

**Guide to
Reading
Your**



**MONTH-END
STATEMENT**

STATEMENT OVERVIEW

The following document describes the content of the WGIF monthly statement.

The monthly statement contains all accounts and investment types which are held with WGIF.

The statement can contain seven sections as listed below. Based on the nature of investments held, a specific statement may not include all sections.

1. Cover page – client and fund information
2. Disclosure page – specific information on definitions and accounting practices used in preparing the statement
3. Summary Statement –summary of all accounts and investment types and information regarding maturity distribution and investment allocation by type
4. Transaction Summary – account balance and activity summary for each account and each investment type
5. Transaction Detail – monthly activity by account and investment type
6. Investment Holdings – holdings in fixed rate investments including Fixed Rate Investments and CD

The following statement pages would appear if the Participant had an individual portfolio of securities related to a bond proceeds investment:

7. Account Statement – holdings which relate to individual portfolios including:
 - a. Portfolio Summary and Statistics – individual portfolio holdings at par and market
 - b. Issuer Summary – breakdown of issuer concentration and credit quality
 - c. Details of Securities Held –an analysis of each security holding in the portfolio as of the last day of the month
 - d. Fair Market Value & Analysis – summary of the unrealized gains and losses reflected in market values
 - e. Securities Transactions & Interest – detail of all transactions related to securities that occurred during the most recent month
 - f. Pool Transaction & Summary – details of all transactions that occurred in the money market account related to the individual portfolio



PO Box 11760
Harrisburg, PA 17108-11760

Statement

For the Month Ending August 31, 2008

SAMPLE SCHOOL DISTRICT

Client Management Team

Contents

Cover/Disclosures
Summary Statement
Individual Accounts

Accounts included in Statement

00001	00004	00007
00002	00005	00008
00003	00006	

Important Messages

WGIF will be closed on 10/13/2008 for Columbus Day.

Customer Service Center
1-800-442-2861

Online Access:
www.wgif.org

SAMPLE SCHOOL DISTRICT
MR. JOHN DOE
BUSINESS MANAGER
100 MAIN STREET
SAMPLE CITY, WY 82941

If any contact information is incorrect, please contact:

WGIF OPERATIONS GROUP
One Keystone Plaza, Suite 300
North Front and Market Streets
Harrisburg, PA 17101-2044

or call 1-800-442-2861

DISCLOSURES

Important information about the Investment Advisor, assumptions used to prepare the statement, disclaimers and other information needed to better understand the statement.



Statement

For the Month Ending August 31, 2008

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. FPM Asset Management LLC ("FPM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting: FPM does not normally receive proxies to vote on behalf of its clients. However, it does so occasionally in a client's request. In the event a client request is received, the proxy also manager contacts the client and then proceeds according to their instructions. FPM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Quarterly AER: An Account FPM's monthly statement is intended to detail our investment advisory activity as well as the activity of any account held by clients in pools that are managed by FPM. The custodian bank maintains the control of assets and securities (i.e., either) all investment transactions. The custodian statement is the official record of activity and cash holdings and transactions. FPM recognizes that clients may use these reports to facilitate reconciliation with the custodian bank statement and the FPM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control: FPM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for the financial accounting policies, implementing and enforcing internal controls and governing ledger entries or otherwise recording transactions.

Market Value Overlay: FPM's market prices are derived from closing bid prices as of the last business day of the month as supplied by independent pricing sources. Where prices are not available from generally recognized sources, the securities are priced using a yield based market system to arrive at an estimate of market value. If it is then fall below an data points are interpolated. Non-negotiable FDIC insured bank certificates of deposit are priced at par. Although FPM believes the prices to be reliable, the value of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TEFM funds is contained in the appropriate fund information statement.

Assumptions: Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance)

is amortized on a straight-line basis. Such discount or premium with respect to long term securities is amortized using the constant yield basis.

The Reporting Cost Data and realized gains/losses are provided for informational purposes only. Do not rely on accuracy and consult your tax advisor to determine the tax consequences of your security transactions. FPM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities. Financial Statements In order to better serve you, FPM should be promptly notified of any material change in your statements objectives or financial situation.

Callable Securities: Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield presented.

Perfected: The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by FPM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.

Rating: Information provided for ratings is based upon a good faith inquiry of reliable sources, but its accuracy and completeness cannot be guaranteed.

