		Curre	nt Funds		Endowment	Trust		Plant Funds		Loan	Agency	Total
Agency/Description	E & G	Designated	Auxiliaries	Restricted	Funds	Funds *	Unexpended	Renewals	Retirement	Funds	Funds	All Funds
Short-Term Investments of Less than	60 Dave											
Pooled Investments \$		\$	\$	\$	\$ \$		\$	\$	\$	\$	\$	2
TexPool		φ	y.	Φ	φ		J	Φ	Φ	Φ	φ .	,
At Cost	0.00	13,675,298.59	9,736,928.91	5,857,464.38	2,104,505.33	0.00	23,945,255.96	0.00	0.00	95,259.19	0.00	55,414,712.36
At Market	0.00	13,675,298.59	9,736,928.91	5,857,464.38	2,104,505.33	0.00	23,945,255.96	0.00	0.00	95,259.19	0.00	55,414,712.36
Subtotal - Short-Term Investments	0.00	13,073,296.39	9,730,926.91	3,037,404.30	2,104,303.33	0.00	23,943,233.90	0.00	0.00	93,239.19	0.00	33,414,712.30
At Cost	0.00	13,675,298.59	9,736,928.91	5,857,464.38	2,104,505.33	0.00	23,945,255.96	0.00	0.00	95,259.19	0.00	55,414,712.36
At Market	0.00	13,675,298.59	9,736,928.91	5,857,464.38	2,104,505.33	0.00	23,945,255.96	0.00	0.00	95,259.19	0.00	55,414,712.36
Intermediate-Term Investments - 60 E	Days to 1 Year											
Agency Securities												
At Cost	0.00	0.00	0.00	0.00	701,338.22	0.00	0.00	0.00	0.00	0.00	0.00	701,338.22
At Market	0.00	0.00	0.00	0.00	697,152.86	0.00	0.00	0.00	0.00	0.00	0.00	697,152.86
Corporate Bonds												
At Cost	0.00	0.00	0.00	0.00	1,677,412.00	0.00	0.00	0.00	0.00	0.00	0.00	1,677,412.00
At Market	0.00	0.00	0.00	0.00	1,600,643.50	0.00	0.00	0.00	0.00	0.00	0.00	1,600,643.50
Subtotal - Intermediate-Term Investm	ents											
At Cost	0.00	0.00	0.00	0.00	2,378,750.22	0.00	0.00	0.00	0.00	0.00	0.00	2,378,750.22
At Market	0.00	0.00	0.00	0.00	2,297,796.36	0.00	0.00	0.00	0.00	0.00	0.00	2,297,796.36
Long-Term Investments 1 Year to 5 Y	ears (or longer	·)										
Agency Securities												
At Cost	0.00	0.00	0.00	0.00	694,967.35	0.00	0.00	0.00	0.00	0.00	0.00	694,967.35
At Market	0.00	0.00	0.00	0.00	693,658.00	0.00	0.00	0.00	0.00	0.00	0.00	693,658.00
Collateralized Mortgage Obliga	ations											
At Cost	0.00	0.00	0.00	0.00	8,288.54	0.00	0.00	0.00	0.00	0.00	0.00	8,288.54
At Market	0.00	0.00	0.00	0.00	3,341.17	0.00	0.00	0.00	0.00	0.00	0.00	3,341.17
Common Stocks												
At Cost	0.00	0.00	0.00	0.00	1,248,001.13	0.00	0.00	0.00	0.00	0.00	0.00	1,248,001.13
At Market	0.00	0.00	0.00	0.00	1,238,069.30	0.00	0.00	0.00	0.00	0.00	0.00	1,238,069.30
Municipal Bonds												
At Cost	0.00	0.00	0.00	0.00	10,780.50	0.00	0.00	0.00	0.00	0.00	0.00	10,780.50
At Market	0.00	0.00	0.00	0.00	20,910.40	0.00	0.00	0.00	0.00	0.00	0.00	20,910.40
Mutual Fund/Unit Trust												
At Cost	0.00	0.00	0.00	0.00	14,191.23	0.00	0.00	0.00	0.00	0.00	0.00	14,191.23
At Market	0.00	0.00	0.00	0.00	9,562.61	0.00	0.00	0.00	0.00	0.00	0.00	9,562.61
Commonfund Multi-strategy eq	uity fund											
At Cost	0.00	0.00	0.00	0.00	2,591,845.96	0.00	0.00	0.00	0.00	0.00	0.00	2,591,845.96
At Market	0.00	0.00	0.00	0.00	3,439,448.94	0.00	0.00	0.00	0.00	0.00	0.00	3,439,448.94
Corporate Bonds					, ,							
