

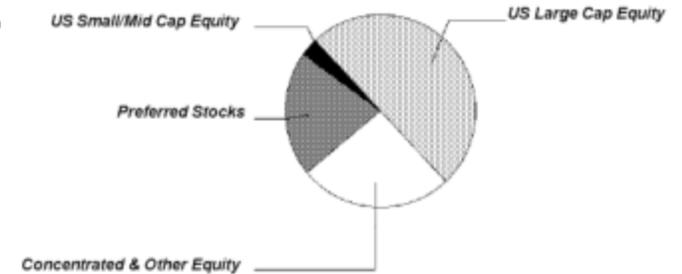


Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	12,491,408.45	12,301,578.40	(189,830.05)	17%
US Small/Mid Cap Equity	559,500.00	711,000.00	151,500.00	1%
Preferred Stocks	4,363,865.00	5,101,532.50	737,667.50	7%
Concentrated & Other Equity	7,857,784.59	6,525,122.14	(1,332,662.45)	9%
Total Value	\$25,272,558.04	\$24,639,233.04	(\$633,325.00)	34%

Market Value/Cost	Current Period Value
Market Value	24,639,233.04
Tax Cost	27,135,628.91
Unrealized Gain/Loss	(1,144,348.01)
Estimated Annual Income	947,766.75
Accrued Dividends	99,845.00
Yield	3.83%

Asset Categories



Equity as a percentage of your portfolio - 34 %