

GRAYSON COUNTY COLLEGE
INVESTMENT REPORT FOR THE QUARTER ENDED AUGUST 31, 2010

The attached investment report details the investments held by Grayson County College at August 31, 2010. The college was in compliance with its investment policy and with applicable state law at that date.

All the investments owned by Grayson County College are safe and values were stable throughout the quarter.

The total market value of the college's investments fell from \$30,441,072 at the start of the quarter to \$25,164,622 at the end. The decrease reflects the spending on the construction projects funded by the general obligation bond issues. Approximately \$4,300,000 was spent on the bond projects during this quarter.

The over-all yield of the portfolio was .70% at August 31, 2010. This compares to .86% at May 31, 2010 and 2.00% at August 31, 2009. The decrease in the yield reflects the over-all decline in short-term interest rates in general.

In addition to the funds in this report, on August 31, 2010 the college had approximately \$5.5 million in its account at its depository bank, Landmark Bank. This account pays .25% interest, is fully collateralized and is fully liquid. The yield and liquidity on this account are superior to those available at pooled investments or money market accounts.

This report meets the requirements of the Public Funds Investment Act and the college's investment policy.



Giles Brown
Investment Officer and
VP for Business Services
Grayson County College

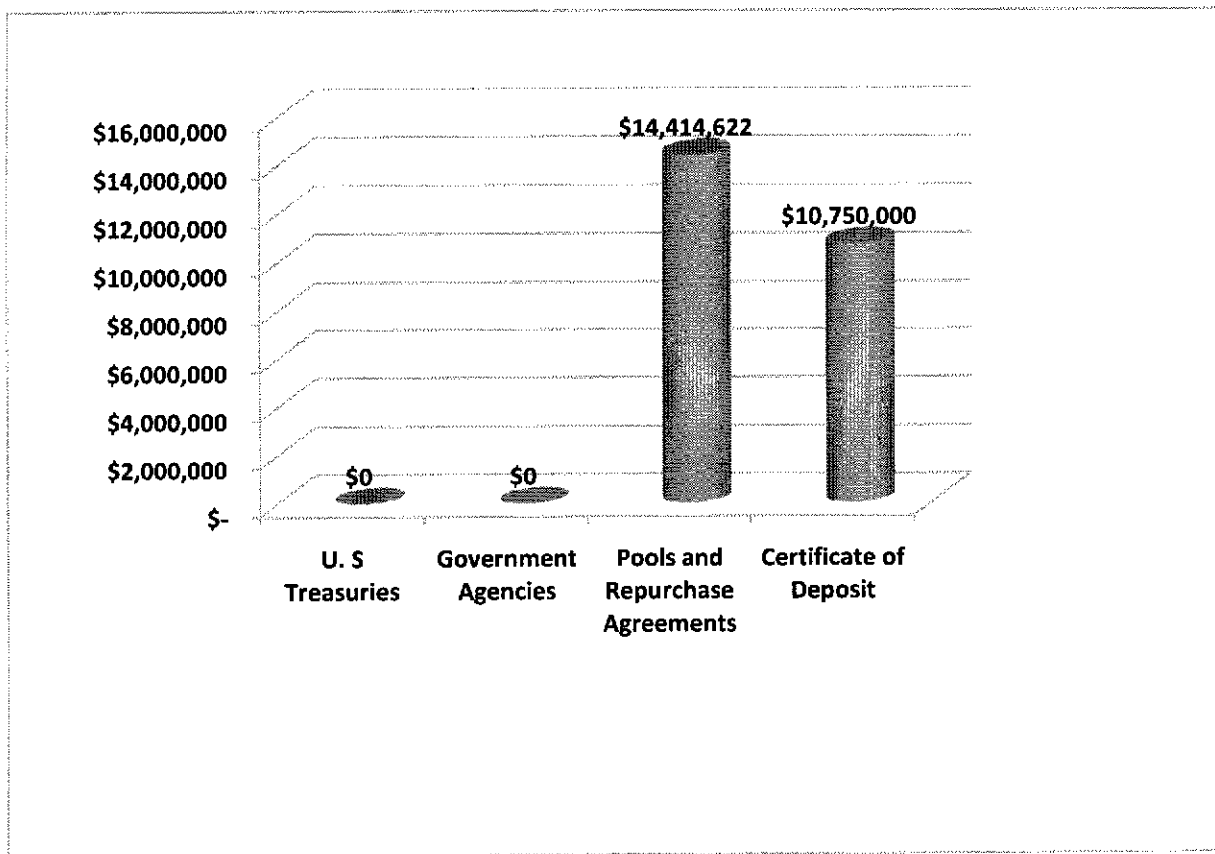
10/21/10
Date

GRAYSON COUNTY COLLEGE
 SCHEDULE OF INVESTMENTS
 FOR QUARTER ENDED AUGUST 31, 2010

<u>Description</u>	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Cost Basis</u>	<u>FMV 5/31/2010</u>	<u>Calls/Maturities</u>	<u>Sales/Withdrawals</u>	<u>Additions/Purchases</u>	<u>Changes in Market Value</u>	<u>FMV 08/31/10</u>	<u>Interest Accrued In Quarter</u>
Unrestricted											
U. S. Treasury Notes	Treasury	2.34%	7/15/2010	2,059,688	2,009,760	2,000,000			(9,760)	-	5,770
Bank of Texas and Assoc.	CD	1.64%	10/11/2010	1,000,000	1,000,000					1,000,000	4,100
Bank of Texas and Assoc.	CD	1.64%	10/20/2010	750,000	750,000					750,000	3,075
Landmark Bank	CD	1.66%	2/28/2011	2,000,000	2,000,000					2,000,000	8,300
Landmark Bank	CD	1.62%	1/28/2012	2,000,000	2,000,000					2,000,000	8,100