At Cost	0.00	0.00	0.00	103,950.00	3,829,811.12	0.00	0.00	0.00	0.00	0.00	0.00	3,933,761.12
At Market	0.00	0.00	0.00	105,721.00	3,793,004.00	0.00	0.00	0.00	0.00	0.00	0.00	3,898,725.00
Subtotal - Long-Term Investments				, , , , , , , , , , , , , , , , , , , ,								
At Cost	0.00	0.00	0.00	103,950.00	8,397,885.83	0.00	0.00	0.00	0.00	0.00	0.00	8,501,835.83
At Market	0.00	0.00	0.00	105,721.00	9,197,994.42	0.00	0.00	0.00	0.00	0.00	0.00	9,303,715.42

		Current Funds			Endowment	Trust		Plant Funds		Loan	Agency	Total
Agency/Description	E & G	Designated	Auxiliaries	Restricted	Funds	Funds *	Unexpended	Renewals	Retirement	Funds	Funds	All Funds
Long-Term Investments 1 Year to 5	Vears (or lone	ier)										
Externally Managed Funds	Tears (or long	(CI)										
Wells Fargo												
At Cost					1,365,056.62							1,365,056.62
At Market					1,337,469.89							1,337,469.89
Vaughn, Nelson-Cash & Equ	iivalents				1,557,407.07							1,557,407.07
At Cost	ar archas					470,431.99						470,431.99
At Market						470,431.99						470,431.99
Vaughn, Nelson-Equities						170,151.77						.,0,151.,,
At Cost						9,950,897,97						9.950.897.97
At Market						10,108,193.27						10,108,193.27
Vaughn, Nelson-Short Term	Bonds					10,100,175.27						10,100,175.27
At Cost						0.00						0.00
At Market						0.00						0.00
Vaughn, Nelson-Intermediat	e Term Bonds					****						
At Cost						0.00						0.00
At Market						0.00						0.00
Vaughn, Nelson-Long Term	Bonds											
At Cost						47,055,339,79						47.055.339.79
At Market						45,599,609.09						45,599,609.09
Fountain-Cash & Equivalent	s					.,,						.,,
At Cost						868,204.78						868,204.78
At Market						868,204.78						868,204.78
Fountain-Long Term Bonds						,						,
At Cost						10,228,886.10						10,228,886.10
At Market						10,264,786.00						10,264,786.00
												0.00
Subtotal - Long-Term Investments												
At Cost	0.00	0.00	0.00	0.00	1,365,056.62	68,573,760.63	0.00	0.00	0.00	0.00	0.00	69,938,817.25
At Market	0.00	0.00	0.00	0.00	1,337,469.89	67,311,225.13	0.00	0.00	0.00	0.00	0.00	68,648,695.02
Total Investments												
At Cost	\$ 0.00	\$ 13,675,298.59	\$ 9,736,928.91	\$ 5,961,414.38	\$ 14,246,198.00	\$ 68,573,760.63	\$ 23,945,255.96	\$ 0.00	\$ 0.00	\$ 95,259.19 \$	0.00 \$	136,234,115.66
At Market	\$ 0.00	\$ 13,675,298.59	\$ 9,736,928.91	\$ 5,963,185.38	\$ 14,937,766.00	\$ 67,311,225.13	\$ 23,945,255.96	\$ 0.00	\$ 0.00 \$	\$ 95,259.19 \$	0.00 \$	135,664,919.16

	Purchase	Maturity	Balance					Balance	Income	
Agency/Description	Date	Date	8/31/2006	Purchases	Earnings	Maturities	Withdrawals	11/30/2006	Qtr	FY-to-Date
Short-Term Investments of Less than 60 Day Pooled Investments										
TexPool										
At Cost			36,090,705.66	33,011,147.64	731,473.40	14,418,614.34	0.00	55,414,712.36	731,473.40	731,473.40
At Market			36,090,705.66					55,414,712.36		
Sub-Total - Short-Term Investments										
