

Midland College
Investment Holdings Report
As of May 31, 2006

FUND/ PURPOSE	DESCRIPTION	MATURITY DATE	PURCHASE DATE	RATE/ YIELD	BEGINNING MARKET VALUE	ENDING MARKET VALUE	PAR VALUE
Cash on Hand, Demand Accounts and Short-Term Investments							
Current Funds (Operating)	Cash on Hand			0.00%	5,900.00	5,900.00	-
Current Funds (Operating)	Pecos County State Bank Demand Account			0.00%	52,401.14	57,815.14	-
Current Funds (Operating)	BOA-Demand Accounts			0.00%	18,895.15	18,342.27	-
Endowment	BOA Trust Dept-Columbia Gov't Reserves	6/1/2006	5/31/2006	4.70%	224,256.49	82,272.62	-
Restricted-GEAR-UP I	BOA Trust Dept-Columbia Gov't Reserves	6/1/2006	5/31/2006	4.70%	11,546.14	115,302.01	-
Restricted-GEAR-UP II	BOA Trust Dept-Columbia Gov't Reserves	6/1/2006	5/31/2006	4.70%	23,969.60	81,483.94	-
Endowment	Wells Fargo Trust-Wells Fargo Advantage MM	6/1/2006	5/31/2006	4.59%	51,005.29	101,504.18	-
Current Funds (Operating)	ASB-Interest Bearing Demand Accounts	6/1/2006	5/31/2006	1.50%	437,410.21	61,483.86	-
Current Funds (Operating)	ASB-Business Elite Savings	6/1/2006	5/31/2006	4.33%	2,081,102.32	1,798,220.62	-
Debt Service	ASB-Interest Bearing Demand Accounts	6/1/2006	5/31/2006	1.50%	4,015.21	22,427.23	-
Debt Service	ASB-Business Elite Savings	6/1/2006	5/31/2006	4.33%	759,410.23	820,936.60	-
Unexpended Plant	ASB-Interest Bearing Demand Accounts	6/1/2006	5/31/2006	1.50%	978.60	14,620.13	-
Unexpended Plant	ASB-Business Elite Savings	6/1/2006	5/31/2006	4.33%	137,249.25	1,300,539.56	-
Total Cash on Hand, Demand Accounts and Short-Term Investments					3,808,139.63	4,480,848.16	
Public Funds Investment Pools							
Current Funds (Operating)	Tex Pool	6/1/2006	5/31/2006	5.00%	2,853,496.18	2,183,419.06	-
Unexpended Plant	Tex Pool	6/1/2006	5/31/2006	5.00%	11,480,507.07	6,371,963.94	-
Unexpended Plant	TASB's Lone Star Liquidity Plus	6/1/2006	5/31/2006	4.85%	-	5,635,294.55	-
Current Funds (Operating)	TASB's Lone Star Liquidity Plus	6/1/2006	5/31/2006	4.85%	4,410,086.55	4,462,078.29	-
Current Funds (Operating)	Tex Star	6/1/2006	5/31/2006	4.89%	4,181,694.76	2,721,206.04	-
Unexpended Plant	Tex Star	6/1/2006	5/31/2006	4.89%	3,000,706.41	2,885,641.94	-
Unexpended Plant	Texas Term	6/28/2006	3/30/2006	4.78%	-	8,000,000.00	-
Current Funds (Operating)	Texas Daily	6/1/2006	5/31/2006	4.87%	5,516.43	5,582.26	-
Current Funds (Operating)	Texas Term	11/21/2006	11/21/2005	4.58%	358,026.03	358,026.03	-
Current Funds (Operating)	Texas Term	10/19/2006	10/19/2005	4.35%	300,000.00	300,000.00	-
Current Funds (Operating)	Texas Term	12/12/2006	12/12/2005	4.64%	307,175.01	307,175.01	-
Total Public Funds Investment Pools					26,897,208.44	33,230,387.12	
Certificates of Deposit							
Endowment-Mallison	Wells Fargo	9/13/2006	9/13/2005	3.19%	36,800.00	36,800.00	-
Endowment-O'Shaughnessy	American State Bank	8/24/2006	9/24/2005	4.15%	1,017,184.32	1,027,312.36	-
Unexpended Plant	American State Bank	8/12/2006	9/12/2005	4.15%	5,085,886.78	5,136,526.66	-
Unexpended Plant	American State Bank	8/12/2006	9/12/2005	4.15%	5,085,886.78	5,136,526.66	-
Unexpended Plant	American State Bank	8/12/2006	9/12/2005	4.15%	5,085,886.78	5,136,526.66	-
Unexpended Plant	American State Bank	8/12/2006	9/12/2005	4.15%	2,034,354.71	2,054,610.66	-
Unexpended Plant	Community National Bank	3/22/2006	9/23/2005	4.04%	10,000,000.00	-	-
Total Certificates of Deposit					28,345,999.37	18,528,303.00	
Securities							

