



May 1, 2011 to May 31, 2011

Master Account: M78014

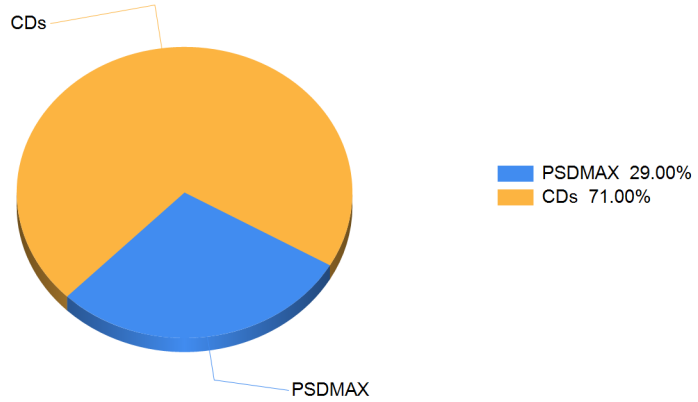
Account#: 9100032

GENERAL ACCOUNT FUND

PENN MANOR SCHOOL DISTRICT  
 ATTN: JUDITH DUKE  
 P.O.BOX 1001  
 MILLERSVILLE, PA 17551-0301

**Asset Summary**

PSDMAX	\$4,480,335.90
CDs	\$10,970,000.00
<b>Total</b>	<b>\$15,450,335.90</b>



**Activity Summary**

	Opening Value	Purchases	Sales	Closing Value
PSDMAX	\$2,712,406.79	\$12,287,101.57	\$10,519,172.46	\$4,480,335.90
CDs	\$21,715,000.00	\$1,490,000.00	\$12,235,000.00	\$10,970,000.00
<b>Total</b>	<b>\$24,427,406.79</b>	<b>\$13,777,101.57</b>	<b>\$22,754,172.46</b>	<b>\$15,450,335.90</b>
<b>Change In Value</b>				<b>(\$8,977,070.89)</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	\$52,101.57



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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:	22.00		
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:	30.00		
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:	30.00		
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:	30.00		
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:	30.00		
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:	9.00		
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:	21.00		
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:	15.00		
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:	1.00		
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:	14.00		
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:	7.00		
CD PENN MANOR SD-EAST W BNK 1.09% 06/27/	Purchased:	03/10/2011	Quantity:	\$245,000.00
Matures: 06/27/2012	Interest Rate:	1.09%	Projected Income:	\$3,475.31
	Days Remaining:	393.00		
CD PSDLAF COLLATERALIZED CD POOL TERM	Purchased:	03/15/2011	Quantity:	\$1,500,000.00
Matures: 06/28/2011	Interest Rate:	0.25%	Projected Income:	\$1,078.77
	Days Remaining:	28.00		
PSDLAF COLLATERALIZED CD POOL TERM SE	Purchased:	05/05/2011	Quantity:	\$1,000,000.00
Matures: 06/28/2011	Interest Rate:	0.25%	Projected Income:	\$369.86
	Days Remaining:	28.00		
PENN MAN SD-ORRSTOWN BNK .8% 05/17/2012	Purchased:	05/19/2011	Quantity:	\$245,000.00
Matures: 05/17/2012	Interest Rate:	0.80%	Projected Income:	\$1,954.63
	Days Remaining:	352.00		



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**Certificates Of Deposit**

PENN MAN SD-ONE WEST BNK .7% 06/27/2012	Purchased:	05/19/2011	Quantity:	\$245,000.00
Matures: 06/27/2012	Interest Rate:	0.70%	Projected Income:	\$1,902.95
	Days Remaining:	393.00		

<b>Average Days Remaining</b>	<b>88</b>	<b>Average Rate</b>	<b>0.63%</b>	<b>Quantity</b>	<b>\$10,970,000.00</b>
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**PSD MAX Transactions**

