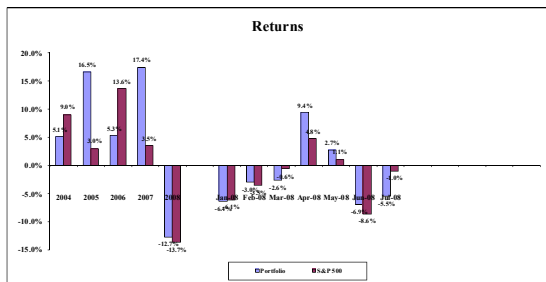


PERFORMANCE YTD		7/31/2008	
12/31/07	Beginning Value	Portfolio	S&P 500
	Realized Gain (Loss)	120,221	1,468.36
	Unrealized Gain	(7,867)	
	Interest/Dividends	986	
	Net Gain (Loss)	(15,265)	
	Additions	-	
	Total Portfolio Value	104,956	
	Latest Cash	6,402	
	Latest Market Value	98,494	
	Total Portfolio Value	104,956	1,267.38
7/31/08	Returns	-12.70%	-13.69%
	Transaction Costs	\$ 40.00	0.03%

PERFORMANCE Monthly						7/31/2008	
Date	Value	S&P 500	Period	Portfolio	S&P 500		
12/31/04	\$ 41,160	1,211.92	2004	5.99%	8.99%		
12/31/05	71,278	1,248.29	2005	16.54%	3.00%		
12/31/06	102,393	1,618.30	2006	5.29%	13.62%		
12/31/07	128,221	1,608.36	2007	17.41%	3.53%		
YTD 2008	104,956	1,267.38	2008	-12.70%	-13.69%		
12/31/07	128,221	1,608.36					
1/31/08	112,549	1,378.55	Jan-08	-6.38%	-6.12%		
2/28/08	109,193	1,330.63	Feb-08	-2.90%	-3.48%		
3/31/08	106,113	1,322.70	Mar-08	-2.62%	-0.60%		
4/30/08	116,127	1,385.59	Apr-08	9.44%	4.75%		
5/31/08	119,273	1,408.38	May-08	2.71%	1.97%		
6/30/08	111,016	1,280.00	Jun-08	-6.92%	-8.60%		
7/31/08	104,956	1,267.38	Jul-08	-5.46%	-8.99%		



PORTFOLIO											7/31/2008	
Name	Ticker	Beginning Date	Beginning Price	Number of Shares	Beginning Value	Current Price	Market Value	Gain/Loss	Returns	% of Portfolio	% of S&P	% Over S&P
Consumer Discretionary												
ITT Educational	ESI	12/31/07	85.27	60	5,116	88.58	5,314.80	199	3.9%	10.8%	9.6%	1.2%
Nike	NKE	12/31/07	64.24	65	4,176	58.68	3,814.20	(361)	-8.7%	3.6%		
Abercrombie	ANF	12/31/07	79.97	40	3,199	55.22	2,208.80	(990)	-30.9%	2.1%		
Consumer Staples												
Walmart	WMT	12/31/07	47.53	70	3,327	58.62	4,103.40	776	23.3%	5.9%	18.1%	6.3%
Pepsi	PEP	12/31/07	75.90	45	3,416	66.56	2,995.20	(420)	-12.3%	2.9%		
Mohco Coors	TAP	12/31/07	51.62	70	3,613	53.97	3,777.90	165	4.6%	3.6%		
Energy												
Chesapeake Energy	CHK	12/31/07	39.20	60	2,352	50.15	3,009.00	657	27.9%	2.9%	11.5%	-3.2%
ConocoPhillips	COP	12/31/07	88.30	50	4,415	81.62	4,081.00	(334)	-7.6%	3.9%		
Helix Energy	HLX	12/31/07	41.50	50	2,075	31.93	1,596.50	(479)	-23.1%	1.5%		
Financials												
JP Morgan Chase	JPM	12/31/07	43.65	100	4,365	40.63	4,063.00	(302)	-6.9%	3.9%	8.2%	-11.0%
ACE Limited	ACE	12/31/07	61.78	90	5,560	50.70	4,563.00	(997)	-17.9%	4.3%		
Healthcare												
Actavis	AET	12/31/07	57.73	60	3,464	41.01	2,460.60	(1,003)	-29.0%	2.3%	3.9%	-11.4%
Merck	MRK	12/31/07	58.11	50	2,906	32.90	1,645.00	(1,261)	-43.4%	1.6%		
Industrials												
Caterpillar	CRDN	12/31/07	46.93	30	1,408	46.35	1,390.50	(17)	-1.2%	1.3%	12.2%	0.9%
Terex	TEX	12/31/07	65.57	50	3,279	47.33	2,366.50	(912)	-27.8%	2.3%		
GrafTech International	GTI	12/31/07	17.75	300	5,325	23.45	7,035.00	1,710	32.1%	6.7%		
General Electric	GE	12/31/07	37.07	70	2,595	28.29	1,980.30	(615)	-23.7%	1.9%		
Information Technology												
Microsoft	MSFT	12/31/07	35.60	90	3,204	25.72	2,314.80	(889)	-27.8%	2.2%	10.6%	-16.7%
IBM	IBM	12/31/07	108.10	50	5,405	127.98	6,399.00	994	18.4%	6.1%	16.7%	10.6%
Apple	AAPL	4/24/08	169.07	15	2,544	158.95	2,384.25	(160)	-6.3%	2.3%		
Materials												
Freight-McMoran	FCX	12/31/07	102.44	40	4,098	96.75	3,870.00	(228)	-5.6%	3.7%	7.9%	3.2%
Arceclor Minal	MT	12/31/07	77.35	50	3,868	87.42	4,371.00	504	13.0%	4.2%		
Telecommunication												
China Mobile	CHL	12/31/07	86.87	70	6,081	66.85	4,679.50	(1,401)	-23.0%	4.5%	4.5%	0.0%
Utilities												
Energen	EGN	12/31/07	64.23	35	2,248	60.20	2,107.00	(141)	-6.3%	2.0%	3.9%	3.2%
FPL Group	FPL	12/31/07	67.78	30	2,033	64.53	1,935.90	(98)	-4.8%	1.8%		
Foreign ETF												
Vanguard Emerging	VWO	12/31/07	52.15	200	10,430	44.59	8,918.00	(1,512)	-14.5%	8.5%	13.4%	8.5%
Vanguard FTSE World	VEU	12/31/07	58.61	100	5,861	51.10	5,110.00	(751)	-12.8%	4.9%		
						\$ 106,361	Stocks	\$ 98,841.15	(7,867)			
							Cash	\$ 6,402.34				6.2%
							Portfolio	\$ 104,956.17				100.0%

Year	Portfolio	Returns	S&P 500	Returns
2003	\$ 100.00		\$ 100.00	
2004	\$ 105.09	5.09%	\$ 108.99	3.99%
2005	\$ 122.47	16.54%	\$ 122.26	3.00%
2006	\$ 128.95	5.29%	\$ 127.65	3.62%
2007	\$ 151.40	17.41%	\$ 132.86	3.53%
2008	\$ 132.18	-12.70%	\$ 113.98	-13.69%

