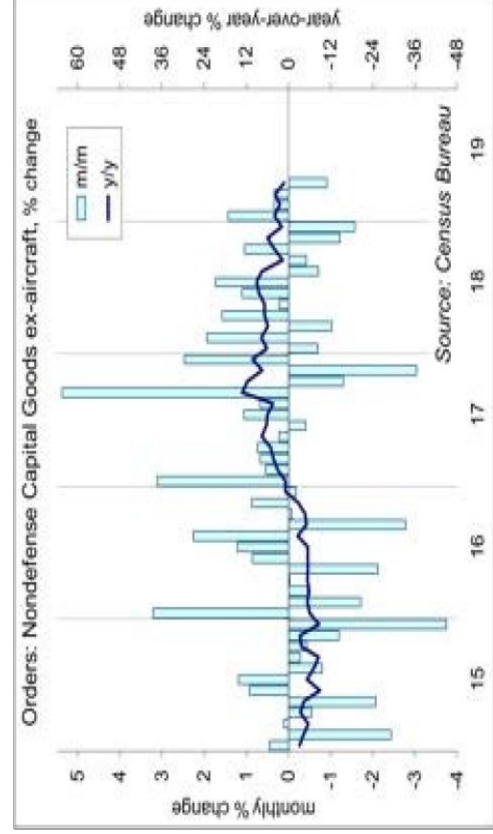
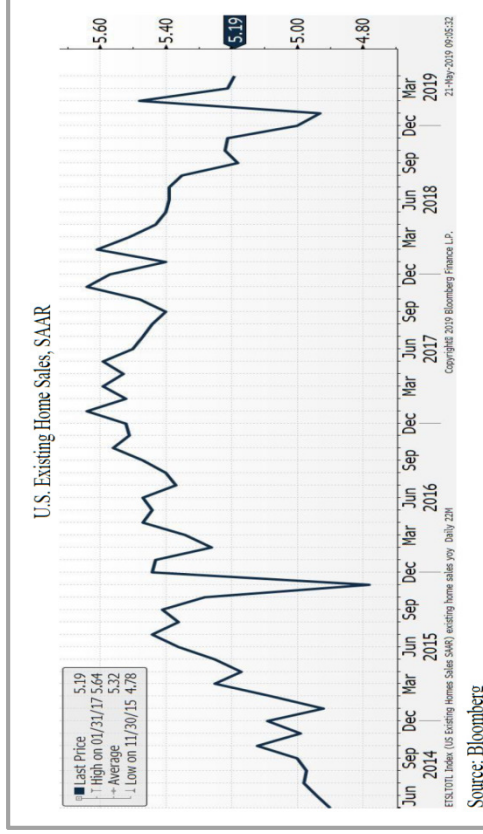
Durable goods was a shock and echoed the overall slump. Its disappointing miss gives evidence of the trend. Year-over-year the durables showed weakness in orders, non-defense goods, and transportation. And, although wages are still climbing slowly, overall employment has slowed from technology impacts. If companies see a slowing in the economy they also slow their pace of hiring – beginning that spiral to higher unemployment rates.

Private investments have also been affected by the trends and wild market fluctuations. Business investments fell in buildings as well as on equipment and intellectual property/technology.

In the housing area, new home sales are a natural victim of the slowing. New home sales dropped to a 2-month low and the median price of a new home rose 11.9% to \$342k. Buying a home – even with the low mortgage rates – loses its appeal in such circumstances.

Farmers have been hard hit by the trade wars. A farmer relief plan is in the works which will cost \$16B. This will go primarily to farmers of commodities such as soybeans, corn and sorghum whose prices have slumped for a year and who were severely impacted by spring flooding. Corn is down 10% from last year and soybeans are down 20%.