**Opening Shares** \$2,712,406.79

<u>Date</u>	<u>Description</u>	<u>Reference#</u>	<u>Amount</u>	<u>Balance</u>
05/04/2011	Purchase CD INTEREST - STATE BANK OF INDIA (MULTI)	786581951	\$822.26	\$2,713,229.05
05/04/2011	Purchase Maturity CD7763161 CD PENN MANOR-STATE BA	786579748	\$245,000.00	\$2,958,229.05
05/05/2011	Purchase CD INTEREST - COLLATERALIZED CD POOL (7)	786581964	\$2,333.33	\$2,960,562.38
05/05/2011	Purchase Maturity CD7763682 CD PSDLAF COLLATERALIZE	786579775	\$1,000,000.00	\$3,960,562.38
05/05/2011	Redemption COLLATERALIZED CD POOL - 5.5.2011.54 - FEE	786586102	\$0.00	\$3,960,562.38
05/05/2011	Redemption COLLATERALIZED CD POOL - 5/5/201154 - PURC	786586078	(\$1,000,000.00)	\$2,960,562.38
05/10/2011	Purchase CD INTEREST - COLLATERALIZED CD POOL (7)	786581987	\$5,100.00	\$2,965,662.38
05/10/2011	Purchase CD Interest- Full Flex	786588479	\$297.95	\$2,965,960.33
05/10/2011	Purchase Maturity CD7760399 CD PSDLAF COLLATERALIZE	786586967	\$1,500,000.00	\$4,465,960.33
05/11/2011	Redemption Penn Manor per Chris	786589200	(\$1,500,000.00)	\$2,965,960.33
05/18/2011	Purchase CD INTEREST - ONE WEST BANK, FSB	786582049	\$1,026.32	\$2,966,986.65
05/18/2011	Purchase CD INTEREST - ORRSTOWN BANK	786582048	\$1,119.62	\$2,968,106.27
05/18/2011	Purchase Maturity CD7760563 CD PENN MANOR-ORRSTOW	786587097	\$245,000.00	\$3,213,106.27
05/18/2011	Purchase Maturity CD7760571 CD PENN MANOR-ONE WEST	786587098	\$245,000.00	\$3,458,106.27
05/19/2011	Redemption CD FEE	786596005	(\$407.77)	\$3,457,698.50
05/19/2011	Redemption CD FEE	786596004	(\$366.49)	\$3,457,332.01
05/19/2011	Redemption CD PURCHASE	786595998	(\$245,000.00)	\$3,212,332.01
05/19/2011	Redemption CD PURCHASE	786595999	(\$245,000.00)	\$2,967,332.01
05/24/2011	Purchase CD INTEREST - COLLATERALIZED CD POOL (7)	786582082	\$5,362.50	\$2,972,694.51



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<u>Date</u>	<u>Description</u>	<u>Reference#</u>	<u>Amount</u>	<u>Balance</u>
05/24/2011	Purchase Maturity CD7760431 CD PSDLAF COLLATERALIZE	786597011	\$1,500,000.00	\$4,472,694.51
05/25/2011	Redemption PMSD-ACH TO FULTON BKXX5929	786597998	(\$500,000.00)	\$3,972,694.51
05/27/2011	Purchase CD INTEREST - COLLATERALIZED CD POOL (5)	786582111	\$1,854.17	\$3,974,548.68
05/27/2011	Purchase CD INTEREST - COLLATERALIZED CD POOL (7)	786582112	\$12,643.75	\$3,987,192.43
05/27/2011	Purchase CD INTEREST - COLLATERALIZED CD POOL (7)	786582113	\$14,666.67	\$4,001,859.10
05/27/2011	Purchase CD INTEREST - COLLATERALIZED CD POOL (7F)	786582114	\$6,875.00	\$4,008,734.10
05/27/2011	Purchase Maturity CD7757247 CD PSDLAF COLLATERALIZE	786597089	\$2,000,000.00	\$6,008,734.10
05/27/2011	Purchase Maturity CD7757254 CD PSDLAF COLLATERALIZE	786597090	\$1,000,000.00	\$7,008,734.10
05/27/2011	Purchase Maturity CD7760449 CD PSDLAF COLLATERALIZE	786597091	\$3,500,000.00	\$10,508,734.10
05/27/2011	Purchase Maturity CD7763534 CD PSDLAF COLLATERALIZE	786597092	\$1,000,000.00	\$11,508,734.10
05/31/2011	Redemption EASY PROCURE	786601332	(\$28,398.20)	\$11,480,335.90
05/31/2011	Redemption PMSD-ACH TO FULTON BKXX5929	786599291	(\$7,000,000.00)	\$4,480,335.90

<b>Closing Value</b>	<b>\$4,480,335.90</b>
<b>Average Balance</b>	<b>\$4,212,456.03</b>

