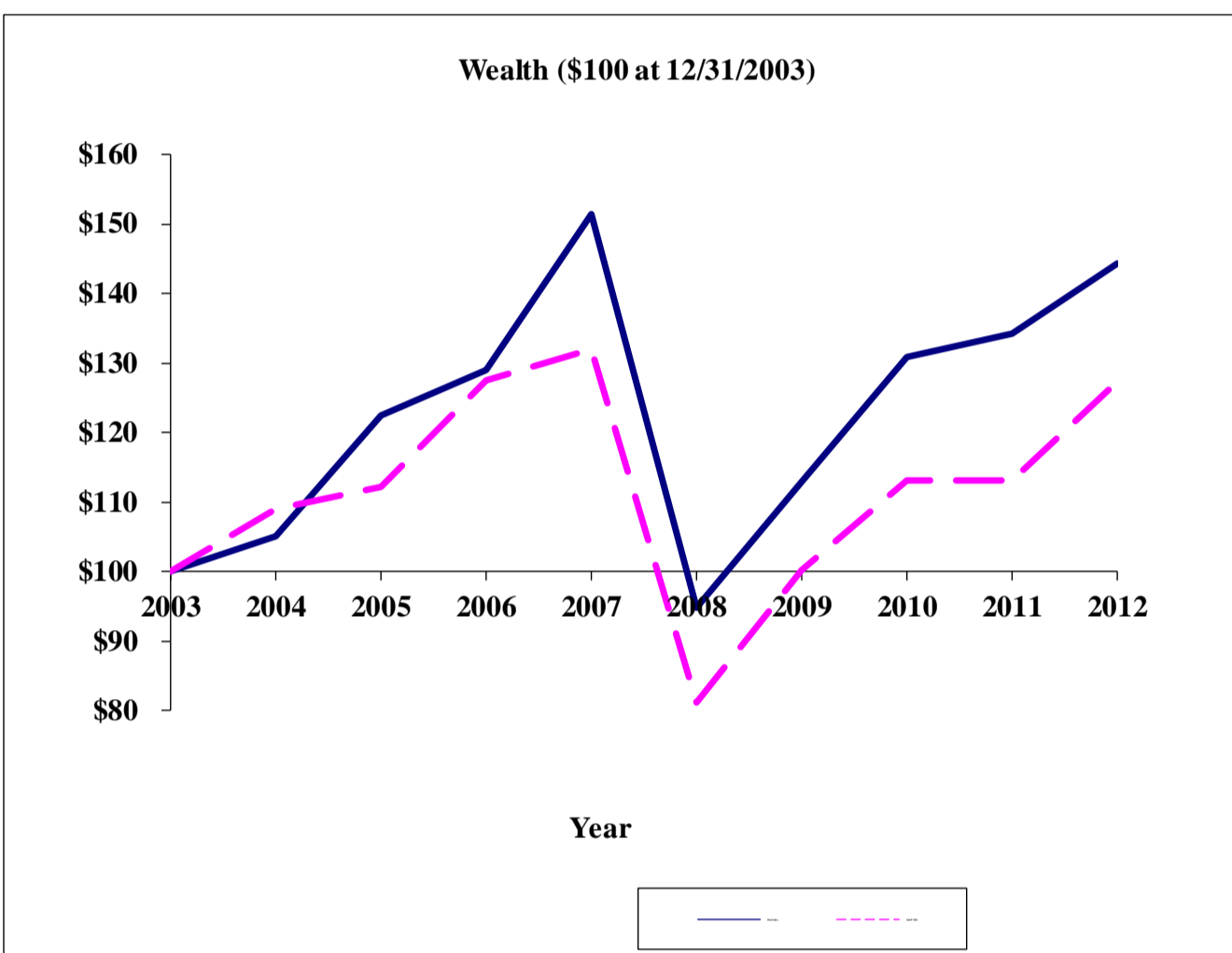


PERFORMANCE YTD		11/30/2012	
		Portfolio	S&P 500
12/31/09	Beginning Value	106,648	1,257.60
	Realized Gain (Loss)	80	
	Unrealized Gain	5,830	
	Interest/Dividends	2,028	
	Net Gain (Loss)	7,938	
	Additions		
	Total Portfolio Value	114,586	
	Latest Cash	704	
	Latest Market Value	113,882	1,416.18
	Total Portfolio Value	114,586	
11/30/12	Returns	7.44%	12.61%

