

December 15, 2010

The Honorable Rick Perry, Governor
The Honorable David Dewhurst, Lieutenant Governor
The Honorable Joseph R. Straus III, Speaker of the House

Fellow Texans:

In accordance with Texas Insurance Code, Section 228.053, I present the third biennial report on the results of the Premium Tax Credit for Investment in Certified Capital Companies (CAPCOs) for the period ending Jan. 1, 2010.

This report provides information concerning the certification and investment activities of private venture capital companies formed to stimulate job creation and increase the availability of growth capital for small businesses located in the state.

During 2005, ten Texas CAPCOs were certified to raise \$200 million through the issuance of certified capital notes or "qualified debt instruments" to insurance companies (Program I). During 2007, a second round of premium tax credits was authorized, and nine Texas CAPCOs were certified to raise an additional \$200 million from insurance companies (Program II). In return for their investments, more than 100 participating insurance companies will receive premium tax credits equal to 100 percent of the amount of their investments.

This report includes the number, name and amount of certified capital invested in each CAPCO; the amount each CAPCO has invested per year in qualified businesses as of Jan. 1, 2010; the amount of tax credits granted for each year that credits have been granted; the renewal and reporting performance of each CAPCO; the size and industrial sector classification of qualified businesses receiving investments; the total number of jobs created and average wages paid for those jobs as a result of CAPCO investments; the total number of jobs retained and the average wages paid for those jobs as a result of CAPCO investments; and any CAPCOs that have been decertified or failed to renew, with the reason for any decertification.

If you have any questions about this report, please contact Paul Ballard, chief executive officer of the Texas Treasury Safekeeping Trust Company, at paul.ballard@cpa.state.tx.us or 463-1870. You may also contact me directly at 463-4444.

Sincerely,



Susan Combs

cc: Paul Ballard



2010 Biennial Certified Capital Companies Report

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Reference to Authorizing Legislation and Regulations

The CAPCO Program was initially created in 2001 and became fully implemented in 2005. The requirements for the CAPCO Program are outlined in Sections 228.001-228.353 of the Texas Insurance Code and Rule 3.833 in Title 34 Texas Administrative Code Part I, Chapter 3, Subchapter GG. This report is being submitted as required by Section 228.053 of the Texas Insurance Code.

CAPCO's Certified Capital Received and Reporting Status Program I and Program II

CAPCO Program I	Amount of Certified Capital Received	Certification Renewal	Annual Reporting
Accent Texas Fund I, LP	23,412,844	Renewed as of January 1, 2010	In compliance
Aegis Texas Venture Fund, LP	22,534,862	Renewed as of January 1, 2010	In compliance
Enhanced Capital Texas Fund, LLC	23,412,844	Renewed as of January 1, 2010	In compliance
Lonestar CAPCO Fund, LLC	8,600,000	Renewed as of January 1, 2010	In compliance
Republic Holdings Texas, LP	4,975,230	Renewed as of January 1, 2010	In compliance
Stonehenge Capital Fund Texas, LP	23,412,844	Renewed as of January 1, 2010	In compliance
Texas ACP I, LP	23,412,843	Renewed as of January 1, 2010	In compliance
Waveland NCP Texas Ventures, LP	23,412,844	Renewed as of January 1, 2010	In compliance
Whitecap Texas Opportunity Fund, LP	23,412,844	Renewed as of January 1, 2010	In compliance
Wilshire Texas Partners I, LLC	23,412,844	Renewed as of January 1, 2010	In compliance
Total Program I	\$ 200,000,000		
CAPCO Program II			
Accent Texas Fund II, LP	14,608,443	Renewed as of January 1, 2010	In compliance
Aegis Texas Venture Fund II, LP	27,377,297	Renewed as of January 1, 2010	In compliance
ATVF II LLC	4,016,965	Renewed as of January 1, 2010	In compliance
Enhanced Capital Texas Fund II, LLC	27,377,297	Renewed as of January 1, 2010	In compliance
Republic Holdings Texas II, LP	24,639,567	Renewed as of January 1, 2010	In compliance
Stonehenge Capital Fund Texas II, LP	27,377,297	Renewed as of January 1, 2010	In compliance
Texas ACP II, LP	27,377,296	Renewed as of January 1, 2010	In compliance
Waveland NCP Texas Ventures II, LP	19,848,540	Renewed as of January 1, 2010	In compliance
Whitecap Texas Opportunity Fund II, LP	27,377,298	Renewed as of January 1, 2010	In compliance
Total Program II	\$ 200,000,000		
Total Invested in all CAPCOs Program I & II	\$ 400,000,000		

Schedule of Tax Credits Granted

Legislation establishing premium tax credits authorized insurance companies that invested in Certified Capital Companies to begin utilizing their credits no earlier than 2009. Investing insurance companies were granted \$400 million in premium tax credits upon investment in qualified debt instruments. These premium tax credits may be used at a maximum rate of \$50 million per year.

