

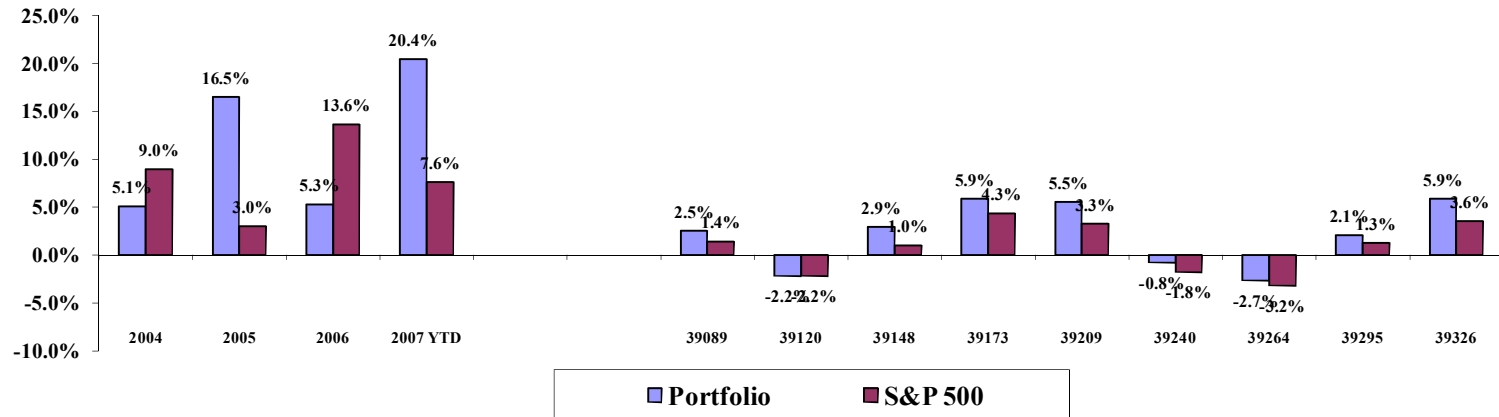
| PERFORMANCE YTD | | 9/30/2007 | |
|------------------------|-----------------------------|------------------|--------------------|
| | | Portfolio | S&P 500 |
| 12/31/06 | Beginning Value | 102,393 | 1,418.30 |
| | Realized Gain (Loss) 3,572 | | |
| | Unrealized Gain 16,110 | | |
| | Interest/Dividends 1,243 | | |
| | Net Gain (Loss) | 20,926 | |
| | Additions | - | |
| | Total Portfolio Value | 123,318 | |
| | Latest Cash | 5,694 | |
| | Latest Market Value | 117,624 | |
| | Total Portfolio Value | 123,318 | 1,526.75 |
| 9/30/07 | Returns | 20.44% | 7.65% |
| | Transaction Costs \$ 206.25 | 0.20% | |

PERFORMANCE Monthly

9/30/2007

| Date | Value | S&P 500 | Periods | Portfolio | S&P 500 |
|----------|-----------|----------|----------|-----------|---------|
| 12/31/04 | \$ 61,160 | 1,211.92 | 2004 | 5.09% | 8.99% |
| 12/31/05 | 71,278 | 1,248.29 | 2005 | 16.54% | 3.00% |
| 12/31/06 | 102,393 | 1,418.30 | 2006 | 5.29% | 13.62% |
| 2007 YTD | 123,318 | 1,526.75 | 2007 YTD | 20.44% | 7.65% |
| 12/31/06 | 102,393 | 1,418.30 | | | |
| 1/31/07 | 104,973 | 1,438.24 | Jan-07 | 2.52% | 1.41% |
| 2/28/07 | 102,691 | 1,406.82 | Feb-07 | -2.17% | -2.18% |
| 3/31/07 | 105,696 | 1,420.86 | Mar-07 | 2.93% | 1.00% |
| 4/30/07 | 111,898 | 1,482.37 | Apr-07 | 5.87% | 4.33% |
| 5/31/07 | 118,108 | 1,530.62 | May-07 | 5.55% | 3.25% |
| 6/30/07 | 117,201 | 1,503.35 | Jun-07 | -0.77% | -1.78% |
| 7/31/07 | 114,082 | 1,455.27 | Jul-07 | -2.66% | -3.20% |
| 8/31/07 | 116,465 | 1,473.99 | Aug-07 | 2.09% | 1.29% |
| 9/30/07 | 123,318 | 1,526.75 | Sep-07 | 5.88% | 3.58% |
| 10/31/07 | | | | | |
| 11/30/07 | | | | | |
| 12/31/07 | | | | | |

