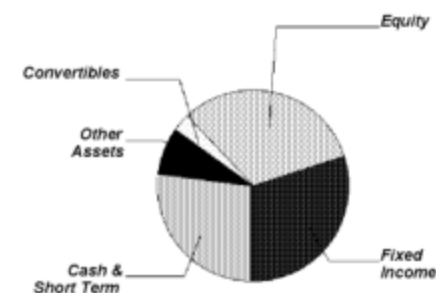


Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	731,022.81	632,039.00	(98,983.81)	34,147.50	32%
Cash & Short Term	390,118.24	520,786.48	130,668.24	5,751.60	27%
Fixed Income	589,388.45	582,164.41	(7,224.04)	23,617.56	30%
Convertibles	50,700.00	54,110.00	3,410.00		3%
Options	(4,080.00)	0.00	4,080.00		
Other Assets	161,474.00	157,179.50	(4,294.50)	4,125.00	8%
Market Value	\$1,918,623.50	\$1,946,279.39	\$27,655.89	\$67,641.66	100%
Accruals	11,077.49	14,142.65	3,065.16		
Market Value with Accruals	\$1,929,700.99	\$1,960,422.04	\$30,721.05		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	1,918,623.50	1,903,840.37
Contributions		576,819.31
Withdrawals & Fees	(272.87)	(180,326.64)
Securities Transferred In	1,002,694.98	10,494,807.04
Securities Transferred Out	(996,039.90)	(14,077,787.96)
Net Contributions/Withdrawals	\$6,382.21	(\$3,186,488.25)
Income & Distributions	2,451.18	52,470.87
Change In Investment Value	18,822.50	3,176,456.40
Ending Market Value	\$1,946,279.39	\$1,946,279.39
Accruals	14,142.65	14,142.65
Market Value with Accruals	\$1,960,422.04	\$1,960,422.04