At Cost		=	36,090,705.66	33,011,147.64	731,473.40	14,418,614.34	0.00	55,414,712.36	731,473.40	731,473.40
At Market			36,090,705.66					55,414,712.36		
Intermediate-Term Investments - 60 Days to 1 Year										
Agency Securities	4/12/01	10/15/06								
U.S. Treasury Note 912827Z62	4/12/01	10/15/06	52 501 50		(2.156.50)	50,000,00	1 (25 00	0.00	(2.156.50)	(2.156.50)
At Cost			53,781.50		(2,156.50)	50,000.00	1,625.00	0.00	(2,156.50)	(2,156.50)
At Market			50,066.50					0.00		
FHLB 3133X2B46	1/20/05	11/15/06								
At Cost			345,730.00		9,082.50	350,000.00	4,812.50	0.00	9,082.50	9,082.50
At Market			348,141.50					0.00		
U.S. Treasury Note 9128272J0	4/12/01	2/15/07								
At Cost			18,110.27		256.62		256.62	18,110.27	256.62	256.62
At Market			17,083.64					17,037.91		
FHLB 3133X7C51	1/20/05	5/15/07								
At Cost			349,655.95		3,062.50		3,062.50	349,655.95	3,062.50	3,062.50
At Market			345,625.00					347,375.00		
FHLB 3133XBZK4	8/11/05	6/20/07								
At Cost			296,472.00		2,718.75		2,718.75	296,472.00	2,718.75	2,718.75
At Market			296,064.00					297,468.00		
U.S. Treasury Note 9128273E0	4/12/01	8/15/07								
At Cost			37,100.00		535.94		535.94	37,100.00	535.94	535.94
At Market			35,354.20					35,271.95		
Sub-Total - Agency Securities										
At Cost		_	1,100,849.72	0.00	13,499.81	400,000.00	13,011.31	701,338.22	13,499.81	13,499.81
At Market			1,092,334.84					697,152.86		
Corporate Bonds										
Allstate Corporation 020002AM3	04/08/04	12/01/06								
At Cost			374,594.50		4,703.13		4,703.13	374,594.50	4,703.13	4,703.13
At Market			349,776.00					350,000.00		
Walt Disney Company 25468PBU9	03/12/02	12/26/06						,		
At Cost			199,040.00		2,750.00		2,750.00	199,040.00	2,750.00	2,750.00
At Market			200,128.00		,		,	200,038.00	,	,
Household Finance 441812JX3	01/24/05	01/30/07	,					,		
At Cost			364,402.50		5,031.25		5,031.25	364,402.50	5,031.25	5,031.25
At Market			350,479.50		-,		-,	350,192.50	-,	-,
12 Harrot			550,177.50					330,172.30		

	Purchase	Maturity	Balance					Balance	Inco	ome
Agency/Description	Date	Date	8/31/2006	Purchases	Earnings	Maturities	Withdrawals	11/30/2006	Qtr	FY-to-Date
General Electric Capital 36962GXY5	01/24/05	03/15/07								
At Cost	01/24/03	03/13/07	362,638.50		4,703.13		4,703.13	362,638.50	4,703.13	4,703.13
At Market			350,066.50		1,703.13		1,703.13	350,059.50	1,703.13	1,703.13
International Lease Finance 459745FA8	04/08/04	06/01/07	330,000.30					330,037.30		
At Cost	0 1/ 00/ 0 1	00/01/07	376,736.50		4,921.88		4,921.88	376,736.50	4,921.88	4,921.88
At Market			350,329.00		.,,,21.00		.,,,21.00	350,353.50	.,,,21.00	.,,,21.00
Sub-Total -Corporate bonds			220,223.00					000,000.00		
At Cost		=	1,677,412.00	0.00	22,109.39	0.00	22,109.39	1,677,412.00	22,109.39	22,109.39
At Market			1,600,779.00		,		,	1,600,643.50	,	,
Sub-Total - Intermediate-Term Investments			-,,					-,,		
At Cost		-	2,778,261.72	0.00	35,609.20	400,000.00	35,120.70	2,378,750.22	35,609.20	35,609.20
