



ACCOUNT NUMBER: **1151500382**

STATEMENT PERIOD: **SEPTEMBER 01, 2012 THROUGH SEPTEMBER 30, 2012**

BENEFIT TRUST COMPANY
5901 COLLEGE BLVD STE 100
OVERLAND PARK, KS 66211



GAIL BEAL
KEENAN & ASSOCIATES
2355 CRENSHAW BLVD STE 200
TORRANCE, CA 90501

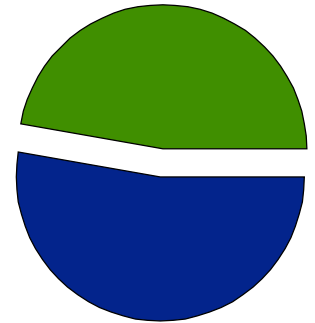
ACCOUNT NAME:	SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TRUST**
ADMINISTRATIVE OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM
INVESTMENT OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM

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PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 EQUITIES	13,771,412.28	14,085,290.87	47.3%
 FIXED INCOME	15,171,668.79	15,696,655.50	52.7%
TOTAL ASSETS	28,943,081.07	29,781,946.37	100.0%
ACCRUED INCOME			
EQUITIES	6,287.53	6,287.53	
OTHER	41,812.15	41,812.15	
TOTAL ACCRUED INCOME	48,099.68	48,099.68	
TOTAL ASSETS & ACCRUALS	28,991,180.75	29,830,046.05	
BEGINNING MARKET VALUE	28,263,448.12		
ENDING MARKET VALUE	29,830,046.05		



ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	28,263,448.12	20,668,031.23
PRIOR ACCRUALS	46,568.39-	39,416.26-
DIVIDENDS AND INTEREST	72,579.53	501,727.07
OTHER RECEIPTS	1,000,000.00	7,000,000.00
FEEs	8,627.57-	67,653.79-
REALIZED GAIN/LOSS	349.20	66,053.30
CHANGE IN MARKET VALUE	500,765.48	1,653,204.82
CURRENT ACCRUAL	48,099.68	48,099.68
ENDING MARKET VALUE	29,830,046.05	29,830,046.05

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PORTFOLIO DETAIL

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
BLACKROCK EQUITY DIVIDEND I	MADVX	59,096.562	1,190,204.76 1,024,889.46	20.14 17.34	24,465.98	2.06
BRANDES INSTL INTERNATIONAL EQUITY I	BIIEY	87,926.029	1,186,122.13 1,248,460.29	13.49 14.20	57,855.33	4.88
COHEN & STEERS INSTL REALTY SHARES	CSRIX	19,784.486	869,923.85 738,741.33	43.97 37.34	19,171.17	2.20
JHANCOCK CLASSIC VALUE I	JCVIX	86,078.694	1,481,414.32 1,353,376.59	17.21 15.72	19,367.71	1.31
HARTFORD CAPITAL APPRECIATION Y	HCAYX	42,609.046	1,509,212.41 1,445,437.20	35.42 33.92	29,868.94	1.98
HARTFORD MIDCAP Y	HMDYX	39,298.591	896,400.86 839,038.27	22.81 21.35	3,654.77	0.41
NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	NVORX	30,037.404	912,836.71 949,281.91	30.39 31.60	25,321.53	2.77
NUVEEN TRADEWINDS GLOBAL ALL-CAP I	NWGRX	38,217.510	910,723.26 987,388.31	23.83 25.84	13,299.69	1.46
PRUDENTIAL GLOBAL REAL ESTATE Z	PURZX	14,195.214	297,389.73 279,436.77	20.95 19.69	4,471.49	1.50
ROYCE GLOBAL VALUE INMVT	RGVIX	121,936.740	1,554,693.44 1,681,052.69	12.75 13.79	14,144.66	0.91
ROYCE SPECIAL EQUITY INSTL	RSEIX	40,663.612	894,599.46 850,344.32	22.00 20.91	4,798.31	0.54
THORNBURG INVESTMENT INCOME BUILDER I	TIBIX	62,875.341	1,195,888.99 1,192,343.91	19.02 18.96	75,450.41 6,287.53	6.31
THORNBURG INTERNATIONAL VALUE I	TGVIX	44,481.656	1,185,880.95 1,181,621.23	26.66 26.56	17,570.25	1.48
TOTAL EQUITIES			14,085,290.87 13,771,412.28		309,440.24 6,287.53	2.20

