

Dashboard Diagnostics (October) Forbes Best Small Companies (2013)



Presented by Ken Kavula & Mark Robertson
Sponsored by bivio.com and Laurie Frederiksen
October 24, 2013



No investment recommendation is intended.

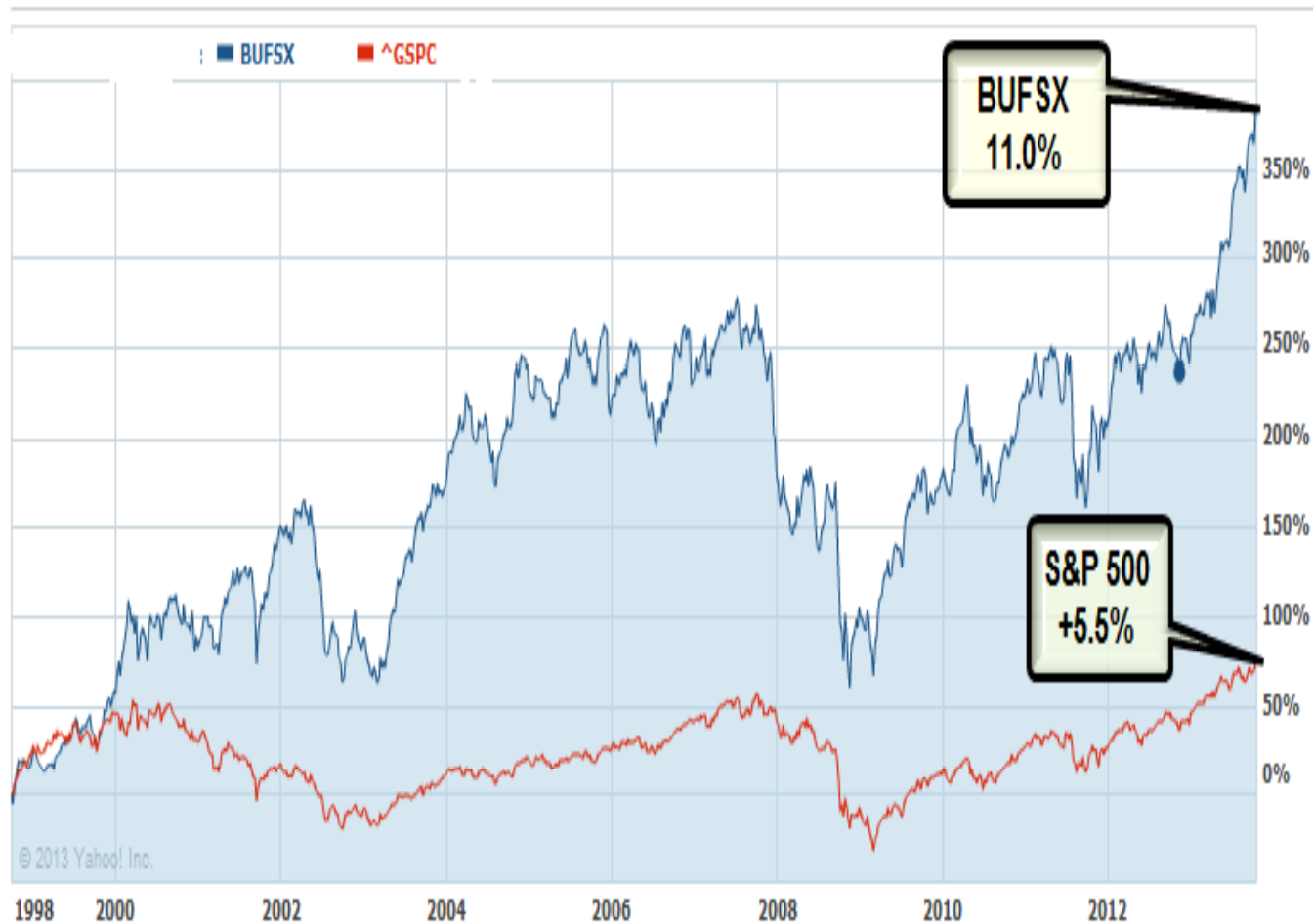
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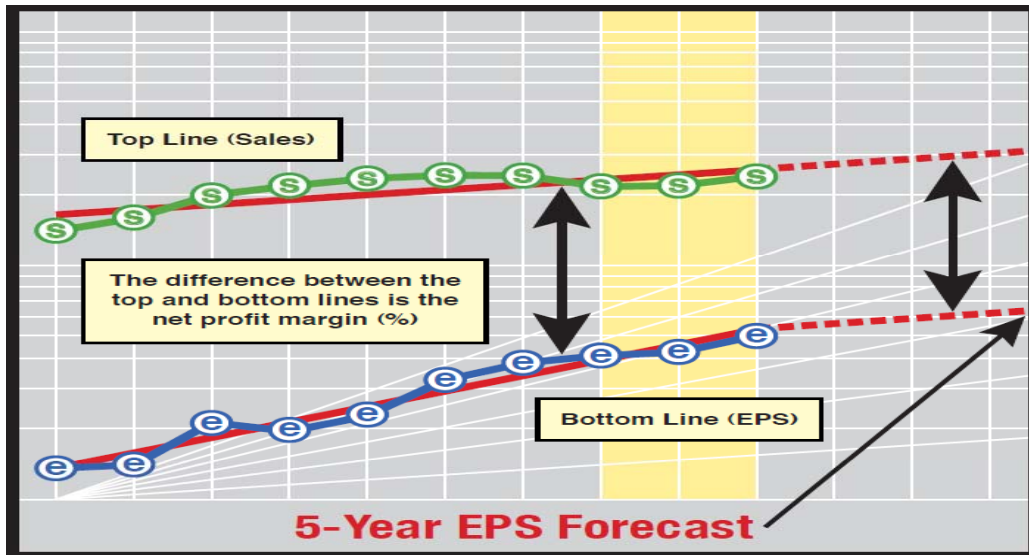
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Portfolio Design & Management: Role of Growth

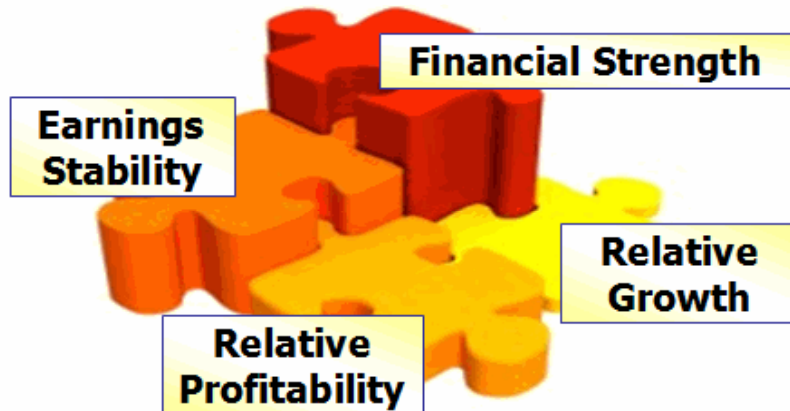
Company	Symbol	Growth	Qty
Align Technology	ALGN	14.6%	70
Hexcel Corp	HXL	9.9%	43
CoStar Group	CSGP	15.0%	81
ADTRAN	ADTN	6.4%	76
Stratasys	SSYS	32.6%	55
Pandora	P	23.3%	33
athenahealth	ATHN	23.2%	57
MarketAccess Holdings*	MKTX	18.4%	92
Financial Engines*	FNGN	24.8%	73
Life Time Fitness*	LTM	10.2%	85
Fresh Market	TFM	18.0%	98
Waddell & Reed Financial*	WDR	10.5%	91
Chart Industries	GTLS	11.9%	47
NeuStar	NSR	13.5%	93
Semtech	SMTC	12.8%	54
Morningstar*	MORN	9.3%	79
Stifel Financial	SF	9.6%	53
Valmont Inds.	VMI	7.9%	88
Lufkin Industries*	LUFK	15.9%	50
Buffalo Small Cap	BUFSX	14.5%	62



A relentless focus on what really matters ...



DEFINING QUALITY



(1) The core of the approach is the *5-year time horizon, long-term trends* built by balancing historical results and embedding analyst consensus estimates to determine an estimated future price. Including dividends, this forecast is:

Projected Annual Return (PAR)

(2) Peer comparisons (growth and profitability forecasts) are combined with financial strength and earnings stability to produce a **Quality Rating**.

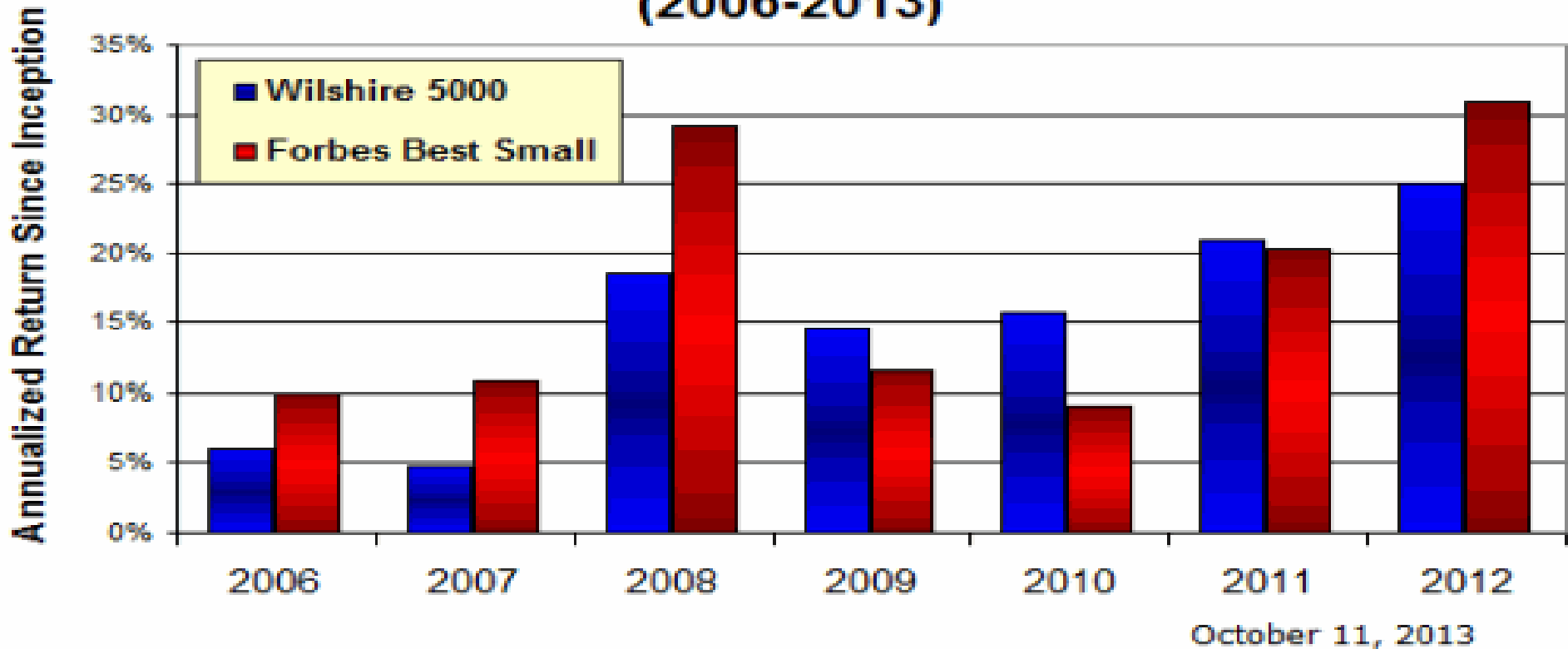
“The most convincing proof of superior management lies in a superior comparative record over time.” – Benjamin Graham

