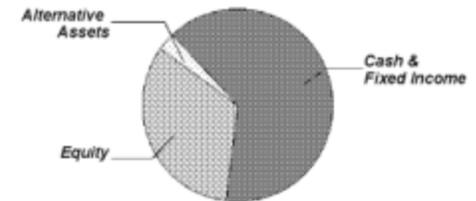




## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	25,279,148.46	21,565,165.97	(3,713,982.49)	1,248,401.75	33%
Alternative Assets	1,327,185.82	760,960.62	(566,225.20)		1%
Cash & Fixed Income	48,046,182.88	45,360,604.74	(2,685,578.14)	1,990,739.06	66%
<b>Market Value</b>	<b>\$74,652,517.16</b>	<b>\$67,686,731.33</b>	<b>(\$6,965,785.83)</b>	<b>\$3,239,140.81</b>	<b>100%</b>
Accruals	808,561.35	771,100.32	(37,461.03)		
<b>Market Value with Accruals</b>	<b>\$75,461,078.51</b>	<b>\$68,457,831.65</b>	<b>(\$7,003,246.86)</b>		

### Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>74,652,517.16</b>	<b>69,262,768.82</b>
Contributions		1,051,933.65
Withdrawals & Fees	(10,000,000.00)	(10,031,218.35)
Securities Transferred Out		(1,027,912.77)
<b>Net Contributions/Withdrawals</b>	<b>(\$10,000,000.00)</b>	<b>(\$10,007,197.47)</b>
Income & Distributions	341,428.65	2,285,817.86
Change In Investment Value	2,692,785.52	6,145,342.12
<b>Ending Market Value</b>	<b>\$67,686,731.33</b>	<b>\$67,686,731.33</b>
Accruals	771,100.32	771,100.32
<b>Market Value with Accruals</b>	<b>\$68,457,831.65</b>	<b>\$68,457,831.65</b>