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME						
DELAWARE DIVERSIFIED INC INSTL		279,979.388	2,654,204.60 2,624,616.46	9.48 9.37	104,152.33 8,679.36	3.92
LEGG MASON BW GLOBAL OPPS BD IS		102,734.264	1,195,826.83 1,121,483.53	11.64 10.92	39,655.43 3,304.62	3.32
METROPOLITAN WEST TOTAL RETURN BOND I		242,559.808	2,680,285.88 2,554,206.53	11.05 10.53	111,334.95 9,277.91	4.15
OPPENHEIMER INTERNATIONAL BOND Y		181,137.940	1,182,830.75 1,183,371.55	6.53 6.53	64,303.97 5,358.66	5.44

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PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME						
PRUDENTIAL TOTAL RETURN BOND Z		181,388.921	2,659,161.58 2,547,014.48	14.66 14.04	98,312.80 8,192.73	3.70
TEMPLETON GLOBAL BOND ADV FUND		200,402.061	2,675,367.51 2,659,947.89	13.35 13.27	124,650.08	4.66
WESTERN ASSET CORE PLUS BOND I		226,990.433	2,648,978.35 2,481,028.35	11.67 10.93	83,986.46 6,998.87	3.17
TOTAL FIXED INCOME			15,696,655.50 15,171,668.79		626,396.02 41,812.15	3.99
GRAND TOTAL ASSETS			29,781,946.37 28,943,081.07		935,836.26 48,099.68	3.14

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TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0.00	0.00	27,878,779.91	
DIVIDENDS					
09/05/12	524686318 DIVIDEND ON LEGG MASON BW GLOBAL OPPS BD IS PAYABLE 08/31/2012 EFFECTIVE 08/31/2012	3,369.53			
09/05/12	592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 08/31/2012 EFFECTIVE 08/31/2012	8,713.43			
09/05/12	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 08/31/2012 EFFECTIVE 08/31/2012	7,411.67			
09/05/12	74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 08/31/2012 EFFECTIVE 08/31/2012	8,696.35			
09/05/12	68380T509 DIVIDEND ON OPPENHEIMER INTERNATIONAL BOND Y PAYABLE 08/31/2012 EFFECTIVE 08/31/2012	4,013.88			
09/19/12	880208400 DIVIDEND ON 199,820,228 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0427 PER SHARE PAYABLE 09/19/2012 EX DATE 09/17/2012	8,532.32			
09/24/12	744336504 DIVIDEND ON 14,134,049 SHS PRUDENTIAL GLOBAL REAL ESTATE Z AT .09131 PER SHARE PAYABLE 09/21/2012 EX DATE 09/21/2012 EFFECTIVE 09/21/2012	1,290.58			
09/24/12	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 09/21/2012 EFFECTIVE 09/21/2012	8,279.80			
09/25/12	885215566 DIVIDEND ON 44,319,299 SHS THORNBURG INTERNATIONAL VALUE I AT .09902 PER SHARE PAYABLE 09/24/2012 EX DATE 09/24/2012 EFFECTIVE 09/24/2012	4,388.50			
09/25/12	885215467 DIVIDEND ON THORNBURG INVESTMENT INCOME BUILDER I PAYABLE 09/25/2012	17,883.47			
TOTAL DIVIDENDS		72,579.53	0.00	0.00	0.00

