

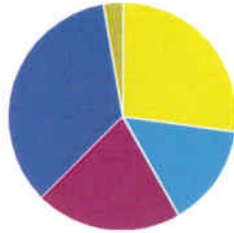
Portfolio Overview

Period Ending: 9/30/2012

Portfolio Inception Date: 12/28/2006

All Accounts

Asset Allocation



Category	Current Percentage	Current Value
Alternative Investment	27.2%	\$36,009,004
Cash & Cash Equiv.	14.6%	\$19,287,002
Domestic Equity	20.7%	\$27,413,170
Fixed Income	34.8%	\$46,097,336
Foreign Equity	2.7%	\$3,626,966
Total Portfolio Value	100.0%	\$132,433,478

Components of Change

	Current Quarter	Year to Date	Last 3 Years	Last 5 Years	Since Inception
BEGINNING VALUE	\$137,622,433	\$136,848,513	\$155,912,132	\$179,699,000	\$0
Net Contributions	(\$8,907,591)	(\$11,259,525)	(\$40,176,481)	(\$72,193,909)	\$106,490,365
Capital Appreciation	\$1,665,697	\$2,350,548	\$3,209,688	\$1,347,860	\$1,540,611
Income	\$2,388,121	\$5,193,418	\$15,618,850	\$26,102,534	\$26,930,997
Management Fees	(\$313,868)	(\$669,769)	(\$2,015,889)	(\$2,390,226)	(\$2,394,541)
Other Expenses	(\$23,950)	(\$75,380)	(\$203,716)	(\$245,675)	(\$247,848)
External Fee Payments	\$2,637	\$45,673	\$88,894	\$113,894	\$113,894
Transfers	(\$36,695)	(\$193,790)	(\$800,835)	(\$1,715,030)	(\$1,704,404)
ENDING VALUE	\$132,433,478	\$132,433,478	\$132,433,478	\$132,433,478	\$132,433,478
INVESTMENT GAIN	\$3,716,000	\$6,798,817	\$16,608,932	\$24,814,493	\$25,829,219

Portfolio Value Vs Cumulative Net Investment



Portfolio Returns

	Current Quarter	Year to Date	Last 3 Years	Last 5 Years	Since Inception
Your Portfolio	2.8%	5.1%	3.8%	3.3%	4.8%
S&P 500 Composite Total Return	6.4%	16.4%	13.2%	1.1%	2.4%

All returns are TWR, net of fees. Returns for greater than 1 year are annualized.