Spring Branch
Independent School District

Budget Status Summary Report

With Budget Amendment

Spring Branch
Independent School District
Inspiring minds. Shaping lives.

As of October 31, 2026

Prepared By:
Financial Services Department

Executive Summary
As of October 31, 2026

This section of the Monthly Budget Status Report is designed to explain key financial indicators that are used to establish the budget. This report is also designed to amend fund budgets on a monthly basis to reflect the current and projected end of year status.

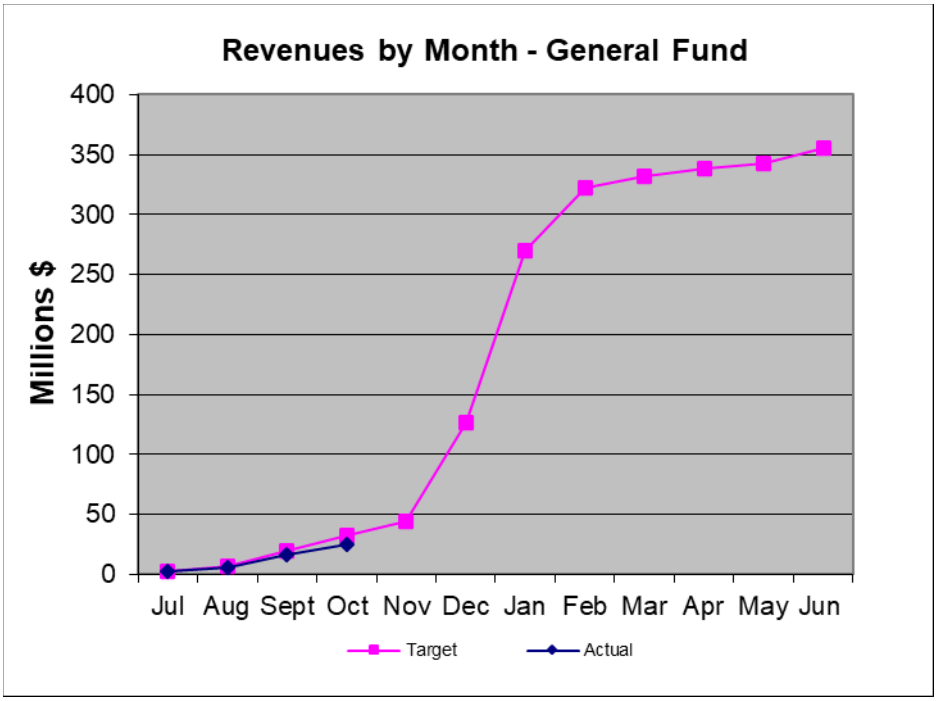
General Fund Summary:

The following is a summary of the General Fund budget as of October 31, 2026.

	FY 2026	FY 2027					
	Final Amended Budget	Official Budget	Budget 9/30/2026	Proposed Budget 10/31/2026	Budget Increase (Decrease)	Year to Date Actual Transactions	Balance at 10/31/2026
Sources of Funds:							
Revenue	$ 369,069,862	$ 356,247,926	$ 356,247,926	$ 355,734,116	$ (513,810)	$ 25,239,986	$ 330,494,130
Uses of Funds:							
Expenditure	392,371,470	385,293,841	387,355,821	387,361,684	5,863	99,334,109	288,027,575
Surplus (Deficit)	(23,301,608)	(29,045,915)	(31,107,895)	(31,627,568)	(519,673)		
Other Financing Sources (Uses)							
Sale of Property	314,124	50,000	50,000	50,000	-	39,685	10,315
Operating Transfer to SNS	115,000	-	-	-	-	-	-
Operating Transfer fm FEMA	1,796,067	-	-	-	-	-	-
Operating Transfer	-	5,850,000	5,850,000	5,850,000	-	-	5,850,000
Capital Lease Proceeds	555,540	-	-	-	-	-	-
Net Change in Fund Balance	$ (20,750,877)	$ (23,145,915)	$ (25,207,895)	$ (25,727,568)	$ (519,673)		
Fund Balance	$ 82,406,419		$ 57,198,524	$ 56,678,851			

General Fund Revenues

The following graph and chart track monthly revenue totals against target numbers based on prior year trends.

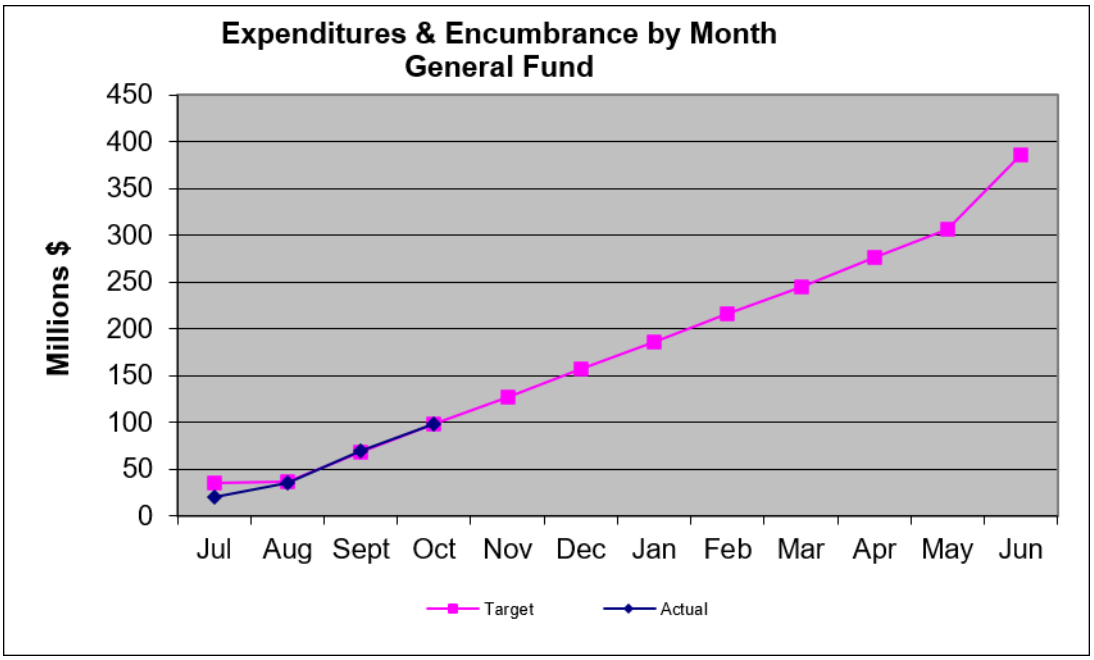


Revenues

	YTD Revenue By Month - General Fund	
	Actual	Target Based on Prior Actuals
Jul	2,154,295	3,328,789
Aug	5,664,785	6,586,320
Sept	15,575,822	20,021,739
Oct	25,239,986	33,128,222
Nov		43,592,339
Dec		126,879,625
Jan		269,704,568
Feb		322,346,982
Mar		331,631,229
Apr		338,321,377
May		343,148,115
Jun		355,734,116
Budgeted Revenues		355,734,116

General Fund Expenditures

The following graph and chart track monthly expenditure and encumbrance totals against a target number based on prior year trends.



Expenditures

	YTD Exp. & Enc. By Month - General Fund	
	Actual*	Target Based on Prior Actuals
Jul	21,279,774	34,528,317
Aug	35,849,383	37,074,173
Sept	69,767,458	67,832,284
Oct	99,334,109	97,747,645
Nov		127,095,371
Dec		156,544,458
Jan		186,432,531
Feb		215,839,764
Mar		245,488,589
Apr		275,656,041
May		305,661,709
Jun		385,934,322
Budgeted Expenditures		385,934,322
Local Revenue in Excess of Entitlement		1,427,362
Total Budgeted Expenditures		387,361,684

* Excludes Local Revenue in Excess of Entitlement

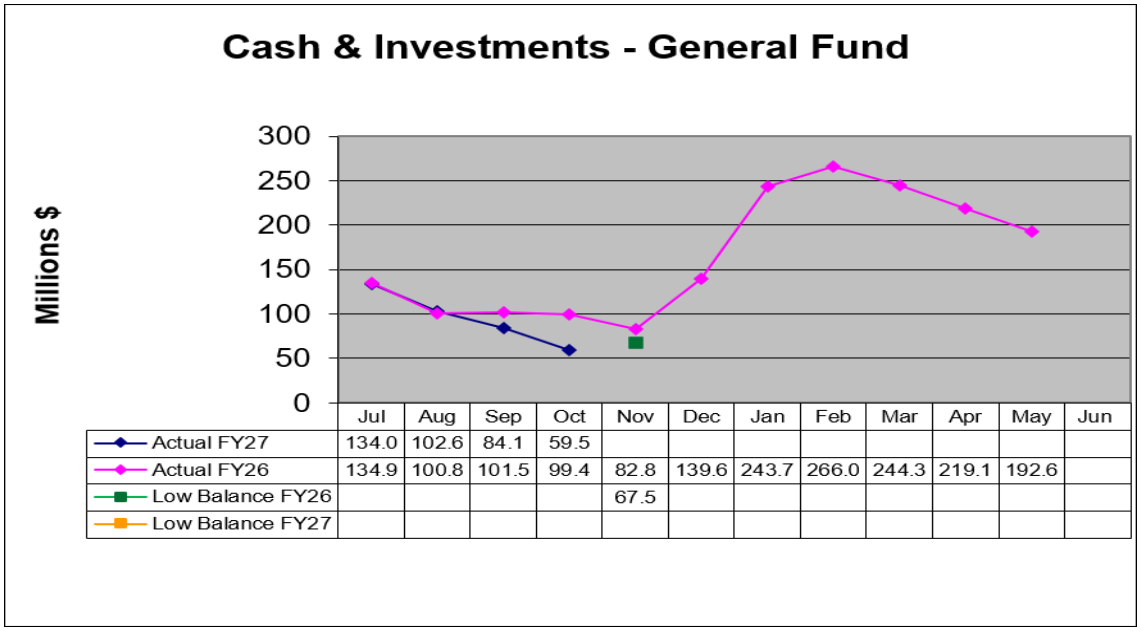
A recap of department and campus operating budgets and cumulative expenditure and encumbrance amounts are as follows:

Department & Campus Budgets

	Department Operating Budgets			Campus Operating Budgets			
	Cumulative			Cumulative			Total
	Encumbrance	Expenditures	Total	Encumbrance	Expenditures	Total	Dept. & Campus
Jul-26	8,129,934	1,424,191	9,554,125	575,385	56,808	632,193	10,186,318
Aug-26	9,766,543	4,170,380	13,936,923	556,560	543,680	1,100,240	15,037,163
Sep-26	8,496,816	7,178,775	15,675,591	465,830	933,765	1,399,595	17,075,186
Oct-26	7,183,926	9,717,097	16,901,023	471,541	1,255,543	1,727,084	18,628,107
Nov-26							
Dec-26							
Jan-27							
Feb-27							
Mar-27							
Apr-27							
May-27							
Jun-27							
		Total Budget	26,419,905			4,544,242	30,964,147
		Balance Remaining	9,518,882			2,817,158	

Cash and Investment Balances – General Fund

The following chart reflects the cash and investment totals at month end and the low point each year. The low balance for FY 2026 occurred on November 19, 2025, with a balance of $67.5 million. The low balance typically occurs in November, as cash receipts from property tax payments are concentrated in the months of December through February.



Summary of Proposed Budget Adjustments

General Fund

Following is an explanation of the adjustments to the General Fund being recommended for approval:

Revenue Budgets:

- The Revenue budget decreased $513,810 due to updating state funding.

Expenditure Budgets:

- The Expenditure budget increased $5,863 due to updating the Local Revenue in Excess of Entitlement.
- Budget amendments were processed transferring funds between categories and functions.

Other Financing Sources (Uses):

- No change to projected Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- Fund Balance decreased $519,673 due to items discussed above.

Description of the General Fund (Fund 199): The expenditures included in the General Fund are for the daily maintenance and operations of the district. The revenue from this fund comes from various sources, but primarily local tax collections, the foundation school programs, and funds for providing certain services to Medicaid-eligible students.

FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of October 31, 2026

General Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 9/30/26	Proposed Budget Amendment	Proposed Budget 10/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 10/31/26	Prior Year Percent of Budget at 10/31/25
Revenues:										
State Revenue Calculation:										
Tax Collections (Current & Delinquent)	$ 273,000,000	$ 284,523,162	$ 284,523,162	$ -	$ 284,523,162	$ -	$ (623,943)	$ 285,147,105	-0.22%	-0.35%
State Funding	52,472,001	31,639,618	31,639,618	(1,738,337)	29,901,281	-	14,934,263	14,967,018	49.95%	80.38%
Formula State Funding	325,472,001	316,162,780	316,162,780	(1,738,337)	314,424,443	-	14,310,320	300,114,123	4.55%	13.60%
Other Revenue:										
Penalty & Interest and Misc. Tax	2,735,500	2,700,000	2,700,000	-	2,700,000	-	188,800	2,511,200	6.99%	13.35%
Other Local	10,031,800	9,193,146	9,193,146	-	9,193,146	-	2,451,226	6,741,920	26.66%	33.62%
Other State	-	-	-	-	-	-	8,592	(8,592)	0.00%	0.00%
Prior Year Funding & Recapture Adjust.	1,609,343	-	-	1,224,527	1,224,527	-	24,527	1,200,000	0.00%	0.00%
TRS - State Contribution	21,100,000	21,500,000	21,500,000	-	21,500,000	-	6,455,061	15,044,939	30.02%	30.81%
Federal Revenue	8,121,218	6,692,000	6,692,000	-	6,692,000	-	1,801,460	4,890,540	26.92%	38.40%
Total Revenues	369,069,862	356,247,926	356,247,926	(513,810)	355,734,116	-	25,239,986	330,494,130	7.10%	15.57%
Expenditures:										
Payroll Costs	331,109,327	328,075,581	327,652,754	1,551	327,654,305	-	65,524,210	262,130,095	20.00%	20.08%
Contract Services	37,740,301	34,398,721	36,807,428	(672,056)	36,135,372	7,613,226	12,344,129	16,178,017	55.23%	50.86%
Supplies and Materials	10,797,974	12,350,019	12,320,682	688,021	13,008,703	2,434,978	4,803,012	5,770,713	55.64%	56.38%
Other Costs	9,241,966	9,048,021	9,153,458	(17,516)	9,135,942	478,373	6,136,181	2,521,388	72.40%	72.78%
Debt Service	950,000	-	-	-	-	-	-	-	0.00%	0.00%
Capital Outlay	1,067,679	-	-	-	-	-	-	-	0.00%	53.81%
Total District Expenditures	390,907,247	383,872,342	385,934,322	-	385,934,322	10,526,577	88,807,532	286,600,213	25.74%	25.45%
Local Revenue in Excess of Entitlement	1,464,223	1,421,499	1,421,499	5,863	1,427,362	-	-	1,427,362	0.00%	0.00%
Total Expenditures	392,371,470	385,293,841	387,355,821	5,863	387,361,684	10,526,577	88,807,532	288,027,575	25.64%	25.37%
Revenues over/(under) Expenditures	(23,301,608)	(29,045,915)	(31,107,895)	(519,673)	(31,627,568)					
Other Financing Sources (Uses):										
Sale of Property	314,124	50,000	50,000	-	50,000	-	39,685	10,315	79.37%	0.00%
Operating Transfer to School Nutrition	115,000	-	-	-	-	-	-	-	-	-
Operating Transfer from FEMA	1,796,067	-	-	-	-	-	-	-	-	-
Operating Transfer	-	5,850,000	5,850,000	-	5,850,000	-	-	5,850,000	0.00%	0.00%
Other Sources (Capital Operating Lease)	555,540	-	-	-	-	-	-	-	0.00%	0.00%
Net Change in Fund Balance	$ (20,750,877)	$ (23,145,915)	$ (25,207,895)	$ (519,673)	$ (25,727,568)					
Fund Balance	$ 82,406,419		$ 57,198,524	$ -	$ 56,678,851					
Budget By Functional Category:										
Instruction	$ 236,563,245	$ 231,426,319	$ 231,545,672	$ 679,209	$ 232,224,881	$ 1,017,753	$ 44,669,092	$ 186,538,036	19.67%	19.58%
Instructional Resources & Media Svcs	1,351,721	1,348,154	1,348,154	(5,000)	1,343,154	789	288,543	1,053,822	21.54%	14.54%
Curriculum & Instructional Staff Devel.	5,998,395	6,008,731	6,010,736	5,055	6,015,791	104,887	1,579,173	4,331,731	27.99%	27.87%
Instructional Leadership	5,067,700	5,255,105	5,248,256	4,169	5,252,425	271,521	1,441,307	3,539,597	32.61%	31.11%
School Leadership	23,233,350	22,318,689	22,331,229	(169)	22,331,060	89,606	4,861,027	17,380,427	22.17%	21.90%
Guidance, Counseling & Evaluation	17,430,318	18,042,818	18,047,018	3,219	18,050,237	852,999	3,526,480	13,670,758	24.26%	26.29%
Social Work Services	177,730	172,775	172,775	-	172,775	-	38,211	134,564	22.12%	18.06%
Health Services	4,526,457	4,670,243	4,670,197	-	4,670,197	5,841	819,062	3,845,294	17.66%	17.75%
Student Transportation	10,147,557	9,101,737	9,110,066	(1,329)	9,108,737	1,380,294	2,874,283	4,854,160	46.71%	52.90%
Food Services	536,189	561,213	561,213	-	561,213	-	134,673	426,540	24.00%	32.60%
Co-curricular/Extracurricular Activities	7,742,486	7,493,196	7,526,827	1,095	7,527,922	163,212	1,867,641	5,497,069	26.98%	31.49%
General Administration	12,281,697	11,182,369	11,022,118	-	11,022,118	719,535	3,664,848	6,637,735	39.78%	37.27%
Plant Maintenance & Operations	42,581,475	41,938,399	43,950,149	(677,756)	43,272,393	3,126,282	15,394,759	24,751,352	42.80%	38.16%
Security & Monitoring Services	10,179,368	10,340,561	10,373,679	(8,993)	10,364,686	394,826	2,542,305	7,427,555	28.34%	26.33%
Data Processing Services	7,034,812	8,822,882	8,825,332	-	8,825,332	489,361	3,093,243	5,242,728	40.59%	46.67%
Community Services	1,702,436	1,574,151	1,575,901	500	1,576,401	25,881	359,191	1,191,329	24.43%	29.12%
Debt Service	950,000	-	-	-	-	-	-	-	0.00%	0.00%
Facilities Acquisition & Construction	180,000	115,000	115,000	-	115,000	-	37,484	77,516	32.59%	24.99%
Contacted Inst Svc Between Schools	1,464,223	1,421,499	1,421,499	5,863	1,427,362	-	-	1,427,362	0.00%	0.00%
Other Governmental Charges	3,222,313	3,500,000	3,500,000	-	3,500,000	1,883,790	1,616,210	-	100.00%	100.00%
Total - General Fund	$ 392,371,470	$ 385,293,841	$ 387,355,821	$ 5,863	$ 387,361,684	$ 10,526,577	$ 88,807,532	$ 288,027,575	25.64%	25.37%

