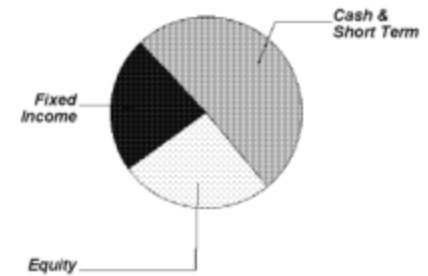


Account Summary

| Asset Allocation                  | Beginning Market Value | Ending Market Value    | Change In Value        | Estimated Annual Income | Current Allocation |
|-----------------------------------|------------------------|------------------------|------------------------|-------------------------|--------------------|
| Equity                            | 0.00                   | 19,306,180.00          | 19,306,180.00          | 1,371,200.00            | 26%                |
| Cash & Short Term                 | 0.00                   | 37,092,334.28          | 37,092,334.28          | 666,510.72              | 51%                |
| Fixed Income                      | 0.00                   | 17,045,334.00          | 17,045,334.00          | 1,136,500.00            | 23%                |
| Options                           | 0.00                   | (4,322,724.03)         | (4,322,724.03)         |                         |                    |
| Foreign Exchange Contracts        | 0.00                   | (857,729.76)           | (857,729.76)           |                         |                    |
| Other Assets                      | 0.00                   | (6,731,159.99)         | (6,731,159.99)         |                         |                    |
| <b>Market Value</b>               | <b>\$0.00</b>          | <b>\$61,532,234.50</b> | <b>\$61,532,234.50</b> | <b>\$3,174,210.72</b>   | <b>100%</b>        |
| Accruals                          | 0.00                   | 674,109.61             | 674,109.61             |                         |                    |
| <b>Market Value with Accruals</b> | <b>\$0.00</b>          | <b>\$62,206,344.11</b> | <b>\$62,206,344.11</b> |                         |                    |

Asset Allocation



| Portfolio Activity                   | Current Period Value   | Year-to-Date Value     |
|--------------------------------------|------------------------|------------------------|
| <b>Beginning Market Value</b>        | <b>0.00</b>            | <b>0.00</b>            |
| Contributions                        | 17,500.00              | 76,050,715.67          |
| Withdrawals & Fees                   | (137,006.00)           | (1,596,448.44)         |
| Securities Transferred Out           |                        | (305,005.00)           |
| <b>Net Contributions/Withdrawals</b> | <b>(\$119,506.00)</b>  | <b>\$74,149,262.23</b> |
| Income & Distributions               | 495,838.25             | (249,159.96)           |
| Change In Investment Value           | 61,155,902.25          | (12,367,867.77)        |
| <b>Ending Market Value</b>           | <b>\$61,532,234.50</b> | <b>\$61,532,234.50</b> |
| Accruals                             | 674,109.61             | 674,109.61             |
| <b>Market Value with Accruals</b>    | <b>\$62,206,344.11</b> | <b>\$62,206,344.11</b> |