

FRANK PHILLIPS COLLEGE
Comparative Statement of Changes in Investment Assets
Quarter Ended August 31, 2009

	Book Value	Market Value
Beginning Investment Assets	\$672,558	\$672,975
Receipts/Contributions	-	-
Investment Income	604	604
Distributions - Transfers	-	-
Transfer - Investment Income	(604)	(604)
Net realized Gains (Losses)	-	
Changes in Net Unrealized Appreciation (Depreciation)	-	(101)
Ending Investment Assets	<u><u>\$672,558</u></u>	<u><u>\$672,874</u></u>

COMPLIANCE STATEMENT
Quarter Ended August 31, 2009

In accordance with the Frank Phillips College Investment Policy, section I, Part IV, the investment officers present this report to the Board of Regents, and state that this report is in compliance with the investment policies and strategies as set forth in the investment policy.

 Jud Hicks
 Vice President for Administrative Services

 Bridey McCormack
 Director of Accounting

Quarter Ended August 31, 2009

Book Value

Market Value

Short-term Securities

U.S. Govt (direct & Guaranteed)

U.S. Govt Agencies (Non-Gtd)

Corporate Bonds

TexPool

Other - CD's

\$672,558

\$527,588

\$672,874

\$527,588

Total Short-term Securities

Total Rate of Return - TexPool

0.36%