



February 1, 2011 to February 28, 2011

Master Account: M78014

Account#: 9100032

GENERAL ACCOUNT FUND

PENN MANOR SCHOOL DISTRICT

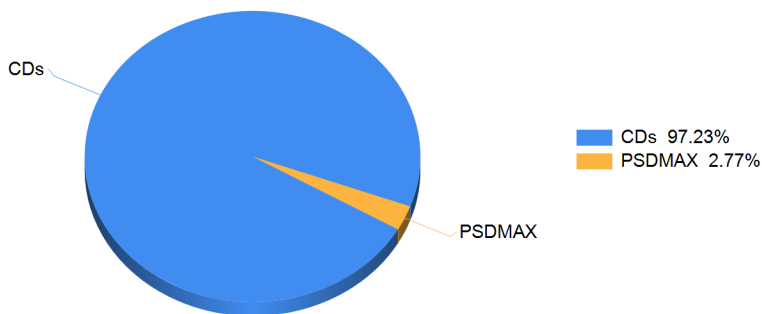
ATTN: JUDITH DUKE

P.O.BOX 1001

MILLERSVILLE, PA 17551-0301

## Asset Summary

|              |                        |
|--------------|------------------------|
| CDs          | \$28,715,000.00        |
| PSDMAX       | \$817,218.72           |
| <b>Total</b> | <b>\$29,532,218.72</b> |



## Activity Summary

|                        | Opening Value          | Purchases             | Sales                 | Closing Value           |
|------------------------|------------------------|-----------------------|-----------------------|-------------------------|
| CDs                    | \$30,715,000.00        | \$0.00                | \$2,000,000.00        | \$28,715,000.00         |
| PSDMAX                 | \$1,028,369.61         | \$2,006,086.48        | \$2,217,237.37        | \$817,218.72            |
| <b>Total</b>           | <b>\$31,743,369.61</b> | <b>\$2,006,086.48</b> | <b>\$4,217,237.37</b> | <b>\$29,532,218.72</b>  |
| <b>Change In Value</b> |                        |                       |                       | <b>(\$2,211,150.89)</b> |

## Cash Income Summary

|                  | Total      |
|------------------|------------|
| PSDMAX           | \$0.00     |
| PSDLAF           | \$0.00     |
| Fixed Term       | \$0.00     |
| CIO              | \$0.00     |
| Check Reversal   | \$0.00     |
| Check Redemption | \$0.00     |
| CDs              | \$6,086.48 |



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## Certificates Of Deposit

|  |                 |            |                   |                |
|--|-----------------|------------|-------------------|----------------|
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 06/01/2010 | Quantity:         | \$500,000.00   |
| Matures: 06/22/2011                    | Interest Rate:  | 1.05%      | Projected Income: | \$5,629.17     |
|  | Days Remaining: | 114.00     |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 06/09/2010 | Quantity:         | \$500,000.00   |
| Matures: 06/30/2011                    | Interest Rate:  | 1.04%      | Projected Income: | \$5,575.56     |
|  | Days Remaining: | 122.00     |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 07/01/2010 | Quantity:         | \$2,000,000.00 |
| Matures: 05/27/2011                    | Interest Rate:  | 0.80%      | Projected Income: | \$14,666.67    |
|  | Days Remaining: | 88.00      |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 07/01/2010 | Quantity:         | \$1,000,000.00 |
| Matures: 05/27/2011                    | Interest Rate:  | 0.75%      | Projected Income: | \$6,875.00     |
|  | Days Remaining: | 88.00      |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 07/01/2010 | Quantity:         | \$1,000,000.00 |
| Matures: 06/30/2011                    | Interest Rate:  | 0.87%      | Projected Income: | \$8,796.67     |
|  | Days Remaining: | 122.00     |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 07/01/2010 | Quantity:         | \$1,000,000.00 |
| Matures: 06/30/2011                    | Interest Rate:  | 0.82%      | Projected Income: | \$8,291.11     |
|  | Days Remaining: | 122.00     |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 07/01/2010 | Quantity:         | \$1,000,000.00 |
| Matures: 06/30/2011                    | Interest Rate:  | 0.82%      | Projected Income: | \$8,291.11     |
|  | Days Remaining: | 122.00     |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 07/30/2010 | Quantity:         | \$1,500,000.00 |
| Matures: 03/29/2011                    | Interest Rate:  | 0.41%      | Projected Income: | \$4,077.53     |
|  | Days Remaining: | 29.00      |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 07/30/2010 | Quantity:         | \$1,500,000.00 |
| Matures: 04/26/2011                    | Interest Rate:  | 0.41%      | Projected Income: | \$4,549.32     |
|  | Days Remaining: | 57.00      |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 08/11/2010 | Quantity:         | \$1,000,000.00 |
| Matures: 04/12/2011                    | Interest Rate:  | 0.45%      | Projected Income: | \$3,050.00     |
|  | Days Remaining: | 43.00      |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 08/11/2010 | Quantity:         | \$1,500,000.00 |
| Matures: 05/10/2011                    | Interest Rate:  | 0.45%      | Projected Income: | \$5,100.00     |
|  | Days Remaining: | 71.00      |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 08/11/2010 | Quantity:         | \$1,500,000.00 |
| Matures: 05/24/2011                    | Interest Rate:  | 0.45%      | Projected Income: | \$5,362.50     |
|  | Days Remaining: | 85.00      |                   |                |
| CD PSDLAF COLLATERALIZED CD POOL TERM  | Purchased:      | 08/11/2010 | Quantity:         | \$3,500,000.00 |
| Matures: 05/27/2011                    | Interest Rate:  | 0.45%      | Projected Income: | \$12,643.75    |
|  | Days Remaining: | 88.00      |                   |                |
| CD PENN MANOR-ORRSTOWN BK (ORIGINAL F  | Purchased:      | 08/13/2010 | Quantity:         | \$245,000.00   |
| Matures: 05/18/2011                    | Interest Rate:  | 0.60%      | Projected Income: | \$1,119.62     |
|  | Days Remaining: | 79.00      |                   |                |
| CD PENN MANOR-ONE WEST BK (ORIGINAL FA | Purchased:      | 08/13/2010 | Quantity:         | \$245,000.00   |
| Matures: 05/18/2011                    | Interest Rate:  | 0.55%      | Projected Income: | \$1,026.32     |
|  | Days Remaining: | 79.00      |                   |                |



