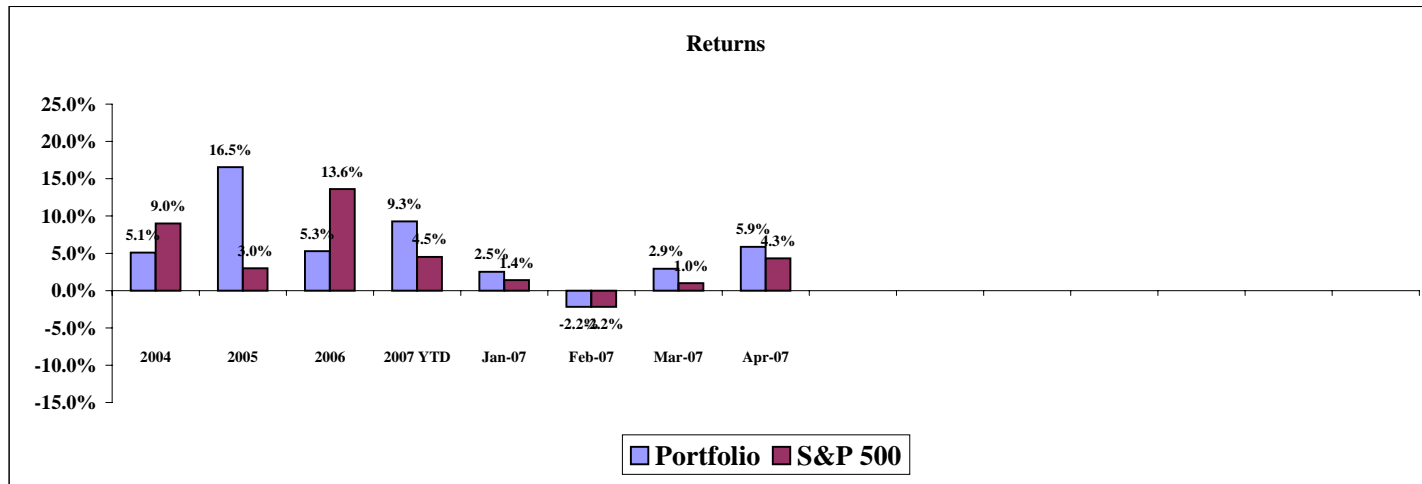


<b>PERFORMANCE</b>		<b>4/30/2007</b>			
		Portfolio	Russell 1000	S&P 500	Nasdaq
12/31/06	Beginning Value	102,393	770.08	1,418.30	2,415.29
	Realized Gain (Loss)	-			
	Unrealized Gain	9,015			
	Interest/Dividends	490			
	Net Gain (Loss)	9,505			
	Additions	-			
	Total Portfolio Value	111,898			
	Latest Cash	1,487			
	Latest Market Value	110,411			
	Total Portfolio Value	111,898	807.82	1,482.37	2,525.09
4/30/07	Returns	<b>9.28%</b>	<b>4.90%</b>	<b>4.52%</b>	<b>4.55%</b>
	Transaction Costs	\$ -	<b>0.00%</b>		

<b>PERFORMANCE</b>		<b>4/30/2007</b>					
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	12/31/06	71,278	102,393	2006	5.29%	13.62%	
12/31/06	1/31/07	102,393	111,898	2007 YTD	9.28%	4.52%	
12/31/06	1/31/07	102,393	104,973	Jan-07	2.52%	1.41%	
1/31/07	2/28/07	104,973	102,691	Feb-07	-2.17%	-2.18%	
2/28/07	3/31/07	102,691	105,696	Mar-07	2.93%	1.00%	
3/31/07	4/30/07	105,696	111,898	Apr-07	5.87%	4.33%	

