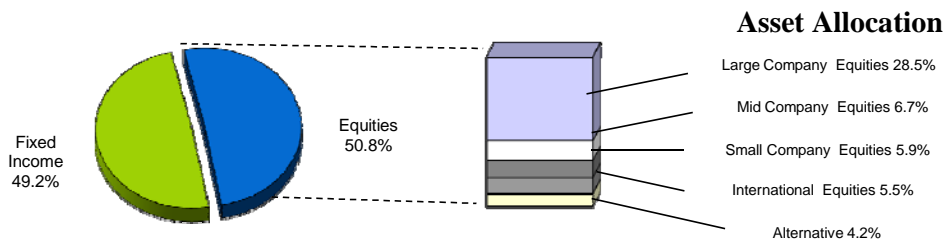


Combined Performance
For Periods Ending December 31, 2014



Asset Allocation Parameters	
Short Term/Fixed Income	40% - 50% - 60%
Equities	40% - 50% - 60%

Investment Performance

Combined Asset Mix Analysis

	4th Quarter <u>9/1/14 - 12/31/14</u>	Fiscal Year <u>1/1/14 - 12/31/14</u>
Beginning Market Value	\$ 10,598,620	\$ 10,081,075
Contributions	176,467	714,355
Distributions	(95,493)	(430,464)
Fees	<u>(9,419)</u>	<u>(36,638)</u>
Adjusted Beginning Market Value	\$ 10,670,175	\$ 10,328,328
Ending Market Value	\$ 10,867,240	\$ 10,867,240
Value Added	<u>\$197,064</u>	<u>\$538,911</u>
Managed Investment Return (Net of Fees)	1.8%	4.9%
Benchmark (50% S&P 500; 50% Barclays Int.G/C)	2.9%	8.4%
Benchmark (50% Russell 3000 Value; 50% Barclays Int.G/C)	3.1%	7.9%
Inflation (C.P.I.)	-0.6%	1.5%

	Market Value <u>as of 12/31/14</u>	Percent <u>of Total</u>
Federated Prime Money Market Fund	\$ 643,144	5.9%
iShares Barclays Tips Bond ETF	\$ 242,950	2.2%
PIMCO Low Duration Fund	\$ 1,153,916	10.6%
Federated Ultra Short Bond Fund	\$ 515,388	4.7%
Dodge & Cox Income Fund	\$ 1,483,743	13.7%
Vanguard Intermediate Bond ETF	\$ 735,446	6.8%
T. Rowe Price High Yield Bond Fund	\$ 574,528	5.3%
Total Fixed Income	\$ 5,349,114	49.2%
Dodge & Cox Stock Fund	\$ 1,100,105	10.1%
Harbor Capital Appreciation Fund	\$ 858,095	7.9%
Vanguard Value ETF	\$ 566,167	5.2%
iShares Russell 1000 ETF	\$ 568,336	5.2%
Principal Mid Cap Blend Fund	\$ 278,921	2.6%
iShares S&P Mid Cap 400 Value ETF	\$ 224,214	2.1%
Baron Growth Fund	\$ 227,857	2.1%
iShares Russell 2000 Value ETF	\$ 331,273	3.0%
American Funds EuroPacific Growth Fund	\$ 309,313	2.8%
Dodge & Cox International Stock Fund	\$ 294,633	2.7%
Lazard Emerging Markets Fund	\$ 304,397	2.8%
Vanguard REIT ETF	\$ 454,815	4.2%
Total Equities	\$ 5,518,126	50.8%
TOTAL ASSETS	\$ <u>10,867,239</u>	<u>100.0%</u>

Investment Performance History		
Rolling 3 Yrs <small>(12/31/11 - 12/31/14)</small> 10.5%	Rolling 5 Yrs <small>(12/31/09 - 12/31/14)</small> 8.2%	Since Inception <small>(5/1/02 - 12/31/14)</small> 6.0%