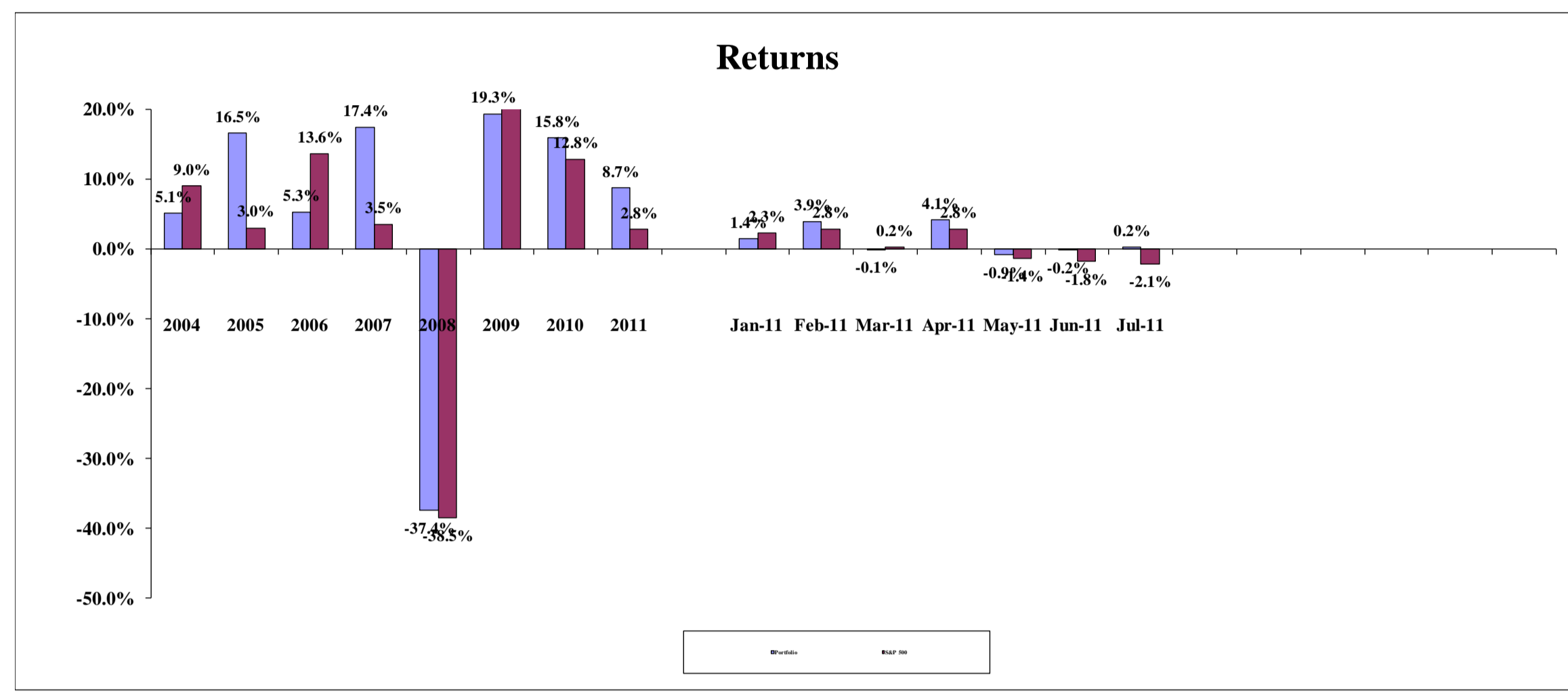


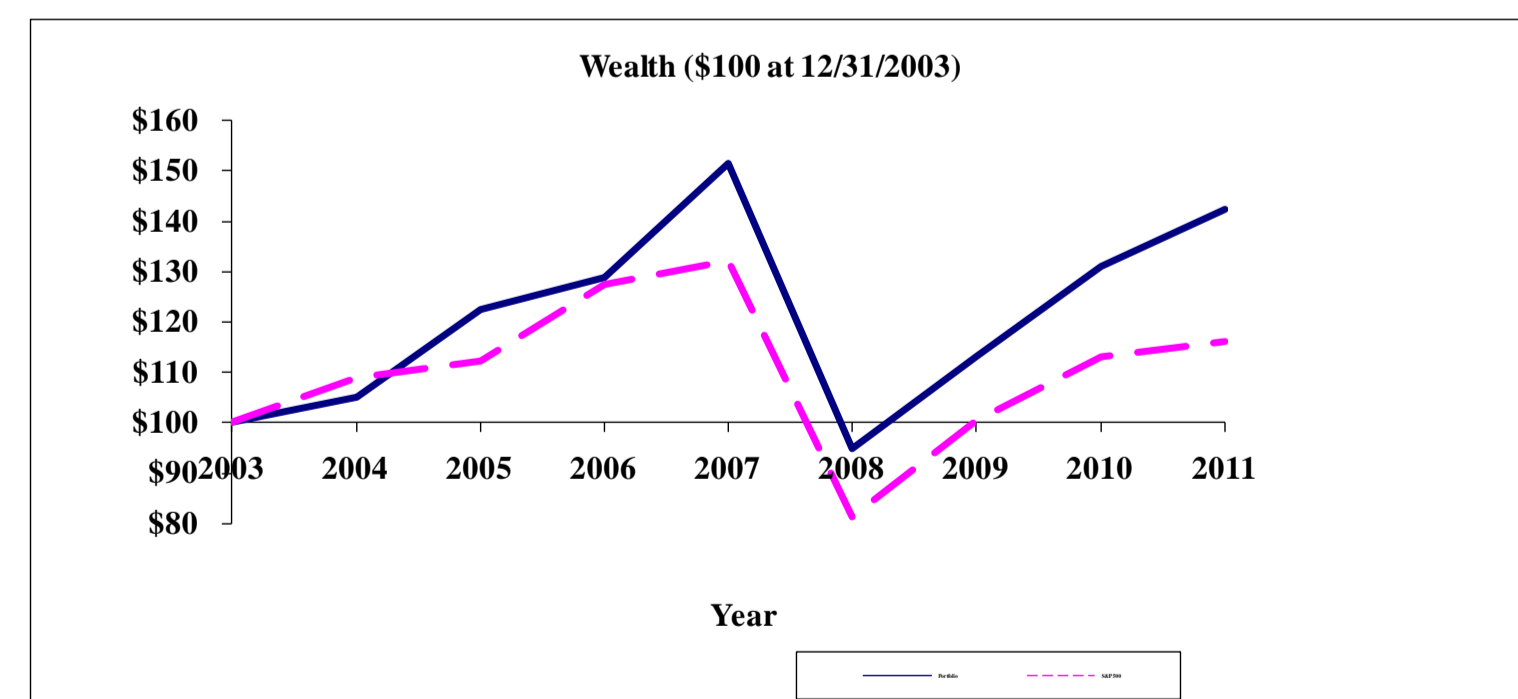
PERFORMANCE YTD		7/31/2011	
12/31/09	Beginning Value	Portfolio	S&P 500
	Realized Gain (Loss)	103,977	1,257.64
	Unrealized Gain	1,228	
	Interest/Dividends	6,759	
	Net Gain (Loss)	9,037	
	Additions		
	Total Portfolio Value	113,014	
	Latest Cash	4,526	
	Latest Market Value	108,488	
	Total Portfolio Value	113,014	1,292.28
7/31/11	Returns	8.69%	2.75%

PERFORMANCE Monthly		7/31/2011	
Date	Value	S&P 500	Periods
12/31/04	\$ 61,160	1,211.92	2004
12/31/05	71,278	1,248.29	2005
12/31/06	102,393	1,418.30	2006
12/31/07	120,221	1,468.36	2007
12/31/08	75,234	963.25	2008
12/31/09	89,759	1,110.10	2009
12/31/10	103,977	1,257.64	2010
YTD 2011	113,014	1,292.28	2011
12/31/10	103,977	1,257.64	
1/31/11	105,444	1,286.12	Jan-11
2/28/11	109,607	1,322.75	Feb-11
3/31/11	109,466	1,325.83	Mar-11
4/30/11	113,989	1,363.61	Apr-11
5/31/11	112,989	1,345.20	May-11
6/30/11	112,783	1,326.64	Jun-11
7/31/11	113,014	1,292.28	Jul-11



