

Midland Community College District		
Summary of Investments		
Investment Type	August 31, 2004 Book Value	August 31, 2004 Market Value
Equity Securities:		
U.S. Common Stock	-	-
Equity Mutual Funds	-	-
Other Equity Securities (list)	-	-
Total Equities	<u>-</u>	<u>-</u>
Other Investments:		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other (list)	-	-
Total Other Investments	<u>-</u>	<u>-</u>
Debt Investments >1 year:		
U.S. Government	-	-
U.S. Government Agency	3,243,573	3,355,406
Mortgage Pass Throughs	-	-
C.M.O.s		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant C.M.O.s	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
Corporate Obligations	-	-
Highly Rated (AAA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
G.I.C	-	-
Bond Mutual Funds	-	-
Other (list)	-	-
Total Debt Investments > 1 year	<u>\$ 3,243,573</u>	<u>\$ 3,355,406</u>

Midland Community College District		
Summary of Investments, page 2		
	August 31, 2004 Book Value	August 31, 2004 Market Value
Short Term Investments:		
U.S. Government		
U.S. Government Agency		
Certificates of Deposit and Banker's Acceptances	1,041,351	1,041,351
A1/P1 Commercial Paper		
Repurchase Agreements		
TexPool	2,520,894	2,520,894
Other Money Market Funds & Pools	4,251,336	4,251,336
Bank Deposits		
Cash Held at State Treasury		
Lone Star Liquidity Plus	1,210,086	1,210,086
Lone Star Enhanced Corporate		
Total Short Term Investments	\$ 9,023,667	\$ 9,023,667
TOTAL INVESTMENTS:	\$ 12,267,240	\$ 12,379,073

**Midland Community College District
Required Disclosures of Certain Investment Information
For the year ended August 31, 2004**

Does the institution employ outside advisors or managers?

**Yes . Some long-term (mostly endowed funds) are managed by Bank of America Capital Markets.
303 W. Wall St., Floor 2, Midland, TX 79701-5122**

Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval?

No. Investment decisions are approved by the Vice President of Administrative Services.

Does the institution use soft dollar arrangements to pay for investment services?

No.

Is the institution associated with an independent endowment or foundation?

Yes.

The individual to contact concerning the investments of Midland College Foundation, Inc.

Midland College
Vice President-Administrative Services
3600 N. Garfield
Midland , TX 79705

Midland College Foundation, Inc. provides scholarships and other financial support to the institution. The market value of the Foundation's investments was approximately \$ 16, 300,000 as of August 31, 2004.