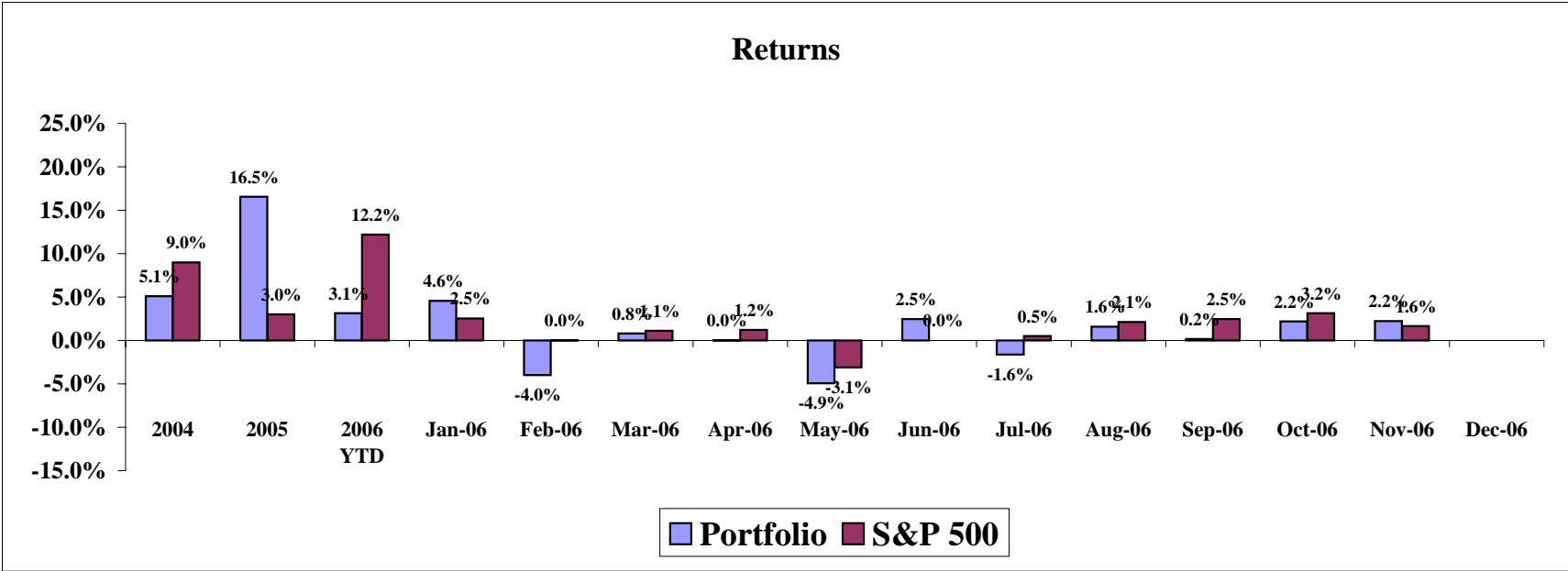


PERFORMANCE		11/30/2006			
		Portfolio	Russell 100	S&P 500	Nasdaq
#####	Beginning Value	\$ 71,277.56	679.42	1,248.29	2,205.32
	Realized Gain (Loss)	\$ -			
	Unrealized Gain	\$ 6,650.20			
	Interest/Dividends	#####			
	Net Gain (Loss)	\$ 1,202.86			
	Additions(June 1)	\$ 25,000.00			
	Total Portfolio Value	\$ 97,480.42			
	Latest Cash	\$ (2,103.28)			
	Latest Market Value	\$ 99,583.70			
	Total Portfolio Value	\$ 97,480.42	761.44	1,400.63	2,431.77
#####	Returns	0.24%	12.07%	12.20%	10.27%
	Transaction Costs	\$ 468.75			
		0.66%			

