

**NORTH CENTRAL TEXAS COLLEGE**  
**BOOK VALUE PROGRESSION**  
**FOR QUARTER ENDING MAY 31, 2011**

SECURITY DESCRIPTION	SECURITY CUSIP	COUPON/ DISCOUNT	MATURITY DATE	March 1, 2011		PURCHASES	SALES/ MATURITIES	May 31, 2011	
				PAR AMOUNT/ # OF SHARES	BOOK VALUE			PAR AMOUNT/ # OF SHARES	BOOK VALUE
<b>GEN/OPERATING FUNDS</b>									
Tex Pool				7,252,131	7,252,131	3,210,761	(4,510,849)	5,952,044	5,952,044
<b>M &amp; O FUND BALANCE</b>									
Tex Pool				0	0			0	0
<b>Gas Royalties</b>									
Tex Pool				19,443	19,443	6	0	19,449	19,449
<b>2004 BOND PROCEEDS</b>									
Tex Pool				0	0			0	0
<b>PLANT FUNDS</b>									
Board Designated Reserves									
Tex Pool				2,236,835	2,236,835	644	0	2,237,479	2,237,479
<b>DEBT RETIREMENT</b>									
Tex Pool				1,433,532	1,433,532	414	0	1,433,945	1,433,945
<b>GEN. PROPERTY DEPOSIT</b>									
Tex Pool				252,439	252,439	0	0	252,439	252,439
<b>M.J. COX ESTATE</b>									
Tex Pool				932,498	932,498	268	0	932,767	932,767
<b>STATE SCHOLARSHIPS</b>									
Tex Pool				584,165	584,165	168	(54,518)	529,814	529,814
<b>PARKING FUND</b>									
Tex Pool				121,143	121,143	0	(7,805)	113,338	113,338
<b>TOTAL - TEXPOOL</b>				<b>12,832,186</b>	<b>12,832,186</b>	<b>3,212,261</b>	<b>(4,573,172)</b>	<b>11,471,274</b>	<b>11,471,274</b>
<b>OPERATING RESERVES</b>									
						INTEREST			
Certificate of Deposit			Dec-10	2,500,000	2,500,000	4,877	0	2,500,000	2,500,000
Certificate of Deposit			Oct-10	1,011,219	1,011,219	431	0	1,011,651	1,011,651
Certificate of Deposit			Feb-11	251,535	251,535	1,575	0	253,110	253,110
Certificate of Deposit			Feb-11	250,431	250,431	2,330	0	252,761	252,761
<b>TOTAL</b>				<b>4,013,186</b>	<b>4,013,186</b>	<b>9,214</b>	<b>0</b>	<b>4,017,522</b>	<b>4,017,522</b>

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).