Forbes Methodology

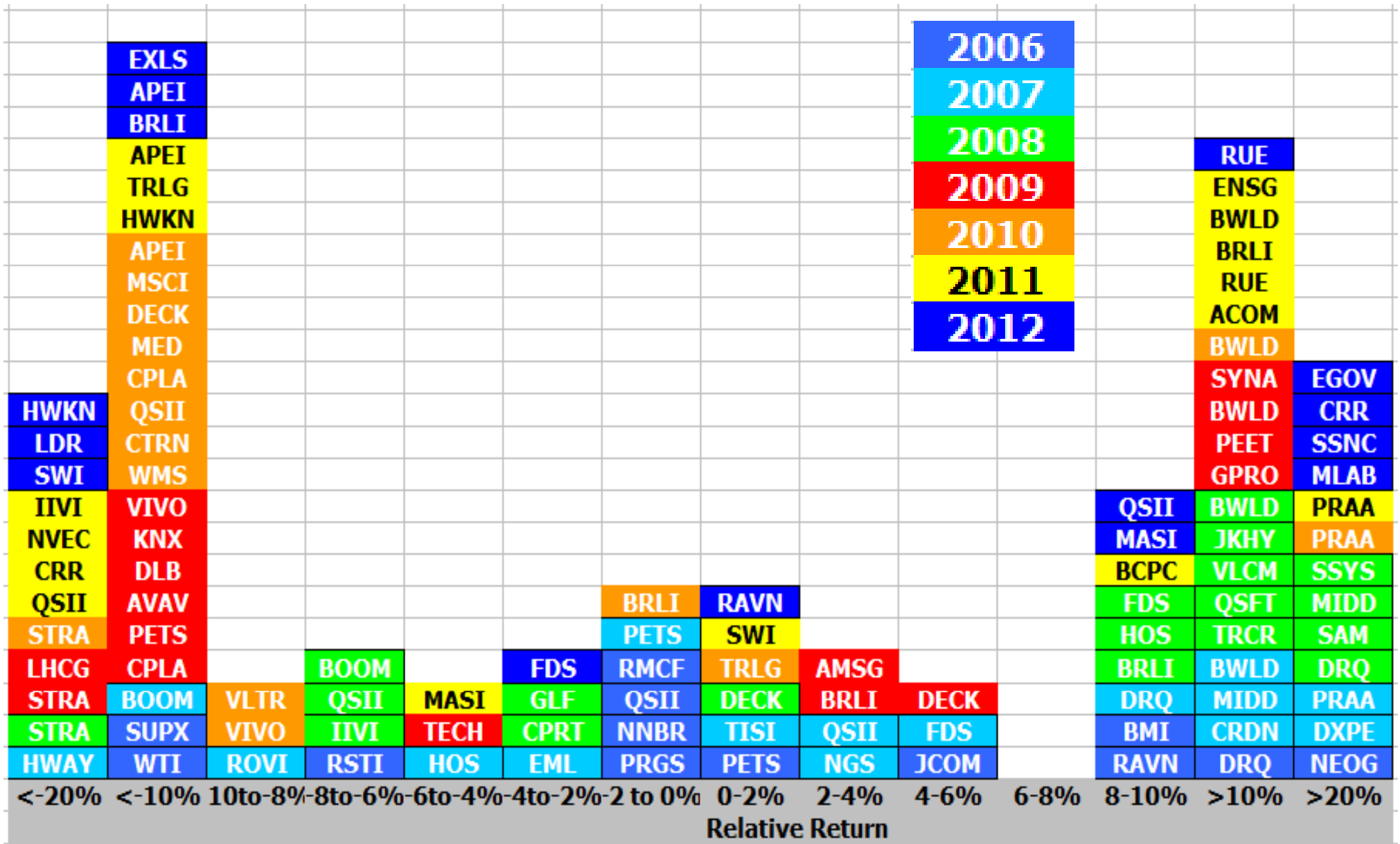
Our list of the 100 Best Small Companies in America features outfits with strong sales and earnings growth across industries. Candidates must have been publicly traded for at least a year, generate annual revenue between \$5 million and \$1 billion and boast a stock price no lower than \$5 a share. For apples-to-apples comparisons we excluded financial institutions, REITs, utilities and limited partnerships.

The rankings are based on earnings growth, sales growth and return on equity in the past 12 months and over five years; we dropped thinly traded names and those with fuzzy accounting or major legal troubles. We also factored in stock performance versus each company's peer group during the last year as of Oct. 1. Financial data is pulled from Thomson Reuters TRI -0.39% Fundamentals and Worldscope via FactSet Research Systems FDS -0.63% .

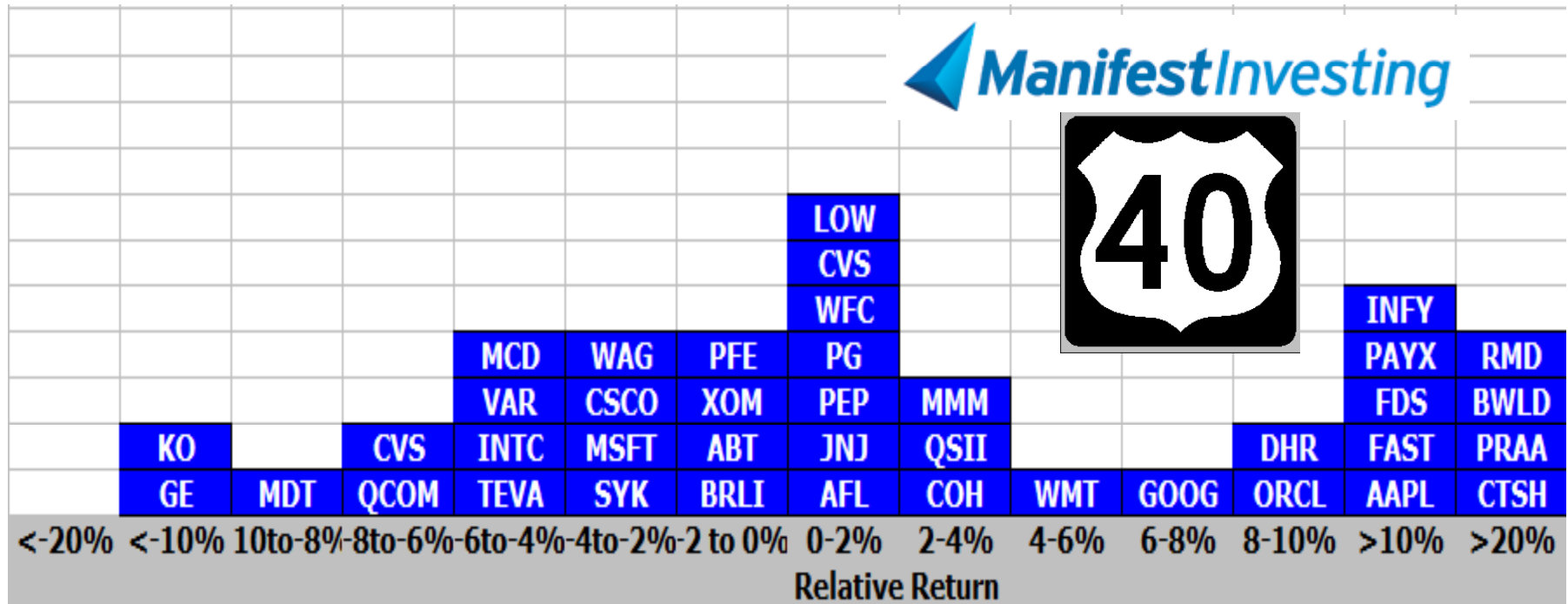
Forbes Best Small Companies (2006-2013)

