

**ATTACHMENT 5**

# **INVESTMENT REPORT**

**INCOME EARNED AND AVERAGE BALANCES  
FOR THE  
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND  
FISCAL YEAR 2002-2003**

<b>Fund 86</b>			
<b>Month</b>	<b>Avg. Book Value</b>	<b>Net Income/Gain</b>	<b>Avg. Rate*</b>
Jul-02	36,859,739.62	(253,824.26)	-8.11%
Aug-02	37,045,974.33	229,374.20	7.29%
Sep-02	37,334,370.98	(320,610.03)	-10.45%
Oct-02	37,732,211.85	278,736.19	8.70%
Nov-02	37,981,628.74	368,078.76	11.79%
Dec-02	38,180,805.05	4,807.26	0.15%
Jan-03	38,481,885.33	(127,169.55)	-3.89%
Feb-03	38,580,744.49	114,761.54	3.88%
Mar-03	38,745,605.92	145,692.01	4.43%
Apr-03	39,042,496.14	538,434.22	16.78%
May-03	39,353,018.76	516,602.96	15.46%
Jun-03	39,701,182.47	181,451.28	5.56%
<b>TOTAL</b>		<b>1,676,334.59</b>	
<b>AVG DAILY</b>	38,250,545.47	4,592.70	<b>4.38%</b>
<b>AVG MON.</b>	38,253,305.31	139,694.55	<b>4.30%</b>

\* Annualized

