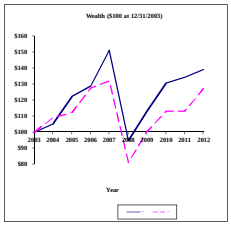
PERFORMANCE YTD

			Portfolio	S&P 500
######	Beginning Value		106,648	1,257.60
	Realized Gain (Loss)	80		
	Unrealized Gain	3,464		
	Interest/Dividends	461		
	Net Gain (Loss)		4,004	
	Additions			
	Total Portfolio Value		110,652	
	Latent Cash		2,002	
	Latent Market Value		108,651	
	Total Portfolio Value		110,652	1,412.16
######	Returns		**3.75%**	**12.29%**

PERFORMANCE

Date	Value	S&P 500	Periods	Portfolio	S&P 500
12/31/00	**$ 61.160**	**1,241.92**	**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	**120.221**	**1,468.36**	**2007**	**17.41%**	**3.53%**
12/31/08	**75.234**	**903.25**	**2008**	**-37.42%**	**-38.49%**
12/31/09	**89.759**	**1,115.10**	**2009**	**19.31%**	**23.45%**
12/31/10	**103.977**	**1,257.64**	**2010**	**15.84%**	**12.78%**
12/31/11	**106.648**	**1,257.60**	**2011**	**2.57%**	**0.00%**
YTD 2012	**110.652**	**1,412.16**	**2012**	**3.75%**	**12.29%**
12/31/11	**106.648**	**1,257.60**			
1/31/12	**110.583**	**1,312.41**	**Jan-12**	**3.69%**	**4.36%**
2/29/12	**114.564**	**1,365.68**	**Feb-12**	**3.60%**	**4.06%**
3/31/12	**117.049**	**1,408.47**	**Mar-12**	**2.17%**	**3.13%**
4/30/12	**114.914**	**1,397.96**	**Apr-12**	**-1.82%**	**-0.75%**
5/31/12	**108.148**	**1,310.33**	**May-12**	**-5.89%**	**-6.27%**
6/30/12	**109.920**	**1,362.16**	**Jun-12**	**1.65%**	**3.96%**
7/31/12	**108.734**	**1,379.32**	**Jul-12**	**-1.08%**	**1.26%**
8/31/12	**112.069**	**1,406.58**	**Aug-12**	**3.43%**	**1.98%**
9/30/12	**111.848**	**1,440.67**	**Sep-12**	**-0.55%**	**2.42%**
10/31/12	**110.652**	**1,412.16**	**Oct-12**	**-1.07%**	**-1.98%**

Year	Portfolio	Return	S&P 500	Return
2003	**$ 100.00**		**$ 100.00**	
2004	**$ 105.09**	**5.09%**	**$ 108.99**	**8.99%**
2005	**$ 122.47**	**16.54%**	**$ 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	**$ 134.31**	**2.57%**	**$ 113.10**	**0.00%**
2012	**$ 139.35**	**3.75%**	**$ 127.00**	**12.29%**