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
OTHER RECEIPTS					
09/04/12	RECEIVED FROM COUNTY OF SAN MATEO WIRE TRANSFER	1,000,000.00			
TOTAL OTHER RECEIPTS		1,000,000.00	0.00	0.00	0.00
PURCHASES					
09/05/12	524686318 PURCHASED 295.055 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 08/31/2012 AT 11.42 FOR REINVESTMENT	3,369.53-		3,369.53	
09/05/12	592905509 PURCHASED 797.933 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 08/31/2012 AT 10.92 FOR REINVESTMENT	8,713.43-		8,713.43	
09/05/12	957663503 PURCHASED 637.837 SHS WESTERN ASSET CORE PLUS BOND I ON 08/31/2012 AT 11.62 FOR REINVESTMENT	7,411.67-		7,411.67	
09/05/12	74440B405 PURCHASED 596.457 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 08/31/2012 AT 14.58 FOR REINVESTMENT	8,696.35-		8,696.35	
09/05/12	68380T509 PURCHASED 621.344 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 08/31/2012 AT 6.46 FOR REINVESTMENT	4,013.88-		4,013.88	
09/06/12	09251M504 PURCHASED 2,042.901 SHS BLACKROCK EQUITY DIVIDEND I ON 09/05/2012 AT 19.58	40,000.00-		40,000.00	
09/06/12	105262703 PURCHASED 3,055.768 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 09/05/2012 AT 13.09	40,000.00-		40,000.00	
09/06/12	19247U106 PURCHASED 665.631 SHS COHEN & STEERS INSTL REALTY SHARES ON 09/05/2012 AT 45.07	30,000.00-		30,000.00	
09/06/12	246248587 PURCHASED 9,523.81 SHS DELAWARE DIVERSIFIED INC INSTL ON 09/05/2012 AT 9.45	90,000.00-		90,000.00	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
09/06/12	409902756 PURCHASED 2,985.075 SHS JHANCOCK CLASSIC VALUE I ON 09/05/2012 AT 16.75	50,000.00-		50,000.00	
09/06/12	416645604 PURCHASED 1,448.436 SHS HARTFORD CAPITAL APPRECIATION Y ON 09/05/2012 AT 34.52	50,000.00-		50,000.00	
09/06/12	416645687 PURCHASED 1,338.091 SHS HARTFORD MIDCAP Y ON 09/05/2012 AT 22.42	30,000.00-		30,000.00	
09/06/12	524686318 PURCHASED 3,499.563 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 09/05/2012 AT 11.43	40,000.00-		40,000.00	
09/06/12	592905509 PURCHASED 8,234.218 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 09/05/2012 AT 10.93	90,000.00-		90,000.00	
09/06/12	67064Y636 PURCHASED 1,021.103 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 09/05/2012 AT 29.38	30,000.00-		30,000.00	
09/06/12	67065W761 PURCHASED 1,312.91 SHS NUVEEN TRADEWINDS GLOBAL ALL-CAP I ON 09/05/2012 AT 22.85	30,000.00-		30,000.00	
09/06/12	68380T509 PURCHASED 6,172.84 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 09/05/2012 AT 6.48	40,000.00-		40,000.00	
09/06/12	744336504 PURCHASED 482.16 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 09/05/2012 AT 20.74	10,000.00-		10,000.00	
09/06/12	74440B405 PURCHASED 6,177.076 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 09/05/2012 AT 14.57	90,000.00-		90,000.00	
09/06/12	780811824 PURCHASED 4,152.824 SHS ROYCE GLOBAL VALUE INMVT ON 09/05/2012 AT 12.04	50,000.00-		50,000.00	
09/06/12	780905535 PURCHASED 1,374.256 SHS ROYCE SPECIAL EQUITY INSTL ON 09/05/2012 AT 21.83	30,000.00-		30,000.00	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
09/06/12	880208400 PURCHASED 6,891.271 SHS TEMPLETON GLOBAL BOND ADV FUND ON 09/05/2012 AT 13.06	90,000.00-		90,000.00	
09/06/12	885215467 PURCHASED 2,139.037 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 09/05/2012 AT 18.70	40,000.00-		40,000.00	
09/06/12	885215566 PURCHASED 1,552.795 SHS THORNBURG INTERNATIONAL VALUE I ON 09/05/2012 AT 25.76	40,000.00-		40,000.00	
09/06/12	957663503 PURCHASED 7,745.267 SHS WESTERN ASSET CORE PLUS BOND I ON 09/05/2012 AT 11.62	90,000.00-		90,000.00	
09/19/12	880208400 PURCHASED 640.084 SHS TEMPLETON GLOBAL BOND ADV FUND ON 09/19/2012 AT 13.33 FOR REINVESTMENT	8,532.32-		8,532.32	
09/24/12	744336504 PURCHASED 61.165 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 09/21/2012 AT 21.10 FOR REINVESTMENT	1,290.58-		1,290.58	
09/24/12	246248587 PURCHASED 877.097 SHS DELAWARE DIVERSIFIED INC INSTL ON 09/21/2012 AT 9.44 FOR REINVESTMENT	8,279.80-		8,279.80	
09/25/12	885215566 PURCHASED 162.357 SHS THORNBURG INTERNATIONAL VALUE I ON 09/24/2012 AT 27.03 FOR REINVESTMENT	4,388.50-		4,388.50	
09/25/12	885215467 PURCHASED 929.494 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 09/25/2012 AT 19.24 FOR REINVESTMENT	17,883.47-		17,883.47	
TOTAL PURCHASES		1,072,579.53-	0.00	1,072,579.53	0.00

