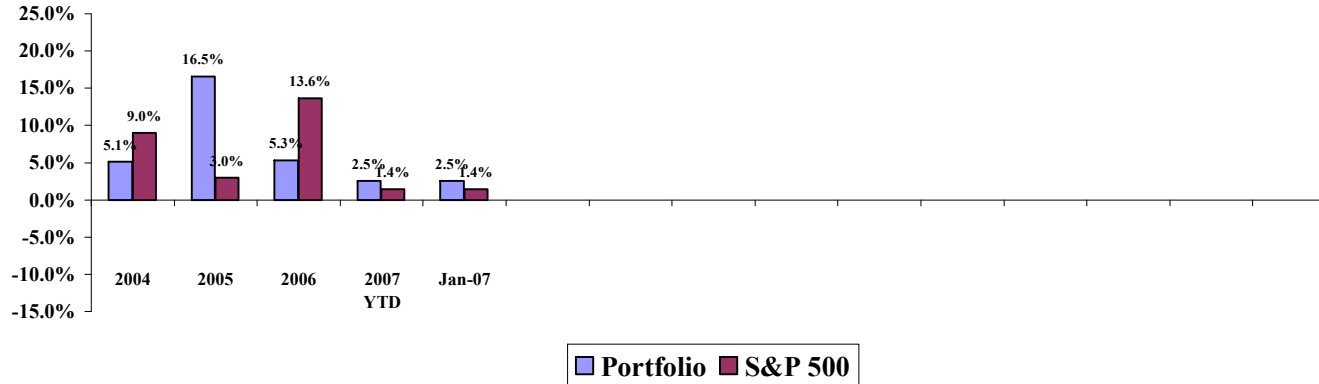


<b>PERFORMANCE</b>		<b>1/31/2007</b>			
		Portfolio	Russell 1000	S&P 500	Nasdaq
12/31/06	Beginning Value	102,393	770.08	1,418.30	2,415.29
	Realized Gain (Loss)	-			
	Unrealized Gain	2,477			
	Interest/Dividends	103			
	Net Gain (Loss)	2,580			
	Additions	-			
	Total Portfolio Value	104,973			
	Latest Cash	1,100			
	Latest Market Value	103,873			
	Total Portfolio Value	104,973	784.11	1,438.24	2,463.93
1/31/07	Returns	<b>2.52%</b>	<b>1.82%</b>	<b>1.41%</b>	<b>2.01%</b>
	Transaction Costs	\$ -	<b>0.00%</b>		

<b>PERFORMANCE</b>				<b>1/31/2007</b>		
Beginning Date	Ending Date	Beginning Value	Ending Value	Periods	Portfolio	S&P 500
12/31/03	12/31/04	\$ 58,200	\$ 61,160	2004	5.09%	8.99%
12/31/04	12/31/05	61,160	71,278	2005	16.54%	3.00%
12/31/05	12/31/06	71,278	102,393	2006	5.29%	13.62%
12/31/06	1/31/07	102,393	104,973	2007 YTD	2.52%	1.41%
12/31/06	1/31/07	102,393	104,973	Jan-07	2.52%	1.41%

Transaction costs in 2004, 2005, 2006: -2.42%, -1.44%, -0.66%

### Returns



### CURRENT 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
<b>Consumer Discretionary</b>										<b>6.0%</b>	<b>10.60%</b>	<b>-4.61%</b>
ITT Educ: ESI		12/31/06	66.37	60	3,982	77.60	4,656	674	16.9%	4.4%		
Navarre	NAVR	12/31/06	3.98	400	1,592	4.07	1,628	36	2.3%	1.6%		
<b>Consumer Staples</b>										<b>3.2%</b>	<b>10.70%</b>	<b>-7.52%</b>
Walmart	WMT	12/31/06	46.18	70	3,233	47.69	3,338	106	3.3%	3.2%		
<b>Energy</b>										<b>9.9%</b>	<b>9.82%</b>	<b>0.12%</b>
Chesapeal	CHK	12/31/06	29.05	60	1,743	29.61	1,777	34	1.9%	1.7%		
ConocoPh	COP	12/31/06	71.95	50	3,598	66.41	3,321	(277)	-7.7%	3.2%		
RPC Inc.	RES	12/31/06	16.88	300	5,064	17.80	5,340	276	5.5%	5.1%		
<b>Financials</b>										<b>16.8%</b>	<b>21.45%</b>	<b>-4.68%</b>
Allstate	ALL	12/31/06	65.11	30	1,953	60.16	1,805	(149)	-7.6%	1.7%		
Merrill Ly	MER	12/31/06	93.10	30	2,793	93.56	2,807	14	0.5%	2.7%		
SEI Invest	SEIC	12/31/06	59.56	30	1,787	62.28	1,868	82	4.6%	1.8%		
Financial	XLF	12/31/06	36.75	300	11,025	37.08	11,124	99	0.9%	10.6%		
<b>Healthcare</b>										<b>8.2%</b>	<b>12.50%</b>	<b>-4.28%</b>
Healthcar	XLV	12/31/06	33.49	250	8,373	34.51	8,628	255	3.0%	8.2%		

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