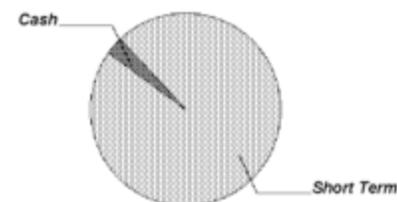


Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	0.22	0.22	0.00	1%
Short Term	19,798,294.89	17,736,749.28	(2,061,545.61)	99%
Total Value	\$19,798,295.11	\$17,736,749.50	(\$2,061,545.61)	100%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	17,736,749.50
Tax Cost	17,736,749.55
Unrealized Gain/Loss	(0.05)
Estimated Annual Income	17,736.74
Accrued Interest	2,286.74
Yield	0.10%

SUMMARY BY MATURITY

Short Term	Market Value
Less than 3 months	17,736,749.28

SUMMARY BY TYPE

Short Term	Market Value	% of Bond Portfolio
Mutual Funds	17,736,749.28	100%