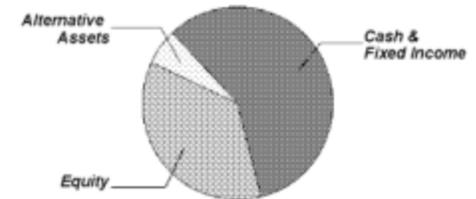




Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	23,130,482.46	25,608,891.51	2,478,409.05	775,531.75	36%
Alternative Assets	4,279,685.00	4,203,472.50	(76,212.50)		6%
Cash & Fixed Income	41,852,601.36	41,630,574.37	(222,026.99)	2,095,013.00	58%
Market Value	\$69,262,768.82	\$71,442,938.38	\$2,180,169.56	\$2,870,544.75	100%
Accruals	330,260.70	509,792.68	179,531.98		
Market Value with Accruals	\$69,593,029.52	\$71,952,731.06	\$2,359,701.54		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	69,262,768.82	69,262,768.82
Income & Distributions	101,763.25	101,763.25
Change In Investment Value	2,078,406.31	2,078,406.31
Ending Market Value	\$71,442,938.38	\$71,442,938.38
Accruals	509,792.68	509,792.68
Market Value with Accruals	\$71,952,731.06	\$71,952,731.06