State of coin money market and TEFM funds are marketed through representatives of FPM's wholly owned subsidiary, FPM Fund Distributors, Inc. FPM Fund Distributors, Inc. is registered with the SEC as a broker-dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulatory Public Disclosure Hotline at 1-800-369-5999 or at the FINRA Regulation website at www.finra.org. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount realized amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less payable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimate of dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (currently \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yield quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed. Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or face value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However, the actual maturity of these securities could vary depending on the level of prepayments on the underlying mortgage or whether a callable security has or is still able to be called.

Admitted distribution paid represents the net change in the value of one share (currently \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

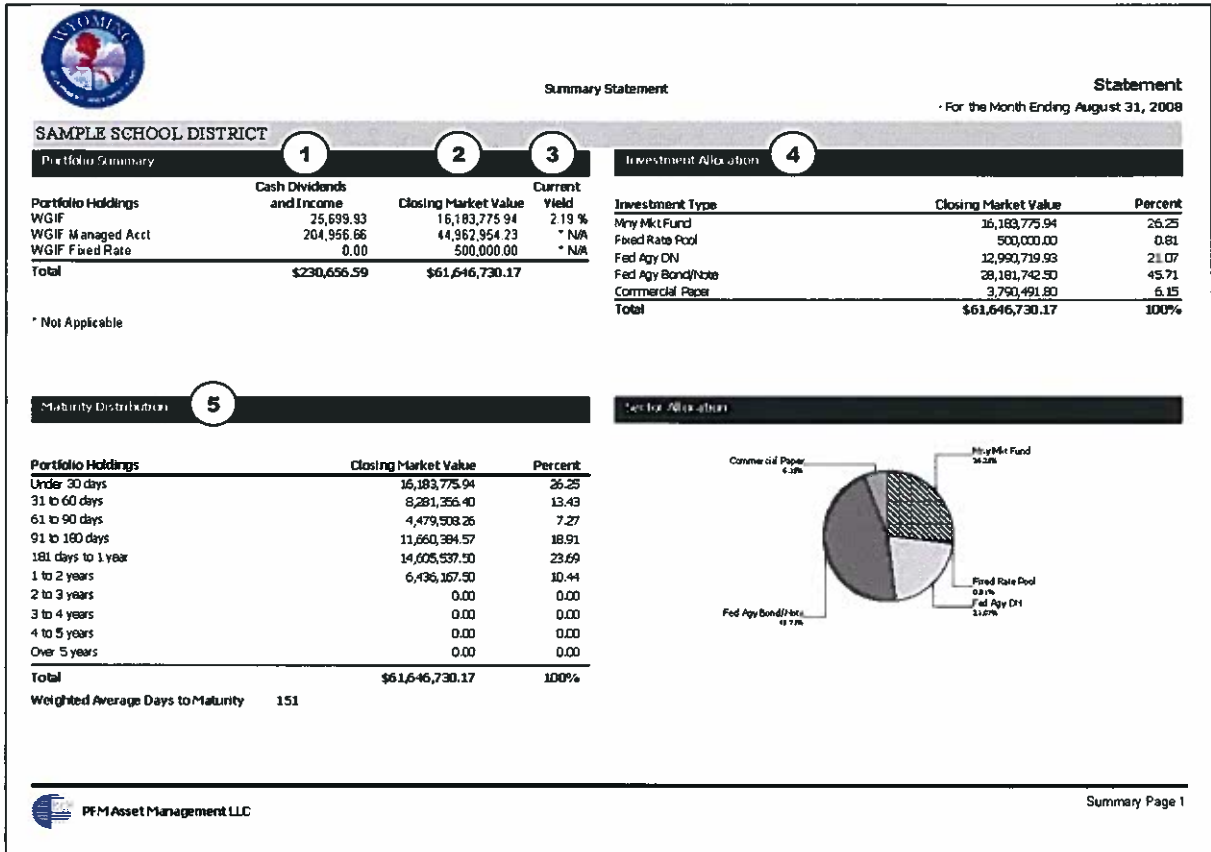
Yield or Cost The yield to maturity at cost is the approximate rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage.

Yield at Maturity The yield to maturity at the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage. Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact FPM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or FPM Service Operations at the address below.

FPM Asset Management LLC
 400 State Street
 One Keystone Place, Suite 300
 N. Front & Market St.
 Harrisburg, PA 17101

SUMMARY STATEMENT


The summary statement page provides a total summary of all WGIF accounts by type of portfolio, investment allocation and maturity distribution. Great for “at a glance” or a “snapshot” of WGIF holdings in total.



The Summary Statement shows the **overall** relationship of operating funds invested by a school district or municipality with WGIF. For Participants with multiple WGIF accounts (i.e. General Fund, Payroll, etc), each account has its own summary page summarizing monthly activity for that specific account.

