



Ventura County Community College District

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DR. JAMES MEZNEK
CHANCELLOR

ANNUAL REPORT FOR THE VENTURA COUNTY COMMUNITY COLLEGE DISTRICT FUTURIS TRUST AUGUST 2011

The Ventura County Community College District has established the Futuris Public Entity Investment Trust. This Trust is an IRS Section 115 Trust that is used for the purposes of investment and disbursement of funds irrevocably designated by the District for the payment of its obligations to eligible employees (and former employees) of the District and their eligible dependents and beneficiaries for life, sick, hospitalization, major medical, accident, disability, dental and other similar benefits (sometimes referred to as “other post-employment benefits,” or “OPEB”), in compliance with governmental Accounting Statement Nos. 43 and 45.

The Governmental Accounting Standards Board (GASB) adopted Statements 43 and 45 for public sector employers to identify and report their Other Post-Employment Benefits (OPEB) liabilities. GASB Statements 43 and 45 establish uniform financial reporting standards for OPEB and improve relevance and usefulness of the reporting. In particular, the statements require systematic, accrual-based measurement and recognition of OPEB expenses over the employees’ years of service as well as providing information regarding the progress being made toward funding the plan.

GASB 43 establishes uniform financial reporting standards for OPEB Plans, while GASB 45 establishes uniform financial reporting standards for Employers. Both of these standards provide instructions for calculating expenses and liabilities as well as requiring supplementary information schedules to be added to the year-end financial reports.

The District has created a Retirement Board of Authority consisting of District personnel to oversee and run the Futuris Trust. Benefit Trust Company is the qualified Discretionary Trustee for asset and fiduciary management and investment policy development. Keenan & Associates is the Program Coordinator for the Futuris Trust providing oversight of the Futuris program and guidance to the District.

Attached to this notice is the most recent annual statement for the Trust. This statement shows (as of the date of the statement); the total assets in the Trust, the market value, the book value, all contribution and distribution activity (including all fees and expenses associated with the Trust), income activity, purchase activity, sale activity, and realized gains and losses. Please note that the Trust is not itself an employee benefit plan. Rather, the assets in the Trust are irrevocably designated for the funding of employee benefit plans. You are being provided this information pursuant to California Government Code Section 53216.4.

For more information regarding the Futuris Public Entity Investment Trust, please contact Susan Johnson, Vice Chancellor, Business and Administrative Services at (805) 652-5537 with the Ventura County Community College District.

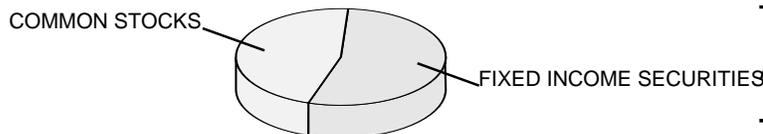
Ventura County Ccd**

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

Account Number: 43-E038-01-3

For Period 03/15/11 Through 06/30/11

Asset Allocation	Asset Valuation		
	Description	Market Value	% of Account
	Common Stocks	4,530,485.70	46.5%
	Fixed Income SE	5,216,067.05	53.5%
	Cash & Equivale	0.00	
	Total Assets	\$ 9,746,552.75	100.0%
	Accrued Income	9,030.64	
	Total Valuation	\$ 9,755,583.39	



Market Reconciliation		
	Period	YTD
Beginning Market Value	\$ 0.00	\$ 0.00
Contributions		
Other Receipts.....	9,650,000.00	9,650,000.00
Distributions		
Expenses.....	-5,965.76	-5,965.76
Income		
Dividend Income.....	52,701.97	52,701.97
Other Income.....	633.01	633.01
Realized Gains/(Losses).....	13.63	13.63
Accrued Income.....	9,030.64	9,030.64
Net Change In Unrealized Apprec(Deprec).....	49,169.90	49,169.90
Ending Market Value	\$ 9,755,583.39	\$ 9,755,583.39

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Asset Position As of 06/30/11

