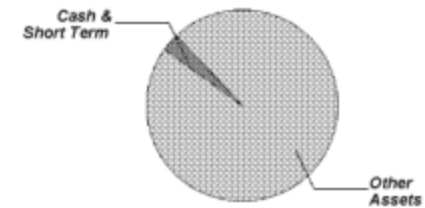


Account Summary

MARGIN

Asset Allocation	Cash Market Value	Margin Market Value	Short Market Value	Total Market Value	Estimated Annual Income	Current Allocation
Cash & Short Term	0.00	157,562.01	0.00	157,562.01		3%
Options	0.00	(140,850.00)	0.00	(140,850.00)		
Other Assets	0.00	5,420,750.00	0.00	5,420,750.00		97%
Market Value	\$0.00	\$5,437,462.01	\$0.00	\$5,437,462.01	\$0.00	100%

Asset Allocation - Margin



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	59,912.01	0.00
Contributions		274,012.00
Withdrawals & Fees		(137,006.00)
Securities Transferred In	5,238,250.00	5,238,250.00
Net Contributions/Withdrawals	\$5,238,250.00	\$5,375,256.00
Change In Investment Value	139,300.00	62,206.01
Ending Market Value	\$5,437,462.01	\$5,437,462.01