TEXAS SOUTHMOST COLLEGE DISTRICT INVESTMENT REPORT FOR QUARTER ENDED AUGUST 2008

| | _ | | | | | | |
|---|--|--|---|---|---|--|---|
| CURRENT FUNDS |] | | | | | | |
| UNRESTRICTED (GENERAL) | B 1.32.1 | Manufact Malana | B. d. Walan | ## | | | luda usad |
| Instrument | Book Value 5/31/2008 | Market Value 5/31/2008 | Book Value 8/31/2008 | Market Value 8/31/2008 | Avg. Yield | Maturity | Interest Earned |
| General Fund | \$7,322,325,06 | \$7,322,325.06 | \$4,365,096.98 | \$4,365,096.98 | 1.83% | N/A | \$37,962.08 |
| Payroll Fund | \$760.56 | \$760.56 | \$780.94 | \$780.94 | 1.83% | N/A | \$20.38 |
| . aylen and | *************************************** | ******* | ******* | * | | | \$37,982.46 |
| | | | | | | | |
| RESTRICTED | Book Value | Market Value | Book Value | Market Value | Avg. | | Interest |
| Instrument | 5/31/2008 | 5/31/2008 | 8/31/2008 | 8/31/2008 | Yield | Maturity | Earned |
| Institutional Scholarships | \$85,956.08 | \$85,956.08 | \$86,377.06 | \$86,377.06 | 1.83% | N/A | \$420.98 |
| Federal Restricted Fund | \$91,688.07 | \$91,688.07 | \$51,346.75 | \$51,346.75 | 1.83% | N/A | \$345.72 \$766.70 |
| | | | | | | | \$766.70 |
| AUXILIARY ENTERPRISES | | | | | | | |
| | Book Value | Market Value | Book Value | Market Value | Avg. | | Interest |
| Instrument | 5/31/2008 | 5/31/2008 | 8/31/2008 | 8/31/2008 | Yield | Maturity | Earned |
| Auxiliary Fund | \$440,221.01 | \$440,221.01 | \$227,127.83 | \$227,127.83 | 1.83% | N/A | \$1,655.66 |
| Student Union Operating Account | \$52,836.23 | \$52,836.23 | \$53,094.99 | \$53,094.99 | 1.83% | N/A | \$258.76 \$1,914.42 |
| | • | | | | | | * 1,1 7 11 12 |
| LOAN FUNDS | Do ala Malas | Mandage | B | | _ | | |
| Instrument | Book Value 5/31/2008 | Market Value 5/31/2008 | Book Value 8/31/2008 | Market Value 8/31/2008 | Avg. Yield | Maturity | Interest Earned |
| TSC Loan Fund Savings | \$36,118.85 | \$36,118.85 | \$36,295.75 | \$36,295.75 | 1.83% | N/A | \$176.90 |
| | | | | | | | \$176.90 |
| | | | | | | | |
| ENDOWMENT & SIMILAR FUNDS | | | | | | | |
| | Book Value | Market Value | Book Value | Market Value | Avg. | | Interest |
| Instrument TSC Endowment Fund | 5/31/2008 | 5/31/2008 | 8/31/2008 | 8/31/2008 | Yield | Maturity | Earned |
| 130 Endownient Fund | \$7,781.77 | \$7,781.77 | \$6,747.61 | \$6,747.61 | 1.83% | N/A | \$37.77 |
| A.G. Edwards & Sons, Inc. Money Fund | \$112.12 | ¢112 12 | £442.42 | £44242 | 0.000/ | NI/A | \$0.00 |
| A.G. Edwards & Sons, Inc. Money Fund | \$112.13 \$56.100.11 | \$112.13 \$56.100.11 | \$112.13 \$49.399.20 | \$112.13 \$40.300.20 | 0.00% | N/A | \$0.00 |
| 2,287 shares RPM Inc. | \$56,100.11 | \$56,100.11 | \$49,399.20 | \$49,399.20 | N/A | N/A | N/A |
| • | | | \$49,399.20 \$6,070.96 | \$49,399.20 \$6,070.96 | N/A N/A | N/A N/A | N/A N/A |
| 2,287 shares RPM Inc. 296 shares Xcel Energy | \$56,100.11 \$6,307.76 | \$56,100.11 \$6,307.76 | \$49,399.20 | \$49,399.20 | N/A | N/A | N/A N/A N/A |
| 2,287 shares RPM Inc. 296 shares Xcel Energy | \$56,100.11 \$6,307.76 | \$56,100.11 \$6,307.76 | \$49,399.20 \$6,070.96 | \$49,399.20 \$6,070.96 | N/A N/A | N/A N/A | \$0.00 N/A N/A N/A \$37.77 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS | \$56,100.11 \$6,307.76 | \$56,100.11 \$6,307.76 | \$49,399.20 \$6,070.96 | \$49,399.20 \$6,070.96 | N/A N/A | N/A N/A | N/A N/A N/A |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM | \$56,100.11 \$6,307.76 \$13,889.00 | \$56,100.11 \$6,307.76 \$13,889.00 | \$49,399.20 \$6,070.96 \$12,432.27 | \$49,399.20 \$6,070.96 \$12,432.27 | N/A N/A N/A | N/A N/A | N/A N/A N/A \$37.77 