Asset Description	Shares	Accruals	Cost	Market Value
Common Stocks				
Blackrock Equity Dividend I Madvx	20,240.104		378,647.17	379,097.15
Brandes Instl International Equity BiieX	24,601.259		385,759.66	387,469.83
Cohen & Steers Realty Shares Instl Csrix	7,194.144		290,564.99	300,643.28
Jhancock Classic Value I Jcvix	27,709.879		487,984.64	487,693.87
Hartford Capital Appreciation Y Hcayx	12,682.404		487,978.89	472,926.85
Hartford Midcap Y Hmdyx	11,156.252		288,353.41	287,273.49
Nuveen Tradewinds Val Opportunites I Nvorx	8,001.468		288,353.17	285,892.45
Nuveen Tradewinds Global All-Cap I Nwgrx	9,698.803		289,317.11	286,502.64
Prudential Global Real Estate Z Purzx	4,990.398		97,081.69	99,558.44
Royce Global Value Invmt Rgvix	31,807.016		482,197.52	480,604.01
Royce Special Equity Instl Rseix	13,177.929		288,351.18	282,666.58
Thornburg Investment Income Builder Tibix	19,795.247	300.13	390,698.35	389,966.37
Thornburg International Value I Tgvix	13,002.024		388,017.46	390,190.74
Fixed Income Securities				
Delaware Diversified Income Instl Dpffx	95,150.006	793.51	877,969.20	885,846.56
Legg Mason Bw Global Opps Bd Is Gobsx	38,556.864	1,273.05	412,317.95	418,727.54
Metropolitan West Total Return Bond Mwtix	84,123.001	2,900.08	875,178.08	877,402.90
Oppenheimer International Bond Y	54,954.593	1,147.71	360,088.71	370,393.96

Ventura County Ccd**

Account Number: 43-E038-01-3

For Period 03/15/11 Through 06/30/11

Asset Position As of 06/30/11

Asset Description	Shares	Accruals	Cost	Market Value
Prudential Total Return Bond Z Pdbzx	63,009.799	2,616.16	874,289.89	887,177.97
Templeton Global Bond Adv Tgbax	64,285.063		878,395.48	891,633.82
Western Asset Core Plus Bond Instl Wacpx	80,811.352		875,838.30	884,884.30
Cash & Equivalents				
Cash				
Total Market Value		\$ 9,030.64	\$ 9,697,382.85	\$ 9,746,552.75
Total Market Value Plus Accruals				\$ 9,755,583.39

Contribution Activity

Date	Description	Cash
	Other Receipts	
03/30/11	Rec'D From County of Ventura	9,000,000.00
06/29/11	Funds Received From County of Ventura	650,000.00
	Total Other Receipts	\$ 9,650,000.00
	Total Contributions	\$ 9,650,000.00

Distribution Activity

Date	Description	Cash
	Expenses	
05/10/11	Futuris Platform Fee	-1,039.34
05/13/11	Monthly Gasb Fee	-1,948.88
06/13/11	Futuris Platform Fee	-1,035.79
06/15/11	Trustee Fee	-1,941.75
	Total Expenses	\$ -5,965.76
	Total Distributions	\$ -5,965.76

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Income Activity		
Date	Description	Cash
	Dividend Income	
04/01/11	Legg Mason Bw Global Opps Bd Is Gobsx Div To 03/31/11	46.11
04/01/11	Western Asset Core Plus Bond Instl Wacpx Div \$.034 P/S on 74,875.346	2,567.48
04/05/11	Cohen & Steers Realty Shares Instl Csrix Div \$.185 P/S on 6,701.415	1,239.76
04/19/11	Templeton Global Bond Adv Tgbax Div \$.052 P/S on 59,406.593	3,135.48
04/21/11	Blackrock Equity Dividend I Madvx Div \$.083 P/S on 18,798.077	1,569.23
04/26/11	Delaware Diversified Income Instl Dpffx Div To 04/24/11	2,496.87
05/02/11	Legg Mason Bw Global Opps Bd Is Gobsx Div To 04/30/11	1,474.17
05/02/11	Metropolitan West Total Return Bond Mwtix Div To 05/01/11	3,054.81
05/02/11	Oppenheimer International Bond Y Div To 05/01/11	1,169.14
05/02/11	Prudential Total Return Bond Z Pdbzx Div To 04/30/11	2,735.17
05/02/11	Western Asset Core Plus Bond Instl Wacpx Div \$.029 P/S on 75,112.417	2,224.83
05/18/11	Templeton Global Bond Adv Tgbax Div \$.053 P/S on 59,613.568	3,159.52
05/24/11	Delaware Diversified Income Instl Dpffx Div To 05/22/11	3,252.48

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Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Income Activity