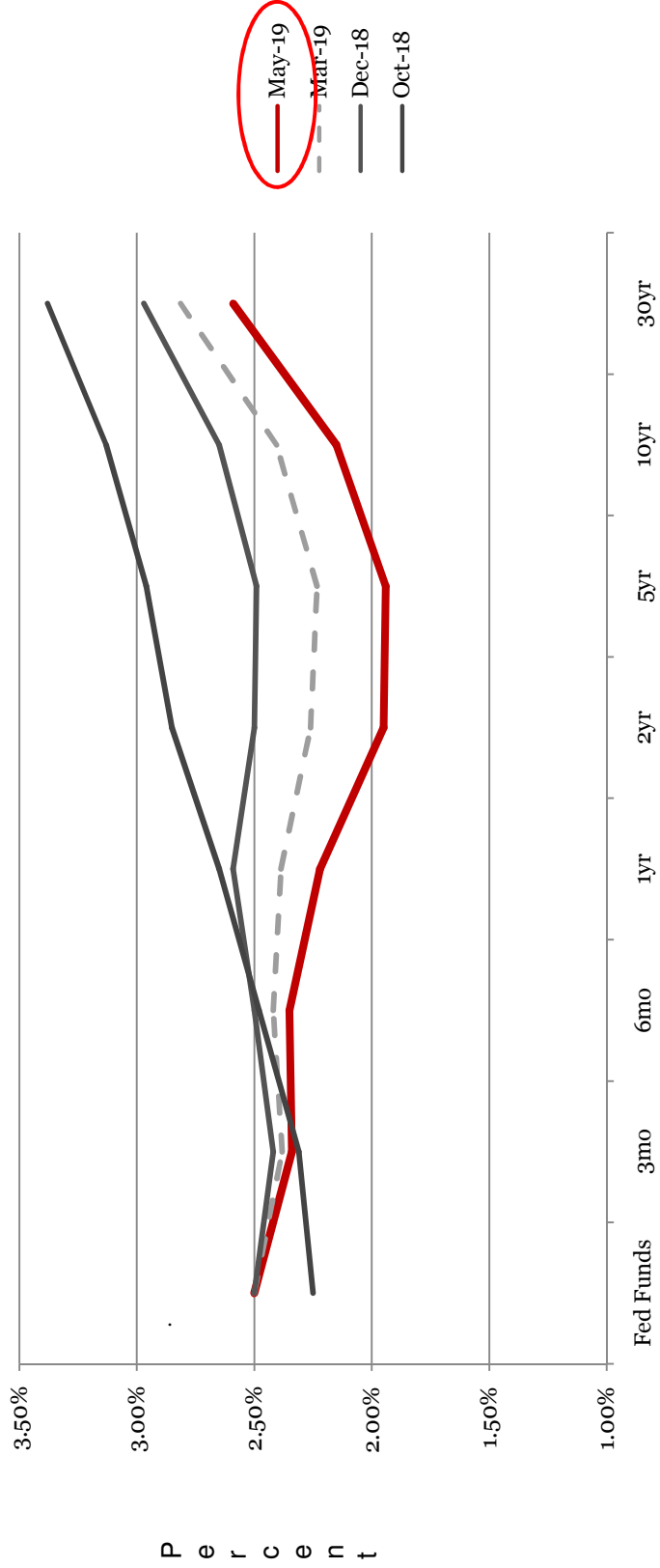
It continues to be difficult to read the tea leaves if trade woes were suddenly to disappear or lessen, but, without a major change the situation may drag us lower. Interestingly however emerging markets equity markets are strengthening which could reduce some of the investment in our treasury market. Which one wins is still the question.





The Inversion Increases

- The equity markets remain robust but the inversion in the Treasury curve forced by heightened buying remains, although the shortest inversion(3-6 month) has dipped further in May signaling a real concern by investors in the economy's health.
- The possibility of lower rates anticipated by the market – although not signaled by the Fed - has convinced investors to lock in some rates as a hedge against lower rates. The buying drives the yield down (prices up). Rate changes during May clearly showed the value of extending portfolios somewhat as the equity markets and uncertainty drive funds into fixed income markets driving rates lower.
- The long end (30yr) has been slow to believe any news but the move down since last October has finally pushed even the 30 year downward.
- Part of the move has to be explained also by comparable rates in other major global economies. The yield on the German 10-year is now a *negative!* (-0.22%) That has to make the US at 2.50% look quite attractive. But it also shows a weaker global economy.



