



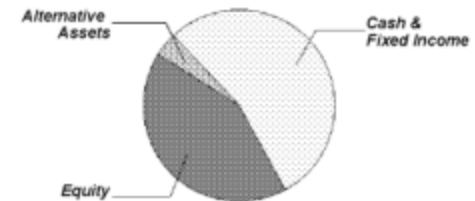
For the Period 5/1/12 to 5/31/12

# Consolidated Summary

## INVESTMENT ACCOUNTS

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	25,662,192.78	29,092,549.20	3,430,356.42	1,186,412.75	42%
Alternative Assets	3,930,232.50	2,503,366.21	(1,426,866.29)		4%
Cash & Fixed Income	42,797,249.78	37,061,761.89	(5,735,487.89)	2,326,943.50	54%
<b>Market Value</b>	<b>\$72,389,675.06</b>	<b>\$68,657,677.30</b>	<b>(\$3,731,997.76)</b>	<b>\$3,513,356.25</b>	<b>100%</b>
Accruals	527,136.47	635,536.97	108,400.50		
<b>Market Value with Accruals</b>	<b>\$72,916,811.53</b>	<b>\$69,293,214.27</b>	<b>(\$3,623,597.26)</b>		

## Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>72,389,675.06</b>	<b>69,562,571.76</b>
Net Contributions/Withdrawals	(16,259.01)	(15,814.70)
Income & Distributions	227,926.25	1,282,170.47
Change in Investment Value	(3,943,665.00)	(2,171,250.23)
<b>Ending Market Value</b>	<b>\$68,657,677.30</b>	<b>\$68,657,677.30</b>
Accruals	635,536.97	635,536.97
<b>Market Value with Accruals</b>	<b>\$69,293,214.27</b>	<b>\$69,293,214.27</b>

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