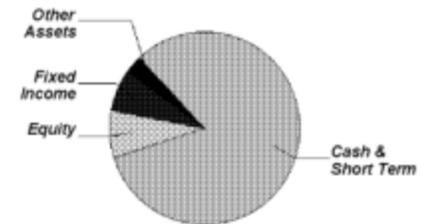


Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	399,871.17	571,747.73	171,876.56	2,852.00	8%
Cash & Short Term	5,794,629.99	5,795,719.73	1,089.74	17.62	83%
Fixed Income	450,971.00	454,518.50	3,547.50	19,562.50	7%
Options	(31,112.00)	(44,220.00)	(13,108.00)		
Other Assets	264,968.10	136,353.67	(128,614.43)		2%
Market Value	\$6,879,328.26	\$6,914,119.63	\$34,791.37		100%
Accruals	5,356.78	6,513.17	1,156.39		
Market Value with Accruals	\$6,884,685.04	\$6,920,632.80	\$35,947.76		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	6,879,328.26	6,377,327.40
Contributions		900,000.00
Withdrawals & Fees		(462,860.34)
Securities Transferred Out		(52,525.00)
Net Contributions/Withdrawals	\$0.00	\$384,614.66
Income & Distributions	854.37	13,133.29
Change In Investment Value	33,937.00	139,044.28
Ending Market Value	\$6,914,119.63	\$6,914,119.63
Accruals	6,513.17	6,513.17
Market Value with Accruals	\$6,920,632.80	\$6,920,632.80