

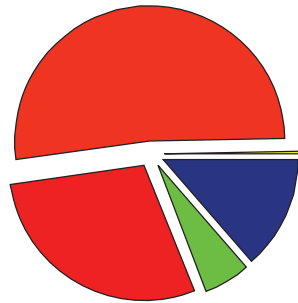
Market To Market Reconciliation

MARKET VALUE AS OF 12/01/2020		72,467,993.60
ADDITIONS TO ACCOUNT		
DIVIDENDS	114,317.98	
INTEREST	46,876.06	
LESS BEGINNING ACCRUED INCOME	201,013.84-	
PLUS ENDING ACCRUED INCOME	180,676.44	
OTHER RECEIPTS	180,519.76	
TOTAL ADDITIONS TO ACCOUNT		321,376.40
REDUCTIONS TO ACCOUNT		
NON-CASH DISTRIBUTIONS	15,732.69-	
TOTAL REDUCTIONS TO ACCOUNT		15,732.69-
GAINS AND LOSSES		
UNREALIZED GAIN OR LOSS	1,565,575.82	
IN-KIND GAIN OR LOSS REDUCTIONS	77.52	
REALIZED GAIN OR LOSS	117,947.10	
TOTAL GAINS AND LOSSES		1,683,600.44
TOTAL MARKET VALUE AS OF 12/31/2020		74,457,237.75

Balance Sheet

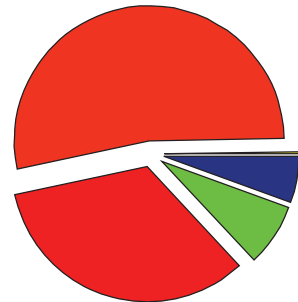
	AS OF 12/01/2020		AS OF 12/31/2020	
	AVG COST VALUE	MARKET VALUE	AVG COST VALUE	MARKET VALUE
A S S E T S				
CASH	10,937.50-	10,937.50-	1,420.44	1,420.44
DUE FROM BROKERS	0.00	0.00	0.00	0.00
ACCRUED INCOME	201,013.84	201,013.84	180,676.44	180,676.44
TOTAL CASH & RECEIVABLES	190,076.34	190,076.34	182,096.88	182,096.88
SHORT TERM INVESTMENTS				
CASH MANAGEMENT FUNDS-TAXABLE	9,886,757.76	9,886,757.76	4,037,581.29	4,037,581.29
TOTAL SHORT TERM INVESTMENTS	9,886,757.76	9,886,757.76	4,037,581.29	4,037,581.29
FIXED INCOME				
U. S. GOVT OBLIGATIONS	7,370,270.62	7,669,785.24	9,591,124.13	9,843,605.03
U. S. GOVT MTG BACKED SECURITIES	1,452,889.40	1,538,951.35	1,378,690.79	1,464,188.29
CORPORATE OBLIGATIONS	10,205,284.00	10,146,878.87	12,216,014.00	12,199,010.72
CORPORATE OBLIGATIONS-FOREIGN	1,415,141.50	1,519,722.53	1,415,141.50	1,521,154.30
TOTAL FIXED INCOME	20,443,585.52	20,875,337.99	24,600,970.42	25,027,958.34
EQUITY INVESTMENTS				
COMMON STOCK	28,310,730.78	36,671,513.41	29,264,520.27	38,682,286.46
COMMON STOCK-FOREIGN	894,664.54	896,569.70	812,208.19	874,250.40
TOTAL EQUITY INVESTMENTS	29,205,395.32	37,568,083.11	30,076,728.46	39,556,536.86
MUTUAL FUNDS				
EXCHANGE TRADED FUNDS - EQUITY	3,711,978.12	3,874,081.16	3,339,662.49	3,572,211.24
EXCHANGE TRADED FUNDS - TAXABLE	73,585.77	73,657.24	2,073,649.70	2,080,853.14
TOTAL MUTUAL FUNDS	3,785,563.89	3,947,738.40	5,413,312.19	5,653,064.38
TOTAL HOLDINGS	63,321,302.49	72,277,917.26	64,128,592.36	74,275,140.87
TOTAL ASSETS	63,511,378.83	72,467,993.60	64,310,689.24	74,457,237.75
L I A B I L I T I E S				
DUE TO BROKERS	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
TOTAL NET ASSET VALUE	63,511,378.83	72,467,993.60	64,310,689.24	74,457,237.75
TOTAL NET ACCOUNT VALUE	63,511,378.83	72,467,993.60	64,310,689.24	74,457,237.75

