

# The Willms Group

a division of QUANT IX SOFTWARE, INC.

Registered Investment Advisors

<http://www.thewillmsgroup.com>

Thank you for your interest in the investment services offered by *The Willms Group*. Provided for your review are samples of a few of the reporting and graphing tools available to our clients as part of our investment record keeping, investment advisory, and portfolio management services. We're confident you'll find these reporting and graphing tools comprehensive and informative.

## Investment Management and Analysis Reports:

- **Appraisal – Current Value Report.** Perhaps the most common report referenced by our clients, this report accumulates and values your portfolio, or combination of portfolios, based on the market prices and reporting period selected. The report organizes the portfolio based on asset type, and includes information such as: security cost, market price, market value, percent of portfolio and unrealized gains and losses (pg.3).
- The **Portfolio Performance Report** calculates the Internal Rate of Return for individual assets and the entire portfolio(s), for various user-defined periods. This report will help identify how well you've done with your investments, and what changes might be necessary for improving long-term results (pg. 4).

## Allocation and Diversification Reports:

- To meet long-term investment goals, most investors will need to maintain a well-balanced portfolio of stocks, bonds, cash and other investments. *The Willms Group* provides several **allocation reports** to identify rebalancing needs. Provided for your review are two of the allocation reports available to our clients:
  - The **Portfolio Target Allocation Report** identifies rebalancing needs for a portfolio based on your defined portfolio allocation targets and current portfolio allocation weights by asset class: cash vs. stocks vs. bonds vs. other (pg. 6).
  - The **Common Stock Industry Target Allocation Report** identifies the rebalancing needs for a your portfolio based on user defined portfolio allocation targets and current portfolio allocation weightings for common stocks based on industry. Common stocks held in mutual funds are considered in this allocation report to provide a true measure of industry weightings (pg. 7).
- Most investors understand the important principles of **investment diversification**. In essence, investment diversification can be defined as spreading investment dollars among different asset types (i.e., cash, bonds, funds, stocks, etc.). In doing so, investors reduce the volatility of their portfolios, resulting in more stable returns. In addition to the allocation tools, *The Willms Group* provides several reports and graphs of diversification. Provided for your review are three of these diversification reports:
  - The **Portfolio Diversification Report** derives diversification percentages, costs, and market values for the various securities held in a given portfolio, or combination of portfolios, based on asset type (pg. 8).

- The **Common Stock Diversification by Company** derives diversification percentages of common stocks held in a given portfolio, or combination of portfolios, based on **company** (pg. 9).
- The **Mutual Fund Diversification Report** compiles important information regarding the various mutual fund securities held in a given portfolio, or combination of portfolios, based on investment objective (pg. 11).

#### **Tax Planning Reports:**

- The **Income Received Report** compiles the investment income information necessary for completing tax records: taxable/nontaxable income, short/long-term capital gains distributions, and other income received. You will find this report to be extremely helpful in preparing your income taxes (pg. 13).
- The **Sold Securities Report** provides the sales information necessary for completing tax records: acquisition date, sales date, cost, proceeds and capital gain or loss. You will find this report also extremely helpful in preparing your income taxes (pg. 14).