Landmark Bank		0.90%	1/22/2011	1,000,000	-			1,000,000		1,000,000	986
Landmark Bank		1.00%	4/22/2011	1,000,000	-			1,000,000		1,000,000	1,096
TexStar		0.21%	N/A		3,054,919		1,000,000	1,365		2,056,284	1,365
					10,814,679	2,000,000	1,000,000	2,001,365	(9,760)	9,806,284	32,792
Plant											
Federal Home Loan Bond	Agency	3.29%	8/13/2010	2,058,000	2,018,760	2,000,000			(18,760)	-	23,750
Federal Home Loan Bond	Agency	1.28%	8/16/2010	979,792	939,588	930,000			(9,588)	-	11,334
Landmark Bank		1.09%	7/22/2011	1,000,000				1,000,000		1,000,000	1,195
Landmark Bank		1.09%	10/22/2011	1,000,000				1,000,000		1,000,000	1,195
Landmark Bank		1.29%	1/22/2012	1,000,000				1,000,000		1,000,000	1,414
TexStar	Investment Pool	0.21%	N/A		2,158,307		-	1,073		2,159,380	1,073
					5,116,655	2,930,000	-	3,001,073	(28,348)	5,159,380	39,960
G. O. Proceeds											
Amegy Bank	Money Market	0.10%	N/A		316,315			82		316,397	82
TexStar	Investment Pool	0.21%	N/A		14,193,423		4,316,709	5,847		9,882,561	5,847
					14,509,738	-	4,316,709	5,929		10,198,958	5,929
					\$ 30,441,072	\$ 4,930,000	\$ 5,316,709	\$ 5,008,367	\$ (38,108)	\$ 25,164,622	\$ 78,681

**GRAYSON COUNTY COLLEGE
TYPES OF INVESTMENTS
August 31, 2010**

	Fair Market Value at August 31, 2010	%	Weighted Average Yield
U. S Treasuries	\$ -	0.00%	0.00%
Government Agencies	-	0.00%	0.00%
Pools and Repurchase Agreements	14,414,622	57.28%	0.20%
Certificate of Deposit	10,750,000	42.72%	1.38%
	\$ 25,164,622	100.00%	0.70%



GRAYSON COUNTY COLLEGE
WEIGHTED AVERAGE MATURITY
August 31, 2010

	Fair Market Value at August 31, 2010	Weighted Average Days to Maturity
Unrestricted	\$ 9,806,284	189
Plant	5,159,380	243
G. O. Proceeds	10,198,958	1
	<u>\$ 25,164,622</u>	124

**GRAYSON COUNTY COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED AUGUST 31, 2010**

Matured:	<u>Yield</u>	<u>Maturity</u>	<u>Par</u>
U. S. Treasury Note	2.34%	07/15/10	2,000,000
Federal Home Loan	3.29%	08/13/10	2,000,000
Federal Home Loan	1.28%	08/16/10	930,000
Purchased:			
Landmark Bank Certificate of Deposit	0.90%	01/22/11	1,000,000
Landmark Bank Certificate of Deposit	1.00%	04/22/11	1,000,000
Landmark Bank Certificate of Deposit	1.09%	07/22/11	1,000,000
Landmark Bank Certificate of Deposit	1.09%	10/22/11	1,000,000
Landmark Bank Certificate of Deposit	1.29%	01/22/12	1,000,000