At Market			2,693,113.84			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , , , , , , , , , , , , , , , , , , ,	2,297,796.36	,,,,,,,,,,	,
Long-Term Investments 1Year to 5 Years (or longe	er)									
Agency Securities										
FHLB 3133MTQB7	1/20/05	11/15/07								
At Cost			348,467.35		3,062.50		3,062.50	348,467.35	3,062.50	3,062.50
At Market			343,108.50					344,970.50		
FHLB 3133XE5K1	5/15/06	1/18/08								
At Cost			346,500.00		4,046.88		4,046.88	346,500.00	4,046.88	4,046.88
At Market			347,595.50					348,687.50		
Sub-Total - Agency Securities										
At Cost			694,967.35	0.00	7,109.38	0.00	7,109.38	694,967.35	7,109.38	7,109.38
At Market			690,704.00					693,658.00		
Long-Term Investments 1Year to 5 Years (or longe	er)									
Collateralized Mortgage Obligations										
FNMA 1990-177E, 31358FCQ0	12/18/95	10/25/20								
At Cost			8,378.29		69.94	89.75	69.94	8,288.54	69.94	69.94
At Market			3,414.59					3,341.17		
Sub-Total - Collateralized Mortgage Obligati	ions	-	0.250.20	2.00		00.55		0.200.71		
At Cost			8,378.29	0.00	69.94	89.75	69.94	8,288.54	69.94	69.94
At Market			3,414.59					3,341.17		
Common Stocks										
SPDR 78462F103, 8760 shares	various	various								
At Cost			1,248,001.13		5,103.99		5,103.99	1,248,001.13	5,103.99	5,103.99
At Market			1,150,938.40		-,		2,232.55	1,238,069.30	2,232.55	-,
Sub-Total - Common Stocks			, ,					,,		
At Cost		_	1,248,001.13	0.00	5,103.99	0.00	5,103.99	1,248,001.13	5,103.99	5,103.99
At Market			1,150,938.40		,		,	1,238,069.30	,	, '
Municipal Bonds										
At Cost	various	various	10,780.50		196.88		196.88	10,780.50	196.88	196.88

	Purchase	Maturity	Balance					Balance	Income	
Agency/Description	Date	Date	8/31/2006	Purchases	Earnings	Maturities	Withdrawals	11/30/2006	Qtr	FY-to-Date
			20.072.50					20.010.10		
At Market			20,953.60					20,910.40		
Sub-Total - Municipal Bonds		-	10.700.50		106.00	0.00	10600	10.700.50	106.00	106.00
At Cost			10,780.50		196.88	0.00	196.88	10,780.50	196.88	196.88
At Market			20,953.60					20,910.40		
Long-Term Investments 1Year to 5 Years (or longer	r)									
Mutual Fund/Unit Trust			14 101 22		0.00			1.1.101.22	0.00	0.00
At Cost	various	various	14,191.23		0.00			14,191.23	0.00	0.00
At Market			8,780.18					9,562.61		
Common Fund-multi-strategy equity fund			2 502 071 04		12 220 00	1 125 00	12 220 00	2 501 045 06	12 220 00	12 220 00
At Cost			2,592,971.94		12,320.98	1,125.98	12,320.98	2,591,845.96	12,320.98	12,320.98
At Market		_	3,200,449.53					3,439,448.94		
Sub-Total - Mutual Fund/Unit Trust At Cost			2,607,163.17	0.00	12,320.98	1,125.98	12,320.98	2,606,037.19	12,320.98	12,320.98
At Market			3,209,229.71					3,449,011.55		
Long-Term Investments 1Year to 5 Years (or longer Corporate Bonds	r)									
Citicorp 17303MDR7	08/11/05	10/15/07								
At Cost			313,524.00		5,062.50		5,062.50	313,524.00	5,062.50	5,062.50
At Market			303,774.00					303,096.00		
Goldman Sachs 38141GCS1	05/17/06	01/15/08								
At Cost			343,059.50		3,609.38		3,609.38	343,059.50	3,609.38	3,609.38