General Fund Budget Variance Report as of October 31, 2026

	General Fund Budget	Actual Encumbrances Through 10/31/26	Actual Expenditures Through 10/31/26	Total Encumbrances and Expenditures 10/31/26	Total Budget Remaining at 10/31/26	Percentage of Budgets Spent or Encumbered 10/31/26
District Wide Costs:						
Payroll Costs:						
Teachers and Other Professionals	$ 215,999,757	$ -	$ 39,345,910	$ 39,345,910	$ 176,653,847	18.2%
Paraprofessionals & Tech Support	21,407,708	-	4,244,569	4,244,569	17,163,139	19.8%
Classified Personnel	21,381,068	-	4,915,212	4,915,212	16,465,856	23.0%
Substitute Costs	3,586,012	-	1,092,809	1,092,809	2,493,203	30.5%
Career Ladder/Merit Pay	7,341,436	-	1,258,914	1,258,914	6,082,522	17.1%
Benefits	35,385,980	-	8,297,786	8,297,786	27,088,194	23.4%
Sick Leave Payoff	1,600,000	-	55,598	55,598	1,544,402	3.5%
State Paid TRS Contribution	21,500,000	-	6,455,061	6,455,061	15,044,939	30.0%
HCAD	3,500,000	1,883,790	1,616,210	3,500,000	-	100.0%
Major Copiers	325,000	236,742	88,258	325,000	-	100.0%
Revenue in Excess of Entitlement	1,427,362	-	-	-	1,427,362	0.0%
District Wide	3,730,214	662,154	1,203,748	1,865,902	1,864,312	50.0%
Benefits Plans	107,000	84,508	13,492	98,000	9,000	91.6%
Property/Auto Insurance	5,720,000	3,916	5,330,822	5,334,738	385,262	93.3%
Utilities	13,386,000	-	3,916,504	3,916,504	9,469,496	29.3%
Total District-Wide Costs:	356,397,537	2,871,111	77,834,892	80,706,003	275,691,534	22.6%
Individual Budget Center Allocations:						
Schools:						
Memorial High	270,423	44,465	77,542	122,007	148,416	45.1%
Spring Woods High	353,648	41,195	115,944	157,138	196,510	44.4%
Northbrook High	440,069	64,173	158,340	222,513	217,556	50.6%
Stratford High	266,835	41,551	98,592	140,143	126,692	52.5%
Westchester Academy	165,199	13,183	58,817	72,000	93,199	43.6%
Landrum Middle	87,138	11,384	25,356	36,740	50,398	42.2%
Memorial Middle	111,849	9,000	29,793	38,792	73,057	34.7%
Spring Branch Middle	104,881	14,899	22,649	37,547	67,334	35.8%
Spring Woods Middle	99,114	15,532	6,323	21,855	77,259	22.1%
Spring Forest Middle	107,849	15,247	34,969	50,216	57,633	46.6%
Spring Oaks Middle	72,373	7,926	9,016	16,941	55,432	23.4%
Cornerstone Academy	94,801	10,531	43,262	53,793	41,008	56.7%
Bunker Hill Elementary	53,337	8,639	28,976	37,615	15,722	70.5%
Edgewood Elementary	48,148	3,638	14,030	17,668	30,480	36.7%
Frostwood Elementary	47,586	3,521	10,524	14,044	33,542	29.5%
Hollibrook Elementary	54,659	6,618	14,510	21,129	33,530	38.7%
Housman Elementary	53,810	2,245	13,350	15,595	38,215	29.0%
Hunters Creek Elementary	37,921	1,530	16,770	18,300	19,621	48.3%
Meadow Wood Elementary	43,640	2,647	9,676	12,323	31,317	28.2%
Memorial Drive Elementary	27,777	1,487	14,021	15,508	12,269	55.8%
Pine Shadows Elementary	69,884	2,978	25,389	28,367	41,517	40.6%
Ridgecrest Elementary	69,967	7,000	24,255	31,255	38,712	44.7%
Rummel Creek Elementary	52,167	303	13,017	13,320	38,847	25.5%
Shadow Oaks Elementary	48,783	1,074	5,454	6,528	42,255	13.4%
Spring Branch Elementary	53,246	10,217	12,645	22,862	30,384	42.9%
Valley Oaks Elementary	61,567	3,061	13,142	16,202	45,365	26.3%
Westwood Elementary	45,110	3,315	11,300	14,615	30,495	32.4%
Woodview Elementary	50,064	3,067	17,888	20,955	29,109	41.9%
Wilchester Elementary	53,735	4,660	15,783	20,442	33,293	38.0%
Sherwood Elementary	36,203	604	8,184	8,787	27,416	24.3%
Nottingham Elementary	51,785	4,690	15,157	19,846	31,939	38.3%
Terrace Elementary	33,962	3,568	4,308	7,876	26,086	23.2%
Thornwood Elementary	33,781	3,923	14,946	18,869	14,912	55.9%
Cedar Brook Elementary	57,712	11,214	9,596	20,811	36,901	36.1%
Buffalo Creek Elementary	61,831	5,217	20,426	25,644	36,187	41.5%
Total Schools:	3,320,853	384,299	1,013,948	1,398,247	1,922,606	42.1%

General Fund Budget Variance Report as of October 31, 2026

	General Fund Budget	Actual Encumbrances Through 10/31/26	Actual Expenditures Through 10/31/26	Total Encumbrances and Expenditures 10/31/26	Total Budget Remaining at 10/31/26		Percentage of Budgets Spent or Encumbered 10/31/26
Other Campus Locations/Programs:							
Guthrie Center	260,997	57,155	82,340	139,495	121,502		53.4%
Academy of Choice	83,887	7,633	18,875	26,508	57,379		31.6%
Spring Branch Academic Institute	157,023	8,302	60,409	68,711	88,312		43.8%
Wildcat Way School	20,984	254	3,941	4,195	16,789		20.0%
Lion Lane School	20,000	820	4,617	5,437	14,563		27.2%
Bear Blvd. School	20,000	1,290	6,293	7,584	12,416		37.9%
Tiger Trail School	20,726	71	7,914	7,985	12,741		38.5%
District Alternative Education Program	70,290	11,591	12,122	23,713	46,577		33.7%
Teen Parent Childcare	8,000	126	957	1,083	6,917		13.5%
Summer School	561,482	-	44,126	44,126	517,356		7.9%
Total Other Campus Locations:	1,223,389	87,242	241,595	328,837	894,552		26.9%
Total Campus Operating Budget	4,544,242	471,541	1,255,543	1,727,084	2,817,158		38.0%
Departments:							
Academics	45,798	8,108	23,864	31,973	13,825		69.8%
Administration & Talent	272,418	31,526	96,050	127,576	144,842		46.8%
Advance Academic Studies	308,100	10,758	90,465	101,222	206,878		32.9%
Assessment and Compliance	602,625	250,257	144,332	394,590	208,035		65.5%
Athletics	4,144,493	1,333,572	1,073,870	2,407,442	1,737,051		58.1%
Bilingual Compliance	176,500	2,987	122,806	125,793	50,707		71.3%
Board Of Trustees	38,340	13,009	11,419	24,429	13,912		63.7%
Career & Technical Education	388,517	60,612	189,666	250,278	138,239		64.4%
Communications	446,500	69,692	305,757	375,449	71,051		84.1%
Community Engagement	168,920	22,223	18,420	40,643	128,277		24.1%
Community Superintendents	18,000	3,100	4,836	7,936	10,064		44.1%
Curriculum & Instruction	6,000	1,238	1,017	2,255	3,746		37.6%
Custodial Services	1,533,313	102,704	411,650	514,354	1,018,960		33.5%
Cybersecurity & Technology	1,339,765	453,351	636,408	1,089,758	250,007		81.3%
Digital Res & Media Center	137,399	3,304	92,112	95,416	41,983		69.4%
Elem. & Sec. Administration	205,416	49,323	83,579	132,901	72,515		64.7%
Facilities Services	5,328,858	1,698,175	1,775,510	3,473,684	1,855,174		65.2%
Fed & External Compliance	6,804	351	1,300	1,651	5,153		24.3%
Financial Services	385,000	203,876	122,600	326,476	58,524		84.8%
Fine Arts	705,000	139,782	199,221	339,002	365,998		48.1%
Government Liaison/Policy	132,300	54,329	51,785	106,114	26,186		80.2%
Grants	2,000	-	851	851	1,149		42.6%
Guidance & Counseling	869,808	337,692	123,408	461,100	408,708		53.0%
Health Fitness	35,200	5,302	12,269	17,570	17,630		49.9%
Humanities 6-12	57,900	2,282	13,235	15,517	42,383		26.8%
Humanities K-5	198,717	9,513	80,634	90,148	108,570		45.4%
Language Other Than English	18,000	3,389	8,204	11,593	6,407		64.4%
Legal Services	495,900	-	401,266	401,266	94,634		80.9%
Math	106,000	3,733	32,102	35,836	70,164		33.8%
Multilingual	38,000	4,559	7,551	12,110	25,890		31.9%
Operations	110,361	19,286	40,513	59,799	50,562		54.2%
Police Department	1,674,414	356,242	592,930	949,172	725,242		56.7%
PreK & Early Childhood	48,384	498	12,461	12,959	35,425		26.8%
Purchasing/Central Warehouse	258,002	63,647	95,223	158,870	99,132		61.6%
Research and Evaluation	25,875	1,793	2,083	3,876	21,999		15.0%
Science	106,000	5,484	25,172	30,655	75,345		28.9%
Special Education	1,250,000	209,674	499,736	709,410	540,590		56.8%
Student Support Services	121,560	8,519	52,932	61,451	60,109		50.6%
Superintendent	44,955	30,250	12,291	42,542	2,413		94.6%
System of Care	55,500	2,255	5,157	7,413	48,087		13.4%
Talent	722,294	131,266	298,932	430,199	292,095		59.6%
Tax Office	96,500	45,309	43,246	88,555	7,945		91.8%
Technology Applications	947,450	2,725	904,336	907,061	40,389		95.7%
Technology Customer Service	104,000	32,490	24,219	56,709	47,291		54.5%
Technology Services	12,045	795	426	1,221	10,824		10.1%
Transportation	2,630,974	1,394,946	971,250	2,366,196	264,778		89.9%
Total Department	26,419,905	7,183,926	9,717,097	16,901,023	9,518,882		64.0%
Total Campus and Departments	30,964,147	7,655,467	10,972,640	18,628,107	12,336,040		60.2%
Total General Fund Budget:	$ 387,361,684	$ 10,526,577	$ 88,807,532	$ 99,334,109	$ 288,027,575		25.6%

Summary of Proposed Budget Adjustments

Food Service Fund

Following is an explanation of the adjustments to the Food Service Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- No change to the Expenditure budgets are reflected this month.

Other Financing Sources (Uses):

- No change to projected Other Financing Sources (Uses) are reflected this month.

Fund Balance:

No change to the Fund Balance are reflected this month.

Description of the Food Service Fund (Fund 240): This fund classification is to be used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). The Food Service Fund is considered a Special Revenue Fund.

FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of October 31, 2026

Food Service Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 9/30/26	Proposed Budget Amendment	Proposed Budget 10/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 10/31/26	Prior Year Percent of Budget at 10/31/25
Revenues:										
Local Revenue	$ 3,805,000	$ 3,830,000	$ 3,830,000	$ -	$ 3,830,000	$ -	$ 1,454,953	$ 2,375,047	37.99%	37.37%
State Revenue	104,000	115,000	115,000	-	115,000	-	-	115,000	0.00%	0.26%
Federal Revenue	16,240,000	15,300,000	15,300,000	-	15,300,000	-	2,708,961	12,591,039	17.71%	18.65%
Total Revenues	20,149,000	19,245,000	19,245,000	-	19,245,000	-	4,163,914	15,081,086	21.64%	21.75%
Expenditures:										
Payroll Costs	7,944,700	8,374,500	8,326,000	-	8,326,000	-	1,468,956	6,857,044	17.64%	19.03%
Contract Services	560,719	264,000	264,000	-	264,000	138,096	99,401	26,502	89.96%	59.57%
Supplies and Materials	12,684,962	11,727,000	11,598,000	-	11,598,000	7,393,891	2,835,722	1,368,387	88.20%	78.72%
Other Costs	101,631	67,000	72,000	-	72,000	25,621	26,765	19,614	72.76%	15.87%
Capital Outlay	1,190,057	300,000	300,000	-	300,000	-	-	300,000	0.00%	26.35%
Total Expenditures	22,482,069	20,732,500	20,560,000	-	20,560,000	7,557,608	4,430,844	8,571,547	58.31%	54.94%
Revenues over/(under) Expenditures	(2,333,069)	(1,487,500)	(1,315,000)	-	(1,315,000)					
Other Financing Sources (Uses):										
Sale of Real/Per Prop	13,001	15,000	15,000	-	15,000	-	-	15,000	0.00%	0.00%
Transfers In (Out)	115,000	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	$ (2,205,068)	$ (1,472,500)	$ (1,300,000)	$ -	$ (1,300,000)					
Fund Balance	$ 5,597,561		$ 4,297,561	$ -	$ 4,297,561					
Budget By Functional Category:										
Food Services	$ 22,452,069	$ 20,732,500	$ 20,560,000	$ -	20,560,000	$ 7,557,608	$ 4,430,844	$ 8,571,548	58.31%	55.01%
Plant Maintenance & Operations	30,000	-	-	-	-	-	-	-	0.00%	0.00%
Total - Food Service Fund	$ 22,482,069	$ 20,732,500	$ 20,560,000	$ -	$ 20,560,000	$ 7,557,608	$ 4,430,844	$ 8,571,548	58.31%	54.94%

Summary of Proposed Budget Adjustments

Debt Service Fund

Following is an explanation of the adjustments to the Debt Service Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- No change to the Expenditure budgets are reflected this month.

Other Financing Sources (Uses):

- No change to Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- No change to the Fund Balance are reflected this month.

Description of the Debt Service Fund (Fund 599): The Debt Service Fund accounts for payments of principal, interest, and related fees on the District's general obligations bonds. The revenue for this fund is generated primarily through local tax collections.

FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of October 31, 2026

Debt Service Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 9/30/26	Proposed Budget Amendment	Proposed Budget 10/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 10/31/26	Prior Year Percent of Budget at 10/31/25
Revenues:										
State Revenue Calculation:										
Local Revenue	$ 125,426,514	$ 139,283,963	$ 139,283,963	$ -	$ 139,283,963	$ -	$ 20,758	$ 139,263,205	0.01%	-0.02%
State Revenue	11,173,000	8,747,696	8,747,696	-	8,747,696	-	-	8,747,696	0.00%	0.00%
Total Revenues	136,599,514	148,031,659	148,031,659	-	148,031,659	-	20,758	148,010,901	0.01%	-0.02%
Expenditures:										
Debt Service	135,676,601	143,618,391	143,618,391	-	143,618,391	5,625	27,473,391	116,139,375	19.13%	17.70%
Total Expenditures	135,676,601	143,618,391	143,618,391	-	143,618,391	5,625	27,473,391	116,139,375	19.13%	17.70%
Revenues over/(under) Expenditures	922,913	4,413,268	4,413,268	-	4,413,268					
Other Financing Sources (Uses):										
Proceeds on bonds	76,695,000	-	-	-	-	-	-	-	0.00%	0.00%
Discount on bond issuance	5,629,835	-	-	-	-	-	-	-	0.00%	0.00%
Refunded bonds	81,904,391	-	-	-	-	-	-	-	0.00%	0.00%
Net Change in Fund Balance	$ 1,343,357	$ 4,413,268	$ 4,413,268	$ -	$ 4,413,268					
Fund Balance	$ 37,684,959		$ 42,098,227	$ -	$ 42,098,227					
Budget By Functional Category:										
Debt Services	$ 135,676,601	$ 143,618,391	$ 143,618,391	$ -	$ 143,618,391	$ 5,625	$ 27,473,391	$ 116,139,375	19.13%	17.70%
Total - Debt Service Fund	$ 135,676,601	$ 143,618,391	$ 143,618,391	$ -	$ 143,618,391	$ 5,625	$ 27,473,391	$ 116,139,375	19.13%	17.70%

Summary of Proposed Budget Adjustments

Self Sustaining Fund

Following is an explanation of the adjustments to the Self Sustaining Fund being recommended for approval:

Revenue Budgets:

- The Revenue budgets increased $31,000 due to an adjustment of Guthrie Enterprises services.

Expenditure Budgets:

- The Expenditure budgets increased $31,000 due to an adjustment of Guthrie Enterprise services.

Other Financing Sources (Uses):

- No change to Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- No change to the Fund Balance are reflected this month.

Description of the Self-Sustaining Fund (Fund 711): This proprietary fund type is used to report activity for which a fee is charged to external users for goods or services. The major programs accounted for this fund are Childcare for Employees, Athletic Concessions, Facility Rentals, and Summer School.

FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of October 31, 2026

Self Sustaining Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 9/30/26	Proposed Budget Amendment	Proposed Budget 10/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 10/31/2026	Prior Year Percent of Budget at 10/31/25
Revenues:										
Tuition Programs & Local Sources	$ 2,701,099	$ 2,874,453	$ 2,874,453	$ 31,000	$ 2,905,453	$ -	$ 803,045	$ 2,102,408	27.64%	27.53%
Facility Rentals	785,892	696,452	696,452	-	696,452	-	207,506	488,946	29.79%	43.06%
Total Revenues	3,486,991	3,570,905	3,570,905	31,000	3,601,905	-	1,010,551	2,591,354	28.06%	30.75%
Expenses:										
Payroll Costs	2,699,374	2,836,072	2,836,072	(59,896)	2,776,176	-	530,063	2,246,113	19.09%	19.87%
Contract Services	161,533	106,333	95,793	24,380	120,173	14,772	69,940	35,461	70.49%	144.38%
Supplies and Materials	149,278	161,884	159,034	100,622	259,656	45,025	76,284	138,346	46.72%	11.91%
Other Costs	385,079	313,542	320,071	(34,106)	285,965	90,116	87,122	108,727	61.98%	55.61%
Capital Outlay	6,238	-	23,390	-	23,390	23,390	6,238	(6,238)	126.67%	0.00%
Total Expenses	3,401,502	3,417,831	3,434,360	31,000	3,465,360	173,304	769,647	2,522,409	27.21%	25.49%
Revenues over/(under) Expenses	85,489	153,074	136,545	-	136,545					
Other Financing Sources (Uses):										
Sale of Property	-	-	-	-	-	-	-	-	0.00%	-
Change in Net Position	$ 85,489	$ 153,074	$ 136,545	$ -	$ 136,545					
Net Position	$ 4,568,588		$ 4,705,133	$ -	$ 4,705,133					
Budget By Functional Category:										
Instruction	$ 119,392	$ 138,418	$ 138,418	$ 31,000	$ 169,418	$ 22,996	$ 37,018	$ 109,404	35.42%	24.88%
Instructional Media Services	-	-	-	-	-	-	-	-	0.00%	0.00%
Curriculum & Instructional Staff Devel.	5,771	6,970	6,970	-	6,970	-	1,685	5,285	24.18%	0.00%
School Leadership	395	395	395	-	395	-	171	224	43.29%	0.00%
Guidance & Counseling Services	18,842	18,842	18,842	-	18,842	-	252	18,590	1.34%	0.00%
Health Services	-	-	-	-	-	-	-	-	0.00%	0.00%
Student Transportation	-	-	-	-	-	-	-	-	0.00%	0.00%
Co-curricular/Extracurricular Activities	773,338	600,450	606,300	8,000	614,300	140,342	284,799	189,159	69.21%	55.74%
Plant Maintenance & Operations	212,264	215,119	215,798	(8,000)	207,798	-	19,575	188,223	9.42%	5.89%
Security & Monitoring Services	89,775	85,125	85,125	-	85,125	-	6,734	78,391	7.91%	1.07%
Data Processing Services	5,250	63,250	63,250	-	63,250	-	-	63,250	0.00%	0.00%
Community Services	2,176,475	2,289,262	2,299,262	-	2,299,262	9,966	419,413	1,869,883	18.67%	20.17%
Total - Self Sustaining Fund	$ 3,401,502	$ 3,417,831	$ 3,434,360	$ 31,000	$ 3,465,360	$ 173,304	$ 769,647	$ 2,522,409	27.21%	25.49%

Summary of Proposed Expenditure Budget Adjustments

Special Revenue Fund – Federal Funds

The budget for revenue and expenditures has increased $43,384 for October 2026.

Fund	Revenue Budget Adjustment	Expenditure Budget Adjustment	Description
Texas Education for Homeless	43,384	43,384	Set Up Fiscal Year 2027 Award
Total Special Revenue Fund	**43,384**	**43,384**	

FY 2027 Budget Status Summary - Expenditures
Special Revenue - Federal Funds

Fund	FY 2026 Final Amended Budget	FY 2027 Budget 9/30/26	Proposed Budget Amendments	Revised Budget 10/31/26	Total Encumbrances & Expenditures Through 10/31/26	Remaining Balance 10/31/26	Percentage of Budgets Spent or Encumbered at 10/31/26
FEDERAL GRANTS							
Texas Education for Homeless	$ 140,698	$ 13,688	$ 43,384	$ 57,072	$ 13,813	$ 43,259	24.20%
Title I	13,425,168	12,118,459	$ -	12,118,459	3,612,464	8,505,995	29.81%
Title IV	-	733,581	$ -	733,581	402,679	330,902	54.89%
IDEA-B, Formula	8,783,733	7,465,776	$ -	7,465,776	2,822,396	4,643,380	37.80%
IDEA-B, Preschool	144,107	131,075	$ -	131,075	23,054	108,021	17.59%
IDEA-B, High Cost Grant	50,000	-	$ -	-	-	-	0.00%
Vocational Education, Basic	493,812	457,557	$ -	457,557	166,767	290,790	36.45%
Title II, Part A	2,501,437	2,350,003	$ -	2,350,003	308,330	2,041,673	13.12%
Title III	2,186,106	1,237,688	$ -	1,237,688	203,820	1,033,868	16.47%
Title IV	1,463,866	591,136	$ -	591,136	34,262	556,874	5.80%
Federally Funded Special Revenue	2,045,671	17,496	$ -	17,496	11,944	5,552	68.27%
Total Special Revenue Fund	**$ 31,234,599**	**$ 25,116,460**	**$ 43,384**	**$ 25,159,844**	**$ 7,599,530**	**$ 17,560,315**	**30.20%**

FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of October 31, 2026

Special Revenue Fund - Federal Funds

	FY2026	FY2027							
	Final Amended Budget	Official Budget	Budget 9/30/26	Proposed Budget Amendment	Proposed Budget 10/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget at 10/31/26
Revenues:									
Federal Sources	$ 31,234,599	$ 25,430,352	$ 25,116,460	$ 43,384	$ 25,159,844	$ 3,411,895	$ 4,187,635	$ 17,560,315	30.20%
Total Revenues	31,234,599	25,430,352	25,116,460	$ 43,384	25,159,844	3,411,895	4,187,635	17,560,315	30.20%
Expenditures:									
Payroll Costs	21,702,542	15,693,268	15,194,290	70,675.30	15,264,965	-	2,693,416	12,571,549	17.64%
Contract Services	5,244,744	6,042,320	5,829,252	18,310.00	5,847,562	2,743,277	283,058	2,821,227	51.75%
Supplies and Materials	3,026,581	2,146,841	2,862,978	(61,445.50)	2,801,533	95,095	1,043,466	1,662,971	40.64%
Other Costs	1,210,732	1,472,923	1,154,940	15,844.52	1,170,784	573,523	167,695	429,567	63.31%
Capital Outlay	50,000	75,000	75,000	-	75,000	-	-	75,000	
Total Expenditures	31,234,599	25,430,352	25,116,460	43,384	25,159,844	3,411,895	4,187,635	17,560,315	30.20%
Other Financing Uses:									
Operating Transfer from General Fund									
CRF Provider Relief Fund	-	-	-	-	-	-	-	-	0.00%
Revenues over/(under) Expenditures and other Financing Uses	$ -	$ -	$ -	$ -	$ -				
Expenditure By Functional Category:									
Instruction	$ 17,557,480	$ 12,408,119	$ 12,841,949	$ (109,338)	$ 12,732,611	$ 714,326	$ 2,518,786	$ 9,499,500	25.39%
Instructional Resources & Media Services	70,446	67,405	54,170	-	54,170	1,552	-	52,617	2.87%
Curriculum & Instructional Staff Devel.	4,845,194	5,701,187	5,363,065	(3,900)	5,359,165	87,767	414,635	4,856,763	9.37%
Instructional Leadership	795,387	752,304	744,498	12,000	756,498	7,820	179,800	568,878	24.80%
School Leadership	15,918	25,516	19,684	680	20,364	1,000	247	19,117	6.12%
Guidance & Counseling Services	5,679,999	4,204,104	4,170,379	39,452	4,209,831	1,609,677	788,736	1,811,418	56.97%
Health Services	83,607	43,037	43,037	100,000	143,037	50,000	16,978	76,060	46.83%
Student Transportation	841,848	810,236	722,296	-	722,296	372,305	81,531	268,460	62.83%
Extra Curricular Activities	70,560	48,241	48,241	-	48,241	1,414	11,954	34,873	27.71%
Security & Monitoring Services	177,544	8,655	11,155	-	11,155	-	11,155	-	100.00%
Community Services	472,073	484,414	437,392	4,490	441,882	17,444	84,556	339,882	23.08%
Payments to Fiscal Agents for SSA	624,544	877,133	660,594	-	660,594	548,590	79,258	32,746	95.04%
Total - Special Revenue Funds	$ 31,234,599	$ 25,430,352	$ 25,116,460	$ 43,384	$ 25,159,844	$ 3,411,895	$ 4,187,635	$ 17,560,315	30.20%

Special Revenue - State and Local Funds
Fiscal Year 2027
As of October 31, 2026

Fund:	Program	Un-Audited Fund Balance as of 7/01/26	2026-27 Activity as of 10/31/26 YTD Revenue	2026-27 Activity as of 10/31/26 YTD Expenditures	Month-End Fund Balance as of 10/31/26
397	Advanced Placement	$ 48,694	$ 719	$ 675	$ 48,739
410	State Instructional Material Fund	48,636	1,058,011	1,041,492	65,154
429	State Funded Special Revenue	42,847	224,549	244,207	23,189
461	Campus Activity fund	2,532,717	1,207,698	498,271	3,242,145
480	Local Fund - Special Revenue	146,583	72,000	21,805	196,777
481	Local Technology Funds	4,670,287	255,148	811,501	4,113,935
485	Donations - Local	5,794,174	1,106,778	1,772,059	5,128,893
490	PledgeCents	7,451	2,807	-	10,258
	Total State and Local Funds	**$ 13,291,389**	**$ 3,927,711**	**$ 4,390,011**	**$ 12,829,089**

SPRING BRANCH ISD
Monthly Tax Office Report
October 31, 2026

Prepared by: Jamie Matelske, Tax Assessor/Collector

A. Current Taxable Value $ 44,385,352,228

B. Summary Status of Tax Levy and Current Receivable Balance:

	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Original Levy	$ 413,165,557.00	$ -	$ 413,165,557.00
Carryover Balance	-	15,307,473.21	15,307,473.21
Adjustments	21,118,359.64	(6,223,774.82)	14,894,584.82
Adjusted Levy	434,283,916.64	9,083,698.39	443,367,615.03
Less Collections Y-T-D	133,855.35	(1,012,200.87)	(878,345.52)
Receivable Balance	$ 434,150,061.29	$ 10,095,899.26	$ 444,245,960.55

C. COLLECTION RECAP:

Current Month:	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Base Tax	$ 133,855.35	$ (323,623.20)	$ (189,767.85)
Penalty & Interest	-	104,217.12	104,217.12
Other	160.00	25,746.07	25,906.07
Total Collections	$ 134,015.35	(193,660.01)	$ (59,644.66)

Year-To-Date:	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Base Tax:	$ 133,855.35	$ (1,012,200.87)	$ (878,345.52)
Penalty & Interest	-	625,057.40	625,057.40
Other	360.00	93,967.14	94,327.14
Total Collections	$ 134,215.35	$ (293,176.33)	$ (158,960.98)

Percent of Adjusted Levy	0.03%	-0.04%

Note: This report is on a cash basis and will not tie to the revenue schedule which is on an accrual basis.
The difference is the 60 day accrual of revenue booked at fiscal year end.

SPRING BRANCH ISD
A/R Summary by Year
October 31, 2026

YEAR	BEGINNING BALANCE AS OF 07/01/2026	ADJUSTMENTS	COLLECTIONS	RECEIVABLE BALANCE AS OF 10/31/2026
2025	$ 7,846,223.75	$ (4,876,372.09)	$ (242,183.45)	$ 3,212,035.11
2024	1,884,455.19	(1,047,204.90)	(654,392.73)	1,491,643.02
2023	981,643.13	(246,488.63)	(113,698.92)	848,853.42
2022	900,781.14	(59,862.46)	(41,182.51)	882,101.19
2021	635,889.76	6,886.87	19,367.12	623,409.51
2020	508,618.84	(225.27)	16,337.63	492,055.94
2019	474,871.73	(227.63)	2,888.32	471,755.78
2018	373,201.09	(280.71)	(67.86)	372,988.24
2017	380,972.68	-	451.39	380,521.29
2016	330,831.65	-	280.14	330,551.51
2015	254,107.85	-	-	254,107.85
2014	183,588.59	-	-	183,588.59
2013	158,832.25	-	-	158,832.25
2012	193,012.18	-	-	193,012.18
2011	34,222.22	-	-	34,222.22
2010	27,552.34	-	-	27,552.34
2009	30,239.65	-	-	30,239.65
2008	29,819.38	-	-	29,819.38
2007	19,506.19	-	-	19,506.19
2006	22,239.65	-	-	22,239.65
2005	15,418.68	-	-	15,418.68
2004	3,609.28	-	-	3,609.28
2003	1,416.28	-	-	1,416.28
2002	421.33	-	-	421.33
2001	421.33	-	-	421.33
2000	421.32	-	-	421.32
1999	421.35	-	-	421.35
1998	421.35	-	-	421.35
1997	421.35	-	-	421.35
1996	602.35	-	-	602.35
1995	1,571.38	-	-	1,571.38
1994	1,571.38	-	-	1,571.38
1993	2,130.30	-	-	2,130.30
1992	790.19	-	-	790.19
1991	521.85	-	-	521.85
1990	970.20	-	-	970.20
1989	867.30	-	-	867.30
1988	741.28	-	-	741.28
1987	421.47	-	-	421.47
1986	425.46	-	-	425.46
1985	460.28	-	-	460.28
1984	714.48	-	-	714.48
1983	657.17	-	-	657.17
1982	412.48	-	-	412.48
1981	386.70	-	-	386.70
1980	335.14	-	-	335.14
1979	312.27	-	-	312.27
	$ 15,307,473.21	$ (6,223,774.82)	$ (1,012,200.87)	$ 10,095,899.26

INVESTMENT REPORT

Spring Branch ISD

September 1 to September 30, 2026



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HilltopSecurities

Contents

Market Recap 3
Investment Officers' Certification 4
Portfolio Overview 5
Portfolio Overview 6
Asset Allocation 7
Credit Rating Summary 8
Benchmark Comparison 9
Fund Overview 10
Detail of Security Holdings 11
Earned Income 16
Investment Transactions 21
Investment Transactions Totals 24
Amortization and Accretion 25
Projected Cash Flows 29
Projected Cash Flows Totals 36
Disclosures & Disclaimers 37

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Market Recap

Treasury yields surged higher in September as low unemployment and stubborn inflation provided the Federal Reserve with enough reason to raise rates for the first time in more than three years. The rate hike, along with hawkish Fed rhetoric and growing concerns about federal deficits and debt, drove yields sharply higher across the Treasury curve.

Economic data released throughout the month pointed to continued expansion. The ISM Manufacturing Index held at 54.6 in August, while the Services Index registered 55.4, both comfortably in expansion territory and consistent with healthy demand across much of the economy. Growth expectations also improved with the Atlanta Fed's GDPNow model projecting third-quarter GDP growth of 5%, driven in part by booming corporate investment in AI (artificial intelligence) infrastructure.

The labor market surprised to the upside as employers added 162k jobs in August, easily exceeding consensus expectations while revisions to June and July payrolls added another 55k jobs to the tally. The unemployment rate held steady at 4.1%, while labor force participation edged up to 61.6%, its first increase in nearly a year. Wage growth was modest, with average hourly earnings rising 3.1% year-over-year.

Overall, labor market activity continues to reflect a "no-hire, no-fire" environment. Job openings fell to 7.1 million in August, their lowest level in five months, as employers have become increasingly selective about adding workers. Meanwhile, layoffs are near their lowest levels in more than a year, suggesting businesses are reluctant to reduce headcount.

Inflation is the primary focus for markets and policymakers and remains a major concern. August core CPI registered an above consensus 0.3% month-over-month gain which kept the annual rate at 2.4%, reinforcing worries that progress toward the Federal Reserve's 2% objective has stalled. Core PCE, the Fed's preferred inflation gauge, increased 0.25% during the month and continues to run near a 3.0% annual pace. While inflation has moderated from earlier highs, the pace of improvement remains painfully slow.

Adding to inflation concerns during September, energy markets experienced more volatility as escalating tensions in the Middle East raised concerns about potential supply disruptions. Oil prices moved higher and diesel fuel reached a record high at $6.52 per gallon, contributing to worries that elevated energy costs would add to inflationary pressures.

The Federal Open Market Committee raised the federal funds target rate by 25 basis points at its September meeting, bringing the overnight target rate to a 3.75% to 4.00% range. Chair Kevin Warsh offered little guidance regarding future meetings, emphasizing instead that policy will be data dependent. Since the meeting, hawkish commentary from several Fed officials indicated that additional tightening may still be necessary if inflation fails to show more convincing improvement.

The economic backdrop entering October appears stronger than it did just a month ago. Unemployment is low, consumer spending has stabilized, and business activity surveys continue pointing toward expansion. Inflation remains above the Federal Reserve's target and recent data suggests the path back to 2% may be slower than policymakers would like. Markets have adjusted accordingly, with futures implying at least one more hike before year end and as much as 100bps of additional tightening over the next twelve months. Longer-term Treasury yields have responded to the combination of stronger growth expectations, persistent inflation, massive federal borrowing needs, and increased Treasury supply by sending yield to multi-decade highs. Until inflation shows more meaningful progress toward the Federal Reserve's 2% target, investors should expect policymakers to maintain a hawkish bias and longer-term yields to remain near recent highs.