Tax Credits Authorized	Year	Premium Tax Credits Granted	Status
Program I	2008	\$50,000,000	Utilized
Program I	2009	\$50,000,000	Utilized
Program I	2010	\$50,000,000	Anticipated
Program I	2011	\$50,000,000	Anticipated
Program II	2012	\$50,000,000	Anticipated
Program II	2013	\$50,000,000	Anticipated
Program II	2014	\$50,000,000	Anticipated
Program II	2015	\$50,000,000	Anticipated
Tax Credits Granted Since Inception		\$400,000,000	

Investments in Qualified Businesses Since Program Inception

Calendar Year	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>Total Since Inception</u>
CAPCO Program I						
Accent Texas Fund I, LP	1,518,750	2,888,880	6,649,500	7,098,732	5,104,603	23,260,465
Aegis Texas Venture Fund, LP	4,945,000	6,520,179	6,170,001	850,827	1,000,000	19,486,007
Enhanced Capital Texas Fund, LLC		5,261,927	1,762,000	4,682,496		11,706,423
Lonestar CAPCO Fund, LLC		2,020,000	1,930,000	350,000		4,300,000
Republic Holdings Texas, LP	1,492,532	1,246,284	646,284	246,284	1,246,284	4,877,668
Stonehenge Capital Fund Texas, LP		2,527,500	4,564,687	3,775,000	1,092,985	11,960,172
Texas ACP I, LP	1,244,998	2,096,000	4,765,000	4,042,550		12,148,548
Waveland NCP Texas Ventures, LP		4,902,025	3,882,537	1,225,000	1,700,000	11,709,562
Whitecap Texas Opportunity Fund, LP	930,000	3,000,000	3,400,000	4,500,000		11,830,000
Wilshire Texas Partners I, LLC	11,950,000			2,250,000	900,000	15,100,000
Total Program I	\$ 22,081,280	\$ 30,462,795	\$ 33,770,009	\$ 29,020,889	\$ 11,043,872	\$ 126,378,845
CAPCO Program II						
Accent Texas Fund II, LP				4,382,534	7,505,329	11,887,863
Aegis Texas Venture Fund II, LP				7,600,000	6,736,153	14,336,153
ATVF II LLC				2,408,600	1,301,400	3,710,000
Enhanced Capital Texas Fund II, LLC				399,814	3,602,500	4,002,314
Republic Holdings Texas II, LP				3,695,657	11,087,805	14,783,462
Stonehenge Capital Fund Texas II, LP				132,130	977,500	1,109,630
Texas ACP II, LP				1,750,000	4,102,176	5,852,176
Waveland NCP Texas Ventures II, LP					5,980,000	5,980,000
Whitecap Texas Opportunity Fund II, LP					650,000	650,000
Total Program II				\$ 20,368,735	\$ 41,942,863	\$ 62,311,598
Grand Total Program I & II	\$ 22,081,280	\$ 30,462,795	\$ 33,770,009	\$ 49,389,624	\$ 52,986,735	\$ 188,690,443

Investments in Qualified Businesses - CAPCO Program I

CAPCO	Investment Date	Name of Portfolio Company	Amount of Certified Capital Invested
Accent Texas Fund I, LP	10/29/05	Commerciant	1,000,000
Accent Texas Fund I, LP	11/18/05	Team Championship International	518,750
Accent Texas Fund I, LP	05/24/06	First American Vacuum Services	1,888,880
Accent Texas Fund I, LP	07/27/06	Commerciant	250,000
Accent Texas Fund I, LP	02/02/06	Unwired Buyer	750,000
Accent Texas Fund I, LP	06/22/07	Penco	3,500,000
Accent Texas Fund I, LP	08/14/07	Bigfoot Networks	500,000
Accent Texas Fund I, LP	09/21/07	Affiniscape, Inc.	1,000,000
Accent Texas Fund I, LP	11/08/07	Bynari	225,000
Accent Texas Fund I, LP	12/10/07	Commerciant	1,314,000
Accent Texas Fund I, LP	12/02/07	Texas Power Construction	500
Accent Texas Fund I, LP	12/18/07	Unwired Buyer	110,000
Accent Texas Fund I, LP	01/28/08	Open Labs	1,000,000
Accent Texas Fund I, LP	02/28/08	Caringo	200,000
Accent Texas Fund I, LP	06/09/08	Open Labs	398,732
Accent Texas Fund I, LP	06/09/08	Penco	1,000,000
Accent Texas Fund I, LP	10/10/08	Penco	3,500,000
Accent Texas Fund I, LP	11/26/08	Open labs	1,000,000
Accent Texas Fund I, LP	09/09/09	Open Labs	100,000
Accent Texas Fund I, LP	10/14/09	Caringo	124,997
Accent Texas Fund I, LP	10/22/09	Open Labs	398,733
Accent Texas Fund I, LP	10/23/09	Open Labs	50,000
Accent Texas Fund I, LP	11/18/09	Penco	2,872,140
Accent Texas Fund I, LP	11/18/09	Penco	308,733
Accent Texas Fund I, LP	11/24/09	Open Labs	250,000
Accent Texas Fund I, LP	11/25/09	Open Labs	1,000,000
Amount of Certified Capital Deployed			23,260,465

Aegis Texas Venture Fund, LP	08/02/05	BizSupplies	3,200,000
Aegis Texas Venture Fund, LP	08/22/05	Vuico	500,000
Aegis Texas Venture Fund, LP	11/18/05	Team Championship International	135,000
Aegis Texas Venture Fund, LP	11/23/05	Commerciant	1,000,000
Aegis Texas Venture Fund, LP	12/22/05	Mobile Medical Technologies, Inc.	10,000
Aegis Texas Venture Fund, LP	12/22/05	Bynari	100,000
Aegis Texas Venture Fund, LP	01/05/06	Bynari	2,070,411
Aegis Texas Venture Fund, LP	02/01/06	Commerciant	261,859
Aegis Texas Venture Fund, LP	03/02/06	Unwired Buyer	506,789
Aegis Texas Venture Fund, LP	03/24/06	Smart Imaging Technologies, Inc.	400,000
Aegis Texas Venture Fund, LP	05/16/06	First American Vacuum Services	1,086,120
Aegis Texas Venture Fund, LP	08/23/06	WebXites Holdings, Inc.	1,000,000
Aegis Texas Venture Fund, LP	09/29/06	Mobile Medical Technologies, Inc.	1,015,000
Aegis Texas Venture Fund, LP	11/23/06	BizSupplies	180,000
Aegis Texas Venture Fund, LP	02/05/07	Smart Imaging Technologies, Inc.	50,000
Aegis Texas Venture Fund, LP	03/31/07	SoftLayer Technologies	2,500,000
Aegis Texas Venture Fund, LP	12/10/07	Commerciant	204,000
Aegis Texas Venture Fund, LP	12/12/07	Commerciant	1,110,000