## Appraisal Report

### Joe Q. Public Taxable

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Yield	P/E	Beta
<u>Money Market Funds</u>												
ML CMA Account	16,084.98000		16,084.98		16,084.98	6.83			125.46	0.8		
			<u>16,084.98</u>		<u>16,084.98</u>	6.83			<u>125.46</u>	<u>0.8</u>		
<u>Mutual Funds</u>												
Pimco Total Return	1,500.00000	9.913	14,870.00	10.900	16,350.00	6.94	1,480.00	10.0	375.00	2.3		
Vanguard Global Eqy	314.32600	12.860	4,042.36	18.050	5,673.58	2.41	1,631.22	40.4	40.87	0.7		
Vanguard HiYld Corp	2,000.00000	6.320	12,640.00	6.440	12,880.00	5.47	240.00	1.9	940.00	7.3		
Vanguard Int. Term	1,500.00000	10.055	15,082.00	10.070	15,105.00	6.41	23.00	0.2	705.00	4.7		
Vanguard LT Bnd Idx	1,850.00000	10.470	19,370.00	11.750	21,737.50	9.23	2,367.50	12.2	1,147.00	5.3		
Vanguard LT Corp.	1,650.00000	9.272	15,298.50	9.490	15,658.50	6.65	360.00	2.4	874.50	5.6		
Vanguard PrimeCap	147.42000	45.171	6,659.10	62.400	9,199.02	3.91	2,539.92	38.1	32.42	0.4		
Vanguard SmCap Blen	240.00000	23.000	5,520.00	26.880	6,451.20	2.74	931.20	16.9	57.60	0.9		
			<u>93,481.96</u>		<u>103,054.80</u>	43.77	<u>9,572.84</u>	10.2	<u>4,172.39</u>	<u>4.0</u>		
<u>Common Stocks</u>												
Aflac	223.58989	10.480	2,343.19	39.840	8,907.81	3.78	6,564.62	280.2	84.95	1.0	21.8	0.43
Associated Bancorp	321.44560	22.953	7,378.04	33.230	10,681.63	4.54	3,303.59	44.8	321.45	3.0	15.2	0.48
Exxon	314.33374	39.723	12,486.22	51.260	16,112.74	6.84	3,626.52	29.0	339.47	2.1	15.3	0.40
General Electric	412.49580	27.741	11,443.01	36.500	15,056.09	6.39	3,613.08	31.6	363.00	2.4	23.9	1.08
Harley Davidson	201.93190	40.448	8,167.67	60.750	12,267.36	5.21	4,099.69	50.2	100.97	0.8	21.1	1.05
Jack Henry & Assoc.	416.22500	15.350	6,389.20	19.910	8,287.03	3.52	1,897.83	29.7	66.58	0.8	28.0	1.00
L-3 Communications	100.00000	58.650	5,865.00	73.240	7,324.00	3.11	1,459.00	24.9	40.00	0.5	21.8	0.29
O'Reilly Automotive	150.00000	33.827	5,073.99	45.050	6,757.50	2.87	1,683.51	33.2	0.00	0.0	21.4	0.83
Paychex	182.82210	24.059	4,398.47	34.080	6,230.56	2.65	1,832.09	41.7	95.06	1.5	38.3	0.59
Pfizer	135.21110	35.780	4,837.81	26.890	3,635.83	1.54	-1,201.98	-24.9	91.91	2.5	17.7	0.37
Quest Diagnostics I	100.00000	93.750	9,374.99	95.550	9,555.00	4.06	180.01	1.9	60.00	0.6	20.5	0.41
Walgreens	300.00000	32.359	9,707.73	38.370	11,511.00	4.89	1,803.27	18.6	63.00	0.5	29.3	0.27
			<u>87,465.32</u>		<u>116,326.55</u>	49.40	<u>28,861.23</u>	33.0	<u>1,626.39</u>	<u>1.4</u>	<u>22.3</u>	<u>0.62</u>
<b>Totals:</b>			<b><u>197,032.26</u></b>		<b><u>235,466.33</u></b>		<b><u>38,434.07</u></b>	<b><u>19.5</u></b>	<b><u>5,924.24</u></b>	<b><u>2.5</u></b>	<b><u>22.3</u></b>	<b><u>0.62</u></b>

## Performance Report

12/31/04

Joe Q. Public Taxable  
IRR Period - 01/01/2004 Thru 12/31/2004

Type/Security	Beginning Market Value	Additions/ Withdrawals	Unrealized Gain/Loss for the period	Realized Gain/Loss for the period	Ending Market Value	Income Received	IRR For Period	Annualized IRR
<b>Money Market Funds</b>								
ML CMA Account	36,070.37	-19,985.39	0.00	0.00	16,084.98	207.93	0.63	0.63
<b>Subtotal for Money Market Fund</b>	<b>36,070.37</b>	<b>-19,985.39</b>	<b>0.00</b>	<b>0.00</b>	<b>16,084.98</b>	<b>207.93</b>		
<b>Mutual Funds</b>								
Pimco Total Return	0.00	14,870.00	1,480.00	0.00	16,350.00	0.00	15.96*	158.09
Vanguard Equity Inc	0.00	-491.00	0.00	491.00	0.00	109.30	11.86*	12.18
Vanguard Global Eqy	4,761.32	108.31	803.95	0.00	5,673.58	108.31	19.16	19.10
Vanguard HiYld Corp	0.00	12,640.00	240.00	0.00	12,880.00	0.00	3.43*	52.83
Vanguard Int. Term	0.00	15,082.00	23.00	0.00	15,105.00	0.00	0.50*	6.25
Vanguard LT Bnd Idx	0.00	19,370.00	2,367.50	0.00	21,737.50	819.00	20.56*	139.89
Vanguard LT Corp.	0.00	15,298.50	360.00	0.00	15,658.50	64.80	5.07*	5.14
Vanguard MidCap Gr	4,323.00	-4,575.30	0.00	252.30	0.00	186.88	10.16*	10.25
Vanguard PrimeCap	7,678.55	146.61	1,373.85	0.00	9,199.01	146.61	19.80	19.74
Vanguard SmCap Blen	5,426.40	0.00	1,024.80	0.00	6,451.20	0.00	18.89	18.83
<b>Subtotal for Mutual Funds</b>	<b>22,189.27</b>	<b>72,449.12</b>	<b>7,673.10</b>	<b>743.30</b>	<b>103,054.79</b>	<b>1,434.90</b>		
<b>Common Stocks</b>								
Aflac	11,619.10	-3,998.72	811.30	476.14	8,907.82	95.42	17.10	17.04
Archer Daniels Midl	0.00	-120.02	0.00	120.02	0.00	22.50	2.92*	7.32
Associated Bancorp	8,881.81	307.23	1,492.60	0.00	10,681.64	307.23	20.26	20.20
Bed Bath & Beyond	8,670.00	-7,889.15	0.00	-780.85	0.00	0.00	-11.36*	-11.44
EMC	5,168.00	-5,360.01	0.00	192.01	0.00	0.00	3.72*	339.05
Exxon	6,433.91	6,365.95	3,312.89	0.00	16,112.75	328.45	29.55	29.46
Factset Research	11,463.00	-11,236.01	0.00	-226.99	0.00	0.00	-1.98*	-30.58
General Electric	12,544.99	244.51	2,266.60	0.00	15,056.10	244.51	20.02	19.96
Harley Davidson	9,531.14	81.41	2,654.81	0.00	12,267.36	81.41	28.71	28.62
ICU Medical	0.00	1,808.47	0.00	-1,808.47	0.00	0.00	-22.28*	-23.17
Jack Henry & Assoc.	4,386.65	3,670.25	230.14	0.00	8,287.04	58.26	3.80	3.79
L-3 Communications	0.00	5,865.00	1,459.00	0.00	7,324.00	20.00	25.27*	69.40

