

**Midland College**  
**Investment Holdings Report**  
**As of May 31, 2007**

FUND/ PURPOSE	DESCRIPTION	MATURITY DATE	PURCHASE DATE	RATE/ YIELD	BEGINNING MARKET VALUE	ENDING MARKET VALUE	PAR VALUE
<b>Cash on Hand, Demand Accounts and Short-Term Investments</b>							
Current Funds (Operating)	Cash on Hand			0.00%	5,000.00	6,600.00	-
Current Funds (Operating)	BOA-Demand Accounts	6/1/2007	5/31/2007	0.90%	7,655.59	15,437.73	-
Current Funds (Operating)	Pecos County State Bank Demand Account	6/1/2007	5/31/2007	2.00%	85,823.14	105,571.77	-
Endowment	BOA Trust Dept-Columbia Gov't Reserves	6/1/2007	5/31/2007	5.00%	53,824.37	76,778.10	-
Restricted-GEAR-UP I	BOA Money Market Savings	6/1/2007	5/31/2007	5.20%	11,968.31	159,884.10	-
Restricted-GEAR-UP II	BOA Money Market Savings	6/1/2007	5/31/2007	5.20%	23,097.15	74,549.26	-
Endowment	Wells Fargo Trust-Wells Fargo Advantage MM	6/1/2007	5/31/2007	4.89%	70,790.10	145,070.12	-
Current Funds (Operating)	ASB-Interest Bearing Demand Accounts	6/1/2007	5/31/2007	1.50%	353,035.19	85,960.08	-
Current Funds (Operating)	ASB-Business Elite Savings	6/1/2007	5/31/2007	4.67%	3,287,377.81	2,474,919.26	-
Debt Service	ASB-Interest Bearing Demand Accounts	6/1/2007	5/31/2007	1.50%	3,073.06	10,969.54	-
Debt Service	ASB-Business Elite Savings	6/1/2007	5/31/2007	4.67%	621,325.29	798,481.83	-
Unexpended Plant	ASB-Interest Bearing Demand Accounts	6/1/2007	5/31/2007	1.50%	33,188.55	259,277.82	-
Unexpended Plant	ASB-Business Elite Savings	6/1/2007	5/31/2007	4.67%	1,253,738.84	868,815.45	-
<b>Total Cash on Hand, Demand Accounts and Short-Term Investments</b>					<b>5,809,897.40</b>	<b>5,082,315.06</b>	
<b>Public Funds Investment Pools</b>							
Current Funds (Operating)	Tex Pool	6/1/2007	5/31/2007	5.26%	8,261,107.97	7,765,780.34	-
Unexpended Plant	Tex Pool	6/1/2007	5/31/2007	5.26%	3,230,145.73	1,059,136.30	-
Unexpended Plant	TASB's Lone Star Liquidity Plus	6/1/2007	5/31/2007	5.14%	1,767,348.30	786,983.01	-
Current Funds (Operating)	TASB's Lone Star Liquidity Plus	6/1/2007	5/31/2007	5.14%	1,319,828.51	131,784.72	-
Current Funds (Operating)	Tex Star	6/1/2007	5/31/2007	5.26%	2,830,955.43	2,868,802.35	-
Unexpended Plant	Tex Star	6/1/2007	5/31/2007	5.26%	3,000,960.59	3,041,080.30	-
Unexpended Plant	Texas Term	8/15/2007	9/18/2006	5.26%	8,186,892.96	8,186,892.96	-
Unexpended Plant	Texas Daily	6/1/2007	5/31/2007	5.24%	3,809.27	3,860.05	-
Current Funds (Operating)	Texas Daily	6/1/2007	5/31/2007	5.24%	6,295.07	6,378.98	-
Current Funds (Operating)	Texas Term	11/30/2007	11/30/2006	5.03%	374,423.62	374,423.62	-
Current Funds (Operating)	Texas Term	10/15/2007	10/19/2006	5.15%	313,050.00	313,050.00	-
Current Funds (Operating)	Texas Term	12/12/2007	12/12/2006	5.03%	321,427.93	321,427.93	-
<b>Total Public Funds Investment Pools</b>					<b>29,616,245.38</b>	<b>24,859,600.56</b>	

