

**NORTH CENTRAL TEXAS COLLEGE  
BOOK VALUE PROGRESSION  
FOR QUARTER ENDING MAY 31, 2008**

SECURITY DESCRIPTION	SECURITY CUSIP	COUPON/ DISCOUNT	MATURITY DATE	March 1, 2008		PURCHASES	SALES/ MATURITIES	May 31, 2008	
				PAR AMOUNT/ # OF SHARES	BOOK VALUE			PAR AMOUNT/ # OF SHARES	BOOK VALUE
<b>GEN/OPERATING FUNDS</b>									
Tex Pool				9,110,274	9,110,274	3,885,746	(4,950,600)	8,045,420	8,045,420
<b>M &amp; O FUND BALANCE</b>									
Tex Pool				0	0			0	0
<b>Gas Royalties</b>									
Tex Pool				18,738	18,738	363		19,101	19,101
<b>2004 BOND PROCEEDS</b>									
Tex Pool				0	0			0	0
<b>PLANT FUNDS</b> (Board Designated Reserves)									
Tex Pool				7,242,691	7,242,691	146,801	(83,892)	7,305,600	7,305,600
				0	0			0	0
				7,242,691	7,242,691	146,801	(83,892)	7,305,600	7,305,600
<b>DEBT RETIREMENT</b>									
Tex Pool				1,398,411	1,398,411	9,020		1,407,432	1,407,432
<b>GEN. PROPERTY DEPOSIT</b>									
Tex Pool				252,439	252,439			252,439	252,439
<b>M.J. COX ESTATE</b>									
Tex Pool				909,652	909,652	5,868	0	915,520	915,520
<b>STATE SCHOLARSHIPS</b>									
Tex Pool				87,566	87,566	924	(1,511)	86,979	86,979
<b>PARKING FEES</b>									
Tex Pool				824,109	824,109	0		824,109	824,109
<b>TOTAL</b>				19,843,880	19,843,880	4,048,722	(5,036,003)	18,856,600	18,856,600

INVESTMENTS ARE MADE IN COMPLIANCE WITH THE APPROVED INVESTMENT STRATEGY, INVESTMENT POLICIES, THE REQUIREMENTS OF THE PUBLIC FUNDS INVESTMENT ACT, & GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).

INVESTMENT OFFICER: \_\_\_\_\_

PRESIDENT: \_\_\_\_\_

**NORTH CENTRAL TEXAS COLLEGE  
MARKET VALUE COMPARISON  
FOR QUARTER ENDING MAY 31, 2008**

SECURITY DESCRIPTION	SECURITY CUSIP	COUPON/ DISCOUNT	MATURITY DATE	March 1, 2008			May 31, 2008			CHANGE IN MARKET VALUE
				PAR AMOUNT/ # OF SHARES	MARKET PRICE	MARKET VALUE	PAR AMOUNT/ # OF SHARES	MARKET PRICE	MARKET VALUE	
<b>GEN/OPERATING FUNDS</b>										
Tex Pool				9,110,274	1.0000	9,110,274	8,045,420	1.0000	8,045,420	(1,064,854)
<b>M &amp; O FUND BALANCE</b>										
Tex Pool				0	1.0000	0	0	1.0000	0	0
<b>AGENCY</b>										
Tex Pool				18,738	1.0000	18,738	19,101	1.0000	19,101	363
<b>2004 BOND PROCEEDS</b>										
Tex Pool				0	1.0000	0	0	1.0000	0	0
<b>PLANT FUNDS</b> (Board Designated Reserves)										
Tex Pool				7,242,691	1.0000	7,242,691	7,305,600	1.0000	7,305,600	62,909
				<u>7,242,691</u>		<u>7,242,691</u>	<u>7,305,600</u>		<u>7,305,600</u>	<u>(1,001,582)</u>
<b>DEBT RETIREMENT</b>										
Tex Pool				1,398,411	1.0000	1,398,411	1,407,432	1.0000	1,407,432	9,021
<b>GEN. PROPERTY DEPOSIT</b>										
Tex Pool				252,439	1.0000	252,439	252,439	1.0000	252,439	0
<b>M.J. COX ESTATE</b>										
Tex Pool				909,652	1.0000	909,652	915,520	1.0000	915,520	5,868
<b>STATE SCHOLARSHIPS</b>										
Tex Pool				87,566	1.0000	87,566	86,979	1.0000	86,979	(587)
<b>PARKING FEES</b>										
Tex Pool				824,109	1.0000	824,109	824,109	1.0000	824,109	0
<b>TOTAL</b>				<u>19,843,880</u>		<u>19,843,880</u>	<u>18,856,600</u>		<u>18,856,600</u>	<u>(987,280)</u>

INVESTMENTS ARE MADE IN COMPLIANCE WITH THE APPROVED INVESTMENT STRATEGY, INVESTMENT POLICIES, THE REQUIREMENTS OF THE PUBLIC FUNDS INVESTMENT ACT, & GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).

INVESTMENT OFFICER: \_\_\_\_\_

PRESIDENT: \_\_\_\_\_

**NORTH CENTRAL TEXAS COLLEGE  
 DETAIL OF SECURITY HOLDINGS  
 AS OF MAY 31, 2008**

FUND	SECURITY DESCRIPTION	SECURITY CUSIP	QUARTER COUPON/DISCOUNT	MATURITY DATE	SETTLEMENT DATE	PAR AMOUNT/ # OF SHARES	BOOK VALUE	MARKET VALUE	DAYS TO MATURITY	QUARTER YIELD TO MATURITY
<b>GEN/OPERATING FUNDS</b>	Tex Pool	Tex Pool	2.57%			8,045,420	8,045,420	8,045,420	1	2.56687%
<b>M &amp; O FUND BALANCE</b>	Tex Pool	Tex Pool	2.57%			0	0	0	1	2.56687%
<b>GAS ROYALTIES</b>	Tex Pool	Tex Pool	2.57%			19,101	19,101	19,101	1	2.56687%
<b>2004 BOND PROCEEDS</b>	Tex Pool	Tex Pool	2.57%			0	0	0	1	2.56687%
<b>PLANT FUNDS</b> (Board Designated Reserves)	Tex Pool	Tex Pool	2.57%			7,305,600	7,305,600	7,305,600	1	2.56687%
						<b>7,305,600</b>	<b>7,305,600</b>	<b>7,305,600</b>		
<b>DEBT RETIREMENT</b>	Tex Pool	Tex Pool	2.57%			1,407,432	1,407,432	1,407,432	1	2.56687%
<b>GEN. PROPERTY DEPOSIT</b>	Tex Pool	Tex Pool	2.57%			252,439	252,439	252,439	1	2.56687%
<b>M.J. COX ESTATE</b>	Tex Pool	Tex Pool	2.57%			915,520	915,520	915,520	1	2.56687%
<b>STATE SCHOLARSHIPS</b>	Tex Pool	Tex Pool	2.57%			86,979	86,979	86,979	1	2.56687%
<b>PARKING FEES</b>	Tex Pool	Tex Pool	2.57%			824,109	824,109	824,109	1	2.56687%
						<b>18,856,600</b>	<b>18,856,600</b>	<b>18,856,600</b>		

Note: Interest earned during the quarter was **\$132,917**

*INVESTMENTS ARE MADE IN COMPLIANCE WITH THE APPROVED INVESTMENT STRATEGY, INVESTMENT POLICIES, THE REQUIREMENTS OF THE PUBLIC FUNDS INVESTMENT ACT, & GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).*

INVESTMENT OFFICER: \_\_\_\_\_

PRESIDENT: \_\_\_\_\_

08-Jul-2008