

Performance History

	End Value	Total Return	Asset Class Returns EQUITIES	Additional Indexes S&P 500 Composite
Monthly				
October 2018	2,679,186.50	(8.89%)	(8.99%)	(6.84%)
September 2018	2,948,394.50	0.63%	0.63%	0.57%
August 2018	2,929,794.27	2.16%	2.24%	3.26%
July 2018	2,867,769.92	5.13%	5.51%	3.72%
June 2018	2,739,436.06	(0.29%)	(0.33%)	0.62%
May 2018	2,490,773.68	2.29%	2.39%	2.41%
April 2018	2,434,901.94	(0.59%)	0.04%	0.38%
March 2018	3,160,799.52	(2.13%)	(2.24%)	(2.54%)
February 2018	3,229,683.58	(5.00%)	(4.91%)	(3.69%)
January 2018	3,399,831.10	7.39%	7.70%	5.73%
December 2017	3,175,469.68	(0.15%)	(0.15%)	1.11%
November 2017	3,180,112.80	1.72%	1.79%	3.07%
Monthly Total				
Quarterly				
Fourth Quarter 2018 *	2,679,186.50	(8.89%)	(8.99%)	(6.84%)
Third Quarter 2018	2,948,394.50	8.09%	8.56%	7.71%
Second Quarter 2018	2,739,436.06	1.40%	2.09%	3.43%
First Quarter 2018	3,160,799.52	(0.16%)	0.11%	(0.76%)
Fourth Quarter 2017	3,175,469.68	3.32%	3.54%	6.64%
Quarterly Total				
Annual				
2018 *	2,679,186.50	(0.31%)	0.98%	3.01%
2017	3,175,469.68	14.42%	15.84%	21.83%
2016	3,584,745.61	13.12%	15.21%	11.96%
2015	3,635,519.09	2.19%	2.54%	1.38%

This performance summary has been prepared by the Golub Group. If you have a closed account that is included in your household, the total line will include the performance for that account(s). Although we make every effort to verify all information presented, we do not guarantee the accuracy of information presented herein. This summary is un-audited and has not been prepared in accordance with GIPS. All opinions presented herein are strictly that of the Golub Group. You should not construe any implied or express conclusions presented in this summary as a promise of future return. Past performance is not a guarantee of a future result. All returns presented are net of fees charged to your account and include reinvested dividends. General market data quoted herein has been obtained from reliable sources but we do not guarantee its accuracy. Please contact us as soon as practical should you have questions about this performance appraisal.

Performance History

	End Value	Total Return	Asset Class Returns EQUITIES	Additional Indexes S&P 500 Composite
Annual				
2014	3,690,584.64	11.52%	12.78%	13.69%
2013	5,544,632.30	31.78%	34.08%	32.39%
2012	4,350,211.23	14.73%	16.41%	16.00%
2011	3,826,920.27	1.74%	2.61%	2.11%
2010	5,088,050.75	10.50%	11.73%	15.06%
2009	4,776,947.47	21.07%	20.89%	26.46%
2008 *	3,820,138.00	(26.95%)	(27.27%)	(27.45%)