PERFORMANCE		11/30/2012	
Date	Value	S&P 500	Periods
12/31/04	\$ 61,160	1,211.92	2004
12/31/05	71,278	1,248.29	2005
12/31/06	102,393	1,418.30	2006
12/31/07	120,221	1,468.36	2007
12/31/08	75,234	903.25	2008
12/31/09	89,759	1,115.10	2009
12/31/10	103,977	1,277.64	2010
12/31/11	106,648	1,257.60	2011
YTD 2012	114,586	1,416.18	2012
12/31/11	106,648	1,257.60	
1/31/12	110,583	1,312.41	Jan-12
2/29/12	114,564	1,365.68	Feb-12
3/31/12	117,049	1,406.47	Mar-12
4/30/12	114,914	1,397.91	Apr-12
5/31/12	108,148	1,310.33	May-12
6/30/12	109,929	1,362.16	Jun-12
7/31/12	108,734	1,379.32	Jul-12
8/31/12	112,469	1,496.58	Aug-12
9/30/12	111,848	1,480.67	Sep-12
10/31/12	110,652	1,412.16	Oct-12
11/30/12	114,586	1,416.18	Nov-12

Year	Portfolio	Returns	S&P 500	Returns
2003	\$ 100.00		\$ 100.00	
2004	\$ 105.09	5.09%	\$ 108.99	8.99%
2005	\$ 122.47	16.54%	\$ 112.26	3.00%
2006	\$ 128.95	5.29%	\$ 127.55	13.62%
2007	\$ 151.40	17.41%	\$ 132.06	3.53%
2008	\$ 94.75	-37.42%	\$ 81.23	-38.49%
2009	\$ 113.04	19.31%	\$ 106.29	23.45%
2010	\$ 130.95	15.84%	\$ 113.11	12.78%
2011	\$ 134.31	2.57%	\$ 113.10	0.00%
2012	\$ 144.31	7.44%	\$ 127.36	12.61%



