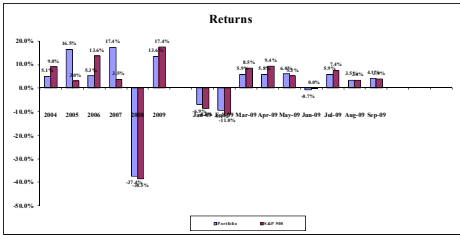


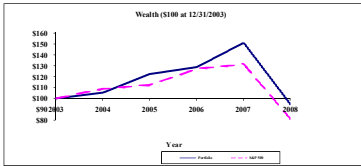
PERFORMANCE YTD		9/30/2009	
		Portfolio	S&P 500
12/31/07	Beginning Value	75,234	903.25
	Realized Gains (Loss)	15,363	
	Unrealized Gains	15,398	
	Interest Dividends	522	
	Net Gain (Loss)	10,218	
	Additions		
	Total Portfolio Value	85,452	
	Latest Cash	18,133	
	Latest Market Value	21,259	
	Total Portfolio Value	85,452	1,000.61
9/30/09	Returns	13.58%	17.42%

PERFORMANCE Monthly						9/30/2009	
Date	Value	S&P 500	Period	Portfolio	S&P 500		
12/31/04	\$ 41,640	1,211.62	2004	5.99%	6.99%		
12/31/05	71,276	1,248.29	2005	16.54%	3.06%		
12/31/06	102,293	1,481.26	2006	5.39%	13.62%		
12/31/07	120,221	1,481.26	2007	17.41%	5.91%		
12/31/08	75,234	903.25	2008	-17.42%	-38.49%		
9/30/2009	85,452	1,000.61	2009	13.58%	17.42%		
12/31/08	75,234	903.25					
1/31/09	76,853	825.88	Jan-09	-8.99%	-8.57%		
2/28/09	43,484	735.89	Feb-09	-33.8%	-18.99%		
3/31/09	67,248	797.87	Mar-09	5.93%	8.64%		
4/30/09	71,158	872.81	Apr-09	6.81%	9.39%		
5/31/09	75,433	919.14	May-09	6.01%	5.31%		
6/30/09	74,962	919.22	Jun-09	-0.79%	0.02%		
7/31/09	79,298	987.48	Jul-09	5.87%	7.41%		
8/31/09	82,889	1,029.62	Aug-09	3.92%	3.36%		
9/30/09	85,452	1,000.61	Sep-09	4.09%	3.92%		