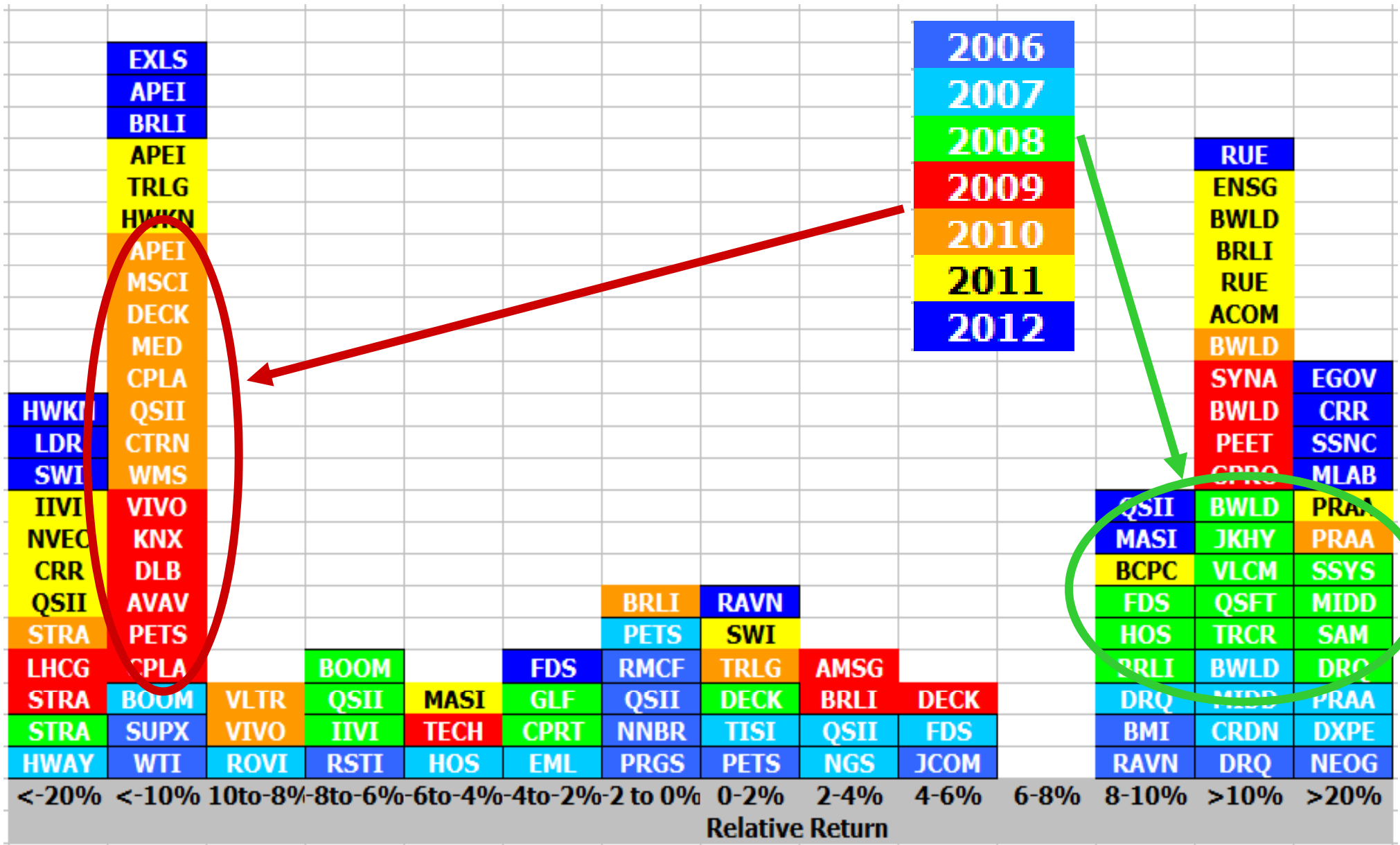


Annualized Rate of Return (Since 2006): 17.4%
Wilshire 5000 (VTMSX, same time frame): 15.1%
Relative Return: **+2.3%** (Since 2006)



Rule of Five: "For every five stocks that you build expectations for ... Three (60%) will generally resemble your forecast. One (20%) will significantly underperform and one (20%) will exceed your expectations. It's no more complicated than bell curves and distributions of actual results over time ..." – David L. Babson

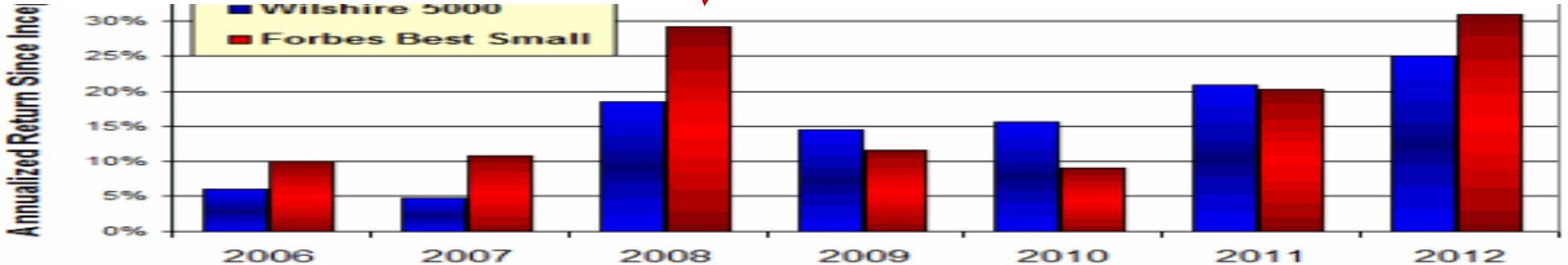




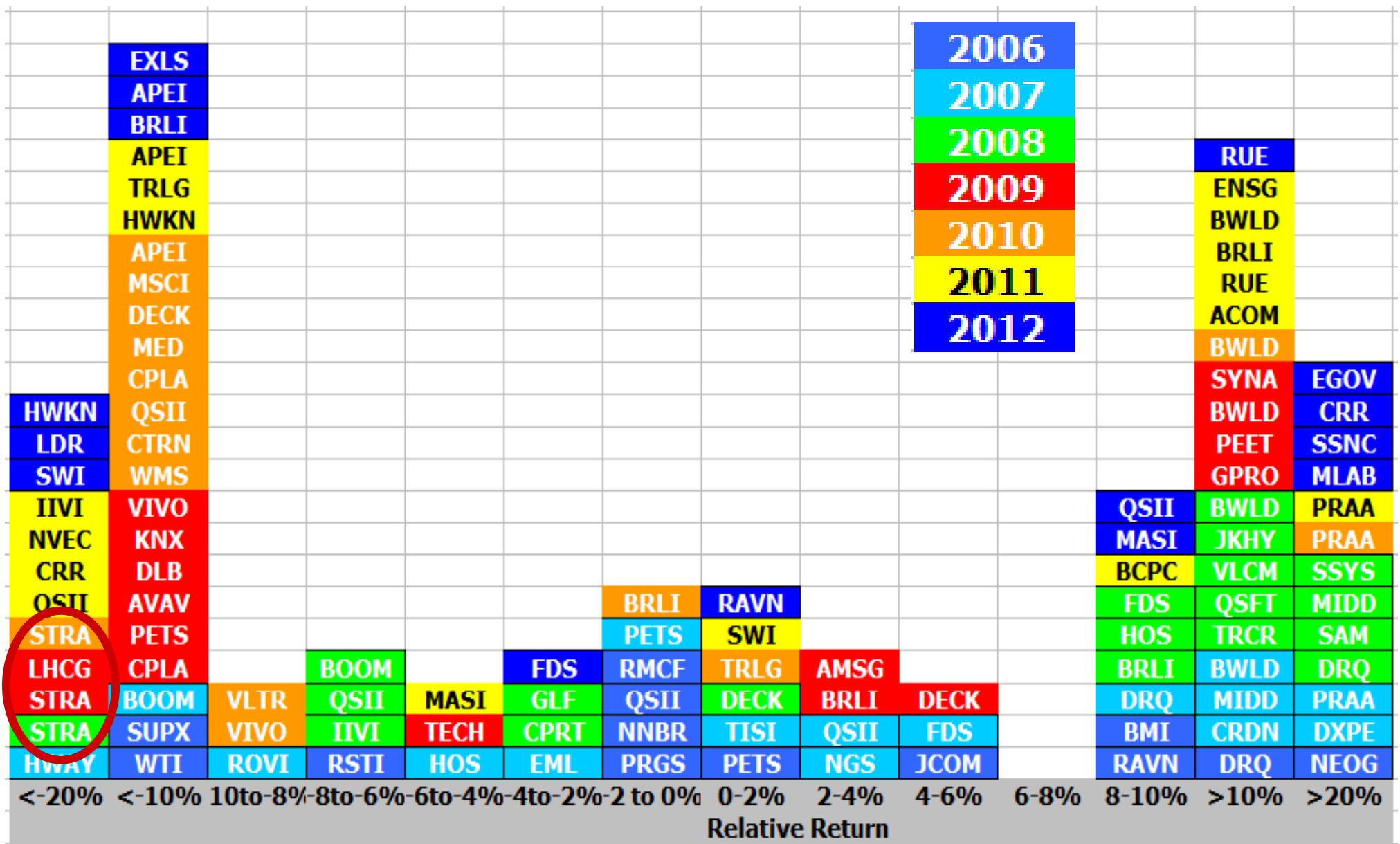
BUFSX Buffalo Small Cap Fund, Inc. USMF
 23-Oct-2013

© StockCharts.com

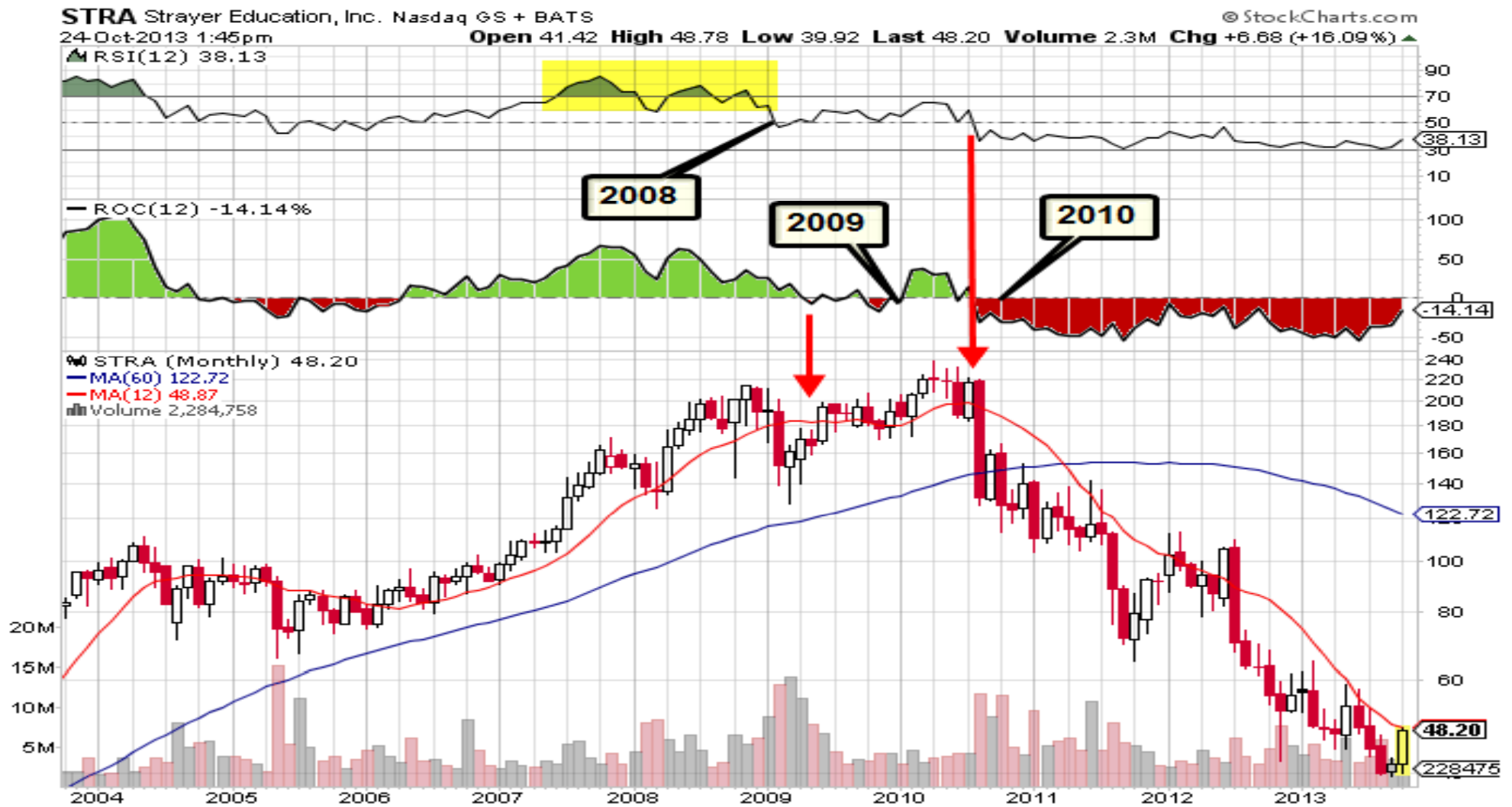
Open 38.34 High 39.41 Low 36.38 Close 39.11 Chg +1.21 (+3.19%) ▲



