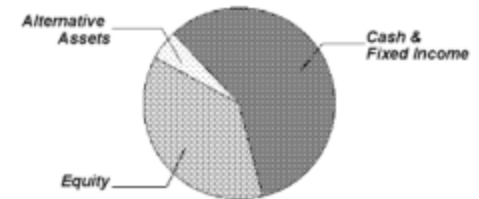




Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	29,650,355.36	26,341,181.35	(3,309,174.01)	947,396.75	37%
Alternative Assets	4,277,125.00	3,950,250.00	(326,875.00)		5%
Cash & Fixed Income	38,390,744.71	41,663,149.54	3,272,404.83	2,154,220.93	58%
Market Value	\$72,318,225.07	\$71,954,580.89	(\$363,644.18)	\$3,101,617.68	100%
Accruals	589,804.31	521,764.09	(68,040.22)		
Market Value with Accruals	\$72,908,029.38	\$72,476,344.98	(\$431,684.40)		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	72,318,225.07	69,262,768.82
Contributions		1,028,454.65
Securities Transferred Out		(1,027,912.76)
Net Contributions/Withdrawals	\$0.00	\$541.89
Income & Distributions	213,844.10	754,714.11
Change In Investment Value	(577,488.28)	1,936,556.07
Ending Market Value	\$71,954,580.89	\$71,954,580.89
Accruals	521,764.09	521,764.09
Market Value with Accruals	\$72,476,344.98	\$72,476,344.98