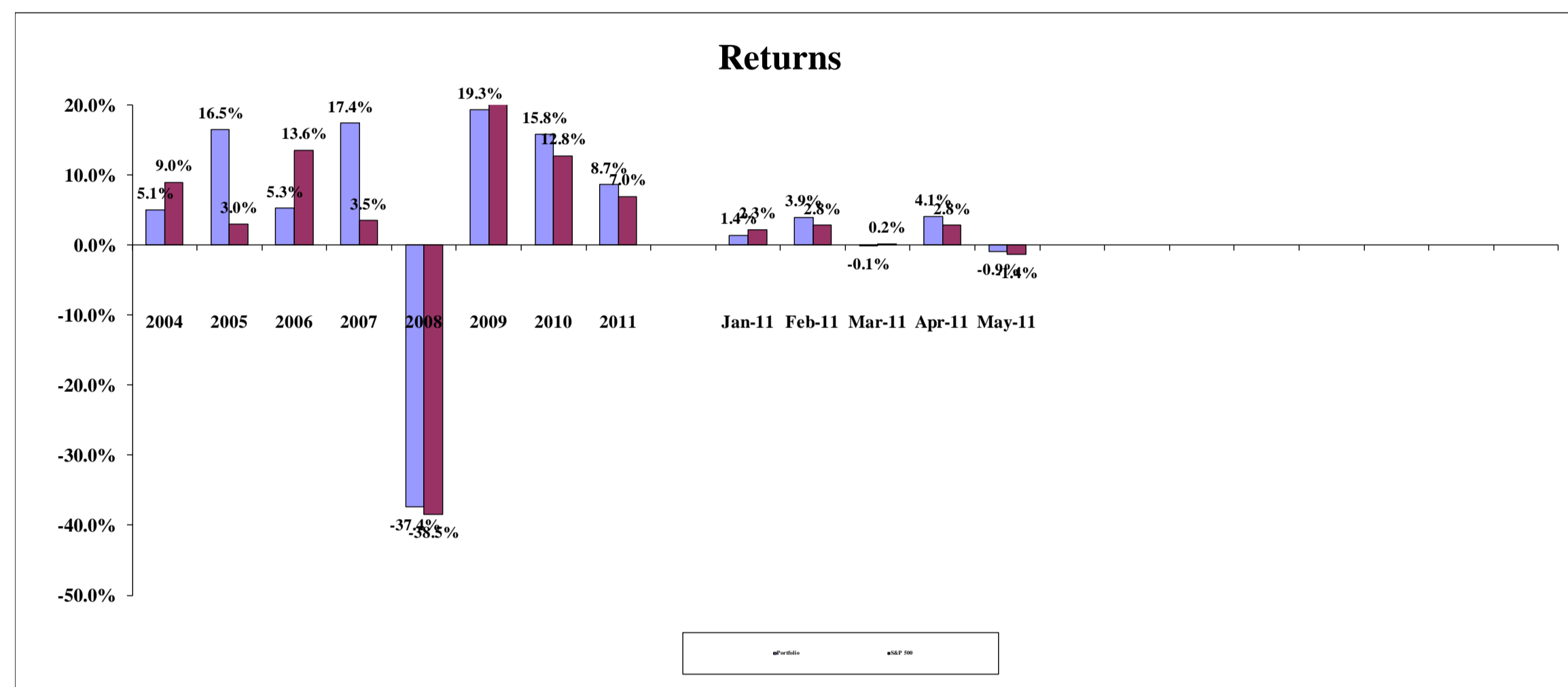


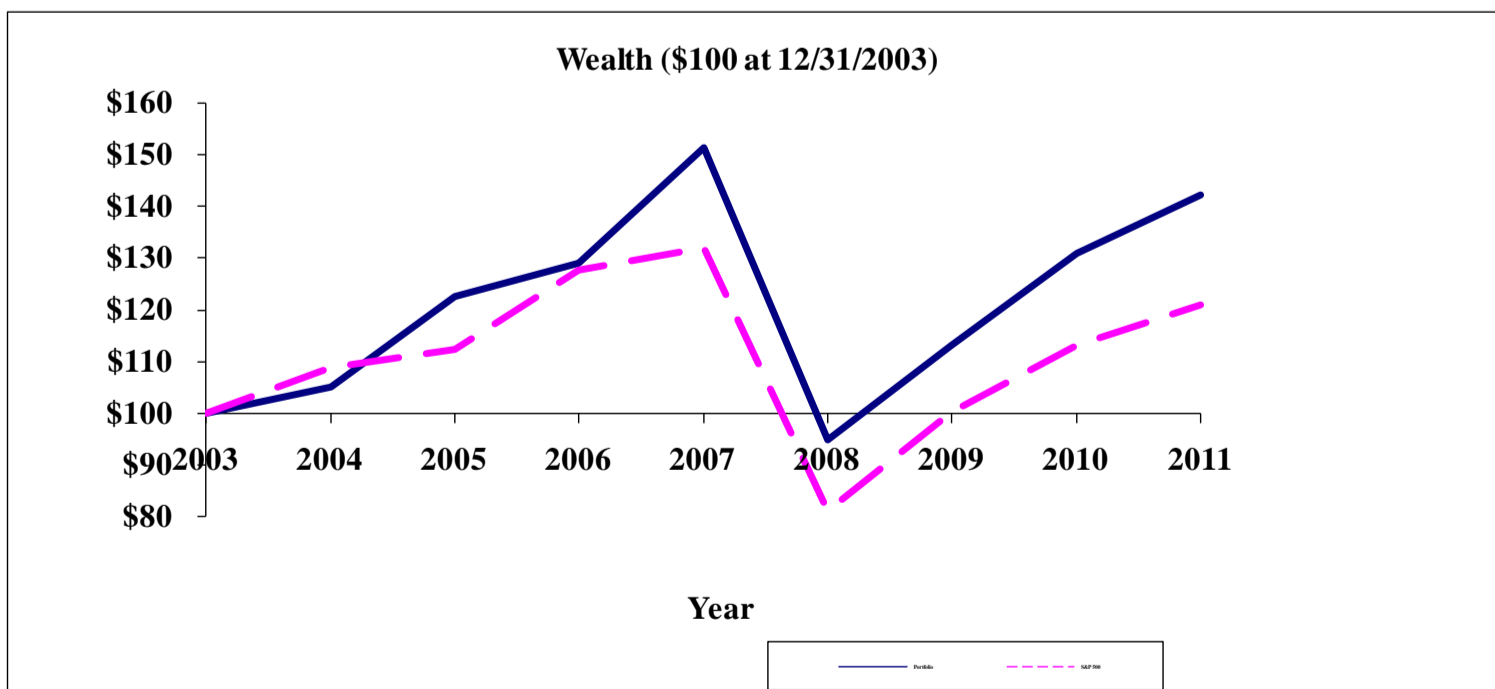
PERFORMANCE YTD		5/31/2011	
12/31/09	Beginning Value	Portfolio	S&P 500
	Realized Gain (Loss)	103,977	1,257.64
	Unrealized Gain	(760)	
	Interest/Dividends	9,048	
	Net Gain (Loss)	9,012	
	Additions		
	Total Portfolio Value	112,989	
	Latest Cash	387	
	Latest Market Value	112,603	
	Total Portfolio Value	112,989	1,345.20
5/31/11	Returns	8.67%	6.96%

PERFORMANCE Monthly						5/31/2011	
Date	Value	S&P 500	Periods	Portfolio	S&P 500		
12/31/04	\$ 61,160	1,211.92	2004	5.09%	8.99%		
12/31/05	71,278	1,248.29	2005	16.54%	3.00%		
12/31/06	102,393	1,418.30	2006	5.29%	13.62%		
12/31/07	120,321	1,468.36	2007	17.41%	3.53%		
12/31/08	75,234	993.25	2008	-37.42%	-38.49%		
12/31/09	89,759	1,119.00	2009	19.31%	23.45%		
12/31/10	103,977	1,257.64	2010	15.84%	12.78%		
YTD 2011	112,989	1,345.20	2011	8.67%	6.96%		
12/31/10	103,977	1,257.64					
1/31/11	105,444	1,286.12	Jan-11	1.41%	2.26%		
2/28/11	109,607	1,322.75	Feb-11	3.95%	2.85%		
3/31/11	109,466	1,325.83	Mar-11	-0.13%	0.23%		
4/30/11	113,989	1,363.61	Apr-11	4.12%	2.85%		
5/31/11	112,989	1,345.20	May-11	-0.87%	-1.35%		