October 11, 2013



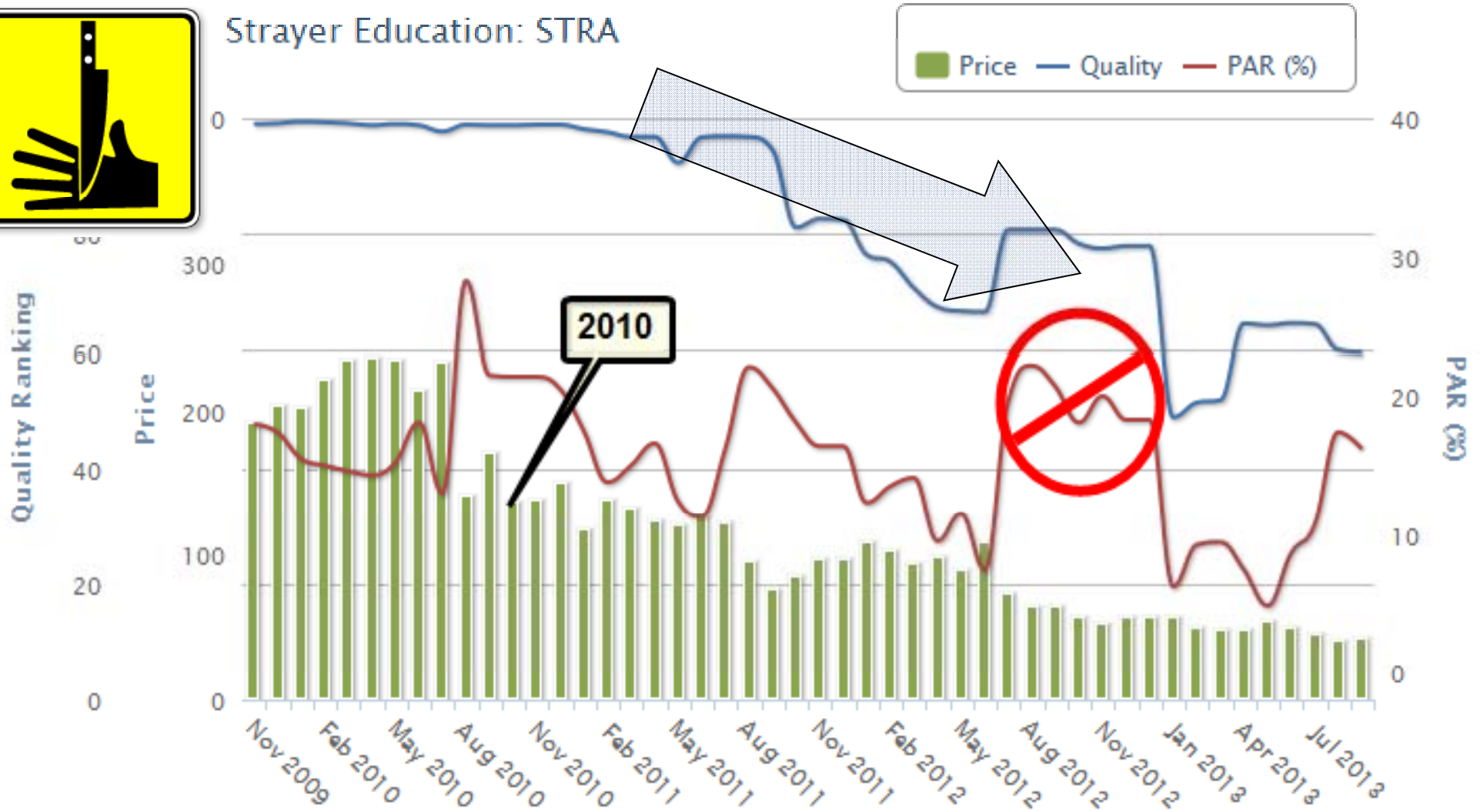
External Forces?



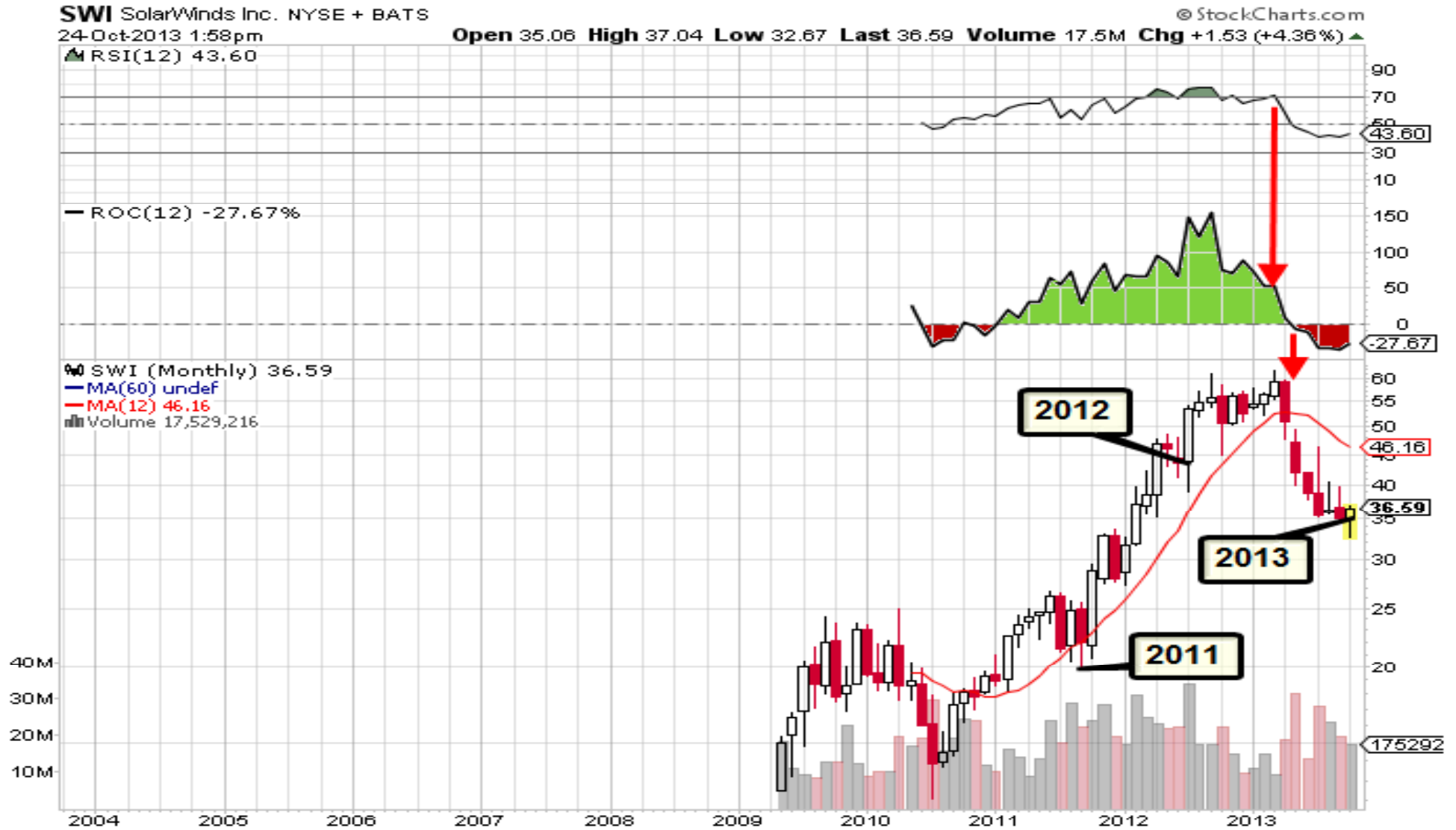
When The Lug Nuts Loosen ... Or Wheels Fall Off



Strayer Education: STRA



Roman Candle Watch



By [Mark Robertson](#) Date 11/13/2008 01:47 PM

Here's a dashboard capturing a snapshot and "launching" this collection. It's sorted by quality and I think I can see why [Deckers](#) captured the attention of Ken Kavula recently.

