

San Mateo County Ccd**

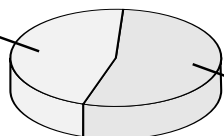
ROSLYN WASHINGTON
KEENAN & ASSOCIATES
2355 CRENSHAW BLVD STE 200
TORRANCE CA 90501

Account Number: 43-E035-01-9

For Period 07/01/11 Through 07/31/11

Asset Allocation		Asset Valuation		
		Description	Market Value	% of Account
		Common Stocks	7,602,232.89	45.8%
		Fixed Income SE	9,005,506.52	54.2%
		Cash & Equivale	0.00	
		Total Assets	\$ 16,607,739.41	100.0%
		Accrued Income	20,703.77	
		Total Valuation	\$ 16,628,443.18	

COMMON STOCKS



FIXED INCOME SECURITIES

Market Reconciliation		
	Period	YTD
Beginning Market Value	\$ 16,656,583.99	\$ 16,656,583.99
Distributions		
Expenses.....	-5,154.53	-5,154.53
Income		
Dividend Income.....	34,818.83	34,818.83
Realized Gains/(Losses).....	263.81	263.81
Accrued Income.....	4,257.04	4,257.04
Net Change In Unrealized Apprec(Deprec).....	-62,325.96	-62,325.96
Ending Market Value	\$ 16,628,443.18	\$ 16,628,443.18

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Account Number: 43-E035-01-9

For Period 07/01/11 Through 07/31/11

Asset Position As of 07/31/11

Asset Description	Shares	Accruals	Cost	Market Value
Common Stocks				
Blackrock Equity Dividend I Madvx	34,965.645		566,182.63	635,325.77
Brandes Instl International Equity Biix	42,008.668		624,270.90	639,371.93
Cohen & Steers Realty Shares Instl Csrix	12,499.810		414,058.44	529,616.95
Jhancock Classic Value I Jcvix	47,411.444		719,854.80	804,572.20
Hartford Capital Appreciation Y Hcayx	21,655.117		733,836.99	782,832.48
Hartford Midcap Y Hmdyx	19,249.379		399,502.69	468,722.38
Nuveen Tradewinds Val Opportunitites I Nvorx	13,697.288		439,030.00	489,951.99
Nuveen Tradewinds Global All-Cap I Nwgrx	16,608.337		452,970.27	495,924.94
Prudential Global Real Estate Z Purzx	8,579.969		169,717.25	172,543.18
Royce Global Value Invmt Rgvix	54,439.595		816,593.93	802,439.63
Royce Special Equity Instl Rseix	22,482.240		488,314.25	468,754.70
Thornburg Investment Income Builder Tibix	33,829.274	3,580.23	652,864.85	654,258.16
Thornburg International Value I Tgvix	22,370.574		586,892.84	657,918.58
Fixed Income Securities				
Delaware Diversified Income Instl Dpffx	162,258.160	1,264.23	1,520,803.04	1,534,962.19
Legg Mason Bw Global Opps Bd Is Gobsx	65,614.211	2,421.16	700,977.45	727,661.60
Metropolitan West Total Return Bond Mwtix	143,501.991	6,208.48	1,500,278.77	1,508,205.93
Oppenheimer International Bond Y	93,924.196	2,188.08	616,573.56	638,684.53

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For Period 07/01/11 Through 07/31/11

Asset Position As of 07/31/11

Asset Description	Shares	Accruals	Cost	Market Value
Pimco Total Return Fd Instl		0.38		
Prudential Total Return Bond Z Pdbzx	107,587.008	5,041.21	1,485,045.43	1,536,342.47
Templeton Global Bond Adv Tgbax	110,115.212		1,459,012.45	1,541,612.97
Western Asset Core Plus Bond Instl Wacpx	137,378.899		1,460,934.42	1,518,036.83
Cash & Equivalents				
Cash				
Total Market Value		\$ 20,703.77	\$ 15,807,714.96	\$ 16,607,739.41
Total Market Value Plus Accruals				\$ 16,628,443.18

Distribution Activity

Date	Description	Cash
	Expenses	
07/18/11	Futuris Platform Fee	-1,764.01
07/19/11	Trustee Fee	-3,390.52
	Total Expenses	\$ -5,154.53
	Total Distributions	\$ -5,154.53

Income Activity

Date	Description	Cash
	Dividend Income	
07/01/11	Legg Mason Bw Global Opps Bd Is Gobsx Div To 06/30/11	2,307.07
07/01/11	Metropolitan West Total Return Bond Mwtix Div To 06/30/11	5,284.12
07/01/11	Oppenheimer International Bond Y Div To 06/30/11	2,092.38