Investments in Qualified Businesses - CAPCO Program I (continued)

CAPCO	Investment Date	Name of Portfolio Company	Amount of Certified Capital Invested
Aegis Texas Venture Fund, LP	12/31/07	Bynari	56,001
Aegis Texas Venture Fund, LP	02/26/08	SoftLayer Technologies	850,827
Aegis Texas Venture Fund, LP	06/12/09	ESI Healthcare	1,000,000
Amount of Certified Capital Deployed			19,486,007
Enhanced Capital Texas Fund, LLC	11/28/06	NovusEdge	1,750,000
Enhanced Capital Texas Fund, LLC	12/22/06	Sierra industries Ltd	3,511,927
Enhanced Capital Texas Fund, LLC	04/10/07	Movero	1,762,000
Enhanced Capital Texas Fund, LLC	03/10/08	Movero	1,082,310
Enhanced Capital Texas Fund, LLC	05/01/08	Affiniscape, Inc.	500,000
Enhanced Capital Texas Fund, LLC	08/20/08	Cypress Creek Crossings	3,100,186
Amount of Certified Capital Deployed			11,706,423
Lonestar CAPCO Fund, LLC	05/31/06	Phurnace Software, Inc.	120,000
Lonestar CAPCO Fund, LLC	09/12/06	Sensory View of America	1,250,000
Lonestar CAPCO Fund, LLC	12/12/06	QuantM	650,000
Lonestar CAPCO Fund, LLC	05/04/07	QuantM	640,000
Lonestar CAPCO Fund, LLC	08/15/07	Mobile Command Systems	1,290,000
Lonestar CAPCO Fund, LLC	05/22/08	Vinaire	350,000
Amount of Certified Capital Deployed			4,300,000
Republic Holdings Texas, LP	10/27/05	Sweet Leaf Tea	746,284
Republic Holdings Texas, LP	12/29/05	Mobley Oilfield Services, Inc.	746,248
Republic Holdings Texas, LP	08/30/06	Berry Aviation	746,284
Republic Holdings Texas, LP	12/18/06	ClassOne Ortho	500,000
Republic Holdings Texas, LP	12/28/07	Sweet Leaf Tea	646,284
Republic Holdings Texas, LP	03/17/08	ClassOne Ortho	246,284
Republic Holdings Texas, LP	04/01/09	ClassOne Ortho	500,000
Republic Holdings Texas, LP	11/24/09	General LED	746,284
Amount of Certified Capital Deployed			4,877,668
Stonehenge Capital Fund Texas, LP	05/24/06	First American Vacuum Services	1,090,000
Stonehenge Capital Fund Texas, LP	06/29/06	Infrastruct Security, Inc.	750,000
Stonehenge Capital Fund Texas, LP	08/10/06	SensorTran, Inc.	500,000
Stonehenge Capital Fund Texas, LP	12/08/06	Infrastruct Security, Inc.	187,500
Stonehenge Capital Fund Texas, LP	06/15/07	Infrastruct Security, Inc.	212,498
Stonehenge Capital Fund Texas, LP	08/18/07	T&K Machine	1,485,000
Stonehenge Capital Fund Texas, LP	09/18/07	SensorTran, Inc.	136,363
Stonehenge Capital Fund Texas, LP	09/24/07	Performance Alloy	2,560,000
Stonehenge Capital Fund Texas, LP	12/07/07	SensorTran, Inc.	160,826
Stonehenge Capital Fund Texas, LP	12/28/07	PTRx	10,000
Stonehenge Capital Fund Texas, LP	04/01/08	SSTX	1,975,000
Stonehenge Capital Fund Texas, LP	04/03/08	IPMS	750,000
Stonehenge Capital Fund Texas, LP	11/26/08	Bulldog Solutions	950,000
Stonehenge Capital Fund Texas, LP	12/08/08	SensorTran, Inc.	100,000

Investments in Qualified Businesses - CAPCO Program I (continued)