PORTFOLIO		7/31/2011										
Name	Ticker	Beginning Date	Beginning Price	Number of Shares	Beginning Value	Current Price	Current Market Value	Gain/Loss	Return	% of Portfolio	% of SPX	% Over (Under) SPX
Consumer Discretionary												
Nike	NKE	12/31/10	85.42	45	3,844	90.15	4,057	213	5.5%	10.9%	10.5%	0.5%
Deckers Outdoor	DECK	5/6/11	89.24	20	1,794	99.25	1,985	191	10.7%	1.8%		
Cosch Inc.	COH	12/31/10	55.31	50	2,766	64.56	3,228	463	16.7%	2.9%		
Buckle Inc	BKE	12/31/10	37.77	70	2,644	44.31	3,102	458	17.3%	2.7%		
Consumer Staples												
Hershey	HSY	12/31/10	47.15	50	2,358	56.44	2,822	465	19.7%	2.5%		
Coca-Cola	KO	12/31/10	65.77	80	5,262	68.01	5,441	179	3.4%	4.8%		
Archer-Daniels-Midland	ADM	5/6/11	34.31	70	2,409	30.38	2,127	(282)	-11.7%	1.9%		
Reynolds American	RAI	5/6/11	37.74	80	3,026	35.20	2,816	(210)	-6.9%	2.5%		
Energy												
National Oilwell Varco	NOV	12/31/10	67.25	40	2,690	80.57	3,223	533	19.8%	2.9%		
ConocoPhillips	COP	12/31/10	68.10	50	3,405	71.99	3,600	195	5.7%	3.2%		
Marathon Oil	MRO	5/6/11	33.73	60	2,029	30.97	1,858	(170)	-8.4%	1.6%		
Marathon Petroleum	MPC	7/1/11	16.87	30	1,014	43.79	1,314	299	29.5%	1.2%		
Financials												
JP Morgan Chase	JPM	12/31/10	42.42	50	2,121	40.45	2,023	(98)	-4.6%	1.8%		
Wells Fargo	WFC	12/31/10	30.99	100	3,099	27.94	2,794	(305)	-9.8%	2.5%		
Excorp	EQXP	12/31/10	27.13	150	4,070	32.28	4,992	923	22.7%	4.4%		
Cash America International	CSH	5/6/11	47.50	50	2,383	55.96	2,798	416	17.4%	2.5%		
Healthcare												
Gilead Sciences	GILD	12/31/10	36.24	55	1,993	42.36	2,330	337	16.9%	2.1%		
Medtronic Inc	MDT	12/31/10	37.09	100	3,709	36.05	3,605	(104)	-2.8%	3.2%		
Endo Pharma	ENDP	12/31/10	35.71	90	3,214	37.25	3,353	139	4.3%	3.0%		
WellPoint	WLP	12/31/10	56.86	50	2,843	67.55	3,378	535	18.8%	3.0%		
Amesbury	AMED	5/6/11	33.22	70	2,332	25.86	1,810	(522)	-22.4%	1.6%		
Industrials												
GrafTech International	GTI	12/31/10	19.84	150	2,976	19.26	2,889	(87)	-2.9%	2.6%		
Precision Castparts	PCP	12/31/10	139.21	30	4,176	161.38	4,841	665	15.9%	4.3%		
Stericycle Inc	SRCL	12/31/10	80.92	50	4,046	82.12	4,106	60	1.5%	3.6%		
Information Technology												
Oracle	ORCL	5/6/11	35.32	90	3,186	30.58	2,752	(434)	-13.6%	2.4%		
IBM	IBM	12/31/10	146.76	20	2,935	181.85	3,637	702	23.9%	3.2%		
Apple	APPL	12/31/10	222.56	15	4,838	390.48	5,857	1,019	21.1%	5.2%		
Hittite Microwave	HITT	12/31/10	61.04	70	4,273	55.99	3,919	(354)	-8.3%	3.5%		
Synaptics Inc.	SYNA	12/31/10	29.38	100	2,938	24.57	2,457	(481)	-16.4%	2.2%		
Materials												
PPG Indus	PPG	12/31/10	84.07	50	4,204	84.20	4,210	7	0.2%	3.7%		
Newmont Mining	NEM	12/31/10	61.43	40	2,457	55.61	2,224	(233)	-9.5%	2.0%		
Utilities												
NexEra	NEE	12/31/10	51.99	30	1,560	55.25	1,658	98	6.3%	1.5%		
International												
Comp De Bebidas Das A	ABV	5/6/11	32.57	70	2,287	30.02	2,101	(186)	-8.1%	1.9%		
Changyou.com Ltd	CYOU	12/31/10	28.51	100	2,851	51.83	5,183	2,332	81.8%	4.6%		
Stocks \$ 108,488.95 Cash \$ 4,526.00 Portfolio \$ 113,014.95												

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%	\$ 112.26	3.00%
2006	\$ 128.95	5.29%	\$ 127.55	13.24%
2007	\$ 151.40	17.41%	\$ 132.06	3.53%
2008	\$ 94.75	-37.42%	\$ 81.23	-38.49%
2009	\$ 113.04	19.31%	\$ 100.29	23.45%
2010	\$ 130.95	15.84%	\$ 113.11	12.78%
2011	\$ 142.33	8.69%	\$ 116.22	2.75%



S&P 500 SECURITIES												
Name	Ticker	Beginning Date	Beginning Price	Number of Shares	Beginning Value	Selling Date	Selling Price	Selling Value	Gain/Loss	Percent	Gain/Loss	
Urban Outfitters	URBN	12/31/10	35.81	120	4,297	5/6/11	3.765	3,765	(533)	-12.4%		
Penned Express	PETS	12/31/10	17.81	100	1,781	5/6/11	1,472	(309)	-17.3%			
Walmart	WMT	12/31/10	53.93	70	3,775	5/6/11	3,853	78	2.1%			
Schlumberger Ltd	SLB	12/31/10	83.50	60	5,010	5/6/11	5,066	56	1.1%			
Microsoft	MSFT	12/31/10	27.91	90	2,512	5/6/11	2,332	(180)	-7.2%			
Spectra Energy	SEP	12/31/10	32.85	100	3,285	5/6/11	3,413	128	3.9%			
Petrohawk Energy	HK	12/31/10	18.25	100	1,825	7/18/11	3,813	1,988	108.9%			
22,485.20 Total Realized Gain (Loss)											23,713.17	1,227.97