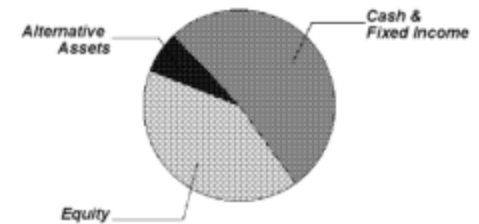




Account Summary

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|-----------------------------------|------------------------|------------------------|---------------------|-------------------------|--------------------|
| Equity | 31,171,841.38 | 31,259,963.72 | 88,122.34 | 972,366.75 | 41% |
| Alternative Assets | 4,681,750.00 | 4,677,790.00 | (3,960.00) | 3,000.00 | 7% |
| Cash & Fixed Income | 41,203,173.11 | 40,566,098.88 | (637,074.23) | 2,692,144.47 | 52% |
| Other | (1,477,653.09) | 0.00 | 1,477,653.09 | | |
| Market Value | \$75,579,111.40 | \$76,503,852.60 | \$924,741.20 | \$3,667,511.22 | 100% |
| Accruals | 437,468.04 | 473,961.52 | 36,493.48 | | |
| Market Value with Accruals | \$76,016,579.44 | \$76,977,814.12 | \$961,234.68 | | |

Asset Allocation



| Portfolio Activity | Current Period Value | Year-to-Date Value |
|--------------------------------------|------------------------|------------------------|
| Beginning Market Value | 75,579,111.40 | 67,648,956.00 |
| Contributions | 2,116,520.04 | 5,752,893.03 |
| Withdrawals & Fees | (1,057,850.21) | (1,249,705.31) |
| Securities Transferred Out | (268,866.58) | (312,435.56) |
| Net Contributions/Withdrawals | \$789,803.25 | \$4,190,752.16 |
| Income & Distributions | (830,839.55) | 379,223.10 |
| Change In Investment Value | 965,777.50 | 4,284,921.34 |
| Ending Market Value | \$76,503,852.60 | \$76,503,852.60 |
| Accruals | 473,961.52 | 473,961.52 |
| Market Value with Accruals | \$76,977,814.12 | \$76,977,814.12 |