End of Month Rates - Full Yield Curve - Fed Funds to 30yr


San Jacinto College District
 Quarterly Investment Report
 February 28, 2019–May 31, 2019

Portfolio Summary Management Report

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the District and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

<u>Portfolio as of 02/28/19:</u>		
Beginning Book Value	\$ 387,415,648	
Beginning Market Value	\$ 387,415,648	
WAM at Beginning Period Date ¹	1 day	
<i>(Decrease in market value is due to seasonal cash outflows)</i>		
	Average Yield to Maturity for period	2.489 %
	Average Yield 180-Day Treasury Bill for period	2.460 %
<u>Portfolio as of 05/31/19:</u>		
Ending Book Value		\$ 344,708,553
Ending Market Value		\$ 344,708,553
Investment Income for the period		\$ 2,297,167
Unrealized Gain/Loss		\$ 0
WAM at Ending Period Date ¹		1 day
	Change in Market Value²	\$ (42,707,095)

Teri Zamora, Vice Chancellor of Fiscal Affairs
 San Jacinto College District


 Linda T. Patterson, Investment Advisor, SJCD
 Patterson & Associates

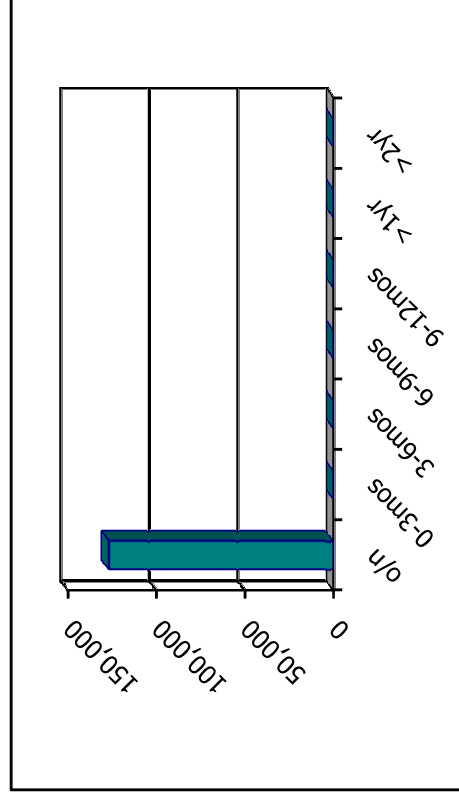
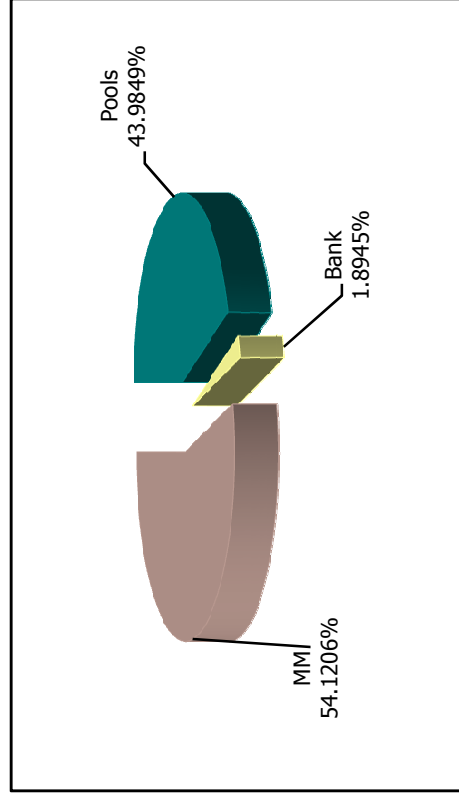
¹ WAM – weighted average maturity

² “Change in Market Value” is required data, but will primarily reflect the receipt and expenditure of the College’s funds from month to month. Patterson & Associates has assisted in the preparation of this consolidated investment report, with additional input provided by the College District.

