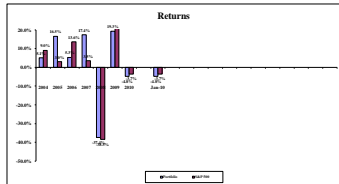


PERFORMANCE YTD 1/1/2006			
1/1/06	Beginning Value	7	86,759
	Revised Cost (Less)	-	1,157.19
	Unrealized Gain	(6,282)	
	Unrealized Dividends		18,314
	Net Gain (Less)		
	Adjusted		
	Total Portfolio Value		107,834
	Less Cash		13,961
	Less Market Value		1,077.17
	Total Portfolio Value		92,806
1/31/06	Return	-4.81%	-2.30%

PERFORMANCE MONTHS 1/31/2006					
Date	Value	MSF 500	Percent	Deviation	MSF 500
1/31/06	92,806	100,000	-8.00%	0.00%	100,000
12/31/05	78,218	100,000	-22.00%	0.00%	100,000
11/30/05	80,284	100,000	-19.60%	0.00%	100,000
10/31/05	82,821	100,000	-17.18%	0.00%	100,000
9/30/05	77,624	100,000	-22.38%	0.00%	100,000
8/31/05	80,534	100,000	-19.47%	0.00%	100,000
7/31/05	82,801	100,000	-17.19%	0.00%	100,000
6/30/05	80,706	100,000	-19.29%	0.00%	100,000
5/31/05	80,706	100,000	-19.29%	0.00%	100,000
4/30/05	81,604	100,000	-18.39%	0.00%	100,000
3/31/05	81,604	100,000	-18.39%	0.00%	100,000
2/28/05	81,604	100,000	-18.39%	0.00%	100,000
1/31/05	81,604	100,000	-18.39%	0.00%	100,000



PORTFOLIO 1/31/2006										
Name	Value	Weight	Number	Volume	Current	Market	Cost	% of	% of	% of
								Assets	Assets	Assets
Consumer Discretionary								12.5%	6.4%	14.9%
Wal-Mart	12/10/05	60.07	45	4,200	62.72	4,144	(57)	-0.9%	0.0%	0.0%
Urban Outfitters	12/10/05	34.99	120	4,399	31.37	3,798	(400)	-8.8%	4.4%	4.4%
Procter and Gamble	12/10/05	224.61	15	1,270	193.35	2,000	(729)	-33.0%	1.8%	1.8%
Consumer Staples								12.6%	16.1%	14.7%
Walmart	12/10/05	51.41	70	3,762	51.43	3,760	(2)	-0.0%	0.0%	0.0%
Pepsi	12/10/05	60.80	45	2,736	59.62	2,683	(53)	-0.9%	3.1%	3.1%
Unilever	12/10/05	57.00	80	4,560	54.23	4,540	(20)	-0.4%	0.0%	0.0%
Energy								11.4%	16.0%	8.4%
Chevron Energy	12/10/05	21.88	60	1,851	24.78	1,487	(364)	-14.9%	1.7%	1.7%
ConocoPhillips	12/10/05	61.47	60	1,764	69.09	1,400	(1,364)	-22.1%	0.0%	0.0%
ExxonMobil Corp	12/10/05	63.00	60	3,000	63.46	3,000	(0)	0.0%	0.0%	0.0%
Frederick Energy	12/10/05	22.00	100	2,200	22.33	2,233	(33)	-1.5%	0.0%	0.0%
Financials								1.9%	16.4%	45.4%
J.P. Morgan Chase	12/10/05	41.67	50	2,084	38.94	1,947	(137)	-3.4%	0.0%	0.0%
Healthcare								2.3%	16.0%	16.4%
Merck	12/10/05	36.54	50	1,827	38.18	1,900	(73)	-2.0%	0.0%	0.0%
Medtronic Inc.	12/10/05	42.88	100	4,288	42.00	4,200	(88)	-2.1%	0.0%	0.0%
Industrials								14.1%	16.1%	14.9%
GenTech International	12/10/05	12.55	300	4,485	12.56	3,708	(777)	-17.3%	0.0%	0.0%
Frederick Energy	12/10/05	12.00	70	1,700	12.22	1,500	(200)	-16.7%	0.0%	0.0%
Boycorp Inc.	12/10/05	55.17	50	2,759	52.91	2,846	(87)	-1.6%	0.0%	0.0%
Information Technology								12.2%	12.0%	16.9%
Microsoft	12/10/05	30.48	90	2,743	28.18	2,536	(207)	-7.5%	0.0%	0.0%
IBM	12/10/05	120.00	20	1,200	122.38	2,448	(1,248)	-10.4%	0.0%	0.0%
Allegis	12/10/05	210.73	15	1,361	192.06	2,081	(720)	-5.2%	0.0%	0.0%
Delta Microserve	12/10/05	60.77	50	2,839	51.18	2,603	(236)	-4.0%	0.0%	0.0%
Materials								3.8%	3.4%	1.4%
PPG Indus	12/10/05	38.54	80	4,083	39.68	4,094	(11)	-0.3%	0.0%	0.0%
Utilities								1.0%	16.0%	40.2%
Enbridge	12/10/05	46.80	35	1,638	43.95	1,518	(120)	-2.6%	0.0%	0.0%
PPG Group	12/10/05	52.82	30	1,580	48.76	1,463	(117)	-7.5%	0.0%	0.0%
Stocks								100.0%	100.0%	100.0%
Cash								0.0%	0.0%	0.0%
Bonds								0.0%	0.0%	0.0%

Date	Value	Weight	Number	Volume	Current	Market	Cost	% of	% of	% of
2005	100,000	100%	1	100,000	100,000	100,000	0	0%	0%	0%
2006	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2007	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2008	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2009	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2010	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2011	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2012	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2013	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2014	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2015	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2016	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2017	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2018	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2019	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2020	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2021	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2022	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2023	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2024	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2025	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2026	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2027	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2028	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2029	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%
2030	102,806	102.8%	1	102,806	102,806	100,000	2,806	2.8%	2.8%	2.8%



PERFORMANCE										
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