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Investment Officers' Certification

This report is prepared for the Spring Branch ISD (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Investment Officers

David Bender, CPA
Assoc. Superintendent for Finance

Tera Harris
Controller

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Portfolio Overview

Portfolio Summary

	Prior 31 Aug-26	Current 30 Sep-26
Par Value	656,674,280.08	624,831,575.22
Original Cost	656,274,736.26	624,438,492.65
Book Value	655,800,396.59	623,920,094.01
Market Value	654,719,831.15	621,886,072.36
Accrued Interest	4,477,755.78	4,948,921.59
Book Value Plus Accrued	660,278,152.37	628,869,015.60
Market Value Plus Accrued	659,197,586.93	626,834,993.95
Net Unrealized Gain/(Loss)	(1,080,565.44)	(2,034,021.65)

Income Summary

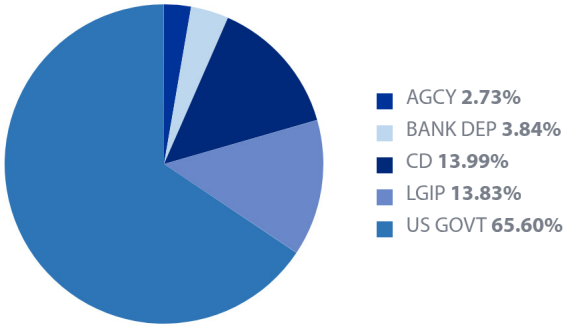
Current Period	1 Sep-26 to 30 Sep-26
Interest Income	1,945,083.75
Net Amortization/Accretion	10,527.28
Realized Gain/(Loss)	0.00
Net Income	1,955,611.03

Fiscal Year-to-Date	1 Jul-26 to 30 Sep-26
Net Income	6,465,091.95

Portfolio Characteristics

	Prior 31 Aug-26	Current 30 Sep-26
Yield to Maturity	3.769%	3.821%
Yield to Worst	3.769%	3.821%
Days to Final Maturity	215	212
Days to Effective Maturity	215	212
Duration	0.77	0.78

Asset Allocation



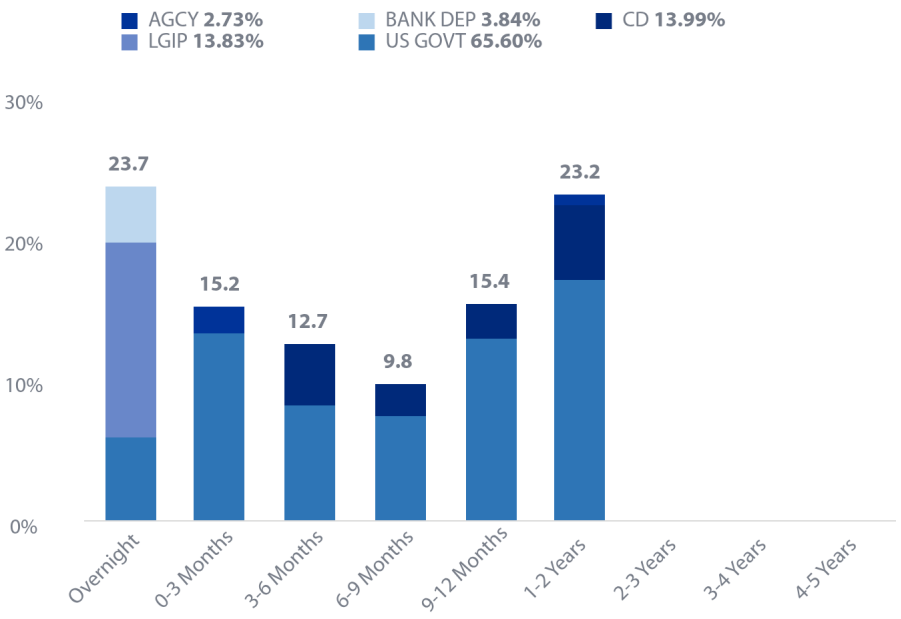
Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	20,093,553.10	(20,045,428.10)	(281,413.86)	(20,326,841.96)	0.00
Maturity	(41,000,000.00)	41,000,000.00	0.00	41,000,000.00	0.00
Coupon	0.00	0.00	1,346,562.50	1,346,562.50	0.00
MMFUND Dividends	0.00	0.00	93,553.10	93,553.10	0.00

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Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

Issuer	Allocation
USA	59.55%
Gulf Coast Educators FCU	13.99%
TEX PRIME	9.40%
United States Department of The Treasury	6.05%
WF	3.84%
Federal Farm Credit Banks Funding Corporation	2.73%
TEXPOOL	2.11%
LOGIC	1.56%
TEXSTAR	0.75%

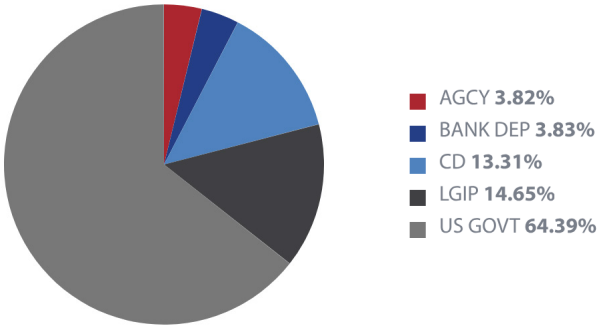
Maturity Distribution by Security Type

Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	11,998,396.09	--	--	--	5,044,014.32	--	--	--	**17,042,410.41**
BANK DEP	23,973,519.28	--	--	--	--	--	--	--	--	**23,973,519.28**
CD	--	--	26,985,266.01	13,729,141.50	14,463,251.17	32,122,092.62	--	--	--	**87,299,751.30**
LGIP	86,284,071.88	--	--	--	--	--	--	--	--	**86,284,071.88**
US GOVT	37,774,232.76	83,037,388.71	51,958,745.73	47,612,909.06	81,491,759.75	107,445,305.13	--	--	--	**409,320,341.15**
Total	**148,031,823.92**	**95,035,784.80**	**78,944,011.74**	**61,342,050.56**	**95,955,010.92**	**144,611,412.07**	**–**	**–**	**–**	**623,920,094.01**

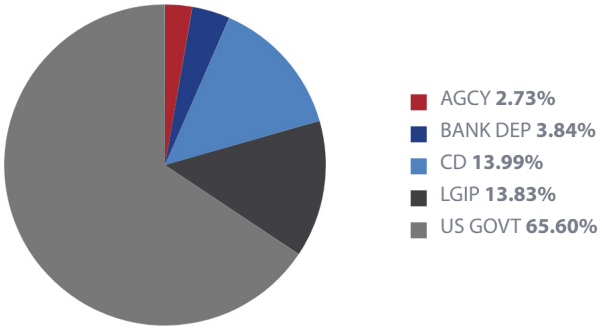
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Asset Allocation

Asset Allocation by Security Type as of 31-Aug-2026



Asset Allocation by Security Type as of 30-Sep-2026



Book Value Basis Security Distribution

Security Type	Prior Balance 31-Aug-26	Prior Allocation 31-Aug-26	Change in Allocation	Current Balance 30-Sep-26	Current Allocation 30-Sep-26	Yield to Maturity
AGCY	25,034,812.09	3.82%	(1.09%)	17,042,410.41	2.73%	3.640%
BANK DEP	25,089,258.09	3.83%	0.02%	23,973,519.28	3.84%	3.631%
CD	87,299,751.30	13.31%	0.68%	87,299,751.30	13.99%	4.003%
LGIP	96,104,591.03	14.65%	(0.83%)	86,284,071.88	13.83%	3.871%
US GOVT	422,271,984.08	64.39%	1.21%	409,320,341.15	65.60%	3.790%
Portfolio Total	**655,800,396.59**	**100.00%**		**623,920,094.01**	**100.00%**	**3.821%**

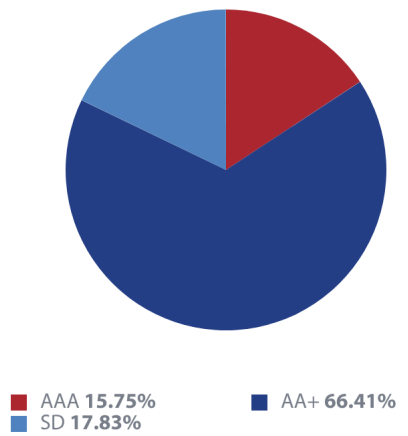
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Credit Rating Summary

Rating Distribution

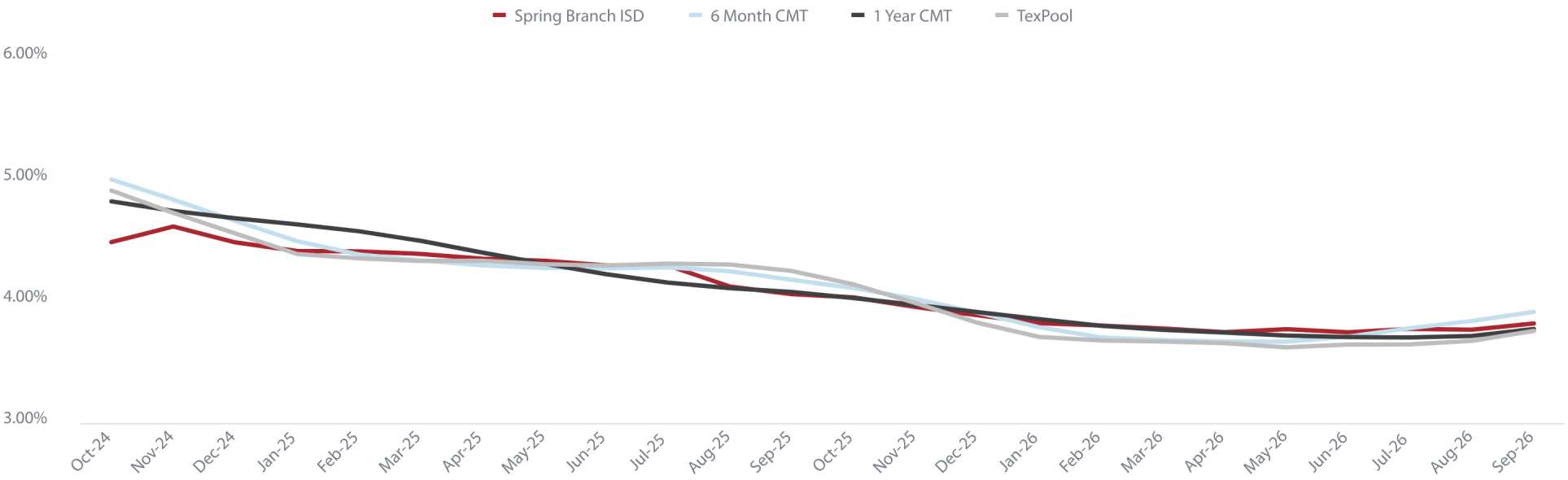
	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	87,299,751.30	13.99%
Demand Deposits	23,973,519.28	3.84%
Total Secured Deposits	**111,273,270.58**	**17.83%**
Local Government Investment Pools & Money Market Funds		
AAA	86,284,071.88	13.83%
Total Local Government Investment Pools & Money Market Funds	**86,284,071.88**	**13.83%**
Long Term Rating Distribution		
AAA	11,998,396.09	1.92%
AA+	414,364,355.47	66.41%
Total Long Term Rating Distribution	**426,362,751.55**	**68.34%**
Portfolio Total	**623,920,094.01**	**100.00%**

Allocation by Rating



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Benchmark Comparison



Yield Overview

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Spring Branch ISD	**4.49**	**4.62**	**4.49**	**4.42**	**4.41**	**4.39**	**4.35**	**4.34**	**4.30**	**4.30**	**4.12**	**4.06**	**4.04**	**3.96**	**3.89**	**3.82**	**3.80**	**3.78**	**3.75**	**3.77**	**3.75**	**3.78**	**3.77**	**3.82**
6 Month CMT	5.00	4.84	4.66	4.50	4.39	4.34	4.30	4.28	4.27	4.28	4.25	4.18	4.11	4.02	3.91	3.79	3.71	3.68	3.67	3.67	3.71	3.78	3.84	3.92
1 Year CMT	4.82	4.75	4.69	4.64	4.58	4.50	4.40	4.31	4.23	4.16	4.11	4.08	4.03	3.97	3.91	3.86	3.80	3.77	3.75	3.72	3.71	3.71	3.72	3.78
TexPool	4.91	4.73	4.56	4.39	4.36	4.33	4.34	4.31	4.30	4.31	4.31	4.25	4.14	3.99	3.83	3.71	3.68	3.67	3.66	3.62	3.65	3.65	3.68	3.76

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Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
Bond Fund 2017 (638)	30,663,307.64	30,663,434.02	(6,066,193.16)	24,610,247.52	24,597,240.86	102,258.43	128	3.987%	3.987%
Bond Fund 2019 (639)	30,101,964.59	30,101,964.59	74,736.81	30,176,701.40	30,176,701.40	74,736.81	1	3.074%	3.074%
Bond Fund 2020 (640)	7,578,715.07	7,578,715.07	18,816.29	7,597,531.36	7,597,531.36	18,816.29	1	3.074%	3.074%
Bond Fund 2022A (641)	61,555,730.32	61,354,101.33	(4,110,487.46)	57,569,292.42	57,243,613.87	185,707.95	292	3.802%	3.802%
Bond Fund 2022B (642)	81,570,300.10	81,565,372.74	(12,821,419.11)	68,780,788.52	68,743,953.63	262,223.07	164	4.062%	4.062%
Bond Fund 2023A (643)	20,327,172.16	20,280,188.58	3,969,101.60	24,319,296.70	24,249,290.18	67,746.17	277	3.955%	3.955%
Bond Fund 2023B (644)	43,243,903.48	43,143,864.75	7,921,445.42	51,260,376.27	51,065,310.17	140,723.90	329	3.863%	3.863%
Bond Fund 2025A (645)	45,491,145.20	45,389,611.27	(141,875.03)	45,496,452.63	45,247,736.23	145,395.57	318	3.902%	3.902%
Bond Fund 2025B (646)	36,302,812.22	36,239,824.21	(103,222.66)	36,309,101.92	36,136,601.55	116,779.62	283	3.937%	3.937%
Bond Fund 2025C (649)	170,204,883.74	169,665,085.05	(2,393,688.60)	168,226,862.35	167,271,396.45	531,362.17	306	3.840%	3.840%
Debt Service (599)	6,255,839.92	6,255,839.92	(294,391.17)	5,961,448.75	5,961,448.75	18,389.14	1	3.756%	3.756%
Enterprise	4,752,420.03	4,752,420.03	(30,774.56)	4,721,645.47	4,721,645.47	14,567.50	1	3.718%	3.718%
Food Service Fund	7,583,046.76	7,583,046.76	(298,126.34)	7,284,920.42	7,284,920.42	23,748.81	1	3.729%	3.729%
General Fund (199)	110,169,155.36	110,146,362.83	(18,557,680.81)	91,605,428.28	91,588,682.02	253,155.61	12	3.749%	3.749%
Total	**655,800,396.59**	**654,719,831.15**	**(32,833,758.79)**	**623,920,094.01**	**621,886,072.36**	**1,955,611.03**	**212**	**3.821%**	**3.821%**

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Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Bond Fund 2017 (638)																		
LOGIC		LGIP	LOGIC	3.892	09/30/26			9,761,101.15	100.000	9,761,101.15	9,761,101.15	100.000	9,761,101.15	1		3.892	3.892	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	09/30/26			4,850.20	100.000	4,850.20	4,850.20	100.000	4,850.20	1		0.000	0.000	SD
912828V98	07/31/26	US GOVT	U.S. Treasury Note	2.250	02/15/27			4,000,000.00	99.086	3,963,437.50	3,974,863.02	99.262	3,970,468.76	138		3.972	3.972	AA+
CD-0049		CD	Gulf Coast Educators FCU	4.000	04/29/27			6,864,570.75	100.000	6,864,570.75	6,864,570.75	100.000	6,864,570.75	211		4.000	4.000	SD
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			4,000,000.00	100.363	4,014,531.25	4,004,862.40	99.906	3,996,250.00	288		4.216	4.216	AA+
Total Bond Fund 2017 (638)								**24,630,522.10**		**24,608,490.85**	**24,610,247.52**		**24,597,240.86**	**128**		**3.987**	**3.987**	
Bond Fund 2019 (639)																		
USTDDSLG2		US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26			6,376,643.44	100.000	6,376,643.44	6,376,643.44	100.000	6,376,643.44	1		3.074	3.074	AA+
USTDDSLG3		US GOVT	United States Department of The Treasury	0.000	09/30/26			4,203,692.24	100.000	4,203,692.24	4,203,692.24	100.000	4,203,692.24	1		3.074	3.074	AA+
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26			19,596,365.72	100.000	19,596,365.72	19,596,365.72	100.000	19,596,365.72	1		3.074	3.074	AA+
Total Bond Fund 2019 (639)								**30,176,701.40**		**30,176,701.40**	**30,176,701.40**		**30,176,701.40**	**1**		**3.074**	**3.074**	
Bond Fund 2020 (640)																		
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26			7,597,531.36	100.000	7,597,531.36	7,597,531.36	100.000	7,597,531.36	1		3.074	3.074	AA+
Total Bond Fund 2020 (640)								**7,597,531.36**		**7,597,531.36**	**7,597,531.36**		**7,597,531.36**	**1**		**3.074**	**3.074**	
Bond Fund 2022A (641)																		
91282CDK4	10/27/25	US GOVT	U.S. Treasury Note	1.250	11/30/26			5,000,000.00	97.535	4,876,757.81	4,981,326.06	99.531	4,976,562.50	61		3.569	3.569	AA+
91282CJP7	12/10/24	US GOVT	U.S. Treasury Note	4.375	12/15/26			4,000,000.00	100.477	4,019,062.50	4,002,002.74	100.047	4,001,875.00	76		4.126	4.126	AA+
91282CMH1	10/27/25	US GOVT	U.S. Treasury Note	4.125	01/31/27			5,000,000.00	100.699	5,034,960.94	5,009,375.83	99.953	4,997,656.25	123		3.549	3.549	AA+
912828V98	06/17/26	US GOVT	U.S. Treasury Note	2.250	02/15/27			5,000,000.00	98.957	4,947,851.56	4,970,692.89	99.262	4,963,085.95	138		3.855	3.855	AA+
CD-0046		CD	Gulf Coast Educators FCU	4.200	03/10/27			5,281,256.37	100.000	5,281,256.37	5,281,256.37	100.000	5,281,256.37	161		4.200	4.200	SD
91282CEW7	05/22/26	US GOVT	U.S. Treasury Note	3.250	06/30/27			5,000,000.00	99.258	4,962,890.63	4,974,921.85	99.109	4,955,468.75	273		3.939	3.939	AA+
91282CPB1	02/13/26	US GOVT	U.S. Treasury Note	3.500	09/30/27			7,000,000.00	100.035	7,002,460.94	7,001,648.98	98.922	6,924,531.25	365		3.476	3.476	AA+
CD-0051		CD	Gulf Coast Educators FCU	4.000	10/29/27			7,334,519.06	100.000	7,334,519.06	7,334,519.06	100.000	7,334,519.06	394		4.000	4.000	SD