Date	Description	Cash
06/01/11	Legg Mason Bw Global Opps Bd Is Gobsx Div To 05/31/11	1,252.56
06/01/11	Metropolitan West Total Return Bond Mwtix Div To 05/31/11	3,189.46
06/01/11	Oppenheimer International Bond Y Div To 05/31/11	1,121.77
06/01/11	Prudential Total Return Bond Z Pdbzx Div To 05/31/11	2,617.77
06/01/11	Western Asset Core Plus Bond Instl Wacpx Div \$.028 P/S on 75,291.292	2,110.41
06/17/11	Templeton Global Bond Adv Tgbax Div \$.052 P/S on 59,823.953	3,165.29
06/20/11	Prudential Global Real Estate Z Purzx Div \$.014 P/S on 4,629.001	67.12
06/20/11	Div \$.123 P/S on 4,629.001	573.07
06/24/11	Delaware Diversified Income Instl Dpffx Div To 06/22/11	3,286.46
06/28/11	Thornburg Investment Income Builder Tibix Div To 06/25/11	4,937.56
06/28/11	Thornburg International Value I Tgvix Div \$.187 P/S on 12,048.293	2,255.45
	Total Dividend Income	\$ 52,701.97
	Miscellaneous Income	
06/16/11	Legg Mason Bw Global Opps Bd Is Gobsx Lt Cg \$.017 P/S on 35,966.297	633.01
	Total Miscellaneous Income	\$ 633.01
	Total Income	\$ 53,334.98

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Purchase Activity

Date	Description	Cash
Common Stocks		
03/31/11	Blackrock Equity Dividend I Madvx Purchased 18798.077 Shs 03/30/11 @ 18.72	-351,900.00
03/31/11	Brandes Instl International Equity Biiex Purchased 22944.551 Shs 03/30/11 @ 15.69	-360,000.00
03/31/11	Cohen & Steers Realty Shares Instl Csrix Purchased 6701.415 Shs 03/30/11 @ 40.29	-270,000.00
03/31/11	Jhancock Classic Value I Jcvix Purchased 25845.630 Shs 03/30/11 @ 17.62	-455,400.00
03/31/11	Hartford Capital Appreciation Y Hcayx Purchased 11797.927 Shs 03/30/11 @ 38.6	-455,400.00
03/31/11	Hartford Midcap Y Hmdyx Purchased 10402.010 Shs 03/30/11 @ 25.87	-269,100.00
03/31/11	Nuveen Tradewinds Val Opportunites I Nvorx Purchased 7458.426 Shs 03/30/11 @ 36.08	-269,100.00
03/31/11	Nuveen Tradewinds Global All-Cap I Nwgrx Purchased 9039.170 Shs 03/30/11 @ 29.87	-270,000.00
03/31/11	Prudential Global Real Estate Z Purzx Purchased 4632.012 Shs 03/30/11 @ 19.43	-90,000.00
03/31/11	Royce Global Value Invmt Rgvix Purchased 29644.269 Shs 03/30/11 @ 15.18	-450,000.00

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For Period 03/15/11 Through 06/30/11

Purchase Activity

Date	Description	Cash
03/31/11	Royce Special Equity Instl Rseix Purchased 12270.862 Shs 03/30/11 @ 21.93	-269,100.00
03/31/11	Thornburg Investment Income Builder Tibix Purchased 18218.623 Shs 03/30/11 @ 19.76	-360,000.00
03/31/11	Thornburg International Value I Tgvix Purchased 12056.263 Shs 03/30/11 @ 29.86	-360,000.00
04/05/11	Cohen & Steers Realty Shares Instl Csrix Pur 30.672 @ \$ 40.420 P/S	-1,239.76
04/21/11	Blackrock Equity Dividend I Madvx Pur 83.871 @ \$ 18.710 P/S	-1,569.23
06/20/11	Prudential Global Real Estate Z Purzx Pur 3.454 @ \$ 19.430 P/S	-67.12
06/20/11	Pur 29.494 @ \$ 19.430 P/S	-573.07
06/28/11	Thornburg Investment Income Builder Tibix Pur 256.763 @ \$ 19.230 P/S	-4,937.56
06/28/11	Thornburg International Value I Tgvix Pur 78.015 @ \$ 28.910 P/S	-2,255.45
06/30/11	Blackrock Equity Dividend I Madvx Purchased 1370.820 Shs 06/29/11 @ 18.54	-25,415.00
06/30/11	Brandes Instl International Equity Biiex Purchased 1672.026 Shs 06/29/11 @ 15.55	-26,000.00
06/30/11	Cohen & Steers Realty Shares Instl Csrix Purchased 466.395 Shs 06/29/11 @ 41.81	-19,500.00