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<b>Certificates of Deposit</b>							
Endowment-Mallison	Wells Fargo	9/13/2007	9/13/2006	3.92%	36,800.00	36,800.00	-
Endowment-O'Shaughnessy	American State Bank	11/22/2007	11/22/2006	5.27%	1,065,094.81	1,078,840.08	-
Unexpended Plant	American State Bank	6/9/2007	11/9/2006	5.27%	5,324,845.82	5,393,564.09	-
Unexpended Plant	American State Bank	6/9/2007	11/9/2006	5.27%	5,324,845.82	5,393,564.09	-
Unexpended Plant	American State Bank	6/9/2007	11/9/2006	5.27%	5,324,845.82	5,393,564.09	-
Unexpended Plant	American State Bank	6/9/2007	11/9/2006	5.27%	2,129,938.33	2,157,425.63	-
Unexpended Plant	American State Bank	6/14/2007	11/14/2006	5.27%	3,105,963.46	3,146,046.57	-
Current Funds (Operating)	American State Bank	6/14/2007	11/14/2006	5.27%	2,070,642.30	2,097,364.38	-
<b>Total Certificates of Deposit</b>					<b>24,382,976.36</b>	<b>24,697,168.93</b>	
<b>Securities</b>							
Endowment	Federal Natl Mtg Assn	4/15/2007	4/15/2002	5.25%	100,000.00	-	-
Endowment	Federal Natl Mtg Assn	7/15/2007	10/15/2004	4.25%	498,125.00	499,375.00	500,000.00
Endowment	Federal Home Ln Bks	8/15/2007	8/20/2002	3.75%	99,313.00	99,688.00	100,000.00
Endowment	Federal Home Ln Bks Cons BD	6/18/2008	8/1/2006	5.13%	50,140.50	49,906.50	50,000.00
Endowment	Federal Home Ln Bks	8/22/2008	1/24/2005	4.05%	197,750.00	197,062.00	200,000.00
Endowment	Federal Natl Mtg Assn	5/15/2009	2/8/2006	4.25%	197,626.00	196,626.00	200,000.00
Endowment	Federal Natl Mtg Assn NT	8/15/2009	8/1/2006	5.38%	50,625.00	50,219.00	50,000.00
Endowment	Federal Natl Mtg Assn Benchmark NT	1/15/2010	1/14/2000	7.25%	212,938.00	210,126.00	200,000.00
Endowment	Federal Natl Mtg Assn Benchmark NT	12/15/2010	8/1/2006	4.75%	49,922.00	49,359.50	50,000.00
Endowment	Federal Natl Mtg Assn Benchmark NT	12/15/2010	1/25/2007	4.75%	99,844.00	98,719.00	100,000.00
Endowment	Federal Home Ln Bks	2/18/2011	3/23/2006	4.63%	198,688.00	196,562.00	200,000.00
Endowment	Federal Natl Mtg Assn MTN	4/15/2011	8/1/2006	5.13%	50,578.00	49,922.00	50,000.00
Endowment	Federal Home Ln Bks Cons BD	11/18/2011	1/25/2007	4.88%	100,219.00	98,813.00	100,000.00
Endowment	Federal Home Ln Mtg. Corp MTN.	1/15/2012	1/25/2007	5.75%	103,969.00	102,281.00	100,000.00
Endowment	Federal Natl Mtg Assn	3/15/2012	4/15/2002	6.13%	211,438.00	207,812.00	200,000.00
Endowment	Federal Home Ln Mtg. Corp. NT	7/15/2012	8/1/2006	5.13%	50,672.00	49,890.50	50,000.00
Endowment	Federal Home Ln Bks Cons BD	8/14/2013	1/25/2007	5.13%	152,532.00	149,250.00	150,000.00
Endowment	Federal Home Ln Mtg. Corp MTN.	11/15/2013	3/23/2006	4.88%	200,312.00	196,188.00	200,000.00
Endowment	Federal Home Ln Mtg. Corp Reference NT	7/15/2014	8/1/2006	5.00%	151,687.50	148,312.50	150,000.00
Endowment	Federal Home Ln Mtg. Corp Reference NT	7/15/2014	1/25/2007	5.00%	202,250.00	197,750.00	200,000.00
Endowment	Federal Natl Mtg Assn Benchmark NT	4/15/2015	5/18/2007	5.00%	-	98,719.00	100,000.00
Endowment	Federal Home Ln Mtg. Corp. NT	11/17/2015	1/25/2007	4.75%	99,063.00	96,719.00	100,000.00
Endowment	Federal Home Ln Bks Cons BD	10/18/2016	1/25/2007	5.13%	101,594.00	99,031.00	100,000.00
Restricted-GEAR-UP I	Federal Home Ln Mtg. Corp.	5/15/2007	9/29/2004	2.88%	139,300.00	-	-
Restricted-GEAR-UP I	Federal Natl Mtg Assn MTN	8/27/2007	8/1/2006	4.88%	99,813.00	99,906.00	100,000.00
Restricted-GEAR-UP I	Federal Natl Mtg Assn NT	9/15/2007	1/26/2007	4.25%	64,654.85	64,817.35	65,000.00
Restricted-GEAR-UP I	Federal Natl Mtg Assn MTN	4/10/2008	1/26/2007	4.88%	64,918.75	64,756.25	65,000.00