1. **Cash Dividends and Income:** Total of dividends, income, and other investment income (loss or gain on sale of security transaction) on a cash basis.
2. **Closing Market Value:** Value of holdings at the end of the month.
3. **Current Yield:** 7-Day average yield on each variable-rate fund at month-end.
4. **Investment Allocation:** Closing value of holdings by type of investment.
5. **Maturity Distribution:** Closing value of holdings displayed by maturity date groups.

Summary Statement (continued)

 SAMPLE SCHOOL DISTRICT		Summary Statement					Statement			
		7	8	9	10	11	12			
		For the Month Ending August 31, 2008								
Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales / Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income		
0003	GENERAL FUND	2,203,471.86	5,736,123.54	(1,812,493.48)	0.00	3,245.00	6,246,288.54	(2,289.88)		
0007	CAPITAL CONSTRUCTION FUND	73,573,551.82	1,338,430.18	(2,571,411.86)	0.00	(36,330.44)	72,344,318.78	132,948.58		
0009	MAJOR MAINTENANCE	3,240,565.73	25,910.06	(50,000.00)	0.00	6.00	3,249,465.77	5,018.43		
0004	HEALTH CLAIMS FUND	437,000.00	(8,238.61)	(484.76)	0.00	(10,727.58)	4,271,990.15	813.61		
0005	AQUATIC CENTER	301,242.28	2,872.30	0.00	0.00	0.00	305,114.53	538.58		
0006	DEPRECIATION RESERVE	9,673,876.22	547,242.20	(501,065.06)	0.00	(20,963.63)	9,689,352.72	13,480.53		
0007	TRUST FUNDS	7,035,708.31	30.07	(107.76)	0.00	14,146.33	7,034,803.15	30.07		
0008	HELD FOR COURT DECISION	8,521,790.53	205,013.90	(89.29)	0.00	13,019.22	8,738,725.36	5,013.90		
Total		158,720,159.54	17,898,875.86	(64,942,652.41)	0.00	(137,611.81)	161,046,730.17	629,658.59		


- 6. **Account Name:** Combines all types of WGIF investments by account (i.e. General, Payroll, Bond Proceeds Accounts, etc.) for the entire relationship.
- 7. **Opening Market Value:** Value of account holdings at the beginning of the period.
- 8. **Purchases/Deposits:** The total amount of shares purchased in the money-market type funds during the statement period, and/or the total deposited for purchasing CD's or securities in an individual portfolio.
- 9. **Redemptions/Sales/Maturities:** The total shares redeemed from the money market type funds during the statement period.
- 10. **Change in Value:** Change in the market value of securities held in the account, if any.
- 11. **Closing Market Value:** Value of account holdings at the end of the period.
- 12. **Cash Dividends and Income:** Includes dividends and cash receipt of interest payments.

TRANSACTION SUMMARY

The transaction summary pages provide account balances and activity in summary form for the period. If you have multiple accounts there will be a summary for each account. Detail of activity within each money market-type WGIF fund and each fixed-rate investment and/or CD's in a specific account are shown in the following pages.

The report shows beginning balance for the period, purchases, redemptions, dividends, or change in value of the investment and ending balance for the period.

The report also shows the percentage of assets held by program within the account.



Account Statement - Transaction Summary


For the Month Ending August 31, 2008

SAMPLE SCHOOL DISTRICT - 00001

WGIF		Asset Summary		
		August 31, 2008	July 31, 2008	
Opening Market Value	2,740,555.71			
Purchases	23,910.05	2,714,465.77	2,740,555.71	
Redemptions	(50,000.00)			
Unsettled Trades	0.00			
Change in Value	0.00			
Closing Market Value	\$2,714,465.77			
Cash Dividends and Income	5,016.43			
WGIF Fixed Rate				
Opening Market Value	500,000.00			
Purchases	0.00			
Redemptions	0.00			
Unsettled Trades	0.00			
Change in Value	0.00			
Closing Market Value	\$500,000.00			
Cash Dividends and Income	0.00			

WGIF Fixed Rate
18.36%

WGIF
81.64%




Account 00001 Page 1

TRANSACTION DETAILS

Provides all activity for the month by account number and type of investment. **Special note: Check detail is available at WGIF.org or by contacting the WGIF Operations Group for a paper copy.**


