

GRAYSON COUNTY COLLEGE  
INVESTMENT STATISTICS  
FOR QUARTER ENDING FEBRUARY 28, 2005

	<u>Total FMV</u>	<u>Fixed Income</u>			<u>Short-Term</u>	<u>Long-Term</u>
		<u>Amount</u>	<u>% of Tot</u>	<u>Wtd Avg Yld</u>		
Unrestricted Investments						
Operating	9,642,814.05	9,345,675.00	96.9%	4.16%	275.9	75.0% 25.0%
Auxiliary	717,300.50	717,300.50	100.0%	3.10%	181.0	100.0% 0.0%
<b>Tot Unrestricted Investments</b>	<b>10,360,114.55</b>	<b>10,062,975.50</b>	<b>97.1%</b>	<b>4.08%</b>	<b>269.1</b>	<b>76.7% 23.3%</b>
GCC Endowment Investments						
<b>GCC Endowment</b>	<b>2,340,693.96</b>	<b>1,728,050.75</b>	<b>73.8%</b>	<b>3.81%</b>	<b>735.6</b>	<b>49.4% 50.6%</b>
GCC Foundation Investments						
<b>GCC Foundation</b>	<b>3,268,898.85</b>	<b>1,235,825.00</b>	<b>37.8%</b>	<b>4.15%</b>	<b>219.3</b>	<b>23.4% 76.6%</b>
Plant Investments						
Facilities Improvement Plan	4,359,606.50	4,359,606.50	100.0%	3.73%	143.6	100.0% 0.0%
Phase 34	757,041.94	698,467.00	92.3%	3.25%	42.0	100.0% 0.0%
Plant	2,397,624.89	0.00	0.0%	0.00%	0.0	100.0% 0.0%
Renewal & Replacement	740,400.00	740,400.00	100.0%	4.42%	92.0	100.0% 0.0%
<b>Tot Plant Investments</b>	<b>8,254,673.33</b>	<b>5,798,473.50</b>	<b>70.2%</b>	<b>3.76%</b>	<b>124.8</b>	<b>100.0% 0.0%</b>
Agency & Other Investments						
<b>Agency &amp; Other</b>	<b>358,944.52</b>	<b>0.00</b>	<b>0.0%</b>	<b>0.00%</b>	<b>0.0</b>	<b>100.0% 0.0%</b>
<b>Institutional Totals</b>	<b>24,583,325.21</b>	<b>18,825,324.75</b>	<b>76.6%</b>	<b>3.96%</b>	<b>264.2</b>	<b>75.2% 24.8%</b>

<b>Grayson County College</b>		
<b>Summary of Unrestricted Investments</b>		
Investment Type	Book Value 5/31/2006	Market Value 5/31/2006
<b>Equity Securities</b>		
U.S. Common Stock	-	-
Equity Mutual Funds	-	-
Other Equity Securities	-	-
<b>Total Equity Securities</b>	-	-
<b>Other Investments</b>		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other: Mineral Interests	-	-
<b>Total Other Investments</b>	-	-
<b>Debt Investments&gt;1 year</b>		
U.S. Government	-	-
U.S. Government Agency	2,414,150	2,414,150
Mortgage Pass-Throughs	-	-
<b>CMOs:</b>		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
<b>Corporate Obligations</b>		
Highly Rated (AAA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	-	-
Other	-	-
<b>Total Debt Investments&gt;1 year</b>	<b>2,414,150</b>	<b>2,414,150</b>
<b>Short Term Investments</b>		
U.S. Government	-	-
U.S. Government Agency	7,648,826	7,648,826
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	297,139	297,139
TexPool	-	-
Other Money Market Funds and Pools	-	-
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Corporate Obligations	-	-
<b>Total Short Term Investments</b>	<b>7,945,965</b>	<b>7,945,965</b>
<b>TOTAL INVESTMENTS</b>	<b>10,360,115</b>	<b>10,360,115</b>

<b>Grayson County College Summary of Plant Investments</b>		
Investment Type	Book Value 5/31/2006	Market Value 5/31/2006
<b>Equity Securities</b>		
U.S. Common Stock	-	-
Equity Mutual Funds	-	-
Other Equity Securities	-	-
<b>Total Equity Securities</b>	-	-
<b>Other Investments</b>		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other: Mineral Interests	-	-
<b>Total Other Investments</b>	-	-
<b>Debt Investments&gt;1 year</b>		
U.S. Government	-	-
U.S. Government Agency	-	-
Mortgage Pass-Throughs	-	-
<b>CMOs:</b>		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
<b>Corporate Obligations</b>		
Highly Rated (AAA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	-	-
Other	-	-
<b>Total Debt Investments&gt;1 year</b>	-	-
<b>Short Term Investments</b>		
U.S. Government	-	-
U.S. Government Agency	5,798,474	5,798,474
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	2,397,625	2,397,625
TexPool	-	-
Other Money Market Funds and Pools	58,575	58,575
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Corporate Obligations	-	-
<b>Total Short Term Investments</b>	<b>8,254,673</b>	<b>8,254,673</b>
<b>TOTAL INVESTMENTS</b>	<b>8,254,673</b>	<b>8,254,673</b>