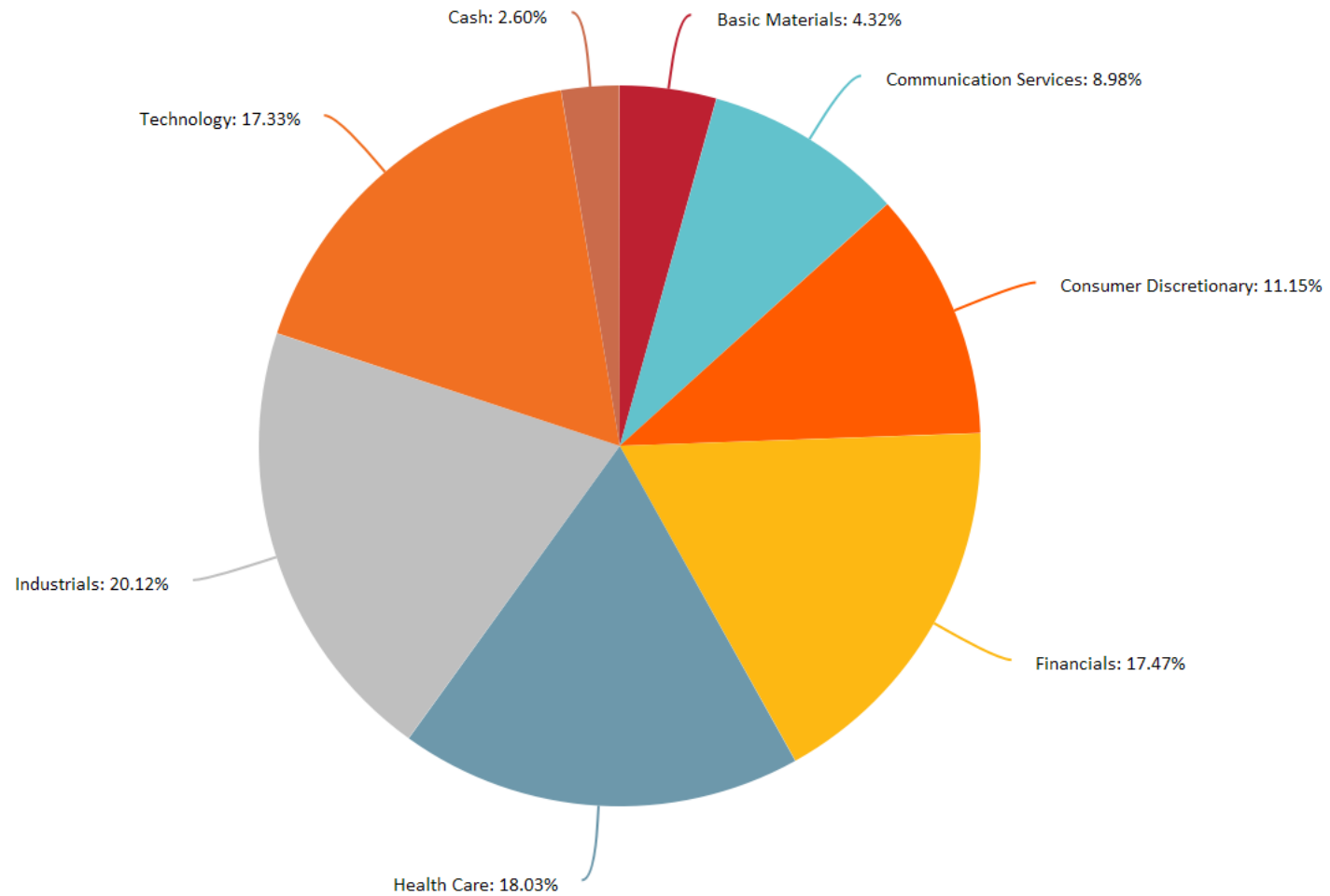
Annual Total

* Partial period return
Returns are cumulative

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Asset Allocation

California-Nevada United Methodist Found, - Equity Portfolio (xxxx1058)



Holdings

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Basic Materials								
7,390.00	OI	OWENS ILLINOIS INC NEW	15.67	115,801.30	4.32%	0.00	0.00%	161,622.81
		Basic Materials Total		115,801.30	4.32%	0.00	0.00%	161,622.81
Communication Services								
105.00	GOOGL	ALPHABET INC. CLASS A	1,090.58	114,510.90	4.27%	0.00	0.00%	28,093.84
830.00	FB	FACEBOOK INC CLASS A	151.79	125,985.70	4.70%	0.00	0.00%	153,843.50
		Communication Services Total		240,496.60	8.98%	0.00	0.00%	181,937.34
Consumer Discretionary								
53.00	BKNG	BOOKING HOLDINGS, INC.	1,874.58	99,352.74	3.71%	0.00	0.00%	96,297.00
1,045.00	EXPE	EXPEDIA INC CL A	125.43	131,074.35	4.89%	1,337.60	1.02%	127,600.66
595.00	DIS	WALT DISNEY CO (HOLDING C	114.83	68,323.85	2.55%	999.60	1.46%	66,926.56
		Consumer Discretionary Total		298,750.94	11.15%	2,337.20	0.78%	290,824.22
Financials								
3,975.00	BAC	BANK OF AMER CORP	27.50	109,312.50	4.08%	2,385.00	2.18%	83,372.63
2,390.00	BK	BANK OF N Y MELLON CO INC	47.33	113,118.70	4.22%	2,676.80	2.37%	69,280.68
635.00	BRKB	BERKSHIRE HATHAWAY CL B	205.28	130,352.80	4.87%	0.00	0.00%	69,066.28
1,760.00	C	CITIGROUP INC	65.46	115,209.60	4.30%	3,168.00	2.75%	87,846.98
		Financials Total		467,993.60	17.47%	8,229.80	1.76%	309,566.57
Health Care								
740.00	AGN	ALLERGAN INC	158.01	116,927.40	4.36%	2,131.20	1.82%	146,595.94
775.00	LH	LABORATORY CORP AMER HLDG	160.55	124,426.25	4.64%	0.00	0.00%	128,422.63
1,460.00	MDT	MEDTRONIC INC	89.82	131,137.20	4.89%	2,920.00	2.23%	114,107.82

