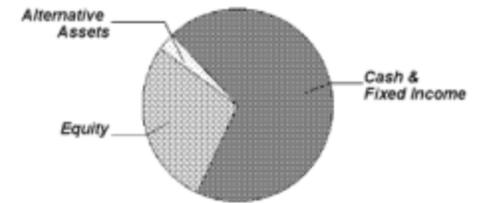




## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	21,565,165.97	18,945,956.22	(2,619,209.75)	1,143,375.00	28%
Alternative Assets	760,960.62	215,018.91	(545,941.71)		1%
Cash & Fixed Income	45,360,604.74	47,270,338.61	1,909,733.87	2,667,483.21	71%
<b>Market Value</b>	<b>\$67,686,731.33</b>	<b>\$66,431,313.74</b>	<b>(\$1,255,417.59)</b>	<b>\$3,810,858.21</b>	<b>100%</b>
Accruals	771,100.32	899,584.29	128,483.97		
<b>Market Value with Accruals</b>	<b>\$68,457,831.65</b>	<b>\$67,330,898.03</b>	<b>(\$1,126,933.62)</b>		

### Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>67,686,731.33</b>	<b>69,262,768.82</b>
Contributions	54,033.00	1,105,966.65
Withdrawals & Fees		(10,031,218.35)
Securities Transferred Out	(1.29)	(1,027,914.06)
<b>Net Contributions/Withdrawals</b>	<b>\$54,031.71</b>	<b>(\$9,953,165.76)</b>
Income & Distributions	160,988.85	2,445,958.25
Change In Investment Value	(1,470,438.15)	4,675,752.43
<b>Ending Market Value</b>	<b>\$66,431,313.74</b>	<b>\$66,431,313.74</b>
Accruals	899,584.29	899,584.29
<b>Market Value with Accruals</b>	<b>\$67,330,898.03</b>	<b>\$67,330,898.03</b>