

Statements of Net Assets Available for Benefits

December 31, 2011

ASSETS

2011

INVESTMENTS AT FAIR VALUE

Common stock	\$ 143,976,469
Corporate Bonds/Notes	8,487,211
Government Bonds/Notes	15,175,996
Pacific Investment Management Co.	
• Private Funds LLC	38,216,066
• Total Return Funds	12,324,249
• Commodity Real Return Strategy Fund	1,539,762
• Low Duration Fund	4,869,957
• Global Bond Fund	2,336,286
• Real Return Fund	716,451
Goldman Sachs Trust	4,575,603
iShares Investments	14,747,148
Temporary cash investments (For 2011 name is Dreyfus Cash Management Funds)	5,006,358
Harbor International Fund	1,898,815
Old Mutual Dwight Intermediate Fixed Income Fund	2,127,178
Old Mutual Dwight Short Term Fixed Income Fund	4,580,355
Real estate	1,070,000
TOTAL INVESTMENTS	\$ 261,647,904
Cash and time deposits	0
Prepaid expenses	12,560
Contributions receivable	1,598,262
Federal subsidy receivable	886,776
Broker receivable	20,492,996
Investment income receivable	437,215
TOTAL ASSETS	\$ 285,075,713

LIABILITIES

Overdraw	87,205
Accounts payable for administrative expenses	1,454,376
Claims reported but not paid	804,152
Broker payable	13,939,024
Deferred premiums	478,974
ERRP payable	374,976
ERRP deferred income	1,537,294
TOTAL LIABILITIES	\$ 18,676,001

NET ASSETS AVAILABLE FOR BENEFITS \$ 266,399,712