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For Period 03/15/11 Through 06/30/11

Purchase Activity

Date	Description	Cash
06/30/11	Jhancock Classic Value I Jcvix Purchased 1881.579 Shs 06/29/11 @ 17.48	-32,890.00
06/30/11	Hartford Capital Appreciation Y Hcayx Purchased 892.537 Shs 06/29/11 @ 36.85	-32,890.00
06/30/11	Hartford Midcap Y Hmdyx Purchased 761.261 Shs 06/29/11 @ 25.53	-19,435.00
06/30/11	Nuveen Tradewinds Val Opportunites I Nvorx Purchased 548.082 Shs 06/29/11 @ 35.46	-19,435.00
06/30/11	Nuveen Tradewinds Global All-Cap I Nwgrx Purchased 665.756 Shs 06/29/11 @ 29.29	-19,500.00
06/30/11	Prudential Global Real Estate Z Purzx Purchased 328.449 Shs 06/29/11 @ 19.79	-6,500.00
06/30/11	Royce Global Value Invmt Rgvix Purchased 2182.673 Shs 06/29/11 @ 14.89	-32,500.00
06/30/11	Royce Special Equity Instl Rseix Purchased 915.449 Shs 06/29/11 @ 21.23	-19,435.00
06/30/11	Thornburg Investment Income Builder Tibix Purchased 1331.967 Shs 06/29/11 @ 19.52	-26,000.00
06/30/11	Thornburg International Value I Tgvix Purchased 875.716 Shs 06/29/11 @ 29.69	-26,000.00

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Account Number:

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For Period 03/15/11 Through 06/30/11

Purchase Activity

Date	Description	Cash
Fixed Income		
03/31/11	Delaware Diversified Income Instl Dpffx Purchased 87950.108 Shs 03/30/11 @ 9.22	-810,900.00
03/31/11	Legg Mason Bw Global Opps Bd Is Gobsx Purchased 35730.337 Shs 03/30/11 @ 10.68	-381,600.00
03/31/11	Metropolitan West Total Return Bond Mwtix Purchased 77971.154 Shs 03/30/11 @ 10.4	-810,900.00
03/31/11	Oppenheimer International Bond Y Purchased 51055.046 Shs 03/30/11 @ 6.54	-333,900.00
03/31/11	Prudential Total Return Bond Z Pdbzx Purchased 58506.494 Shs 03/30/11 @ 13.86	-810,900.00
03/31/11	Templeton Global Bond Adv Tgbax Purchased 59406.593 Shs 03/30/11 @ 13.65	-810,900.00
03/31/11	Western Asset Core Plus Bond Instl Wacpx Purchased 74875.346 Shs 03/30/11 @ 10.83	-810,900.00
04/01/11	Legg Mason Bw Global Opps Bd Is Gobsx Pur 4.309 @ \$ 10.700 P/S	-46.11
04/01/11	Western Asset Core Plus Bond Instl Wacpx Pur 237.071 @ \$ 10.830 P/S	-2,567.48
04/19/11	Templeton Global Bond Adv Tgbax Pur 226.388 @ \$ 13.850 P/S	-3,135.48
04/26/11	Delaware Diversified Income Instl Dpffx Pur 268.770 @ \$ 9.290 P/S	-2,496.87

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Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Purchase Activity

Date	Description	Cash
05/02/11	Legg Mason Bw Global Opps Bd Is Gobsx Pur 133.651 @ \$ 11.030 P/S	-1,474.17
05/02/11	Metropolitan West Total Return Bond Mwtix Pur 291.212 @ \$ 10.490 P/S	-3,054.81
05/02/11	Oppenheimer International Bond Y Pur 171.932 @ \$ 6.800 P/S	-1,169.14
05/02/11	Prudential Total Return Bond Z Pdbzx Pur 194.259 @ \$ 14.080 P/S	-2,735.17
05/02/11	Western Asset Core Plus Bond Instl Wacpx Pur 203.367 @ \$ 10.940 P/S	-2,224.83
05/18/11	Templeton Global Bond Adv Tgbax Pur 229.783 @ \$ 13.750 P/S	-3,159.52
05/24/11	Delaware Diversified Income Instl Dpffx Pur 347.116 @ \$ 9.370 P/S	-3,252.48
06/01/11	Legg Mason Bw Global Opps Bd Is Gobsx Pur 113.662 @ \$ 11.020 P/S	-1,252.56
06/01/11	Metropolitan West Total Return Bond Mwtix Pur 302.032 @ \$ 10.560 P/S	-3,189.46
06/01/11	Oppenheimer International Bond Y Pur 166.930 @ \$ 6.720 P/S	-1,121.77
06/01/11	Prudential Total Return Bond Z Pdbzx Pur 184.740 @ \$ 14.170 P/S	-2,617.77
06/01/11	Western Asset Core Plus Bond Instl Wacpx Pur 191.160 @ \$ 11.040 P/S	-2,110.41
06/16/11	Legg Mason Bw Global Opps Bd Is Gobsx Pur 58.021 @ \$ 10.910 P/S	-633.01
06/17/11	Templeton Global Bond Adv Tgbax Pur 229.535 @ \$ 13.790 P/S	-3,165.29