**Performance Report**  
**Joe Q. Public Taxable**  
**IRR Period - 01/01/2004 Thru 12/31/2004**

12/31/04

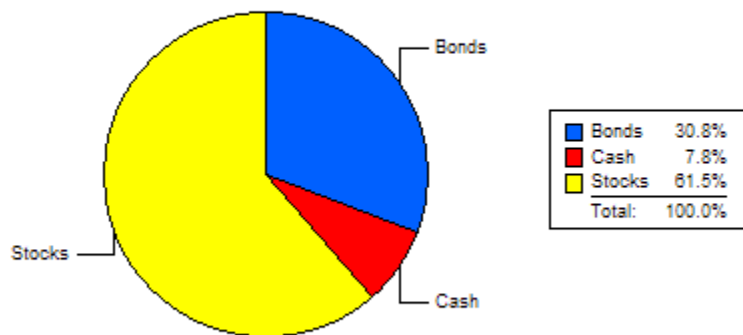
<u>Type/Security</u>	<u>Beginning Market Value</u>	<u>Additions/ Withdrawals</u>	<u>Unrealized Gain/Loss for the period</u>	<u>Realized Gain/Loss for the period</u>	<u>Ending Market Value</u>	<u>Income Received</u>	<u>IRR For Period</u>	<u>Annualized IRR</u>
<b>Common Stocks</b>								
O'Reilly Automotive	11,568.00	-6,465.01	973.50	681.01	6,757.50	0.00	14.38	14.34
Paychex	6,704.55	88.76	-562.73	0.00	6,230.58	88.76	-7.07	-7.05
Pfizer	4,606.01	1,290.74	-1,127.94	-1,132.98	3,635.83	157.76	-25.88	-25.82
Quest Diagnostics I	0.00	9,374.99	180.01	0.00	9,555.00	0.00	1.92*	100.20
Smith AO (Corp).	0.00	223.48	0.00	-223.48	0.00	22.50	-4.44*	-8.88
Walgreens	6,366.50	4,227.73	916.77	0.00	11,511.00	53.70	9.47	9.44
<b>Subtotal for Common Stocks</b>	<b>107,943.66</b>	<b>-1,520.40</b>	<b>12,606.95</b>	<b>-2,703.59</b>	<b>116,326.62</b>	<b>1,480.50</b>		
Dow Jones Ind. Ave	<i>10,453.92</i>		<i>329.09</i>		<i>10,783.01</i>		<i>3.15</i>	<i>3.14</i>
NASDAQ	<i>2,003.37</i>		<i>172.07</i>		<i>2,175.44</i>		<i>8.59</i>	<i>8.56</i>
S&P 500	<i>1,111.92</i>		<i>100.00</i>		<i>1,211.92</i>		<i>8.99</i>	<i>8.97</i>
<b>Total for Portfolio(s)</b>	<b>166,203.30</b>	<b>50,943.33</b>	<b>20,280.05</b>	<b>-1,960.29</b>	<b>235,466.39</b>	<b>3,123.33</b>	<b>11.42</b>	<b>11.39</b>

# Portfolio Target Allocation Report

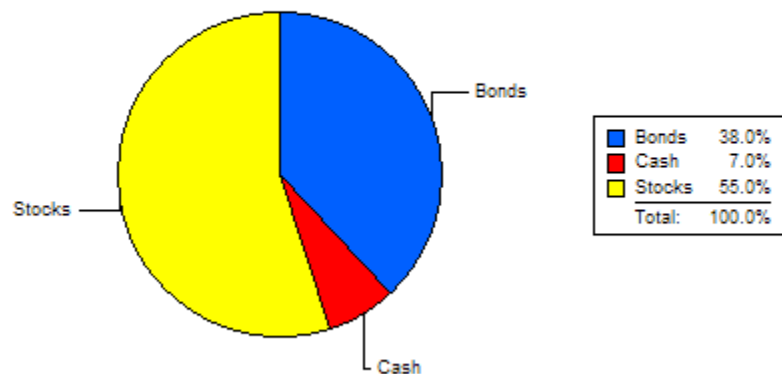
Joe Q. Public Taxable

<u>Asset Class</u>	<u>Current Allocation %</u>	<u>Target Allocation %</u>	<u>Rebalancing Allocation %</u>	<u>Current Market Value</u>	<u>Target Market Value</u>	<u>Rebalancing Market Value</u>
Cash	7.77	7.00	-0.77	17,286.22	15,581.04	-1,705.18
Bonds	30.78	38.00	7.22	68,516.03	84,582.81	16,066.78
Stocks	61.45	55.00	-6.45	136,784.08	122,422.48	-14,361.60
			<b>Portfolio Market Value</b>	<b>222,586.33</b>		

