

<b>PERFORMANCE</b>		<b>10/31/2006</b>			
		Portfolio	Russell 1000	S&P 500	Nasdaq
12/31/05	Beginning Value	\$ 71,277.56	679.42	1,248.29	2,205.32
	Realized Gain (Loss)	\$ -			
	Unrealized Gain	\$ 2,479.47			
	Interest/Dividends	\$ (633.75)			
	Net Gain (Loss)	\$ 1,845.72			
	Additions(June 1)	\$ 25,000.00			
	Total Portfolio Value	\$ 98,123.28			
	Latest Cash	\$ 1,190.34			
	Latest Market Value	\$ 96,932.94			
	Total Portfolio Value	\$ 98,123.28	747.30	1,377.94	2,366.71
10/31/06	Returns	<b>0.90%</b>	<b>9.99%</b>	<b>10.39%</b>	<b>7.32%</b>
	Transaction Costs	\$ 300.00	<b>0.42%</b>		

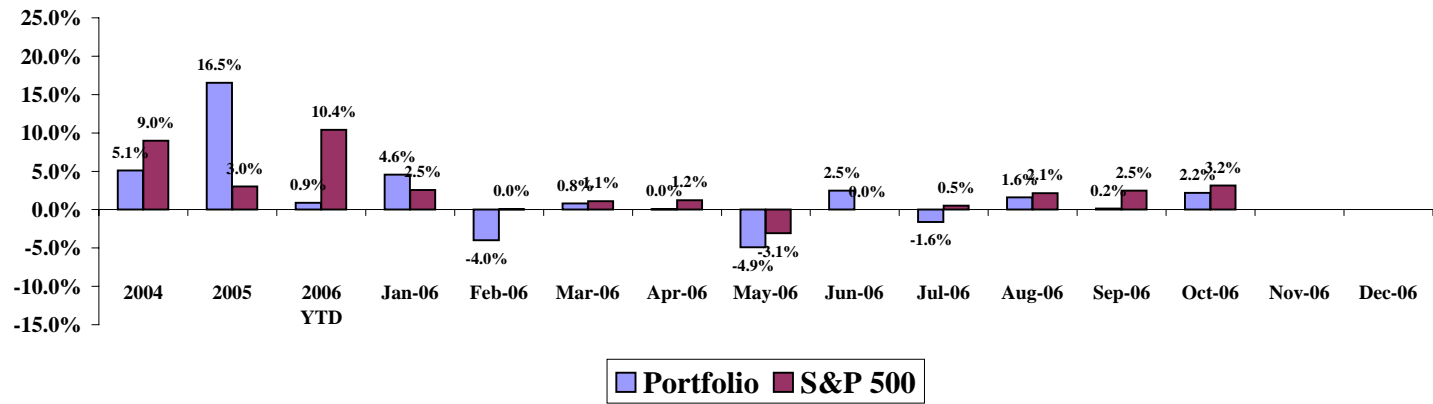
## PERFORMANCE

10/31/2006

Beginning Date	Ending Date	Beginning Value	Ending Value	Periods	Portfolio	S&P 500
12/31/03	12/31/04	\$ 58,200	\$ 61,160	2004	5.09%	8.99%
12/31/04	12/31/05	61,160	71,278	2005	16.54%	3.00%
12/31/05	10/31/06	71,278	98,123	2006 YTD	0.90%	10.39%
12/31/05	1/31/06	71,278	74,536	Jan-06	4.57%	2.55%
1/31/06	2/28/06	74,536	71,568	Feb-06	-3.98%	0.05%
2/28/06	3/31/06	71,568	72,146	Mar-06	0.81%	1.11%
3/31/06	4/30/06	72,146	72,174	Apr-06	0.04%	1.22%
4/30/06	5/31/06	72,174	68,620	May-06	-4.93%	-3.09%
5/31/06	6/30/06	68,620	95,933	Jun-06	2.47%	0.01%
6/30/06	7/31/06	95,933	94,372	Jul-06	-1.63%	0.51%
7/31/06	8/31/06	94,372	95,878	Aug-06	1.60%	2.13%
8/31/06	9/30/06	95,878	98,123	Sep-06	0.16%	2.46%
9/30/06	10/31/06	96,029	98,123	Oct-06	0.00%	0.00%
				Nov-06		
				Dec-06		