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Restricted- GEAR-UP II	Federal Natl Mtg Assn MTN	7/15/2007	10/15/2004	4.25%	39,850.00	39,950.00	40,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn MTN	11/15/2007	12/24/2003	3.25%	9,865.60	9,909.40	10,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn BD	1/15/2008	12/24/2003	3.25%	9,843.80	9,875.00	10,000.00
Restricted- GEAR-UP II	Federal Home Ln Bks Cons BD	8/22/2008	8/1/2006	3.88%	34,540.80	34,409.55	35,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn MTN	5/15/2009	9/29/2004	4.25%	64,228.45	63,903.45	65,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn NT	8/15/2009	8/1/2006	5.38%	40,500.00	40,175.20	40,000.00
Endowment	Federal Home Ln Bks	4/16/2007	1/30/2006	4.25%	24,968.75	-	-
Endowment	Federal Home Ln Bks	5/15/2007	1/30/2006	4.88%	24,976.50	-	-
Endowment	Federal Natl Mtg Assn	7/15/2007	1/31/2006	4.25%	24,906.25	24,968.75	25,000.00
Endowment	Federal Natl Mtg Assn	8/24/2007	1/26/2006	5.00%	24,961.00	24,984.50	25,000.00
Endowment	Federal Home Ln Mtg. Corp.	11/16/2007	1/31/2006	4.38%	24,859.50	24,898.50	25,000.00
Endowment	Federal Natl Mtg Assn	2/15/2008	1/30/2006	5.75%	25,156.25	25,070.25	25,000.00
Endowment	Federal Home Ln Bks	2/15/2008	1/26/2006	5.00%	24,968.75	24,937.50	25,000.00
Endowment	Federal Natl Mtg Assn	5/22/2008	1/26/2006	5.00%	24,961.00	24,914.00	25,000.00
Endowment	Federal Home Ln Bks	7/17/2009	10/20/2006	5.38%	50,625.00	50,234.50	50,000.00
Endowment	Federal Home Ln Bks	9/18/2009	10/23/2006	5.00%	50,250.00	49,875.00	50,000.00
Endowment	Federal Home Ln Bks	6/11/2010	10/20/2006	5.25%	50,703.00	50,172.00	50,000.00
<b>Total Securities</b>					<u>4,098,137.25</u>	<u>3,870,088.20</u>	<u>3,880,000.00</u>
<b>Total All Investments</b>					<u>63,907,256.39</u>	<u>58,509,172.75</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-Director of Accounting

**Midland College**  
**Investment Report for Quarter Ending May 31, 2007**  
**Summary by Fund**

	<u>Book Value</u> <u>(Cost)</u>	<u>Market</u> <u>Value</u>	<u>Unrealized</u> <u>Gains (Losses)</u>
<b>Current Funds (Operating)</b>			
Beginning Balance (February 28, 2007)	19,236,623	19,236,623	-
<b>Ending Balance (May 31, 2007)</b>	<u>16,567,501</u>	<u>16,567,501</u>	<u>-</u>
Increase (Decrease)	<u>(2,669,122)</u>	<u>(2,669,122)</u>	<u>-</u>
<b>Restricted</b>			
Beginning Balance (February 28, 2007)	606,016	602,581	(3,435)
<b>Ending Balance (May 31, 2007)</b>	<u>665,651</u>	<u>662,136</u>	<u>(3,515)</u>
Increase (Decrease)	<u>59,635</u>	<u>59,555</u>	<u>(80)</u>
<b>Endowment</b>			
Beginning Balance (February 28, 2007)	4,722,563	4,757,131	34,568
<b>Ending Balance (May 31, 2007)</b>	<u>4,783,745</u>	<u>4,779,874</u>	<u>(3,871)</u>
Increase (Decrease)	<u>61,182</u>	<u>22,743</u>	<u>(38,439)</u>
<b>Debt Service</b>			
Beginning Balance (February 28, 2007)	624,398	624,398	-
<b>Ending Balance (May 31, 2007)</b>	<u>809,451</u>	<u>809,451</u>	<u>-</u>
Increase (Decrease)	<u>185,053</u>	<u>185,053</u>	<u>-</u>
<b>Unexpended Plant</b>			
Beginning Balance (February 28, 2007)	38,686,523	38,686,523	-
<b>Ending Balance (May 31, 2007)</b>	<u>35,690,210</u>	<u>35,690,210</u>	<u>-</u>
Increase (Decrease)	<u>(2,996,313)</u>	<u>(2,996,313)</u>	<u>-</u>
<b>Total</b>			
Beginning Balance (February 28, 2007)	63,876,123	63,907,256	31,133
<b>Ending Balance (May 31, 2007)</b>	<u>58,516,559</u>	<u>58,509,173</u>	<u>(7,386)</u>
Increase (Decrease)	<u>(5,359,564)</u>	<u>(5,398,084)</u>	<u>(38,519)</u>

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Rick Bender, Vice President - Administrative Services

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Prepared by: Bob Vincent-Director of Accounting