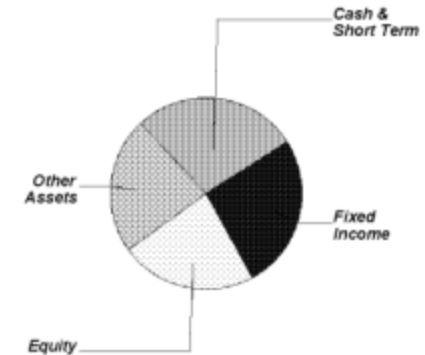


## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	19,306,180.00	17,035,657.20	(2,270,522.80)	1,141,182.30	23%
Cash & Short Term	37,092,334.28	21,359,070.38	(15,733,263.90)	660,421.44	28%
Fixed Income	17,045,334.00	19,481,882.00	2,436,548.00	1,259,000.00	26%
Options	(4,322,724.03)	(2,514,477.51)	1,808,246.52		
Foreign Exchange Contracts	(857,729.76)	(366,017.66)	491,712.10		
Other Assets	(6,731,159.99)	12,207,120.35	18,938,280.34		23%
<b>Market Value</b>	<b>\$61,532,234.50</b>	<b>\$67,203,234.76</b>	<b>\$5,671,000.26</b>	<b>\$3,060,603.74</b>	<b>100%</b>
Accruals	674,109.61	539,106.43	(135,003.18)		
<b>Market Value with Accruals</b>	<b>\$62,206,344.11</b>	<b>\$67,742,341.19</b>	<b>\$5,535,997.08</b>		

### Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>61,532,234.50</b>	<b>0.00</b>
Contributions	487,618.29	76,538,333.96
Withdrawals & Fees	(609,893.54)	(2,206,341.98)
Securities Transferred Out	(2.00)	(305,007.00)
<b>Net Contributions/Withdrawals</b>	<b>(\$122,277.25)</b>	<b>\$74,026,984.98</b>
Income & Distributions	225,507.80	(23,652.16)
Change In Investment Value	5,567,769.71	(6,800,098.06)
<b>Ending Market Value</b>	<b>\$67,203,234.76</b>	<b>\$67,203,234.76</b>
Accruals	539,106.43	539,106.43
<b>Market Value with Accruals</b>	<b>\$67,742,341.19</b>	<b>\$67,742,341.19</b>