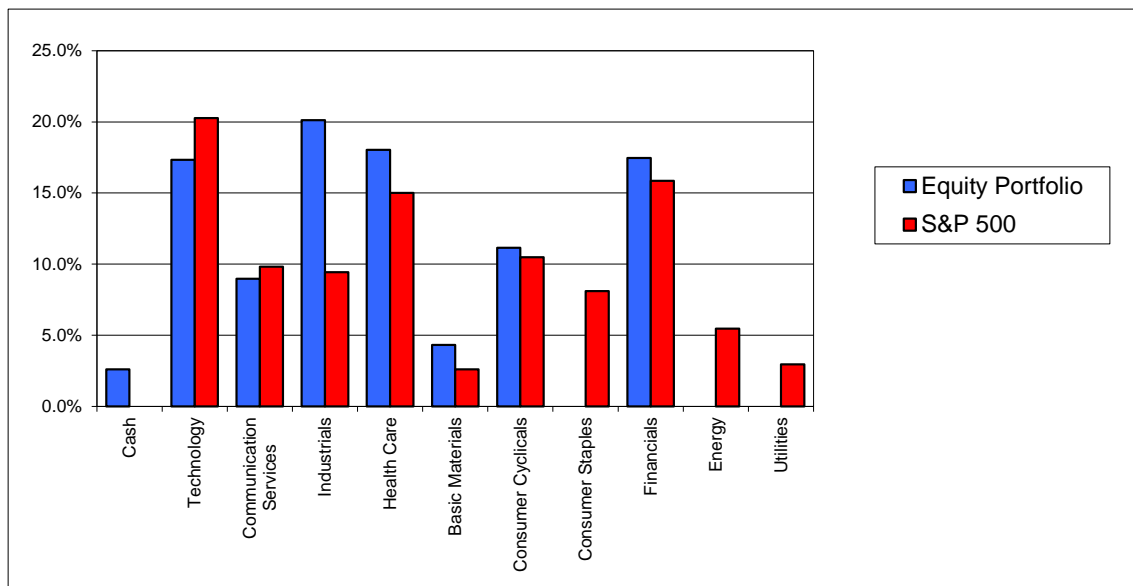
You should be receiving monthly statements from your custodian. We urge you to compare both statements to ensure accurate reporting. Please let us know if you do not receive a separate statement from your custodian. There may be variances between the reports because of the timing in posting of dividends or interest. In addition, certain assets may be managed by The Golub Group but the assets may be held by the broker and/or custodian for retirement plans (e.g. 401(k), etc.); or employer securities (e.g. stock options); non-managed assets will not show up in this report. Please note that the annual income is an estimate based on projected dividends; actual amounts may vary. The Golub Group requests that Clients contact us in the event that they see any discrepancies or if they do not receive their statements from their custodians or have any questions.