PORTFOLIO											9/30/2009	
Name	Ticker	Revenue	Revenue	Number	Revenue	Current	Market	Gain	Return	Portfolio	% of A-Value	% Div
		(\$M)	(\$/Share)	(\$M)	(\$M)	Value	Value	(\$M)	(\$M)	(\$M)	(\$M)	(\$M)
<b>Consumer Discretionary</b>												
ITT Educational	ESI	12/31/08	94.98	30	2,849	110.05	3,302	452	15.9%	12.7%	9.7%	3.1%
Nke	NKE	12/31/08	51.00	65	3,315	60.09	3,906	591	17.8%	4.6%		
Urban Outfitters	URBN	12/31/08	14.98	120	1,798	30.68	3,682	1,884	104.8%	4.3%		
<b>Consumer Staples</b>												
Walmart	WMT	12/31/08	56.06	70	3,924	49.23	3,446	(478)	-12.2%	16.1%	12.3%	3.8%
Pepsi	PEP	12/31/08	54.77	45	2,465	58.51	2,633	168	6.8%	6.3%	3.1%	
Molten Cooks	TAT	12/31/08	48.92	70	3,424	48.66	3,866	(18)	-0.2%	4.0%		
Coca-Cola	KC	12/31/08	45.27	80	3,622	53.31	4,265	643	17.8%	5.9%		
<b>Energy</b>												
Cheesecake Energy	CHK	12/31/08	16.17	60	970	28.59	1,715	742	76.8%	2.0%		8.9%
ConocoPhillips	CCO	12/31/08	51.80	50	2,590	45.22	2,261	(329)	-12.7%	2.6%		
Schlumberer Ltd	SLB	12/31/08	42.33	60	2,540	60.42	3,625	1,085	42.7%	4.2%		
<b>Financials</b>												
JPMorgan Chase	JPM	12/31/08	31.53	50	1,577	44.88	2,344	668	42.3%	2.6%	14.2%	-14.6%
<b>Healthcare</b>												
Merck	MRK	12/31/08	30.40	50	1,520	31.85	1,593	73	4.8%	1.9%	6.2%	13.8%
Medtronic Inc	MDT	12/31/08	31.42	100	3,142	37.14	3,714	572	18.2%	4.3%		
<b>Industrials</b>												
GrifTech International	GII	12/31/08	8.32	300	2,496	14.85	4,455	1,959	78.5%	5.2%	13.6%	10.2%
Procion Catalysts	PCP	12/31/08	59.48	70	4,164	102.87	7,201	3,037	72.9%	8.4%		
<b>Information Technology</b>												
Microsoft	MSFT	12/31/08	19.44	90	1,750	25.75	2,318	568	32.5%	2.7%	8.7%	19.3%
IBM	IBM	12/31/08	84.16	20	1,683	138.81	2,376	693	41.2%	2.8%		
Avaya	AAV	12/31/08	85.55	15	1,280	185.38	2,761	1,500	117.2%	3.3%		
<b>Materials</b>												
PPG Indus	PPG	12/31/08	42.43	80	3,394	58.74	4,699	1,305	38.4%	5.3%	5.5%	3.4%
<b>Telecommunication</b>												
China Mobile	CHL	12/31/08	50.85	30	1,526	49.54	1,486	(40)	-2.6%	1.7%	1.7%	3.8%
<b>Utilities</b>												
Energy	EGN	12/31/08	29.33	35	1,827	43.76	1,532	(295)	-16.2%	1.8%	7.2%	3.6%
PG&E Group	PGE	12/31/08	20.33	30	1,210	55.14	1,654	444	36.6%	1.9%		
Exelon Corp	EXC	12/31/08	55.61	60	3,337	50.10	3,006	(331)	-9.9%	3.3%		
<b>Summary</b>												
		\$ 55,900		Stocks	\$ 12,288.68	15,398					16.6%	
				Cash	\$ 13,152.78							
				Portfolio	\$ 25,441.46						100.0%	

Year	Portfolio	Return	S&P 500	Return
2007	\$ 106.09	\$	\$ 106.09	
2008	\$ 185.09	5.99%	\$ 188.99	8.9%
2009	\$ 121.47	16.49%	\$ 112.36	3.8%
2006	\$ 126.58	5.29%	\$ 127.58	13.62%
2007	\$ 151.48	17.41%	\$ 132.86	3.5%
2008	\$ 76.78	-27.42%	\$ 81.32	-38.49%
2009	\$ 107.62	13.58%	\$ 65.39	17.42%



S&P 500 Stocks										
Name	Ticker	Revenue	Revenue	Number	Revenue	Seller	Seller	Gain/Loss	Percent	Gain/Loss
		(\$M)	(\$/Share)	(\$M)	(\$M)	(\$M)	(\$M)	(\$M)	(\$M)	(\$M)
Bank of America	BAC	12/31/08	14.08	200	2,816	3/3/2009	724	(2,092)	-74.3%	
Wells Fargo	WFC	12/31/08	29.48	100	2,948	3/3/2009	1,063	(1,885)	-64.0%	
U.S. Bancorp	USB	12/31/08	25.01	120	3,001	3/3/2009	1,489	(1,512)	-50.4%	
General Electric	GE	12/31/08	16.20	70	1,134	3/3/2009	472	(662)	-58.4%	
ITT Educational	ESI	12/31/08	94.98	30	2,849	3/3/2009	3,258	409	14.3%	
<b>Summary</b>										
		12,748.68				6,986.64			(5,762.04)	