General Portfolio

As of May 31, 2019

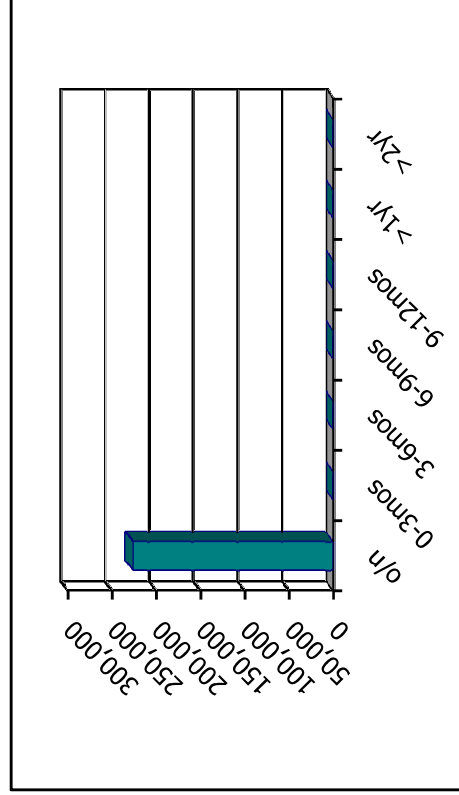
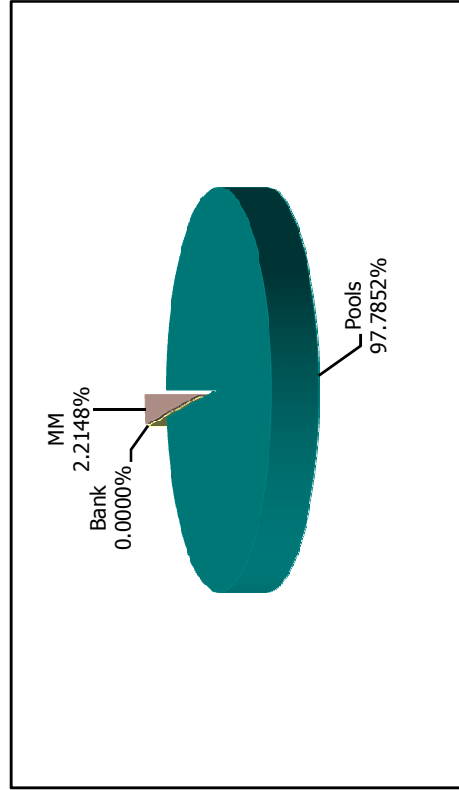
- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The graphs below show asset allocations by market sector and by maturity. They do reflect our anticipation of a rate increase in 2019 – and possibly two – but not in the first quarter. This slowdown in rate hikes and the potential of decreasing rates indicates the need to extend portfolios. Extending now will lock in yields even though rates may decrease and provides for extra safety.

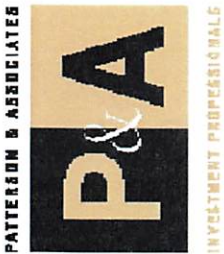


Bond Portfolio

As of May 31, 2019

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The graphs below show asset allocations by market sector and by maturity. They do reflect our anticipation of a rate increase in 2019 – and possibly two – but not in the first quarter. This slowdown in rate hikes and the potential of decreasing rates indicates the need to extend portfolios. Extending now will lock in yields even though rates may decrease and provides for extra safety.





