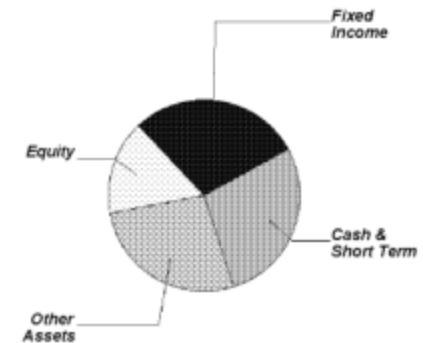


Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	17,035,657.20	10,771,820.00	(6,263,837.20)	701,200.00	16%
Cash & Short Term	21,359,070.38	19,002,203.14	(2,356,867.24)	660,750.60	28%
Fixed Income	19,481,882.00	19,173,090.00	(308,792.00)	1,259,000.00	29%
Options	(2,514,477.51)	(1,111,925.83)	1,402,551.68		
Foreign Exchange Contracts	(366,017.66)	(124,986.59)	241,031.07		
Other Assets	12,207,120.35	14,450,774.30	2,243,653.95		27%
Market Value	\$67,203,234.76	\$62,160,975.02	(\$5,042,259.74)	\$2,620,950.60	100%
Accruals	539,106.43	339,093.61	(200,012.82)		
Market Value with Accruals	\$67,742,341.19	\$62,500,068.63	(\$5,242,272.56)		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	67,203,234.76	0.00
Contributions	0.01	76,538,333.97
Withdrawals & Fees	(6,333,695.61)	(8,540,037.59)
Securities Transferred Out	(3.00)	(305,010.00)
Net Contributions/Withdrawals	(\$6,333,698.60)	\$67,693,286.38
Income & Distributions	(89,212.07)	(112,864.23)
Change In Investment Value	1,380,650.93	(5,419,447.13)
Ending Market Value	\$62,160,975.02	\$62,160,975.02
Accruals	339,093.61	339,093.61
Market Value with Accruals	\$62,500,068.63	\$62,500,068.63