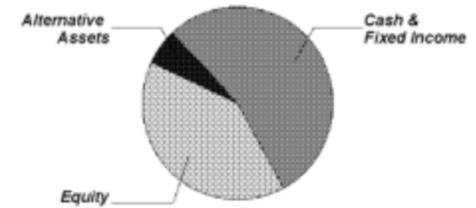




Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	25,224,443.92	29,668,954.56	4,444,510.64	928,899.25	40%
Alternative Assets	5,212,552.75	4,665,003.35	(547,549.40)		6%
Cash & Fixed Income	41,148,393.04	40,374,382.28	(774,010.76)	2,739,777.06	54%
Other	(1,420,539.66)	(1,256,321.09)	164,218.57		
Market Value	\$70,164,850.05	\$73,452,019.10	\$3,287,169.05	\$3,668,676.31	100%
Accruals	575,082.50	643,630.79	68,548.29		
Market Value with Accruals	\$70,739,932.55	\$74,095,649.89	\$3,355,717.34		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	70,164,850.05	67,648,956.00
Contributions	3,636,372.99	3,636,372.99
Withdrawals & Fees		(21,184.18)
Net Contributions/Withdrawals	\$3,636,372.99	\$3,615,188.81
Income & Distributions	425,036.68	757,958.40
Change In Investment Value	(774,240.62)	1,429,915.89
Ending Market Value	\$73,452,019.10	\$73,452,019.10
Accruals	643,630.79	643,630.79
Market Value with Accruals	\$74,095,649.89	\$74,095,649.89