INVESTMENT REPORT FOR THE FIRST QUARTER FISCAL YEAR 2005

period includes 09/01/04-11/30/04

FUND/INVESTMENT	BEGINNING MARKET VALUE	CHANGES ADDITIONS	CHANGES DEDUCTIONS	ENDING MARKET VALUE	ENDING BOOK VALUE	PREVIOUS YEAR - ENDING BOOK VALUE F/Y 04	INCOME TYPE	INCOME ACCRUED/RECEIVED	YIELD
CURRENT OPERATING									
INVESTMENT IN TEXPOOL	4,447,845.44	2,805,582.76	(4,000,000.00)	$3,253,428.20	3,253,428.20	$4,447,845.44	INTEREST	18,897.26	1.70%
INVESTMENT IN GOVERNMENT SECURITIES	-	0.00	0.00	0.00	0.00	0.00	INTEREST	0.00	0.00%
INVESTMENT IN CD'S	1,004,032.88	4,049.14	0.00	1,008,082.02	1,008,082.02	1,004,032.88	INTEREST	3,976.38	1.60%
INVESTMENT IN PROSPERITY ACCOUNT	988,714.61	2,519.41	-	991,234.02	991,234.02	988,714.61	INTEREST	2,519.41	1.70%
TOTAL INVESTMENT IN FUND	6,440,592.93	2,812,151.31	(4,000,000.00)	5,252,744.24	5,252,744.24	$6,440,592.93		25,393.05	1.67%
ENDOWMENT									
INVESTMENT IN TEXPOOL	82,093.39	348.78	0.00	82,442.17	82,442.17	$82,093.39	INTEREST	348.78	1.70%
INVESTMENT IN GOVERNMENT SECURITIES	2,996,900.00	0.00	(17,500.00)	2,979,400.00	2,979,400.00	2,996,900.00	INTEREST	22,051.91	2.99%
INVESTMENT IN STOCKS	89,829.68	9,795.22	(2,168.00)	97,456.90	97,456.90	89,829.68	DIVIDENDS	657.67	0.00%
INVESTMENT IN REAL ESTATE	612,156.00	0.00	0.00	612,156.00	612,156.00	612,156.00		0.00	
INVESTMENT IN CERTIFICATES OF DEPOSIT	619,101.42	9,830.99	0.00	628,932.41	628,932.41	619,101.42	INTEREST	4,637.15	3.15%
TOTAL INVESTMENT IN FUND	4,400,080.49	19,974.99	(19,668.00)	4,400,387.48	4,400,387.48	$4,400,080.49		27,695.51	2.61%
PLANT									
INVESTMENT IN TEXPOOL (Excluding Tech Center)	125,976.39	535.19	0.00	126,511.58	126,511.58	$125,976.39	INTEREST	535.19	1.70%
INVESTMENT IN TEXPOOL-Tech Center	369,428.24	1,569.49	0.00	370,997.73	370,997.73	369,428.24	INTEREST	1,569.49	1.70%
INVESTMENT IN GOVERNMENT SECURITIES	2,494,750.00	0.00	(17,300.00)	2,477,450.00	2,477,450.00	2,494,750.00	INTEREST	14,298.89	2.28%
INVESTMENT IN STOCKS	17,014.87	166.69	(5,448.11)	11,733.45	11,733.45	17,014.87	DIVIDENDS	172.61	0.00%
TOTAL INVESTMENT IN FUND	3,007,169.50	2,271.37	(22,748.11)	2,986,692.76	2,986,692.76	$3,007,169.50		16,576.18	1.89%

FUND/INVESTMENT	BEGINNING MARKET VALUE	CHANGES ADDITIONS	CHANGES DEDUCTIONS	ENDING MARKET VALUE	ENDING BOOK VALUE	PREVIOUS YEAR - ENDING BOOK VALUE F/Y 04	INCOME TYPE	INCOME ACCRUED/RECEIVED	YIELD
BOND									
INVESTMENT IN TEXPOOL	73,022.49	6,093.63	0.00	79,116.12	79,116.12	$73,022.49	INTEREST	321.63	1.70%
INVESTMENT IN CD'S	821,518.36	-	-	821,518.36	821,518.36	821,518.36	INTEREST	9,421.57	4.60%
INVESTMENT IN GOVERNMENT SECURITIES	-	0.00	0.00	0.00	0.00	0.00	INTEREST	0.00	0.00%
TOTAL INVESTMENT IN FUND	894,540.85	6,093.63	0.00	900,634.48	900,634.48	$894,540.85		9,743.20	3.15%
AGENCY									
INVESTMENT IN TEXPOOL	86,615.63	367.97	0.00	86,983.60	86,983.60	$86,615.63	INTEREST	367.97	1.70%
TOTAL INVESTMENT IN FUND	86,615.63	367.97	0.00	86,983.60	86,983.60	$86,615.63		367.97	1.70%
AUXILIARY									
INVESTMENT IN TEXPOOL	4,813.25	20.51	0.00	4,833.76	4,833.76	$4,813.25	INTEREST	20.51	1.70%
TOTAL INVESTMENT IN FUND	4,813.25	20.51	0.00	4,833.76	4,833.76	$4,813.25		20.51	1.70%
SCHOLARSHIP									
INVESTMENT IN TEXPOOL	14,366.53	61.03	0.00	14,427.56	14,427.56	$14,366.53	INTEREST	61.03	1.70%
	-	-	-	-	-	-			
TOTAL INVESTMENT IN FUND	14,366.53	61.03	0.00	14,427.56	14,427.56	$14,366.53		61.03	1.70%
RESTRICTED									
INVESTMENT IN TEXPOOL	5,955.71	25.31	-	5,981.02	5,981.02	$5,955.71	INTEREST	25.31	1.70%
TOTAL INVESTMENT IN FUND	5,955.71	25.31	-	5,981.02	5,981.02	$5,955.71		25.31	1.70%

FUND/INVESTMENT									
	BEGINNING			ENDING	ENDING	PREVIOUS			
	MARKET	CHANGES		MARKET	BOOK	YEAR - ENDING	INCOME		YIELD
	VALUE	ADDITIONS	DEDUCTIONS	VALUE	VALUE	BOOK VALUE F/Y 04	TYPE	ACCRUED/RECEIVED	

		This period	Previous year			
TOTAL	13,652,684.90	13,652,684.90		TOTAL	79,882.76	2.06%
stocks	109,190.35	109,190.35	106,844.55	stocks	830.28	
govt sec	5,456,850.00	5,456,850.00	5,491,650.00	govt sec	36,350.80	
CD's	2,458,532.79	2,458,532.79	2,444,652.66	CD's	18,035.10	
Texpool	4,024,721.74	4,024,721.74	5,210,117.07	Texpool	22,147.17	
Prosperity Account	991,234.02	991,234.02	988,714.61	Prosperity Account	2,519.41	
Real Estate	612,156.00	612,156.00	612,156.00	Real Estate	0.00	
	13,652,684.90	13,652,684.90	14,854,134.89		79,882.76	