Company	Symbol	Shares	Price	Value	% of Total	Growth	Proj P/E	Proj Yield	Fin Str	EPS Stab	Qty	PAR
Strayer Education	STRA	0.555	\$204.98	\$113	5.8%	23.0%	32.0	1.0%	97%	98	98.8	19.6%
Copart	CPRT	3.179	\$28.09	\$89	4.5%	15.5%	19.0	0.0%	94%	92	96.5	20.5%
Buffalo Wild Wings	BWLD	3.441	\$21.06	\$72	3.7%	16.3%	24.0	0.0%	92%	74	91.1	28.4%
Stratasys Inc*	SSYS	8.46	\$10.50	\$88	4.5%	17.0%	20.0	0.0%	73%	78	83.7	27.4%
FactSet Research	FDS	2.934	\$33.68	\$98	5.0%	14.8%	23.0	0.9%	98%	97	82.1	28.7%
Deckers Outdoor	DECK	1.349	\$56.48	\$76	3.9%	20.2%	15.0	0.0%	79%	49	82.0	33.6%
Quality Systems*	QSII	3.205	\$33.64	\$107	5.5%	21.0%	24.0	3.1%	82%	83	77.8	26.8%
Bio Reference Labs*	BRLI	4.857	\$22.82	\$110	5.6%	20.0%	23.0	0.0%	80%	70	75.7	25.3%
Jack Henry	JKHY	6.734	\$17.02	\$114	5.8%	10.9%	20.0	1.2%	98%	90	72.6	22.9%
Volcom	VLCM	9.98	\$9.30	\$92	4.7%	13.6%	18.0	0.0%	76%	81	72.2	30.4%
Two-Six (II-VI) Inc.	IIVI	4.376	\$22.01	\$96	4.9%	11.0%	21.0	0.0%	81%	69	70.2	21.1%
Boston Beer	SAM	2.877	\$31.99	\$92	4.7%	12.5%	23.0	0.0%	78%	77	70.1	21.9%
Gulfmark Offshore*	GLF	3.909	\$26.27	\$102	5.2%	20.0%	9.0	0.0%	51%	46	69.3	29.9%
Middleby	MIDD	3.185	\$30.06	\$95	4.9%	12.5%	15.0	0.0%	92%	49	68.5	23.1%
Hornbeck Offshore Services*	HOS	5.774	\$16.70	\$96	4.9%	30.0%	9.0	0.0%	47%	68	64.5	35.4%
Chase*	CCF	7.337	\$13.82	\$101	5.1%	10.0%	17.0	2.5%	22%	86	63.9	33.1%
Quest Software*	QSFT	9.107	\$12.74	\$116	5.9%	17.0%	25.0	0.0%	77%	76	63.6	23.4%
Dynamic Materials	BOOM	7.639	\$14.89	\$113	5.8%	13.0%	15.0	0.3%	39%	34	59.8	29.2%
Transcend Services*	TRCR	9.804	\$10.80	\$105	5.4%	30.0%	19.0	0.0%	48%	1	58.7	26.4%
Dril-Quip*	DRQ	5.118	\$16.53	\$84	4.3%	13.0%	16.0	0.0%	77%	44	58.0	39.6%
Totals & Averages				\$1,970	100.0%	17.1%	19.5	0.5%	73%	68	73.6	27.1%

2006

<u>Company</u>	<u>Symbol</u>	<u>Shares</u>	<u>Price</u>	<u>Value</u>	<u>% of Total</u>	<u>Growth</u>	<u>Proj P/E</u>	<u>Proj Yield</u>	<u>Fin Str</u>	<u>EPS Stab</u>	<u>Qlty</u>	<u>PAR</u>
Neogen*	NEOG	10.93	\$70.02	\$765.32	26.9%	14.3%	49.0	0.0%	91%	95	92.4	8.3%
Dril-Quip	DRQ	2.73	\$115.41	\$315.07	11.1%	10.4%	23.0	0.0%	84%	49	86.1	4.5%
Raven Industries*	RAVN	7.71	\$33.56	\$258.75	9.1%	6.9%	21.0	1.4%	92%	83	95.8	5.1%
Badger Meter	BMI	4.81	\$52.23	\$251.23	8.8%	6.8%	22.0	1.4%	92%	72	75.2	4.4%
j2 Global Communications	JCOM	3.98	\$55.20	\$219.70	7.7%	12.1%	19.0	2.5%	87%	88	95.4	8.8%
PetMed Express	PETS	10.30	\$14.62	\$150.59	5.3%	3.7%	16.0	4.5%	66%	79	65.0	7.8%
Progress Software*	PRGS	5.54	\$26.26	\$145.48	5.1%	1.3%	27.0	0.0%	71%	47	43.0	-0.7%
NN	NNBR	8.57	\$16.40	\$140.55	4.9%	3.7%	12.0	0.0%	2%	34	6.2	-2.0%
Quality Systems	QSII	5.84	\$23.47	\$137.06	4.8%	11.0%	23.0	2.0%	52%	71	83.3	13.2%
Rocky Mtn Chocolate*	RMCF	10.37	\$12.61	\$130.77	4.6%	9.5%	15.0	4.0%	62%	75	72.0	8.9%
Providence Service*	PRSC	3.62	\$29.19	\$105.67	3.7%	11.4%	12.0	0.0%	18%	29	24.2	2.8%
Rofin-Sinar Technologies	RSTI	3.31	\$26.01	\$86.09	3.0%	7.9%	16.0	0.0%	44%	41	36.3	5.6%
W&T Offshore*	WTI	3.82	\$18.36	\$70.14	2.5%	1.9%	12.0	2.0%	24%	37	13.5	9.4%
Supertex Inc*	SUPX	2.62	\$24.76	\$64.87	2.3%	1.4%	35.0	0.0%	52%	25	26.8	0.8%
Averages				\$2,841.28		9.3%	27.7	1.0%	73%	71	73.4	6.1%

2007

Dashboard: Forbes Best Small (2007)												10/24/2013
Company	Symbol	Shares	Price	Value	% of Total	Growth	Proj P/E	Proj Yield	Fin Str	EPS Stab	Qty	PAR
DXP Enterprises*	DXPE	4.86	\$85.54	\$415.72	14.7%	14.6%	12.0	0.0%	14%	20	35.5	-1.8%
Portfolio Recovery*	PRAA	6.58	\$61.18	\$402.56	14.2%	15.4%	15.0	0.0%	66%	84	92.4	8.2%
Middleby	MIDD	1.53	\$224.63	\$343.68	12.1%	7.1%	16.0	0.0%	87%	95	96.8	-3.9%
Buffalo Wild Wings	BWLD	2.58	\$121.43	\$313.29	11.0%	13.4%	24.0	0.0%	83%	87	96.9	6.8%
Dril-Quip	DRQ	1.92	\$115.41	\$221.59	7.8%	10.4%	23.0	0.0%	84%	49	86.1	4.5%
FactSet Research	FDS	1.58	\$108.35	\$171.19	6.0%	8.8%	21.0	1.1%	96%	98	96.6	7.8%
Natural Gas Services*	NGS	5.52	\$29.40	\$162.29	5.7%	5.0%	16.0	0.0%	59%	63	58.2	-5.4%
Quality Systems	QSII	6.49	\$23.47	\$152.32	5.4%	11.0%	23.0	2.0%	52%	71	83.3	13.2%
Hornbeck Offshore Services*	HOS	2.47	\$57.88	\$142.96	5.0%	9.6%	14.0	0.0%	24%	23	42.2	-3.0%
Team*	TISI	3.46	\$39.12	\$135.36	4.8%	11.1%	17.0	0.0%	45%	58	65.4	7.1%
PetMed Express	PETS	8.01	\$14.62	\$117.11	4.1%	3.7%	16.0	4.5%	66%	79	65.0	7.8%
Eastern*	EML	6.21	\$16.96	\$105.32	3.7%	3.3%	16.0	2.0%	29%	28	12.1	4.2%
Rovi Corp. (Macrovision)	ROVI	4.10	\$18.90	\$77.54	2.7%	4.7%	11.0	0.0%	92%	33	74.2	10.5%
Dynamic Materials	BOOM	2.15	\$22.03	\$47.36	1.7%	8.6%	22.0	1.0%	30%	35	30.0	8.0%
Healthways	HWAY	1.72	\$16.32	\$28.07	1.0%	7.9%	16.0	0.0%	54%	57	41.2	0.9%
Averages				\$2,836.37		10.5%	17.3	0.5%	60%	63	72.4	3.5%

2008

Dashboard: Forbes Best Small (2008)

10/24/2013

Company	Symbol	Shares	Price	Value	% of Total	Growth	Proj P/E	Proj Yield	Fin Str	EPS Stab	Qty	PAR
Stratasys	SSYS	8.46	\$107.32	\$907.94	13.1%	32.6%	44.0	0.0%	54%	14	54.9	7.2%
Middleby	MIDD	3.19	\$224.63	\$715.45	10.3%	7.1%	16.0	0.0%	87%	95	96.8	-3.9%
Boston Beer	SAM	2.88	\$242.36	\$698.00	10.1%	11.1%	22.0	0.0%	91%	75	87.5	-5.8%
Dril-Quip	DRQ	5.12	\$115.41	\$590.90	8.5%	10.4%	23.0	0.0%	84%	49	86.1	4.5%
Buffalo Wild Wings	BWLD	3.44	\$121.43	\$417.72	6.0%	13.4%	24.0	0.0%	83%	87	96.9	6.8%
Henry, Jack	JKHY	7.26	\$54.60	\$396.40	5.7%	10.1%	20.0	1.6%	90%	99	99.4	5.6%
FactSet Research	FDS	3.13	\$108.35	\$339.14	4.9%	8.8%	21.0	1.1%	96%	98	96.6	7.8%
Hornbeck Offshore Services*	HOS	5.77	\$57.88	\$333.97	4.8%	9.6%	14.0	0.0%	24%	23	42.2	-3.0%
Bio-Reference Labs*	BRLI	9.71	\$33.45	\$324.80	4.7%	12.1%	17.0	0.0%	66%	86	83.5	7.9%
Deckers Outdoor	DECK	4.05	\$57.84	\$234.26	3.4%	7.8%	15.0	0.0%	87%	78	86.4	8.1%
Gulfmark Offshore*	GLF	4.09	\$51.41	\$210.27	3.0%	6.2%	10.0	2.9%	52%	33	55.3	-0.8%
Copart	CPRT	6.36	\$32.34	\$205.68	3.0%	9.0%	19.0	0.0%	91%	93	98.9	8.6%
Dynamic Materials	BOOM	7.95	\$22.03	\$175.14	2.5%	8.6%	22.0	1.0%	30%	35	30.0	8.0%
Quality Systems	QSII	7.31	\$23.47	\$171.57	2.5%	11.0%	23.0	2.0%	52%	71	83.3	13.2%
II-VI	IIVI	8.75	\$18.92	\$165.55	2.4%	6.9%	19.0	0.0%	48%	62	55.3	7.9%
Strayer Education	STRA	0.63	\$47.08	\$29.61	0.4%	6.4%	12.0	0.0%	20%	71	60.1	13.2%
Cash				\$1,001.48	14.5%			0.0%				0.0%
Averages				\$6,917.86		13.2%	23.1	0.3%	73%	64	79.0	3.0%