**Current Allocation**



**Target Allocation**

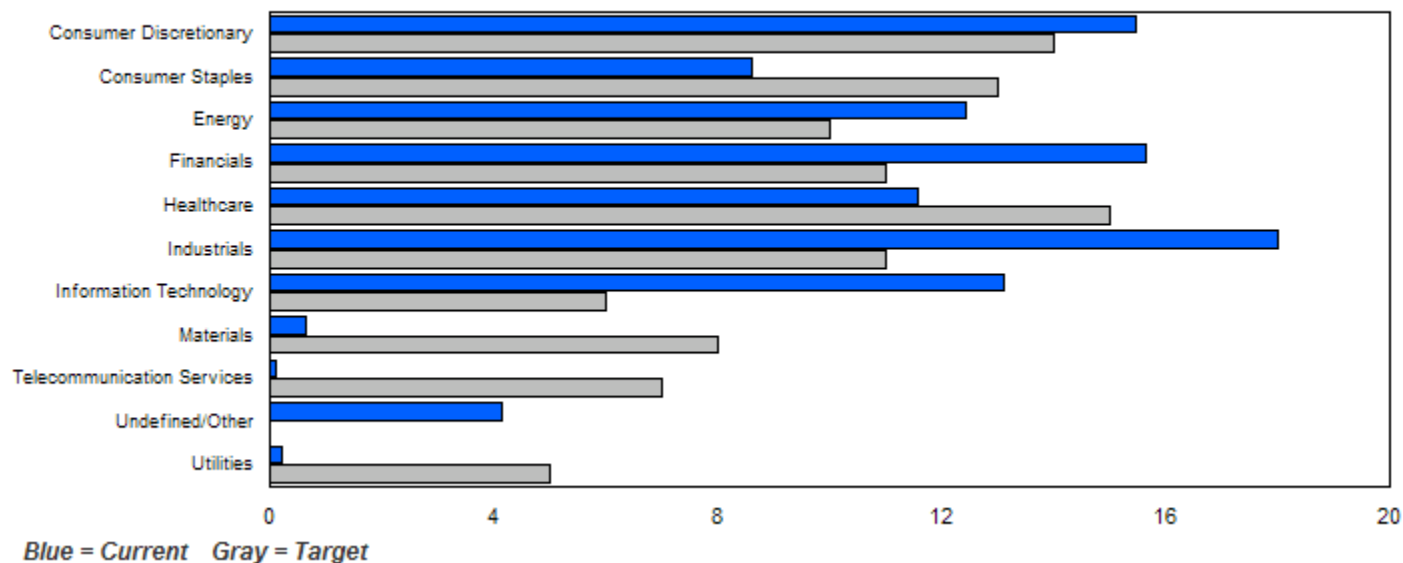


# Common Stock Industry Target Allocation Report

## Joe Q. Public Taxable

Industry	Current Allocation %	Target Allocation %	Rebalancing Allocation %	Current Market Value	Target Market Value	Rebalancing Market Value
Consumer Discretionary	15.46	14.00	-1.46	21,141.28	19,149.77	-1,991.51
Consumer Staples	8.62	13.00	4.38	11,785.43	17,781.93	5,996.50
Energy	12.42	10.00	-2.42	16,985.57	13,678.41	-3,307.16
Financials	15.65	11.00	-4.65	21,404.34	15,046.25	-6,358.09
Healthcare	11.59	15.00	3.41	15,858.34	20,517.61	4,659.27
Industrials	18.03	11.00	-7.03	24,663.40	15,046.25	-9,617.15
Information Technology	13.13	6.00	-7.13	17,962.75	8,207.04	-9,755.71
Materials	0.64	8.00	7.36	872.47	10,942.73	10,070.26
Telecommunication Services	0.11	7.00	6.89	145.95	9,574.88	9,428.93
Utilities	0.21	5.00	4.79	285.14	6,839.20	6,554.06
Undefined/Other	4.15	0.00	-4.15	5,679.40	0.00	-5,679.40
<b>Total</b>				<b>136,784.07</b>		