PERFORMANCE				11/30/2006			
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	11/30/06	71,278	97,480	2006 YTD	0.24%	12.20%	
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	97,480	Sep-06	0.16%	2.46%
9/30/06	10/31/06	96,029	98,123	Oct-06	2.18%	3.15%
10/31/06	11/30/06	98,123	97,480	Nov-06	0.00%	0.00%
				Dec-06		

Transaction costs in 2004, 2005, 2006: -2.42%, -1.44%, -0.66%



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
Consumer Discretionary										6.2%	10.50%	-4.31%
ITT Edu	ESI	12/31/05	59.11	60	3,547	68.57	4,114	568	16.0%	4.2%		
Navarre	NAVR	12/31/05	5.53	400	2,212	4.79	1,916	(296)	-13.4%	2.0%		
Consumer Staples										3.3%	10.58%	-7.27%
Walmart	WMT	11/22/06	47.93	70	3,374	46.10	3,227	(147)	-4.4%	3.3%		
Energy										10.2%	8.90%	1.26%
Chesape	CHK	12/31/05	31.73	60	1,904	34.03	2,042	138	7.2%	2.1%		
Conoco	F COP	3/1/06	61.46	50	3,092	67.30	3,365	273	8.8%	3.5%		
RPC Inc	RES	10/26/06	22.50	200	4,519	22.50	4,500	(19)	-0.4%	4.6%		
Financials										17.4%	21.73%	-4.31%
Allstate	ALL	12/31/05	54.07	30	1,622	63.48	1,904	282	17.4%	2.0%		
Merrill I	MER	12/31/05	67.73	30	2,032	87.43	2,623	591	29.1%	2.7%		
SEI Inve	SEIC	12/31/05	37.00	30	1,110	58.19	1,746	636	57.3%	1.8%		
Financia	XLF	10/12/05	35.25	300	10,594	35.68	10,704	110	1.0%	11.0%		
Healthcare										8.5%	12.55%	-4.02%
Healthca	XLV	10/12/06	33.23	250	8,325	33.26	8,315	(10)	-0.1%	8.5%		
Industrials										4.5%	10.69%	-6.19%
Ceradyne	CRDN	12/31/05	43.80	30	1,314	52.77	1,583	269	20.5%	1.6%		
Terex	TEX	11/8/06	52.40	50	2,639	56.02	2,801	162	6.1%	2.9%		
Information Technology										12.1%	15.56%	-3.49%
Arrow	ARW	12/31/05	32.05	50	1,603	31.76	1,588	(14)	-0.9%	1.6%		
Quality	QSII	12/31/05	38.38	60	2,303	38.21	2,293	(10)	-0.4%	2.4%		
United C	UNTD	12/31/05	14.22	150	2,133	13.40	2,010	(123)	-5.8%	2.1%		
Microsof	MSFT	12/31/05	26.15	90	2,354	29.36	2,642	289	12.3%	2.7%		
Cisco	CSCO	11/22/06	26.78	120	3,232	26.91	3,229	(3)	-0.1%	3.3%		

Materials											3.1%	2.84%	0.31%
Ipsco	IPS	12/31/05	82.98	30	2,489	102.33	3,070	581	23.3%	3.1%			
Telecommunication											8.5%	3.32%	5.17%
Vimpel	(VIP	12/31/05	44.23	70	3,096	76.09	5,326	2,230	72.0%	5.5%			
China M	CHL	11/22/06	43.80	70	3,085	42.20	2,954	(131)	-4.2%	3.0%			
Utilities											3.3%	3.32%	-0.06%
Energen	EGN	12/31/05	36.32	70	2,542	45.36	3,175	633	24.9%	3.3%			
Index													
Diamond	DIA	10/12/06	118.98	200	23,815	122.28	24,456	641	2.7%	25.1%			
				\$	92,934	Stocks		<u>\$ 99,584</u>	6,650				
						Cash		<u>#####</u>			-2.2%		
						Portfolio		<u>\$ 97,480</u>			<u>100.0%</u>		