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
OTHER DISBURSEMENTS					
09/14/12	TRANSFER TO ACCOUNT # 11599000014 MONTHLY TRUSTEE FEE	5,705.88-			
09/14/12	TRANSFER TO ACCOUNT # 11599000014 FUTURIS PROGRAM FEE	2,921.69-			
TOTAL OTHER DISBURSEMENTS		8,627.57-	0.00	0.00	0.00
SALES AND MATURITIES					
09/18/12	09251M504 SOLD 17.017 SHS BLACKROCK EQUITY DIVIDEND I ON 09/17/2012 AT 20.28	345.10		275.55-	69.55
09/18/12	105262703 SOLD 24.475 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 09/17/2012 AT 14.10	345.10		363.71-	18.61-
09/18/12	19247U106 SOLD 5.593 SHS COHEN & STEERS INSTL REALTY SHARES ON 09/17/2012 AT 46.28	258.83		185.27-	73.56
09/18/12	246248587 SOLD 82.429 SHS DELAWARE DIVERSIFIED INC INSTL ON 09/17/2012 AT 9.42	776.48		772.59-	3.89
09/18/12	409902756 SOLD 24.248 SHS JHANCOCK CLASSIC VALUE I ON 09/17/2012 AT 17.79	431.38		368.16-	63.22
09/18/12	416645604 SOLD 11.89 SHS HARTFORD CAPITAL APPRECIATION Y ON 09/17/2012 AT 36.28	431.38		402.92-	28.46
09/18/12	416645687 SOLD 11.075 SHS HARTFORD MIDCAP Y ON 09/17/2012 AT 23.37	258.83		229.85-	28.98
09/18/12	524686318 SOLD 29.827 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 09/17/2012 AT 11.57	345.10		318.65-	26.45
09/18/12	592905509 SOLD 70.654 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 09/17/2012 AT 10.99	776.48		738.67-	37.81
09/18/12	67064Y636 SOLD 8.266 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 09/17/2012 AT 31.31	258.83		264.94-	6.11-

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
09/18/12	67065W761 SOLD 10.56 SHS NUVEEN TRADEWINDS GLOBAL ALL-CAP I ON 09/17/2012 AT 24.51	258.83		288.01-	29.18-
09/18/12	68380T509 SOLD 52.768 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 09/17/2012 AT 6.54	345.10		346.40-	1.30-
09/18/12	744336504 SOLD 4 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 09/17/2012 AT 21.57	86.28		79.12-	7.16
09/18/12	74440B405 SOLD 53.183 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 09/17/2012 AT 14.60	776.48		734.10-	42.38
09/18/12	780811824 SOLD 33.286 SHS ROYCE GLOBAL VALUE INMVT ON 09/17/2012 AT 12.96	431.38		499.29-	67.91-
09/18/12	780905535 SOLD 11.498 SHS ROYCE SPECIAL EQUITY INSTL ON 09/17/2012 AT 22.51	258.83		249.74-	9.09
09/18/12	880208400 SOLD 58.251 SHS TEMPLETON GLOBAL BOND ADV FUND ON 09/17/2012 AT 13.33	776.48		771.82-	4.66
09/18/12	885215467 SOLD 17.946 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 09/17/2012 AT 19.23	345.10		346.34-	1.24-
09/18/12	885215566 SOLD 12.632 SHS THORNBURG INTERNATIONAL VALUE I ON 09/17/2012 AT 27.32	345.10		331.40-	13.70
09/18/12	957663503 SOLD 66.938 SHS WESTERN ASSET CORE PLUS BOND I ON 09/17/2012 AT 11.60	776.48		711.84-	64.64
TOTAL SALES AND MATURITIES		8,627.57	0.00	8,278.37-	349.20
ENDING BALANCE		0.00	0.00	28,943,081.07	349.20

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We may select a Money Market or other Mutual Fund on your behalf for investment of all or a portion of your funds. We received administrative fees from certain fund managers for administrative services we provide in connection with accounts we hold with investments in their funds.

State Trust statutes provide that a beneficiary may not commence a proceeding against a trustee for breach of trust more than one year after the date the beneficiary or a representative of a beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust and informed the beneficiary of the time allowed for commencing a proceeding. This account statement represents the Trustees report of its acts and each Beneficiary or a representative of a Beneficiary has one year from the date of mailing of this Trustees report to commence a proceeding against the Trustee for breach of trust for any acts disclosed in the Trustees report. If you have any questions, please contact your Trust Officer.