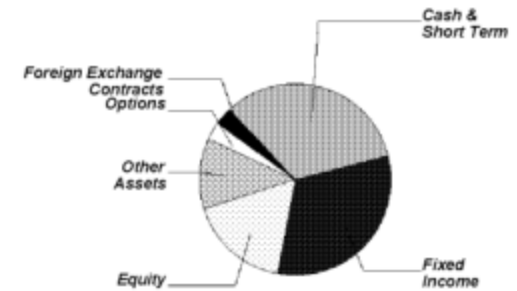


Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	10,771,820.00	11,687,350.00	915,530.00	760,270.00	17%
Cash & Short Term	19,002,203.14	27,292,194.63	8,289,991.49	280,948.28	37%
Fixed Income	19,173,090.00	22,009,116.00	2,836,026.00	1,364,000.00	32%
Options	(1,111,925.83)	(912,186.55)	199,739.28		1%
Foreign Exchange Contracts	(124,986.59)	101,278.12	226,264.71		1%
Other Assets	14,450,774.30	8,047,492.02	(6,403,282.28)		12%
Market Value	\$62,160,975.02	\$68,225,244.22	\$6,064,269.20	\$2,405,218.28	100%
Accruals	339,093.61	582,953.11	243,859.50		
Market Value with Accruals	\$62,500,068.63	\$68,808,197.33	\$6,308,128.70		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	62,160,975.02	0.00
Contributions	17,500.00	76,555,833.97
Withdrawals & Fees		(8,540,037.59)
Securities Transferred Out		(305,010.00)
Net Contributions/Withdrawals	\$17,500.00	\$67,710,786.38
Income & Distributions	1,072,892.14	960,027.91
Change In Investment Value	4,973,877.06	(445,570.07)
Ending Market Value	\$68,225,244.22	\$68,225,244.22
Accruals	582,953.11	582,953.11
Market Value with Accruals	\$68,808,197.33	\$68,808,197.33