TEXAS SOUTHMOST COLLEGE DISTRICT INVESTMENT REPORT FOR QUARTER ENDED MAY 2008

CURRENT FUNDS							
UNRESTRICTED (GENERAL)							
· · · · · · · · · · · · · · · · · · ·	Book Value	Market Value	Book Value	Market Value	Avg.		Interest
Instrument	2/29/2008	2/29/2008	5/31/2008	5/31/2008	Yield	Maturity	Earned
General Fund	\$8,434,269.76	\$8,434,269.76	\$7,322,325.06	\$7,322,325.06	1.58%	N/A	\$40,618.62
Payroll Fund	\$748.86	\$748.86	\$760.56	\$760.56	1.58%	N/A	\$11.70
							\$40,630.32
RESTRICTED				** * ***			1
	Book Value	Market Value	Book Value	Market Value	Avg.	Madernite	Interest
Instrument	2/29/2008	2/29/2008	5/31/2008 \$85,956.08	5/31/2008 \$85,956.08	1.58%	Maturity N/A	#369.25
Institutional Scholarships Federal Restricted Fund	\$85,586.83 \$84,193.97	\$84,953.69 \$84,193.97	\$91,688.07	\$91,688.07	1.58%	N/A	\$408.35
rederal Restricted Fullo	ф04, 193.91	ψο4, 190.91	ψ51,000,07	\$51,000.01	1.0070	1975	\$777.60
AUXILIARY ENTERPRISES							
	Book Value	Market Value	Book Value	Market Value	Avg.		Interest
Instrument	2/29/2008	2/29/2008	5/31/2008	5/31/2008	Yield	Maturity	Earned
Auxiliary Fund	\$353,520.00	\$353,520.00	\$440,221.01	\$440,221.01	1.58%	N/A	\$1,370.81
Student Union Operating Account	\$52,609.26	\$52,220.07	\$52,836.23	\$52,220.07	1.58%	N/A	\$226.97
							\$1,597.78
LOAN FUNDS							
	Book Value	Market Value	Book Value	Market Value	Avg.	BB -4	Interest Earned
Instrument Food Soviess	2/29/2008	2/29/2008 \$35,963.69	5/31/2008 \$36,118.85	5/31/2008 \$36,118.85	1.58%	Maturity N/A	\$155.16
TSC Loan Fund Savings	\$35,963.69	φου,900.09	φ30,110.00	φου, 110.60	1.30%	N/A	\$155.16
ENDOWMENT & SIMILAR FUNDS							
	Book Value	Market Value	Book Value	Market Value	Avg.		Interest
Instrument	2/29/2008	2/29/2008	5/31/2008	5/31/2008	Yield	Maturity	Earned
TSC Endowment Fund	\$7,125.23	\$7,125.23	\$7,781.77	\$7,781.77	1.58%	N/A	\$31.19
A.G. Edwards & Sons, Inc. Money Fund	\$112.13	\$112.13	\$112.13	\$112.13	0.00%	N/A	\$0.00
2,287 shares RPM Inc.	\$47,821.17	\$47,821.17	\$56,100.11	\$56,100.11 \$6,207.70	N/A	N/A	N/A
296 shares Xcel Energy	\$5,866.72 \$13,129.95	\$5,866.72 \$13,129.95	\$6,307.76 \$13,889.00	\$6,307.76 \$13,889.00	N/A N/A	N/A N/A	N/A N/A
323 shares JPM	\$13,123.33	ψ13,129.93	ψ13,009.00	\$13,009,00	N/A	IVA .	\$31.19
PLANT FUNDS UNEXPENDED							
UNEXPENDED	Book Value	Market Value	Book Value	Market Value	Avg.		Interest
Instrument	2/29/2008	2/29/2008	5/31/2008	5/31/2008	Yield	Maturity	Earned
TSC Improvement & Contingency Fund	\$2,754,504.19	\$2,754,504.19	\$3,660,879.72	\$3,660,879.72	1.58%	N/A	\$10,197.73
TSC Revenue Bond Proceeds	\$3,034,834.53	\$3,034,834.53	\$2,660,043.12	\$2,660,043.12	1.58%	N/A	\$12,708.59
TSC 2005 Bond Proceeds	\$819,243.04	\$819,243.04	\$19,528.02	\$19,528.02	1.58%	N/A	\$799.16
TSC 2005 WRKC Bond Proceeds	\$1,659.81	\$1,659.81	\$18,379.88	\$18,379.88	1.58%	N/A	\$512.84
TSC Repurchase Agreement	\$5,467,331.35	\$5,467,331.35	\$4,601,639.11	\$4,601,639.11	3.745%	N/A	\$44,307.76
TSC 2006 Bond Proceeds	\$138,293.47	\$138,293.47	\$43,837.36	\$43,837.36	1.58%	N/A	\$2,601.47
TSC 2006 Maintenance Tax Notes	\$39,556.74	\$39,556.74	\$17,107.49	\$17,107.49	1.58%	N/A	\$384.13
TSC WRKC Series 2005 TSB CD	\$9,437,624.16	\$9,437,624.16	\$6,988,496.80	\$6,988,496.80	4.78%	7/1/2009	\$97,772.64
TSC 2006 Bond Proceeds TSB CD	\$26,471,558.93	\$26,471,558.93	\$22,357,648.39	\$22,357,648.39	5.19%	7/1/2009	\$314,489.46
TSC 2006 Maintenance Tax Notes TSB CD	\$1,664,536.79	\$1,664,536.79	\$1,263,574.46	\$1,263,574.46	5.19%	7/1/2009	\$18,298.37
TSC 2007 Bond Proceeds	\$203,668.01	\$203,668.01	\$204,546.71	\$204,546.71	1.58%	N/A	\$878.70
TSC 2007 Bond Proceeds TSB CD	\$14,080,415.65	\$14,080,415.65	\$14,248,945.52	\$14,248,945.52	4.665%	7/1/2011	\$168,529.87
TSC 2007 Maintenance Tax Notes	\$31,952.44	\$31,952.44	\$32,090.29	\$32,090.29	1.58%	N/A 7/1/2011	\$137.85
TSC 2007 Maintenance Tax Notes TSB CD	\$1,969,324.49	\$1,969,324.49	\$1,992,895.53	\$1,992,895.53	4.665%	7/1/2011	\$23,571.04 \$695,189.61
RENEWALS AND REPLACEMENTS			5				
	Book Value	Market Value	Book Value	Market Value	Avg.		Interest
Instrument	2/29/2008	2/29/2008	5/31/2008	5/31/2008	Yield	Maturity	Earned
TSC Restricted Parking Fund	\$552,895.66	\$552,895.66 \$304.057.70	\$385,899.18	\$385,899.18	1.58%	N/A	\$2,212.13
TSC Restricted Insurance Fund	\$294,957.72	\$294,957.72	\$442,986.62	\$442,986.62	1.58%	N/A	\$1,278.90

