

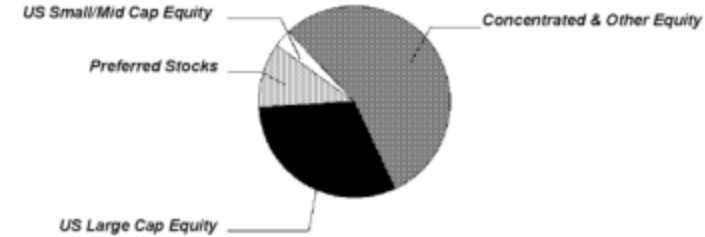


Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	7,597,700.00	8,093,000.00	495,300.00	11%
US Small/Mid Cap Equity	539,500.00	541,761.25	2,261.25	1%
Preferred Stocks	1,656,290.00	2,790,957.50	1,134,667.50	4%
Concentrated & Other Equity	13,336,992.46	14,183,172.76	846,180.30	20%
Total Value	\$23,130,482.46	\$25,608,891.51	\$2,478,409.05	36%

Market Value/Cost	Current Period Value
Market Value	25,608,891.51
Tax Cost	25,100,799.84
Unrealized Gain/Loss	(519,821.09)
Estimated Annual Income	775,531.75
Accrued Dividends	99,845.00
Yield	3.01 %

Asset Categories



Equity as a percentage of your portfolio - 36 %