**Hill College**
**Operating Fund**
**Statement of Changes in Investment Assets**
**Quarter Ended August 31, 2011**

| | Book Value | Market Value |
|---|---|---|
| **Beginning Investment Assets - 5/31/11** | $ 3,085,254.09 | $ 3,085,254.09 |
| Receipts\Contributions | 144,420.00 | 144,420.00 |
| Investment Income | 8,011.31 | 8,011.31 |
| Distribution | - | - |
| Net Realized Gains (Losses) | - | - |
| Changes in Net Unrealized Appreciation/(Depreciation) | - | - |
| **Ending Investment Assets - 8/31/11** | $ 3,237,685.40 | $ 3,237,685.40 |

**Hill College**
**Endowment Fund**
**Statement of Changes in Investment Assets**
**Quarter Ended August 31, 2011**

| | Book Value | Market Value |
|---|---|---|
| **Beginning Investment Assets - 5/31/11** | $ 925,283.24 | $ 925,283.24 |
| Receipts\Contributions | - | - |
| Investment Income | 2,918.17 | 2,918.17 |
| Distribution | - | - |
| Net Realized Gains (Losses) | - | - |
| Changes in Net Unrealized Appreciation/(Depreciation) | - | - |
| **Ending Investment Assets - 8/31/11** | $ 928,201.41 | $ 928,201.41 |

**Hill College**
**Interest & Sinking Fund**
**Statement of Changes in Investment Assets**
**Quarter Ended August 31, 2011**

| | Book Value | Market Value |
|---|---|---|
| **Beginning Investment Assets - 5/31/11** | $ 2.35 | $ 2.35 |
| Receipts\Contributions | - | - |
| Investment Income | - | - |
| Distribution | - | - |
| Net Realized Gains (Losses) | - | - |
| Changes in Net Unrealized Appreciation/(Depreciation) | - | - |
| **Ending Investment Assets - 8/31/11** | $ 2.35 | $ 2.35 |

**Hill College**
**Special Revenue**
**Statement of Changes in Investment Assets**
**Quarter Ended August 31, 2011**

| | Book Value | Market Value |
|---|---|---|
| **Beginning Investment Assets - 5/31/11** | $ 1,408,880.86 | $ 1,408,880.86 |
| Receipts\Contributions | 1,098,587.39 | 1,098,587.39 |
| Investment Income | 3,720.91 | 3,720.91 |
| Distribution | - | - |
| Net Realized Gains (Losses) | - | - |
| Changes in Net Unrealized Appreciation/(Depreciation) | - | - |
| **Ending Investment Assets - 8/31/11** | $ 2,511,189.16 | $ 2,511,189.16 |