Transaction costs in 2004, 2005, 2006: -2.42%, -1.44%, -0.42%

### Returns



**CURRENT PORTFOLIO**

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
<b>Consumer Discretionary</b>										<b>10.7%</b>	<b>10.50%</b>	<b>0.16%</b>
Building 1	BMHC	12/31/05	34.11	74	2,524	26.06	1,928	(595)	-23.6%	2.0%		
ITT Educ	ESI	12/31/05	59.11	60	3,547	68.95	4,137	590	16.6%	4.2%		
Stanley W	SWK	12/31/05	48.04	50	2,402	47.65	2,383	(20)	-0.8%	2.4%		
Navarre	NAVR	12/31/05	5.53	400	2,212	5.04	2,016	(196)	-8.9%	2.1%		
<b>Consumer Staples</b>										<b>2.5%</b>	<b>10.58%</b>	<b>-8.03%</b>
Pilgrim's	PPC	12/31/05	33.16	100	3,316	24.98	2,498	(818)	-24.7%	2.5%		
<b>Energy</b>										<b>9.5%</b>	<b>8.90%</b>	<b>0.58%</b>
Chesapea	CHK	12/31/05	31.73	60	1,904	32.44	1,946	43	2.2%	2.0%		
ConocoPI	COP	3/1/06	61.46	50	3,092	60.24	3,012	(80)	-2.6%	3.1%		
RPC Inc.	RES	10/26/06	22.50	200	4,519	21.72	4,344	(175)	-3.9%	4.4%		
<b>Financials</b>										<b>17.1%</b>	<b>21.73%</b>	<b>-4.62%</b>
Allstate	ALL	12/31/05	54.07	30	1,622	61.36	1,841	219	13.5%	1.9%		
Merrill L	MER	12/31/05	67.73	30	2,032	87.42	2,623	591	29.1%	2.7%		
SEI Inves	SEIC	12/31/05	37.00	30	1,110	56.28	1,688	578	52.1%	1.7%		
Financial	XLF	10/12/05	35.25	300	10,594	35.45	10,635	41	0.4%	10.8%		
<b>Healthcare</b>										<b>8.5%</b>	<b>12.55%</b>	<b>-4.07%</b>
Healthcar	XLV	10/12/06	33.23	250	8,325	33.29	8,323	(2)	0.0%	8.5%		
<b>Industrials</b>										<b>3.9%</b>	<b>10.69%</b>	<b>-6.75%</b>
Labor Re:	LRW	12/31/05	20.82	150	3,123	17.51	2,627	(497)	-15.9%	2.7%		
Ceradyne	CRDN	12/31/05	43.80	30	1,314	41.25	1,238	(77)	-5.8%	1.3%		

<b>Information Technology</b>											<b>11.4%</b>	<b>15.56%</b>	<b>-4.16%</b>
Arrow	ARW	12/31/05	32.05	50	1,603	29.85	1,493	(110)	-6.9%	1.5%			
Quality S	QSII	12/31/05	38.38	60	2,303	42.44	2,546	244	10.6%	2.6%			
United OI	UNTD	12/31/05	14.22	150	2,133	13.52	2,028	(105)	-4.9%	2.1%			
Motorola	MOT	12/31/05	22.59	110	2,485	23.06	2,537	52	2.1%	2.6%			
Microsoft	MSFT	12/31/05	26.15	90	2,354	28.71	2,584	230	9.8%	2.6%			
<b>Materials</b>											<b>2.8%</b>	<b>2.84%</b>	<b>-0.04%</b>
Ipsco	IPS	12/31/05	82.98	30	2,489	91.44	2,743	254	10.2%	2.8%			
<b>Telecommunication</b>											<b>4.7%</b>	<b>3.32%</b>	<b>1.39%</b>
Vimpel C	VPI	12/31/05	44.23	70	3,096	65.99	4,619	1,523	49.2%	4.7%			
<b>Utilities</b>											<b>3.1%</b>	<b>3.32%</b>	<b>-0.27%</b>
Energen	EGN	12/31/05	36.32	70	2,542	42.82	2,997	455	17.9%	3.1%			
<b>Index</b>													
Diamonds	DIA	10/12/06	118.98	200	23,815	120.74	24,148	333	1.4%	<b>24.6%</b>			
				\$	<b>94,453</b>	<b>Stocks</b>		\$	<b>96,933</b>	<b>2,479</b>			
						<b>Cash</b>		\$	<b>1,190</b>		<b>1.2%</b>		
						<b>Portfolio</b>		\$	<b>98,123</b>		<b>100.0%</b>		