CAPCO	Investment Date	Name of Portfolio Company	Amount of Certified Capital Invested
Stonehenge Capital Fund Texas, LP	11/17/09	SensorTran, Inc.	92,985
Stonehenge Capital Fund Texas, LP	12/28/09	Iron Horse Tools	1,000,000
Amount of Certified Capital Deployed			11,960,172
Texas ACP I, LP	12/06/05	QuickOffice	749,998
Texas ACP I, LP	12/12/05	Commerciant	495,000
Texas ACP I, LP	05/24/06	First American Vacuum Services	1,090,000
Texas ACP I, LP	12/12/06	QuickOffice	1,006,000
Texas ACP I, LP	06/12/07	SensorTran, Inc.	940,000
Texas ACP I, LP	07/13/07	T&K Machine	1,485,000
Texas ACP I, LP	10/19/07	US Fiduciary	2,340,000
Texas ACP I, LP	12/31/08	Safety Tubs	2,462,500
Texas ACP I, LP	05/01/08	QuickOffice	490,050
Texas ACP I, LP	11/25/08	QuickOffice	590,000
Texas ACP I, LP	03/07/08	SensorTran, Inc.	500,000
Amount of Certified Capital Deployed			12,148,548
Waveland NCP Texas Ventures, LP	02/15/06	Hyperion Exploration LP	350,000
Waveland NCP Texas Ventures, LP	04/13/06	Teladoc	350,000
Waveland NCP Texas Ventures, LP	05/17/06	Hyperion Exploration LP	1,952,025
Waveland NCP Texas Ventures, LP	09/01/06	Teladoc	250,000
Waveland NCP Texas Ventures, LP	12/20/06	MP Publishing	2,000,000
Waveland NCP Texas Ventures, LP	04/30/07	Teladoc	149,337
Waveland NCP Texas Ventures, LP	07/09/07	Hyperion Exploration LP	22,500
Waveland NCP Texas Ventures, LP	10/03/07	Hyperion Exploration LP	110,700
Waveland NCP Texas Ventures, LP	12/10/07	Five States Energy	2,900,000
Waveland NCP Texas Ventures, LP	12/31/07	Mobile Command Systems	700,000
Waveland NCP Texas Ventures, LP	04/03/08	IPMS	400,000
Waveland NCP Texas Ventures, LP	05/15/08	Mobile Command Systems	825,000
Waveland NCP Texas Ventures, LP	09/01/09	THMED LLC	500,000
Waveland NCP Texas Ventures, LP	09/29/09	Teladoc	300,000
Waveland NCP Texas Ventures, LP	10/06/09	Edel Golf	500,000
Waveland NCP Texas Ventures, LP	12/18/09	THMED LLC	400,000
Amount of Certified Capital Deployed			11,709,562
Whitecap Texas Opportunity Fund, LP	09/12/05	HBH Systems I, LP	930,000
Whitecap Texas Opportunity Fund, LP	07/14/06	Falcon Storage	1,000,000
Whitecap Texas Opportunity Fund, LP	09/26/06	Whitley Printing	2,000,000
Whitecap Texas Opportunity Fund, LP	01/08/07	Falcon Storage	200,000
Whitecap Texas Opportunity Fund, LP	03/15/07	Falcon Storage	200,000
Whitecap Texas Opportunity Fund, LP	06/19/07	Find Your Customer	2,500,000
Whitecap Texas Opportunity Fund, LP	11/01/07	ESO Solutions	500,000
Whitecap Texas Opportunity Fund, LP	04/04/08	ESP Solutions Group Inc	650,000
Whitecap Texas Opportunity Fund, LP	07/03/08	Intevras Technologies	2,000,000
Whitecap Texas Opportunity Fund, LP	08/12/08	Hammers Plus	1,250,000
Whitecap Texas Opportunity Fund, LP	06/18/08	ESO Solutions	600,000
Amount of Certified Capital Deployed			11,830,000

Investments in Qualified Businesses - CAPCO Program I (continued)

CAPCO	Investment Date	Name of Portfolio Company	Amount of Certified Capital Invested
Wilshire Texas Partners I, LLC	10/05/05	KJK Unlimited Corporation	2,000,000
Wilshire Texas Partners I, LLC	12/02/05	Summit Systems & Design, LLC	3,500,000
Wilshire Texas Partners I, LLC	12/07/05	Fortess Data Management	3,250,000
Wilshire Texas Partners I, LLC	12/28/05	Business Connect	3,200,000
Wilshire Texas Partners I, LLC	04/08/08	Franvest Inc.	450,000
Wilshire Texas Partners I, LLC	09/30/08	Loan Oak Enterprises	1,800,000
Wilshire Texas Partners I, LLC	12/02/09	Terry Allen Enterprises	900,000
Amount of Certified Capital Deployed			15,100,000
Total Certified Capital Deployed Program I			\$ 126,378,845