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Endowment	Federal Home Ln Bks	3/15/2006	4/24/2003	2.50%	124,882.50	-	-
Endowment	Federal Farm Credit Bks	6/15/2006	6/15/2001	5.50%	500,940.00	500,000.00	500,000.00
Endowment	Federal Home Ln Bks	10/30/2006	12/5/2001	4.52%	299,250.00	299,157.00	300,000.00
Endowment	Federal Home Ln Bks	11/15/2006	12/5/2001	4.88%	399,876.00	399,252.00	400,000.00
Endowment	Federal Natl Mtg Assn	4/15/2007	4/15/2002	5.25%	100,313.00	99,906.00	100,000.00
Endowment	Federal Natl Mtg Assn	7/15/2007	10/15/2004	4.25%	495,470.00	494,065.00	500,000.00
Endowment	Federal Home Ln Bks	8/15/2007	8/20/2002	3.75%	98,344.00	98,156.00	100,000.00
Endowment	Federal Home Ln Bks	8/22/2008	1/24/2005	4.05%	195,812.00	194,626.00	200,000.00
Endowment	Federal Natl Mtg Assn	5/15/2009	2/8/2006	4.25%	196,000.00	194,312.00	200,000.00
Endowment	Federal Natl Mtg Assn	1/15/2010	1/14/2000	7.25%	215,812.00	212,376.00	200,000.00
Endowment	Federal Home Ln Bks	2/18/2011	3/23/2006	4.63%	-	193,938.00	200,000.00
Endowment	Federal Natl Mtg Assn	3/15/2012	4/15/2002	6.13%	212,062.00	207,000.00	200,000.00
Endowment	Federal Home Ln Mtg. Corp.	11/15/2013	3/23/2006	4.88%	-	96,781.00	100,000.00
Restricted-GEAR-UP I	Federal Home Ln Bks	6/15/2006	6/9/2003	1.88%	198,312.00	199,750.00	200,000.00
Restricted-GEAR-UP I	Federal Home Ln Mtg. Corp.	5/15/2007	9/29/2004	2.88%	136,631.60	136,806.60	140,000.00
Restricted- GEAR-UP II	Federal Home Ln Mtg. Corp.	12/15/2006	12/24/2003	2.88%	9,843.80	9,868.80	10,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn	7/15/2007	10/15/2004	4.25%	39,637.60	39,525.20	40,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn	11/15/2007	12/24/2003	3.25%	9,731.30	9,709.40	10,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn	1/15/2008	12/24/2003	3.25%	9,706.30	9,681.30	10,000.00
Restricted- GEAR-UP II	Federal Natl Mtg Assn	5/15/2009	9/29/2004	4.25%	63,700.00	63,151.40	65,000.00
Endowment	Federal Home Ln Bks	5/15/2006	1/30/2006	4.75%	24,992.25	-	-
Endowment	Federal Home Ln Bks	4/16/2007	1/30/2006	4.25%	24,812.50	24,765.75	25,000.00
Endowment	Federal Home Ln Bks	5/15/2007	1/30/2006	4.88%	24,976.50	24,890.75	25,000.00
Endowment	Federal Natl Mtg Assn	2/15/2008	1/30/2006	5.75%	25,390.75	25,164.00	25,000.00
Endowment	Federal Home Ln Bks	2/26/2007	1/25/2006	4.80%	24,945.25	24,898.50	25,000.00
Endowment	Federal Home Ln Bks	2/15/2008	1/26/2006	5.00%	24,937.50	24,828.25	25,000.00
Endowment	Federal Home Ln Bks	8/15/2006	1/31/2006	6.38%	25,164.00	25,054.75	25,000.00
Endowment	Federal Home Ln Mtg. Corp.	11/16/2007	1/31/2006	4.38%	24,773.50	24,664.00	25,000.00
Endowment	Federal Natl Mtg Assn	7/15/2007	1/31/2006	4.25%	24,773.50	24,703.25	25,000.00
Endowment	Federal Natl Mtg Assn	5/22/2008	1/26/2006	5.00%	24,922.00	24,797.00	25,000.00
Endowment	Federal Natl Mtg Assn	8/24/2007	1/26/2006	5.00%	24,961.00	24,875.00	25,000.00
Total Securities					3,580,972.85	3,706,702.95	3,725,000.00
Total All Investments					62,632,320.29	59,946,241.23	

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

Midland College
Investment Report for Quarter Ending May 31, 2006
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 (February 28, 2006)	15,011,704	15,011,704	-
Ending Balance (May 31, 2006)	<u>12,279,249</u>	<u>12,279,249</u>	<u>-</u>
Increase (Decrease)	<u>(2,732,455)</u>	<u>(2,732,455)</u>	<u>-</u>
Restricted			
Beginning Balance (February 28, 2006)	565,560	554,084	(11,477)
Ending Balance (May 31, 2006)	<u>675,825</u>	<u>665,279</u>	<u>(10,547)</u>
Increase (Decrease)	<u>110,265</u>	<u>111,195</u>	<u>930</u>
Endowment			
Beginning Balance (February 28, 2006)	4,395,099	4,391,651	(3,448)
Ending Balance (May 31, 2006)	<u>4,509,246</u>	<u>4,486,099</u>	<u>(23,146)</u>
Increase (Decrease)	<u>114,146</u>	<u>94,448</u>	<u>(19,698)</u>
Debt Service			
Beginning Balance (February 28, 2006)	763,425	763,425	-
Ending Balance (May 31, 2006)	<u>843,364</u>	<u>843,364</u>	<u>-</u>
Increase (Decrease)	<u>79,938</u>	<u>79,938</u>	<u>-</u>
Unexpended Plant			
Beginning Balance (February 28, 2006)	41,911,456	41,911,456	-
Ending Balance (May 31, 2006)	<u>41,672,251</u>	<u>41,672,251</u>	<u>-</u>
Increase (Decrease)	<u>(239,206)</u>	<u>(239,206)</u>	<u>-</u>
Total			
Beginning Balance (February 28, 2006)	62,647,245	62,632,320	(14,925)
Ending Balance (May 31, 2006)	<u>59,979,934</u>	<u>59,946,241</u>	<u>(33,693)</u>
Increase (Decrease)	<u>(2,667,311)</u>	<u>(2,686,079)</u>	<u>(18,768)</u>

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Rick Bender, Vice President - Administrative Services

Prepared by: Bob Vincent-Accounting Supervisor