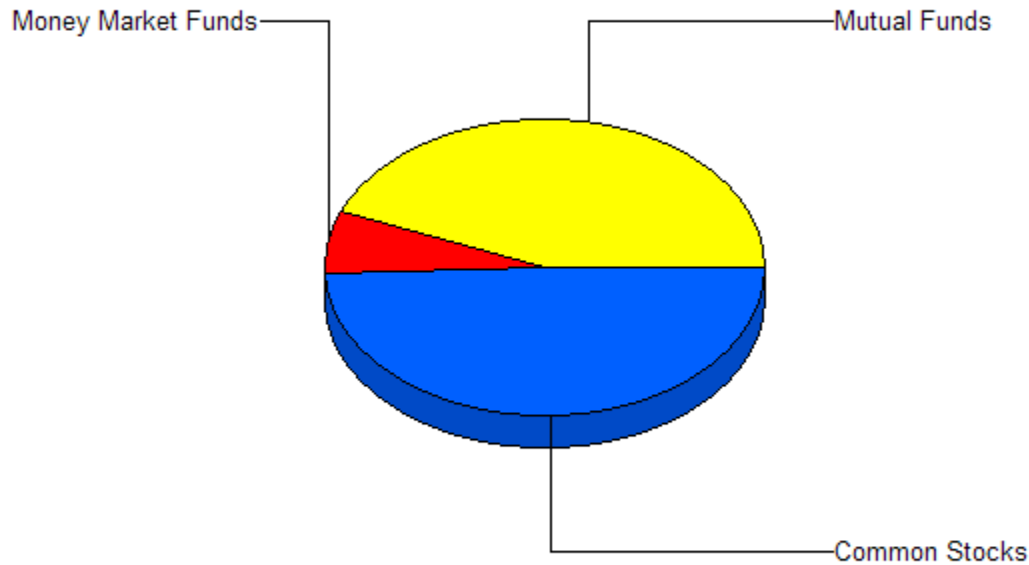
### Allocation Comparison



## Portfolio Diversification by Asset Type

Joe Q. Public Taxable

	Total Cost	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Estimated Yield
Common Stocks	87,465.32	116,326.55	49.40	28,861.23	33.00	1,626.39	1.4
Mutual Funds	93,481.96	103,054.80	43.77	9,572.84	10.24	4,172.39	4.0
Money Market Funds	16,084.98	16,084.98	6.83			125.46	0.8
<b>TOTALS FOR PORTFOLIO:</b>	<b>197,032.26</b>	<b>235,466.33</b>		<b>38,434.07</b>	<b>19.51</b>	<b>5,924.24</b>	<b>2.5</b>



■	Common Stocks	49.4%
■	Money Market Funds	6.8%
■	Mutual Funds	43.8%
Total:		100.0%