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Income Activity		
Date	Description	Cash
07/01/11	Pimco Total Return Fd Instl Div To 06/30/11	0.94
07/01/11	Prudential Total Return Bond Z Pdbzx Div To 06/30/11	4,768.72
07/01/11	Western Asset Core Plus Bond Instl Wacpx Div \$.028 P/S on 137,062.714	3,924.11
07/05/11	Cohen & Steers Realty Shares Instl Csrix Div \$.160 P/S on 12,455.718	1,992.91
07/19/11	Templeton Global Bond Adv Tgbax Div \$.053 P/S on 109,728.493	5,815.61
07/22/11	Blackrock Equity Dividend I Madvx Div \$.096 P/S on 34,787.733	3,364.32
07/25/11	Delaware Diversified Income Instl Dpffx Div To 07/24/11	5,268.65
	Total Dividend Income	\$ 34,818.83
	Total Income	\$ 34,818.83

Purchase Activity		
Date	Description	Cash
	Common Stocks	
07/05/11	Cohen & Steers Realty Shares Instl Csrix Pur 47.689 @ \$ 41.790 P/S	-1,992.91
07/22/11	Blackrock Equity Dividend I Madvx Pur 177.912 @ \$ 18.910 P/S	-3,364.32
	Fixed Income	
07/01/11	Legg Mason Bw Global Opps Bd Is Gobsx Pur 212.437 @ \$ 10.860 P/S	-2,307.07

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Purchase Activity

Date	Description	Cash
07/01/11	Metropolitan West Total Return Bond Mwtix Pur 506.627 @ \$ 10.430 P/S	-5,284.12
07/01/11	Oppenheimer International Bond Y Pur 310.442 @ \$ 6.740 P/S	-2,092.38
07/01/11	Pimco Total Return Fd Instl Pur .086 @ \$ 10.990 P/S	-0.94
07/01/11	Prudential Total Return Bond Z Pdbzx Pur 338.688 @ \$ 14.080 P/S	-4,768.72
07/01/11	Western Asset Core Plus Bond Instl Wacpx Pur 358.366 @ \$ 10.950 P/S	-3,924.11
07/15/11	Prudential Total Return Bond Z Pdbzx Purchased 24.946 Shs 07/14/11 @ 14.17	-353.49
07/19/11	Templeton Global Bond Adv Tgbax Pur 420.203 @ \$ 13.840 P/S	-5,815.61
07/25/11	Delaware Diversified Income Instl Dpffx Pur 560.495 @ \$ 9.400 P/S	-5,268.65
Total Purchase Activity		\$ -35,172.32

Sale Activity

Date	Description	Realized Gain/Loss	Cash
Common Stocks			
07/20/11	Blackrock Equity Dividend I Madvx Sold 3.686 Shs 07/19/11 @ 18.71	9.34	68.97
07/20/11	Sold 7.085 Shs 07/19/11 @ 18.71	17.93	132.56
07/20/11	Brandes Instl International Equity Biidx Sold 4.682 Shs 07/19/11 @ 15.07	0.98	70.56

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For Period 07/01/11 Through 07/31/11

Sale Activity			
Date	Description	Realized Gain/Loss	Cash
07/20/11	Sold 8.999 Shs 07/19/11 @ 15.07	1.89	135.62
	Cohen & Steers Realty Shares Instl Csrix		
07/20/11	Sold 1.231 Shs 07/19/11 @ 42.98	12.14	52.92
07/20/11	Sold 2.366 Shs 07/19/11 @ 42.98	23.34	101.71
	Jhancock Classic Value I Jcvix		
07/20/11	Sold 5.189 Shs 07/19/11 @ 17.2	10.46	89.25
07/20/11	Sold 9.974 Shs 07/19/11 @ 17.2	20.12	171.56
	Hartford Capital Appreciation Y Hcayx		
07/20/11	Sold 2.422 Shs 07/19/11 @ 36.85	7.17	89.25
07/20/11	Sold 4.656 Shs 07/19/11 @ 36.85	13.78	171.56
	Hartford Midcap Y Hmdyx		
07/20/11	Sold 2.071 Shs 07/19/11 @ 25.47	9.76	52.74
07/20/11	Sold 3.980 Shs 07/19/11 @ 25.47	18.77	101.37
	Nuveen Tradewinds Val Opportunitites I Nvorx		
07/20/11	Sold 1.461 Shs 07/19/11 @ 36.1	5.91	52.74
07/20/11	Sold 2.808 Shs 07/19/11 @ 36.1	11.37	101.37
	Nuveen Tradewinds Global All-Cap I Nwgrx		
07/20/11	Sold 1.775 Shs 07/19/11 @ 29.81	4.51	52.92
07/20/11	Sold 3.412 Shs 07/19/11 @ 29.81	8.65	101.71
	Prudential Global Real Estate Z Purzx		
07/20/11	Sold .879 Shs 07/19/11 @ 20.07	0.25	17.64
07/20/11	Sold 1.689 Shs 07/19/11 @ 20.07	0.49	33.90

