

**Western Texas College
Summary of Investments**

Investment Type	August 31, 2004 Book value	August 31, 2004 Market Value
Equity Securities		
U.S. Common Stock		
Equity Mutual Funds		
Other Equity Securities (list)		
Total Equity Securities		
Other Investments		
Real Estate		
Private Equity		
Annuities		
Collective Endowment Funds		
Commodities		
Collectibles		
Other		
Total Other Investments		
Debt Investments > 1 year		
U. S. Government		
U. S. Government Agency		
Mortgage Pass-Throughs		
CMOs:		
Interest Only Strips		
Principal Only Strips		
Inverse Floaters		
Stated Maturities longer than 10 years		
PFIA Compliant CMOs		
Other Asset-Backed Bonds		
Foreign Issued Obligations		
Municipal Obligations		
Corporate Obligations:		
Highly Rated (AAA/AA)		
Investment Grade (A/BBB)		
NR/High Yield (<BBB)		
GICs		
Bond Mutual Funds		
Other		
Total Debt Investments > 1 year		
Short Term Investments		
U. S. Government		
U. S. Government Agency		
CDs/BAs	1,190,000	1,190,000
A1/P1 Commercial Paper		
Repurchase Agreements		
TexPool	1,228,742	1,228,742
Other Money Market Funds and Pools		
Bank Deposits		
Cash Held at State Treasury		
Other		
Total Short Term Investments	2,418,742	2,418,742
TOTAL INVESTMENTS	2,418,742	2,418,742

Western Texas College
Required Disclosures of Certain Investment Information
For the year ended August 31, 2004

Does the institution employ outside advisors or managers?	No
Does the institution use soft dollar arrangements to pay for investment services?	No
Is the insitution associated with an independent endowment or foundation?	No