

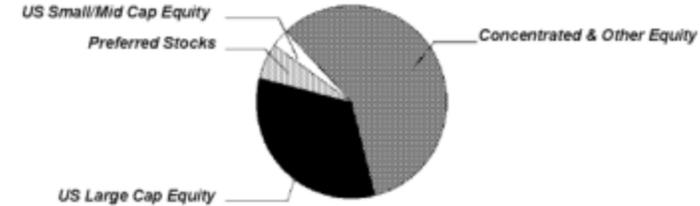


Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	7,482,300.00	7,597,700.00	115,400.00	11%
US Small/Mid Cap Equity	516,500.00	539,500.00	23,000.00	1%
Preferred Stocks	2,084,275.00	1,656,290.00	(427,985.00)	2%
Concentrated & Other Equity	13,037,645.28	13,336,992.46	299,347.18	19%
Total Value	\$23,120,720.28	\$23,130,482.46	\$9,762.18	33%

Market Value/Cost	Current Period Value
Market Value	23,130,482.46
Tax Cost	24,095,924.84
Unrealized Gain/Loss	(1,539,984.84)
Estimated Annual Income	702,411.75
Accrued Dividends	66,930.00
Yield	3.02%

Asset Categories



Equity as a percentage of your portfolio - 33 %