Holdings

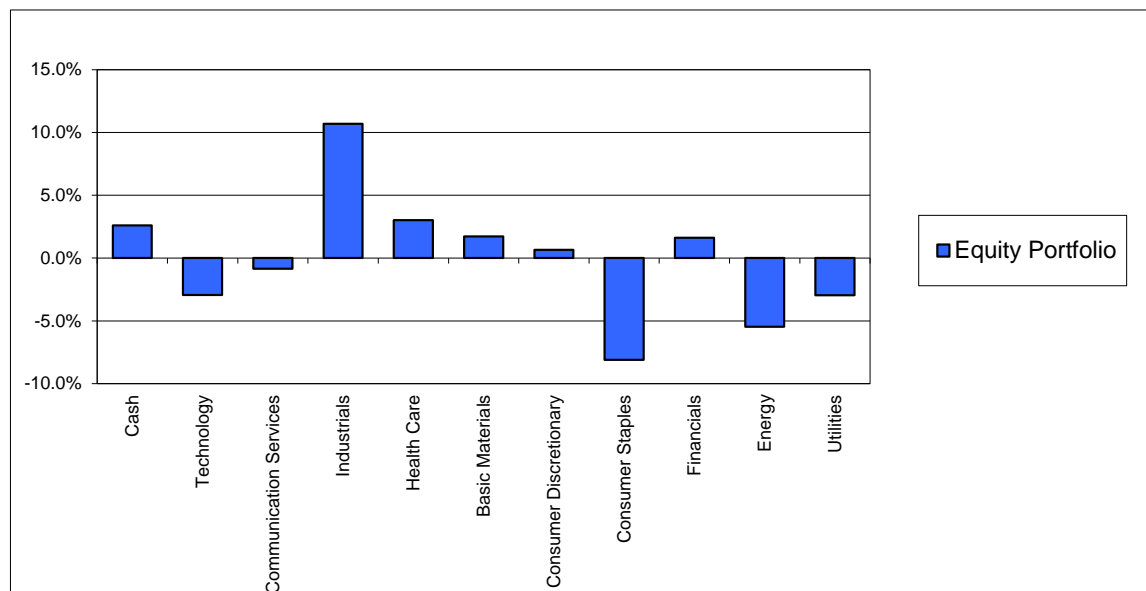
Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Health Care								
1,265.00	NVS	NOVARTIS AG SPON ADR	87.46	110,636.90	4.13%	3,147.30	2.84%	92,876.20
		Health Care Total		483,127.75	18.03%	8,198.50	1.70%	482,002.59
Industrials								
3,275.00	CFX	COLFAX CORPORATION	28.03	91,798.25	3.43%	0.00	0.00%	95,947.82
520.00	DE	DEERE AND CO	135.44	70,428.80	2.63%	1,435.20	2.04%	50,704.80
2,650.00	FLS	FLOWERVE CORP	45.90	121,635.00	4.54%	2,014.00	1.66%	112,353.42
10,907.00	GE	GENERAL ELECTRIC CO	10.10	110,160.70	4.11%	5,235.36	4.75%	154,106.10
187.00	GWV	GRAINGER W W INC	283.97	53,102.39	1.98%	1,017.28	1.92%	30,339.77
740.00	UTX	UNITED TECHNOLOGIES CORP	124.21	91,915.40	3.43%	2,175.60	2.37%	70,098.98
		Industrials Total		539,040.54	20.12%	11,877.44	2.20%	513,550.89
Technology								
525.00	AAPL	APPLE COMPUTER INC	218.86	114,901.50	4.29%	1,533.00	1.33%	34,159.81
1,480.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	69.03	102,164.40	3.81%	1,110.00	1.09%	96,428.65
865.00	FISV	FISERV INC	79.30	68,594.50	2.56%	0.00	0.00%	30,986.96
885.00	MSFT	MICROSOFT CORP	106.81	94,526.85	3.53%	1,628.40	1.72%	0.00
610.00	V	VISA INC CL A	137.85	84,088.50	3.14%	610.00	0.73%	48,269.21
		Technology Total		464,275.75	17.33%	4,881.40	1.05%	209,844.63
Cash								
	SWZXX	Schwab Advisor Cash Reserves Fund		69,700.02	2.60%	1,186.71	1.70%	69,700.02
		Cash Total		69,700.02	2.60%	1,186.71	1.70%	69,700.02
		Total		2,679,186.50	100.00%	36,711.05	1.37%	2,219,049.07

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Sector Weighting: Equity Portfolio vs. S&P 500



