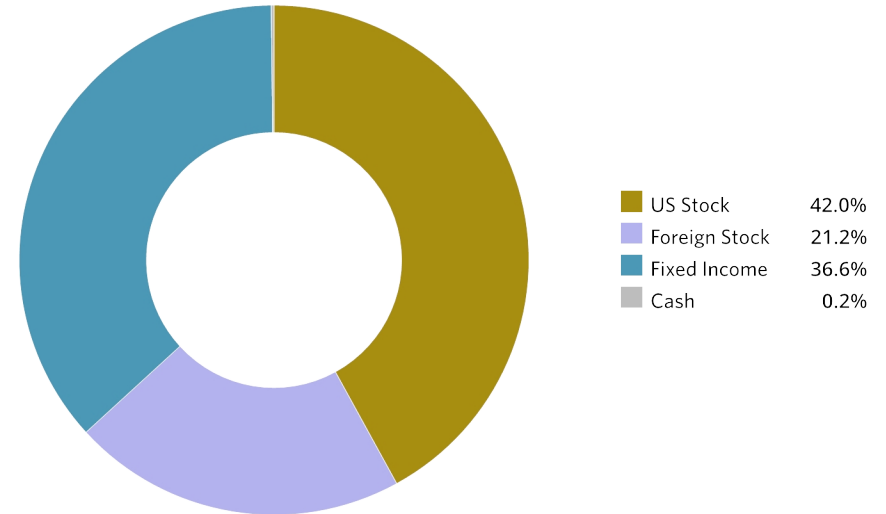


Portfolio Performance & Activity

	Month To Date	Year To Date
Beginning Value	3,972,737.12	3,623,491.93
Net Additions	0.00	-137,250.00
Contributions	0.00	0.00
Withdrawals	0.00	-137,250.00
Net Gain	64,415.35	560,910.54
Market Change	62,100.57	521,552.89
Income	2,314.78	61,083.44
Fees	0.00	-21,725.79
Ending Value	4,037,152.47	4,037,152.47
Gross	1.62%	16.35%
Net	1.62%	15.70%

Allocation by Asset Class



Market Value and Net Additions Since Inception