Transaction Details					
1	2	3	4	5	6
Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
WGIF					
Opening Balance					2,740,555.71
08/18/08	08/18/08	Redemption - ACH Redemption	1.00	(50,000.00)	2,690,555.71
08/22/08	08/22/08	Transfer from 17764	1.00	18,893.63	2,709,449.34
08/29/08	09/01/08	Accrual Income Div Reinvestment - Distributions	1.00	5,016.43	2,714,465.77
Closing Balance					2,714,465.77
		Month of August	Fiscal YTD July-August		
		2,740,555.71	2,165,720.24		
		23,910.06	1,098,745.53		
		(50,000.00)	(550,000.00)		
		0.00	0.00		
		2,714,465.77	2,714,465.77		
		5,016.43	9,395.01		
				Closing Balance	2,714,465.77
				Average Monthly Balance	2,724,555.25
				Monthly Distribution Yield	2.17%


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ACCOUNT 00001 Page 3

1. **Trade Date:** The date a transaction was initiated.
2. **Settlement Date:** The date on which funds and securities were exchanged.
3. **Transaction Description:** The statement both identifies the transaction type and the source or destination of the funds in each transaction. For example, purchases can originate from federal wires and ACHs, check deposits, the reinvestment of matured fixed-rate investments that are now maturing, and transfers from another WGIF account.
4. **Share or Unit Price:** Value of each share transacted. It is the investment objective of the WGIF program to maintain a constant value per share of \$1.00, although this cannot be guaranteed.
5. **Dollar Amount of Transaction:** The total dollar value of this transaction.
6. **Total Shares Owned:** Total shares (balance) in the account after the transaction has been posted.
7. **Fiscal YTD as of *Date*:** Year-To-Date sums based on the WGIF entity's fiscal calendar.
8. **Average Monthly Balance:** The sum of the end-of-day balances in this account in this share class divided by the number of days in the period.
9. **Monthly Distribution Yield:** Annualized monthly average of 1-day yields for the class of shares in WGIF.

INVESTMENT HOLDINGS

Provides all detail of outstanding / unmatured fixed-rate investments for each account (General Fund, Debt Service, etc.)

Investment Holdings												
For the Month Ending August 31, 2008												
 ① SAM ② CHG ③ STRICT - 00001 ④												
Trade Date	Settlement Date	CUSIP	Security Description	Maturity Date	Credit Rate	Par	Coupon	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
WGIF Fixed Rate												
Fixed Rate Pool												
07/22/08	07/22/08	FP8208281	WYCP FX TER 2007-183-07	01/21/09	NR	500,000.00	2.715	500,000.00	2.72	1,524.86	500,000.00	500,000.00
Sub-Total						500,000.00		500,000.00		1,524.86	500,000.00	500,000.00
Total						\$500,000.00		\$500,000.00	2.72	\$1,524.86	\$500,000.00	\$500,000.00

1. **Security Description:** Bank which issued the Certificate of Deposit in the name of the municipality or school district participant, or the series description of your WGIF investment.
2. **Par:** This is the original amount of funds invested by a participant in fixed-rate or CD Program.
3. **Coupon:** Gross rate paid on the "Investment Amount" paid on the CD's to "maturity date" on a 365-day/basis.
4. **Accrued Interest:** The increased value of a certificate of deposit from purchased date until the date of the report.

WGIF BOND PROCEEDS INVESTMENT PROGRAM STATEMENTS

Section C provides detail on bond proceeds investments, both the variable-rate, liquid money market type fund and the related individual portfolio of securities (if any) at the close of the statement period.

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
Opening Market Value	\$131,503.58	Opening Market Value	\$2,193,918.10	Opening Market Value	\$2,325,421.68
Purchases	5,739,123.54	Maturities/Calls	(1,100,000.00)		
Redemptions	(719,491.68)	Sale Proceeds	0.00		
		Security Purchases	0.00		
		Unsettled Trades	0.00		
		Change in Current Value	3,245.00		
Closing Market Value	\$5,151,135.44	Closing Market Value	\$1,097,163.10	Closing Market Value	\$6,248,298.54
Dividend	5,951.55				
1 Earnings Reconciliation (Cash Basis) - Managed Account					
Interest/Coupons Received	0.00			Cash Balance	
Less Purchased Interest Related to Interest/Coupons	0.00			Closing Cash Balance	\$0.00
Plus Net Realized Gains/Losses	9,313.33				
Total Cash Basis Earnings	\$9,313.33				
2 Earnings Reconciliation (Accrual Basis)					
	Managed Account	Total			
Ending Amortized Cash Value of Securities	1,097,262.22	6,248,397.66			
Ending Accrued Interest	0.00	0.00			
Plus Proceeds from Sales	0.00	719,491.68			
Plus Proceeds of Maturities/Calls	1,100,000.00	1,100,000.00			
Plus Coupons Received	0.00	0.00			
Less Cash of New Purchases	0.00	(5,739,123.54)			
Less Beginning Amortized Cash Value of Securities	(2,194,371.68)	(2,325,875.26)			
Less Beginning Accrued Interest	0.00	0.00			
Dividends	0.00	5,951.55			
Total Accrual Basis Earnings	\$2,890.54	\$8,842.09			
3 Cash Transactions Summary - Managed Account					
Maturities/Calls		1,100,000.00			
Sale Proceeds		0.00			
Coupons/Interest Income		0.00			
Principal Payments		0.00			
Security Purchases		0.00			
Net Cash Contribution		(1,100,000.00)			
Reconciling Transactions		0.00			