2009

Dashboard: Forbes Best Small (2009)												10/24/2013
<u>Company</u>	<u>Symbol</u>	<u>Shares</u>	<u>Price</u>	<u>Value</u>	<u>% of Total</u>	<u>Growth</u>	<u>Proj P/E</u>	<u>Proj Yield</u>	<u>Fin Str</u>	<u>EPS Stab</u>	<u>Qty</u>	<u>PAR</u>
Buffalo Wild Wings	BWLD	2.53	\$121.43	\$306.61	12.0%	13.4%	24.0	0.0%	83%	87	96.9	6.8%
Synaptics	SYNA	4.77	\$52.42	\$250.04	9.8%	13.3%	15.0	0.0%	70%	50	94.8	10.1%
Deckers Outdoor	DECK	3.44	\$57.84	\$199.03	7.8%	7.8%	15.0	0.0%	87%	78	86.4	8.1%
Bio-Reference Labs*	BRLI	5.77	\$33.45	\$193.01	7.6%	12.1%	17.0	0.0%	66%	86	83.5	7.9%
Amsurg*	AMSG	4.39	\$43.52	\$191.23	7.5%	12.4%	13.0	0.0%	62%	97	88.2	4.6%
Techne (b)	TECH	1.64	\$88.33	\$144.86	5.7%	10.4%	22.0	1.7%	93%	95	82.2	8.0%
Meridian Bioscience	VIVO	4.72	\$24.56	\$115.92	4.6%	7.5%	24.0	4.1%	95%	76	91.1	8.9%
Knight Transportation	KNX	6.13	\$17.28	\$105.93	4.2%	8.5%	20.0	1.7%	87%	85	88.7	11.9%
Dolby Labs	DLB	2.80	\$35.07	\$98.20	3.9%	3.7%	17.0	0.0%	89%	72	86.8	5.2%
AeroVironment	AVAV	3.48	\$25.89	\$90.12	3.5%	5.6%	22.0	0.0%	73%	47	54.9	-1.9%
PetMed Express	PETS	6.12	\$14.62	\$89.53	3.5%	3.7%	16.0	4.5%	66%	79	65.0	7.8%
Capella Education*	CPLA	1.40	\$60.19	\$84.27	3.3%	3.0%	17.0	0.0%	73%	70	64.5	0.5%
LHC Group*	LHCG	3.20	\$21.63	\$69.28	2.7%	4.3%	11.0	0.0%	59%	55	45.8	9.5%
Strayer Education	STRA	0.50	\$47.08	\$23.45	0.9%	6.4%	12.0	0.0%	20%	71	60.1	13.2%
Cash				\$584.22	22.9%			0.0%				0.0%
Averages				\$2,545.70		9.6%	18.1	0.5%	77%	77	84.0	5.6%

2010

Dashboard: Forbes Best Small (2010)												10/24/2013
Company	Symbol	Shares	Price	Value	% of Total	Growth	Proj P/E	Proj Yield	Fin Str	EPS Stab	Qty	PAR
Portfolio Recovery*	PRAA	4.48	\$61.18	\$274.09	13.0%	15.4%	15.0	0.0%	66%	84	92.4	8.2%
Buffalo Wild Wings	BWLD	2.06	\$121.43	\$249.66	11.8%	13.4%	24.0	0.0%	83%	87	96.9	6.8%
True Religion Apparel	TRLG	4.84	\$31.98	\$154.78	7.3%	10.8%	15.0	2.3%	73%	51	76.8	10.4%
Bio-Reference Labs*	BRLI	4.39	\$33.45	\$146.85	6.9%	12.1%	17.0	0.0%	66%	86	83.5	7.9%
Volterra Semiconductor	VLTR	5.14	\$22.97	\$118.09	5.6%	5.2%	20.0	0.0%	73%	39	57.0	0.9%
Meridian Bioscience	VIVO	4.79	\$24.56	\$117.64	5.6%	7.5%	24.0	4.1%	95%	76	91.1	8.9%
American Public Education*	APEI	3.01	\$38.11	\$114.67	5.4%	8.5%	14.0	0.0%	59%	66	90.0	8.6%
MSCI*	MSCI	2.73	\$40.93	\$111.70	5.3%	6.0%	22.0	0.0%	54%	65	58.5	3.2%
Deckers Outdoor	DECK	1.92	\$57.84	\$111.17	5.3%	7.8%	15.0	0.0%	87%	78	86.4	8.1%
Medifast*	MED	4.22	\$25.78	\$108.82	5.1%	10.0%	15.0	0.0%	39%	50	32.6	9.4%
Capella Education*	CPLA	1.49	\$60.19	\$89.68	4.2%	3.0%	17.0	0.0%	73%	70	64.5	0.5%
Quality Systems	QSII	3.20	\$23.47	\$75.10	3.6%	11.0%	23.0	2.0%	52%	71	83.3	13.2%
Citi Trends	CTRN	4.55	\$16.10	\$73.26	3.5%	2.5%	17.0	0.0%	36%	31	15.8	4.5%
WMS Industries	WMS	2.48	\$25.98	\$64.43	3.0%	4.4%	16.0	0.0%	83%	54	71.0	4.0%
Strayer Education	STRA	0.85	\$47.08	\$39.93	1.9%	6.4%	12.0	0.0%	20%	71	60.1	13.2%
Cash				\$265.31	12.5%			0.0%				0.0%
Averages				\$2,115.18		9.7%	18.1	0.5%	68%	69	76.4	6.3%

2011

Dashboard: Forbes Best Small (2011)												10/24/2013
Company	Symbol	Shares	Price	Value	% of Total	Growth	Proj P/E	Proj Yield	Fin Str	EPS Stab	Qty	PAR
Portfolio Recovery*	PRAA	4.72	\$61.18	\$288.77	12.2%	15.4%	15.0	0.0%	66%	84	92.4	8.2%
The Ensign Group*	ENSG	4.60	\$42.60	\$195.96	8.2%	12.1%	9.0	0.8%	59%	98	85.3	0.8%
Buffalo Wild Wings	BWLD	1.61	\$121.43	\$195.50	8.2%	13.4%	24.0	0.0%	83%	87	96.9	6.8%
Bio-Reference Labs*	BRLI	5.21	\$33.45	\$174.27	7.3%	12.1%	17.0	0.0%	66%	86	83.5	7.9%
Balchem*	BCPC	2.91	\$58.78	\$171.05	7.2%	10.0%	23.0	0.5%	87%	96	98.8	-1.3%
SolarWinds*	SWI	4.15	\$36.43	\$151.22	6.4%	22.1%	25.0	0.0%	33%	98	96.0	16.8%
Masimo	MASI	4.75	\$28.03	\$133.14	5.6%	10.3%	23.0	0.0%	65%	95	83.6	11.4%
American Public Education*	APEI	3.16	\$38.11	\$120.28	5.1%	8.5%	14.0	0.0%	59%	66	90.0	8.6%
True Religion Apparel	TRLG	3.41	\$31.98	\$109.05	4.6%	10.8%	15.0	2.3%	73%	51	76.8	10.4%
Hawkins*	HWKN	2.90	\$37.04	\$107.42	4.5%	12.2%	19.0	1.8%	80%	58	80.4	13.9%
II-VI	IIVI	5.16	\$18.92	\$97.68	4.1%	6.9%	19.0	0.0%	48%	62	55.3	7.9%
NVE*	NVEC	1.77	\$52.36	\$92.83	3.9%	7.2%	19.0	0.0%	66%	81	89.2	8.0%
CARBO Ceramics	CRR	0.90	\$101.47	\$91.32	3.8%	11.5%	19.0	1.2%	90%	69	89.9	6.3%
Quality Systems	QSII	2.42	\$23.47	\$56.80	2.4%	11.0%	23.0	2.0%	52%	71	83.3	13.2%
Cash				\$390.31	16.4%			0.0%				0.0%
Averages				\$2,375.61		12.3%	18.4	0.4%	67%	82	87.6	6.6%

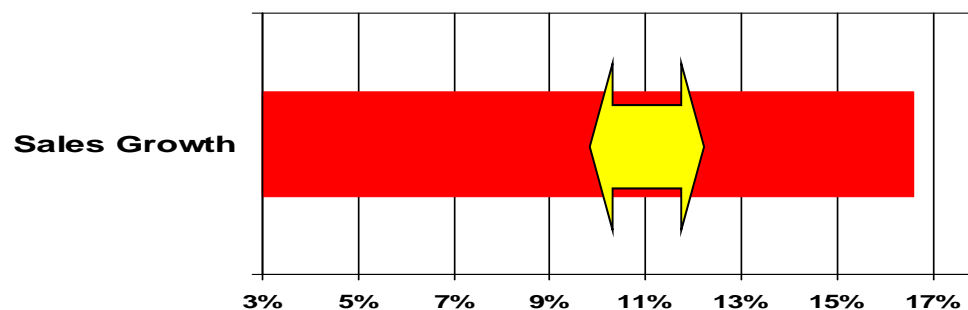
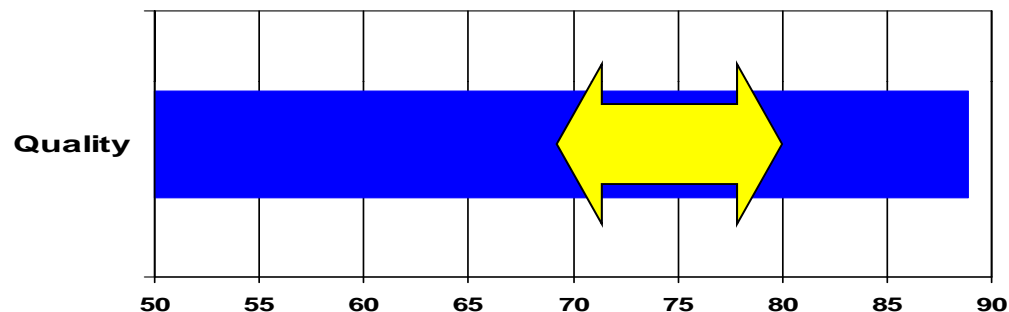
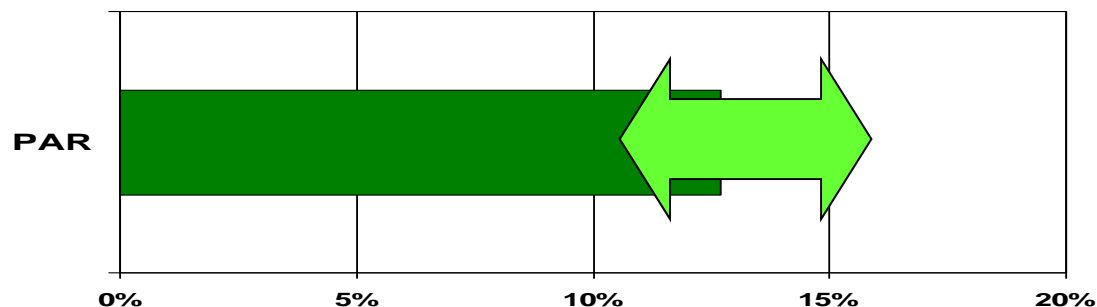
2012