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Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Purchase Activity

Date	Description	Cash
06/24/11	Delaware Diversified Income Instl Dpffx Pur 351.118 @ \$ 9.360 P/S	-3,286.46
06/30/11	Purchased 6290.548 Shs 06/29/11 @ 9.31	-58,565.00
06/30/11	Legg Mason Bw Global Opps Bd Is Gobsx Purchased 2540.092 Shs 06/29/11 @ 10.85	-27,560.00
06/30/11	Metropolitan West Total Return Bond Mwtix Purchased 5609.675 Shs 06/29/11 @ 10.44	-58,565.00
06/30/11	Oppenheimer International Bond Y Purchased 3593.890 Shs 06/29/11 @ 6.71	-24,115.00
06/30/11	Prudential Total Return Bond Z Pdbzx Purchased 4162.402 Shs 06/29/11 @ 14.07	-58,565.00
06/30/11	Templeton Global Bond Adv Tgbax Purchased 4231.575 Shs 06/29/11 @ 13.84	-58,565.00
06/30/11	Western Asset Core Plus Bond Instl Wacpx Purchased 5353.290 Shs 06/29/11 @ 10.94	-58,565.00
Total Purchase Activity		\$ -9,703,334.98

Sale Activity

Date	Description	Realized Gain/Loss	Cash
Common Stocks			
05/12/11	Blackrock Equity Dividend I Madvx Sold 2.157 Shs 05/11/11 @ 18.82	0.25	40.63

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Sale Activity

Date	Description	Realized Gain/Loss	Cash
05/12/11	Brandes Instl International Equity Biiex Sold 2.590 Shs 05/11/11 @ 16.04	0.93	41.57
05/12/11	Cohen & Steers Realty Shares Instl Csrix Sold .738 Shs 05/11/11 @ 42.26	1.45	31.18
05/12/11	Jhancock Classic Value I Jcvix Sold 2.929 Shs 05/11/11 @ 17.96	0.98	52.59
05/12/11	Hartford Capital Appreciation Y Hcayx Sold 1.348 Shs 05/11/11 @ 38.96	0.56	52.59
05/12/11	Hartford Midcap Y Hmdyx Sold 1.187 Shs 05/11/11 @ 26.17	0.36	31.07
05/12/11	Nuveen Tradewinds Val Opportunites I Nvorx Sold .861 Shs 05/11/11 @ 36.07	0.01	31.07
05/12/11	Nuveen Tradewinds Global All-Cap I Nwgrx Sold 1.044 Shs 05/11/11 @ 29.81	0.00	31.18
05/12/11	Prudential Global Real Estate Z Purzx Sold .517 Shs 05/11/11 @ 20.15	0.34	10.39
05/12/11	Royce Global Value Invmt Rgvix Sold 3.398 Shs 05/11/11 @ 15.33	0.47	52.05
05/12/11	Royce Special Equity Instl Rseix Sold 1.413 Shs 05/11/11 @ 21.95	0.08	31.07