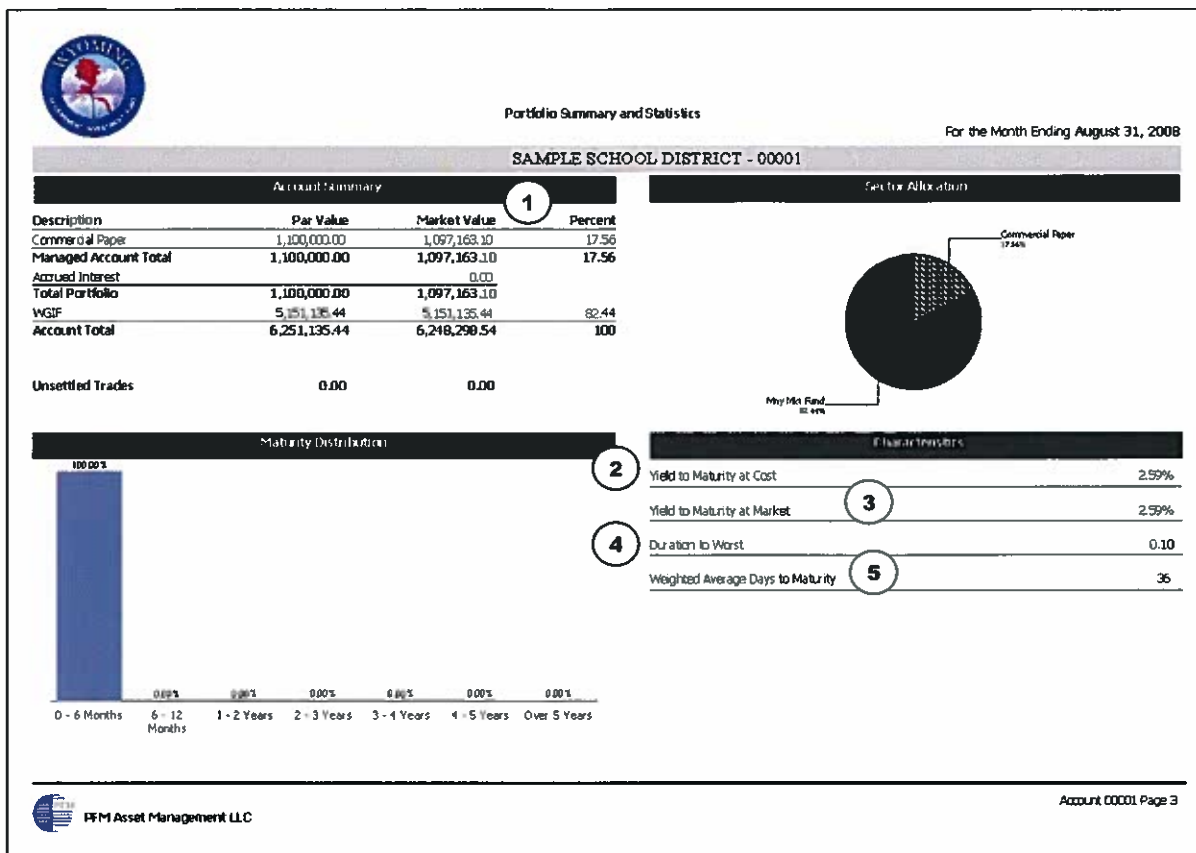
1. **Earnings Reconciliation (Cost Basis):** This represents the actual cost value, or cash value, of the investment transactions. For coupon/interest payments, this is the cash receipt or payment of coupons. Purchased Interest is the amount paid at purchase of any interest accrued. This amount will be zero on funds received after the first coupon has been paid. Realized Gains/Losses on Cost is the difference between the cash received at maturity or sale, and the cash paid for the original purchase.