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED | \$56,100.11 \$6,307.76 | \$56,100.11 \$6,307.76 | \$49,399.20 \$6,070.96 | \$49,399.20 \$6,070.96 | N/A N/A | N/A N/A | N/A N/A N/A |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS | \$56,100.11 \$6,307.76 \$13,889.00 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 | \$49,399.20 \$6,070.96 \$12,432.27 | \$49,399.20 \$6,070.96 \$12,432.27 | N/A N/A N/A | N/A N/A N/A | N/A N/A N/A \$37.77 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 | N/A N/A N/A Avg. Yield | N/A N/A N/A | N/A N/A N/A \$37.77 Interest Earned |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 | N/A N/A N/A N/A Avg. Yield | N/A N/A N/A | N/A N/A \$37.77 Interest Earned \$17,217.37 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 | N/A N/A N/A N/A Avg. Yield 1.83% 1.83% | N/A N/A N/A | N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 | N/A N/A N/A N/A Avg. Yield 1.83% 1.83% 1.83% | N/A N/A N/A Maturity N/A N/A N/A | N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC 2006 Bond Proceeds | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 | N/A N/A N/A N/A Avg. Yield 1.83% 1.83% 1.83% | N/A N/A N/A N/A Maturity N/A N/A N/A N/A | N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | Maturity Maturity N/A N/A N/A N/A N/A N/A N/A N/ | N/A N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$1,132.27 \$712.28 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes TSC WRKC Series 2005 TSB CD | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$1,132.27 \$712.28 \$46,472.18 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC 2006 Bond Proceeds TSC 2006 Bond Proceeds TSC WRKC Series 2005 TSB CD TSC 2006 Bond Proceeds TSB CD | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$1,132.27 \$712.28 \$46,472.18 \$271,156.43 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes TSC WRKC Series 2005 TSB CD TSC 2006 Maintenance Tax Notes TSB CD TSC 2006 Maintenance Tax Notes TSB CD | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 | Avg. Yield 1.83% 1.83% 1.83% 1.83% 1.83% 4.745% 1.83% 4.78% 5.19% | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | Interest Earned \$17,217.37 \$11,657.35 \$809.82 \$8,459.27 \$1,132.27 \$712.28 \$46,472.18 \$271,156.43 \$20,579.54 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes TSC WRKC Series 2005 TSB CD TSC 2006 Maintenance Tax Notes TSB CD TSC 2006 Maintenance Tax Notes TSB CD TSC 2006 Maintenance Tax Notes TSB CD TSC 2007 Bond Proceeds | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$1,132.27 \$712.28 \$46,472.18 \$271,156.43 \$20,579.54 \$803.95 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC Repurchase Agreement TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes TSC WRKC Series 2005 TSB CD TSC 2006 Bond Proceeds TSB CD TSC 2006 Maintenance Tax Notes TSC 2006 Bond Proceeds TSC 2007 Bond Proceeds TSC 2007 Bond Proceeds TSC 2007 Bond Proceeds TSC 2007 Bond Proceeds | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 | N/A N/A N/A N/A N/A N/A N/A N/A 1.83% 1.83% 1.83% 1.83% 1.83% 1.83% 4.78% 5.19% 1.83% 4.665% | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$712.28 \$46,472.18 \$271,156.43 \$20,579.54 \$803.95 \$168,411.39 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC 2006 Bond Proceeds TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes TSC 2006 Maintenance Tax Notes TSB CD TSC 2007 Bond Proceeds TSC 2007 Maintenance Tax Notes | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 \$32,090.29 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 \$32,090.29 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 \$127,361.79 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 \$127,361.79 | N/A N/A N/A N/A N/A N/A N/A N/A 1.83% 1.83% 1.83% 1.83% 4.78% 5.19% 5.19% 1.83% 4.665% 1.83% | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$712.28 \$46,472.18 \$271,156.43 \$20,579.54 \$803.95 \$168,411.39 \$374.33 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC 2006 Bond Proceeds TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes TSC WRKC Series 2005 TSB CD TSC 2006 Maintenance Tax Notes TSB CD TSC 2007 Bond Proceeds TSC 2007 Bond Proceeds TSC 2007 Bond Proceeds TSC 2007 Maintenance Tax Notes TSC 2007 Maintenance Tax Notes TSC 2007 Maintenance Tax Notes | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 \$32,090.29 \$1,992,895.53 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 \$32,090.29 \$1,992,895.53 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 \$127,361.79 \$450,511.61 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 \$127,361.79 \$450,511.61 | N/A N/A N/A N/A N/A N/A N/A N/A 1.83% 1.83% 1.83% 1.83% 4.745% 1.83% 4.745% 1.83% 4.665% 1.83% 4.665% | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$712.28 \$46,472.18 \$271,156.43 \$20,579.54 \$803.95 \$168,411.39 \$374.33 \$12,577.28 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes TSC WRKC Series 2005 TSB CD TSC 2006 Maintenance Tax Notes TSB CD TSC 2006 Maintenance Tax Notes TSB CD | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 \$32,090.29 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$1,9528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 \$32,090.29 \$1,992,895.53 \$0.00 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 \$127,361.79 \$450,511.61 \$31,692.16 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 \$127,361.79 \$450,511.61 \$31,692.16 | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$1,132.27 \$712.28 \$46,472.18 \$27,1,156.43 \$20,579.54 \$803.95 \$168,411.39 \$374.33 \$12,577.28 \$91.55 |
| 2,287 shares RPM Inc. 296 shares Xcel Energy 323 shares JPM PLANT FUNDS UNEXPENDED Instrument TSC Improvement & Contingency Fund TSC Revenue Bond Proceeds TSC 2005 Bond Proceeds TSC 2005 WRKC Bond Proceeds TSC Repurchase Agreement TSC 2006 Bond Proceeds TSC 2006 Maintenance Tax Notes TSC WRKC Series 2005 TSB CD TSC 2006 Maintenance Tax Notes TSB CD TSC 2007 Bond Proceeds TSC 2007 Bond Proceeds TSC 2007 Bond Proceeds TSC 2007 Maintenance Tax Notes TSB CD TSC 2007 Maintenance Tax Notes TSC 2007 Maintenance Tax Notes TSB CD TSC Arts Center Proceeds | \$56,100.11 \$6,307.76 \$13,889.00 Book Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 \$32,090.29 \$1,992,895.53 \$0.00 | \$56,100.11 \$6,307.76 \$13,889.00 Market Value 5/31/2008 \$3,660,879.72 \$2,660,043.12 \$19,528.02 \$18,379.88 \$4,601,639.11 \$43,837.36 \$17,107.49 \$6,988,496.80 \$22,357,648.39 \$1,263,574.46 \$204,546.71 \$14,248,945.52 \$32,090.29 \$1,992,895.53 | \$49,399.20 \$6,070.96 \$12,432.27 Book Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 \$127,361.79 \$450,511.61 | \$49,399.20 \$6,070.96 \$12,432.27 Market Value 8/31/2008 \$4,793,510.46 \$1,724,057.61 \$2,273,894.10 \$927,245.56 \$0.00 \$334,401.67 \$10,442.49 \$1,473,586.54 \$20,393,775.17 \$641,804.49 \$122,540.92 \$14,417,356.91 \$127,361.79 \$450,511.61 | N/A N/A N/A N/A N/A N/A N/A N/A 1.83% 1.83% 1.83% 1.83% 4.745% 1.83% 4.745% 1.83% 4.665% 1.83% 4.665% | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A N/A N/A N/A \$37.77 Interest Earned \$17,217.37 \$12,625.75 \$11,657.35 \$809.82 \$8,459.27 \$712.28 \$46,472.18 \$271,156.43 \$20,579.54 \$803.95 \$168,411.39 \$374.33 \$12,577.28 |

