

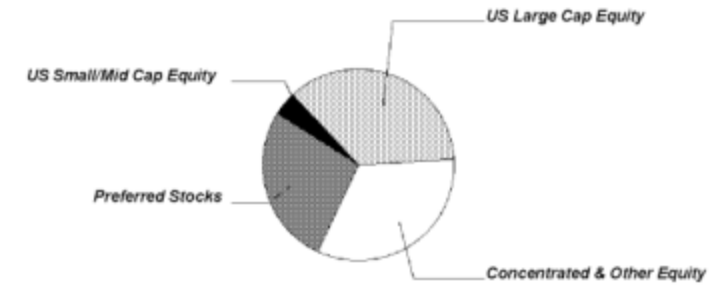


Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	12,301,578.40	9,162,450.65	(3,139,127.75)	12%
US Small/Mid Cap Equity	711,000.00	722,000.00	11,000.00	1%
Preferred Stocks	5,101,532.50	6,945,022.50	1,843,490.00	9%
Concentrated & Other Equity	6,525,122.14	8,449,675.31	1,924,553.17	11%
Total Value	\$24,639,233.04	\$25,279,148.46	\$639,915.42	33%

Market Value/Cost	Current Period Value
Market Value	25,279,148.46
Tax Cost	27,385,628.91
Unrealized Gain/Loss	(262,055.76)
Estimated Annual Income	1,184,266.75
Accrued Dividends	222,936.71
Yield	4.66%

Asset Categories



Equity as a percentage of your portfolio - 33%