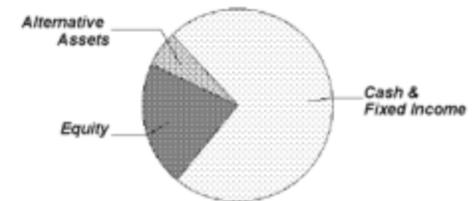


# Consolidated Summary

## INVESTMENT ACCOUNTS

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	31,259,963.72	15,723,763.34	(15,536,200.38)	248,341.75	21%
Alternative Assets	4,677,790.00	4,420,750.00	(257,040.00)		6%
Cash & Fixed Income	40,566,098.88	55,227,012.89	14,660,914.01	3,282,804.27	73%
<b>Market Value</b>	<b>\$76,503,852.60</b>	<b>\$75,371,526.23</b>	<b>(\$1,132,326.37)</b>	<b>\$3,531,146.02</b>	<b>100%</b>
Accruals	473,961.52	491,939.14	17,977.62		
<b>Market Value with Accruals</b>	<b>\$76,977,814.12</b>	<b>\$75,863,465.37</b>	<b>(\$1,114,348.75)</b>		

## Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>76,503,852.60</b>	<b>73,399,279.03</b>
Net Contributions/Withdrawals	58,570.00	(1,454,750.87)
Income & Distributions	418,844.02	798,067.12
Change in Investment Value	(1,609,740.39)	2,628,930.95
<b>Ending Market Value</b>	<b>\$75,371,526.23</b>	<b>\$75,371,526.23</b>
Accruals	491,939.14	491,939.14
<b>Market Value with Accruals</b>	<b>\$75,863,465.37</b>	<b>\$75,863,465.37</b>

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