Dashboard: Forbes Best Small (2012)												10/24/2013
Company	Symbol	Shares	Price	Value	% of Total	Growth	Proj P/E	Proj Yield	Fin Str	EPS Stab	Qty	PAR
NIC*	EGOV	7.35	\$24.67	\$181.40	9.6%	15.6%	37.0	0.0%	48%	79	73.9	7.8%
CARBO Ceramics	CRR	1.61	\$101.47	\$163.37	8.7%	11.5%	19.0	1.2%	90%	69	89.9	6.3%
SS&C Technologies*	SSNC	4.05	\$38.81	\$157.34	8.4%	18.8%	23.0	0.0%	36%	42	65.5	15.0%
Mesa Labs*	MLAB	2.09	\$71.79	\$149.83	8.0%	17.3%	20.0	1.0%	56%	88	94.2	12.2%
Quality Systems	QSII	5.72	\$23.47	\$134.25	7.1%	11.0%	23.0	2.0%	52%	71	83.3	13.2%
Masimo	MASI	4.79	\$28.03	\$134.12	7.1%	10.3%	23.0	0.0%	65%	95	83.6	11.4%
Raven Industries*	RAVN	3.73	\$33.56	\$125.08	6.7%	6.9%	21.0	1.4%	92%	83	95.8	5.1%
FactSet Research	FDS	1.11	\$108.35	\$120.59	6.4%	8.8%	21.0	1.1%	96%	98	96.6	7.8%
American Public Education*	APEI	2.86	\$38.11	\$109.11	5.8%	8.5%	14.0	0.0%	59%	66	90.0	8.6%
Bio-Reference Labs*	BRLI	3.22	\$33.45	\$107.68	5.7%	12.1%	17.0	0.0%	66%	86	83.5	7.9%
EXLServe Holdings*	EXLS	3.40	\$30.78	\$104.65	5.6%	13.5%	21.0	0.0%	36%	64	73.7	12.1%
Hawkins*	HWKN	2.51	\$37.04	\$92.97	4.9%	12.2%	19.0	1.8%	80%	58	80.4	13.9%
Landauer	LDR	1.83	\$50.12	\$91.62	4.9%	8.8%	22.0	4.0%	75%	95	91.8	13.0%
SolarWinds*	SWI	2.00	\$36.43	\$72.86	3.9%	22.1%	25.0	0.0%	33%	98	96.0	16.8%
Cash				\$135.24	7.2%			0.0%				0.0%
Averages				\$1,880.10		12.8%	22.3	0.8%	63%	77	84.8	9.7%

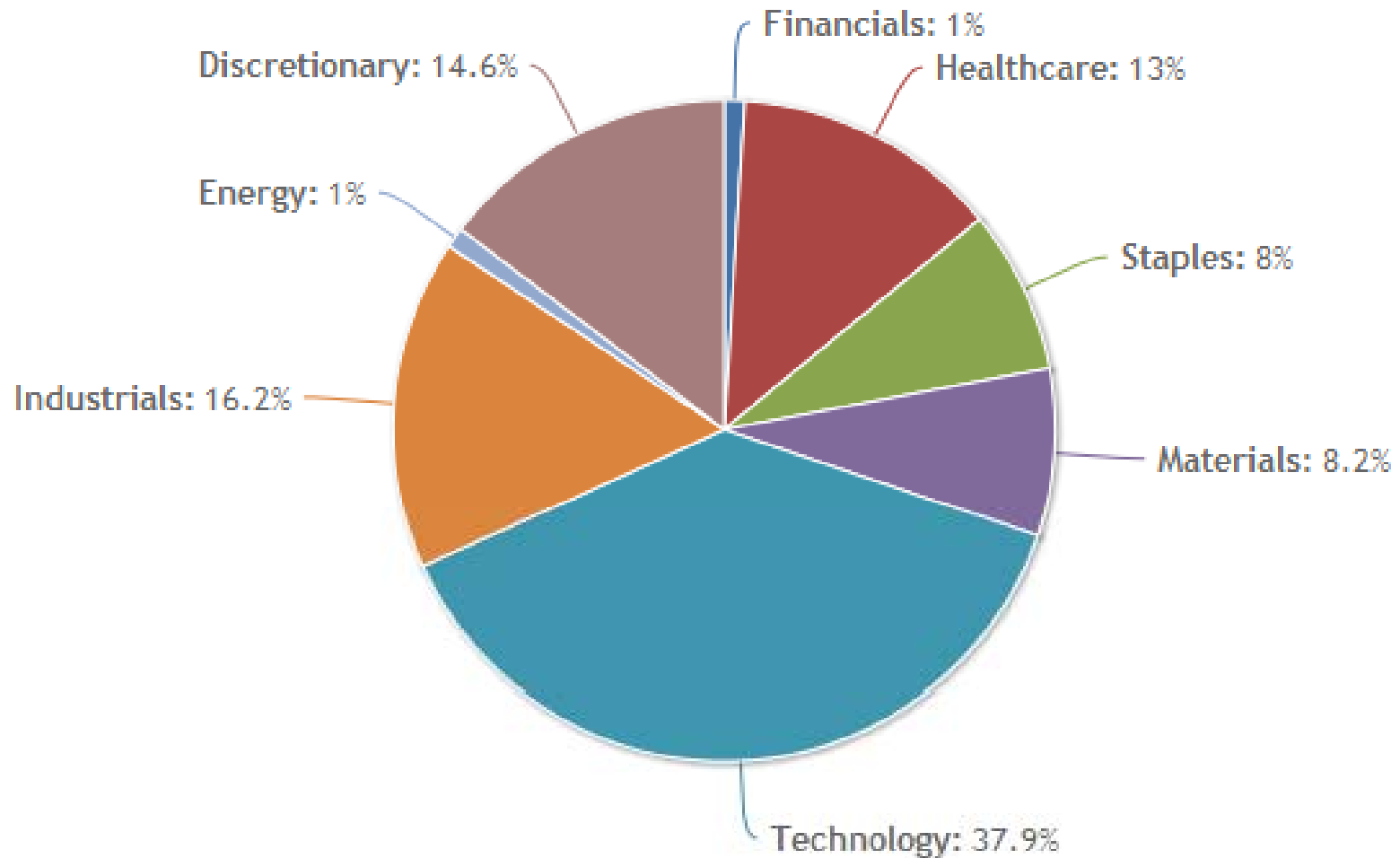
Dashboard Diagnostics: Forbes Best Small (2013)

MIPAR	5.6%
Sweet Spot	10.6%-15.6%

Portfolio Averages	
PAR	12.7%
Quality	88.9
Growth	16.6%
P/E Ratio	22.6
Yield	0.4%
Fin Strength	61%
EPS Stability	71



Sector Diversification (100 Best Small)