PORTFOLIO												5/31/2011		
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												10.4%	10.5%	0.0%
Nike	NKE	12/31/10	85.42	45	3,844	84.45	3,800	(44)	-1.1%	3.4%				
Deckers Outdoor	DECK	5/6/11	89.24	20	1,794	91.10	1,822	28	1.6%	1.0%				
Cosch Inc.	COH	12/31/10	55.31	50	2,766	63.66	3,183	418	15.1%	2.8%				
Buckle Inc	BKE	12/31/10	37.77	70	2,644	42.69	2,988	344	13.0%	2.6%				
Consumer Staples												12.0%	10.4%	1.7%
Hershey	HSY	12/31/10	47.15	50	2,358	55.73	2,787	429	18.2%	2.5%				
Coca-Cola	KO	12/31/10	65.77	80	5,262	66.81	5,345	83	1.6%	4.7%				
Archer-Daniels-Midland	ADM	5/6/11	34.31	70	2,409	32.41	2,269	(140)	-5.8%	2.0%				
Reynolds American	RAI	5/6/11	37.74	80	3,026	39.78	3,182	156	5.2%	2.8%				
Energy												11.0%	12.4%	-1.4%
National Oilwell Varco	NOV	12/31/10	67.25	40	2,690	72.58	2,903	213	7.9%	2.6%				
ConocoPhillips	COP	12/31/10	68.10	50	3,405	73.22	3,661	256	7.5%	3.2%				
Marathon Oil	MRO	5/6/11	50.60	60	3,034	54.17	3,250	217	7.2%	2.9%				
Petrohawk Energy	HK	12/31/10	18.25	100	1,825	26.47	2,647	822	45.0%	2.3%				
Financials												11.1%	16.0%	-4.9%
JP Morgan Chase	JPM	12/31/10	42.42	50	2,121	43.24	2,162	41	1.9%	1.9%				
Wells Fargo	WFC	12/31/10	30.99	100	3,099	28.37	2,837	(262)	-8.5%	2.5%				
Excor	EZPW	12/31/10	27.13	150	4,070	32.79	4,919	849	20.9%	4.4%				
Cash America International	CSH	5/6/11	47.50	50	2,383	52.06	2,603	221	9.3%	2.3%				
Healthcare												14.3%	10.8%	3.6%
Gilead Sciences	GILD	12/31/10	36.24	55	1,993	41.74	2,296	303	15.2%	2.0%				
Medtronic Inc	MDT	12/31/10	37.09	100	3,709	40.70	4,070	361	9.7%	3.0%				
Endo Pharma	ENDP	12/31/10	35.71	90	3,214	41.63	3,747	533	16.6%	3.3%				
WallPoint	WLP	12/31/10	56.86	50	2,843	78.17	3,909	1,066	37.5%	3.5%				
Amedys	AMED	5/6/11	33.22	70	2,332	31.30	2,191	(141)	-6.1%	1.9%				
Industrials												10.9%	11.1%	-0.2%
GrafTech International	GTI	12/31/10	19.84	150	2,976	21.14	3,171	195	6.6%	2.8%				
Precision Castparts	PCP	12/31/10	139.21	30	4,176	157.10	4,713	537	12.9%	4.2%				
Stericycle Inc	SRCL	12/31/10	80.92	50	4,046	89.09	4,455	409	10.1%	3.9%				
Information Technology												16.7%	22.0%	-5.3%
Oracle	ORCL	5/6/11	35.32	90	3,186	34.22	3,080	(106)	-3.3%	2.7%				
IBM	IBM	12/31/10	146.76	20	2,935	168.93	3,379	443	15.1%	3.0%				
Apple	AAPL	12/31/10	322.56	15	4,838	347.83	5,217	379	7.8%	4.6%				
Hitite Microwave	HITT	12/31/10	61.04	70	4,273	63.42	4,439	167	3.9%	3.9%				
Synaptics Inc.	SYNA	12/31/10	29.38	100	2,938	28.05	2,805	(133)	-4.5%	2.5%				
Materials												5.9%	3.6%	2.3%
PPG Indus	PPG	12/31/10	84.07	50	4,204	88.70	4,435	232	5.5%	3.9%				
Newmont Mining	NEM	12/31/10	61.43	40	2,457	56.57	2,263	(194)	-7.9%	2.0%				
Utilities												1.5%	3.3%	-1.7%
NextEra	NEE	12/31/10	51.99	30	1,560	57.95	1,739	179	11.5%	1.5%				
International												5.6%		
Comp De Behnias Das A	ABV	5/6/11	32.57	70	2,287	31.54	2,208	(79)	-3.5%	2.0%				
Changyou.com Ltd	CYOU	12/31/10	28.51	100	2,851	41.30	4,130	1,279	44.9%	3.7%				
							Stocks	\$ 112,602.60	9,048					
							Cash	\$ 386.82						
							Portfolio	\$ 112,989.42		0.3%	100.0%			

Year	Portfolio	Return	S&P 500	Return
2003	\$ 100.00		\$ 100.00	
2004	\$ 105.69	5.69%	\$ 108.99	8.99%
2005	\$ 122.47	16.84%	\$ 112.26	3.00%
2006	\$ 128.95	5.29%	\$ 127.55	13.62%
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	\$ 142.30	8.67%	\$ 120.98	6.96%



SOLD 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	(533)	(12.4%)		
Petmed 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	SILB	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%		
					20,660.20			19,900.25			
					Total Realized Gain (Loss)			(759.95)			