

UNAUDITED

Cash and Investment Report As of September 30, 2011

	Ending Balance	Fiscal Year-to-Date			Last 12 Months Ending	
		Interest	Fees	Net Interest	Average	Rate of Return (ROR)
	9/30/2011	Earned	Charged	Income	Balance	(Net)
<u>Checking Accounts (1)</u>						
TD Bank Commercial Checking - Regular (2)	\$ 12,191,629	\$ 14,814	\$ (10,152)	\$ 4,662	\$ 3,512,521	0.42%
TD Bank Commercial Checking - Depository (2)	3,613,415	22,766	(25,023)	(2,257)	5,106,273	0.45%
TD Bank Commercial Checking - Health Claims	261,694	1,205	(2,415)	(1,210)	240,455	0.50%
TD Bank Commercial Checking - Senior Housing	610,195	2,304	(189)	2,115	584,239	0.39%
TD Bank Commercial Checking - Utility Payments	61,931	170	(199)	(29)	37,348	0.45%
TD Bank Commercial Checking - ACH Debits	-	664	(853)	(189)	153,349	0.43%
TD Bank Lockbox Account	90,844	496	(2,053)	(1,557)	40,893	1.21%
subtotal	16,829,708	42,419	(40,884)	1,535	9,675,079	0.44%
<u>Money Market Account</u>						
TD Bank - Money Market	26,962	45	-	45	26,584	0.17%
The Reserve -Money Market (5)	9,923	-	-	-	30,948	0.00%
Federated Prime Cash Obligations Fund (3)	-	-	-	-	6,294	0.00%
subtotal	36,885	45	-	45	63,826	0.07%
<u>Investment Accounts</u>						
State Board of Administration (SBA)	77	-	-	-	77	0.00%
FLOC - 1-3 Year High Quality Bond Fund (4)	86,260,702	1,259,980	(209,969)	1,050,011	91,798,625	1.14%
FLOC - 0-2 Year High Quality Bond Fund (4)	124,145	757	(288)	469	118,701	0.40%
FLOC - Intermediate High Quality Bond Fund (4)	8,838,527	325,705	(28,230)	297,475	12,448,212	2.39%
Wells Capital Management	31,007,789	324,424	(30,723)	293,701	30,847,486	0.96%
Mitigation Trust - SBA	564,728	1,406	-	1,406	565,195	0.25%
subtotal	126,795,968	1,912,272	(269,210)	1,643,062	135,778,295	1.21%
Total Cash and Marketable Investments	143,662,561	1,954,736	(310,094)	1,644,642	145,517,201	1.16%
<u>Other Investments</u>						
Investment in Real Estate (City Center)	61,245,337	-	-	-	-	
Total Cash and Investments	\$ 204,907,898	\$ 1,954,736	\$ (310,094)	\$ 1,644,642	\$ 145,517,201	

Notes:

1. On June 20, 2011 Mercantile Bank merged with TD Bank.
The Rate of Return reflects the earnings credit allowed to offset the bank service charges
2. The balance maintained reflects the anticipated cash needs for the next 15 days
3. Account is closed on July 7, 2011.
4. Estimated fees charged @ 22-23 basis points annually.
5. Adjusted shareholder account balance.