

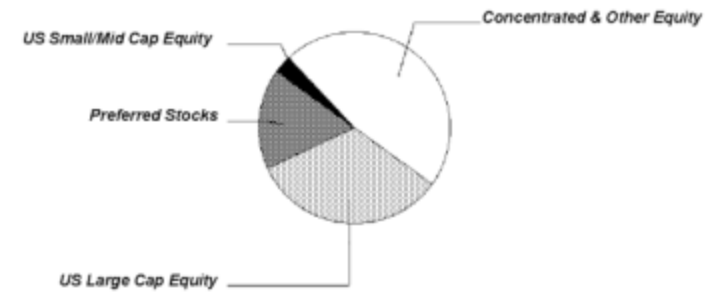


## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	8,772,799.30	8,626,071.45	(146,727.85)	12%
US Small/Mid Cap Equity	555,500.00	515,000.00	(40,500.00)	1%
Preferred Stocks	4,829,491.80	4,400,445.00	(429,046.80)	6%
Concentrated & Other Equity	12,183,390.25	12,142,621.33	(40,768.92)	17%
<b>Total Value</b>	<b>\$26,341,181.35</b>	<b>\$25,684,137.78</b>	<b>(\$657,043.57)</b>	<b>36%</b>

Market Value/Cost	Current Period Value
Market Value	25,684,137.78
Tax Cost	27,155,628.91
Unrealized Gain/Loss	(355,222.46)
Estimated Annual Income	906,228.75
Yield	3.51%

### Asset Categories



Equity as a percentage of your portfolio - 36%