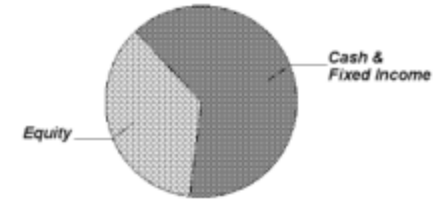




## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	29,109,154.20	25,272,558.04	(3,836,596.16)	897,691.75	36%
Alternative Assets	2,503,366.21	(1,343,087.25)	(3,846,453.46)		
Cash & Fixed Income	36,737,303.09	45,859,545.36	9,122,242.27	2,502,634.24	64%
<b>Market Value</b>	<b>\$68,349,823.50</b>	<b>\$69,789,016.15</b>	<b>\$1,439,192.65</b>	<b>\$3,400,325.99</b>	<b>100%</b>
Accruals	635,536.97	695,726.36	60,189.39		
<b>Market Value with Accruals</b>	<b>\$68,985,360.47</b>	<b>\$70,484,742.51</b>	<b>\$1,499,382.04</b>		

### Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>68,349,823.50</b>	<b>69,262,768.82</b>
Contributions		1,028,454.65
Withdrawals & Fees		(16,232.41)
Securities Transferred Out		(1,027,912.76)
<b>Net Contributions/Withdrawals</b>	<b>\$0.00</b>	<b>(\$15,690.52)</b>
Income & Distributions	19,395.78	1,302,571.21
Change In Investment Value	1,419,796.87	(760,633.36)
<b>Ending Market Value</b>	<b>\$69,789,016.15</b>	<b>\$69,789,016.15</b>
Accruals	695,726.36	695,726.36
<b>Market Value with Accruals</b>	<b>\$70,484,742.51</b>	<b>\$70,484,742.51</b>