

Performance ↓

-14.41%

YTD

Market Value ↓

\$126,437,598

Market Value Changes	This Quarter	Year to Date	Market Value Changes
Beginning Market Value	118,550,173	147,209,816	
Total Cash Flow	+88,286	+368,426	
Total Investment Performance	+7,799,139	-21,140,643	
Change in Market Value	+7,887,425	-20,772,218	
Ending Market Value	126,437,598	126,437,598	
Unmanaged Assets	0	0	
Total Portfolio	\$126,437,598	\$126,437,598	<div> <div>Managed Assets</div> <div>Unmanaged Assets</div> </div>

Asset Allocation	Market Value	% of Assets	Target
Cash	199,815	0.16%	0.00%
Fixed Income	25,640,710	20.28%	20.00%
Equity	<u>100,597,074</u>	<u>79.56%</u>	<u>80.00%</u>
Total Managed Portfolio	126,437,598	100.0%	100.0%
Unmanaged Assets	0		
Total Portfolio	\$126,437,598		

Performance	Total Account	Total Return
This Quarter	6.58%	
Year to Date	-14.41%	
Last 12 Months	-14.41%	
Last 3 Years (Ann)	3.49%	
Last 5 Years (Ann)	4.40%	
Account Inception (Cum)	165.51%	
Account Inception (Ann)	5.73%	

Positions	Allocation			Performance		
	Market Value	% of Assets	Target	This Quarter Total Account	Last 12 Months Total Account	Expense Ratio
DoubleLine Core FI I	7,362,875	5.8%	6.0%	1.17%	-12.76%	0.47%
Vangrd Total Bond Idx I	7,740,491	6.1%	6.0%	1.67%	-13.15%	0.04%
Voya Strategic Income Opp I	5,423,630	4.3%	4.0%	0.28%	-7.36%	0.62%
TR Price Inst High Yield	2,647,953	2.1%	2.0%	4.69%	-11.19%	0.50%
Vangrd Emerging Mkt Bd A	2,465,761	2.0%	2.0%	9.83%	-13.02%	0.40%
Vangrd Total Stock Mkt I	51,467,549	40.7%	40.0%	7.16%	-19.51%	0.03%
Vangrd FTSE AllWldxUS I	9,196,908	7.3%	7.5%	14.88%	-15.47%	0.08%
TR Price Overseas Stk I	7,949,779	6.3%	6.0%	16.73%	-15.38%	0.66%
DFA Intl Small Co I	5,799,100	4.6%	4.5%	17.61%	-17.12%	0.39%
DFA EmergMkts Core Eq	5,521,184	4.4%	4.5%	10.53%	-16.40%	0.39%
Alternative Funds	20,739,365	16.4%	17.5%	0.34%	0.44%	1.50%
Cash / Miscellaneous	123,005	0.1%	0.0%			
Total Managed Portfolio	126,437,598	100.0%	100.0%			0.41%

## Disclosures

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All performance numbers represent a total rate of return that includes both capital appreciation and income, unless otherwise specified. All performance calculations are based upon a time-weighted rate of return, which minimizes the impact of cash flows. Specifically, performance is calculated monthly, using monthly asset valuations and monthly transactions.



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