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**San Jacinto Community College
 Portfolio Management
 Portfolio Summary
 May 31, 2019**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Passbook/Checking Accounts	2,244,944.93	2,244,944.93	2,244,944.93	0.65	1	1	0.000
Investment Pools/Money Markets	342,463,607.88	342,463,607.88	342,463,607.88	99.35	1	1	2.456
Investments	344,708,552.81	344,708,552.81	344,708,552.81	100.00%	1	1	2.440
Total Earnings	May 31	Month Ending	Fiscal Year To Date				
Current Year		732,869.62	4,670,871.05				

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the San Jacinto Community College/Foundation of the position and activity within the College's and Foundation's portfolio of investments. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Teri Zamora 11/19/19
 Teri Zamora, Vice Chancellor of Fiscal Affairs



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San Jacinto Community College Summary by Type May 31, 2019 Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Bond Funds						
Investment Pools/Money Markets	9	226,206,764.36	226,206,764.36	65.62	2.495	1
Subtotal	9	226,206,764.36	226,206,764.36	65.62	2.495	1
Fund: Consolidated Portfolio						
Passbook/Checking Accounts	9	2,244,944.93	2,244,944.93	0.65	0.000	1
Investment Pools/Money Markets	6	116,256,843.52	116,256,843.52	33.73	2.380	1
Subtotal	15	118,501,788.45	118,501,788.45	34.38	2.335	1
Total and Average	24	344,708,552.81	344,708,552.81	100.00	2.440	1



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San Jacinto Community College
Fund BOND - Bond Funds
Investments by Fund
May 31, 2019

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Investment Pools/Money Markets										
708340211	10064	JPM - Debt Service	12/05/2007	0.00	0.00	0.00				1
86-72000794	10231	East West MM 08 Bond Proceeds	09/09/2014	0.00	0.00	0.00				1
86-72004242	10233	East West MM 15 Bond Proceeds	08/06/2015	5,009,554.79	5,009,554.79	5,009,554.79	2.270	2.238	2.270	1
86-72000844	10232	East West MM Debt Service	09/09/2014	0.00	0.00	0.00				1
999999999	10084	LSIP GOF - 2008 Bond Proceeds	10/03/2008	2,822,843.54	2,822,843.54	2,822,843.54	2.400	2.367	2.400	1
999999917	10234	LSIP GOF - 2015 Bond Proceeds	08/06/2015	1,776,220.38	1,776,220.38	1,776,220.38	2.400	2.367	2.400	1
999999918	10235	LSIP GOF - 2016 Bond Proceeds	04/20/2016	49,267,090.52	49,267,090.52	49,267,090.52	2.400	2.367	2.400	1
999999916	10106	LSIP GOF - Debt Service	07/30/2009	16,323,400.20	16,323,400.20	16,323,400.20	2.400	2.367	2.400	1
999999920	10237	TexPool Prime	02/26/2019	151,007,654.93	151,007,654.93	151,007,654.93	2.547	2.511	2.546	1
Subtotal and Average				226,206,764.36	226,206,764.36	226,206,764.36		2.461	2.495	1
Total Investments and Average				226,206,764.36	226,206,764.36	226,206,764.36		2.461	2.495	1

Portfolio SJCC
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Fund GEN - Consolidated Portfolio
Investments by Fund
May 31, 2019