PORTFOLIO 11/30/2012

Name	Ticker	Beginning Date	Beginning Prices	Number of Shares	Beginning Value	Current Prices	Current Market Value	Gain Loss	Return	% of Portfolio	% of SPX	% Over (-Under) SPX
Consumer Discretionary												
Nike	NKE	12/31/11	96.37	45	4,337	97.48	4,387	50	1.2%	3.8%	11.1%	-0.6%
Coach Inc.	COH	12/31/11	61.04	50	3,052	57.84	2,892	(160)	-5.2%	2.5%		
CoStar, Inc.	CSTR	4/24/12	63.38	40	2,542	47.04	1,882	(661)	-26.0%	1.6%		
Lithia Motors A	LAD	11/30/12	35.72	80	2,865	35.78	2,862	(3)	-0.1%	2.5%		
Consumer Staples												
Hershey	HSY	12/31/11	61.78	50	3,089	73.27	3,664	575	18.6%	3.2%	13.4%	2.4%
Coca-Cola	KO	12/31/11	34.99	160	5,598	37.92	6,067	470	8.4%	5.3%	11.1%	0.1%
General Mills	GIS	12/31/11	40.41	50	2,021	40.99	2,050	29	1.4%	1.8%		
Philip Morris Intl	PM	4/24/12	86.83	40	3,480	89.88	3,595	115	3.3%	3.1%		
Energy												
HollyFrontier Corp	HFC	4/26/12	30.06	100	3,013	45.33	4,533	1,520	50.5%	4.0%	11.2%	0.1%
ConocoPhillips	COP	12/31/11	55.90	50	2,795	56.94	2,847	52	1.9%	2.5%		
Phillips 66	PSX	12/31/11	16.97	25	848	52.37	1,309	461	54.3%	1.1%		
Marathon Oil	MRO	12/31/11	29.27	60	1,756	30.85	1,851	95	5.4%	1.6%		
Atwood	ATW	12/31/11	39.79	50	1,990	46.00	2,300	311	15.6%	2.0%		
Financials												
JP Morgan Chase	JPM	12/31/11	33.25	50	1,663	41.08	2,054	392	23.5%	1.8%	8.6%	-6.1%
World Acceptance	WRLD	12/31/11	73.50	50	3,675	73.01	3,651	(24)	-0.7%	3.2%	14.7%	
CME Group, Inc.	CME	4/24/12	54.86	75	4,122	55.27	4,145	24	0.6%	3.6%	11.5%	0.8%
Healthcare												
Gilead Sciences	GILD	12/31/11	40.93	55	2,251	75.00	4,125	1,874	83.2%	5.6%	12.2%	0.8%
Eli Lilly	LLY	12/31/11	34.53	90	3,108	28.68	2,581	(527)	-16.9%	2.3%		
WellPoint	WLP	12/31/11	66.25	50	3,313	55.90	2,795	(518)	-15.6%	2.4%		
Questor Pharma	QCOR	12/31/11	41.58	70	2,911	25.90	1,813	(1,098)	-37.7%	1.6%		
Mylan	MYL	4/24/12	21.86	100	2,194	27.18	2,718	524	23.9%	2.4%		
Industrials												
Kennametal, Inc.	KMT	4/24/12	44.44	50	2,229	38.12	1,906	(323)	-14.5%	1.7%	10.6%	-1.3%
Precision Castparts	PCP	12/31/11	164.79	30	4,944	183.39	5,502	558	11.3%	4.8%		
Triumph Group	TGI	12/31/11	58.45	50	2,925	65.61	3,281	356	12.2%	2.9%		
Information Technology												
Oracle	ORCL	12/31/11	25.65	90	2,309	32.18	2,896	587	25.4%	2.5%	18.4%	-4.7%
IBM	IBM	12/31/11	183.88	20	3,678	190.07	3,801	124	3.4%	3.3%	23.1%	
Apple	AAPL	12/31/11	405.00	10	4,050	585.28	5,853	1,803	44.5%	5.1%		
Google	GOOG	12/31/11	645.90	5	3,230	698.37	3,492	262	8.1%	3.0%		
Synapsis Inc.	SYNA	12/31/11	30.15	100	3,015	26.72	2,672	(343)	-11.4%	2.3%		
Intel	INTC	4/24/12	27.52	120	3,309	19.57	2,348	(961)	-29.0%	2.0%		
Materials												
PPG Indus	PPG	12/31/11	83.49	50	4,175	124.27	6,214	2,039	48.8%	5.4%	6.7%	3.5%
Cliffs Natural Resources	CLF	4/24/12	65.84	50	3,299	28.75	1,438	(1,862)	-56.4%	1.3%		
Utilities												
NextEra	NEE	12/31/11	60.88	30	1,826	68.71	2,061	235	12.9%	1.8%	3.5%	-0.1%
Exelon	EXC	4/24/12	37.93	60	2,283	30.22	1,813	(470)	-20.6%	1.6%		
International												
Perfect World Co.	PWRD	4/24/12	13.26	100	1,334	11.12	1,112	(222)	-16.6%	1.0%	5.7%	
Comp De Bebidas Das A/ABV	ABV	12/31/11	36.09	70	2,526	41.61	2,913	386	15.3%	2.5%		
Changyou.com Ltd	CYOU	12/31/11	23.05	100	2,305	24.62	2,462	157	6.8%	2.1%		
Stocks \$ 113,882.20 5.8%												
Cash \$ 78,645												
Portfolio \$ 114,588.88 100.0%												

SOLD SECURITIES

Name	Ticker	Beginning Date	Beginning Prices	Number of Shares	Beginning Value	Selling Date	Selling Value	Gain (Loss)	Percent			
Deckers Outdoor	DECK	12/31/11	75.57	20	1,511	4/24/2012	1,341	(171)	-11.3%			
Buckle Inc	BKE	12/31/11	40.87	70	2,861	4/24/2012	3,140	279	9.8%			
Reynolds American	RAI	12/31/11	41.42	80	3,314	4/24/2012	3,241	(73)	-2.2%			
Ecopp	EPZW	12/31/11	26.37	150	3,956	4/24/2012	3,883	(73)	-1.8%			
Meltonic Inc	MDT	12/31/11	38.25	100	3,825	4/24/2012	3,722	(103)	-2.7%			
GrafTech International	GTI	12/31/11	13.65	150	2,048	4/24/2012	1,685	(363)	-17.7%			
Newmont Mining	NEM	12/31/11	60.01	40	2,400	4/24/2012	1,851	(549)	-22.9%			
Apple	AAPL	12/31/11	405.00	5	2,025	4/24/2012	2,813	788	38.9%			
National Oilwell Varco	NOV	12/31/11	67.99	40	2,720	4/26/2012	3,062	343	12.6%			
					24,658.90							
						24,738.64						
							79.74					