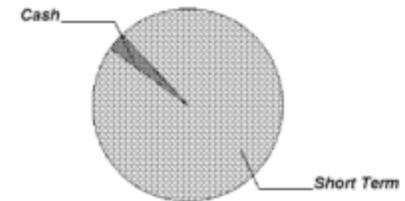


Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	0.22	0.22	0.00	1%
Short Term	22,596,976.53	19,798,294.89	(2,798,681.64)	99%
Total Value	\$22,596,976.75	\$19,798,295.11	(\$2,798,681.64)	100%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	19,798,295.11
Tax Cost	19,798,295.16
Unrealized Gain/Loss	(0.05)
Estimated Annual Income	39,596.58
Accrued Interest	3,454.39
Yield	0.20%

SUMMARY BY MATURITY

Short Term	Market Value
Less than 3 months	19,798,294.89

SUMMARY BY TYPE

Short Term	Market Value	% of Bond Portfolio
Mutual Funds	19,798,294.89	100%