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## Certificates Of Deposit

|   |                 |                     |                   |  |
|---|-----------------|---------------------|-------------------|--|
| CD PSDLAF COLLATERALIZED CD POOL TERM   | Purchased:      | 08/13/2010          | Quantity:         | \$1,500,000.00                         |
| Matures: 03/15/2011                     | Interest Rate:  | 0.43%               | Projected Income: | \$3,834.17                             |
|   | Days Remaining: | 15.00               |                   |  |
| CD PSDLAF COLLATERALIZED CD POOL TERM   | Purchased:      | 08/13/2010          | Quantity:         | \$1,000,000.00                         |
| Matures: 06/09/2011                     | Interest Rate:  | 0.50%               | Projected Income: | \$4,166.67                             |
|   | Days Remaining: | 101.00              |                   |  |
| CD PSDLAF COLLATERALIZED CD POOL TERM   | Purchased:      | 08/13/2010          | Quantity:         | \$1,000,000.00                         |
| Matures: 06/21/2011                     | Interest Rate:  | 0.50%               | Projected Income: | \$4,333.33                             |
|   | Days Remaining: | 113.00              |                   |  |
| CD PENN MANOR-FIRST BANCORP ORIGINAL F  | Purchased:      | 09/01/2010          | Quantity:         | \$245,000.00                           |
| Matures: 03/01/2011                     | Interest Rate:  | 0.40%               | Projected Income: | \$485.97                               |
|   | Days Remaining: | 1.00                |                   |  |
| CD PENN MANOR-STATE BANK OF INDIA ORIGI | Purchased:      | 09/01/2010          | Quantity:         | \$245,000.00                           |
| Matures: 05/04/2011                     | Interest Rate:  | 0.50%               | Projected Income: | \$822.26                               |
|   | Days Remaining: | 65.00               |                   |  |
| CD PENN MANOR-METRO BANK ORIGINAL FAC   | Purchased:      | 09/01/2010          | Quantity:         | \$245,000.00                           |
| Matures: 06/15/2011                     | Interest Rate:  | 0.50%               | Projected Income: | \$963.22                               |
|   | Days Remaining: | 107.00              |                   |  |
| CD PSDLAF COLLATERALIZED CD POOL TERM   | Purchased:      | 09/02/2010          | Quantity:         | \$2,000,000.00                         |
| Matures: 03/01/2011                     | Interest Rate:  | 0.25%               | Projected Income: | \$2,500.00                             |
|   | Days Remaining: | 1.00                |                   |  |
| CD PSDLAF COLLATERALIZED CD POOL TERM   | Purchased:      | 09/02/2010          | Quantity:         | \$1,000,000.00                         |
| Matures: 05/27/2011                     | Interest Rate:  | 0.25%               | Projected Income: | \$1,854.17                             |
|   | Days Remaining: | 88.00               |                   |  |
| CD PSDLAF COLLATERALIZED CD POOL TERM   | Purchased:      | 09/07/2010          | Quantity:         | \$1,000,000.00                         |
| Matures: 04/19/2011                     | Interest Rate:  | 0.30%               | Projected Income: | \$1,866.67                             |
|   | Days Remaining: | 50.00               |                   |  |
| CD PSDLAF COLLATERALIZED CD POOL TERM   | Purchased:      | 09/07/2010          | Quantity:         | \$1,000,000.00                         |
| Matures: 05/05/2011                     | Interest Rate:  | 0.35%               | Projected Income: | \$2,333.33                             |
|   | Days Remaining: | 66.00               |                   |  |
| CD PSDLAF COLLATERALIZED CD POOL TERM   | Purchased:      | 09/07/2010          | Quantity:         | \$1,000,000.00                         |
| Matures: 06/01/2011                     | Interest Rate:  | 0.35%               | Projected Income: | \$2,595.83                             |
|   | Days Remaining: | 93.00               |                   |  |
| CD PENN MANOR SD-M&T Bank (ORIGINAL FAC | Purchased:      | 10/06/2010          | Quantity:         | \$245,000.00                           |
| Matures: 06/14/2011                     | Interest Rate:  | 0.30%               | Projected Income: | \$505.44                               |
|   | Days Remaining: | 106.00              |                   |  |
| CD PENN MANOR SD-STERL NAT BNK .3% 06/0 | Purchased:      | 12/09/2010          | Quantity:         | \$245,000.00                           |
| Matures: 06/07/2011                     | Interest Rate:  | 0.30%               | Projected Income: | \$362.47                               |
|   | Days Remaining: | 99.00               |                   |  |
| <b>Average Days Remaining</b>           | <b>79</b>       | <b>Average Rate</b> | <b>0.53%</b>      | <b>Quantity</b> <b>\$28,715,000.00</b> |