Relative Sector Weighting: Equity Portfolio vs. S&P 500



Transactions

From September 30, 2018 to October 31, 2018

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
10/31/2018	11/02/2018	Sell	BERKSHIRE HATHAWAY CL B	35.00	4.95	7,274.02
10/29/2018	10/31/2018	Buy	LABORATORY CORP AMER HLDG	140.00	4.95	22,154.58
10/29/2018	10/31/2018	Sell	NOVARTIS AG SPON ADR	400.00	4.95	34,486.96
10/25/2018	10/29/2018	Buy	BANK OF N Y MELLON CO INC	490.00	4.95	22,660.64

Unrealized Gains and Losses

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
740.00	AGN	ALLERGAN INC	04/05/2016	116,927.40	146,595.94	(29,668.54)	(20.24%)
105.00	GOOGL	ALPHABET INC. CLASS A	07/05/2011	114,510.90	28,093.84	86,417.06	307.60%
525.00	AAPL	APPLE COMPUTER INC	01/31/2012	114,901.50	34,159.81	80,741.69	236.36%
3,975.00	BAC	BANK OF AMER CORP	04/18/2013	109,312.50	83,372.63	25,939.87	31.11%
2,390.00	BK	BANK OF N Y MELLON CO INC	10/20/2011	113,118.70	69,280.68	43,838.02	63.28%
635.00	BRKB	BERKSHIRE HATHAWAY CL B	07/11/2008	130,352.80	69,066.28	61,286.52	88.74%
53.00	BKNG	BOOKING HOLDINGS, INC.	04/11/2017	99,352.74	96,297.00	3,055.74	3.17%
1,760.00	C	CITIGROUP INC	12/13/2012	115,209.60	87,846.98	27,362.62	31.15%
1,480.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	08/04/2016	102,164.40	96,428.65	5,735.75	5.95%
3,275.00	CFX	COLFAX CORPORATION	05/24/2016	91,798.25	95,947.82	(4,149.57)	(4.32%)
520.00	DE	DEERE AND CO	08/26/2014	70,428.80	50,704.80	19,724.00	38.90%
1,045.00	EXPE	EXPEDIA INC CL A	04/11/2017	131,074.35	127,600.66	3,473.69	2.72%
830.00	FB	FACEBOOK INC CLASS A	02/01/2018	125,985.70	153,843.50	(27,857.80)	(18.11%)
865.00	FISV	FISERV INC	07/14/2009	68,594.50	30,986.96	37,607.54	121.37%
2,650.00	FLS	FLOWERVE CORP	07/16/2015	121,635.00	112,353.42	9,281.58	8.26%
10,907.00	GE	GENERAL ELECTRIC CO	02/01/2018	110,160.70	154,106.10	(43,945.40)	(28.52%)
187.00	GWW	GRAINGER W W INC	08/31/2017	53,102.39	30,339.77	22,762.62	75.03%
775.00	LH	LABORATORY CORP AMER HLDG	09/07/2017	124,426.25	128,422.63	(3,996.38)	(3.11%)
1,460.00	MDT	MEDTRONIC INC	01/12/2017	131,137.20	114,107.82	17,029.38	14.92%
885.00	MSFT	MICROSOFT CORP	04/07/2008	94,526.85	0.00	94,526.85	100.00%
1,265.00	NVS	NOVARTIS AG SPON ADR	01/27/2017	110,636.90	92,876.20	17,760.70	19.12%
7,390.00	OI	OWENS ILLINOIS INC NEW	10/31/2017	115,801.30	161,622.81	(45,821.51)	(28.35%)
	SWZXX	Schwab Advisor Cash Reserves Fund		69,700.02	69,700.02		
740.00	UTX	UNITED TECHNOLOGIES CORP	09/16/2015	91,915.40	70,098.98	21,816.42	31.12%
610.00	V	VISA INC CL A	12/07/2016	84,088.50	48,269.21	35,819.29	74.21%
595.00	DIS	WALT DISNEY CO (HOLDING C	08/17/2018	68,323.85	66,926.56	1,397.29	2.09%
Total Unrealized Gain/Loss				2,679,186.50	2,219,049.07	460,137.43	20.74%