## Common Stock Diversification By Company

12/31/04

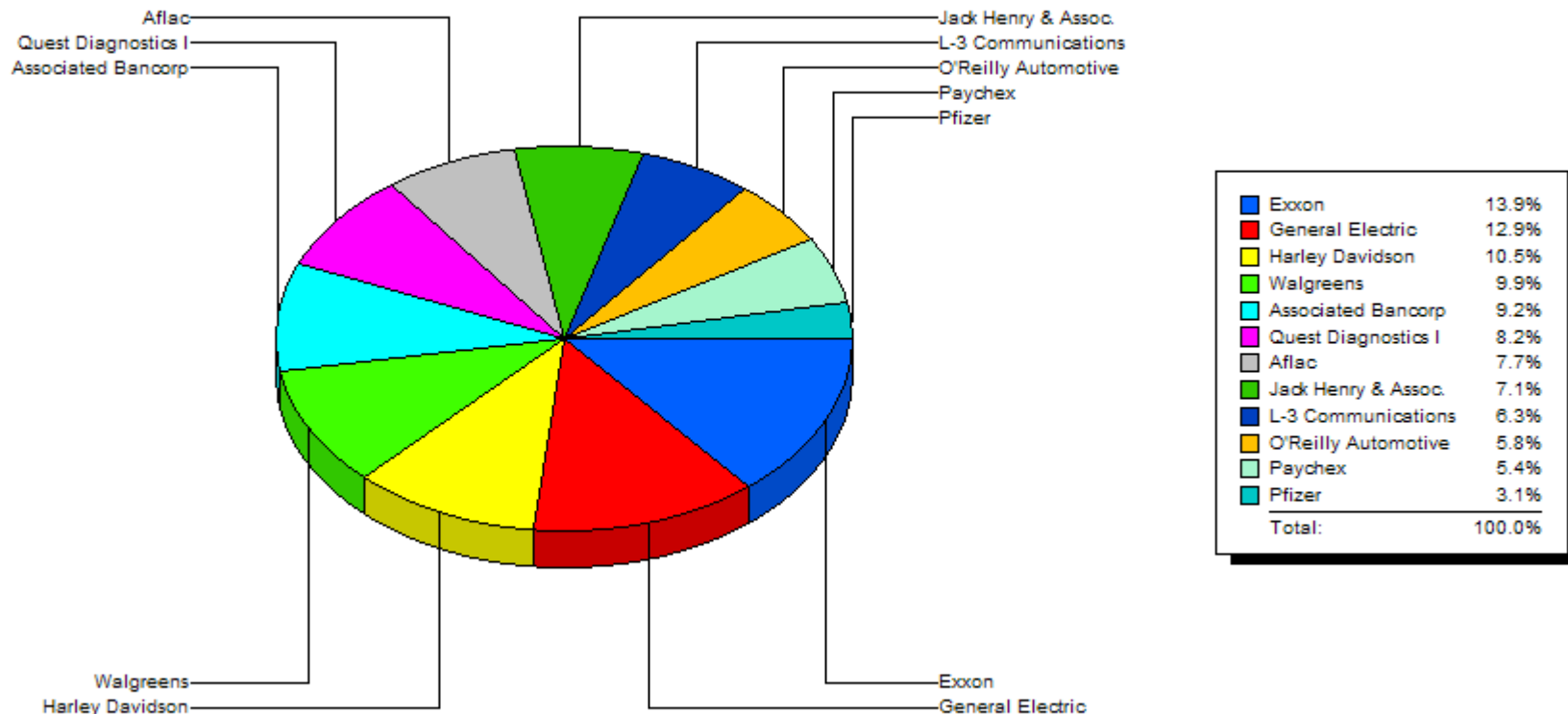
Joe Q. Public Taxable

<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>	<u>% G/L</u>	<u>Estimated Income</u>	<u>Estimated Yield</u>	<u>----- Percent of ----- Stocks Portfolio</u>	
Exxon	314.33374	12,486.22	16,112.74	3,626.52	29.04	339.47	2.1	13.85	6.84
General Electric	412.49580	11,443.01	15,056.09	3,613.08	31.57	363.00	2.4	12.94	6.39
Harley Davidson	201.93190	8,167.67	12,267.36	4,099.69	50.19	100.97	0.8	10.55	5.21
Walgreens	300.00000	9,707.73	11,511.00	1,803.27	18.58	63.00	0.5	9.90	4.89
Associated Bancorp	321.44560	7,378.04	10,681.63	3,303.59	44.78	321.45	3.0	9.18	4.54
Quest Diagnostics I	100.00000	9,374.99	9,555.00	180.01	1.92	60.00	0.6	8.21	4.06
Aflac	223.58989	2,343.19	8,907.81	6,564.62	280.16	84.95	1.0	7.66	3.78
Jack Henry & Assoc.	416.22500	6,389.20	8,287.03	1,897.83	29.70	66.58	0.8	7.12	3.52
L-3 Communications	100.00000	5,865.00	7,324.00	1,459.00	24.88	40.00	0.5	6.30	3.11
O'Reilly Automotive	150.00000	5,073.99	6,757.50	1,683.51	33.18	0.00	0.0	5.81	2.87
Paychex	182.82210	4,398.47	6,230.56	1,832.09	41.65	95.06	1.5	5.36	2.65
Pfizer	135.21110	4,837.81	3,635.83	-1,201.98	-24.85	91.91	2.5	3.13	1.54
<b>Totals for Common Stocks</b>		<b>87,465.32</b>	<b>116,326.55</b>	<b>28,861.23</b>	<b>33.00</b>	<b>1,626.39</b>	<b>1.4</b>	<b>100.00</b>	<b>49.40</b>

# Common Stock Diversification By Company

Joe Q. Public Taxable

## Percent of Common Stocks



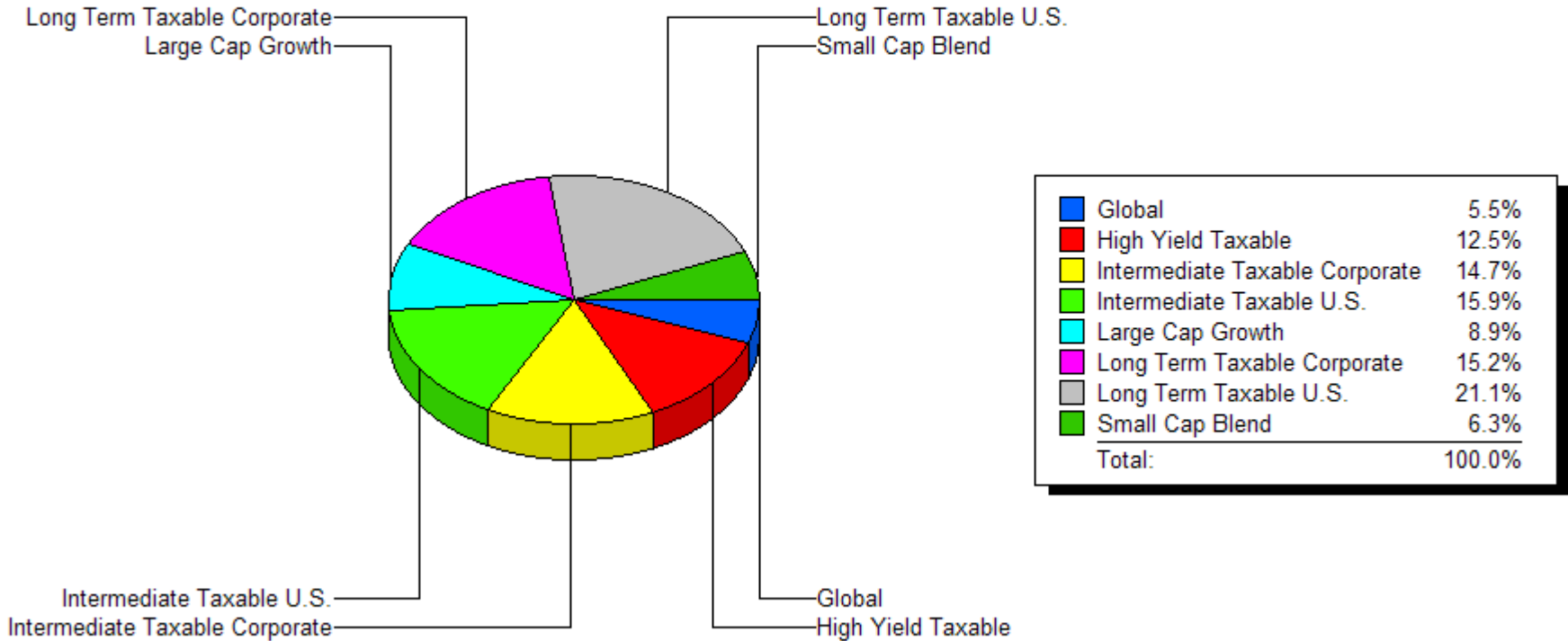
## Mutual Fund Diversification by Investment Objective

