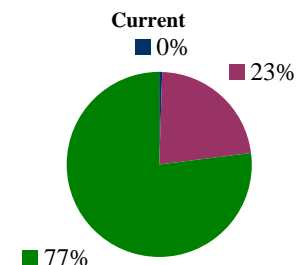
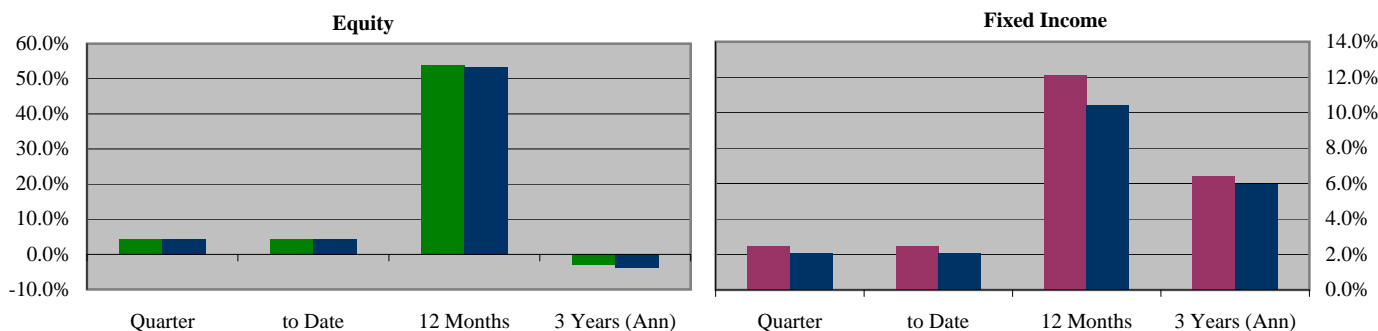


Asset Allocation	Market	% of	Target	Variance from Target		Re-Allocation Min / Max	Compliance
	Value	Assets		%	\$		
Cash	171,798	0.5%	2.0%	-1.54%	-582,964	.5% / 2.5%	Yes
Fixed Income	8,573,942	22.7%	23.0%	-0.28%	-105,818	18.5% / 27.5%	Yes
Equity	28,992,348	76.8%	75.0%	+1.83%	688,782	70% / 80%	Yes
Total Managed Portfolio	37,738,088	100.0%	100.0%				



Performance	This	Year	Last	Last	Last
	Quarter	to Date	12 Months	3 Years (Ann)	5 Years (Ann)
Fixed Income	2.46%	2.46%	12.12%	6.43%	5.93%
Primary Benchmark	2.04%	2.04%	10.39%	5.96%	5.56%
+ / - Variance	+0.41%	+0.41%	+1.74%	+0.47%	+0.27%
Equity	4.22%	4.22%	53.94%	-2.83%	4.20%
Primary Benchmark	4.28%	4.28%	53.22%	-3.72%	3.28%
+ / - Variance	-0.06%	-0.06%	+0.72%	+0.90%	+0.48%
Net of Fees					
Total Managed Portfolio	3.58%	3.58%	40.04%	-0.47%	4.39%
Primary Benchmark	3.74%	3.74%	41.26%	-1.08%	3.88%
+ / - Variance	-0.16%	-0.16%	-1.23%	+0.62%	+0.51%

Policy Benchmark	% of Assets	Index
	26.6%	Barclays US Universal
	45.9%	Russell 3000
	25.5%	MSCI AC World ex US ND
	2.0%	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.