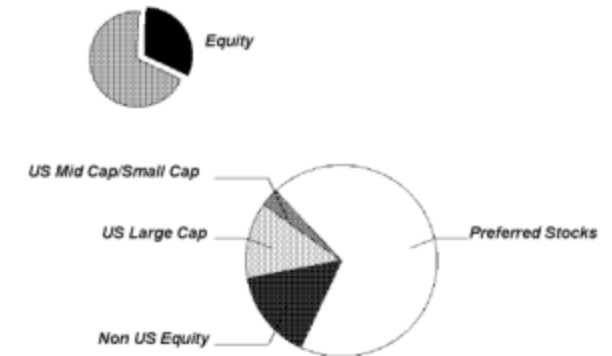


## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	79,405.00	77,510.00	(1,895.00)	4%
US Mid Cap/Small Cap	15,564.00	14,700.00	(864.00)	1%
Non US Equity	100,500.00	89,954.00	(10,546.00)	5%
Preferred Stocks	436,570.00	431,423.00	(5,147.00)	21%
<b>Total Value</b>	<b>\$632,039.00</b>	<b>\$613,587.00</b>	<b>(\$18,452.00)</b>	<b>31%</b>

Market Value/Cost	Current Period Value
Market Value	613,587.00
Tax Cost	613,001.42
Unrealized Gain/Loss	585.58
Estimated Annual Income	34,147.50
Accrued Dividends	2,267.50
Yield	5.57%

### Asset Categories



## Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
<b>US Large Cap</b>							
AT&T INC	1,000.000	27.52	27,520.00	26,290.00	1,230.00	1,720.00 430.00	6.25%