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To	Date Maturity
Passbook/Checking Accounts											
1390012195A	10164	Bank of America - Operating	09/01/2018	0.00	0.00	0.00				1	
9999999914	10089	Credit Cards - In Transit	09/01/2018	8,281.14	8,281.14	8,281.14				1	
708340062	10086	Disbursements	09/01/2018	-435,613.06	-435,613.06	-435,613.06				1	
707759296	10069	JPM - Federal Programs	09/01/2018	0.00	0.00	0.00				1	
707759338	10062	JPM - Operating	09/01/2018	2,691,394.45	2,691,394.45	2,691,394.45				1	
707759346	10085	Payroll Fund	09/01/2018	-32,315.22	-32,315.22	-32,315.22				1	
9999999913	10088	Petty Cash	09/01/2018	20,025.00	20,025.00	20,025.00				1	
707759353	10181	Student Deferred Income	09/01/2018	0.00	0.00	0.00				1	
707759361	10103	JPM - Workmen's Comp	09/01/2018	-6,827.38	-6,827.38	-6,827.38				1	
				Subtotal and Average	2,244,944.93	2,244,944.93		0.000	0.000	1	
Investment Pools/Money Markets											
86-7200810	10230	East West MM	09/09/2014	62,888,547.57	62,888,547.57	62,888,547.57	2.270	2.238	2.270	1	
999999993	10034	LSIP GOF - Operating	09/01/2007	1,009,101.20	1,009,101.20	1,009,101.20	2.400	2.367	2.400	1	
707759320	10035	JPM - Money Market	09/01/2007	1,000,976.50	1,000,976.50	1,000,976.50	1.150	1.134	1.150	1	
999999996	10038	TCB - Money Market	09/26/2007	244,457.33	244,457.33	244,457.33	1.210	1.193	1.210	1	
999999991	10032	TexPool	09/01/2007	1,005,609.32	1,005,609.32	1,005,609.32	2.401	2.367	2.400	1	
9999999919	10236	TexPool Prime	11/01/2018	50,108,151.60	50,108,151.60	50,108,151.60	2.547	2.511	2.546	1	
				Subtotal and Average	116,256,843.52	116,256,843.52		2.347	2.380	1	
				Total Investments and Average	118,501,788.45	118,501,788.45		2.303	2.335	1	

San Jacinto Community College
Interest Earnings
 Sorted by Fund - Fund
 March 1, 2019 - May 31, 2019
 Yield on Average Book Value

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Bond Funds												
999999999	10084	BOND	RRP	2,822,843.54	3,370,723.63	3,214,678.94		2.400	2.409	19,515.51	0.00	19,515.51
999999916	10106	BOND	RRP	16,323,400.20	15,011,351.63	15,851,385.18		2.400	2.409	96,237.18	0.00	96,237.18
86-72004242	10233	BOND	RRP	5,009,554.79	5,010,087.67	5,000,573.02		2.270	2.410	30,380.83	0.00	30,380.83
999999917	10234	BOND	RRP	1,776,220.38	1,791,261.13	1,782,198.11		2.400	2.409	10,819.85	0.00	10,819.85
999999918	10235	BOND	RRP	49,267,090.52	75,263,517.46	64,507,049.53		2.400	2.409	391,662.91	0.00	391,662.91
999999920	10237	BOND	RRP	151,007,654.93	150,032,326.50	150,376,570.07		2.547	2.573	975,328.43	0.00	975,328.43
			Subtotal	226,206,764.36	250,479,268.02	240,732,454.85			2.512	1,523,944.71	0.00	1,523,944.71
Fund: Consolidated Portfolio												
999999991	10032	GEN	RRP	1,005,609.32	10,019,117.46	4,759,446.03		2.401	2.416	28,986.60	0.00	28,986.60
999999996	10038	GEN	RRP	244,457.33	243,719.42	243,973.04		1.210	1.200	737.91	0.00	737.91
707759320	10035	GEN	RRP	1,000,976.50	1,000,882.00	1,000,222.55		1.150	1.149	2,898.00	0.00	2,898.00
707759338	10062	GEN	PA1	2,691,394.45	2,439,400.44	3,042,911.27				0.00	0.00	0.00
707759346	10085	GEN	PA1	-32,315.22	-25,382.72	-35,502.35				0.00	0.00	0.00
708340062	10086	GEN	PA1	-435,613.06	-830,216.77	-1,291,419.10				0.00	0.00	0.00
999999913	10088	GEN	PA1	20,025.00	19,740.00	19,786.96				0.00	0.00	0.00
999999914	10089	GEN	PA1	8,281.14	49,254.25	34,869.93				0.00	0.00	0.00
707759361	10103	GEN	PA1	-6,827.38	-2,272.53	-3,579.23				0.00	0.00	0.00
999999993	10034	GEN	RRP	1,009,101.20	11,454,748.64	5,874,436.37		2.400	2.411	35,705.70	0.00	35,705.70
86-7200810	10230	GEN	RRP	62,888,547.57	62,477,122.40	62,636,410.33		2.270	2.410	380,511.46	0.00	380,511.46
999999919	10236	GEN	RRP	50,108,151.60	50,090,267.18	50,012,786.65		2.547	2.573	324,382.39	0.00	324,382.39
			Subtotal	118,501,788.45	136,936,379.77	126,294,342.47			2.429	773,222.06	0.00	773,222.06
			Total	344,708,552.81	387,415,647.79	367,026,797.33			2.483	2,297,166.77	0.00	2,297,166.77