Investments in Qualified Businesses - CAPCO Program II

CAPCO	Investment Date	Name of Portfolio Company	Amount of Certified Capital Invested
Accent Texas Fund II, LP	06/09/08	Open Labs	2,191,267
Accent Texas Fund II, LP	10/09/08	Penco	2,191,267
Accent Texas Fund II, LP	04/22/09	Whiteglove House Call Health, Inc	200,000
Accent Texas Fund II, LP	06/09/09	Whiteglove House Call Health, Inc	185,000
Accent Texas Fund II, LP	08/11/09	Sweet Leaf Tea	1,304,065
Accent Texas Fund II, LP	10/14/09	Caringo	124,997
Accent Texas Fund II, LP	11/22/09	Open Labs	1,500,000
Accent Texas Fund II, LP	11/18/09	Penco	2,191,267
Accent Texas Fund II, LP	12/23/09	Sweet Leaf Tea	2,000,000
Amount of Certified Capital Deployed			11,887,863
Aegis Texas Venture Fund II, LP	02/28/08	Elevate Group	600,000
Aegis Texas Venture Fund II, LP	03/17/08	Seda France	2,500,000
Aegis Texas Venture Fund II, LP	10/18/08	BorderComm Partners, LP	1,500,000
Aegis Texas Venture Fund II, LP	11/07/08	H&S Production	3,000,000
Aegis Texas Venture Fund II, LP	04/16/09	BorderComm Partners, LP	1,000,000
Aegis Texas Venture Fund II, LP	06/12/09	ESI Healthcare	1,010,000
Aegis Texas Venture Fund II, LP	08/06/09	SoftLayer Technologies	3,422,088
Aegis Texas Venture Fund II, LP	12/24/09	Sweet Leaf Tea	1,304,065
Amount of Certified Capital Deployed			14,336,153
ATVF II LLC	02/22/08	Bynari	600,000
ATVF II LLC	04/30/08	Open Labs	100,000
ATVF II LLC	06/11/08	Affiniscape, Inc.	100,000
ATVF II LLC	07/09/08	CM Licensing	200,000
ATVF II LLC	04/15/08	Enable Commerce	560,000
ATVF II LLC	10/02/08	ATSI Communications	600,000
ATVF II LLC	03/01/08	Bizsupplies	248,600
ATVF II LLC	02/03/09	Bynari	600,000
ATVF II LLC	06/23/09	CM Licensing	25,000
ATVF II LLC	01/21/09	Bizsupplies	351,400
ATVF II LLC	12/18/09	Abrado	125,000
ATVF II LLC	06/05/09	WebXites Holdings, Inc.	200,000
Amount of Certified Capital Deployed			3,710,000
Enhanced Capital Texas Fund II, LLC	08/20/08	Cypress Creek Crossings	399,814
Enhanced Capital Texas Fund II, LLC	03/11/09	InfraHealth Insurance	250,000
Enhanced Capital Texas Fund II, LLC	04/23/09	Whiteglove House Call Health, Inc	200,000
Enhanced Capital Texas Fund II, LLC	06/09/09	Whiteglove House Call Health, Inc	175,000
Enhanced Capital Texas Fund II, LLC	08/13/09	Skyway Group	750,000
Enhanced Capital Texas Fund II, LLC	08/17/09	Layered Technologies	2,227,500
Amount of Certified Capital Deployed			4,002,314
Republic Holdings Texas II, LP	03/17/08	Berry Aviation	3,695,657
Republic Holdings Texas II, LP	08/10/09	Sweet Leaf Tea	3,695,935
Republic Holdings Texas II, LP	11/24/09	General LED	3,695,935
Republic Holdings Texas II, LP	12/23/09	Sweet Leaf Tea	3,695,935
Amount of Certified Capital Deployed			14,783,462

Investments in Qualified Businesses - CAPCO Program II (continued)

CAPCO	Investment Date	Name of Portfolio Company	Amount of Certified Capital Invested
Stonehenge Capital Fund Texas II, LP	12/08/08	SensorTran, Inc.	132,130
Stonehenge Capital Fund Texas II, LP	12/28/09	Iron Horse Tools	977,500
Amount of Certified Capital Deployed			1,109,630
Texas ACP II, LP	03/05/08	SensorTran, Inc.	750,000
Texas ACP II, LP	12/01/08	SensorTran, Inc.	1,000,000
Texas ACP II, LP	11/16/09	SensorTran, Inc.	951,892
Texas ACP II, LP	07/25/09	Current Solutions	3,150,284
Amount of Certified Capital Deployed			5,852,176
Waveland NCP Texas Ventures II, LP	03/27/09	Hyperion Exploration LP	2,000,000
Waveland NCP Texas Ventures II, LP	05/20/09	Highland Campus Health Group	500,000
Waveland NCP Texas Ventures II, LP	05/22/09	Five States Energy	1,500,000
Waveland NCP Texas Ventures II, LP	09/22/09	THMED LLC	1,900,000
Waveland NCP Texas Ventures II, LP	12/18/09	THMED LLC	80,000
Amount of Certified Capital Deployed			5,980,000
Whitecap Texas Opportunity Fund II, LP	10/01/09	Central Texas Regional EMS	650,000
Amount of Certified Capital Deployed			650,000
Total Certified Capital Deployed Program II			\$ 62,311,598
Total Certified Capital Deployed Program I & II			\$ 188,690,443