RENEWALS AND REPLACEMENTS

| | Book Value | Market Value | Book Value | Market Value | Avg. | | Interest |
|-------------------------------|--------------|--------------|--------------|--------------|-------|----------|------------|
| Instrument | 5/31/2008 | 5/31/2008 | 8/31/2008 | 8/31/2008 | Yield | Maturity | Earned |
| TSC Restricted Parking Fund | \$385,899.18 | \$385,899.18 | \$526,690.01 | \$526,690.01 | 1.83% | N/A | \$2,007.18 |
| TSC Restricted Insurance Fund | \$442,986.62 | \$442,986.62 | \$489,637.39 | \$489,637.39 | 1.83% | N/A | \$2,171.77 |
| | | | | | | _ | \$4,178.95 |

TEXAS SOUTHMOST COLLEGE DISTRICT INVESTMENT REPORT FOR QUARTER ENDED AUGUST 2008

RETIREMENT OF INDEBTEDNESS

| | Book Value | Market Value | Book Value | Market Value | Avg. | | Interest |
|---------------------------------------|----------------|----------------|----------------|----------------|-------|----------|-------------|
| Instrument | 5/31/2008 | 5/31/2008 | 8/31/2008 | 8/31/2008 | Yield | Maturity | Earned |
| TSC Debt Service Fund | \$205,218.11 | \$205,218.11 | \$206,223.18 | \$206,223.18 | 1.83% | N/A | \$1,005.07 |
| TSC 1987 Tax Debt Service Fund | \$330,986.23 | \$330,986.23 | \$451,090.68 | \$451,090.68 | 1.83% | N/A | \$1,903.87 |
| TSC 2005 Tax Debt Service Fund | \$435,531.53 | \$435,531.53 | \$100,819.18 | \$100,819.18 | 1.83% | N/A | \$1,792.83 |
| TSC 2005 WRKC Debt Service Fund | \$4,314,960.58 | \$4,314,960.58 | \$3,936,964.45 | \$3,936,964.45 | 1.83% | N/A | \$20,734.57 |
| TSC 2006 Tax Debt Service | \$593,413.31 | \$593,413.31 | \$155,169.24 | \$155,169.24 | 1.83% | N/A | \$2,384.59 |
| TSC 2007 Tax Debt Service | \$163,030.36 | \$163,030.36 | \$27,942.66 | \$27,942.66 | 1.83% | N/A | \$854.18 |
| TSC 2006 Maintenance Tax Debt Service | \$91,454.09 | \$91,454.09 | \$22,046.33 | \$22,046.33 | 1.83% | N/A | \$376.33 |
| TSC 2007 Maintenance Tax Debt Service | \$25,833.04 | \$25,833.04 | \$4,193.07 | \$4,193.07 | 1.83% | N/A | \$128.15 |
| TSC Student Union Bldg Fees | \$2,083,595.74 | \$2,083,595.74 | \$1,735,833.99 | \$1,735,833.99 | 1.83% | N/A | \$9,816.20 |
| - | | | | | | • | \$38,995.79 |

| AGENCY FUNDS | | | | | | | |
|--------------------------------|-------------|--------------|-------------|--------------|-------|----------|----------|
| | Book Value | Market Value | Book Value | Market Value | Avg. | | Interest |
| Instrument | 5/31/2008 | 5/31/2008 | 8/31/2008 | 8/31/2008 | Yield | Maturity | Earned |
| TSC Alumni Association Savings | \$10,568.47 | \$10,568.47 | \$10,620.24 | \$10,620.24 | 1.83% | N/A | \$51.77 |
| | | | | | | | \$51.77 |

TOTAL INTEREST EARNED THIS QUARTER

\$682,852.36

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 | \$40,663.58 |
| Loan Funds | \$333.75 | \$266.05 | \$155.16 | \$176.90 |
| Endowment & Similar Funds | \$55.67 | \$48.70 | \$31.19 | \$37.77 |
| Plant Funds | \$909,855.31 | \$864,287.97 | \$728,975.35 | \$641,922.34 |
| Agency Funds | \$97.65 | \$77.84 | \$45.40 | \$51.77 |
| TOTAL | \$965,503.61 | \$938,503.75 | \$772,212.80 | \$682,852.36 |

Assistant Vice President for Finance

Dr. David Pearson

Vice President for Partnership Affairs

Director of Finance