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Sale Activity

Date	Description	Realized Gain/Loss	Cash
05/12/11	Thornburg Investment Income Builder Tibix Sold 2.070 Shs 05/11/11 @ 20.08	0.67	41.57
05/12/11	Thornburg International Value I Tgvix Sold 1.358 Shs 05/11/11 @ 30.61	1.02	41.57
05/16/11	Blackrock Equity Dividend I Madvx Sold 4.067 Shs 05/13/11 @ 18.74	0.07	76.20
05/16/11	Brandes Instl International Equity Biiex Sold 4.925 Shs 05/13/11 @ 15.83	0.68	77.95
05/16/11	Cohen & Steers Realty Shares Instl Csrix Sold 1.392 Shs 05/13/11 @ 41.9	2.38	58.46
05/16/11	Jhancock Classic Value I Jcvix Sold 5.546 Shs 05/13/11 @ 17.78	0.89	98.61
05/16/11	Hartford Capital Appreciation Y Hcayx Sold 2.551 Shs 05/13/11 @ 38.65	0.14	98.61
05/16/11	Hartford Midcap Y Hmdyx Sold 2.239 Shs 05/13/11 @ 26.05	0.35	58.27
05/16/11	Nuveen Tradewinds Val Opportunites I Nvorx Sold 1.622 Shs 05/13/11 @ 35.86	-0.25	58.27
05/16/11	Nuveen Tradewinds Global All-Cap I Nwgrx Sold 1.975 Shs 05/13/11 @ 29.57	-0.53	58.46

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For Period 03/15/11 Through 06/30/11

Sale Activity

Date	Description	Realized Gain/Loss	Cash
05/16/11	Prudential Global Real Estate Z Purzx Sold .974 Shs 05/13/11 @ 19.98	0.56	19.48
05/16/11	Royce Global Value Invmt Rgvix Sold 6.436 Shs 05/13/11 @ 15.16	-0.18	97.52
05/16/11	Royce Special Equity Instl Rseix Sold 2.658 Shs 05/13/11 @ 21.91	-0.02	58.27
05/16/11	Thornburg Investment Income Builder Tibix Sold 3.907 Shs 05/13/11 @ 19.94	0.75	77.95
05/16/11	Thornburg International Value I Tgvix Sold 2.577 Shs 05/13/11 @ 30.22	1.00	77.95
06/15/11	Blackrock Equity Dividend I Madvx Sold 2.215 Shs 06/14/11 @ 18.28	-0.97	40.49
06/15/11	Brandes Instl International Equity Biix Sold 2.667 Shs 06/14/11 @ 15.54	-0.42	41.43
06/15/11	Cohen & Steers Realty Shares Instl Csrix Sold .760 Shs 06/14/11 @ 40.9	0.45	31.07
06/15/11	Jhancock Classic Value I Jcvix Sold 3.038 Shs 06/14/11 @ 17.24	-1.12	52.41
06/15/11	Hartford Capital Appreciation Y Hcayx Sold 1.427 Shs 06/14/11 @ 36.68	-2.67	52.41

Ventura County Ccd**

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43-E038-01-3

For Period 03/15/11 Through 06/30/11

Sale Activity

Date	Description	Realized Gain/Loss	Cash
06/15/11	Hartford Midcap Y Hmdyx Sold 1.236 Shs 06/14/11 @ 25.02	-1.01	30.97
06/15/11	Nuveen Tradewinds Val Opportunit I Nvorx Sold .884 Shs 06/14/11 @ 35.08	-0.92	30.97
06/15/11	Nuveen Tradewinds Global All-Cap I Nwgrx Sold 1.067 Shs 06/14/11 @ 29.07	-0.80	31.07
06/15/11	Prudential Global Real Estate Z Purzx Sold .522 Shs 06/14/11 @ 19.85	0.21	10.35
06/15/11	Royce Global Value Invmt Rgvix Sold 3.463 Shs 06/14/11 @ 14.97	-0.71	51.86
06/15/11	Royce Special Equity Instl Rseix Sold 1.488 Shs 06/14/11 @ 20.81	-1.66	30.97
06/15/11	Thornburg Investment Income Builder Tibix Sold 2.115 Shs 06/14/11 @ 19.6	-0.36	41.43
06/15/11	Thornburg International Value I Tgvix Sold 1.385 Shs 06/14/11 @ 29.9	0.07	41.43
06/16/11	Blackrock Equity Dividend I Madvx Sold 4.225 Shs 06/15/11 @ 17.97	-3.17	75.92
06/16/11	Brandes Instl International Equity Biiex Sold 5.136 Shs 06/15/11 @ 15.12	-2.91	77.67

