

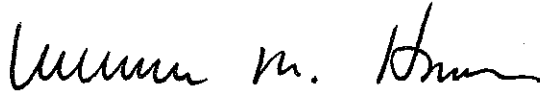
TO: Board of Trustees  
Kilgore College

DATE: April 13, 2007  
RE: Investment Reporting

The attached Statement of Investment Assets as of February 28, 2007 along with the corresponding Schedule of Short Term Investments as of February 28, 2007 has been prepared in accordance with Texas Government Code, Section 2256.023 and the Higher Education Investment Reporting Requirements issued by the State Auditor's Office. Inquiries related to this report may be directed to:

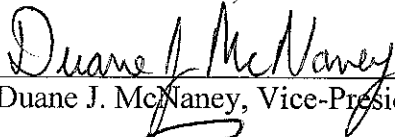
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The investments are held in compliance with the Kilgore College investment strategy to manage and invest funds with the following objectives listed in order of their priority: safety, suitability, liquidity, diversity and yield.




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William M. Holda, President



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Duane J. McNaney, Vice-President of Administrative Services



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David E. Wylie, Director of Development

## Kilgore College Statement of Investment Assets

| <u>Investment Type</u>                | <u>Book Value</u>                       |                                 |   | <u>Market Value</u>                       |                                   |   |
|---------------------------------------|---|---------------------------------|---|---|-----------------------------------|---|
|                                       | <u>November 30, 2006<br/>Book Value</u> | <u>Change in<br/>Book Value</u> | <u>February 28, 2007<br/>Book Value</u> | <u>November 30, 2006<br/>Market Value</u> | <u>Change in<br/>Market Value</u> | <u>February 28, 2007<br/>Market Value</u> |
| <b>Equity Securities</b>              |   |                                 |   |   |                                   |   |
| U.S. Common Stocks                    |   |                                 |   |   |                                   |   |
| Wal-Mart Stores, Inc. (2,000 shares)  | 108,250.00                              | 0.00                            | 108,250.00                              | 98,640.00                                 | (6,280.00)                        | 92,360.00                                 |
| Devon Energy Corporation (268 shares) | <u>11,634.00</u>                        | 0.00                            | <u>11,634.00</u>                        | <u>16,924.20</u>                          | 1,053.24                          | <u>17,977.44</u>                          |
| Total Equity Securities               | 119,884.00                              | 0.00                            | 119,884.00                              | 115,564.20                                | (5,226.76)                        | 110,337.44                                |
| <b>Other Investments</b>              |   |                                 |   |   |                                   |   |
| Total Other Investments               | 0.00                                    | 0.00                            | 0.00                                    | 0.00                                      | 0.00                              | 0.00                                      |
| <b>Debt Investments &gt; 1 year</b>   |   |                                 |   |   |                                   |   |
| Total Debt Investments > 1 year       | 0.00                                    | 0.00                            | 0.00                                    | 0.00                                      | 0.00                              | 0.00                                      |
| <b>Short Term Investments*</b>        |   |                                 |   |   |                                   |   |
| Certificate of Deposits               | 4,651,617.01                            | (299,362.06)                    | 4,352,254.95                            | 4,651,617.01                              | (299,362.06)                      | 4,352,254.95                              |
| TexPool                               | 3,639,002.55                            | 47,576.02                       | 3,686,578.57                            | 3,639,002.55                              | 47,576.02                         | 3,686,578.57                              |
| Bank Deposits                         | <u>7,831,176.43</u>                     | <u>(885,619.20)</u>             | <u>6,945,557.23</u>                     | <u>7,831,176.43</u>                       | <u>(885,619.20)</u>               | <u>6,945,557.23</u>                       |
| Total Short Term Investments          | 16,121,795.99                           | (1,137,405.24)                  | 14,984,390.75                           | 16,121,795.99                             | (1,137,405.24)                    | 14,984,390.75                             |
| <b>TOTAL INVESTMENTS</b>              | <u><b>16,241,679.99</b></u>             | <u><b>(1,137,405.24)</b></u>    | <u><b>15,104,274.75</b></u>             | <u><b>16,237,360.19</b></u>               | <u><b>(1,142,632.00)</b></u>      | <u><b>15,094,728.19</b></u>               |

Kilgore College does not employ outside investment advisors or managers and does not have soft dollar arrangements. The market value of the Kilgore College Foundation trust as of February 28, 2007 was \$ 2,355,744.00.

