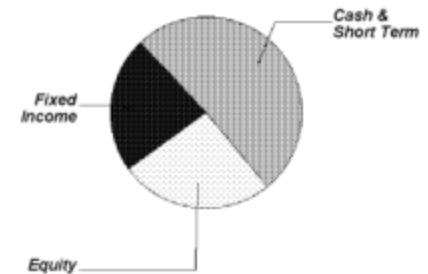


Account Summary

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|-----------------------------------|------------------------|------------------------|------------------------|-------------------------|--------------------|
| Equity | 0.00 | 19,306,180.00 | 19,306,180.00 | 1,371,200.00 | 26% |
| Cash & Short Term | 0.00 | 37,092,334.28 | 37,092,334.28 | 666,510.72 | 51% |
| Fixed Income | 0.00 | 17,045,334.00 | 17,045,334.00 | 1,136,500.00 | 23% |
| Options | 0.00 | (4,322,724.03) | (4,322,724.03) | | |
| Foreign Exchange Contracts | 0.00 | (857,729.76) | (857,729.76) | | |
| Other Assets | 0.00 | (6,731,159.99) | (6,731,159.99) | | |
| Market Value | \$0.00 | \$61,532,234.50 | \$61,532,234.50 | \$3,174,210.72 | 100% |
| Accruals | 0.00 | 674,109.61 | 674,109.61 | | |
| Market Value with Accruals | \$0.00 | \$62,206,344.11 | \$62,206,344.11 | | |

Asset Allocation



| Portfolio Activity | Current Period Value | Year-to-Date Value |
|--------------------------------------|------------------------|------------------------|
| Beginning Market Value | 0.00 | 0.00 |
| Contributions | 17,500.00 | 76,050,715.67 |
| Withdrawals & Fees | (137,006.00) | (1,596,448.44) |
| Securities Transferred Out | | (305,005.00) |
| Net Contributions/Withdrawals | (\$119,506.00) | \$74,149,262.23 |
| Income & Distributions | 495,838.25 | (249,159.96) |
| Change In Investment Value | 61,155,902.25 | (12,367,867.77) |
| Ending Market Value | \$61,532,234.50 | \$61,532,234.50 |
| Accruals | 674,109.61 | 674,109.61 |
| Market Value with Accruals | \$62,206,344.11 | \$62,206,344.11 |