\$3,491.03

TEXAS SOUTHMOST COLLEGE DISTRICT INVESTMENT REPORT FOR QUARTER ENDED MAY 2008

RETIREMENT OF INDEBTEDNESS

	Book Value	Market Value	Book Value	Market Value	Avg.		Interest
Instrument	2/29/2008	2/29/2008	5/31/2008	5/31/2008	Yield	Maturity	Earned
TSC Debt Service Fund	\$204,336.53	\$204,336.53	\$205,218.11	\$205,218.11	1.58%	N/A	\$881.58
TSC 1987 Tax Debt Service Fund	\$289,295.65	\$289,295.65	\$330,986.23	\$330,986.23	1.58%	N/A	\$1,348.73
TSC 2005 Tax Debt Service Fund	\$361,441.64	\$361,441.64	\$435,531.53	\$435,531.53	1.58%	N/A	\$1,747.13
TSC 2005 WRKC Debt Service Fund	\$3,487,272.01	\$3,487,272.01	\$4,314,960.58	\$4,314,960.58	1.58%	N/A	\$15,607.72
TSC 2006 Tax Debt Service	\$489,967.71	\$489,967.71	\$593,413.31	\$593,413.31	1.58%	N/A	\$2,376.73
TSC 2007 Tax Debt Service	\$33,432.78	\$33,432.78	\$163,030.36	\$163,030.36	1.58%	N/A	\$485.65
TSC 2006 Maintenance Tax Debt Service	\$61,449.47	\$61,449.47	\$91,454.09	\$91,454.09	1.58%	N/A	\$342.89
TSC 2007 Maintenance Tax Debt Service	\$10,455.42	\$10,455.42	\$25,833.04	\$25,833.04	1.58%	N/A	\$85.85
TSC Student Union Bldg Fees	\$1,651,572.26	\$1,651,572.26	\$2,083,595.74	\$2,083,595.74	1.58%	N/A	\$7,418.43
-						_	\$30,294.71

AGENCY FUNDS							
	Book Value	Market Value	Book Value	Market Value	Avg.		Interest
Instrument	2/29/2008	2/29/2008	5/31/2008	5/31/2008	Yield	Maturity	Earned
TSC Alumni Association Savings	\$10,523.07	\$10,523.07	\$10,568.47	\$10,568.47	1.58%	N/A	\$45.40
-						-	\$45.40

TOTAL INTEREST EARNED THIS QUARTER

\$772,212.80

Note: All investments are in accordance with the stated strategies, District Board Investment Policy 4.60, and relevant provisions of the law.

Interest Summary

FUNDS	Earned 1st Qtr	Earned 2nd Qtr	Earned 3rd Qtr	Earned 4th Qtr
Current Funds	\$55,161.23	\$73,823.19	\$43,005.70	
Loan Funds	\$333.75	\$266.05	\$155.16	
Endowment & Similar Funds	\$55.67	\$48.70	\$31.19	
Plant Funds	\$909,855.31	\$864,287.97	\$728,975.35	
Agency Funds	\$97.65	\$77.84	\$45.40	
TOTAL	\$965,503.61	\$938,503.75	\$772,212.80	\$0.00

Assistant Vice President for Finance

Dr. David Pearson Vice Provident for Partnership Affairs

Director of Finance