

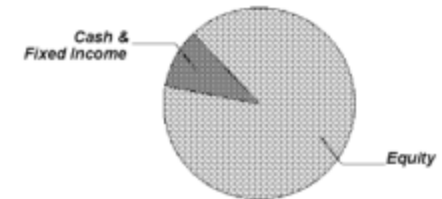


Account Summary

MARGIN

Asset Allocation	Cash Market Value	Margin Market Value	Short Market Value	Total Market Value	Estimated Annual Income	Current Allocation
Equity	0.00	33,810.00	0.00	33,810.00		90%
Cash & Fixed Income	0.00	3,569.62	0.00	3,569.62		10%
Market Value	\$0.00	\$37,379.62	\$0.00	\$37,379.62	\$0.00	100%

Asset Allocation - Margin



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	0.00	5,750,323.03
Contributions	28,320.00	28,320.00
Withdrawals & Fees		(5,705,573.03)
Securities Transferred In		11,788,000.00
Securities Transferred Out		(11,786,500.00)
Net Contributions/Withdrawals	\$28,320.00	(\$5,675,753.03)
Change In Investment Value	9,059.62	(37,190.38)
Ending Market Value	\$37,379.62	\$37,379.62