Jobs Created and Retained CAPCO Program I

Name of Portfolio Company	2008				2009			
	Number of Jobs Retained	Average Wage of Retained Jobs	Number of Jobs Created	Average Wage of Jobs Created	Number of Jobs Retained	Average Wage of Retained Jobs	Number of Jobs Created	Average Wage of Jobs Created
Accent Texas Fund I, LP								
Affiniscape, Inc.*	31	55,765	4	44,782	31	62,504	0	
Bigfoot Networks	12	102,793	9	102,793				
Bynari*	1	97,500	1	50,000				
Caringo	22	93,028	4	108,564	22	78,327	5	78,327
Commerçant*	6	60,051	1	59,274	0			
First American Vacuum Services*	4	51,828	1	23,146	4	55,639	0	-
Open Labs	18	29,807	11	37,351	18	33,599	3	33,599
Penco	2	111,494	0	-	2	111,494	0	-
	96	67,015	31	67,154	77	61,184	8	61,554
Aegis Texas Venture Fund, LP								
Bynari*	1	97,500	2	50,000				
Commerçant*	5	60,051	0	-				
ESI Healthcare					37	83,957	18	92,833
First American Vacuum Services*	3	51,828	2	23,146	3	55,638	1	55,638
SkyPort Global Communications	8	77,072	6	99,147				
Smart Imaging Technologies, Inc.	3	62,226	1	34,660				
SoftLayer Technologies	41	108,641	85	55,152				
WebXites Holdings, Inc.	10	56,773	26	36,070				
	71	89,838	122	52,472	40	81,833	19	90,875
Enhanced Capital Texas Fund, LLC								
Affiniscape, Inc.*	30	55,765	4	44,782	30	62,504	0	-
Cypress Creek Crossings	84	24,700	0	-				
Movero	57	54,413	1	159,994	28	52,104	0	-
	171	40,054	5	67,824	58	57,483	0	-
Lonestar CAPCO Fund, LLC								
Mobile Command Systems*	9	57,428	1	57,428	9	77,500	1	66,250
Sensory View of America	3	59,900			3	59,900		
Vinaire	2	100,000			1	75,000	0	-
	14	64,039	1	57,428	13	73,246	1	66,250
Republic Holdings Texas, LP								
Berry Aviation	78	42,500	0	-	78	45,600	13	45,600
ClassOne Ortho	29	47,329	8	31,798				
General LED					16	87,702	0	-
Mobley Oilfield Services, Inc.	49	57,226	7	57,226				
Sweet Leaf Tea	10	73,614	19	77,128	10	73,614	20	77,128
	166	49,565	34	62,365	104	54,771	33	64,708
Stonehenge Capital Fund Texas, LP								
Bulldog Solutions	35	76,098	1	52,500	35	74,764	11	62,045
First American Vacuum Services*	3	51,828	2	23,146	3	55,638	1	55,638
Infrastruct Security, Inc.	5	51,896	69	49,184	5	58,193	50	47,001
IPMS*	4	66,480	0	-	4	45,435	0	-
Iron Horse Tools					5	43,500	0	-
Performance Alloy	29	50,146	0	-	26	68,876	0	-
PTRx	20	32,000	2	33,000	20	77,526	19	54,039
SensorTran, Inc.*	0	-	14	102,378	0	-	13	93,158

Jobs Created and Retained CAPCO Program I (continued)

Name of Portfolio Company	2008				2009			
	Number of Jobs Retained	Average Wage of Retained Jobs	Number of Jobs Created	Average Wage of Jobs Created	Number of Jobs Retained	Average Wage of Retained Jobs	Number of Jobs Created	Average Wage of Jobs Created
SSTX	43	55,530	5	85,860	29	47,300	0	-
T&K Machine*	29	37,383	0	-	29	37,217	0	-
	168	53,038	93	58,291	156	59,398	94	56,659
Texas ACP I, LP								
Commerciant*	5	60,051	0	-	0	-	0	-
First American Vacuum Services*	3	51,828	2	23,146	3	55,638	1	55,638
QuickOffice	33	107,600	0	-	31	105,333	0	-
Safety Tubs	55	29,480	0	-	55	23,928	2	28,000
SensorTran, Inc.*	0	-	14	102,378		-	13	93,158
T&K Machine*	30	37,383	0	-	30	37,217	0	-
US Fiduciary	17	105,421	0	-	0	-	0	-
	143	59,731	16	92,474	119	49,284	16	82,668
Waveland NCP Texas Ventures, LP								
Edel Golf					3	35,715	1	35,715
Five States Energy	23	107,712	1	107,712	22	104,726	0	-
IPMS*	4	66,480	0	-	4	45,435	0	-
Mobile Command Systems*	8	57,428	1	57,428	8	77,500	2	66,250
Teladoc	11	82,210	22	64,483	11	92,280	11	92,280
THMED LLC					0	-	12	80,400
	46	89,283	24	65,990	48	88,082	26	82,619
Whitecap Texas Opportunity Fund, LP								
ESO Solutions	20	50,253	8	45,970				
ESP Solutions Group Inc	32	93,919	0	-				
Find Your Customer	24	57,314	28	49,581	24	57,314	32	36,156
Hammers Plus	5	36,000	0	-	5	36,000	0	-
Intevras Technologies	5	116,000	0	-	5	116,000	0	-
Whitley Printing	59	46,905	24	38,642				
	145	61,472	60	44,724	34	62,810	32	36,156
Wilshire Texas Partners I, LLC								
Business Connect			42	34,219				
Fortess Data Management			20	26,372				
Franvest Inc.	10	35,000	0	-				
Loan Oak Enterprises	11	55,000						
Summit Systems & Design, LLC			7	36,570				
Terry Allen Enterprises					8	50,977	1	50,977
	21	45,476	69	32,183	8	50,977	1	50,977
Total	1041		455		657		230	
Average Wages per job		57,842		53,602		60,684		62,719

*Club Deals – Job retention and creation statistics have been apportioned between CAPCOs due to co-investing in these portfolio companies.