## PSDMAX Transactions

Opening Shares \$1,028,369.61

| Date       | Description  | Reference# | Amount        | Balance        |
|------------|--------------|------------|---------------|----------------|
| 02/01/2011 | Redemption   | 786507865  | (\$17,237.37) | \$1,011,132.24 |
|            | EASY PROCURE |            |               |                |



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| <u>Date</u>            | <u>Description</u>                                     | <u>Reference#</u> | <u>Amount</u>    | <u>Balance</u>        |
|------------------------|--|-------------------|------------------|-----------------------|
| 02/07/2011             | Purchase<br>CD INTEREST - COLLATERALIZED CD POOL (7F)  | 786510178         | \$5,912.78       | \$1,017,045.02        |
| 02/07/2011             | Purchase<br>Maturity CD7748501 CD PSDLAF COLLATERALIZE | 786516655         | \$1,000,000.00   | \$2,017,045.02        |
| 02/08/2011             | Purchase<br>CD Interest- Full Flex                     | 786518482         | \$173.70         | \$2,017,218.72        |
| 02/09/2011             | Redemption<br>PMSD-WIRE TO FULTON BKXX5929             | 786518910         | (\$500,000.00)   | \$1,517,218.72        |
| 02/15/2011             | Purchase<br>Early Flex Redemption                      | 786522905         | \$1,000,000.00   | \$2,517,218.72        |
| 02/15/2011             | Redemption<br>PMSD-wire to Fulton Bkxx5929             | 786521216         | (\$1,700,000.00) | \$817,218.72          |
| <b>Closing Value</b>   |  |                   |                  | <b>\$817,218.72</b>   |
| <b>Average Balance</b> |  |                   |                  | <b>\$1,102,020.80</b> |

#### Certificates Of Deposit Matured\Sold Detail

|         |                               |       |                |           |                |
|---------|-------------------------------|-------|----------------|-----------|----------------|
| MATURED | PSDLAF COLLATERALIZED CD POOL | Cost: | \$1,000,000.00 | Quantity: | \$1,000,000.00 |
|         | Matures 02/07/2011            |       |                |           |                |
| SOLD    | COLLATERALIZED CD POOL TERM   | Cost: | \$1,000,000.00 | Quantitv: | \$1,000,000.00 |
|         | Matures 06/21/2011            |       |                |           |                |