**Certificates Of Deposit Matured\Sold Detail**

MATURED	PSDLAF COLLATERALIZED CD POOL	Cost:	\$2,000,000.00	Quantity:	\$2,000,000.00
	Matures 05/27/2011				
MATURED	PSDLAF COLLATERALIZED CD POOL	Cost:	\$1,000,000.00	Quantity:	\$1,000,000.00
	Matures 05/27/2011				
MATURED	PSDLAF COLLATERALIZED CD POOL	Cost:	\$1,500,000.00	Quantity:	\$1,500,000.00
	Matures 05/10/2011				
MATURED	PSDLAF COLLATERALIZED CD POOL	Cost:	\$1,500,000.00	Quantity:	\$1,500,000.00
	Matures 05/24/2011				
MATURED	PSDLAF COLLATERALIZED CD POOL	Cost:	\$3,500,000.00	Quantitv:	\$3,500,000.00
	Matures 05/27/2011				
MATURED	MANOR-ORRSTOWN BK (ORIGINAL FACE	Cost:	\$245,000.00	Quantity:	\$245,000.00
	Matures 05/18/2011				
MATURED	MANOR-ONE WEST BK (ORIGINAL FACE	Cost:	\$245,000.00	Quantity:	\$245,000.00
	Matures 05/18/2011				
MATURED	MANOR-STATE BANK OF INDIA	Cost:	\$245,000.00	Quantitv:	\$245,000.00
	Matures 05/04/2011				
MATURED	PSDLAF COLLATERALIZED CD POOL	Cost:	\$1,000,000.00	Quantity:	\$1,000,000.00
	Matures 05/27/2011				



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**Certificates Of Deposit Matured\Sold Detail**

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MATURED	PSDLAF COLLATERALIZED CD POOL	Cost:	\$1,000,000.00	Quantity:	\$1,000,000.00
	Matures 05/05/2011				

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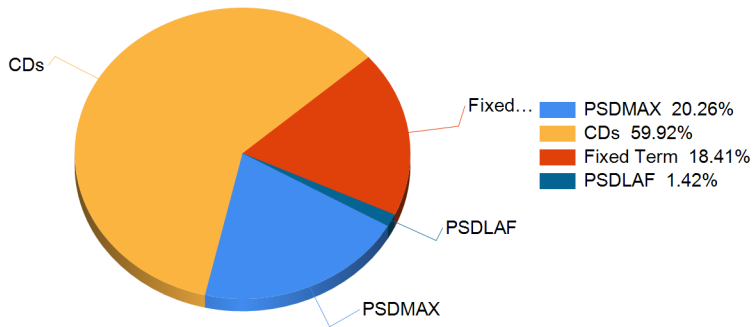
Account#: 1730043439

2010 CONSTRUCTION FUND

PENN MANOR SCHOOL DISTRICT  
 ATTN: JUDITH DUKE  
 P.O.BOX 1001  
 MILLERSVILLE, PA 17551-0301

**Asset Summary**

PSDMAX	\$1,098,835.96
CDs	\$3,250,000.00
Fixed Term	\$998,337.78
PSDLAF	\$76,753.56
<b>Total</b>	<b>\$5,423,927.30</b>



**Activity Summary**

	Opening Value	Purchases	Sales	Closing Value
PSDMAX	\$348,361.64	\$1,000,474.32	\$250,000.00	\$1,098,835.96
CDs	\$3,250,000.00	\$0.00	\$0.00	\$3,250,000.00
Fixed Term	\$1,997,122.78	\$0.00	\$998,785.00	\$998,337.78
PSDLAF	\$39,815.31	\$250,001.37	\$213,063.12	\$76,753.56
<b>Total</b>	<b>\$5,635,299.73</b>	<b>\$1,250,475.69</b>	<b>\$1,461,848.12</b>	<b>\$5,423,927.30</b>
<b>Change In Value</b>				<b>(\$211,372.43)</b>

**Cash Income Summary**

	Total
PSDMAX	\$0.00
PSDLAF	\$1.37
Fixed Term	\$1,215.00
CIO	\$0.00
Check Reversal	\$0.00
Check Redemption	\$213,063.12
CDs	\$474.32



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Account#: 1730043439

**Certificates Of Deposit**

CD PSDLAF COLLATERALIZED CD POOL TERM	Purchased:	01/26/2011	Quantity:	\$1,250,000.00
Matures: 06/14/2011	Interest Rate:	0.25%	Projected Income:	\$1,190.07
	Days Remaining:	14.00		
CD PSDLAF COLLATERALIZED CD POOL TERM	Purchased:	03/15/2011	Quantity:	\$1,000,000.00
Matures: 06/14/2011	Interest Rate:	0.25%	Projected Income:	\$623.29
	Days Remaining:	14.00		
CD PSDLAF COLLATERALIZED CD POOL TERM	Purchased:	04/26/2011	Quantity:	\$1,000,000.00
Matures: 06/28/2011	Interest Rate:	0.25%	Projected Income:	\$431.51
	Days Remaining:	28.00		
<b>Average Days Remaining</b>	<b>19</b>	<b>Average Rate</b>	<b>0.25%</b>	<b>Quantity</b>
				<b>\$3,250,000.00</b>

