

GRAYSON COUNTY COLLEGE
INVESTMENT REPORT FOR THE QUARTER ENDED MAY 31, 2011

The attached investment report details the investments held by Grayson County College at May 31, 2011. The college was in compliance with its investment policy and with applicable state law at that date.

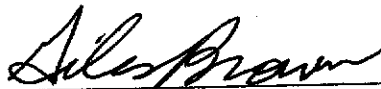
All the investments owned by Grayson County College are safe and maintained their value throughout the quarter.

The total market value of the college's investments was stable during the quarter at \$19.9 million.

The demand deposit account at our depository bank, Landmark Bank, which is not reflected in this report, earns .25% interest. That rate is higher than the rates available at investment pools.

The over-all yield of the portfolio was .49% at May 31, 2011. This compares to .69% at February 28, 2011 and .86% at May 31, 2010. The low yield continues to reflect the rates available on short-term investments that qualify under the Public Funds Investment Act.

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

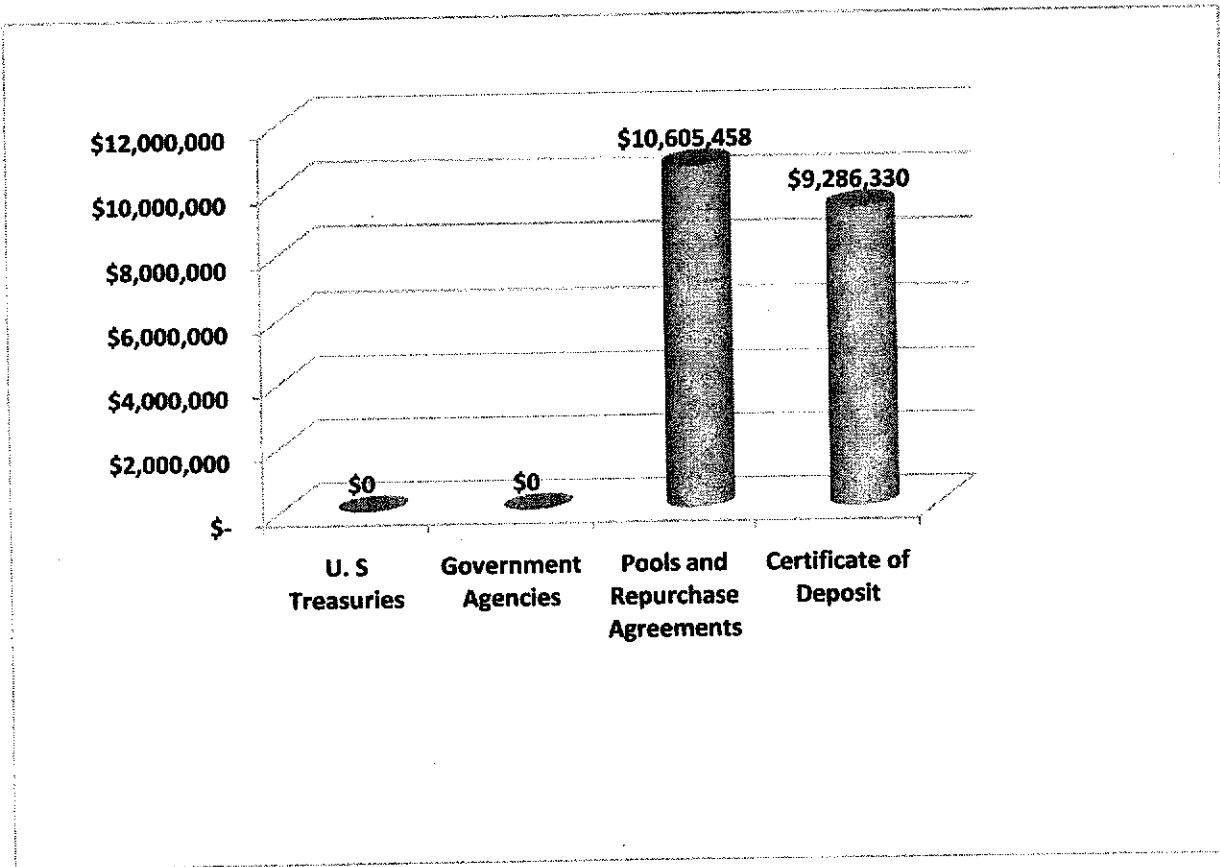
8/10/11
Date

GRAYSON COUNTY COLLEGE
 SCHEDULE OF INVESTMENTS
 FOR QUARTER ENDED MAY 31, 2011

| <u>Description</u> | <u>Type</u> | <u>Yield</u> | <u>Maturity</u> | <u>Cost Basis</u> | <u>FMV 02/28/11</u> | <u>Calls/ Maturities</u> | <u>Sales/ Withdrawals</u> | <u>Additions/ Purchases</u> | <u>Changes in Market Value</u> | <u>FMV 5/31/2011</u> | <u>Interest</u> | |
|------------------------------|-----------------|--------------|-----------------|-------------------|---------------------|--------------------------|---------------------------|-----------------------------|--------------------------------|----------------------|-----------------|-------------------|
| | | | | | | | | | | | <u>Accrued</u> | <u>In Quarter</u> |
| <u>Unrestricted</u> | | | | | | | | | | | | |
| Landmark Bank | CD | 0.91% | 5/22/2012 | \$ 1,000,000 | \$ - | - | \$ 1,000,000 | - | - | \$ 1,000,000 | \$ 972 | \$ 2,294 |
| Landmark Bank | CD | 0.91% | 7/22/2011 | 1,000,000 | 1,000,000 | - | - | - | - | 1,000,000 | 2,294 | 693 |
| Bank of Texas | CD | 1.10% | 3/12/2012 | 250,000 | 250,000 | - | - | - | - | 250,000 | - | - |
| Landmark Bank | CD | 1.66% | 2/28/2011 | 2,000,000 | 2,000,000 | 2,000,000 | - | - | - | 2,000,000 | 8,167 | 4,671 |
| Landmark Bank | CD | 1.62% | 1/28/2012 | 2,000,000 | 2,000,000 | - | 2,036,330 | - | - | 2,036,330 | 1,452 | 574 |