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Sale Activity

Date	Description	Realized Gain/Loss	Cash
06/16/11	Cohen & Steers Realty Shares Instl Csrix Sold 1.448 Shs 06/15/11 @ 40.18	-0.09	58.25
06/16/11	Jhancock Classic Value I Jcvix Sold 5.817 Shs 06/15/11 @ 16.89	-4.25	98.25
06/16/11	Hartford Capital Appreciation Y Hcayx Sold 2.734 Shs 06/15/11 @ 35.95	-7.28	98.25
06/16/11	Hartford Midcap Y Hmdyx Sold 2.357 Shs 06/15/11 @ 24.63	-2.93	58.05
06/16/11	Nuveen Tradewinds Val Opportunites I Nvorx Sold 1.673 Shs 06/15/11 @ 34.67	-2.31	58.05
06/16/11	Nuveen Tradewinds Global All-Cap I Nwgrx Sold 2.037 Shs 06/15/11 @ 28.64	-2.60	58.25
06/16/11	Prudential Global Real Estate Z Purzx Sold .998 Shs 06/15/11 @ 19.48	0.02	19.41
06/16/11	Royce Global Value Invmt Rgvix Sold 6.629 Shs 06/15/11 @ 14.65	-3.48	97.15
06/16/11	Royce Special Equity Instl Rseix Sold 2.823 Shs 06/15/11 @ 20.54	-3.86	58.05
06/16/11	Thornburg Investment Income Builder Tibix Sold 4.014 Shs 06/15/11 @ 19.35	-1.65	77.67

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Sale Activity

Date	Description	Realized Gain/Loss	Cash
06/16/11	Thornburg International Value I Tgvix Sold 2.650 Shs 06/15/11 @ 29.33	-1.46	77.67
Fixed Income			
05/12/11	Delaware Diversified Income Instl Dpffx Sold 9.995 Shs 05/11/11 @ 9.37	1.48	93.64
05/12/11	Legg Mason Bw Global Opps Bd Is Gobsx Sold 4.040 Shs 05/11/11 @ 10.91 Sec Fee/Other Cost: .88	0.03	43.18
05/12/11	Metropolitan West Total Return Bond Mwtix Sold 8.888 Shs 05/11/11 @ 10.54	1.20	93.64
05/12/11	Oppenheimer International Bond Y Sold 5.787 Shs 05/11/11 @ 6.66	0.70	38.55
05/12/11	Prudential Total Return Bond Z Pdbzx Sold 6.636 Shs 05/11/11 @ 14.11	1.66	93.64
05/12/11	Templeton Global Bond Adv Tgbax Sold 6.726 Shs 05/11/11 @ 13.93	1.82	93.64
05/12/11	Western Asset Core Plus Bond Instl Wacpx Sold 8.515 Shs 05/11/11 @ 11	1.42	93.64
05/16/11	Delaware Diversified Income Instl Dpffx Sold 18.760 Shs 05/13/11 @ 9.36	2.62	175.59

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Sale Activity

Date	Description	Realized Gain/Loss	Cash
05/16/11	Legg Mason Bw Global Opps Bd Is Gobsx Sold 7.616 Shs 05/13/11 @ 10.85 Commission: 1.65	-0.37	80.98
05/16/11	Metropolitan West Total Return Bond Mwtix Sold 16.659 Shs 05/13/11 @ 10.54	2.33	175.59
05/16/11	Oppenheimer International Bond Y Sold 10.905 Shs 05/13/11 @ 6.63	0.97	72.30
05/16/11	Prudential Total Return Bond Z Pdbzx Sold 12.462 Shs 05/13/11 @ 14.09	2.86	175.59
05/16/11	Templeton Global Bond Adv Tgbax Sold 12.687 Shs 05/13/11 @ 13.84	2.40	175.59
05/16/11	Western Asset Core Plus Bond Instl Wacpx Sold 15.977 Shs 05/13/11 @ 10.99	2.55	175.59
05/25/11	Delaware Diversified Income Instl Dpffx Sold .270 Shs 05/24/11 @ 9.37	0.04	2.53
06/15/11	Sold 9.978 Shs 06/14/11 @ 9.35	1.31	93.32
06/15/11	Legg Mason Bw Global Opps Bd Is Gobsx Sold 4.006 Shs 06/14/11 @ 10.96	1.12	43.91
06/15/11	Metropolitan West Total Return Bond Mwtix Sold 8.895 Shs 06/14/11 @ 10.49	0.80	93.32
06/15/11	Oppenheimer International Bond Y Sold 5.698 Shs 06/14/11 @ 6.74	1.15	38.42