At Market			344,928.50					346,335.50		
Nat'l Rural Utility 637432CY9	01/24/05	02/15/08								
At Cost			350,385.00		3,390.63		3,390.63	350,385.00	3,390.63	3,390.63
At Market			343,301.00					344,949.50		
Bank America Corp. 066050CU7	08/11/05	04/01/08								
At Cost			311,700.00		4,687.50		4,687.50	311,700.00	4,687.50	4,687.50
At Market			304,104.00					303,687.00		
Suntrust Banks 867914AQ6	05/17/06	06/01/08								
At Cost			355,358.51		5,468.75		5,468.75	355,358.51	5,468.75	5,468.75
At Market			354,805.50					354,651.50		
Associates Corp 046003JT7	05/17/06	11/01/08								
At Cost			356,545.00		5,468.75		5,468.75	356,545.00	5,468.75	5,468.75
At Market			356,772.50					356,902.00		
South Trust Bank 8447HBAB8	08/11/05	11/15/08	121102 00		2 020 00		2 020 00	101100 10	• • • • • • •	2 020 00
At Cost			124,102.60		2,030.00		2,030.00	124,102.60	2,030.00	2,030.00
At Market	0.4./00./0.4	01/15/00	119,245.68					119,480.00		
Credit Suisse FB 22541LAL7	04/08/04	01/15/09	251 542 00		2 200 42		2 200 42	251 512 00	2 200 62	2.200.52
At Cost			351,743.00		3,390.63		3,390.63	351,743.00	3,390.63	3,390.63
At Market			339,738.00					342,240.50		

Household Finance 441812GHS		Purchase	Maturity	Balance					Balance	Inco	me				
A Crost	Agency/Description	Date	Date	8/31/2006	Purchases	Earnings	Maturities	Withdrawals	11/30/2006	Qtr	FY-to-Date				
A Crost	Household Finance 441812CES	05/17/06	02/01/00												
A Market Wells Fargo & Co. 949746FQ9 0871105 0401109 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 285,018.00 2,343.75 287,019.00 2859.38 859.38 103,959.00 859.38 859.38 403,959.00 859.38 859.38 403,959.00 859.38 859.38 40,000.00 2		03/17/00	02/01/09	353 269 00		5 140 63		5 140 63	353 269 00	5 140 63	5 140 63				
Wells Fargo & Co. 949746FQ9						3,140.03		3,140.03		3,140.03	3,140.03				
At Cost		08/11/05	04/01/09	333,222.00					333,613.30						
Al Market 602204 040109 General Electric Capital 36962CH49 062204 040109 At Cost 103,950.00 889.38 103,950.00 889.38 889. At Narket 051706 051509 At Cost 3614GAA2 051706 051509 At Cost 362463.50 105,721.00 105,721.00 105,721.00 At Cost 363,352.50 105,721.00 105,7		00/11/03	04/01/02	285 018 00		2 343 75		2 343 75	285 018 00	2 343 75	2 343 75				
General Electric Capital 36962GH49						2,545.75		2,545.75		2,343.73	2,545.75				
At Cost 103,950.00 859.38 103,950.00 859.38 103,950.00 859.38 859. At Market 104,648.50 105,751.00 105,721.0		06/22/04	04/01/09	203,231.00					207,770.00						
At Market 05/1706 05/1509 05/	•	00/22/04	04/01/02	103 950 00		859 38		859 38	103 950 00	859 38	859.38				
Goldman Sach \$38141GAA2 05/17/06 05/15/05 36/10705 36/1						00,100		007.00		007.00	007.00				
At Cost At Market 361,070,51		05/17/06	05/15/09	101,010.50					103,721.00						
At Market		03/17/00	03/13/07	361.070.51		5.818.75		5.818.75	361.070.51	5.818.75	5,818.75				
Wal-Mart Stores 931142BE2						2,010.70		5,610.75	*	0,010.70	0,010.70				