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**San Jacinto Community College
 Texas Compliance Change in Val Report
 Sorted by Fund
 March 1, 2019 - May 31, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrued	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
Fund: Bond Funds									
10064	DS	BOND	12/05/2007	0.00	0.00	0.00	0.00	0.00	0.00
708340211	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10084	LSIP08	BOND	10/03/2008	19,515.51	3,370,723.63	19,515.51	567,395.60	-547,880.09	2,822,843.54
999999999	2,822,843.54	2.400	/ /	19,515.51	3,370,723.63	19,515.51	567,395.60	-547,880.09	2,822,843.54
10106	LSIPDS	BOND	07/30/2009	96,237.18	15,011,351.63	1,312,048.57	0.00	1,312,048.57	16,323,400.20
999999916	16,323,400.20	2.400	/ /	96,237.18	15,011,351.63	1,312,048.57	0.00	1,312,048.57	16,323,400.20
10231	EWM08	BOND	09/09/2014	0.00	0.00	0.00	0.00	0.00	0.00
86-72000794	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10232	EWMDS	BOND	09/09/2014	0.00	0.00	0.00	0.00	0.00	0.00
86-72000844	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10233	EWM15	BOND	08/06/2015	30,380.83	5,010,087.67	30,380.83	30,913.71	-532.88	5,009,554.79
86-72004242	5,009,554.79	2.270	/ /	30,380.83	5,010,087.67	30,380.83	30,913.71	-532.88	5,009,554.79
10234	LSIP15	BOND	08/06/2015	10,819.85	1,791,261.13	10,819.85	25,860.60	-15,040.75	1,776,220.38
999999917	1,776,220.38	2.400	/ /	10,819.85	1,791,261.13	10,819.85	25,860.60	-15,040.75	1,776,220.38
10235	LSIP16	BOND	04/20/2016	391,662.91	75,263,517.46	391,662.91	26,388,089.85	-25,996,426.94	49,267,090.52
999999918	49,267,090.52	2.400	/ /	391,662.91	75,263,517.46	391,662.91	26,388,089.85	-25,996,426.94	49,267,090.52
10237	TXPRIM	BOND	02/26/2019	975,328.43	150,032,326.50	975,328.43	0.00	975,328.43	151,007,654.93
999999920	151,007,654.93	2.546	/ /	975,328.43	150,032,326.50	975,328.43	0.00	975,328.43	151,007,654.93
Sub Totals For: Fund: Bond Funds				1,523,944.71	250,479,268.02	2,739,756.10	27,012,259.76	-24,272,503.66	226,206,764.36
				1,523,944.71	250,479,268.02	2,739,756.10	27,012,259.76	-24,272,503.66	226,206,764.36