Jobs Created and Retained - CAPCO Program II

Name of Portfolio Company	2008				2009			
	Number of Jobs Retained	Average Wage of Retained Jobs	Number of Jobs Created	Average Wage of Jobs Created	Number of Jobs Retained	Average Wage of Retained Jobs	Number of Jobs Created	Average Wage of Jobs Created
Accent Texas Fund II, LP								
Caringo					22	78,327	5	78,327
Open Labs*	9	29,807	5	37,351	9	33,599	2	33,599
Penco	2	111,494	0	-	2	111,494	0	-
Sweet Leaf Tea*					3	73,614	6	77,128
Whiteglove House Call Health, Inc*					8	52,700	12	52,700
	11	44,659	5	37,351	44	65,705	25	62,160
Aegis Texas Venture Fund II, LP								
BorderComm Partners, LP	24	79,495	0	-				
Elevate Group	26	73,675	8	64,933	23	61,855	6	32,336
ESI Healthcare					37	83,957	18	92,833
H&S Production	9	137,593	0	-	9	136,296	0	-
Seda France	32	25,208	13	26,578	38	27,362	12	20,679
SoftLayer Technologies					38	122,805	96	58,226
Sweet Leaf Tea*					3	73,614	7	77,128
	91	64,488	21	41,189	148	78,939	139	59,300
ATVF II LLC								
Abrado					3	79,142	1	79,143
Affiniscape, Inc.	61	55,765	8	44,782	61	58,842	0	-
ATSI Communications	8	88,235	1	55,000	8	88,235	3	70,370
Bizsupplies	4	36,801	0	-	4	36,801	0	-
Bynari	2	97,500	3	50,000	2	47,837	6	47,837
CM Licensing	4	36,000	1	84,000	4	36,000	1	78,321
Enable Commerce	1	39,375	1	39,375	1	3,000	0	-
Open Labs*	9	29,807	6	37,351	9	33,599	1	33,599
WebXites Holdings, Inc.					10	40,872	13	40,872
	89	55,072	20	45,537	102	55,232	25	48,821
Enhanced Capital Texas Fund II, LLC								
Cypress Creek Crossings	84	24,700	0	-				
InfraHealth Insurance					6	39,520	0	-
Layered Technologies					111	56,191	6	83,333
Whiteglove House Call Health, Inc*					8	52,700	12	52,700
	84	24,700	0	-	125	55,167	18	62,911
Republic Holdings Texas II, LP								
Berry Aviation	78	42,500	0	-	78	45,600	13	45,600
General LED					16	87,702	0	-
Sweet Leaf Tea*					4	73,614	7	77,128
	78	42,500	0	-	98	53,617	20	56,635
Stonehenge Capital Fund Texas II, LP								
Iron Horse Tools					5	43,500	0	-
SensorTran, Inc.*			14	102,378	0	-	13	93,158
	0	-	14	102,378	5	43,500	13	93,158

Jobs Created and Retained - CAPCO Program II (continued)

Name of Portfolio Company	2008				2009			
	Number of Jobs Retained	Average Wage of Retained Jobs	Number of Jobs Created	Average Wage of Jobs Created	Number of Jobs Retained	Average Wage of Retained Jobs	Number of Jobs Created	Average Wage of Jobs Created
Texas ACP II, LP								
Current Solutions					5	83,480	2	28,980
SensorTran, Inc.*			14	102,378	0	-	13	93,158
	0	-	14	102,378	5	83,480	15	84,601
Waveland NCP Texas Ventures II, LP								
Five States Energy					22	104,726	0	-
Highland Campus Health Group					26	45,772	13	41,000
THMED LLC					0	-	12	80,400
	0		0	-	48	72,793	25	59,912
Whitecap Texas Opportunity Fund, LP								
Central Texas Regional EMS					75	27,421	3	34,779
					75	27,421	3	34,779
Total	353		74		650		283	
Average Wages per job		47,170		65,257		59,298		61,359

*Club Deals - Job retention and creation statistics have been apportioned between CAPCOs due to co-investing in these portfolio companies

Location, Size and Industry Sector of Companies Receiving CAPCO Investments

Name of Portfolio Company	Primary Business Location	Size Prior to Investment	2007 NAICS	Industry Sector
Abrado	Harris	< \$1mm	213112	Support Activities-Mining, Oil and Gas Operations
Affinscape, Inc.	Travis	\$1mm - \$5mm	518210	Application Service Providers
ATSI Communications	Bexar	\$1mm - \$5mm	517210	Telecommunications Internet VOIP
Berry Aviation	Caldwell	> \$5mm	481211	Nonscheduled air transportation/ other airport operations
Bigfoot Networks	Travis	< \$1mm	334290	Other Communications Equipment Manufacturing
BizSupplies	Tarrant	< \$1mm	453210	Office Supplies and Stationery Stores
BorderComm Partners, LP	Dallas	> \$5mm	517919	Other telecommunications
Bulldog Solutions	Travis	\$1mm - \$5mm	541613	Marketing Consulting Services
Business Connect	Cameron	< \$1mm	561499	All Other Business Support Services
Bynari	Dallas	< \$1mm	511210	Software Publishers
Caringo	Travis	\$1mm - \$5mm	511210	Software Publishers
Central Texas Regional EMS	Williamson	< \$1mm	621910	Non-urgent medical transport service
ClassOne Ortho	Lubbock	\$1mm - \$5mm	339114	Dental Equipment Supplies Manufacturing
CM Licensing	Tarrant	< \$1mm	334310	Audio and Video Equipment Manufacturing
Commerciant	Harris	< \$1mm	334220	Wireless Comm. Equip/Design and Credit Card Processing
Current Solutions	Travis	< \$1mm	423450	Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers
Cypress Creek Crossings	Travis	> \$5mm	561920	Convention and trade Show Organizers
Edel Golf	Williamson	< \$1mm	339920	Sporting Goods Manufacturing
Elevate Group	Dallas	\$1mm - \$5mm	541810	Advertising and related Services
Enable Commerce	Tarrant	< \$1mm	454111	Electronic Shopping
ESI Healthcare	Dallas	\$1mm - \$5mm	541511	Computer Systems Design and Related Services
ESO Solutions	Travis	< \$1mm	541511	Computer Systems Design and Related Services
ESP Solutions Group Inc	Travis	\$1mm - \$5mm	511210	Software Publishers
Falcon Storage	Travis	< \$1mm	531130	Leasers of Mini warehouses and Self-Storage Units
Find Your Customer	Travis	\$1mm - \$5mm	541810	Advertising and related Services
First American Vacuum Services	Bee	< \$1mm	213112	Support Activities-Mining, Oil and Gas Operations
Five States Energy	Dallas	> \$5mm	213112	Support Activities-Mining, Oil and Gas Operations
Fortess Data Management	Dallas	< \$1mm	518210	Application Service Providers
Franvest Inc.	Harris	< \$1mm	325998	All Other Miscellaneous Chemical Product and Preparation Mfg.
General LED	Bexar	\$1mm - \$5mm	335121	Residential Electric Lighting Fixture Manufacturing
H&S Production	Dallas	> \$5mm	211111	Crude Petroleum and Natural Gas Extraction
Hammers Plus	Williamson	< \$1mm	425120	Wholesale Trade Agents and Brokers
HBH Systems I, LP	Travis	< \$1mm	221210	Natural Gas (Propane) Distribution
Highland Campus Health Group	Taylor	< \$1mm	541990	All other Professional, Scientific and Technical services
Hyperion Exploration LP	Dallas	< \$1mm	211111	Crude Petroleum and Natural Gas Extraction
InfraHealth Insurance	Travis	< \$1mm	541511	Computer Systems Design and Related Services
Infrastruct Security, Inc.	Harris	< \$1mm	561621	Security System Services
Intevras Technologies	Travis	\$1mm - \$5mm	333132	Oil and Gas Field Machinery Manufacturing
IPMS	Williamson	< \$1mm	561110	Office Administrative Services
Iron Horse Tools	Nueces	\$1mm - \$5mm	213112	Support Activities-Mining, Oil and Gas Operations
KJK Unlimited Corporation	Harris	< \$1mm	561499	All Other Business Support Services
Layered Technologies	Collin	> \$5mm	541519	Other Computer related Services
Loan Oak Enterprises	Williamson	< \$1mm	561410	Document Preparation Services, transcriptions
Mobile Command Systems	Navarro	\$1mm - \$5mm	336999	Other transportation equipment Manufacturing
Mobile Medical Technologies, Inc.	Dallas	< \$1mm	511210	Software Publishers
Mobley Oilfield Services, Inc.	Gregg	> \$5mm	484220	Specialized Freight (except Used Goods) Trucking, Local
Movero	Travis	< \$1mm	517919	Other telecommunications

