

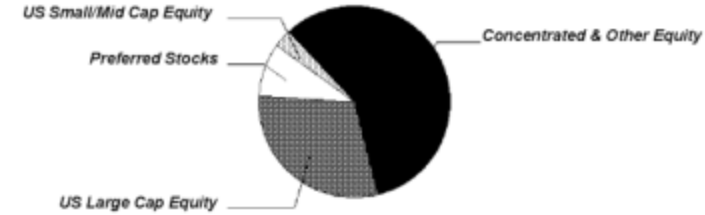


Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	7,444,200.00	6,744,000.00	(700,200.00)	10%
US Small/Mid Cap Equity	818,000.00	578,500.00	(239,500.00)	1%
Emerging Market Equity	0.00	0.00	0.00	
Preferred Stocks	1,369,897.50	2,107,207.50	737,310.00	3%
Concentrated & Other Equity	8,176,739.59	12,727,050.85	4,550,311.26	19%
Total Value	\$17,808,837.09	\$22,156,758.35	\$4,347,921.26	33%

Market Value/Cost	Current Period Value
Market Value	22,156,758.35
Tax Cost	24,453,563.72
Unrealized Gain/Loss	(2,661,176.22)
Estimated Annual Income	727,803.75
Accrued Dividends	165,680.00
Yield	3.28%

Asset Categories



Equity as a percentage of your portfolio - 33%