

Cash & Short Term Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|--------------------|------------------------|------------------------|--------------------------|--------------------|
| Cash | 26,936,234.28 | 11,190,120.38 | (15,746,113.90) | 15% |
| Short Term | 10,156,100.00 | 10,168,950.00 | 12,850.00 | 13% |
| Total Value | \$37,092,334.28 | \$21,359,070.38 | (\$15,733,263.90) | 28% |

| Market Value/Cost | Current Period Value |
|-------------------------|----------------------|
| Market Value | 21,359,070.38 |
| Tax Cost | 21,332,620.38 |
| Unrealized Gain/Loss | 26,450.00 |
| Estimated Annual Income | 660,421.44 |
| Accrued Interest | 223,687.03 |
| Yield | 1.82% |

SUMMARY BY MATURITY

| Short Term | Market Value |
|-------------|---------------|
| 6-12 months | 10,168,950.00 |

SUMMARY BY TYPE

| Short Term | Market Value | % of Bond Portfolio |
|-----------------|---------------|---------------------|
| Corporate Bonds | 10,168,950.00 | 100% |

Asset Categories

