

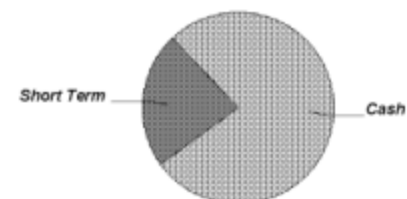
Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	335,590.15	654,039.09	318,448.94	50%
Short Term	515,798.05	190,599.47	(325,198.58)	15%
Total Value	\$851,388.20	\$844,638.56	(\$6,749.64)	65%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	844,638.56
Tax Cost	857,238.55
Unrealized Gain/Loss	(12,599.99)
Estimated Annual Income	3,231.76
Accrued Interest	60.14
Yield	0.40%



SUMMARY BY MATURITY

Short Term	Market Value
Less than 3 months	190,599.47

SUMMARY BY TYPE

Short Term	Market Value	% of Bond Portfolio
International Bonds	190,598.47	99%
Mutual Funds	1.00	1%
Total Value	\$190,599.47	100%