Fund: Consolidated Portfol

Portfolio SJCC

**San Jacinto Community College
Texas Compliance Change in Val Report
March 1, 2019 - May 31, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrued	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Market Value				Market Value
10032	TXPOOL	GEN	09/01/2007	28,986.60	10,019,117.46	14,591,538.64	23,605,046.78	-9,013,508.14	1,005,609.32
999999991	1,005,609.32	2.400	/ /	28,986.60	10,019,117.46	14,591,538.64	23,605,046.78	-9,013,508.14	1,005,609.32
10034	LSIP	GEN	09/01/2007	35,705.70	11,454,748.64	26,997,458.89	37,443,106.33	-10,445,647.44	1,009,101.20
999999993	1,009,101.20	2.400	/ /	35,705.70	11,454,748.64	26,997,458.89	37,443,106.33	-10,445,647.44	1,009,101.20
10035	MM	GEN	09/01/2007	2,898.00	1,000,882.00	2,898.00	2,803.50	94.50	1,000,976.50
707759320	1,000,976.50	1.150	/ /	2,898.00	1,000,882.00	2,898.00	2,803.50	94.50	1,000,976.50
10038	TXCIT	GEN	09/26/2007	737.91	243,719.42	737.91	0.00	737.91	244,457.33
999999996	244,457.33	1.210	/ /	737.91	243,719.42	737.91	0.00	737.91	244,457.33
10062	OPER	GEN	09/01/2018	0.00	2,439,400.44	1,402,903.46	1,150,909.45	251,994.01	2,691,394.45
707759338	2,691,394.45	0.000	/ /	0.00	2,439,400.44	1,402,903.46	1,150,909.45	251,994.01	2,691,394.45
10069	FPRO	GEN	09/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
707759296	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10085	PAY	GEN	09/01/2018	0.00	-25,382.72	21,388.28	28,320.78	-6,932.50	-32,315.22
707759346	-32,315.22	0.000	/ /	0.00	-25,382.72	21,388.28	28,320.78	-6,932.50	-32,315.22
10086	DIS	GEN	09/01/2018	0.00	-830,216.77	2,544,081.36	2,149,477.65	394,603.71	-435,613.06
708340062	-435,613.06	0.000	/ /	0.00	-830,216.77	2,544,081.36	2,149,477.65	394,603.71	-435,613.06
10088	PC	GEN	09/01/2018	0.00	19,740.00	435.00	150.00	285.00	20,025.00
9999999913	20,025.00	0.000	/ /	0.00	19,740.00	435.00	150.00	285.00	20,025.00
10089	CC	GEN	09/01/2018	0.00	49,254.25	3,222.33	44,195.44	-40,973.11	8,281.14
9999999914	8,281.14	0.000	/ /	0.00	49,254.25	3,222.33	44,195.44	-40,973.11	8,281.14
10103	WC	GEN	09/01/2018	0.00	-2,272.53	582.87	5,137.72	-4,554.85	-6,827.38
707759361	-6,827.38	0.000	/ /	0.00	-2,272.53	582.87	5,137.72	-4,554.85	-6,827.38
10164	BAOP	GEN	09/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
1390012195A	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10181	SDI	GEN	09/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
707759353	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00

Portfolio SJCC

San Jacinto Community College
Texas Compliance Change in Val Report
March 1, 2019 - May 31, 2019

Inv #	Issuer	Fund	Purch Date	Interest Accrued	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10230	EWBMM	GEN	09/09/2014	380,511.46	62,477,122.40	411,425.17	0.00	411,425.17	62,888,547.57
86-7200810	62,888,547.57	2.270	/ /	380,511.46	62,477,122.40	411,425.17	0.00	411,425.17	62,888,547.57
10236	TXPRIM	GEN	11/01/2018	324,382.39	50,090,267.18	324,382.39	306,497.97	17,884.42	50,108,151.60
9999999919	50,108,151.60	2.546	/ /	324,382.39	50,090,267.18	324,382.39	306,497.97	17,884.42	50,108,151.60
Sub Totals For: Fund: Consolidated Portfol									
				773,222.06	136,936,379.77	46,301,054.30	64,735,645.62	-18,434,591.32	118,501,788.45
				773,222.06	136,936,379.77	46,301,054.30	64,735,645.62	-18,434,591.32	118,501,788.45
Report Grand Totals:									
				2,297,166.77	387,415,647.79	49,040,810.40	91,747,905.38	-42,707,094.98	344,708,552.81
				2,297,166.77	387,415,647.79	49,040,810.40	91,747,905.38	-42,707,094.98	344,708,552.81

Portfolio SJCC