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Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
3133ERP70	01/12/26	AGCY	FFCB	4.250	12/27/27			5,000,000.00	101.375	5,068,768.15	5,044,014.32	99.364	4,968,190.00	453		3.516	3.516	AA+
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note	3.500	01/31/28			4,000,000.00	97.949	3,917,968.75	3,962,255.04	98.395	3,935,781.24	488		4.237	4.237	AA+
91282CHE4	01/12/26	US GOVT	U.S. Treasury Note	3.625	05/31/28			5,000,000.00	100.203	5,010,156.25	5,007,279.28	98.094	4,904,687.50	609		3.534	3.534	AA+
Total Bond Fund 2022A (641)								**57,615,775.43**		**57,456,652.96**	**57,569,292.42**		**57,243,613.87**	**292**		**3.802**	**3.802**	
Bond Fund 2022B (642)																		
TEXPRIME		LGIP	TexPool Prime	3.903	09/30/26			20,771,994.75	100.000	20,771,994.75	20,771,994.75	100.000	20,771,994.75	1		3.903	3.903	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	09/30/26			5,000.85	100.000	5,000.85	5,000.85	100.000	5,000.85	1		0.000	0.000	SD
91282CJC6	11/04/24	US GOVT	U.S. Treasury Note	4.625	10/15/26			5,000,000.00	100.828	5,041,406.25	5,000,841.13	100.012	5,000,585.95	15		4.176	4.176	AA+
91282CJK8	11/04/24	US GOVT	U.S. Treasury Note	4.625	11/15/26			5,000,000.00	100.879	5,043,945.31	5,002,735.61	100.039	5,001,953.10	46		4.168	4.168	AA+
91282CJP7	11/04/24	US GOVT	U.S. Treasury Note	4.375	12/15/26			5,000,000.00	100.426	5,021,289.06	5,002,154.30	100.047	5,002,343.75	76		4.160	4.160	AA+
91282CJT9	11/04/24	US GOVT	U.S. Treasury Note	4.000	01/15/27			5,000,000.00	99.676	4,983,789.06	4,997,831.86	99.953	4,997,656.25	107		4.154	4.154	AA+
CD-0050		CD	Gulf Coast Educators FCU	4.000	04/29/27			6,864,570.75	100.000	6,864,570.75	6,864,570.75	100.000	6,864,570.75	211		4.000	4.000	SD
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			5,000,000.00	99.973	4,998,632.81	4,999,264.29	99.484	4,974,218.75	273		3.770	3.770	AA+
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			5,000,000.00	100.363	5,018,164.06	5,006,078.00	99.906	4,995,312.50	288		4.216	4.216	AA+
CD-0045		CD	Gulf Coast Educators FCU	4.300	03/02/28			5,845,636.20	100.000	5,845,636.20	5,845,636.20	100.000	5,845,636.20	519		4.300	4.300	SD
CD-0047		CD	Gulf Coast Educators FCU	4.250	03/09/28			5,284,680.78	100.000	5,284,680.78	5,284,680.78	100.000	5,284,680.78	526		4.250	4.250	SD
Total Bond Fund 2022B (642)								**68,771,883.33**		**68,879,109.88**	**68,780,788.52**		**68,743,953.63**	**164**		**4.062**	**4.062**	
Bond Fund 2023A (643)																		
91282CJC6	06/13/25	US GOVT	U.S. Treasury Note	4.625	10/15/26			5,000,000.00	100.781	5,039,062.50	5,001,142.01	100.012	5,000,585.95	15		4.016	4.016	AA+
91282CKR1	12/10/25	US GOVT	U.S. Treasury Note	4.500	05/15/27			5,000,000.00	101.246	5,062,304.69	5,027,502.47	100.047	5,002,343.75	227		3.597	3.597	AA+
91282CKZ3	09/24/26	US GOVT	U.S. Treasury Note	4.375	07/15/27			4,000,000.00	99.969	3,998,750.00	3,998,787.86	99.906	3,996,250.00	288		4.408	4.408	AA+
91282CLG4	12/10/25	US GOVT	U.S. Treasury Note	3.750	08/15/27			5,000,000.00	100.270	5,013,476.56	5,007,183.58	99.309	4,965,429.70	319		3.581	3.581	AA+
CD-0048		CD	Gulf Coast Educators FCU	4.250	03/09/28			5,284,680.78	100.000	5,284,680.78	5,284,680.78	100.000	5,284,680.78	526		4.250	4.250	SD
Total Bond Fund 2023A (643)								**24,284,680.78**		**24,398,274.53**	**24,319,296.70**		**24,249,290.18**	**277**		**3.955**	**3.955**	
Bond Fund 2023B (644)																		

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Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
91282CKA8	10/23/25	US GOVT	U.S. Treasury Note	4.125	02/15/27			10,000,000.00	100.746	10,074,609.38	10,021,586.02	99.949	9,994,921.90	138		3.535	3.535	AA+
91282CKJ9	09/24/26	US GOVT	U.S. Treasury Note	4.500	04/15/27			8,000,000.00	100.133	8,010,625.00	8,010,321.98	100.090	8,007,187.52	197		4.252	4.252	AA+
91282CET4	01/12/26	US GOVT	U.S. Treasury Note	2.625	05/31/27			5,000,000.00	98.801	4,940,039.06	4,970,921.88	98.836	4,941,796.85	243		3.520	3.520	AA+
91282CNL1	01/12/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			5,000,000.00	100.344	5,017,187.50	5,008,878.81	99.484	4,974,218.75	273		3.507	3.507	AA+
91282CFH9	04/23/26	US GOVT	U.S. Treasury Note	3.125	08/31/27			5,000,000.00	99.129	4,956,445.31	4,970,454.18	98.703	4,935,156.25	335		3.789	3.789	AA+
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note	3.500	01/31/28			10,000,000.00	97.949	9,794,921.88	9,905,637.61	98.395	9,839,453.10	488		4.237	4.237	AA+
CD-0052		CD	Gulf Coast Educators FCU	3.900	04/28/28			8,372,575.80	100.000	8,372,575.80	8,372,575.80	100.000	8,372,575.80	576		3.900	3.900	SD
Total Bond Fund 2023B (644)								**51,372,575.80**		**51,166,403.93**	**51,260,376.27**		**51,065,310.17**	**329**		**3.863**	**3.863**	
Bond Fund 2025A (645)																		
91282CJP7	08/28/25	US GOVT	U.S. Treasury Note	4.375	12/15/26			9,000,000.00	100.727	9,065,390.63	9,010,551.16	100.047	9,004,218.75	76		3.792	3.792	AA+
CD-0053		CD	Gulf Coast Educators FCU	3.900	02/22/27			7,234,669.88	100.000	7,234,669.88	7,234,669.88	100.000	7,234,669.88	145		3.900	3.900	SD
91282CMV0	06/17/26	US GOVT	U.S. Treasury Note	3.875	03/31/27			7,000,000.00	99.996	6,999,726.56	7,000,028.33	99.789	6,985,234.34	182		3.874	3.874	AA+
91282CKV2	08/28/25	US GOVT	U.S. Treasury Note	4.625	06/15/27			3,500,000.00	101.605	3,556,191.41	3,522,510.19	100.129	3,504,511.71	258		3.691	3.691	AA+
91282CLX7	03/06/26	US GOVT	U.S. Treasury Note	4.125	11/15/27			5,000,000.00	100.840	5,041,992.19	5,028,239.58	99.395	4,969,726.55	411		3.607	3.607	AA+
9128283W8	05/22/26	US GOVT	U.S. Treasury Note	2.750	02/15/28			5,000,000.00	97.793	4,889,648.44	4,912,271.90	97.344	4,867,187.50	503		4.079	4.079	AA+
9128284V9	08/26/26	US GOVT	U.S. Treasury Note	2.875	08/15/28			9,000,000.00	97.527	8,777,460.94	8,788,181.58	96.469	8,682,187.50	685		4.195	4.195	AA+
Total Bond Fund 2025A (645)								**45,734,669.88**		**45,565,080.05**	**45,496,452.63**		**45,247,736.23**	**318**		**3.902**	**3.902**	
Bond Fund 2025B (646)																		
91282CJK8	08/25/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			7,000,000.00	100.828	7,057,968.75	7,005,917.69	100.039	7,002,734.34	46		3.920	3.920	AA+
91282CJT9	08/25/25	US GOVT	U.S. Treasury Note	4.000	01/15/27			5,000,000.00	100.176	5,008,789.06	5,001,889.18	99.953	4,997,656.25	107		3.866	3.866	AA+
912828V98	07/31/26	US GOVT	U.S. Treasury Note	2.250	02/15/27			4,000,000.00	99.086	3,963,437.50	3,974,863.02	99.262	3,970,468.76	138		3.972	3.972	AA+
91282CKJ9	08/25/25	US GOVT	U.S. Treasury Note	4.500	04/15/27			5,000,000.00	101.078	5,053,906.25	5,018,129.11	100.090	5,004,492.20	197		3.813	3.813	AA+
91282CKZ3	08/25/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			2,500,000.00	101.070	2,526,757.81	2,511,416.99	99.906	2,497,656.25	288		3.781	3.781	AA+
91282CPB1	04/23/26	US GOVT	U.S. Treasury Note	3.500	09/30/27			5,000,000.00	99.574	4,978,710.94	4,985,168.96	98.922	4,946,093.75	365		3.806	3.806	AA+
9128284V9	08/26/26	US GOVT	U.S. Treasury Note	2.875	08/15/28			8,000,000.00	97.527	7,802,187.50	7,811,716.96	96.469	7,717,500.00	685		4.195	4.195	AA+
Total Bond Fund 2025B (646)								**36,500,000.00**		**36,391,757.81**	**36,309,101.92**		**36,136,601.55**	**283**		**3.937**	**3.937**	

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Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Bond Fund 2025C (649)																		
TEXPRIME		LGIP	TexPool Prime	3.903	09/30/26			6,151,099.12	100.000	6,151,099.12	6,151,099.12	100.000	6,151,099.12	1		3.903	3.903	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	09/30/26			6,222.15	100.000	6,222.15	6,222.15	100.000	6,222.15	1		0.000	0.000	SD
91282CJK8	08/21/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			14,000,000.00	100.918	14,128,515.63	14,012,994.12	100.039	14,005,468.68	46		3.851	3.851	AA+
91282CJT9	08/21/25	US GOVT	U.S. Treasury Note	4.000	01/15/27			14,000,000.00	100.258	14,036,093.75	14,007,643.91	99.953	13,993,437.50	107		3.807	3.807	AA+
CD-0055		CD	Gulf Coast Educators FCU	3.900	02/22/27			14,469,339.76	100.000	14,469,339.76	14,469,339.76	100.000	14,469,339.76	145		3.900	3.900	SD
91282CKR1	08/21/25	US GOVT	U.S. Treasury Note	4.500	05/15/27			14,000,000.00	101.234	14,172,812.50	14,063,495.10	100.047	14,006,562.50	227		3.755	3.755	AA+
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			10,000,000.00	99.973	9,997,265.63	9,998,528.60	99.484	9,948,437.50	273		3.770	3.770	AA+
91282CKZ3	08/21/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			10,000,000.00	101.191	10,119,140.63	10,050,508.17	99.906	9,990,625.00	288		3.718	3.718	AA+
CD-0054		CD	Gulf Coast Educators FCU	3.850	08/25/27			14,463,251.17	100.000	14,463,251.17	14,463,251.17	100.000	14,463,251.17	329		3.850	3.850	SD
91282CLL3	08/21/25	US GOVT	U.S. Treasury Note	3.375	09/15/27			9,000,000.00	99.387	8,944,804.69	8,974,057.08	98.859	8,897,343.75	350		3.685	3.685	AA+
91282CLQ2	08/21/25	US GOVT	U.S. Treasury Note	3.875	10/15/27			9,000,000.00	100.371	9,033,398.44	9,016,614.77	99.246	8,932,148.46	380		3.692	3.692	AA+
91282CLX7	08/21/25	US GOVT	U.S. Treasury Note	4.125	11/15/27			12,000,000.00	100.918	12,110,156.26	12,056,717.87	99.395	11,927,343.72	411		3.691	3.691	AA+
91282CMB4	09/24/26	US GOVT	U.S. Treasury Note	4.000	12/15/27			8,000,000.00	99.281	7,942,500.00	7,943,409.69	99.184	7,934,687.52	441		4.606	4.606	AA+
91282CMF5	08/22/25	US GOVT	U.S. Treasury Note	4.250	01/15/28			6,000,000.00	101.137	6,068,203.13	6,037,480.90	99.367	5,962,031.22	472		3.748	3.748	AA+
9128283W8	05/22/26	US GOVT	U.S. Treasury Note	2.750	02/15/28			7,000,000.00	97.793	6,845,507.81	6,877,180.66	97.344	6,814,062.50	503		4.079	4.079	AA+
91282CMS7	08/22/25	US GOVT	U.S. Treasury Note	3.875	03/15/28			5,500,000.00	100.324	5,517,832.03	5,510,389.90	98.750	5,431,250.00	532		3.740	3.740	AA+
9128284N7	08/22/25	US GOVT	U.S. Treasury Note	2.875	05/15/28			5,000,000.00	97.730	4,886,523.44	4,931,341.75	96.988	4,849,414.05	593		3.756	3.756	AA+
91282CCR0	01/12/26	US GOVT	U.S. Treasury Note	1.000	07/31/28			5,000,000.00	93.785	4,689,257.81	4,774,264.53	93.305	4,665,234.35	670		3.570	3.570	AA+
9128284V9	08/26/26	US GOVT	U.S. Treasury Note	2.875	08/15/28			5,000,000.00	97.527	4,876,367.19	4,882,323.10	96.469	4,823,437.50	685		4.195	4.195	AA+
Total Bond Fund 2025C (649)								**168,589,912.20**		**168,458,291.14**	**168,226,862.35**		**167,271,396.45**	**306**		**3.840**	**3.840**	
Debt Service (599)																		
TEXPOOL		LGIP	TexPool	3.759	09/30/26			5,956,224.99	100.000	5,956,224.99	5,956,224.99	100.000	5,956,224.99	1		3.759	3.759	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	09/30/26			5,223.76	100.000	5,223.76	5,223.76	100.000	5,223.76	1		0.000	0.000	SD
Total Debt Service (599)								**5,961,448.75**		**5,961,448.75**	**5,961,448.75**		**5,961,448.75**	**1**		**3.756**	**3.756**	
Enterprise																		
TEXSTAR		LGIP	TexSTAR	3.745	09/30/26			4,687,101.56	100.000	4,687,101.56	4,687,101.56	100.000	4,687,101.56	1		3.745	3.745	AAA

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Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
WF-SBISD		BANK DEP	Wells Fargo	0.000	09/30/26			34,543.91	100.000	34,543.91	34,543.91	100.000	34,543.91	1		0.000	0.000	SD
Total Enterprise								**4,721,645.47**		**4,721,645.47**	**4,721,645.47**		**4,721,645.47**	**1**		**3.718**	**3.718**	
Food Service Fund																		
TEXPOOL		LGIP	TexPool	3.759	09/30/26			7,226,430.85	100.000	7,226,430.85	7,226,430.85	100.000	7,226,430.85	1		3.759	3.759	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	09/30/26			58,489.57	100.000	58,489.57	58,489.57	100.000	58,489.57	1		0.000	0.000	SD
Total Food Service Fund								**7,284,920.42**		**7,284,920.42**	**7,284,920.42**		**7,284,920.42**	**1**		**3.729**	**3.729**	
General Fund (199)																		
TEXPRIME		LGIP	TexPool Prime	3.903	09/30/26			31,730,119.46	100.000	31,730,119.46	31,730,119.46	100.000	31,730,119.46	1		3.903	3.903	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	09/30/26			6,878.00	100.000	6,878.00	6,878.00	100.000	6,878.00	1		0.000	0.000	SD
WFSBSWEEP		BANK DEP	WF Stagecoach Sweep	3.649	09/30/26			23,852,310.84	100.000	23,852,310.84	23,852,310.84	100.000	23,852,310.84	1		3.649	3.649	SD
91282CJC6	12/10/25	US GOVT	U.S. Treasury Note	4.625	10/15/26			12,000,000.00	100.801	12,096,093.75	12,004,395.49	100.012	12,001,406.28	15		3.650	3.650	AA+
3133ETL62	11/14/25	AGCY	FFCB	3.500	10/27/26			12,000,000.00	99.821	11,978,500.80	11,998,396.09	99.944	11,993,280.00	27		3.692	3.692	AAA
91282CJK8	11/14/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			12,000,000.00	100.902	12,108,281.25	12,013,328.41	100.039	12,004,687.44	46		3.700	3.700	AA+
Total General Fund (199)								**91,589,308.30**		**91,772,184.10**	**91,605,428.28**		**91,588,682.02**	**12**		**3.749**	**3.749**	
Grand Total								**624,831,575.22**		**624,438,492.65**	**623,920,094.01**		**621,886,072.36**	**212**		**3.821**	**3.821**	

