



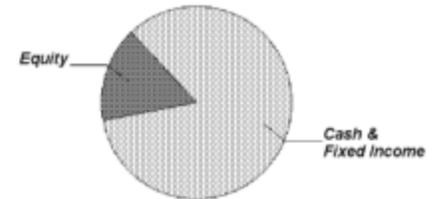
For the Period 5/1/12 to 5/31/12

# Consolidated Summary

## INVESTMENT ACCOUNTS

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	6,598,920.00	3,253,380.00	(3,345,540.00)	237,000.00	16%
Cash & Fixed Income	14,014,180.98	17,091,097.38	3,076,916.40	867,394.55	84%
<b>Market Value</b>	<b>\$20,613,100.98</b>	<b>\$20,344,477.38</b>	<b>(\$268,623.60)</b>	<b>\$1,104,394.55</b>	<b>100%</b>
Accruals	211,285.24	110,506.26	(100,778.98)		
<b>Market Value with Accruals</b>	<b>\$20,824,386.22</b>	<b>\$20,454,983.64</b>	<b>(\$369,402.58)</b>		

### Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>20,613,100.98</b>	<b>19,348,770.38</b>
Income & Distributions	188,396.88	483,272.47
Change in Investment Value	(457,020.48)	512,434.53
<b>Ending Market Value</b>	<b>\$20,344,477.38</b>	<b>\$20,344,477.38</b>
Accruals	110,506.26	110,506.26
<b>Market Value with Accruals</b>	<b>\$20,454,983.64</b>	<b>\$20,454,983.64</b>

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Consolidated Statement Page 2

