

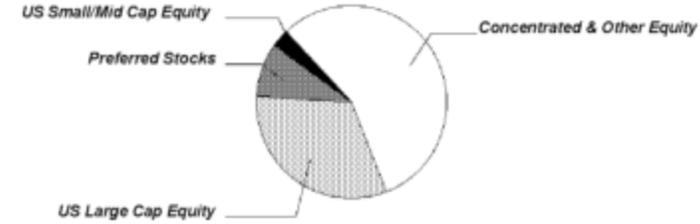


Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	7,591,500.00	7,482,300.00	(109,200.00)	11%
US Small/Mid Cap Equity	590,000.00	516,500.00	(73,500.00)	1%
Preferred Stocks	2,194,845.00	2,084,275.00	(110,570.00)	3%
Concentrated & Other Equity	12,733,903.08	13,037,645.28	303,742.20	19%
Total Value	\$23,110,248.08	\$23,120,720.28	\$10,472.20	34%

Market Value/Cost	Current Period Value
Market Value	23,120,720.28
Tax Cost	24,495,924.84
Unrealized Gain/Loss	(1,750,669.84)
Estimated Annual Income	727,803.75
Accrued Dividends	94,104.71
Yield	3.14%

Asset Categories



Equity as a percentage of your portfolio - 34 %