| Landmark Bank | CD | 0.91% | 3/28/2012 | 2,036,330 | - | - | - | - | - | - | - | - |
| Landmark Bank | CD | 1.00% | 4/22/2011 | 1,000,000 | 1,000,000 | 1,000,000 | - | 574 | - | 2,058,702 | 574 | - |
| TexStar | | 0.09% | N/A | | 2,058,128 | | | | | 8,345,032 | | 18,823 |
| | | | | | 8,308,128 | 3,000,000 | | 3,036,904 | | | | |
| <u>Plant</u> | | | | | | | | | | | | |
| Landmark Bank | CD | 1.09% | 7/22/2011 | 1,000,000 | 1,000,000 | - | - | - | - | 1,000,000 | 2,747 | 2,747 |
| Landmark Bank | CD | 1.09% | 10/22/2011 | 1,000,000 | 1,000,000 | - | - | - | - | 1,000,000 | 3,252 | 3,252 |
| Landmark Bank | CD | 1.29% | 1/22/2012 | 1,000,000 | 1,000,000 | - | - | - | - | 1,000,000 | 623 | 623 |
| TexStar | Investment Pool | 0.09% | N/A | | 2,161,316 | | | 623 | | 2,161,939 | 9,369 | 9,369 |
| | | | | | 5,161,316 | | | 623 | | 5,161,939 | | |
| <u>G. O. Proceeds</u> | | | | | | | | | | | | |
| Amegy Bank | Money Market | 0.05% | N/A | | 316,489 | | | | 53 | 316,542 | 53 | 53 |
| TexStar | Investment Pool | 0.09% | N/A | | 6,066,552 | | | 1,723 | | 6,068,275 | 1,723 | 1,723 |
| | | | | | 6,383,041 | | | 1,776 | | 6,384,817 | 1,776 | 1,776 |
| | | | | | \$ 19,852,485 | \$ 3,000,000 | \$ - | \$ 3,039,303 | \$ - | \$ 19,891,788 | \$ 29,968 | \$ 29,968 |

**GRAYSON COUNTY COLLEGE
TYPES OF INVESTMENTS
May 31, 2011**

| | Fair Market Value at May 31, 2011 | % | Weighted Average Yield |
|---------------------------------|--------------------------------------|----------------|---------------------------|
| U. S Treasuries | \$ - | 0.00% | 0.00% |
| Government Agencies | - | 0.00% | 0.00% |
| Pools and Repurchase Agreements | 10,605,458 | 53.32% | 0.09% |
| Certificate of Deposit | 9,286,330 | 46.68% | 0.95% |
| \$ | 19,891,788 | 100.00% | 0.49% |



GRAYSON COUNTY COLLEGE
WEIGHTED AVERAGE MATURITY
May 31, 2011

| | Fair Market Value at May 31, 2011 | Weighted Average Days to Maturity |
|-----------------------|--|--|
| Unrestricted | \$ 8,345,032 | 190 |
| Plant | 5,161,939 | 84 |
| G. O. Proceeds | 6,384,817 | 1 |
| | <u>\$ 19,891,788</u> | 102 |

**GRAYSON COUNTY COLLEGE
MATURITIES AND PURCHASES
FOR QUARTER ENDED MAY 31, 2011**

| Matured: | <u>Yield</u> | <u>Maturity</u> | <u>Par</u> |
|-------------------|--------------|-----------------|--------------|
| Landmark Bank CD | 1.66% | 2/28/2011 | \$ 2,000,000 |
| Landmark Bank CD | 1.00% | 04/22/11 | 1,000,000 |
| Purchased: | | | |
| Landmark Bank CD | 0.91% | 05/22/12 | \$ 1,000,000 |
| Landmark Bank CD | 0.91% | 03/28/12 | 2,036,330 |