2. **Earnings Reconciliation (Accrual Basis):** Often referred to as Amortized Cost or Book Value, Accrual basis accounting values are based on the consistent (monthly) change in value (as opposed to Market Valuations) from Cost to Maturity Value. This illustrates the change during the month of the Amortized Cost values.

3. **Cash Transactions Summary:** Summation of monthly account cash flows.

PORTFOLIO SUMMARY AND STATISTICS

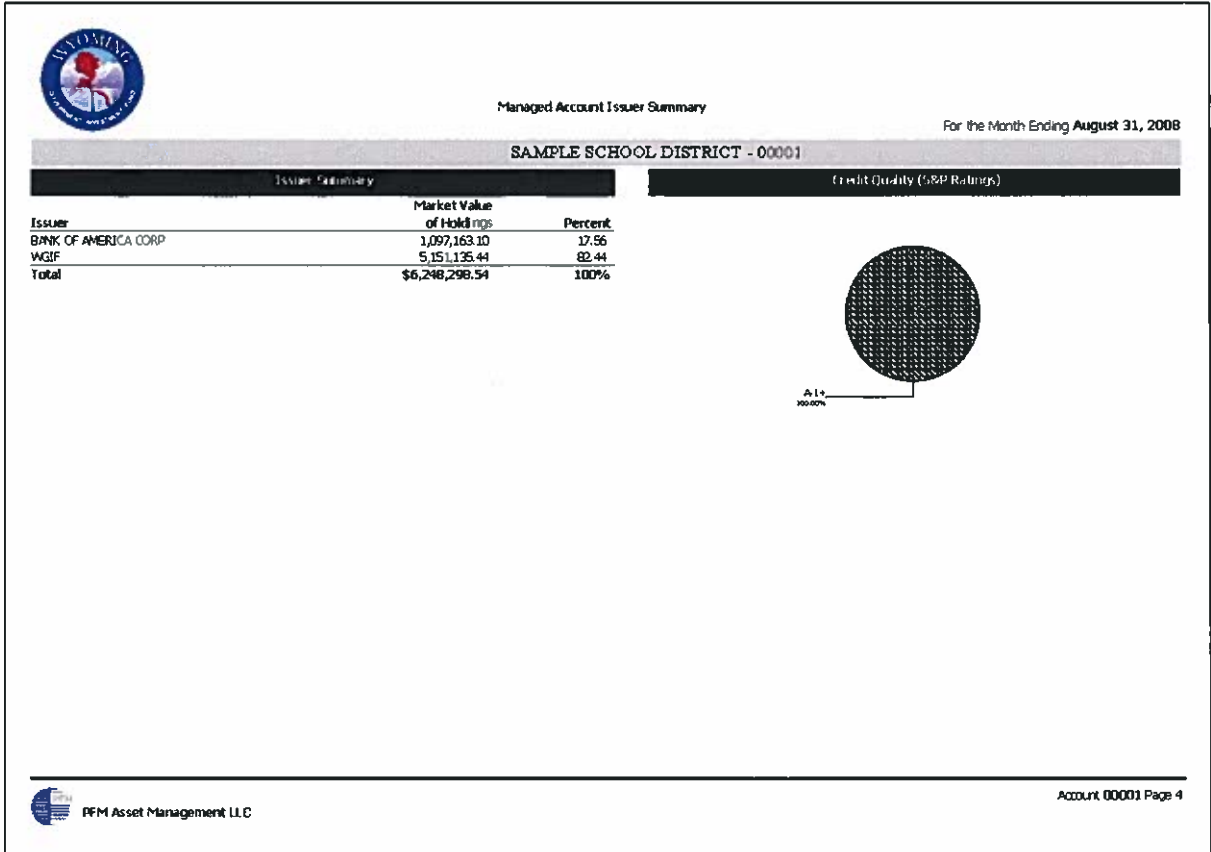
Provides investment distribution, sector, and type. Review "at a glance" of portfolio holdings at par and market values.



1. **Market Value:** The percentage of each security type as compared to market value of total investments
2. **Yield to Maturity at Cost:** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage.
3. **Yield to Maturity at Market:** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage.
4. **Duration to Worst:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
5. **Weighted Average Days to Maturity:** Weighted average maturity of the portfolio stated in years. Weightings are based on Market value of individual securities; remaining maturity is the stated Maturity Date minus the Statement Date.

ISSUER SUMMARY

This section of the monthly report provides a breakdown of Issuer concentration and Credit Quality for the portfolio as of the last day of the month.