Returns



PORTFOLIO

9/30/2007

| 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 | | | | | | | | | | | 7.1% | 9.8% | -2.7% |
| ITT Educationa | ESI | 12/31/06 | 66.37 | 60 | 3,982 | 121.69 | 7,301 | 3,319 | 83.4% | 5.9% | | | |
| Navarre | NAVR | 12/31/06 | 3.98 | 400 | 1,592 | 3.76 | 1,504 | (88) | -5.5% | 1.2% | | | |
| Consumer Staples | | | | | | | | | | | 6.0% | 10.1% | -4.2% |
| Walmart | WMT | 12/31/06 | 46.18 | 70 | 3,233 | 43.65 | 3,056 | (177) | -5.5% | 2.5% | | | |
| CVS Caremark | CVS | 6/1/07 | 38.56 | 60 | 2,332 | 39.63 | 2,378 | 45 | 1.9% | 1.9% | | | |
| SuperValu | SVU | 6/1/07 | 48.36 | 50 | 2,437 | 39.01 | 1,951 | (486) | -20.0% | 1.6% | | | |
| Energy | | | | | | | | | | | 5.3% | 11.3% | -6.0% |
| Chesapeake En | CHK | 12/31/06 | 29.05 | 60 | 1,743 | 35.26 | 2,116 | 373 | 21.4% | 1.7% | | | |
| ConocoPhillips | COP | 12/31/06 | 71.95 | 50 | 3,598 | 87.77 | 4,389 | 791 | 22.0% | 3.6% | | | |
| Financials | | | | | | | | | | | 11.4% | 19.2% | -7.7% |
| Merrill Lynch | MER | 12/31/06 | 93.10 | 30 | 2,793 | 71.28 | 2,138 | (655) | -23.4% | 1.7% | | | |
| SEI Investment | SEIC | 12/31/06 | 29.78 | 60 | 1,787 | 27.28 | 1,637 | (150) | -8.4% | 1.3% | | | |
| Financial SPDI | XLF | 12/31/06 | 36.75 | 300 | 11,025 | 34.32 | 10,296 | (729) | -6.6% | 8.3% | | | |
| Healthcare | | | | | | | | | | | 7.2% | 11.4% | -4.2% |
| Healthcare | SPIXLV | 12/31/06 | 33.49 | 250 | 8,373 | 35.35 | 8,838 | 465 | 5.6% | 7.2% | | | |
| Industrials | | | | | | | | | | | 9.8% | 11.3% | -1.5% |
| Ceradyne | CRDN | 12/31/06 | 56.50 | 30 | 1,695 | 75.74 | 2,272 | 577 | 34.1% | 1.8% | | | |
| Terex | TEX | 12/31/06 | 64.58 | 50 | 3,229 | 89.02 | 4,451 | 1,222 | 37.8% | 3.6% | | | |
| GrafTech Interr | GTI | 5/10/07 | 13.13 | 300 | 3,958 | 17.84 | 5,352 | 1,394 | 35.2% | 4.3% | | | |
| Information Technology | | | | | | | | | | | 7.5% | 16.6% | -9.1% |
| Arrow | ARW | 12/31/06 | 31.55 | 50 | 1,578 | 42.52 | 2,126 | 549 | 34.8% | 1.7% | | | |
| Quality System | QSII | 12/31/06 | 37.27 | 60 | 2,236 | 36.63 | 2,198 | (38) | -1.7% | 1.8% | | | |
| United Online | UNTD | 12/31/06 | 13.28 | 150 | 1,992 | 15.01 | 2,252 | 260 | 13.0% | 1.8% | | | |
| Microsoft | MSFT | 12/31/06 | 29.86 | 90 | 2,687 | 29.46 | 2,651 | (36) | -1.3% | 2.2% | | | |

| | | | | | | | | | | | | | |
|--------------------------|-----|----------|--------|-----|--------|---------|-----------|-------|----------|--------------|-------------|-------------|--------------|
| Materials | | | | | | | | | | | 6.9% | 3.2% | 3.7% |
| Alcoa | AA | 5/3/07 | 34.96 | 60 | 2,116 | 39.12 | 2,347 | 231 | 10.9% | 1.9% | | | |
| Eaton | ETN | 5/3/07 | 91.64 | 30 | 2,768 | 99.04 | 2,971 | 203 | 7.3% | 2.4% | | | |
| Freeport-McM | FCX | 6/1/07 | 78.80 | 30 | 2,383 | 104.89 | 3,147 | 764 | 32.1% | 2.6% | | | |
| Telecommunication | | | | | | | | | | | 8.5% | 3.7% | 4.8% |
| Vimpel Comm | VIP | 12/31/06 | 15.79 | 175 | 2,763 | 27.04 | 4,732 | 1,969 | 71.2% | 3.8% | | | |
| China Mobile | CHL | 12/31/06 | 43.22 | 70 | 3,025 | 82.04 | 5,743 | 2,717 | 89.8% | 4.7% | | | |
| Utilities | | | | | | | | | | | 3.2% | 3.5% | -0.2% |
| Energen | EGN | 12/31/06 | 46.94 | 70 | 3,286 | 57.12 | 3,998 | 713 | 21.7% | 3.2% | | | |
| Index | | | | | | | | | | | | | |
| Diamonds | DIA | 12/31/06 | 124.52 | 200 | 24,904 | 138.91 | 27,782 | 2,878 | 11.6% | 22.5% | | | |
| | | | | | \$ | 101,514 | Stocks | \$ | 117,624 | 16,110 | | | |
| | | | | | | | Cash | \$ | 5,693.97 | | 4.6% | | |
| | | | | | | | Portfolio | \$ | 123,318 | | 100.0% | | |