

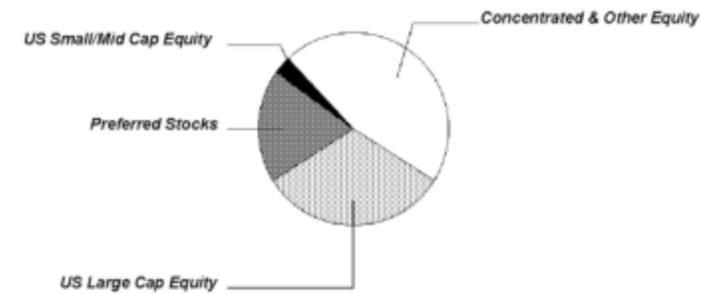


Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	8,469,981.90	8,772,799.30	302,817.40	12%
US Small/Mid Cap Equity	570,000.00	555,500.00	(14,500.00)	1%
Preferred Stocks	7,942,737.50	4,829,491.80	(3,113,245.70)	7%
Concentrated & Other Equity	12,667,635.96	12,183,390.25	(484,245.71)	17%
Total Value	\$29,650,355.36	\$26,341,181.35	(\$3,309,174.01)	37%

Market Value/Cost	Current Period Value
Market Value	26,341,181.35
Tax Cost	27,645,628.91
Unrealized Gain/Loss	(48,237.81)
Estimated Annual Income	947,396.75
Accrued Dividends	165,680.00
Yield	3.58%

Asset Categories



Equity as a percentage of your portfolio - 37%