DETAIL OF SECURITIES HELD

This is a detailed summary of all securities held during the month, sorted by security type and then by date. A subtotal of each security type is provided.

Managed Account Detail of Securities Held											
For the Month Ending August 31, 2008											
1	2	3	4	5	6	7	8	9	10	11	12
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
BANK OF AMERICA CORP COMM PAPER 0.000% LG06/2008	066690899	1,100,000.00	A-1+	P-1	04/09/08	04/09/08	1,085,922.00	2.58	0.00	1,097,262.22	1,097,163.10
Security Type Sub-Total		1,100,000.00					1,085,922.00	2.58	0.00	1,097,262.22	1,097,163.10
Managed Account Sub-Total		1,100,000.00					1,085,922.00	2.58	0.00	1,097,262.22	1,097,163.10
Money Market Fund											
MMF		5,151,135.44	AAA+	NR			5,151,135.44	2.17	0.00	5,151,135.44	5,151,133.44
Money Market Sub-Total		5,151,135.44					5,151,135.44	2.17	0.00	5,151,135.44	5,151,133.44
Total Securities:		\$6,251,135.44					\$6,237,055.44	2.58%	\$0.00	\$6,248,397.66	\$6,248,296.54

1. **Security Type / Description / Dated Date/ Coupon / Maturity:** Provides basic information on the type of security; issuer; coupon rate; and stated maturity date.
2. **CUSIP:** A unique identifier developed by the Committee on Uniform Security Identification Procedures. When a CUSIP is not available, an internal system identifier is assigned.
3. **Par:** The stated maturity value of a security or remaining face amount.
4. **S & P Rating:** An indication of risk that an issuer will fulfill its obligation as determined by an independent agency, Standard & Poors. A rating of "TSY" indicates the security is an obligation of, or explicitly guaranteed by the U.S. Government.
5. **Moody's Rating:** An indication of risk that an issuer will fulfill its obligation as rated by an independent agency, Moody's. A rating of "TSY" indicates the security is an obligation of, or explicitly guaranteed by the U.S. Government.
6. **Trade Date:** The date the trade was initiated. Securities listed in **bold** type have been traded, but have not yet settled.
7. **Settle Date:** The date the transaction settled or funds are exchanged. Securities listed in **bold** type have been traded, but have not yet settled.
8. **Original Cost:** Total amount paid for the par or principal, excluding any purchased accrued interest.
9. **YTM at Cost:** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated in percentage.
10. **Accrued Interest:** Interest that has accumulated from the last interest payment date to the date of the report.
11. **Amortized Cost:** The original cost of the principal adjusted for the periodic reduction of any discount or premium from the purchase date until the date of the report. Short term securities (those with less than one year to maturity at time of issuance) are amortized on a straight line basis. Longer term securities are amortized using the constant yield basis.
12. **Market Value:** An estimate of the value at which the principal would be sold from a willing seller to a willing buyer as of the close of the last business day of the month.

FAIR MARKET VALUE & ANALYTICS

A monthly summary of the unrealized gains and losses reflected in market values. The results are reported on both cost and amortized cost (book) values.

Managed Account Fair Market Value & Analytics												
For the Month End on August 31, 2008												
1	S.	2	E.S.	3	D.	4	CT.	5	6	7	8	9
Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt	
Commercial Paper												
BANK OF AMERICA CORP COMM PAPER	0.000% 10/6/2008	0660F0E69	1,100,000.00	ER APER		99.74	1,097,163.10	11,243.10	(99.12)	0.10	2.59	
Security Type Sub-Total			1,100,000.00				1,097,163.10	11,243.10	(99.12)	0.10	2.59	
Managed Account Sub-Total			1,100,000.00				1,097,163.10	11,243.10	(99.12)	0.10	2.59	
Money Market Fund												
WCF			5,151,135.44			1.00	5,151,135.44	0.00	0.00	0.00	2.17	
Money Market Sub-Total			5,151,135.44				5,151,135.44	0.00	0.00	0.00	2.17	
Securities Sub-Total			\$6,251,135.44				\$6,248,298.54	\$11,243.10	(99.12)	0.10	2.59%	
Accrued Interest							\$0.00					
Total Investments							\$6,248,298.54					



PFM Asset Management LLC

Account 00001 Page 6

1. **Par:** The stated maturity value of a security or remaining face value.
2. **Broker:** Name of broker/dealer from whom the security was purchased.
3. **Next Call Date:** Date at which security can be redeemed (called) by the issuer.
4. **Market Price:** An estimate of the dollar price per \$100 of par that would be paid by a willing seller to a willing buyer.
5. **Market Value:** An estimate of the value at which the principal would be sold from a willing seller to a willing buyer.
6. **Unrealized G/(L) on Cost:** The difference between the original cost of the security and the market value as of the close of the last business day of the month.
7. **Unrealized G/(L) on Amortized Cost:** The difference between the amortized cost of the security and the market value as of the close of the last business day of the month.
8. **Duration to Worst:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
9. **YTM at Market:** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated in percentage.