At Cost 324,036.00 5,156.25 5,156.25 324,036.00 5,156.25 5,156. At Market 313,689.00 5.156.25 5,156. At Market 313,689.00 5.156.25 5,156. At Market 313,689.00 5.156.25 5,156. At Market 3,887,023.18 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		08/11/05	08/10/09	302,403.30					303,332.30						
At Market 313,689.00 52,426.90 314,700.00 52,426.90 3.933,761.12 52,426.90 52,426.90 At Market 3,887,923.18 0.00 52,426.90 52,426.90 3,933,761.12 52,426.90 52,426.90 At Market 3,887,923.18 0.00 77,228.07 52,426.90 3,898,725.00 52,426.90 3,933,761.12 52,426.90 52,426.90 3,898,725.00 52,426.90 3,89		00/11/03	00/10/09	324 036 00		5 156 25		5 156 25	324 036 00	5 156 25	5,156.25				
Sub-Total - Corporate bonds						5,150.25		3,130.23	,	3,130.23	3,130.23				
At Cost At Market 3,393,761.12 0.00 52,426.90 0.00 52,426.90 3,933,761.12 52,426.90 52,426. At Market 3,887,923.18 0.00 77,228.07 3,887,225.00 52,426.90 52,426.90 3,933,761.12 52,426.90 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 3,887,925.00 52,426.90 52,426.90 3,887,925.00 52,426.90 52,426				313,009.00					311,700.00						
At Market 3,887,923.18 3,887,250.0 3,898,725.00 3,898,725.00 77,228.07 3,801,835.83 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 8,501,835.83 77,228.06 77,228.06 8,501,835.83 77,228.06 77,228.06 77,228.06 8,501,835.83 77,228.06 844,310.66 844,310.66 844,310.66 844,310.67 4,819,830.07 11,348.77 66,295,298.41 844,310.66 844,310.67 4,819,830.07 70,000.00 70,000.00 70,000.00 <th <="" colspan="4" td=""><td></td><td></td><td></td><td>3 933 761 12</td><td>0.00</td><td>52 426 90</td><td>0.00</td><td>52 426 90</td><td>3 933 761 12</td><td>52 426 90</td><td>52,426.90</td></th>	<td></td> <td></td> <td></td> <td>3 933 761 12</td> <td>0.00</td> <td>52 426 90</td> <td>0.00</td> <td>52 426 90</td> <td>3 933 761 12</td> <td>52 426 90</td> <td>52,426.90</td>							3 933 761 12	0.00	52 426 90	0.00	52 426 90	3 933 761 12	52 426 90	52,426.90
Sub-Total - Long-Term Investments 8,503,051,56 0.00 77,228.07 1,215.73 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 77,228.06 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60 84,310.60					0.00	32,420.70	0.00	32,420.70		32,420.70	32,420.70				
At Cost At Market 8,503,051.56 0.00 77,228.07 1,215.73 77,228.07 8,501,835.83 77,228.06 77,228.06 At Market 8,963,163.48 8,963,163.48 77,228.07 9,303,715.42 728.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,903,715.42 728.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.06 77,228.07 8,501,835.83 77,228.07 8,501,835.83 77,228.07 7,228.	11t Market			3,007,723.10					3,070,723.00						
At Market 8,963,163.48 Total Non-Operating Fund Investments At Cost 47,372,018.94 33,011,147.64 844,310.67 14,819,830.07 112,348.77 66,295,298.41 844,310.66 844,310.6 At Market 47,746,982.98 ***Total Non-Operating Fund Investments** At Cost 67,016,224.14 ***Wells Fargo** At Cost 1,526,974.87 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924.76 At Market 1,481,081.39 1.364 1,481,081.39 1.364 1,481,081.39 1.364 1,481,081.39 1.364 1,337,469.89 1.365,056.62 17,924.76 17,924	Sub-Total - Long-Term Investments														