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

Sale Activity

Date	Description	Realized Gain/Loss	Cash
06/15/11	Prudential Total Return Bond Z Pdbzx Sold 6.617 Shs 06/14/11 @ 14.1	1.60	93.32
06/15/11	Templeton Global Bond Adv Tgbax Sold 6.711 Shs 06/14/11 @ 13.9	1.71	93.32
06/15/11	Western Asset Core Plus Bond Instl Wacpx Sold 8.500 Shs 06/14/11 @ 10.98	1.26	93.32
06/16/11	Delaware Diversified Income Instl Dpffx Sold 18.651 Shs 06/15/11 @ 9.38	2.97	174.95
06/16/11	Legg Mason Bw Global Opps Bd Is Gobsx Sold 7.546 Shs 06/15/11 @ 10.91	1.72	82.33
06/16/11	Metropolitan West Total Return Bond Mwtix Sold 16.630 Shs 06/15/11 @ 10.52	1.98	174.95
06/16/11	Oppenheimer International Bond Y Sold 10.815 Shs 06/15/11 @ 6.66	1.28	72.03
06/16/11	Prudential Total Return Bond Z Pdbzx Sold 12.381 Shs 06/15/11 @ 14.13	3.33	174.95
06/16/11	Templeton Global Bond Adv Tgbax Sold 12.687 Shs 06/15/11 @ 13.79	1.76	174.95
06/16/11	Western Asset Core Plus Bond Instl Wacpx Sold 15.890 Shs 06/15/11 @ 11.01	2.85	174.95
Total Sales		\$ 13.63	\$ 5,965.76

Ventura County Ccd**

Account Number:

43-E038-01-3

For Period 03/15/11 Through 06/30/11

WE MAY SELECT A MONEY MARKET OR OTHER MUTUAL FUND ON YOUR BEHALF FOR INVESTMENT OF ALL OR A PORTION OF YOUR FUNDS. WE RECEIVE ADMINISTRATIVE FEES FROM CERTAIN FUND MANAGERS FOR ADMINISTRATIVE SERVICES WE PROVIDE IN CONNECTION WITH THE ACCOUNTS WE HOLD WITH INVESTMENTS IN THEIR FUNDS. STATE TRUST STATUTES PROVIDE THAT A BENEFICIARY MAY NOT COMMENCE A PROCEEDING AGAINST A TRUSTEE FOR BREACH OF TRUST MORE THAN ONE YEAR AFTER THE DATE THE BENEFICIARY OR A REPRESENTATIVE OF A BENEFICIARY WAS SENT A REPORT THAT ADEQUATELY DISCLOSED THE EXISTENCE OF A POTENTIAL CLAIM FOR BREACH OF TRUST AND INFORMED THE BENEFICIARY OF THE TIME ALLOWED FOR COMMENCING A PROCEEDING. THIS ACCOUNT STATEMENT REPRESENTS THE TRUSTEE'S REPORT OF ITS ACTS AND EACH BENEFICIARY OR A REPRESENTATIVE OF A BENEFICIARY HAS ONE YEAR FROM THE DATE OF MAILING OF THIS TRUSTEE'S REPORT TO COMMENCE A PROCEEDING AGAINST THE TRUSTEE FOR BREACH OF TRUST FOR ANY ACTS DISCLOSED IN THE TRUSTEE'S REPORT. STATE TRUST STATUTES REQUIRE THAT A TRUSTEE WHO RECEIVES COMPENSATION FROM AN INVESTMENT COMPANY OR INVESTMENT TRUST FOR WHICH THE TRUSTEE, OR ITS AFFILIATE, PROVIDE INVESTMENT ADVISORY OR INVESTMENT MANAGEMENT SERVICES, THE TRUSTEE MUST AT LEAST ANNUALLY NOTIFY THE PERSONS ENTITLED TO RECEIVE A COPY OF THE TRUSTEE'S ANNUAL REPORT, THE RATE, FORMULA, OR METHOD BY WHICH THAT COMPENSATION WAS DETERMINED. FINANCIAL COUNSELORS, INC., AN AFFILIATE OF THE MIDWEST TRUST COMPANY, RECEIVES UP TO 60 BASIS POINTS FOR SERVING AS INVESTMENT ADVISOR TO THE FCI EQUITY FUND AND RECEIVES UP TO 40 BASIS POINTS FOR SERVING AS INVESTMENT ADVISOR TO THE FCI FIXED INCOME FUND. IF YOU HAVE ANY QUESTIONS, PLEASE CALL YOUR TRUST OFFICER.