**Fixed Term Securities**

FEDERAL HOME LOAN MORTGAGE SERIES RB	Purchased:	09/22/2010	Cost:	\$998,337.78
Matures: 06/21/2011	Market Yield:	0.00%	Quantity:	\$1,000,000.00
CUSIP: 313396HD8	Days Remaining:	21.00	Mkt. Value:	\$999,990.00
			Accrued Interest Purchase:	\$0.00
<b>Average Days Remaining</b>	<b>21</b>	<b>Average Yield</b>	<b>0.00%</b>	<b>Market Value</b>
				<b>\$999,990.00</b>

**PSDLAF Transactions**

**Opening Shares** \$39,815.31

<u>Date</u>	<u>Description</u>	<u>Reference#</u>	<u>Amount</u>	<u>Balance</u>
05/03/2011	Redemption	786583787	(\$12,842.57)	\$26,972.74
	Check Redemption			
05/04/2011	Redemption	786584780	(\$3,200.79)	\$23,771.95
	Check Redemption			
05/06/2011	Exchange from Fund PSDMAX	786586234	\$150,000.00	\$173,771.95
	Penn Manor SD per Chris			
05/09/2011	Redemption	786587509	(\$1,792.00)	\$171,979.95
	Check Redemption			
05/10/2011	Redemption	786588225	(\$128,415.62)	\$43,564.33
	Check Redemption			
05/11/2011	Redemption	786589537	(\$5,209.52)	\$38,354.81
	Check Redemption			
05/12/2011	Redemption	786590677	(\$187.56)	\$38,167.25
	Check Redemption			
05/19/2011	Exchange from Fund PSDMAX	786595987	\$100,000.00	\$138,167.25
	as per CJ			
05/24/2011	Redemption	786598752	(\$52,973.81)	\$85,193.44
	Check Redemption			
05/25/2011	Redemption	786599718	(\$7,773.99)	\$77,419.45
	Check Redemption			
05/26/2011	Redemption	786600831	(\$667.26)	\$76,752.19
	Check Redemption			
05/31/2011	Dividend	786605311	\$1.37	\$76,753.56

**Closing Value** **\$76,753.56**



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<b>Average Balance</b>	<b>\$79,792.20</b>
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**PSD MAX Transactions**

**Opening Shares** \$348,361.64

<u>Date</u>	<u>Description</u>	<u>Reference#</u>	<u>Amount</u>	<u>Balance</u>
05/06/2011	Exchange to Fund PSDLAF Penn Manor SD per Chris	786586233	(\$150,000.00)	\$198,361.64
05/10/2011	Purchase CD Interest- Full Flex	786588478	\$474.32	\$198,835.96
05/19/2011	Exchange to Fund PSDLAF as per CJ	786595986	(\$100,000.00)	\$98,835.96
05/23/2011	Purchase Maturity 313384FY0 FEDERAL HOME LOAN BANK	786596974	\$1,000,000.00	\$1,098,835.96

<b>Closing Value</b>	<b>\$1,098,835.96</b>
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<b>Average Balance</b>	<b>\$447,070.05</b>
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**Security Matured\Sold Detail**

MATURED	HOME LOAN BANK DISCOUNT NOTE 0%	Cost:	\$998,785.00	Quantity:	\$1,000,000.00
	Matures 05/23/2011				





May 1, 2011 to May 31, 2011

Master Account: M78014

Account#: 1730043439

**Check Detail**

<u>Date</u>	<u>Check Number</u>	<u>Amount</u>	<u>Reference</u>
05/04/2011	03439000052*	\$3,200.79	786584780
05/03/2011	03439000053	\$12,842.57	786583787
05/09/2011	03439000054	\$1,792.00	786587509
05/12/2011	03439000055	\$187.56	786590677
05/11/2011	03439000056	\$5,209.52	786589537
05/10/2011	03439000057	\$128,415.62	786588225
05/24/2011	03439000058	\$48,584.81	786598752
05/26/2011	03439000059	\$667.26	786600831
05/24/2011	03439000060	\$4,389.00	786598752
05/25/2011	03439000061	\$7,773.99	786599718
<b>Check Total:</b>		<b>\$213,063.12</b>	