Total Non-Operating Fund Investments At Cost 47,372,018.94 33,011,147.64 844,310.67 14,819,830.07 112,348.77 66,295,298.41 844,310.66 844,310.61 844,310.61 844,310.67 1,819,830.07 112,348.77 66,295,298.41 844,310.66 844,310.61 844,310.61 844,310.67 1,248.77 66,295,298.41 844,310.66 844,310.61 844,310.67 1,248.77 66,295,298.41 844,310.66 844,310.67 844,310.67 1,248.77 66,295,298.41 844,310.66 844,310.67 844,310.67 1,248.77 66,295,298.41 844,310.66 844,310.67 844,310.67 66,7016,224.14 844,310.66 844,310.67 844,310.67 84,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 844,310.67 94,210.67 94,210.67 94,210.67 94,210.67 94,210.67 94,210.67 94,210.67 94,210.67	At Cost			8,503,051.56	0.00	77,228.07	1,215.73	77,228.07	8,501,835.83	77,228.06	77,228.06				
At Cost 47,372,018.94 33,011,147.64 844,310.67 14,819,830.07 112,348.77 66,295,298.41 844,310.66 844,310. At Market 47,746,982.98	At Market			8,963,163.48					9,303,715.42						
At Cost 47,372,018.94 33,011,147.64 844,310.67 14,819,830.07 112,348.77 66,295,298.41 844,310.66 844,310. At Market 47,746,982.98	Total Non-Operating Fund Investments														
At Market 47,746,982.98 Operating/Non-Operating: Actual Rate of Return 1.42% 1.4 Benchmark Rate 1.27% 1.2 Over/(Under) Realization 0.15% 0.1 Wells Fargo At Cost 1,526,974.87 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924. At Market 1,481,081.39 Endowments: Actual Rate of Return 3.23% 3.2				47,372,018.94	33,011,147.64	844,310.67	14,819,830.07	112,348.77	66,295,298.41	844,310.66	844,310.66				
Wells Fargo 1,526,974.87 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924.76 17,924.76 17,337,469.89 17,924.76 17,337,469.89 17,323,323% 3.23% </td <td></td> <td></td> <td>:=</td> <td></td> <td><u> </u></td> <td><u> </u></td> <td><u> </u></td> <td><u> </u></td> <td></td> <td><u> </u></td> <td>·</td>			:=		<u> </u>	<u> </u>	<u> </u>	<u> </u>		<u> </u>	·				
Actual Rate of Return 1.42% 1.4 Benchmark Rate 1.27% 1.2 Over/(Under) Realization 0.15% 0.1 Wells Fargo At Cost 1,526,974.87 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924. At Market 1,481,081.39 Endowments: Actual Rate of Return 3.23% 3.2			•					=							
Wells Fargo At Cost At Market 1,526,974.87 1,481,081.39 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924.76 1,337,469.89 17,924.76 1								Operating/Non-C	Operating:						
Wells Fargo At Cost At Market 1,526,974.87 1,481,081.39 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76										1.42%	1.42%				
Wells Fargo At Cost 1,526,974.87 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924.76 At Market 1,481,081.39 1,337,469.89 1,337,469.89 1,337,469.89 32.23% 3.23											1.27%				
At Cost 1,526,974.87 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924. At Market 1,481,081.39 Endowments:								Over/(Under) Rea	lization	0.15%	0.15%				