VP FINANCIAL SERVICES: Janie Neighbors

PRESIDENT: Eddie C. Hadlock

**NORTH CENTRAL TEXAS COLLEGE  
MARKET VALUE COMPARISON  
FOR QUARTER ENDING MAY 31, 2011**

SECURITY DESCRIPTION	SECURITY CUSIP	COUPON/ DISCOUNT	MATURITY DATE	March 1, 2011			May 31, 2011			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				7,252,131	1.0000	7,252,131	5,952,044	1.0000	5,952,044	(1,300,087)
<b>M &amp; O FUND BALANCE</b>										
Tex Pool				0	1.0000	0	0	1.0000	0	0
<b>AGENCY</b>										
Tex Pool				19,443	1.0000	19,443	19,449	1.0000	19,449	6
<b>2004 BOND PROCEEDS</b>										
Tex Pool				0	1.0000	0	0	1.0000	0	0
<b>PLANT FUNDS</b>										
Tex Pool				2,236,835	1.0000	2,236,835	2,237,479	1.0000	2,237,479	
				<u>2,236,835</u>		<u>2,236,835</u>	<u>2,237,479</u>		<u>2,237,479</u>	<u>(1,300,082)</u>
<b>DEBT RETIREMENT</b>										
Tex Pool				1,433,532	1.0000	1,433,532	1,433,945	1.0000	1,433,945	413
<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				932,498	1.0000	932,498	932,767	1.0000	932,767	268
<b>STATE SCHOLARSHIPS</b>										
Tex Pool				584,165	1.0000	584,165	529,814	1.0000	529,814	(54,351)
<b>PARKING FUND</b>										
Tex Pool				121,143	1.0000	121,143	113,338	1.0000	113,338	(7,805)
<b>TOTAL</b>				<u>12,832,186</u>		<u>12,832,186</u>	<u>11,471,274</u>		<u>11,471,274</u>	<u>(1,361,556)</u>
<b>OPERATING RESERVES</b>										
Certificate of Deposit			Dec-10	2,500,000	1.0000	2,500,000	2,500,000	1.0000	2,500,000	0
Certificate of Deposit			Oct-10	1,000,000	1.0000	1,000,000	1,011,651	1.0000	1,011,651	11,651
Certificate of Deposit			Feb-11	250,000	1.0000	250,000	253,110	1.0000	253,110	3,110
Certificate of Deposit			Feb-11	250,000	1.0000	250,000	252,761	1.0000	252,761	2,761
<b>TOTAL</b>				<u>4,000,000</u>		<u>4,000,000</u>	<u>4,017,522</u>		<u>4,017,522</u>	<u>17,522</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).

VP FINANCIAL SERVICES: Janie Neighbors

PRESIDENT: Eddie C. Hadlock

**NORTH CENTRAL TEXAS COLLEGE  
DETAIL OF SECURITY HOLDINGS  
AS OF MAY 31, 2011**

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	0.12%			5,952,044	5,952,044	5,952,044	1	0.12000%
<b>M &amp; O FUND BALANCE</b>	Tex Pool	Tex Pool	0.12%			0	0	0	1	0.12000%
<b>GAS ROYALTIES</b>	Tex Pool	Tex Pool	0.12%			19,449	19,449	19,449	1	0.12000%
<b>2004 BOND PROCEEDS</b>	Tex Pool	Tex Pool	0.12%			0	0	0	1	0.12000%
<b>PLANT FUNDS</b>	Tex Pool	Tex Pool	0.12%			2,237,479	2,237,479	2,237,479	1	0.12000%
						<u>2,237,479</u>	<u>2,237,479</u>	<u>2,237,479</u>		
<b>DEBT RETIREMENT</b>	Tex Pool	Tex Pool	0.12%			1,433,945	1,433,945	1,433,945	1	0.12000%
<b>GEN. PROPERTY DEPOSIT</b>	Tex Pool	Tex Pool	0.12%			252,439	252,439	252,439	1	0.12000%
<b>M.J. COX ESTATE</b>	Tex Pool	Tex Pool	0.12%			932,767	932,767	932,767	1	0.12000%
<b>STATE SCHOLARSHIPS</b>	Tex Pool	Tex Pool	0.12%			529,814	529,814	529,814	1	0.12000%
<b>PARKING FUND</b>	Tex Pool	Tex Pool	0.12%			113,338	113,338	113,338	1	0.12000%
						<u>11,471,274</u>	<u>11,471,274</u>	<u>11,471,274</u>		

  

<b>OPERATING RESERVES</b>				TERM	RATE		
Certificate of Deposit		Dec-11	2,500,000	2,500,000	2,500,000	12	1.45%
Certificate of Deposit		Oct-11	1,011,651	1,011,651	1,011,651	9	1.50%
Certificate of Deposit		Feb-12	253,110	253,110	253,110	12	1.50%
Certificate of Deposit		Feb-12	252,761	252,761	252,761	12	1.10%
<b>TOTAL</b>			<u>4,017,522</u>	<u>4,017,522</u>	<u>4,017,522</u>		

Note: Interest recognized during the quarter was

\$	3,734	TexPool
\$	9,214	CDs
<u>\$</u>	<u>12,947</u>	TOTAL

*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).*

VP FINANCIAL SERVICES: Janie Neighbors

PRESIDENT: Eddie C. Hadlock

15-Jun-2011