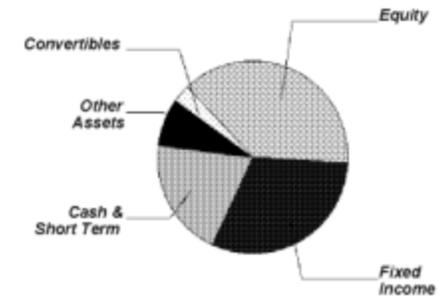


Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	842,260.50	731,022.81	(111,237.69)	33,987.50	38%
Cash & Short Term	227,120.04	390,118.24	162,998.20	6,035.06	20%
Fixed Income	645,406.76	589,388.45	(56,018.31)	23,480.40	31%
Convertibles	0.00	50,700.00	50,700.00		3%
Options	(18,300.00)	(4,080.00)	14,220.00		
Other Assets	163,804.00	161,474.00	(2,330.00)	4,125.00	8%
Market Value	\$1,860,291.30	\$1,918,623.50	\$58,332.20	\$67,627.96	100%
Accruals	10,927.72	11,077.49	149.77		
Market Value with Accruals	\$1,871,219.02	\$1,929,700.99	\$58,481.97		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	1,860,291.30	1,903,840.37
Contributions	75,851.24	576,819.31
Withdrawals & Fees	(241.82)	(180,053.77)
Securities Transferred In	810,138.10	9,492,112.06
Securities Transferred Out	(816,102.28)	(13,081,748.06)
Net Contributions/Withdrawals	\$69,645.24	(\$3,192,870.46)
Income & Distributions	5,678.72	50,019.69
Change In Investment Value	(16,991.76)	3,157,633.90
Ending Market Value	\$1,918,623.50	\$1,918,623.50
Accruals	11,077.49	11,077.49
Market Value with Accruals	\$1,929,700.99	\$1,929,700.99