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Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Bond Fund 2017 (638)										
LOGIC	LGIP	LOGIC	0.00	53,078.64	53,078.64	0.00	0.00	0.00	0.00	53,078.64
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
912828V98	US GOVT	U.S. Treasury Note 2.25 02/15/2027	4,157.61	7,336.96	0.00	0.00	11,494.57	5,504.45	0.00	12,841.40
CD-0049	CD	Gulf Coast Educators FCU 4.0 04/29/2027	46,641.47	22,568.45	0.00	0.00	69,209.92	0.00	0.00	22,568.45
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	22,826.09	14,266.30	0.00	0.00	37,092.39	(496.37)	0.00	13,769.94
Total Bond Fund 2017 (638)			**73,625.16**	**97,250.35**	**53,078.64**	**0.00**	**117,796.88**	**5,008.08**	**0.00**	**102,258.43**
Bond Fund 2019 (639)										
USTDDSLG2	US GOVT	U.S. Treasury DD SLGS 0.0 09/30/2026	0.00	15,792.64	15,792.64	0.00	0.00	0.00	0.00	15,792.64
USTDDSLG3	US GOVT	United States Department of The Treasury 0.0 09/30/2026	0.00	10,411.06	10,411.06	0.00	0.00	0.00	0.00	10,411.06
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 09/30/2026	0.00	48,533.11	48,533.11	0.00	0.00	0.00	0.00	48,533.11
Total Bond Fund 2019 (639)			**0.00**	**74,736.81**	**74,736.81**	**0.00**	**0.00**	**0.00**	**0.00**	**74,736.81**
Bond Fund 2020 (640)										
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 09/30/2026	0.00	18,816.29	18,816.29	0.00	0.00	0.00	0.00	18,816.29
Total Bond Fund 2020 (640)			**0.00**	**18,816.29**	**18,816.29**	**0.00**	**0.00**	**0.00**	**0.00**	**18,816.29**
Bond Fund 2022A (641)										
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	85,461.96	7,038.04	92,500.00	0.00	0.00	(711.21)	0.00	6,326.83
91282CDK4	US GOVT	U.S. Treasury Note 1.25 11/30/2026	15,881.15	5,122.95	0.00	0.00	21,004.10	9,336.97	0.00	14,459.92
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	37,295.08	14,344.26	0.00	0.00	51,639.34	(801.09)	0.00	13,543.17
91282CMH1	US GOVT	U.S. Treasury Note 4.125 01/31/2027	17,934.78	16,813.86	0.00	0.00	34,748.64	(2,305.53)	0.00	14,508.33
912828V98	US GOVT	U.S. Treasury Note 2.25 02/15/2027	5,197.01	9,171.20	0.00	0.00	14,368.21	6,417.62	0.00	15,588.81
CD-0046	CD	Gulf Coast Educators FCU 4.2 03/10/2027	37,677.79	18,231.19	0.00	0.00	55,908.97	0.00	0.00	18,231.19
91282CEW7	US GOVT	U.S. Treasury Note 3.25 06/30/2027	27,819.29	13,247.28	0.00	0.00	41,066.58	2,700.22	0.00	15,947.50
91282CPB1	US GOVT	U.S. Treasury Note 3.5 09/30/2027	103,087.43	20,085.65	122,500.00	0.00	673.08	(132.17)	0.00	19,953.48

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Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
CD-0051	CD	Gulf Coast Educators FCU 4.0 10/29/2027	49,834.54	24,113.49	0.00	0.00	73,948.03	0.00	0.00	24,113.49
3133ERP70	AGCY	FFCB 4.25 12/27/2027	37,777.78	17,708.33	0.00	0.00	55,486.11	(2,853.69)	0.00	14,854.64
91282CGH8	US GOVT	U.S. Treasury Note 3.5 01/31/2028	12,173.91	11,413.04	0.00	0.00	23,586.96	2,256.68	0.00	13,669.72
91282CHE4	US GOVT	U.S. Treasury Note 3.625 05/31/2028	46,055.33	14,856.56	0.00	0.00	60,911.89	(345.68)	0.00	14,510.88
Total Bond Fund 2022A (641)			**476,196.05**	**172,145.85**	**215,000.00**	**0.00**	**433,341.90**	**13,562.10**	**0.00**	**185,707.95**
Bond Fund 2022B (642)										
3135G0Q22	AGCY	FNMA 1.875 09/24/2026	65,416.67	9,583.33	75,000.00	0.00	0.00	8,601.34	0.00	18,184.67
91282CLP4	US GOVT	U.S. Treasury Note 3.5 09/30/2026	73,633.88	13,866.12	87,500.00	0.00	0.00	1,808.95	0.00	15,675.07
TEXPRIME	LGIP	TexPool Prime	0.00	65,930.52	65,930.52	0.00	0.00	0.00	0.00	65,930.52
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	87,824.45	18,954.92	0.00	0.00	106,779.37	(1,802.41)	0.00	17,152.50
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	68,495.24	18,851.90	0.00	0.00	87,347.15	(1,823.74)	0.00	17,028.16
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	46,618.85	17,930.33	0.00	0.00	64,549.18	(861.72)	0.00	17,068.61
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	26,086.96	16,304.35	0.00	0.00	42,391.30	613.62	0.00	16,917.97
CD-0050	CD	Gulf Coast Educators FCU 4.0 04/29/2027	46,641.47	22,568.45	0.00	0.00	69,209.92	0.00	0.00	22,568.45
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	32,099.18	15,285.33	0.00	0.00	47,384.51	79.26	0.00	15,364.59
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	28,532.61	17,832.88	0.00	0.00	46,365.49	(620.46)	0.00	17,212.42
CD-0045	CD	Gulf Coast Educators FCU 4.3 03/02/2028	42,697.17	20,659.92	0.00	0.00	63,357.09	0.00	0.00	20,659.92
CD-0047	CD	Gulf Coast Educators FCU 4.25 03/09/2028	38,151.05	18,460.19	0.00	0.00	56,611.24	0.00	0.00	18,460.19
Total Bond Fund 2022B (642)			**556,197.53**	**256,228.23**	**228,430.52**	**0.00**	**583,995.25**	**5,994.84**	**0.00**	**262,223.07**
Bond Fund 2023A (643)										
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	87,824.45	18,954.92	0.00	0.00	106,779.37	(2,447.16)	0.00	16,507.76
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	66,644.02	18,342.39	0.00	0.00	84,986.41	(3,551.62)	0.00	14,790.77
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	0.00	3,328.80	0.00	(33,763.59)	37,092.39	37.86	0.00	3,366.67
91282CLG4	US GOVT	U.S. Treasury Note 3.75 08/15/2027	8,661.68	15,285.33	0.00	0.00	23,947.01	(664.54)	0.00	14,620.78
CD-0048	CD	Gulf Coast Educators FCU 4.25 03/09/2028	38,151.05	18,460.19	0.00	0.00	56,611.24	0.00	0.00	18,460.19

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Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Total Bond Fund 2023A (643)			**201,281.21**	**74,371.62**	**0.00**	**(33,763.59)**	**309,416.42**	**(6,625.46)**	**0.00**	**67,746.17**
Bond Fund 2023B (644)										
91282CKA8	US GOVT	U.S. Treasury Note 4.125 02/15/2027	19,055.71	33,627.72	0.00	0.00	52,683.42	(4,726.87)	0.00	28,900.85
91282CKJ9	US GOVT	U.S. Treasury Note 4.5 04/15/2027	0.00	6,885.25	0.00	(159,344.26)	166,229.51	(303.02)	0.00	6,582.22
91282CET4	US GOVT	U.S. Treasury Note 2.625 05/31/2027	33,350.41	10,758.20	0.00	0.00	44,108.61	3,542.93	0.00	14,301.13
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	32,099.18	15,285.33	0.00	0.00	47,384.51	(957.37)	0.00	14,327.96
91282CFH9	US GOVT	U.S. Treasury Note 3.125 08/31/2027	431.63	12,948.90	0.00	0.00	13,380.52	2,650.41	0.00	15,599.31
91282CGH8	US GOVT	U.S. Treasury Note 3.5 01/31/2028	30,434.78	28,532.61	0.00	0.00	58,967.39	5,641.70	0.00	34,174.31
CD-0052	CD	Gulf Coast Educators FCU 3.9 04/28/2028	55,465.45	26,838.12	0.00	0.00	82,303.57	0.00	0.00	26,838.12
Total Bond Fund 2023B (644)			**170,837.16**	**134,876.11**	**0.00**	**(159,344.26)**	**465,057.53**	**5,847.78**	**0.00**	**140,723.90**
Bond Fund 2025A (645)										
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	83,913.93	32,274.59	0.00	0.00	116,188.52	(4,220.47)	0.00	28,054.12
CD-0053	CD	Gulf Coast Educators FCU 3.9 02/22/2027	47,927.21	23,190.59	0.00	0.00	71,117.80	0.00	0.00	23,190.59
91282CMV0	US GOVT	U.S. Treasury Note 3.875 03/31/2027	114,132.51	22,237.68	135,625.00	0.00	745.19	83.23	0.00	22,320.91
91282CKV2	US GOVT	U.S. Treasury Note 4.625 06/15/2027	34,497.95	13,268.44	0.00	0.00	47,766.39	(2,583.64)	0.00	10,684.80
91282CLX7	US GOVT	U.S. Treasury Note 4.125 11/15/2027	61,090.35	16,813.86	0.00	0.00	77,904.21	(2,002.74)	0.00	14,811.12
9128283W8	US GOVT	U.S. Treasury Note 2.75 02/15/2028	6,351.90	11,209.24	0.00	0.00	17,561.14	5,097.18	0.00	16,306.42
9128284V9	US GOVT	U.S. Treasury Note 2.875 08/15/2028	11,953.13	21,093.75	0.00	0.00	33,046.88	8,933.87	0.00	30,027.62
Total Bond Fund 2025A (645)			**359,866.99**	**140,088.14**	**135,625.00**	**0.00**	**364,330.13**	**5,307.43**	**0.00**	**145,395.57**
Bond Fund 2025B (646)										
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	95,893.34	26,392.66	0.00	0.00	122,286.01	(3,945.13)	0.00	22,447.53
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	26,086.96	16,304.35	0.00	0.00	42,391.30	(534.67)	0.00	15,769.67
912828V98	US GOVT	U.S. Treasury Note 2.25 02/15/2027	4,157.61	7,336.96	0.00	0.00	11,494.57	5,504.45	0.00	12,841.40
91282CKJ9	US GOVT	U.S. Treasury Note 4.5 04/15/2027	85,450.82	18,442.62	0.00	0.00	103,893.44	(2,712.74)	0.00	15,729.88
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	14,266.30	8,916.44	0.00	0.00	23,182.74	(1,167.07)	0.00	7,749.37

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Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
91282CPB1	US GOVT	U.S. Treasury Note 3.5 09/30/2027	73,633.88	14,346.89	87,500.00	0.00	480.77	1,203.65	0.00	15,550.54
9128284V9	US GOVT	U.S. Treasury Note 2.875 08/15/2028	10,625.00	18,750.00	0.00	0.00	29,375.00	7,941.22	0.00	26,691.22
Total Bond Fund 2025B (646)			**310,113.91**	**110,489.92**	**87,500.00**	**0.00**	**333,103.83**	**6,289.70**	**0.00**	**116,779.62**
Bond Fund 2025C (649)										
TEXPRIME	LGIP	TexPool Prime	0.00	45,540.62	45,540.62	0.00	0.00	0.00	0.00	45,540.62
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	191,786.68	52,785.33	0.00	0.00	244,572.01	(8,662.75)	0.00	44,122.58
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	73,043.48	45,652.17	0.00	0.00	118,695.65	(2,163.37)	0.00	43,488.80
CD-0055	CD	Gulf Coast Educators FCU 3.9 02/22/2027	95,854.42	46,381.17	0.00	0.00	142,235.59	0.00	0.00	46,381.17
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	186,603.26	51,358.70	0.00	0.00	237,961.96	(8,194.52)	0.00	43,164.17
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	64,198.37	30,570.65	0.00	0.00	94,769.02	158.52	0.00	30,729.17
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	57,065.22	35,665.76	0.00	0.00	92,730.98	(5,164.08)	0.00	30,501.68
CD-0054	CD	Gulf Coast Educators FCU 3.85 08/25/2027	94,585.70	45,767.27	0.00	0.00	140,352.97	0.00	0.00	45,767.27
91282CLL3	US GOVT	U.S. Treasury Note 3.375 09/15/2027	140,319.29	24,981.12	151,875.00	0.00	13,425.41	2,192.46	0.00	27,173.58
91282CLQ2	US GOVT	U.S. Treasury Note 3.875 10/15/2027	132,448.77	28,586.07	0.00	0.00	161,034.84	(1,277.41)	0.00	27,308.65
91282CLX7	US GOVT	U.S. Treasury Note 4.125 11/15/2027	146,616.85	40,353.26	0.00	0.00	186,970.11	(4,020.17)	0.00	36,333.09
91282CMB4	US GOVT	U.S. Treasury Note 4.0 12/15/2027	0.00	6,120.22	0.00	(88,306.01)	94,426.23	909.69	0.00	7,029.91
91282CMF5	US GOVT	U.S. Treasury Note 4.25 01/15/2028	33,260.87	20,788.04	0.00	0.00	54,048.91	(2,321.23)	0.00	18,466.81
9128283W8	US GOVT	U.S. Treasury Note 2.75 02/15/2028	8,892.66	15,692.93	0.00	0.00	24,585.60	7,136.05	0.00	22,828.98
91282CMS7	US GOVT	U.S. Treasury Note 3.875 03/15/2028	98,454.48	17,527.91	106,562.50	0.00	9,419.89	(570.90)	0.00	16,957.01
9128284N7	US GOVT	U.S. Treasury Note 2.875 05/15/2028	42,578.13	11,718.75	0.00	0.00	54,296.88	3,332.96	0.00	15,051.71
91282CCR0	US GOVT	U.S. Treasury Note 1.0 07/31/2028	4,347.83	4,076.09	0.00	0.00	8,423.91	9,758.85	0.00	13,834.94
9128284V9	US GOVT	U.S. Treasury Note 2.875 08/15/2028	6,640.63	11,718.75	0.00	0.00	18,359.38	4,963.26	0.00	16,682.01
Total Bond Fund 2025C (649)			**1,376,696.64**	**535,284.81**	**303,978.12**	**(88,306.01)**	**1,696,309.34**	**(3,922.64)**	**0.00**	**531,362.17**
Debt Service (599)										
TEXPOOL	LGIP	TexPool	0.00	18,389.14	18,389.14	0.00	0.00	0.00	0.00	18,389.14
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Total Debt Service (599)			**0.00**	**18,389.14**	**18,389.14**	**0.00**	**0.00**	**0.00**	**0.00**	**18,389.14**
Enterprise										
TEXSTAR	LGIP	TexSTAR	0.00	14,567.50	14,567.50	0.00	0.00	0.00	0.00	14,567.50
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Enterprise			**0.00**	**14,567.50**	**14,567.50**	**0.00**	**0.00**	**0.00**	**0.00**	**14,567.50**
Food Service Fund										
TEXPOOL	LGIP	TexPool	0.00	23,748.81	23,748.81	0.00	0.00	0.00	0.00	23,748.81
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Food Service Fund			**0.00**	**23,748.81**	**23,748.81**	**0.00**	**0.00**	**0.00**	**0.00**	**23,748.81**
General Fund (199)										
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	256,385.87	21,114.13	277,500.00	0.00	0.00	(4,960.49)	0.00	16,153.65
91282CLP4	US GOVT	U.S. Treasury Note 3.5 09/30/2026	176,721.31	33,278.69	210,000.00	0.00	0.00	479.77	0.00	33,758.46
TEXPRIME	LGIP	TexPool Prime	0.00	64,225.62	64,225.62	0.00	0.00	0.00	0.00	64,225.62
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WFSBSWEEP	BANK DEP	WF Stagecoach Sweep	0.00	29,735.35	29,735.35	0.00	0.00	0.00	0.00	29,735.35
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	210,778.69	45,491.80	0.00	0.00	256,270.49	(9,418.90)	0.00	36,072.91
3133ETL62	AGCY	FFCB 3.5 10/27/2026	144,666.67	35,000.00	0.00	0.00	179,666.67	1,850.67	0.00	36,850.67
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	164,388.59	45,244.57	0.00	0.00	209,633.15	(8,885.61)	0.00	36,358.96
Total General Fund (199)			**952,941.12**	**274,090.16**	**581,460.97**	**0.00**	**645,570.31**	**(20,934.54)**	**0.00**	**253,155.61**
Grand Total			**4,477,755.78**	**1,945,083.75**	**1,755,331.80**	**(281,413.86)**	**4,948,921.59**	**10,527.28**	**0.00**	**1,955,611.03**

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Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/ Received	Total Amount	Realized Gain/ Loss	YTM	YTW
Bond Fund 2019 (639)															
Buy															
USTDDSLG2	09/30/26	09/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26		15,792.64	1.000	15,792.64	0.00	15,792.64	0.00	3.074	3.074
USTDDSLGS	09/30/26	09/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26		48,533.11	1.000	48,533.11	0.00	48,533.11	0.00	3.074	3.074
USTDDSLG3	09/30/26	09/30/26	US GOVT	United States Department of The Treasury	0.000	09/30/26		10,411.06	1.000	10,411.06	0.00	10,411.06	0.00	3.074	3.074
Total Buy								**74,736.81**		**74,736.81**	**0.00**	**74,736.81**	**0.00**		
Money Market Funds															
USTDDSLG2	09/30/26	09/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26		0.00		0.00	15,792.64	15,792.64	0.00	--	--
USTDDSLGS	09/30/26	09/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26		0.00		0.00	48,533.11	48,533.11	0.00	--	--
USTDDSLG3	09/30/26	09/30/26	US GOVT	United States Department of The Treasury	0.000	09/30/26		0.00		0.00	10,411.06	10,411.06	0.00	--	--
Total Money Market Funds								**0.00**		**0.00**	**74,736.81**	**74,736.81**	**0.00**		
Bond Fund 2020 (640)															
Buy															
USTDDSLGS	09/30/26	09/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26		18,816.29	1.000	18,816.29	0.00	18,816.29	0.00	3.074	3.074
Total Buy								**18,816.29**		**18,816.29**	**0.00**	**18,816.29**	**0.00**		
Money Market Funds															
USTDDSLGS	09/30/26	09/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	09/30/26		0.00		0.00	18,816.29	18,816.29	0.00	--	--
Total Money Market Funds								**0.00**		**0.00**	**18,816.29**	**18,816.29**	**0.00**		
Bond Fund 2022A (641)															
Coupon															
91282CHY0	09/15/26	09/15/26	US GOVT	U.S. Treasury Note	4.625	09/15/26		0.00		0.00	92,500.00	92,500.00	0.00	--	--
91282CPB1	09/30/26	09/30/26	US GOVT	U.S. Treasury Note	3.500	09/30/27		0.00		0.00	122,500.00	122,500.00	0.00	--	--

