

Midland College
Investment Holdings Report
As of May 31, 2005

FUND/ PURPOSE	DESCRIPTION	MATURITY DATE	PURCHASE DATE	RATE/ YIELD	BEGINNING MARKET VALUE	ENDING MARKET VALUE	PAR VALUE
Money Market and Short-Term Investments							
Endowment	BOA Trust Dept-Nations Gov't Reserves	6/1/2005	5/31/2005	2.70%	144,590.03	98,937.36	-
Restricted-GEAR-UP I	BOA Trust Dept-Nations Gov't Reserves	6/1/2005	5/31/2005	2.70%	5,016.57	6,686.48	-
Restricted-GEAR-UP II	BOA Trust Dept-Nations Gov't Reserves	6/1/2005	5/31/2005	2.70%	9,089.44	10,400.18	-
Restricted-Chapel	Paine Webber-Money market				506,310.16	-	-
Restricted-Scholarships	Wells Fargo Trust-Fidelity Inst MM	6/1/2005	5/31/2005	2.56%	109,988.97	119,805.27	-
Current Funds (Operating)	ASB-Interest Bearing Demand Accounts	6/1/2005	5/31/2005	1.51%	752,093.01	24,441.32	-
Current Funds (Operating)	ASB-Business Elite Savings	6/1/2005	5/31/2005	3.25%	3,700,000.00	3,520,309.06	-
Debt Service	ASB-Interest Bearing Demand Accounts	6/1/2005	5/31/2005	1.51%	22,984.32	23,182.19	-
Restricted-Unexpended Plant	ASB-Interest Bearing Demand Accounts	6/1/2005	5/31/2005	1.51%	54,864.88	55,072.58	-
Total Money Market and Short-Term Investments					5,304,937.38	3,858,834.44	
Public Funds Investment Pools							
Current Funds (Operating)	Tex Pool	6/1/2005	5/31/2005	2.96%	2,970,418.45	1,512,401.04	-
Current Funds (Operating)	TASB's Lone Star Liquidity Plus	6/1/2005	5/31/2005	2.83%	1,101,541.11	1,006,838.43	-
Current Funds (Operating)	Tex Star	6/1/2005	5/31/2005	2.94%	2,813,070.11	722,827.62	-
Current Funds (Operating)	Texas Daily	6/1/2005	5/31/2005	2.90%	-	49.46	-
Current Funds (Operating)	Texas Term	11/21/2005	2/24/2005	3.10%	350,000.00	350,000.00	-
Current Funds (Operating)	Texas Term	10/18/2005	3/31/2005	3.24%	-	300,000.00	-
Current Funds (Operating)	Texas Term	12/12/2005	3/31/2005	3.41%	-	300,000.00	-
Total Public Funds Investment Pools					7,235,029.67	4,192,116.55	
Certificates of Deposit							
Endowment-Mallison	Wells Fargo	9/13/2005	9/13/2004	1.50%	36,800.00	36,800.00	-
Endowment-O'Shaughnessy	American State Bank	9/24/2005	6/24/2004	2.75%	1,018,404.02	1,025,173.34	-
Total Certificates of Deposit					1,055,204.02	1,061,973.34	
Securities							
Endowment	Federal Home Ln Bks	8/15/2005	8/20/2002	3.00%	125,038.75	124,882.50	125,000.00
Endowment	Federal Natl Mtg Assn	12/23/2005	6/23/2003	1.81%	98,781.00	99,094.00	100,000.00

