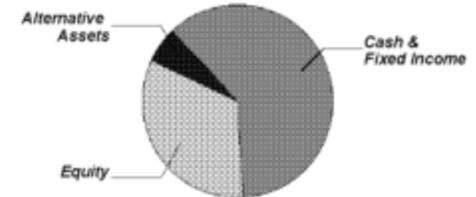




## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	23,120,720.28	23,130,482.46	9,762.18	702,411.75	33%
Alternative Assets	4,347,376.66	4,279,685.00	(67,691.66)		6%
Cash & Fixed Income	40,523,033.05	41,849,901.36	1,326,868.31	1,470,358.64	61%
Other	162,464.99	0.00	(162,464.99)		
<b>Market Value</b>	<b>\$68,153,594.98</b>	<b>\$69,260,068.82</b>	<b>\$1,106,473.84</b>	<b>\$2,172,770.39</b>	<b>100%</b>
Accruals	427,506.41	330,260.70	(97,245.71)		
<b>Market Value with Accruals</b>	<b>\$68,581,101.39</b>	<b>\$69,590,329.52</b>	<b>\$1,009,228.13</b>		

### Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>68,153,594.98</b>	<b>67,648,956.00</b>
Contributions		5,901,714.87
Withdrawals & Fees		(4,111,383.65)
Securities Transferred In		5,022,500.00
Securities Transferred Out	(323,263.32)	(5,762,694.72)
<b>Net Contributions/Withdrawals</b>	<b>(\$323,263.32)</b>	<b>\$1,050,136.50</b>
Income & Distributions	(593,383.59)	1,419,838.80
Change In Investment Value	2,023,120.75	(858,862.48)
<b>Ending Market Value</b>	<b>\$69,260,068.82</b>	<b>\$69,260,068.82</b>
Accruals	330,260.70	330,260.70
<b>Market Value with Accruals</b>	<b>\$69,590,329.52</b>	<b>\$69,590,329.52</b>