Beginning Market Allocation



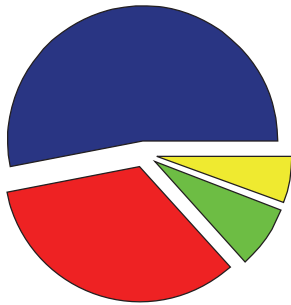
0.3%	CASH & RECEIVABLES	190,076.34
51.8%	EQUITY INVESTMENTS	37,568,083.11
28.8%	FIXED INCOME	20,875,337.99
5.5%	MUTUAL FUNDS	3,947,738.40
13.6%	SHORT TERM INVESTMENTS	9,886,757.76
100.0%	Total	72,467,993.60

Ending Market Allocation



0.2%	CASH & RECEIVABLES	182,096.88
53.2%	EQUITY INVESTMENTS	39,556,536.86
33.6%	FIXED INCOME	25,027,958.34
7.6%	MUTUAL FUNDS	5,653,064.38
5.4%	SHORT TERM INVESTMENTS	4,037,581.29
100.0%	Total	74,457,237.75

Summary Of Investments
Investment Allocation



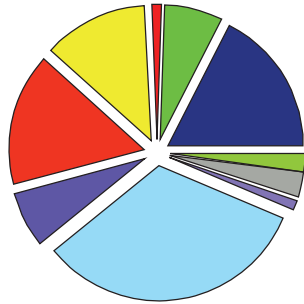
53.1%	■	EQUITY INVESTMENTS	39,556,536.86
33.6%	■	FIXED INCOME	25,027,958.34
7.6%	■	MUTUAL FUNDS	5,653,064.38
5.7%	■	SHORT TERM INVESTMENT	4,219,678.17
100.0%		Total	74,457,237.75

Investment Summary

	Market Value	Percent of Market Value	Estimated Annual Income	Current Yield
SHORT TERM INVESTMENT	4,219,678	5.67	808	0.02
FIXED INCOME	25,027,958	33.61	726,944	2.90
EQUITY INVESTMENTS	39,556,537	53.13	657,296	1.66
MUTUAL FUNDS	5,653,064	7.59	100,792	1.78
Total Fund	74,457,238	100.00	1,485,840	2.00

Diversification Schedule Of Investments

Equity Investments Allocation



17.5%	CONSUMER DISCRETIONARY	6,935,974.15
7.0%	CONSUMER STAPLES	2,750,433.53
1.2%	ENERGY	489,201.77
12.6%	FINANCIALS	4,988,606.33
15.8%	HEALTH CARE	6,238,055.98
6.7%	INDUSTRIALS	2,657,243.76
32.9%	INFORMATION TECHNOLOGY	12,996,596.66
1.2%	MATERIALS	482,579.35
3.0%	TELECOMMUNICATION SERVICES	1,169,721.87
2.1%	UTILITIES	848,123.46
100.0%	Total	39,556,536.86

	Market Value	%	Estimated Income	Current Yield
COMMON STOCK				
FINANCIALS	4,819,851.51	12.46	116,730	2.42
TELECOMMUNICATION SERVICES	1,169,721.87	3.02	60,943	5.21
HEALTH CARE	5,956,802.84	15.40	99,019	1.66
CONSUMER STAPLES	2,750,433.53	7.11	65,854	2.39
CONSUMER DISCRETIONARY	6,803,208.64	17.59	73,901	1.09
INFORMATION TECHNOLOGY	12,768,560.33	33.01	115,959	0.91
INDUSTRIALS	2,657,243.76	6.87	52,974	1.99
ENERGY	425,761.17	1.10	17,615	4.14
MATERIALS	482,579.35	1.25	11,027	2.29
UTILITIES	848,123.46	2.19	28,283	3.33
TOTAL COMMON STOCK	38,682,286.46	97.79	642,306	1.66
COMMON STOCK-FOREIGN				
FINANCIALS	168,754.82	19.30	1,941	1.15
HEALTH CARE	281,253.14	32.17	5,570	1.98
CONSUMER DISCRETIONARY	132,765.51	15.19	897	0.68
INFORMATION TECHNOLOGY	228,036.33	26.08	3,073	1.35
ENERGY	63,440.60	7.26	3,509	5.53
TOTAL COMMON STOCK-FOREIGN	874,250.40	2.21	14,990	1.71
Total Equity Investments	39,556,536.86	87.50	657,296	1.66