SECURITY TRANSACTIONS & INTEREST REPORT


This is a detailed summary of all transactions related to securities that occurred during the month. The transactions are sorted by type of transaction and then by date. A subtotal of each type of transaction is provided. The total change in cash/money fund applicable to security transactions is also reported.

Managed Account Security Transactions & Interest										
SAMPLE SCHOOL DISTRICT - 00001										
Month Ending August 31, 2008										
TRANSACTION TYPE		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
08/07/08	08/07/08	3P MORGAN CHASE & CO COMM PAPER - 0.000% 08/07/2008	466230470	1,100,000.00	1,100,000.00	0.00	1,100,000.00	9,313.33	0.00	
Transaction Type Sub-Total				1,100,000.00	1,100,000.00	0.00	1,100,000.00	9,313.33	0.00	
Managed Account Sub-Total				1,100,000.00	1,100,000.00	0.00	1,100,000.00	9,313.33	0.00	
Total Security Transactions				\$1,100,000.00	\$1,100,000.00	\$0.00	\$1,100,000.00	\$9,313.33	\$0.00	

1. **Transaction Type:** The type of transaction, which can include: **INTEREST** which recognizes the receipt of coupons or other periodic cash receipts, **BUY** which is the addition of a security to the portfolio, **CALL** which is the early redemption of debt and can be either the full amount outstanding or a portion of the outstanding principal, **MATURITY** which recognizes the cash receipt of the principal on the date the security matures, **MBS PMT** which details the periodic reduction of the original face value of a mortgage-backed security, **SELL** which is the transfer of a security for cash, and **SINK** which details the receipt of a partial or final return of principal on a sinking fund security.
2. **Principal Proceeds:** The amount of cash received for the par value of the security.
3. **Realized G/(L) on Cost:** The difference between the original cost of the security and the principal proceeds.
4. **Realized G/(L) on Amortized Cost:** The difference between the amortized cost of the security as of the date of sale and the principal proceeds.
5. **Sale Method:** The method for determining which portion of a specific security is being sold. This is issued when the same security was bought on various dates. The available methods are SPEC LOT when the Investment Adviser identifies a specific lot and its original purchase date. FIFO which is First In First Out dictates that the portion held the longest will be sold first. LIFO which is Last In First Out dictates that the portion held the shortest period of time will be sold first.

POOL TRANSACTIONS & SUMMARY

Provides all detail in related WGIF pool account by date and type of activity for the month, such as transfers, investments, checks, interest, etc. (excluding bank custody fees).

		Transaction Details			For the Month Ending August 31, 2008
SAMPLE SCHOOL DISTRICT - 00001					
Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
WGIF					131,503.58
Opening Balance					
08/05/08	08/05/08	P-CARD DEBIT-JULY	1.00	(5,681.82)	125,821.76
08/05/08	08/05/08	Transfer from 17764	1.00	32.00	125,853.76
08/05/08	08/05/08	Transfer to 17764	1.00	(5,631.59)	120,222.17
08/07/08	08/07/08	Purchase - Fixed Rate Maturity	1.00	1,100,000.00	1,220,222.17
08/07/08	08/07/08	Transfer to 27021	1.00	(200,000.00)	1,020,222.17
08/11/08	08/11/08	Transfer to 17881	1.00	(1,689.05)	1,018,533.12
08/14/08	08/14/08	Purchase - State Funds	1.00	75,024.87	1,093,557.99
08/14/08	08/14/08	Transfer to 17881	1.00	(1,624.67)	1,091,933.32
08/15/08	08/15/08	Purchase - State Funds	1.00	4,558,115.12	5,650,048.44
08/18/08	08/18/08	Redemption - ACH Redemption	1.00	(250,000.00)	5,400,048.44
08/27/08	08/27/08	JULY-08 DP FLEES	1.00	(259.78)	5,399,788.65
08/27/08	08/27/08	Redemption - ACH Redemption	1.00	(254,604.76)	5,145,183.89
08/29/08	09/01/08	Accrual Income Div Reinvestment - Distributions	1.00	5,951.55	5,151,135.44