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Sale Activity			
Date	Description	Realized Gain/Loss	Cash
07/20/11	Royce Global Value Invmt Rgvix Sold 5.881 Shs 07/19/11 @ 15.01	0.07	88.28
07/20/11	Sold 11.300 Shs 07/19/11 @ 15.01	0.12	169.62
07/20/11	Royce Special Equity Instl Rseix Sold 2.433 Shs 07/19/11 @ 21.68	-0.10	52.74
07/20/11	Sold 4.676 Shs 07/19/11 @ 21.68	-0.19	101.37
07/20/11	Thornburg Investment Income Builder Tibix Sold 3.660 Shs 07/19/11 @ 19.28	-0.07	70.56
07/20/11	Sold 7.034 Shs 07/19/11 @ 19.28	-0.13	135.62
07/20/11	Thornburg International Value I Tgvix Sold 2.416 Shs 07/19/11 @ 29.21	7.18	70.56
07/20/11	Sold 4.643 Shs 07/19/11 @ 29.21	13.81	135.62
Fixed Income			
07/13/11	Pimco Total Return Fd Instl Sold 32.018 Shs 07/12/11 @ 11.04	5.11	353.49
07/20/11	Delaware Diversified Income Instl Dpffx Sold 16.872 Shs 07/19/11 @ 9.42	0.79	158.93
07/20/11	Sold 32.429 Shs 07/19/11 @ 9.42	1.53	305.48
07/20/11	Legg Mason Bw Global Opps Bd Is Gobsx Sold 6.824 Shs 07/19/11 @ 10.96	1.89	74.79
07/20/11	Sold 13.116 Shs 07/19/11 @ 10.96	3.63	143.75

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Sale Activity			
Date	Description	Realized Gain/Loss	Cash
	Metropolitan West Total Return Bond Mwtix		
07/20/11	Sold 15.165 Shs 07/19/11 @ 10.48	0.38	158.93
07/20/11	Sold 29.149 Shs 07/19/11 @ 10.48	0.73	305.48
	Oppenheimer International Bond Y		
07/20/11	Sold 9.782 Shs 07/19/11 @ 6.69	1.23	65.44
07/20/11	Sold 18.801 Shs 07/19/11 @ 6.69	2.36	125.78
	Prudential Total Return Bond Z Pdbzx		
07/20/11	Sold 11.216 Shs 07/19/11 @ 14.17	4.11	158.93
07/20/11	Sold 21.558 Shs 07/19/11 @ 14.17	7.91	305.48
	Templeton Global Bond Adv Tgbax		
07/20/11	Sold 11.459 Shs 07/19/11 @ 13.87	7.10	158.93
07/20/11	Sold 22.025 Shs 07/19/11 @ 13.87	13.65	305.48
	Western Asset Core Plus Bond Instl Wacpx		
07/20/11	Sold 14.435 Shs 07/19/11 @ 11.01	5.42	158.93
07/20/11	Sold 27.746 Shs 07/19/11 @ 11.01	10.42	305.48
Total Sales		\$ 263.81	\$ 5,508.02

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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 TRUSTEE'S REPORT OF ITS ACTS AND EACH BENEFICIARY OR A REPRESENTATIVE OF A BENEFICIARY HAS ONE YEAR FROM THE DATE OF MAILING OF THIS TRUSTEE'S REPORT TO COMMENCE A PROCEEDING AGAINST THE TRUSTEE FOR BREACH OF TRUST FOR ANY ACTS DISCLOSED IN THE TRUSTEE'S REPORT. STATE TRUST STATUTES REQUIRE THAT A TRUSTEE WHO RECEIVES COMPENSATION FROM AN INVESTMENT COMPANY OR INVESTMENT TRUST FOR WHICH THE TRUSTEE, OR ITS AFFILIATE, PROVIDE INVESTMENT ADVISORY OR INVESTMENT MANAGEMENT SERVICES, THE TRUSTEE MUST AT LEAST ANNUALLY NOTIFY THE PERSONS ENTITLED TO RECEIVE A COPY OF THE TRUSTEE'S ANNUAL REPORT, THE RATE, FORMULA, OR METHOD BY WHICH THAT COMPENSATION WAS DETERMINED. FINANCIAL COUNSELORS, INC., AN AFFILIATE OF THE MIDWEST TRUST COMPANY, RECEIVES UP TO 60 BASIS POINTS FOR SERVING AS INVESTMENT ADVISOR TO THE FCI EQUITY FUND AND RECEIVES UP TO 40 BASIS POINTS FOR SERVING AS INVESTMENT ADVISOR TO THE FCI FIXED INCOME FUND. IF YOU HAVE ANY QUESTIONS, PLEASE CALL YOUR TRUST OFFICER.