12/31/04

Joe Q. Public Taxable

Investment Objective	Qty	Security	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	% G/L	Est. Income	Percent of Objective	Percent of Funds	Portfolio
<b>Stock Funds</b>												
<b>Global</b>												
	314.32600	Vanguard Global Eqy	12.860	4,042.36	18.050	5,673.58	1,631.22	40.4	40.87	100.00	5.51	2.41
				4,042.36		5,673.58	1,631.22	40.4	40.87		5.51	2.41
<b>Large Cap Growth</b>												
	147.42000	Vanguard PrimeCap	45.171	6,659.10	62.400	9,199.02	2,539.92	38.1	32.42	100.00	8.93	3.91
				6,659.10		9,199.02	2,539.92	38.1	32.42		8.93	3.91
<b>Small Cap Blend</b>												
	240.00000	Vanguard SmCap Blen	23.000	5,520.00	26.880	6,451.20	931.20	16.9	57.60	100.00	6.26	2.74
				5,520.00		6,451.20	931.20	16.9	57.60		6.26	2.74
<b>Taxable Bond Funds</b>												
<b>High Yield Taxable</b>												
	2,000.00000	Vanguard HiYld Corp	6.320	12,640.00	6.440	12,880.00	240.00	1.9	940.00	100.00	12.50	5.47
				12,640.00		12,880.00	240.00	1.9	940.00		12.50	5.47
<b>Intermediate Taxable Corporate</b>												
	1,500.00000	Vanguard Int. Term	10.055	15,082.00	10.070	15,105.00	23.00	0.2	705.00	100.00	14.66	6.41
				15,082.00		15,105.00	23.00	0.2	705.00		14.66	6.41
<b>Intermediate Taxable U.S.</b>												
	1,500.00000	Pimco Total Return	9.913	14,870.00	10.900	16,350.00	1,480.00	10.0	375.00	100.00	15.87	6.94
				14,870.00		16,350.00	1,480.00	10.0	375.00		15.87	6.94
<b>Long Term Taxable Corporate</b>												
	1,650.00000	Vanguard LT Corp.	9.272	15,298.50	9.490	15,658.50	360.00	2.4	874.50	100.00	15.19	6.65
				15,298.50		15,658.50	360.00	2.4	874.50		15.19	6.65
<b>Long Term Taxable U.S.</b>												
	1,850.00000	Vanguard LT Bnd Idx	10.470	19,370.00	11.750	21,737.50	2,367.50	12.2	1,147.00	100.00	21.09	9.23
				19,370.00		21,737.50	2,367.50	12.2	1,147.00		21.09	9.23
<b>Totals:</b>				<b>93,481.96</b>		<b>103,054.80</b>	<b>9,572.84</b>	<b>10.2</b>	<b>4,172.39</b>			<b>43.77</b>

# Percent of Mutual Funds



## Income / Dividend Received

12/31/04

Joe Q. Public Taxable

Date Range - 01/01/2004 Thru 12/31/2004

Type/Security	Taxable		Nontaxable		Gain Distributions		Other Income	Total
	Interest	Dividends	Interest	Dividends	Short-Term	Long-Term		
<b>Money Market Funds</b>								
MLCMA ML CMA Account	207.93							207.93
<b>Total Money Market Funds</b>	<u>207.93</u>							<u>207.93</u>
<b>Mutual Funds</b>								
VEIPX Vanguard Equity Inc		32.78			36.11	40.41		109.30
VHGEX Vanguard Global Eqy		43.20				65.11		108.31
VBLTX Vanguard LT Bnd Idx		819.00						819.00
VWESX Vanguard LT Corp.		64.80						64.80
VMGRX Vanguard MidCap Gr		35.42			69.22	82.24		186.88
VPMCX Vanguard PrimeCap		24.54			65.10	56.97		146.61
<b>Total Mutual Funds</b>		<u>1,019.74</u>			<u>170.43</u>	<u>244.73</u>		<u>1,434.90</u>
<b>Common Stocks</b>								
AFL Aflac		95.42						95.42
ADM Archer Daniels Midl		22.50						22.50
ASBC Associated Bancorp		307.23						307.23
XOM Exxon		328.45						328.45
GE General Electric		244.51						244.51
HDI Harley Davidson		81.41						81.41
JKHY Jack Henry & Assoc.		58.26						58.26
LLL L-3 Communications		20.00						20.00
PAYX Paychex		88.76						88.76
PFE Pfizer		157.76						157.76
AOS Smith AO (Corp).		22.50						22.50
WAG Walgreens		53.70						53.70
<b>Total Common Stocks</b>		<u>1,480.50</u>						<u>1,480.50</u>
<b>Totals</b>	<u>207.93</u>	<u>2,500.24</u>			<u>170.43</u>	<u>244.73</u>		<u>3,123.33</u>