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Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/ Received	Total Amount	Realized Gain/ Loss	YTM	YTW
Total Coupon								**0.00**		**0.00**	**215,000.00**	**215,000.00**	**0.00**		
Maturity															
91282CHY0	09/15/26	09/15/26	US GOVT	U.S. Treasury Note	4.625	09/15/26		(4,000,000.00)	100.000	4,000,000.00	0.00	4,000,000.00	0.00	--	--
Total Maturity								**(4,000,000.00)**		**4,000,000.00**	**0.00**	**4,000,000.00**	**0.00**		
Bond Fund 2022B (642)															
Coupon															
3135G0Q22	09/24/26	09/24/26	AGCY	FNMA	1.875	09/24/26		0.00		0.00	75,000.00	75,000.00	0.00	--	--
91282CLP4	09/30/26	09/30/26	US GOVT	U.S. Treasury Note	3.500	09/30/26		0.00		0.00	87,500.00	87,500.00	0.00	--	--
Total Coupon								**0.00**		**0.00**	**162,500.00**	**162,500.00**	**0.00**		
Maturity															
3135G0Q22	09/24/26	09/24/26	AGCY	FNMA	1.875	09/24/26		(8,000,000.00)	100.000	8,000,000.00	0.00	8,000,000.00	0.00	--	--
91282CLP4	09/30/26	09/30/26	US GOVT	U.S. Treasury Note	3.500	09/30/26		(5,000,000.00)	100.000	5,000,000.00	0.00	5,000,000.00	0.00	--	--
Total Maturity								**(13,000,000.00)**		**13,000,000.00**	**0.00**	**13,000,000.00**	**0.00**		
Bond Fund 2023A (643)															
Buy															
91282CKZ3	09/22/26	09/24/26	US GOVT	U.S. Treasury Note	4.375	07/15/27		4,000,000.00	99.969	3,998,750.00	33,763.59	4,032,513.59	0.00	4.408	4.408
Total Buy								**4,000,000.00**		**3,998,750.00**	**33,763.59**	**4,032,513.59**	**0.00**		
Bond Fund 2023B (644)															
Buy															
91282CKJ9	09/22/26	09/24/26	US GOVT	U.S. Treasury Note	4.500	04/15/27		8,000,000.00	100.133	8,010,625.00	159,344.26	8,169,969.26	0.00	4.252	4.252
Total Buy								**8,000,000.00**		**8,010,625.00**	**159,344.26**	**8,169,969.26**	**0.00**		
Bond Fund 2025A (645)															
Coupon															
91282CMV0	09/30/26	09/30/26	US GOVT	U.S. Treasury Note	3.875	03/31/27		0.00		0.00	135,625.00	135,625.00	0.00	--	--

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Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/ Received	Total Amount	Realized Gain/ Loss	YTM	YTW
Total Coupon								**0.00**		**0.00**	**135,625.00**	**135,625.00**	**0.00**		
Bond Fund 2025B (646)															
Coupon															
91282CPB1	09/30/26	09/30/26	US GOVT	U.S. Treasury Note	3.500	09/30/27		0.00		0.00	87,500.00	87,500.00	0.00	--	--
Total Coupon								**0.00**		**0.00**	**87,500.00**	**87,500.00**	**0.00**		
Bond Fund 2025C (649)															
Buy															
91282CMB4	09/22/26	09/24/26	US GOVT	U.S. Treasury Note	4.000	12/15/27		8,000,000.00	99.281	7,942,500.00	88,306.01	8,030,806.01	0.00	4.606	4.606
Total Buy								**8,000,000.00**		**7,942,500.00**	**88,306.01**	**8,030,806.01**	**0.00**		
Coupon															
91282CLL3	09/15/26	09/15/26	US GOVT	U.S. Treasury Note	3.375	09/15/27		0.00		0.00	151,875.00	151,875.00	0.00	--	--
91282CMS7	09/15/26	09/15/26	US GOVT	U.S. Treasury Note	3.875	03/15/28		0.00		0.00	106,562.50	106,562.50	0.00	--	--
Total Coupon								**0.00**		**0.00**	**258,437.50**	**258,437.50**	**0.00**		
General Fund (199)															
Coupon															
91282CHY0	09/15/26	09/15/26	US GOVT	U.S. Treasury Note	4.625	09/15/26		0.00		0.00	277,500.00	277,500.00	0.00	--	--
91282CLP4	09/30/26	09/30/26	US GOVT	U.S. Treasury Note	3.500	09/30/26		0.00		0.00	210,000.00	210,000.00	0.00	--	--
Total Coupon								**0.00**		**0.00**	**487,500.00**	**487,500.00**	**0.00**		
Maturity															
91282CHY0	09/15/26	09/15/26	US GOVT	U.S. Treasury Note	4.625	09/15/26		(12,000,000.00)	100.000	12,000,000.00	0.00	12,000,000.00	0.00	--	--
91282CLP4	09/30/26	09/30/26	US GOVT	U.S. Treasury Note	3.500	09/30/26		(12,000,000.00)	100.000	12,000,000.00	0.00	12,000,000.00	0.00	--	--
Total Maturity								**(24,000,000.00)**		**24,000,000.00**	**0.00**	**24,000,000.00**	**0.00**		

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Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	20,093,553.10	(20,045,428.10)	(281,413.86)	(20,326,841.96)	0.00	4.418	4.418
Total Maturity	(41,000,000.00)	41,000,000.00	0.00	41,000,000.00	0.00	3.665	3.665
Total Coupon	0.00	0.00	*1,346,562.50*	1,346,562.50	*0.00*		
Total Money Market Funds	0.00	0.00	*93,553.10*	93,553.10	*0.00*		

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Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/ Premium	Ending Book Value
Bond Fund 2017 (638)										
912828V98	07/31/26	US GOVT	U.S. Treasury Note 2.25 02/15/2027	4,000,000.00	99.086	3,963,437.50	5,504.45	11,425.52	(25,136.98)	3,974,863.02
CD-0049		CD	Gulf Coast Educators FCU 4.0 04/29/2027	6,864,570.75	100.000	6,864,570.75	0.00	0.00	0.00	6,864,570.75
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	4,000,000.00	100.363	4,014,531.25	(496.37)	(9,668.85)	4,862.40	4,004,862.40
Total Bond Fund 2017 (638)				**14,864,570.75**		**14,842,539.50**	**5,008.08**	**1,756.67**	**(20,274.58)**	**14,844,296.17**
Bond Fund 2019 (639)										
USTDDSLG2		US GOVT	U.S. Treasury DD SLGS 0.0 09/30/2026	6,376,643.44	1.000	6,376,643.44	0.00	0.00	0.00	6,376,643.44
USTDDSLG3		US GOVT	United States Department of The Treasury 0.0 09/30/2026	4,203,692.24	1.000	4,203,692.24	0.00	0.00	0.00	4,203,692.24
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 09/30/2026	19,596,365.72	1.000	19,596,365.72	0.00	0.00	0.00	19,596,365.72
Total Bond Fund 2019 (639)				**30,176,701.40**		**30,176,701.40**	**0.00**	**0.00**	**0.00**	**30,176,701.40**
Bond Fund 2020 (640)										
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 09/30/2026	7,597,531.36	1.000	7,597,531.36	0.00	0.00	0.00	7,597,531.36
Total Bond Fund 2020 (640)				**7,597,531.36**		**7,597,531.36**	**0.00**	**0.00**	**0.00**	**7,597,531.36**
Bond Fund 2022A (641)										
91282CHY0	12/10/24	US GOVT	U.S. Treasury Note 4.625 09/15/2026	0.00	0.000	0.00	(711.21)	0.00	0.00	0.00
91282CDK4	10/27/25	US GOVT	U.S. Treasury Note 1.25 11/30/2026	5,000,000.00	97.535	4,876,757.81	9,336.97	104,568.25	(18,673.94)	4,981,326.06
91282CJP7	12/10/24	US GOVT	U.S. Treasury Note 4.375 12/15/2026	4,000,000.00	100.477	4,019,062.50	(801.09)	(17,059.76)	2,002.74	4,002,002.74
91282CMH1	10/27/25	US GOVT	U.S. Treasury Note 4.125 01/31/2027	5,000,000.00	100.699	5,034,960.94	(2,305.53)	(25,585.11)	9,375.83	5,009,375.83
912828V98	06/17/26	US GOVT	U.S. Treasury Note 2.25 02/15/2027	5,000,000.00	98.957	4,947,851.56	6,417.62	22,841.33	(29,307.11)	4,970,692.89
CD-0046		CD	Gulf Coast Educators FCU 4.2 03/10/2027	5,281,256.37	100.000	5,281,256.37	0.00	0.00	0.00	5,281,256.37
91282CEW7	05/22/26	US GOVT	U.S. Treasury Note 3.25 06/30/2027	5,000,000.00	99.258	4,962,890.63	2,700.22	12,031.22	(25,078.15)	4,974,921.85
91282CPB1	02/13/26	US GOVT	U.S. Treasury Note 3.5 09/30/2027	7,000,000.00	100.035	7,002,460.94	(132.17)	(811.96)	1,648.98	7,001,648.98
CD-0051		CD	Gulf Coast Educators FCU 4.0 10/29/2027	7,334,519.06	100.000	7,334,519.06	0.00	0.00	0.00	7,334,519.06
3133ERP70	01/12/26	AGCY	FFCB 4.25 12/27/2027	5,000,000.00	101.375	5,068,768.15	(2,853.69)	(24,753.83)	44,014.32	5,044,014.32

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Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/ Premium	Ending Book Value
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note 3.5 01/31/2028	4,000,000.00	97.949	3,917,968.75	2,256.68	44,286.29	(37,744.96)	3,962,255.04
91282CHE4	01/12/26	US GOVT	U.S. Treasury Note 3.625 05/31/2028	5,000,000.00	100.203	5,010,156.25	(345.68)	(2,876.97)	7,279.28	5,007,279.28
Total Bond Fund 2022A (641)				**57,615,775.43**		**57,456,652.96**	**13,562.10**	**112,639.46**	**(46,483.01)**	**57,569,292.42**
Bond Fund 2022B (642)										
3135G0Q22	10/23/25	AGCY	FNMA 1.875 09/24/2026	0.00	0.000	0.00	8,601.34	0.00	0.00	0.00
91282CLP4	10/11/24	US GOVT	U.S. Treasury Note 3.5 09/30/2026	0.00	0.000	0.00	1,808.95	0.00	0.00	0.00
91282CJC6	11/04/24	US GOVT	U.S. Treasury Note 4.625 10/15/2026	5,000,000.00	100.828	5,041,406.25	(1,802.41)	(40,565.12)	841.13	5,000,841.13
91282CJK8	11/04/24	US GOVT	U.S. Treasury Note 4.625 11/15/2026	5,000,000.00	100.879	5,043,945.31	(1,823.74)	(41,209.70)	2,735.61	5,002,735.61
91282CJP7	11/04/24	US GOVT	U.S. Treasury Note 4.375 12/15/2026	5,000,000.00	100.426	5,021,289.06	(861.72)	(19,134.76)	2,154.30	5,002,154.30
91282CJT9	11/04/24	US GOVT	U.S. Treasury Note 4.0 01/15/2027	5,000,000.00	99.676	4,983,789.06	613.62	14,042.80	(2,168.14)	4,997,831.86
CD-0050		CD	Gulf Coast Educators FCU 4.0 04/29/2027	6,864,570.75	100.000	6,864,570.75	0.00	0.00	0.00	6,864,570.75
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	5,000,000.00	99.973	4,998,632.81	79.26	631.48	(735.71)	4,999,264.29
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	5,000,000.00	100.363	5,018,164.06	(620.46)	(12,086.06)	6,078.00	5,006,078.00
CD-0045		CD	Gulf Coast Educators FCU 4.3 03/02/2028	5,845,636.20	100.000	5,845,636.20	0.00	0.00	0.00	5,845,636.20
CD-0047		CD	Gulf Coast Educators FCU 4.25 03/09/2028	5,284,680.78	100.000	5,284,680.78	0.00	0.00	0.00	5,284,680.78
Total Bond Fund 2022B (642)				**47,994,887.73**		**48,102,114.28**	**5,994.84**	**(98,321.36)**	**8,905.19**	**48,003,792.92**
Bond Fund 2023A (643)										
91282CJC6	06/13/25	US GOVT	U.S. Treasury Note 4.625 10/15/2026	5,000,000.00	100.781	5,039,062.50	(2,447.16)	(37,920.49)	1,142.01	5,001,142.01
91282CKR1	12/10/25	US GOVT	U.S. Treasury Note 4.5 05/15/2027	5,000,000.00	101.246	5,062,304.69	(3,551.62)	(34,802.22)	27,502.47	5,027,502.47
91282CKZ3	09/24/26	US GOVT	U.S. Treasury Note 4.375 07/15/2027	4,000,000.00	99.969	3,998,750.00	37.86	37.86	(1,212.14)	3,998,787.86
91282CLG4	12/10/25	US GOVT	U.S. Treasury Note 3.75 08/15/2027	5,000,000.00	100.270	5,013,476.56	(664.54)	(6,292.98)	7,183.58	5,007,183.58
CD-0048		CD	Gulf Coast Educators FCU 4.25 03/09/2028	5,284,680.78	100.000	5,284,680.78	0.00	0.00	0.00	5,284,680.78
Total Bond Fund 2023A (643)				**24,284,680.78**		**24,398,274.53**	**(6,625.46)**	**(78,977.83)**	**34,615.92**	**24,319,296.70**
Bond Fund 2023B (644)										
91282CKA8	10/23/25	US GOVT	U.S. Treasury Note 4.125 02/15/2027	10,000,000.00	100.746	10,074,609.38	(4,726.87)	(53,023.36)	21,586.02	10,021,586.02

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Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/ Premium	Ending Book Value
91282CKJ9	09/24/26	US GOVT	U.S. Treasury Note 4.5 04/15/2027	8,000,000.00	100.133	8,010,625.00	(303.02)	(303.02)	10,321.98	8,010,321.98
91282CET4	01/12/26	US GOVT	U.S. Treasury Note 2.625 05/31/2027	5,000,000.00	98.801	4,940,039.06	3,542.93	30,882.82	(29,078.12)	4,970,921.88
91282CNL1	01/12/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	5,000,000.00	100.344	5,017,187.50	(957.37)	(8,308.69)	8,878.81	5,008,878.81
91282CFH9	04/23/26	US GOVT	U.S. Treasury Note 3.125 08/31/2027	5,000,000.00	99.129	4,956,445.31	2,650.41	14,008.87	(29,545.82)	4,970,454.18
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note 3.5 01/31/2028	10,000,000.00	97.949	9,794,921.88	5,641.70	110,715.73	(94,362.39)	9,905,637.61
CD-0052		CD	Gulf Coast Educators FCU 3.9 04/28/2028	8,372,575.80	100.000	8,372,575.80	0.00	0.00	0.00	8,372,575.80
Total Bond Fund 2023B (644)				**51,372,575.80**		**51,166,403.93**	**5,847.78**	**93,972.34**	**(112,199.53)**	**51,260,376.27**
Bond Fund 2025A (645)										
91282CJP7	08/28/25	US GOVT	U.S. Treasury Note 4.375 12/15/2026	9,000,000.00	100.727	9,065,390.63	(4,220.47)	(54,839.47)	10,551.16	9,010,551.16
CD-0053		CD	Gulf Coast Educators FCU 3.9 02/22/2027	7,234,669.88	100.000	7,234,669.88	0.00	0.00	0.00	7,234,669.88
91282CMV0	06/17/26	US GOVT	U.S. Treasury Note 3.875 03/31/2027	7,000,000.00	99.996	6,999,726.56	83.23	301.77	28.33	7,000,028.33
91282CKV2	08/28/25	US GOVT	U.S. Treasury Note 4.625 06/15/2027	3,500,000.00	101.605	3,556,191.41	(2,583.64)	(33,681.22)	22,510.19	3,522,510.19
91282CLX7	03/06/26	US GOVT	U.S. Treasury Note 4.125 11/15/2027	5,000,000.00	100.840	5,041,992.19	(2,002.74)	(13,752.61)	28,239.58	5,028,239.58
9128283W8	05/22/26	US GOVT	U.S. Treasury Note 2.75 02/15/2028	5,000,000.00	97.793	4,889,648.44	5,097.18	22,623.46	(87,728.10)	4,912,271.90
9128284V9	08/26/26	US GOVT	U.S. Treasury Note 2.875 08/15/2028	9,000,000.00	97.527	8,777,460.94	8,933.87	10,720.64	(211,818.42)	8,788,181.58
Total Bond Fund 2025A (645)				**45,734,669.88**		**45,565,080.05**	**5,307.43**	**(68,627.43)**	**(238,217.25)**	**45,496,452.63**
Bond Fund 2025B (646)										
91282CJK8	08/25/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	7,000,000.00	100.828	7,057,968.75	(3,945.13)	(52,051.06)	5,917.69	7,005,917.69
91282CJT9	08/25/25	US GOVT	U.S. Treasury Note 4.0 01/15/2027	5,000,000.00	100.176	5,008,789.06	(534.67)	(6,899.88)	1,889.18	5,001,889.18
912828V98	07/31/26	US GOVT	U.S. Treasury Note 2.25 02/15/2027	4,000,000.00	99.086	3,963,437.50	5,504.45	11,425.52	(25,136.98)	3,974,863.02
91282CKJ9	08/25/25	US GOVT	U.S. Treasury Note 4.5 04/15/2027	5,000,000.00	101.078	5,053,906.25	(2,712.74)	(35,777.14)	18,129.11	5,018,129.11
91282CKZ3	08/25/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	2,500,000.00	101.070	2,526,757.81	(1,167.07)	(15,340.82)	11,416.99	2,511,416.99
91282CPB1	04/23/26	US GOVT	U.S. Treasury Note 3.5 09/30/2027	5,000,000.00	99.574	4,978,710.94	1,203.65	6,458.02	(14,831.04)	4,985,168.96
9128284V9	08/26/26	US GOVT	U.S. Treasury Note 2.875 08/15/2028	8,000,000.00	97.527	7,802,187.50	7,941.22	9,529.46	(188,283.04)	7,811,716.96
Total Bond Fund 2025B (646)				**36,500,000.00**		**36,391,757.81**	**6,289.70**	**(82,655.89)**	**(190,898.08)**	**36,309,101.92**

