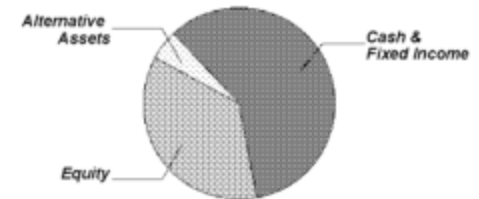




## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	26,341,181.35	25,684,137.78	(657,043.57)	906,228.75	36%
Alternative Assets	3,950,250.00	3,930,232.50	(20,017.50)		5%
Cash & Fixed Income	41,663,149.54	42,471,759.42	808,609.88	2,152,583.78	59%
<b>Market Value</b>	<b>\$71,954,580.89</b>	<b>\$72,086,129.70</b>	<b>\$131,548.81</b>	<b>\$3,058,812.53</b>	<b>100%</b>
Accruals	527,764.09	527,136.47	5,372.38		
<b>Market Value with Accruals</b>	<b>\$72,476,344.98</b>	<b>\$72,613,266.17</b>	<b>\$136,921.19</b>		

### Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>71,954,580.89</b>	<b>69,262,768.82</b>
Contributions		1,028,454.65
Securities Transferred Out		(1,027,912.76)
<b>Net Contributions/Withdrawals</b>	<b>\$0.00</b>	<b>\$541.89</b>
Income & Distributions	299,530.11	1,054,244.22
Change In Investment Value	(167,981.30)	1,768,574.77
<b>Ending Market Value</b>	<b>\$72,086,129.70</b>	<b>\$72,086,129.70</b>
Accruals	527,136.47	527,136.47
<b>Market Value with Accruals</b>	<b>\$72,613,266.17</b>	<b>\$72,613,266.17</b>