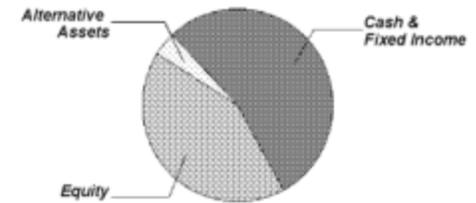




Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	25,684,137.78	29,109,154.20	3,425,016.42	1,188,911.75	42%
Alternative Assets	3,930,232.50	2,503,366.21	(1,426,866.29)		4%
Cash & Fixed Income	42,471,759.42	36,737,303.09	(5,734,456.33)	2,326,943.50	54%
Market Value	\$72,086,129.70	\$68,349,823.50	(\$3,736,306.20)	\$3,515,855.25	100%
Accruals	527,136.47	635,536.97	108,400.50		
Market Value with Accruals	\$72,613,266.17	\$68,985,360.47	(\$3,627,905.70)		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	72,086,129.70	69,262,768.82
Contributions		1,028,454.65
Withdrawals & Fees	(16,232.41)	(16,232.41)
Securities Transferred Out		(1,027,912.76)
Net Contributions/Withdrawals	(\$16,232.41)	(\$15,690.52)
Income & Distributions	228,931.21	1,283,175.43
Change In Investment Value	(3,949,005.00)	(2,180,430.23)
Ending Market Value	\$68,349,823.50	\$68,349,823.50
Accruals	635,536.97	635,536.97
Market Value with Accruals	\$68,985,360.47	\$68,985,360.47