Location, Size and Industry Sector of Companies Receiving CAPCO Investments (continued)

Name of Portfolio Company	Primary Business Location	Size Prior to Investment	2007 NAICS	Industry Sector
NovusEdge	Travis	\$1mm - \$5mm	511210	Software Publishers
Open Labs	Travis	\$1mm - \$5mm	334111	Electronic Computer Manufacturing
Penco	Travis	> \$5mm	236118	Residential remodelers
Phurnace Software, Inc.	Hays	< \$1mm	511210	Software Publishers
PTRx	Bexar	\$1mm - \$5mm	541611	Admin Management and General Management Consulting
QuantM	Ellis	< \$1mm	334220	Wireless Comm. Equip/Design and Credit Card Processing
QuickOffice	Collin	\$1mm - \$5mm	511210	Software Publishers
Safety Tubs	Dallas	\$1mm - \$5mm	326191	Plastics Plumbing Fixture Manufacturing
Seda France	Travis	\$1mm - \$5mm	424990	Other Grocery and Related Products Merchant Wholesalers
SensorTran, Inc.	Travis	< \$1mm	334513	Instruments and related products manufacturing
Sensory View of America	Travis	< \$1mm	423450	Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers
Sierra industries Ltd	Uvalde	> \$5mm	336411	Aircraft manufacturing, overhauling and conversion
SkyPort Global Communications	Harris	> \$5mm	517410	Satellite Telecommunications
Skyway Group	Uvalde	> \$5mm	336411	Aircraft manufacturing, overhauling and conversion
Smart Imaging Technologies, Inc.	Harris	< \$1mm	511210	Software Publishers
SoftLayer Technologies	Collin	> \$5mm	518210	Application Service Providers
SSTX	Harris	> \$5mm	423510	Metal Service Centers and Wholesalers
Summit Systems & Design, LLC	Cameron	< \$1mm	518210	Application Service Providers
Sweet Leaf Tea	Travis	> \$5mm	424490	Other Grocery and Related Products Merchant Wholesalers
T&K Machine	Lamar	\$1mm - \$5mm	336411	Aircraft manufacturing, overhauling and conversion
Team Championship International	Travis	< \$1mm	711320	Promoters of Sports Events without Facilities
Teladoc	Dallas	< \$1mm	517919	Other telecommunications
Terry Allen Enterprises	Harris	\$1mm - \$5mm	333611	Turbine and Turbine Generator Manufacturing
Texas Power Construction	Travis	\$1mm - \$5mm	238990	All Other Specialty Trade Contractors
THMED LLC	Dallas	< \$1mm	561320	Temporary Help Services
Unwired Buyer	Travis	< \$1mm	518210	Application Service Providers
US Fiduciary	Harris	> \$5mm	541611	Admin Management and General Management Consulting
Vinaire	Travis	< \$1mm	333415	Air-Conditioning and Warm Air Heating Equipment, Commercial and Industrial Refrigeration Equipment manufacturer
Vuico	Harris	< \$1mm	511210	Software Publishers
WebXites Holdings, Inc.	Harris	\$1mm - \$5mm	511210	Software Publishers
Whiteglove House Call Health, Inc	Travis	< \$1mm	621610	Home Healthcare Services
Whitley Printing	Travis	< \$1mm	323110	Commercial Printing and Lithography