

ACS ENVR DIVISION INVESTMENT ANNUAL REPORT YEAR 2003

FUND	12/31/02 # Shares	Reference Date	VALUE	Reference Date	VALUE	ANNUAL CHANGE	PERCENT	CASH	BONDS	STOCKS		
VANGUARD												
Treasury Money Market	NA	12/31/02	\$27,234.30	12/31/03	\$27,682.00	\$447.70	1.64%	\$27,234				
Fixed Income LT Corporate	4493.346	12/31/02	\$37,974.23	12/31/03	\$44,068.02	\$6,093.79	16.05%		\$37,974			
FIDELITY												
Cash Reserves	NA	12/31/02	\$48,903.17	12/31/03	\$49,702.86	\$799.69	1.64%	\$48,903		\$41,696		
Puritan	2520.009	12/31/02	\$41,695.62	12/31/03	\$48,625.38	\$6,929.76	16.62%		\$35,896			
Strong Government Securities	3443.085	12/31/02	\$35,895.83	12/31/03	\$39,324.68	\$3,428.85	9.55%					
JANUS												
Janus Twenty	142.916	12/31/02	\$4,145.99	12/31/03	\$5,195.24	\$1,049.25	25.31%			\$4,146		
ACS Investment Pool	6.4	12/31/02	\$31,181.17	12/31/03	\$32,119.38	\$938.21	3.01%			\$31,181		
Strong Money Market(Hancock)	NA	12/31/02	\$37,239.16	12/31/03	\$43,447.48	\$6,208.32	16.67%					
TOTAL excluding Hancock funds								\$246,717.56	\$19,687.25	\$76,137.47	\$73,870.06	\$77,022.78

* includes \$6041.90 of new funds in 2003

