

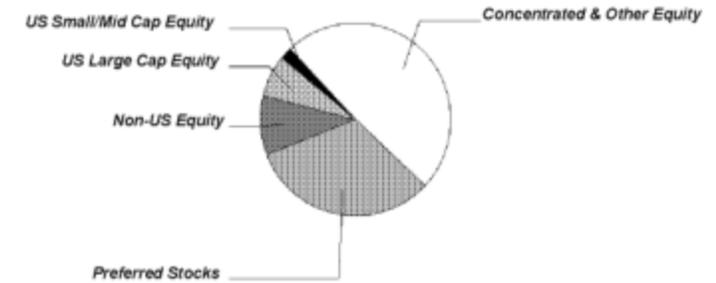


Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,502,386.45	2,305,620.90	803,234.45	3%
US Small/Mid Cap Equity	589,500.00	583,400.00	(6,100.00)	1%
Non-US Equity	956,400.00	2,943,600.00	1,987,200.00	4%
Preferred Stocks	5,457,782.00	8,743,852.00	3,286,070.00	13%
Concentrated & Other Equity	13,961,656.29	13,317,505.98	(644,150.31)	20%
Total Value	\$22,467,724.74	\$27,893,978.88	\$5,426,254.14	41%

Market Value/Cost	Current Period Value
Market Value	27,893,978.88
Tax Cost	26,763,764.78
Unrealized Gain/Loss	1,154,148.12
Estimated Annual Income	1,692,610.00
Accrued Dividends	219,613.25
Yield	6.03%

Asset Categories



Equity as a percentage of your portfolio - 41 %