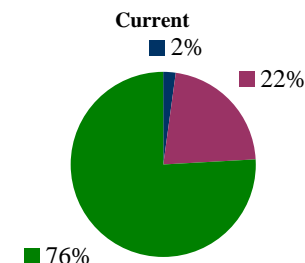
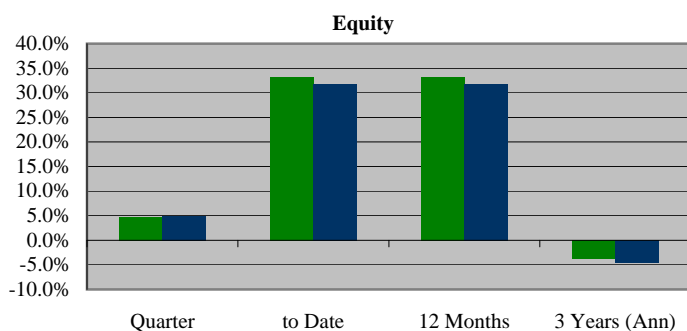


Asset Allocation	Market	% of	Target	Variance from Target		Re-Allocation Min / Max	Compliance
	Value	Assets		%	\$		
Cash	734,858	2.1%	2.0%	+0.14%	47,566	.5% / 2.5%	Yes
Fixed Income	7,611,997	22.2%	23.0%	-0.85%	-291,861	18.5% / 27.5%	Yes
Equity	26,017,747	75.7%	75.0%	+0.71%	244,296	70% / 80%	Yes
Total Managed Portfolio	34,364,602	100.0%	100.0%				



Performance	This	Year	Last	Last	Last
	Quarter	to Date	12 Months	3 Years (Ann)	5 Years (Ann)
Fixed Income	0.14%	10.36%	10.36%	6.20%	5.26%
Primary Benchmark	0.58%	8.60%	8.60%	5.80%	5.02%
+ / - Variance	-0.44%	+1.76%	+1.76%	+0.40%	+0.25%
Equity	4.76%	33.19%	33.19%	-3.67%	2.99%
Primary Benchmark	4.92%	31.78%	31.78%	-4.50%	2.08%
+ / - Variance	-0.15%	+1.41%	+1.41%	+0.83%	+0.91%
Net of Fees					
Total Managed Portfolio	3.51%	26.09%	26.09%	-1.12%	3.35%
Primary Benchmark	3.83%	25.85%	25.85%	-1.73%	2.85%
+ / - Variance	-0.33%	+0.24%	+0.24%	+0.60%	+0.51%

Policy Benchmark	% of Assets	Index
	26.60%	Barclays US Universal
	45.90%	Russell 3000
	25.50%	MSCI AC World ex US ND
	2.00%	90 Day T-bill



Net Performance reflects all expenses (e.g. custody, management and consulting) that have been paid directly out of the account, as well as any internal mutual fund fees.