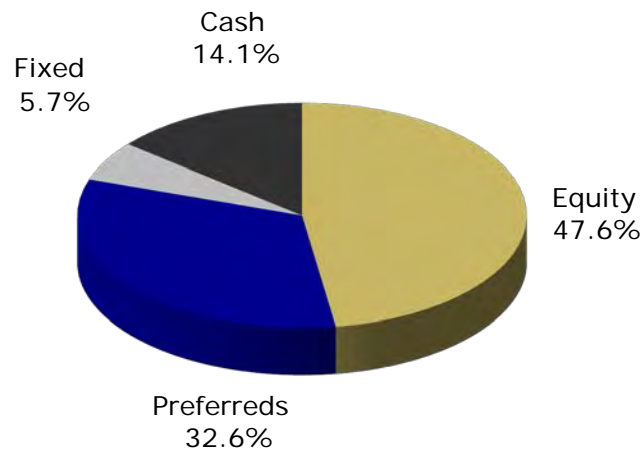


**Asset Allocation**



**Sector Allocation**

Cons Discretionary	2.26%
Cons Staples	8.06%
Energy	18.16%
Financials	20.36%
Health Care	8.26%
Industrials	3.24%
Info Technology	19.18%
Materials	6.68%
Telecom Services	6.20%
Utilities	6.14%
Preferred Stocks	32.6%

**Best / Worst Performers Fiscal YTD**

Apple Inc.	52.65%	Sadrill Ltd.	-61.67%
Altria Group	42.54%	Transocean Inc.	-54.49%
Microsoft Corp.	29.17%	Freddie Mac Pref.	-47.78%
Qwest Corp. Pref.	28.97%	Fannie Mae Pref.	-46.99%
BB& T Pref.	25.71%	Treasury Short	-36.46%