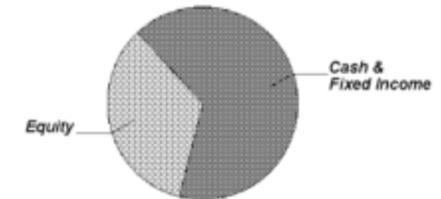




Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	25,272,558.04	24,639,233.04	(633,325.00)	947,766.75	34%
Alternative Assets	(1,343,087.25)	(223,035.51)	1,120,051.74		
Cash & Fixed Income	45,859,545.36	47,083,776.76	1,224,231.40	2,592,223.93	66%
Market Value	\$69,789,016.15	\$71,499,974.29	\$1,710,958.14	\$3,539,990.68	100%
Accruals	695,726.36	873,342.00	177,615.64		
Market Value with Accruals	\$70,484,742.51	\$72,373,316.29	\$1,888,573.78		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	69,789,016.15	69,262,768.82
Contributions		1,028,454.65
Withdrawals & Fees		(16,232.41)
Securities Transferred Out		(1,027,912.76)
Net Contributions/Withdrawals	\$0.00	(\$15,690.52)
Income & Distributions	232,026.42	1,534,597.63
Change In Investment Value	1,478,931.72	718,298.36
Ending Market Value	\$71,499,974.29	\$71,499,974.29
Accruals	873,342.00	873,342.00
Market Value with Accruals	\$72,373,316.29	\$72,373,316.29