

Panola College
Summary of Investments

Investment Type	May 31, 2011 Book Value	May 31, 2011 Market Value
Equity Securities		
Total Equity Securities		
Other Investments		
Total Other Investments		
Debt Investments > 1 Year		
Total Debt Investments > 1 year		
Short-Term Investments		
C.D.'s/B.A.'s	5,765,158	5,765,158
LoneStar Investment Pool	700,676	700,676
Other Money Market Funds	95,263	124,648
Bank Deposits	8,979,188	8,979,188
Other (list) - Cash on Hand	2,490	2,490
Total Short-Term Investments	15,542,775	15,572,160
TOTAL INVESTMENTS*	15,542,775	15,572,160

Note:

* Panola College does not employ outside investment advisors or managers.

* Panola College does not use soft dollar arrangements.

* Panola College is associated with the Panola College Foundation.

For more information regarding the Foundation you may contact Van Patterson via mail at 1109 West Panola, Carthage, TX 75633 or via phone at (903) 693-2044 or via e-mail at vpatterson@panola.edu.

The market value of the Foundation's investments at May 31, 2011 was \$220,625.

Instructions and Explanations of Asset Classes

Short Term Investments - Includes all debt investments with a maturity as of purchase date of less than one year. Also includes cash and bank deposits.

C.C.'s/B.A.'s - Certificates of Deposit with a maturity under one year and Banker's Acceptances.

LoneStar Investment Pool - Investment pool administered by the Texas Association of School Boards. Investments are in the Liquidity Plus Fund which includes investments in cash and repurchase agreements, U.S. Treasuries and Agencies, and Money Market Funds.

Other Money Market Funds - Money funds with a constant \$1.00 per share net asset value objective.

Bank Deposits - Money held in bank, savings bank, or credit union accounts.