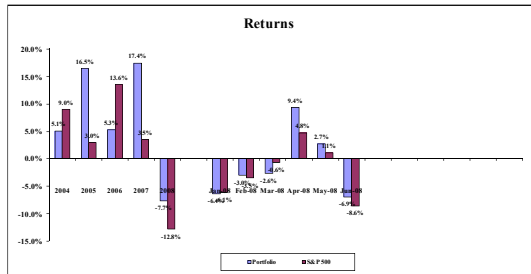


PERFORMANCE YTD		6/30/2008	
		Portfolio	S&P 500
12/31/07	Beginning Value	120,221	1,468.36
	Realized Gain (Loss)	(1,477)	
	Unrealized Gain	(8,549)	
	Interest/Dividends	83	
	Net Gain (Loss)	(9,205)	
	Additions	-	
	Total Portfolio Value	111,016	
	Latest Cash	1,417	
	Latest Market Value	109,599	
	Total Portfolio Value	111,016	1,280.00
6/30/08	Returns	-7.66%	-12.83%
	Transaction Costs	\$ 16.00	0.11%

PERFORMANCE Monthly						6/30/2008	
Date	Value	S&P 500	Period	Portfolio	S&P 500		
12/31/04	\$ 61,168	1,211.92	2004	5.09%	8.99%		
12/31/05	71,278	1,248.29	2005	16.54%	3.00%		
12/31/06	102,293	1,418.20	2006	5.29%	13.62%		
12/31/07	120,221	1,468.26	2007	17.41%	3.53%		
YTD 2008	111,016	1,280.00	2008	-7.66%	-12.83%		
12/31/07	120,221	1,468.26					
1/31/08	112,549	1,378.55	Jan-08	-6.28%	-6.12%		
2/28/08	109,193	1,330.63	Feb-08	-2.96%	-3.48%		
3/31/08	106,113	1,322.70	Mar-08	-2.62%	-6.60%		
4/30/08	116,127	1,385.59	Apr-08	9.44%	-4.75%		
5/31/08	119,173	1,400.38	May-08	2.71%	1.07%		
6/30/08	111,016	1,280.00	Jun-08	-6.92%	-8.60%		



PORTFOLIO												6/30/2008	
Name	Ticker	Beginning Date	Beginning Price	Number of Shares	Beginning Value	Current Price	Current Market Value	Gain Loss	Return	% of Portfolio	% of S&P		
Consumer Discretionary												10.2%	9.6%
ITT Educational	ESI	12/31/07	85.27	60	5,116	82.63	4,958	(158)	-3.1%	4.5%			
Nke	NKE	12/31/07	64.24	65	4,176	59.61	3,875	(301)	-7.2%	3.5%			
Abercrombie	ANF	12/31/07	79.97	40	3,199	62.68	2,507	(692)	-21.6%	2.3%			
Consumer Staples												9.5%	10.1%
Walmart	WMT	12/31/07	47.53	70	3,327	56.20	3,934	607	18.2%	3.5%			
Pepsi	PEP	12/31/07	75.90	45	3,416	63.59	2,862	(554)	-16.2%	2.6%			
Molson Coors	TAP	12/31/07	51.62	70	3,613	54.33	3,803	190	5.2%	3.4%			
Energy												9.7%	11.5%
Chesapeake Energy	CHK	12/31/07	39.20	60	2,352	65.96	3,958	1,606	68.3%	3.6%			
Conoco/Phillips	COP	12/31/07	88.30	50	4,415	94.39	4,720	305	6.9%	4.3%			
Hels Energy	HLX	12/31/07	41.50	50	2,075	41.64	2,082	7	0.3%	1.9%			
Financials												9.7%	19.2%
Wachovia	WB	12/31/07	38.03	150	5,705	15.53	2,330	(3,375)	-59.2%	2.1%			
JP Morgan Chase	JPM	12/31/07	43.65	100	4,365	34.31	3,431	(934)	-21.4%	3.1%			
ACE Limited	ACE	12/31/07	61.78	90	5,560	55.09	4,958	(602)	-10.8%	4.5%			
Healthcare												5.3%	11.4%
Coverity Health	CVH	12/31/07	59.25	50	2,963	30.42	1,521	(1,442)	-48.7%	1.4%			
Aetna	AET	12/31/07	57.73	60	3,464	40.53	2,432	(1,032)	-29.8%	2.2%			
Merck	MRK	12/31/07	58.11	50	2,906	37.69	1,885	(1,021)	-35.1%	1.7%			
Industrials												12.2%	11.2%
Ceradyne	CRDN	12/31/07	46.93	30	1,408	34.30	1,029	(379)	-26.9%	0.9%			
Terex	TEX	12/31/07	65.57	50	3,279	51.37	2,569	(710)	-21.7%	2.3%			
GrafTech International	GTI	12/31/07	17.75	300	5,325	26.83	8,049	2,724	51.2%	7.3%			
General Electric	GE	12/31/07	37.07	70	2,595	26.69	1,868	(727)	-28.0%	1.7%			
Information Technology												9.8%	16.7%
Microsoft	MSFT	12/31/07	35.60	90	3,204	27.51	2,476	(728)	-22.7%	2.2%			
IBM	IBM	12/31/07	108.10	50	5,405	118.53	5,927	522	9.6%	5.3%			
Apple	AAPL	4/24/08	169.07	15	2,544	167.44	2,512	(32)	-1.3%	2.3%			
Materials												8.7%	3.2%
Freight-McMoran	FCX	12/31/07	102.44	40	4,098	117.19	4,688	590	14.4%	4.2%			
Arcekte Mittal	MT	12/31/07	77.35	50	3,868	99.07	4,954	1,086	28.1%	4.5%			
Telecommunication												6.2%	3.6%
Vimpel Comm ADR	VIP	12/31/07	41.60	75	3,120	29.68	2,226	(894)	-28.7%	2.0%			
China Mobile	CHL	12/31/07	86.87	70	6,081	66.95	4,687	(1,394)	-22.9%	4.2%			
Utilities												4.2%	3.2%
Energyn	EGN	12/31/07	64.23	35	2,248	78.03	2,731	483	21.5%	2.5%			
FPL Group	FPL	12/31/07	67.78	30	2,033	65.58	1,967	(66)	-3.2%	1.8%			
Foreign ETF												13.2%	
Vanguard Emerging	VWO	12/31/07	52.15	200	10,430	46.80	9,360	(1,070)	-10.3%	8.4%			
Vanguard FTSE World	VEU	12/31/07	58.61	100	5,861	53.05	5,305	(556)	-9.5%	4.8%			
Summary													
						Stocks	\$ 109,099.16	(8,549)					
						Cash	\$ 1,417.18			1.3%			
						Portfolio	\$ 111,016.33			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	\$ 128.06	5.29%	\$ 127.55	13.62%
2007	\$ 151.40	17.41%	\$ 132.86	3.53%
2008	\$ 139.81	-7.66%	\$ 115.12	-12.83%

