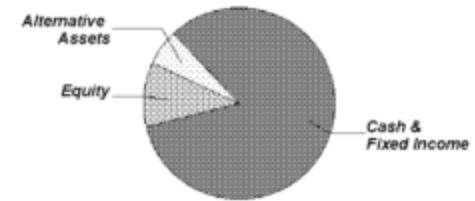




## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	7,597,418.19	3,146,500.00	(4,450,918.19)		11%
Alternative Assets	1,648,916.88	1,585,056.38	(63,860.50)		6%
Cash & Fixed Income	24,970,604.58	23,389,909.70	(1,580,694.88)	820,460.53	83%
<b>Market Value</b>	<b>\$34,216,939.65</b>	<b>\$28,121,466.08</b>	<b>(\$6,095,473.57)</b>	<b>\$820,460.53</b>	<b>100%</b>
Accruals	246,160.15	280,303.53	34,143.38		
<b>Market Value with Accruals</b>	<b>\$34,463,099.80</b>	<b>\$28,401,769.61</b>	<b>(\$6,061,330.19)</b>		

### Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>34,216,939.65</b>	<b>0.00</b>
Contributions		15,877,678.00
Withdrawals & Fees	(5,992,414.75)	(6,429,424.88)
Securities Transferred In		53,240,793.69
Securities Transferred Out		(38,975,089.29)
<b>Net Contributions/Withdrawals</b>	<b>(\$5,992,414.75)</b>	<b>\$23,713,957.52</b>
Income & Distributions	42,941.89	2,583,872.31
Change In Investment Value	(146,000.71)	1,823,636.25
<b>Ending Market Value</b>	<b>\$28,121,466.08</b>	<b>\$28,121,466.08</b>
Accruals	280,303.53	280,303.53
<b>Market Value with Accruals</b>	<b>\$28,401,769.61</b>	<b>\$28,401,769.61</b>