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Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/ Premium	Ending Book Value
Bond Fund 2025C (649)										
91282CJK8	08/21/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	14,000,000.00	100.918	14,128,515.63	(8,662.75)	(115,521.51)	12,994.12	14,012,994.12
91282CJT9	08/21/25	US GOVT	U.S. Treasury Note 4.0 01/15/2027	14,000,000.00	100.258	14,036,093.75	(2,163.37)	(28,449.84)	7,643.91	14,007,643.91
CD-0055		CD	Gulf Coast Educators FCU 3.9 02/22/2027	14,469,339.76	100.000	14,469,339.76	0.00	0.00	0.00	14,469,339.76
91282CKR1	08/21/25	US GOVT	U.S. Treasury Note 4.5 05/15/2027	14,000,000.00	101.234	14,172,812.50	(8,194.52)	(109,317.40)	63,495.10	14,063,495.10
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	10,000,000.00	99.973	9,997,265.63	158.52	1,262.97	(1,471.40)	9,998,528.60
91282CKZ3	08/21/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	10,000,000.00	101.191	10,119,140.63	(5,164.08)	(68,632.46)	50,508.17	10,050,508.17
CD-0054		CD	Gulf Coast Educators FCU 3.85 08/25/2027	14,463,251.17	100.000	14,463,251.17	0.00	0.00	0.00	14,463,251.17
91282CLL3	08/21/25	US GOVT	U.S. Treasury Note 3.375 09/15/2027	9,000,000.00	99.387	8,944,804.69	2,192.46	29,252.39	(25,942.92)	8,974,057.08
91282CLQ2	08/21/25	US GOVT	U.S. Treasury Note 3.875 10/15/2027	9,000,000.00	100.371	9,033,398.44	(1,277.41)	(16,783.67)	16,614.77	9,016,614.77
91282CLX7	08/21/25	US GOVT	U.S. Treasury Note 4.125 11/15/2027	12,000,000.00	100.918	12,110,156.26	(4,020.17)	(53,438.39)	56,717.87	12,056,717.87
91282CMB4	09/24/26	US GOVT	U.S. Treasury Note 4.0 12/15/2027	8,000,000.00	99.281	7,942,500.00	909.69	909.69	(56,590.31)	7,943,409.69
91282CMF5	08/22/25	US GOVT	U.S. Treasury Note 4.25 01/15/2028	6,000,000.00	101.137	6,068,203.13	(2,321.23)	(30,722.23)	37,480.90	6,037,480.90
9128283W8	05/22/26	US GOVT	U.S. Treasury Note 2.75 02/15/2028	7,000,000.00	97.793	6,845,507.81	7,136.05	31,672.85	(122,819.34)	6,877,180.66
91282CMS7	08/22/25	US GOVT	U.S. Treasury Note 3.875 03/15/2028	5,500,000.00	100.324	5,517,832.03	(570.90)	(7,442.13)	10,389.90	5,510,389.90
9128284N7	08/22/25	US GOVT	U.S. Treasury Note 2.875 05/15/2028	5,000,000.00	97.730	4,886,523.44	3,332.96	44,818.31	(68,658.25)	4,931,341.75
91282CCR0	01/12/26	US GOVT	U.S. Treasury Note 1.0 07/31/2028	5,000,000.00	93.785	4,689,257.81	9,758.85	85,006.72	(225,735.47)	4,774,264.53
9128284V9	08/26/26	US GOVT	U.S. Treasury Note 2.875 08/15/2028	5,000,000.00	97.527	4,876,367.19	4,963.26	5,955.91	(117,676.90)	4,882,323.10
Total Bond Fund 2025C (649)				**162,432,590.93**		**162,300,969.87**	**(3,922.64)**	**(231,428.79)**	**(363,049.85)**	**162,069,541.08**
General Fund (199)										
91282CHY0	01/08/26	US GOVT	U.S. Treasury Note 4.625 09/15/2026	0.00	0.000	0.00	(4,960.49)	0.00	0.00	0.00
91282CLP4	12/19/25	US GOVT	U.S. Treasury Note 3.5 09/30/2026	0.00	0.000	0.00	479.77	0.00	0.00	0.00
91282CJC6	12/10/25	US GOVT	U.S. Treasury Note 4.625 10/15/2026	12,000,000.00	100.801	12,096,093.75	(9,418.90)	(91,698.26)	4,395.49	12,004,395.49
3133ETL62	11/14/25	AGCY	FFCB 3.5 10/27/2026	12,000,000.00	99.821	11,978,500.80	1,850.67	19,895.29	(1,603.91)	11,998,396.09
91282CJK8	11/14/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	12,000,000.00	100.902	12,108,281.25	(8,885.61)	(94,952.84)	13,328.41	12,013,328.41
Total General Fund (199)				**36,000,000.00**		**36,182,875.80**	**(20,934.54)**	**(166,755.82)**	**16,119.98**	**36,016,119.98**
Grand Total				**514,573,984.06**		**514,180,901.49**	**10,527.28**	**(518,398.64)**	**(911,481.21)**	**513,662,502.85**

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Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
Bond Fund 2017 (638)					
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	10/01/26	69,209.92		69,209.92
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	01/01/27	69,209.92		69,209.92
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	87,500.00		87,500.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27	45,000.00		45,000.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27		4,000,000.00	4,000,000.00
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/01/27	67,705.36		67,705.36
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27	21,063.89		21,063.89
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27		6,864,570.75	6,864,570.75
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	87,500.00		87,500.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		4,000,000.00	4,000,000.00
Bond Fund 2022A (641)					
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	10/01/26	55,908.98		55,908.98
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	10/01/26	73,948.03		73,948.03
91282CDK4	U.S. Treasury Note 1.25 11/30/2026	11/30/26	31,250.00		31,250.00
91282CDK4	U.S. Treasury Note 1.25 11/30/2026	11/30/26		5,000,000.00	5,000,000.00
91282CHE4	U.S. Treasury Note 3.625 05/31/2028	11/30/26	90,625.00		90,625.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	87,500.00		87,500.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		4,000,000.00	4,000,000.00
3133ERP70	FFCB 4.25 12/27/2027	12/28/26	106,250.00		106,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	12/31/26	81,250.00		81,250.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	01/01/27	55,908.97		55,908.97
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	01/01/27	73,948.03		73,948.03
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	02/01/27	70,000.00		70,000.00
91282CMH1	U.S. Treasury Note 4.125 01/31/2027	02/01/27	103,125.00		103,125.00
91282CMH1	U.S. Treasury Note 4.125 01/31/2027	02/01/27		5,000,000.00	5,000,000.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27	56,250.00		56,250.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27		5,000,000.00	5,000,000.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	03/10/27	41,324.02		41,324.02

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Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	03/10/27		5,281,256.37	5,281,256.37
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	03/31/27	122,500.00		122,500.00
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	04/01/27	72,340.46		72,340.46
91282CHE4	U.S. Treasury Note 3.625 05/31/2028	06/01/27	90,625.00		90,625.00
3133ERP70	FFCB 4.25 12/27/2027	06/28/27	106,250.00		106,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	06/30/27	81,250.00		81,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	07/01/27	73,144.24		73,144.24
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	08/02/27	70,000.00		70,000.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	09/30/27	122,500.00		122,500.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	09/30/27		7,000,000.00	7,000,000.00
Bond Fund 2022B (642)					
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	10/01/26	63,357.09		63,357.09
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	10/01/26	56,611.24		56,611.24
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	10/01/26	69,209.92		69,209.92
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	115,625.00		115,625.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		5,000,000.00	5,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	115,625.00		115,625.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		5,000,000.00	5,000,000.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	109,375.00		109,375.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		5,000,000.00	5,000,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	93,750.00		93,750.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	01/01/27	63,357.09		63,357.09
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	01/01/27	56,611.24		56,611.24
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	01/01/27	69,209.92		69,209.92
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	100,000.00		100,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		5,000,000.00	5,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	109,375.00		109,375.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	04/01/27	61,979.76		61,979.76
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	04/01/27	55,380.56		55,380.56

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Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/01/27	67,705.36		67,705.36
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27	21,063.89		21,063.89
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27		6,864,570.75	6,864,570.75
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	93,750.00		93,750.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	07/01/27	62,668.42		62,668.42
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	07/01/27	55,995.90		55,995.90
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	109,375.00		109,375.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		5,000,000.00	5,000,000.00
Bond Fund 2023A (643)					
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	10/01/26	56,611.24		56,611.24
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	115,625.00		115,625.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		5,000,000.00	5,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	11/16/26	112,500.00		112,500.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	01/01/27	56,611.24		56,611.24
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	87,500.00		87,500.00
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	02/16/27	93,750.00		93,750.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	04/01/27	55,380.56		55,380.56
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27	112,500.00		112,500.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27		5,000,000.00	5,000,000.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	07/01/27	55,995.90		55,995.90
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	87,500.00		87,500.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		4,000,000.00	4,000,000.00
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	08/16/27	93,750.00		93,750.00
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	08/16/27		5,000,000.00	5,000,000.00
Bond Fund 2023B (644)					
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	10/01/26	82,303.57		82,303.57
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	10/15/26	180,000.00		180,000.00
91282CET4	U.S. Treasury Note 2.625 05/31/2027	11/30/26	65,625.00		65,625.00

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Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	93,750.00		93,750.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	01/01/27	82,303.57		82,303.57
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	02/01/27	175,000.00		175,000.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	02/16/27	206,250.00		206,250.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	02/16/27		10,000,000.00	10,000,000.00
91282CFH9	U.S. Treasury Note 3.125 08/31/2027	03/01/27	78,125.00		78,125.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	04/01/27	80,514.36		80,514.36
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/27	180,000.00		180,000.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/27		8,000,000.00	8,000,000.00
91282CET4	U.S. Treasury Note 2.625 05/31/2027	06/01/27	65,625.00		65,625.00
91282CET4	U.S. Treasury Note 2.625 05/31/2027	06/01/27		5,000,000.00	5,000,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	93,750.00		93,750.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	07/01/27	81,408.96		81,408.96
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	08/02/27	175,000.00		175,000.00
91282CFH9	U.S. Treasury Note 3.125 08/31/2027	08/31/27	78,125.00		78,125.00
91282CFH9	U.S. Treasury Note 3.125 08/31/2027	08/31/27		5,000,000.00	5,000,000.00
Bond Fund 2025A (645)					
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	10/01/26	71,117.80		71,117.80
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	11/16/26	103,125.00		103,125.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	196,875.00		196,875.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		9,000,000.00	9,000,000.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	12/15/26	80,937.50		80,937.50
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	01/01/27	71,117.80		71,117.80
9128283W8	U.S. Treasury Note 2.75 02/15/2028	02/16/27	68,750.00		68,750.00
9128284V9	U.S. Treasury Note 2.875 08/15/2028	02/16/27	129,375.00		129,375.00
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27	40,197.02		40,197.02
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27		7,234,669.88	7,234,669.88
91282CMV0	U.S. Treasury Note 3.875 03/31/2027	03/31/27	135,625.00		135,625.00
91282CMV0	U.S. Treasury Note 3.875 03/31/2027	03/31/27		7,000,000.00	7,000,000.00

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Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	05/17/27	103,125.00		103,125.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	06/15/27	80,937.50		80,937.50
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	06/15/27		3,500,000.00	3,500,000.00
9128283W8	U.S. Treasury Note 2.75 02/15/2028	08/16/27	68,750.00		68,750.00
9128284V9	U.S. Treasury Note 2.875 08/15/2028	08/16/27	129,375.00		129,375.00
Bond Fund 2025B (646)					
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	10/15/26	112,500.00		112,500.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	161,875.00		161,875.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		7,000,000.00	7,000,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	100,000.00		100,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		5,000,000.00	5,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	54,687.50		54,687.50
9128284V9	U.S. Treasury Note 2.875 08/15/2028	02/16/27	115,000.00		115,000.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27	45,000.00		45,000.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27		4,000,000.00	4,000,000.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	03/31/27	87,500.00		87,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/27	112,500.00		112,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/27		5,000,000.00	5,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	54,687.50		54,687.50
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		2,500,000.00	2,500,000.00
9128284V9	U.S. Treasury Note 2.875 08/15/2028	08/16/27	115,000.00		115,000.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	09/30/27	87,500.00		87,500.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	09/30/27		5,000,000.00	5,000,000.00
Bond Fund 2025C (649)					
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	10/01/26	140,352.97		140,352.97
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	10/01/26	142,235.60		142,235.60
91282CLQ2	U.S. Treasury Note 3.875 10/15/2027	10/15/26	174,375.00		174,375.00
9128284N7	U.S. Treasury Note 2.875 05/15/2028	11/16/26	71,875.00		71,875.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	323,750.00		323,750.00

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Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		14,000,000.00	14,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	11/16/26	315,000.00		315,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	11/16/26	247,500.00		247,500.00
91282CMB4	U.S. Treasury Note 4.0 12/15/2027	12/15/26	160,000.00		160,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	187,500.00		187,500.00
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	01/01/27	140,352.97		140,352.97
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	01/01/27	142,235.59		142,235.59
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	280,000.00		280,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		14,000,000.00	14,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	218,750.00		218,750.00
91282CMF5	U.S. Treasury Note 4.25 01/15/2028	01/15/27	127,500.00		127,500.00
91282CCR0	U.S. Treasury Note 1.0 07/31/2028	02/01/27	25,000.00		25,000.00
9128283W8	U.S. Treasury Note 2.75 02/15/2028	02/16/27	96,250.00		96,250.00
9128284V9	U.S. Treasury Note 2.875 08/15/2028	02/16/27	71,875.00		71,875.00
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27	80,394.03		80,394.03
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27		14,469,339.76	14,469,339.76
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	03/15/27	151,875.00		151,875.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	03/15/27	106,562.50		106,562.50
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	04/01/27	137,301.82		137,301.82
91282CLQ2	U.S. Treasury Note 3.875 10/15/2027	04/15/27	174,375.00		174,375.00
9128284N7	U.S. Treasury Note 2.875 05/15/2028	05/17/27	71,875.00		71,875.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27	315,000.00		315,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27		14,000,000.00	14,000,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	05/17/27	247,500.00		247,500.00
91282CMB4	U.S. Treasury Note 4.0 12/15/2027	06/15/27	160,000.00		160,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	187,500.00		187,500.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		10,000,000.00	10,000,000.00
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	07/01/27	138,827.40		138,827.40
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	218,750.00		218,750.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		10,000,000.00	10,000,000.00
91282CMF5	U.S. Treasury Note 4.25 01/15/2028	07/15/27	127,500.00		127,500.00

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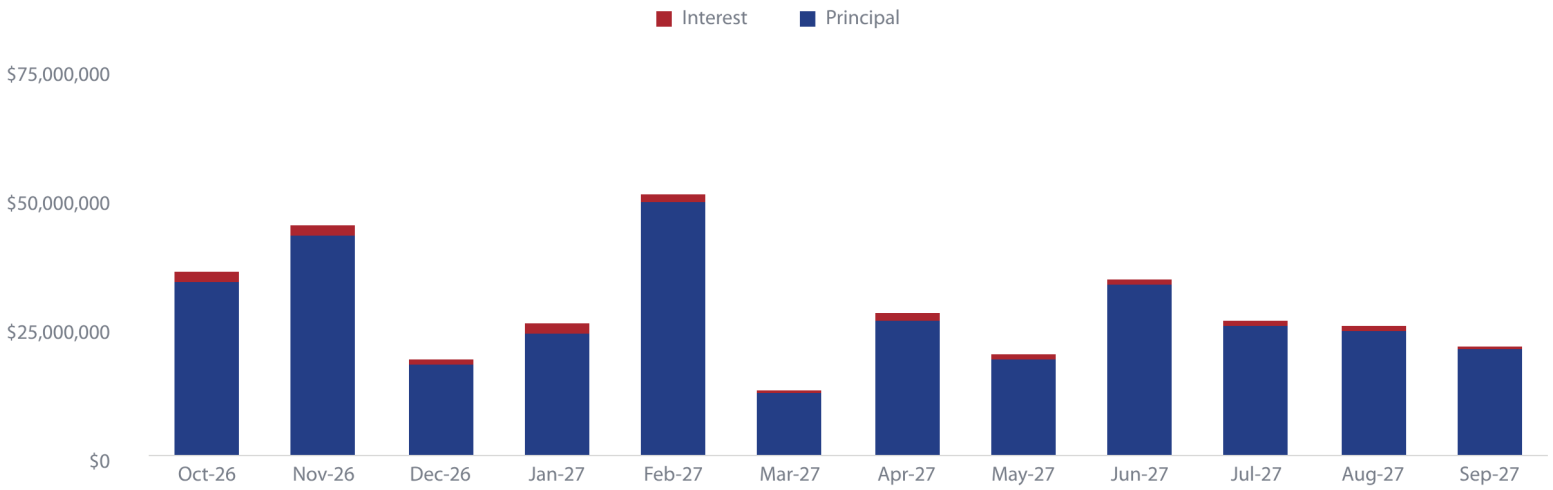
Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CCR0	U.S. Treasury Note 1.0 07/31/2028	08/02/27	25,000.00		25,000.00
9128283W8	U.S. Treasury Note 2.75 02/15/2028	08/16/27	96,250.00		96,250.00
9128284V9	U.S. Treasury Note 2.875 08/15/2028	08/16/27	71,875.00		71,875.00
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	08/25/27	83,906.67		83,906.67
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	08/25/27		14,463,251.17	14,463,251.17
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	09/15/27	151,875.00		151,875.00
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	09/15/27		9,000,000.00	9,000,000.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	09/15/27	106,562.50		106,562.50
General Fund (199)					
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	277,500.00		277,500.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		12,000,000.00	12,000,000.00
3133ETL62	FFCB 3.5 10/27/2026	10/27/26	210,000.00		210,000.00
3133ETL62	FFCB 3.5 10/27/2026	10/27/26		12,000,000.00	12,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	277,500.00		277,500.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		12,000,000.00	12,000,000.00
Grand Total			**14,916,656.26**	**331,177,658.68**	**346,094,314.94**

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Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
October 2026	2,066,491.36	34,000,000.00	36,066,491.36
November 2026	1,916,250.00	43,000,000.00	44,916,250.00
December 2026	1,197,187.50	18,000,000.00	19,197,187.50
January 2027	2,046,178.83	24,000,000.00	26,046,178.83
February 2027	1,421,216.05	49,704,009.64	51,125,225.69
March 2027	723,511.52	12,281,256.37	13,004,767.89
April 2027	1,107,311.01	26,729,141.50	27,836,452.51
May 2027	850,000.00	19,000,000.00	19,850,000.00
June 2027	959,687.50	33,500,000.00	34,459,687.50
July 2027	1,153,353.33	25,500,000.00	26,653,353.33
August 2027	1,007,031.67	24,463,251.17	25,470,282.84
September 2027	468,437.50	21,000,000.00	21,468,437.50
Total	**14,916,656.26**	**331,177,658.68**	**346,094,314.94**



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