**Sold Securities**  
**Joe Q. Public Taxable**  
**Date Range - 01/01/2004 Thru 12/31/2004**

<b>Security</b>	<b>Acquisition Date</b>	<b>Sale Date</b>	<b>Years Held</b>	<b>Quantity</b>	<b>Unit Cost</b>	<b>Total Cost</b>	<b>Unit Price</b>	<b>Sale Proceeds</b>	<b>Realized Gain/Loss</b>	<b>% G/L</b>	<b>Annl. % GL</b>
<b><u>Short Term Activity:</u></b>											
Archer Daniels Midl	02/17/04	07/14/04	0.405	300.00000	16.277	4,882.99	16.677	5,003.01	120.02	2.46	6.2
Smith AO (Corp).	02/03/04	07/29/04	0.485	150.00000	30.283	4,542.49	28.793	4,319.01	-223.48	-4.92	-9.9
ICU Medical	01/09/04	12/22/04	0.953	200.00000	33.100	6,619.99	25.720	5,144.01	-1,475.98	-22.30	-23.2
ICU Medical	02/07/04	12/22/04	0.874	50.00000	32.370	1,618.49	25.720	1,286.00	-332.49	-20.54	-23.1
Subtotal for 2 positions				250.00000		8,238.48		6,430.01	-1,808.47	-21.95	
Pfizer	01/09/04	12/27/04	0.967	100.00000	36.200	3,619.99	24.870	2,487.01	-1,132.98	-31.30	-32.2
Vanguard Equity Inc	01/07/04	12/27/04	0.973	230.00000	22.000	5,060.00	24.110	5,545.30	485.30	9.59	9.9
Vanguard Equity Inc	06/15/04	12/27/04	0.534	2.51700	22.551	56.76	24.108	60.68	3.92	6.91	13.3
Vanguard Equity Inc	12/18/04	12/27/04	0.025	2.25300	23.320	52.54	24.110	54.32	1.78	3.39	286.2
Subtotal for 3 positions				234.77000		5,169.30		5,660.30	491.00	9.50	
Vanguard MidCap Gr	06/09/04	12/27/04	0.551	8.58000	13.636	117.00	15.200	130.42	13.42	11.47	21.8
Vanguard MidCap Gr	12/21/04	12/27/04	0.016	4.72100	14.802	69.88	15.200	71.76	1.88	2.69	402.8
Subtotal for 2 positions				13.30100		186.88		202.18	15.30	8.19	
<b>Total Short Term Activity:</b>						<b>26,640.13</b>		<b>24,101.52</b>	<b>-2,538.61</b>	<b>-9.53</b>	
<b><u>Long Term Activity:</u></b>											
EMC	04/02/01	01/09/04	2.773	400.00000	17.500	7,000.00	13.400	5,360.01	-1,639.99	-23.43	-9.2
Factset Research	05/08/02	01/20/04	1.704	300.00000	31.705	9,511.50	37.453	11,236.01	1,724.51	18.13	10.3
Aflac	02/28/96	02/17/04	7.975	100.00000	7.846	784.59	40.941	4,094.14	3,309.55	421.82	23.0
Bed Bath & Beyond	08/15/02	02/17/04	1.510	50.00000	31.395	1,569.75	40.933	2,046.64	476.89	30.38	19.2
Bed Bath & Beyond	05/15/99	12/27/04	5.625	100.00000	17.184	1,718.37	38.950	3,895.01	2,176.64	126.67	15.7
Bed Bath & Beyond	08/15/02	12/27/04	2.370	50.00000	31.395	1,569.75	38.950	1,947.50	377.75	24.06	9.5
Subtotal for 2 positions				150.00000		3,288.12		5,842.51	2,554.39	77.69	
O'Reilly Automotive	08/05/03	12/27/04	1.397	150.00000	33.827	5,074.00	43.100	6,465.01	1,391.01	27.41	18.9
Vanguard MidCap Gr	01/04/03	12/27/04	1.981	300.00000	13.780	4,134.00	15.200	4,560.00	426.00	10.30	5.1
<b>Total Long Term Activity:</b>						<b>31,361.96</b>		<b>39,604.32</b>	<b>8,242.36</b>	<b>26.28</b>	
<b>Total Net Activity</b>						<b>58,002.09</b>		<b>63,705.84</b>	<b>5,703.75</b>	<b>9.83</b>	