PORTFOLIO

Name	Ticker	Beginning Date	Beginning Prices	Number of Shares	Beginning Value	Current Prices	Current Market Value	Gain Loss	Return	% of Portfolio	% of SPX	% Over (Under) SPX
Consumer Discretionary										**7.9%**	**11.1%**	**-3.2%**
Nike	NKE	12/31/11	96.37	45	4,337	91.44	4,115	(222)	-5.1%	3.7%		
Coach Inc.	COH	12/31/11	61.04	50	3,052	56.05	2,803	(250)	-8.2%	2.5%		
Cintomar, Inc.	CSTR	4/24/12	63.38	40	2,542	46.97	1,879	(663)	-26.1%	1.7%		
Consumer Staples										**13.5%**	**11.1%**	**2.4%**
Hershey	HSY	12/31/11	61.78	50	3,089	68.83	3,442	353	11.4%	3.1%		
Coca-Cola	KO	12/31/11	34.99	160	5,598	37.20	5,952	354	6.3%	5.4%		
General Mills	GIS	12/31/11	40.41	50	2,021	40.08	2,004	(16)	-0.8%	1.8%		
Philip Morris Intl	PM	4/24/12	86.83	40	3,480	88.56	3,542	62	1.8%	3.2%		
Energy										**11.0%**	**11.1%**	**-0.1%**
HollyFrontier Corp	HFC	4/26/12	30.06	100	3,013	38.63	3,863	850	28.2%	3.5%		
ConocoPhillips	COP	12/31/11	55.90	50	2,795	57.85	2,893	97	3.5%	2.6%		
Phillips 66	PSX	12/31/11	16.97	25	848	47.16	1,179	331	39.0%	1.1%		
Marathon Oil	MRO	12/31/11	29.27	60	1,756	30.06	1,804	47	2.7%	1.6%		
Atwood	ATW	12/31/11	39.79	50	1,990	47.80	2,390	401	20.1%	2.2%		
Financials										**8.7%**	**14.7%**	**-6.0%**
JP Morgan Chase	JPM	12/31/11	33.25	50	1,663	41.68	2,084	422	25.4%	1.9%		
World Acceptance	WRLD	12/31/11	73.50	50	3,675	66.76	3,338	(337)	-9.2%	3.0%		
CME Group, Inc.	CME	4/24/12	54.86	75	4,122	55.93	4,195	73	1.8%	3.8%		
Healthcare										**12.3%**	**11.5%**	**0.9%**
Gilead Sciences	GILD	12/31/11	40.93	55	2,251	67.18	3,695	1,443	64.1%	3.3%		
Endo Pharma	ENDP	12/31/11	34.53	90	3,108	28.66	2,579	(528)	-17.0%	2.3%		
WellPoint	WLP	12/31/11	66.25	50	3,313	61.30	3,065	(248)	-7.5%	2.8%		
Questcor Pharma	QCOR	12/31/11	41.58	70	2,911	25.48	1,784	(1,127)	-38.7%	1.6%		
Mylan	MYL	4/24/12	21.86	100	2,194	25.34	2,534	340	15.5%	2.3%		
Industrials										**9.3%**	**10.6%**	**-1.3%**
Komametal, Inc.	KMT	4/24/12	44.44	50	2,229	35.42	1,771	(458)	-20.5%	1.6%		
Precision Castparts	PCP	12/31/11	#####	30	4,544	173.13	5,194	250	5.1%	4.7%		
Triumph Group	TGI	12/31/11	58.45	50	2,923	65.50	3,275	353	12.1%	3.0%		
Information Technology										**18.9%**	**23.1%**	**-4.1%**
Oracle	ORCL	12/31/11	25.65	90	2,309	31.08	2,797	489	21.2%	2.5%		
IBM	IBM	12/31/11	#####	20	3,678	194.53	3,891	213	5.8%	3.5%		
Apple	AAPL	12/31/11	#####	10	4,650	595.32	5,953	1,903	47.0%	5.4%		
Google	GOOG	12/31/11	#####	5	3,230	680.30	3,401	172	5.3%	3.1%		
Synaptics Inc.	SYNA	12/31/11	30.15	100	3,015	23.16	2,316	(699)	-23.2%	2.1%		
Intel	INTC	4/24/12	27.52	120	3,309	21.63	2,596	(713)	-21.6%	2.3%		
Materials										**6.9%**	**3.5%**	**3.4%**
PPG Indus	PPG	12/31/11	83.49	50	4,175	117.08	5,854	1,680	40.2%	5.3%		
Cliffs Natural Resou	CLF	4/24/12	65.84	50	3,299	36.27	1,814	(1,486)	-45.0%	1.6%		
Utilities										**3.8%**	**3.5%**	**0.4%**
NextEra	NEE	12/31/11	60.88	30	1,826	70.06	2,102	275	15.1%	1.9%		
Exelon	EXC	4/24/12	37.93	60	2,283	35.78	2,147	(136)	-6.0%	1.9%		
International										**5.8%**		
Perfect World Co.	PWRD	4/24/12	13.26	100	1,334	10.63	1,063	(271)	-20.3%	1.0%		
Comp De Bebidas D	ABV	12/31/11	36.09	70	2,526	40.79	2,855	329	13.0%	2.6%		
Changyou.com Ltd	CYOU	12/31/11	23.05	100	2,305	24.85	2,485	180	7.8%	2.2%		
						Stocks	**108,650.92**		**3,464**			
						Cash	**2,000.00**			**1.8%**		
						Portfolio	**110,652.92**			**######**		

SOLD SECURITIES

Name	Ticker	Beginning Date	Beginning Prices	Number of Shares	Beginning Value	Selling Date	Selling Value	Gain (Loss)	Percent Gain (Loss)
Deckers Outdoor	DECK	12/31/11	75.57	20	1,511	4/24/2012	1,341	(171)	-11.3%
Buckle Inc	BKE	12/31/11	40.87	70	2,861	4/24/2012	3,140	279	9.8%
Reynolds American	RAI	12/31/11	41.42	80	3,314	4/24/2012	3,241	(73)	-2.2%
Eccorp	EZPW	12/31/11	26.37	150	3,956	4/24/2012	3,883	(72)	-1.8%
Medtronic Inc	MDT	12/31/11	38.25	100	3,825	4/24/2012	3,722	(103)	-2.7%
GraFTech Internatior	GTI	12/31/11	13.65	150	2,048	4/24/2012	1,685	(362)	-17.7%
Newmont Mining	NEM	12/31/11	68.01	40	2,480	4/24/2012	1,831	(549)	-22.9%
Apple	AAPL	12/31/11	#####	5	2,025	4/24/2012	2,813	788	38.9%
National Oilwell Va	NOV	12/31/11	67.99	40	2,720	4/26/2012	3,062	343	12.6%

######

Total Realized Gain (Loss) 79.74