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
<b>Consumer Discretionary</b>										<b>6.7%</b>	<b>10.60%</b>	<b>-3.87%</b>
ITT Educ	ESI	12/31/06	66.37	60	3,982	97.21	5,833	1,850	46.5%	5.2%		
Navarre	NAVR	12/31/06	3.98	400	1,592	4.25	1,700	108	6.8%	1.5%		
<b>Consumer Staples</b>										<b>3.0%</b>	<b>10.70%</b>	<b>-7.70%</b>
Walmart	WMT	12/31/06	46.18	70	3,233	47.92	3,354	122	3.8%	3.0%		
<b>Energy</b>										<b>9.3%</b>	<b>9.82%</b>	<b>-0.49%</b>
Chesapeal	CHK	12/31/06	29.05	60	1,743	33.75	2,025	282	16.2%	1.8%		
ConocoPh	COP	12/31/06	71.95	50	3,598	69.35	3,468	(130)	-3.6%	3.1%		
RPC Inc.	RES	12/31/06	16.88	300	5,064	16.49	4,947	(117)	-2.3%	4.4%		
<b>Financials</b>										<b>15.6%</b>	<b>21.45%</b>	<b>-5.80%</b>
Allstate	ALL	12/31/06	65.11	30	1,953	62.32	1,870	(84)	-4.3%	1.7%		
Merrill Ly	MER	12/31/06	93.10	30	2,793	90.23	2,707	(86)	-3.1%	2.4%		
SEI Invest	SEIC	12/31/06	59.56	30	1,787	61.03	1,831	44	2.5%	1.6%		
Financial	XLF	12/31/06	36.75	300	11,025	37.01	11,103	78	0.7%	9.9%		

<b>Healthcare</b>										<b>8.1%</b>	<b>12.50%</b>	<b>-4.43%</b>
Healthcart XLV		12/31/06	33.49	250	8,373	36.11	9,028	655	7.8%	8.1%		
<b>Industrials</b>										<b>5.1%</b>	<b>10.66%</b>	<b>-5.60%</b>
Ceradyne CRDN		12/31/06	56.50	30	1,695	58.85	1,766	71	4.2%	1.6%		
Terex TEX		12/31/06	64.58	50	3,229	77.85	3,893	664	20.5%	3.5%		
<b>Information Technology</b>										<b>11.1%</b>	<b>15.22%</b>	<b>-4.07%</b>
Arrow ARW		12/31/06	31.55	50	1,578	39.52	1,976	399	25.3%	1.8%		
Quality Sys QSII		12/31/06	37.27	60	2,236	40.47	2,428	192	8.6%	2.2%		
United On UNTD		12/31/06	13.28	150	1,992	14.43	2,165	173	8.7%	1.9%		
Microsoft MSFT		12/31/06	29.86	90	2,687	29.94	2,695	7	0.3%	2.4%		
Cisco CSCO		12/31/06	27.33	120	3,280	26.74	3,209	(71)	-2.2%	2.9%		
<b>Materials</b>										<b>4.0%</b>	<b>2.89%</b>	<b>1.07%</b>
Ipsco IPS		12/31/06	93.87	30	2,816	147.85	4,436	1,619	57.5%	4.0%		
<b>Telecommunication</b>										<b>8.9%</b>	<b>3.28%</b>	<b>5.59%</b>
Vimpel Co VIP		12/31/06	78.95	70	5,527	96.76	6,773	1,247	22.6%	6.1%		
China Mo CHL		12/31/06	43.22	70	3,025	45.01	3,151	125	4.1%	2.8%		
<b>Utilities</b>										<b>3.5%</b>	<b>3.42%</b>	<b>0.09%</b>
Energen EGN		12/31/06	46.94	70	3,286	56.05	3,924	638	19.4%	3.5%		
<b>Index</b>												
Diamonds DIA		12/31/06	124.52	200	24,904	130.67	26,134	1,230	4.9%	<b>23.4%</b>		
				\$	<b>101,396</b>	Stocks	<u>\$ 110,411</u>	9,015				
						Cash	<u>\$ 1,486.63</u>					<u>1.3%</u>
						Portfolio	<u>\$ 111,898</u>					<u>100.0%</u>

Year	Portfolio	Return	S&P 500	Return
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	\$ 140.92	9.28%	\$ 133.32	4.52%