<b>Grayson County College</b>		
<b>Summary of Agency and Other Investments</b>		
Investment Type	Book Value 5/31/2006	Market Value 5/31/2006
<b>Equity Securities</b>		
U.S. Common Stock	-	-
Equity Mutual Funds	-	-
Other Equity Securities	-	-
<b>Total Equity Securities</b>	-	-
<b>Other Investments</b>		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other: Mineral Interests	-	-
<b>Total Other Investments</b>	-	-
<b>Debt Investments&gt;1 year</b>		
U.S. Government	-	-
U.S. Government Agency	-	-
Mortgage Pass-Throughs	-	-
<b>CMOs:</b>		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
<b>Corporate Obligations</b>		
Highly Rated (AAA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	-	-
Other	-	-
<b>Total Debt Investments&gt;1 year</b>	-	-
<b>Short Term Investments</b>		
U.S. Government	-	-
U.S. Government Agency	-	-
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	358,945	358,945
TexPool	-	-
Other Money Market Funds and Pools	-	-
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Corporate Obligations	-	-
<b>Total Short Term Investments</b>	<b>358,945</b>	<b>358,945</b>
<b>TOTAL INVESTMENTS</b>	<b>358,945</b>	<b>358,945</b>

<b>Grayson County College</b>		
<b>Summary of Endowment Investments</b>		
<b>Investment Type</b>	<b>Book Value 5/31/2006</b>	<b>Market Value 5/31/2006</b>
<b>Equity Securities</b>		
U.S. Common Stock	-	-
Equity Mutual Funds	-	-
Other Equity Securities	-	-
<b>Total Equity Securities</b>	-	-
<b>Other Investments</b>		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other: Mineral Interests	-	-
<b>Total Other Investments</b>	-	-
<b>Debt Investments&gt;1 year</b>		
U.S. Government	-	-
U.S. Government Agency	915,059	915,059
Mortgage Pass-Throughs	-	-
<b>CMOs:</b>		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
<b>Corporate Obligations</b>		
Highly Rated (AAA/AA)	270,171	270,171
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	-	-
Other	-	-
<b>Total Debt Investments&gt;1 year</b>	<b>1,185,230</b>	<b>1,185,230</b>
<b>Short Term Investments</b>		
U.S. Government	-	-
U.S. Government Agency	542,821	542,821
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	557,679	557,679
TexPool	-	-
Other Money Market Funds and Pools	54,965	54,965
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Corporate Obligations	-	-
<b>Total Short Term Investments</b>	<b>1,155,464</b>	<b>1,155,464</b>
<b>TOTAL INVESTMENTS</b>	<b>2,340,694</b>	<b>2,340,694</b>

<b>Grayson County College</b>		
<b>Summary of Foundation Investments</b>		
<b>Investment Type</b>	<b>Book Value 5/31/2006</b>	<b>Market Value 5/31/2006</b>
<b>Equity Securities</b>		
U.S. Common Stock	-	-
Equity Mutual Funds	1,280,499	1,280,499
Other Equity Securities	-	-
<b>Total Equity Securities</b>	<b>1,280,499</b>	<b>1,280,499</b>
<b>Other Investments</b>		
Real Estate	600,340	600,340
Private Equity	-	-
Annuities	135,473	135,473
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other: Mineral Interests	-	-
<b>Total Other Investments</b>	<b>735,813</b>	<b>735,813</b>
<b>Debt Investments&gt;1 year</b>		
U.S. Government	-	-
U.S. Government Agency	487,400	487,400
Mortgage Pass-Throughs	-	-
<b>CMOs:</b>		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
<b>Corporate Obligations</b>		
Highly Rated (AAA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	-	-
Other	-	-
<b>Total Debt Investments&gt;1 year</b>	<b>487,400</b>	<b>487,400</b>
<b>Short Term Investments</b>		
U.S. Government	-	-
U.S. Government Agency	748,425	748,425
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	-	-
TexPool	-	-
Other Money Market Funds and Pools	16,762	16,762
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Corporate Obligations	-	-
<b>Total Short Term Investments</b>	<b>765,187</b>	<b>765,187</b>
<b>TOTAL INVESTMENTS</b>	<b>3,268,899</b>	<b>3,268,899</b>

<b>Grayson County College</b>		
<b>Summary of Investments</b>		
Investment Type	Book Value 2/28/2006	Market Value 2/28/2006
<b>Equity Securities</b>		
U.S. Common Stock	-	-
Equity Mutual Funds	-	-
Other Equity Securities	-	-
<b>Total Equity Securities</b>	-	-
<b>Other Investments</b>		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other: Mineral Interests	-	-
<b>Total Other Investments</b>	-	-
<b>Debt Investments&gt;1 year</b>		
U.S. Government	-	-
U.S. Government Agency	3,329,209	3,329,209
Mortgage Pass-Throughs	-	-
<b>CMOs:</b>		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant CMOs	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
<b>Corporate Obligations</b>		
Highly Rated (AAA/AA)	270,171	270,171
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
GICs	-	-
Bond Mutual Funds	-	-
Other	-	-
<b>Total Debt Investments&gt;1 year</b>	<b>3,599,380</b>	<b>3,599,380</b>
<b>Short Term Investments</b>		
U.S. Government	-	-
U.S. Government Agency	13,990,120	13,990,120
CDs/Bas	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	3,611,387	3,611,387
TexPool	-	-
Other Money Market Funds and Pools	113,540	113,540
Bank Deposits	-	-
Cash Held at State Treasury	-	-
Corporate Obligations	-	-
<b>Total Short Term Investments</b>	<b>17,715,046</b>	<b>17,715,046</b>
<b>TOTAL INVESTMENTS</b>	<b>21,314,426</b>	<b>21,314,426</b>

To the best of my knowledge, the accompanying report is a comprehensive and accurate reporting of the portfolio of investable funds held by Grayson County College as of the date indicated. To the best of my knowledge, the portfolio is in compliance with the Public Funds Investment Act, and the Investment policies and strategies of Grayson County College.

***J. Parnell Jones***

J. Parnell Jones, Investment Officer and  
Vice President for Business Services

06/20/2005

Date