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Endowment	Federal Home Ln Bks	3/15/2006	4/24/2003	2.50%	123,788.75	123,945.00	125,000.00
Endowment	Federal Farm Credit Bks	6/15/2006	6/15/2001	5.50%	512,190.00	509,220.00	500,000.00
Endowment	Federal Home Ln Bks	10/30/2006	12/5/2001	4.52%	304,125.00	303,375.00	300,000.00
Endowment	Federal Home Ln Bks	11/15/2006	12/5/2001	4.88%	407,876.00	405,876.00	400,000.00
Endowment	Federal Natl Mtg Assn	4/15/2007	4/15/2002	5.25%	102,875.00	102,563.00	100,000.00
Endowment	Federal Natl Mtg Assn	7/15/2007	10/15/2004	4.25%	504,220.00	504,065.00	500,000.00
Endowment	Federal Home Ln Bks	8/15/2007	8/20/2002	3.75%	99,563.00	99,875.00	100,000.00
Endowment	Federal Home Ln Bks	8/22/2008	1/24/2005	4.05%	199,312.00	199,750.00	200,000.00
Endowment	Federal Natl Mtg Assn	1/15/2010	1/14/2000	7.25%	225,626.00	226,750.00	200,000.00
Endowment	Federal Natl Mtg Assn	3/15/2012	4/15/2002	6.13%	219,250.00	222,438.00	200,000.00
Restricted-GEAR-UP I	Federal Home Ln Bks	6/15/2006	6/9/2003	1.88%	195,812.00	196,376.00	200,000.00
Restricted-GEAR-UP I	Federal Home Ln Mtg. Corp.	5/15/2007	9/29/2004	2.88%	137,375.00	137,768.40	140,000.00
Restricted- GEAR-UP II	Federal Home Ln Bks	12/15/2005	12/24/2003	2.25%	9,918.80	9,934.40	10,000.00
Restricted- GEAR-UP II	Federal Home Ln Mtg. Corp.	12/15/2006	12/24/2003	2.88%	9,859.40	9,875.00	10,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn	7/15/2007	10/15/2004	4.25%	40,337.60	40,325.20	40,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn	11/15/2007	12/24/2003	3.25%	9,825.00	9,853.10	10,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn	1/15/2008	12/24/2003	3.25%	9,806.30	9,865.60	10,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn	5/15/2009	9/29/2004	4.25%	65,101.40	65,629.85	65,000.00
Total Securities					<u>3,400,681.00</u>	<u>3,401,461.05</u>	<u>3,335,000.00</u>
Total All Investments					<u><u>16,995,852.07</u></u>	<u><u>12,514,385.38</u></u>	

This report is in compliance with the strategies as approved, and the Public Funds Investment Act.

Rick Bender, Vice President - Administrative Services

Prepared by: Bob Vincent-Accounting Supervisor

Midland College
Investment Report for Quarter Ending May 31, 2005
Summary by Fund

	<u>Book Value</u> <u>(Cost)</u>	<u>Market</u> <u>Value</u>	<u>Unrealized</u> <u>Gains (Losses)</u>
Current Funds (Operating)			
Beginning Balance (March 1, 2005)	11,687,123	11,687,123	(0)
Ending Balance (May 31, 2005)	<u>7,736,867</u>	<u>7,736,867</u>	<u>0</u>
Increase (Decrease)	<u>(3,950,256)</u>	<u>(3,950,256)</u>	<u>0</u>
Restricted			
Beginning Balance (March 1, 2005)	1,174,338	1,163,306	(11,032)
Ending Balance (May 31, 2005)	<u>681,032</u>	<u>671,592</u>	<u>(9,440)</u>
Increase (Decrease)	<u>(493,306)</u>	<u>(491,713)</u>	<u>1,593</u>
Endowment			
Beginning Balance (March 1, 2005)	4,051,299	4,122,440	71,141
Ending Balance (May 31, 2005)	<u>4,005,646</u>	<u>4,082,744</u>	<u>77,098</u>
Increase (Decrease)	<u>(45,653)</u>	<u>(39,695)</u>	<u>5,957</u>
Debt Service			
Beginning Balance (March 1, 2005)	22,984	22,984	0
Ending Balance (May 31, 2005)	<u>23,182</u>	<u>23,182</u>	<u>0</u>
Increase (Decrease)	<u>198</u>	<u>198</u>	<u>(0)</u>
Total			
Beginning Balance (March 1, 2005)	16,935,744	16,995,852	60,108
Ending Balance (May 31, 2005)	<u>12,446,727</u>	<u>12,514,385</u>	<u>67,658</u>
Increase (Decrease)	<u>(4,489,017)</u>	<u>(4,481,467)</u>	<u>7,550</u>

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Rick Bender, Vice President - Administrative Services

Prepared by: Bob Vincent-Accounting Supervisor