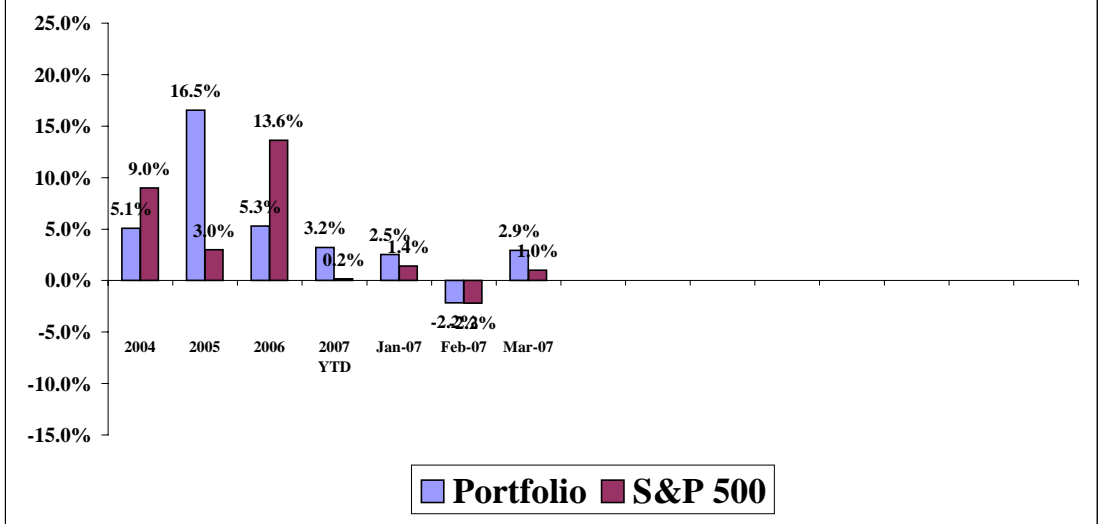


PERFORMANCE		3/31/2007			
		Portfolio	Russell 1000	S&P 500	Nasdaq
12/31/06	Beginning Value	102,393	770.08	1,418.30	2,415.29
	Realized Gain (Loss)	-			
	Unrealized Gain	2,903			
	Interest/Dividends	400			
	Net Gain (Loss)	3,303			
	Additions	-			
	Total Portfolio Value	105,696			
	Latest Cash	1,396			
	Latest Market Value	104,299			
	Total Portfolio Value	105,696	775.97	1,420.86	2,421.64
3/31/07	Returns	3.23%	0.76%	0.18%	0.26%
	Transaction Costs	\$ -	0.00%		

PERFORMANCE		3/31/2007				
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	105,696	2007 YTD	3.23%	0.18%
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%

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

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
Consumer Discretionary										6.0%	10.60%	-4.55%
ITT Educational	ESI	12/31/06	66.37	60	3,982	81.49	4,889	907	22.8%	4.6%		
Navarre	NAVR	12/31/06	3.98	400	1,592	3.75	1,500	(92)	-5.8%	1.4%		
Consumer Staples										3.1%	10.70%	-7.59%
Walmart	WMT	12/31/06	46.18	70	3,233	46.95	3,287	54	1.7%	3.1%		
Energy										9.7%	9.82%	-0.11%
Chesapeake Energy	CHK	12/31/06	29.05	60	1,743	30.88	1,853	110	6.3%	1.8%		
ConocoPhillips	COP	12/31/06	71.95	50	3,598	68.35	3,418	(180)	-5.0%	3.2%		
RPC Inc.	RES	12/31/06	16.88	300	5,064	16.66	4,998	(66)	-1.3%	4.7%		
Financials										15.8%	21.45%	-5.60%
Allstate	ALL	12/31/06	65.11	30	1,953	60.06	1,802	(152)	-7.8%	1.7%		
Merrill Lynch	MER	12/31/06	93.10	30	2,793	81.67	2,450	(343)	-12.3%	2.3%		
SEI Investments	SEIC	12/31/06	59.56	30	1,787	60.23	1,807	20	1.1%	1.7%		
Financial SPDR	XLF	12/31/06	36.75	300	11,025	35.63	10,689	(336)	-3.0%	10.1%		
Healthcare										8.0%	12.50%	-4.54%
Healthcare SPDR	XLV	12/31/06	33.49	250	8,373	33.65	8,413	40	0.5%	8.0%		
Industrials										4.9%	10.66%	-5.71%
Ceradyne	CRDN	12/31/06	56.50	30	1,695	54.74	1,642	(53)	-3.1%	1.6%		
Terex	TEX	12/31/06	64.58	50	3,229	71.76	3,588	359	11.1%	3.4%		
Information Technology										11.3%	15.22%	-3.90%
Arrow	ARW	12/31/06	31.55	50	1,578	37.75	1,888	310	19.7%	1.8%		
Quality Systems	QSII	12/31/06	37.27	60	2,236	40.00	2,400	164	7.3%	2.3%		
United Online	UNTD	12/31/06	13.28	150	1,992	14.03	2,105	113	5.6%	2.0%		
Microsoft	MSFT	12/31/06	29.86	90	2,687	27.87	2,508	(179)	-6.7%	2.4%		
Cisco	CSCO	12/31/06	27.33	120	3,280	25.53	3,064	(216)	-6.6%	2.9%		
Materials										3.7%	2.89%	0.84%
Ipsco	IPS	12/31/06	93.87	30	2,816	131.40	3,942	1,126	40.0%	3.7%		
Telecommunication										9.3%	3.28%	5.97%
Vimpel Comm ADR	VIP	12/31/06	78.95	70	5,527	94.84	6,639	1,112	20.1%	6.3%		
China Mobile	CHL	12/31/06	43.22	70	3,025	44.85	3,140	114	3.8%	3.0%		
Utilities										3.4%	3.42%	-0.05%
Energen	EGN	12/31/06	46.94	70	3,286	50.89	3,562	277	8.4%	3.4%		
Index												
Diamonds	DIA	12/31/06	124.52	200	24,904	123.59	24,718	(186)	-0.7%	23.4%		
					\$ 101,396	Stocks	\$ 104,299	2,903				
						Cash	\$ 1,396					
									<u>1.3%</u>			

Portfolio \$ 105,696

100.0%

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	\$ 133.11	3.23%	\$ 127.78	0.18%