At Cost 1,526,974.87 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924. At Market 1,481,081.39 Endowments:									-						
At Cost 1,526,974.87 312,910.47 17,924.76 450,000.00 42,753.48 1,365,056.62 17,924.76 17,924. At Market 1,481,081.39 Endowments:	Wells Fargo														
Endowments: Actual Rate of Return 3.23% 3.2				1,526,974.87	312,910.47	17,924.76	450,000.00	42,753.48	1,365,056.62	17,924.76	17,924.76				
Actual Rate of Return 3.23% 3.2	At Market			1,481,081.39					1,337,469.89						
								Endowments:							
								Actual Rate of Re	turn	3.23%	3.23%				
Denominant rate 1121/0 112								Benchmark Rate		4.24%	4.24%				
								Over/(Under) Rea	lization		-1.01%				

	Purchase	Maturity	Balance				Balance	Income		
Agency/Description	Date	Date	8/31/2006	Purchases	Earnings	Maturities	Withdrawals	11/30/2006	Qtr	FY-to-Date
Vaughn, Nelson-Cash & Equivalents										
At Cost			249,429.06	2,819,858.87	8,602.26	2,598,855.94	8,602.26	470,431.99	8,602.26	8,602.26
At Market			249,429.06	2,012,000.07	0,002.20	2,000,000.00	0,002.20	470,431.99	0,002.20	0,002.20
Vaughn, Nelson-Equities										
At Cost			9,607,342.51	1,939,913.35	35,253.64	1,596,357.89	35,253.64	9,950,897.97	35,253.64	35,253.64
At Market			8,985,514.25					10,108,193.27		
							Actual Rate of Re	eturn-*	10.40%	10.40%
							Benchmark Rate	_	7.90%	7.90%
							Over/(Under) Rea	alization <u> </u>	2.50%	2.50%
Vaughn, Nelson-Long Term Bonds										
At Cost			46,075,536.86	986,530.00	610,184.14	6,727.07	610,184.14	47,055,339.79	610,184.14	610,184.14
At Market			44,070,725.31					45,599,609.09		
							Actual Rate of Return-*		2.90%	2.90%
							Benchmark Rate		7.90%	7.90%
							Over/(Under) Rea	alization	-5.00%	-5.00%
Fountain-Cash & Equivalents										
At Cost			461,540.81	1,943,612.05	5,509.53	1,536,948.08	5,509.53	868,204.78	5,509.53	5,509.53
At Market			461,540.81					868,204.78		
Fountain-Long Term Bonds										
At Cost			10,251,611.60	1,574,750.00	197,928.57	1,597,475.50	197,928.57	10,228,886.10	197,928.57	197,928.57
At Market			10,080,752.25					10,264,786.00		
							Actual Rate of Re	eturn-*	3.50%	3.50%
							Benchmark Rate	=	3.80%	3.80%
							Over/(Under) Rea	alization =	-0.30%	-0.30%
Total Investments										
At Cost			115,544,454.65	42,588,722.38	1,719,713.57	22,606,194.55	1,012,580.39	136,234,115.66	1,719,713.56	1,719,713.56
At Market		=	113,076,026.05					135,664,919.16		

	Purchase	Maturity	Balance					Balance	In	come
Agency/Description	Date	Date	8/31/2006	Purchases	Earnings	Maturities	Withdrawals	11/30/2006	Qtr	FY-to-Date

This report is prepared in conformity with (a) Texas State University System Investment Policy, (b) State Statutes and Guidelines including the Public Funds Investment Act and (c) Angelo State University Investment Policy.

Sharon K. Meyer Investment Officer

^{*} Actual rate of return furnished by Holbein Associates, Inc.