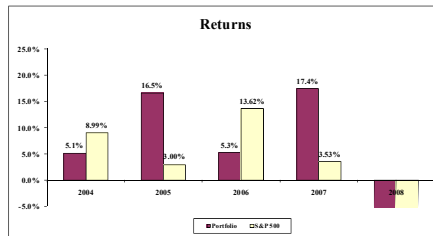
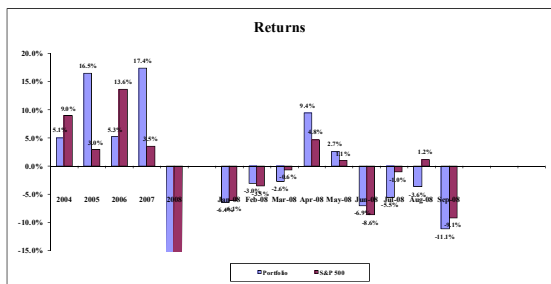


PERFORMANCE YTD		9/30/2008	
12/31/07	Beginning Value	Portfolio	S&P 500
	Realized Gain (Loss)	120,221	1,668.36
	Unrealized Gain	(13,280)	
	Interest/Dividends	1,144	
	Net Gain (Loss)	(30,194)	
	Additions	-	
	Total Portfolio Value	90,027	
	Latest Cash	15,552	
	Latest Market Value	74,675	
	Total Portfolio Value	90,027	1,166.36
9/30/08	Returns	-25.12%	-20.57%
	Transaction Costs	0.00%	0.00%

PERFORMANCE Monthly						9/30/2008	
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	1,668.36	2007	17.41%	3.53%		
YTD 2008	90,027	1,166.36	2008	-25.12%	-20.57%		
12/31/07	128,221	1,668.36					
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	1,400.38	May-08	2.71%	1.07%		
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%	-0.99%		
8/31/08	101,216	1,282.83	Aug-08	-3.56%	1.22%		
9/30/08	90,027	1,166.36	Sep-08	-11.85%	-9.08%		



PORTFOLIO 9/30/2008											
Name	Ticker	Beginning Date	Beginning Price	Number of Shares	Beginning Value	Current Price	Market Value	Gain/Loss	Returns	% of Portfolio	% of S&P 500
<b>Consumer Discretionary</b>											
ITT Educational	ESI	12/31/07	85.27	60	5,116	80.91	4,855	(262)	-5.1%	5.4%	
Nike	NKE	12/31/07	64.24	65	4,176	66.90	4,349	173	4.1%	4.8%	
<b>Consumer Staples</b>											
Walmart	WMT	12/31/07	47.53	70	3,327	59.89	4,192	865	26.0%	4.7%	1.8%
Pepsi	PEP	12/31/07	75.90	45	3,416	71.27	3,207	(208)	-6.1%	3.6%	
Molson Coors	TAP	12/31/07	51.62	70	3,613	46.75	3,273	(341)	-9.4%	3.6%	
<b>Energy</b>											
Chesapeake Energy	CHK	12/31/07	39.20	60	2,352	35.86	2,152	(200)	-8.5%	2.4%	3.7%
ConocoPhillips	COP	12/31/07	88.30	50	4,415	73.25	3,663	(753)	-17.0%	4.1%	
Hels Energy	HXL	12/31/07	41.50	50	2,075	24.28	1,214	(861)	-41.5%	1.3%	
<b>Financials</b>											
JP Morgan Chase	JPM	12/31/07	43.65	100	4,365	46.70	4,670	305	7.0%	5.2%	8.6%
ACE Limited	ACE	12/31/07	61.78	90	5,560	54.13	4,872	(689)	-12.4%	5.4%	
<b>Healthcare</b>											
Aetna	AET	12/31/07	57.73	60	3,464	36.11	2,167	(1,297)	-37.5%	2.4%	2.3%
Merck	MRK	12/31/07	58.11	50	2,906	31.56	1,578	(1,328)	-45.7%	1.8%	
<b>Industrials</b>											
Ceradyne	CRDN	12/31/07	46.93	30	1,408	36.66	1,100	(308)	-21.9%	1.2%	
Texaco	TXE	12/31/07	65.57	50	3,279	30.52	1,526	(1,753)	-53.5%	1.7%	
Grafftech International	GFI	12/31/07	17.75	300	5,325	15.11	4,533	(792)	-14.9%	5.0%	
General Electric	GE	12/31/07	37.07	70	2,595	25.50	1,785	(810)	-31.2%	2.0%	
<b>Information Technology</b>											
Microsoft	MSFT	12/31/07	35.60	90	3,204	26.69	2,402	(802)	-25.0%	2.7%	5.6%
IBM	IBM	12/31/07	108.10	50	5,405	116.96	5,848	443	8.2%	6.5%	
Apple	AAPL	4/24/08	169.07	15	2,544	113.66	1,705	(839)	-33.0%	1.9%	
<b>Materials</b>											
Fresport-McMoran	FCX	12/31/07	102.44	40	4,098	56.85	2,274	(1,824)	-44.5%	2.5%	2.1%
Arcecel Mital	MT	12/31/07	77.35	50	3,868	49.38	2,469	(1,399)	-36.2%	2.7%	
<b>Telecommunication</b>											
China Mobile	CHL	12/31/07	86.87	70	6,081	50.08	3,506	(2,575)	-42.4%	3.9%	0.3%
<b>Utilities</b>											
Energen	EGN	12/31/07	64.23	35	2,248	45.28	1,585	(663)	-29.5%	1.8%	0.2%
FPL Group	FPL	12/31/07	67.78	30	2,033	50.30	1,509	(524)	-25.8%	1.7%	
<b>Foreign ETF</b>											
Vanguard FTSE World	VEU	12/31/07	58.61	100	5,861	42.44	4,244	(1,617)	-27.6%	4.7%	
					\$ 92,732	Stocks	\$ 73,674.65	(18,057)			
						Cash	\$ 19,057.35			17.1%	
						Portfolio	\$ 90,027.00			100.0%	

Year	Portfolio	Returns	S&P 500	Returns
2003	\$ 100.00		\$ 100.00	
2004	\$ 105.99	5.99%	\$ 108.99	8.99%
2005	\$ 122.47	16.54%	\$ 112.24	3.00%
2006	\$ 128.05	5.29%	\$ 127.55	13.62%
2007	\$ 151.40	17.41%	\$ 132.06	3.53%
2008	\$ 113.38	-25.12%	\$ 106.08	-20.57%

