

Galveston Community College
Summary of Investments

Investment Type	August 31, 2007 Book Value	August 31, 2007 Market Value
Equity Securities:		
U.S. Common Stock		
Equity Mutual Funds		
Other Equity Securities (list)		
Total Equities	\$ -	\$ -
Other Investments		
Real Estate		
Private Equity		
Annuities		
Collective Endowment Funds		
Commodities		
Collectibles		
Other (list)		
Total Other Investments	\$ -	\$ -
Debt Investments >1 year:		
U.S. Government		
U.S. Government Agency		
Mortgage Pass Throughs	\$ 3,000,000.00	\$ 3,000,000.00
C.M.O.s		
Interest Only Strips		
Principal Only Strips		
Inverse Floaters		
Stated Maturities longer than 10 years		
PFIA Compliant C.M.O.s		
Other Asset-Backed Bonds		
Foreign Issued Obligations		
Municipal Obligations		
Corporate Obligations		
Highly Rated (AAA/AA)		
Investment Grade (A/BBB)		
NR/High Yield (<BBB)		
G.I.C's		
Bond Mutual Funds		
Other (list)		
Total Debt >1 year	\$ 3,000,000.00	\$ 3,000,000.00

	August 31, 2007 Book Value	August 31, 2007 Market Value
Short Term Investments:		
U.S. Government		
U.S. Government Agency	\$ 2,099,653.00	\$ 2,099,653.00
C.D.'s/B.A.'s		
A1/P1 Commercial Paper		
Repurchase Agreements	\$ 979,620.00	\$ 979,620.00
TexPool	\$ 4,992,494.00	\$ 4,992,494.00
Other Money Market Funds & Pools	\$ 627,982.00	\$ 627,982.00
Bank Deposits		
Cash Held at State Treasury		
Other (Petty Cash)		
Total Short Term Debt	\$ 8,699,749.00	\$ 8,699,749.00
TOTAL INVESTMENTS:	\$ 11,699,749.00	\$ 11,699,749.00

Galveston College does not employ outside investment advisors.

Galveston College does not use soft dollar arrangements.

Galveston College's Foundation acts independently with Joe Huff as its Director.

Mr. Huff may be contacted at jhuff@gc.edu.

The foundation's investment market value is not available.

Our investment policy was last reviewed and reaffirmed in March of 2007 and may be viewed under about the college in the Finance Department area of Galveston College's website.

www.gc.edu