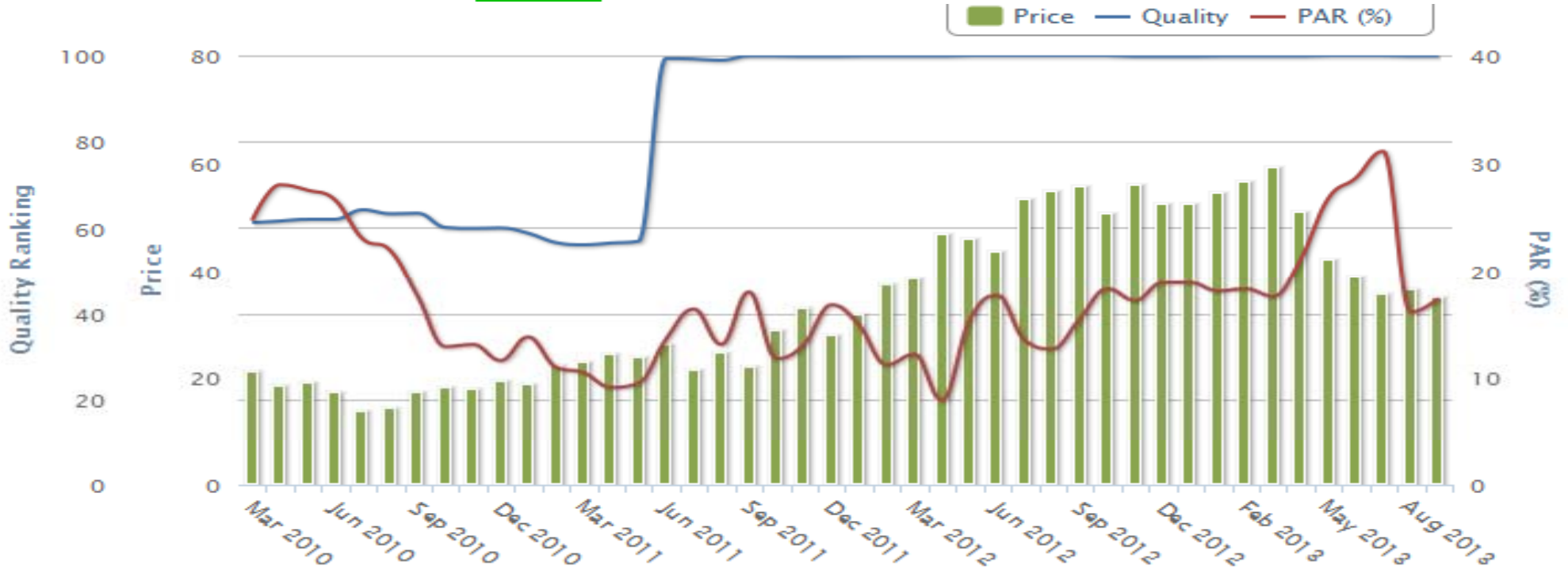
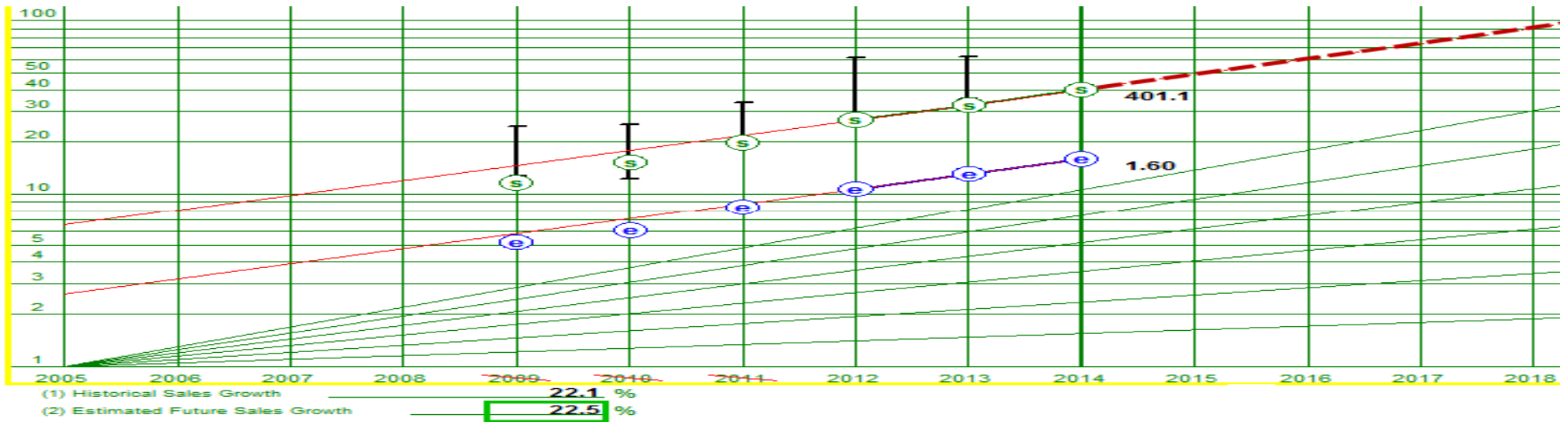


Dashboard: Forbes Best Small (2013)

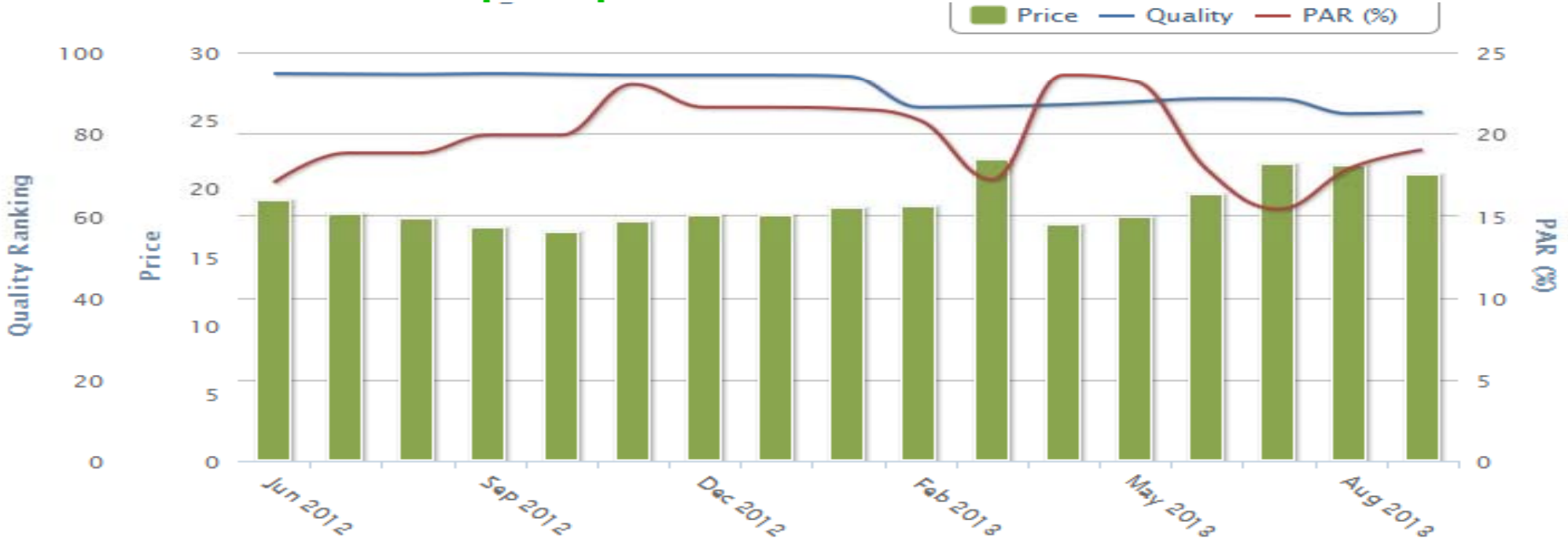
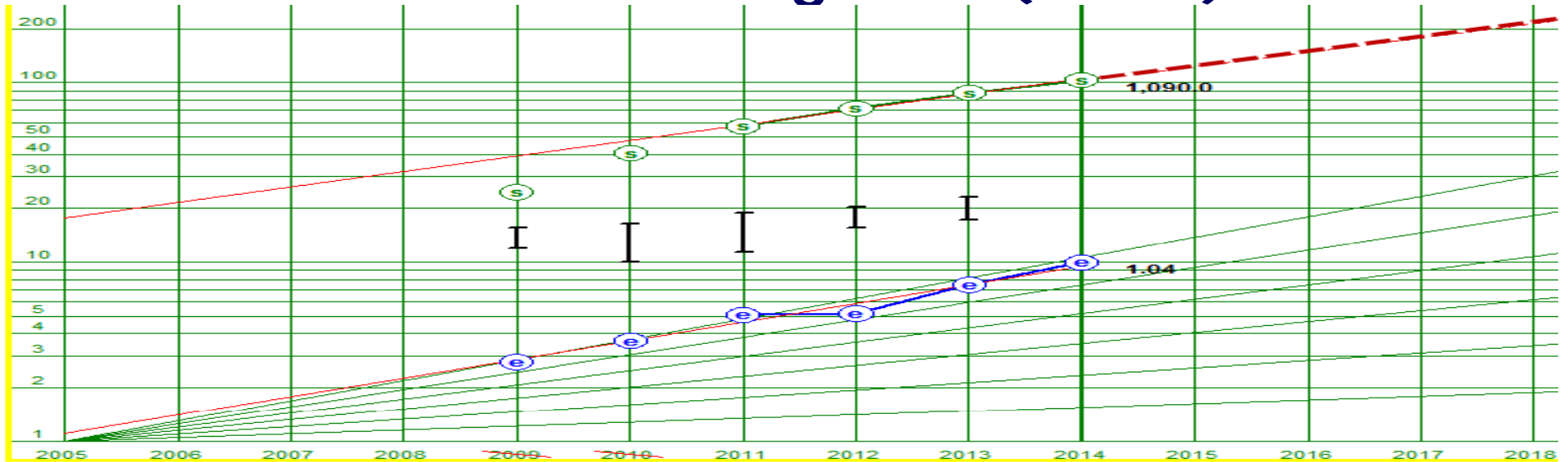
10/24/2013

<u>Company</u>	<u>Symbol</u>	Shares	Price	<u>Value</u>	<u>% of Total</u>	<u>Growth</u>	<u>Proj P/E</u>	<u>Proj Yield</u>	<u>Fin Str</u>	<u>EPS Stab</u>	<u>Qty</u>	<u>PAR</u>
SolarWinds*	SWI	2.94	\$36.43	\$107.24	7.6%	22.1%	25.0	0.0%	33%	98	96.0	16.8%
Echo Global Logistic*	ECHO	4.95	\$21.74	\$107.52	7.6%	19.9%	26.0	0.0%	59%	87	80.1	15.6%
NeuStar	NSR	2.20	\$48.43	\$106.67	7.6%	13.5%	19.0	0.0%	84%	88	93.1	14.0%
Proto Labs*	PRLB	1.40	\$84.12	\$117.68	8.4%	25.0%	44.0	0.0%	51%	90	98.5	13.4%
Del Frisco's*	DFRG	5.28	\$17.94	\$94.78	6.7%	16.4%	18.0	0.0%	62%	68	92.8	13.4%
IPG Photonics	IPGP	1.66	\$63.05	\$104.65	7.4%	15.1%	19.0	0.0%	79%	23	90.9	12.9%
Questcor Pharmaceuticals	QCOR	1.83	\$67.52	\$123.66	8.8%	11.7%	16.0	1.3%	66%	46	80.5	12.3%
Mesa Labs*	MLAB	1.44	\$71.79	\$103.53	7.4%	17.3%	20.0	1.0%	56%	88	94.2	12.2%
IPC The Hospitalist Company*	IPCM	2.04	\$51.73	\$105.36	7.5%	13.9%	22.0	0.0%	36%	96	79.4	11.8%
Sturm, Ruger	RGR	1.53	\$67.83	\$103.65	7.4%	19.3%	13.0	2.8%	75%	34	86.6	11.7%
Masimo	MASI	3.83	\$28.03	\$107.44	7.6%	10.3%	23.0	0.0%	65%	95	83.6	11.4%
Synaptics	SYNA	2.16	\$52.42	\$113.39	8.1%	13.3%	15.0	0.0%	70%	50	94.8	10.1%
Lumber Liquidators	LL	0.98	\$113.99	\$111.18	7.9%	17.9%	32.0	0.0%	54%	61	85.2	10.0%
Averages				\$1,406.75		16.6%	22.6	0.4%	61%	71	88.9	12.7%

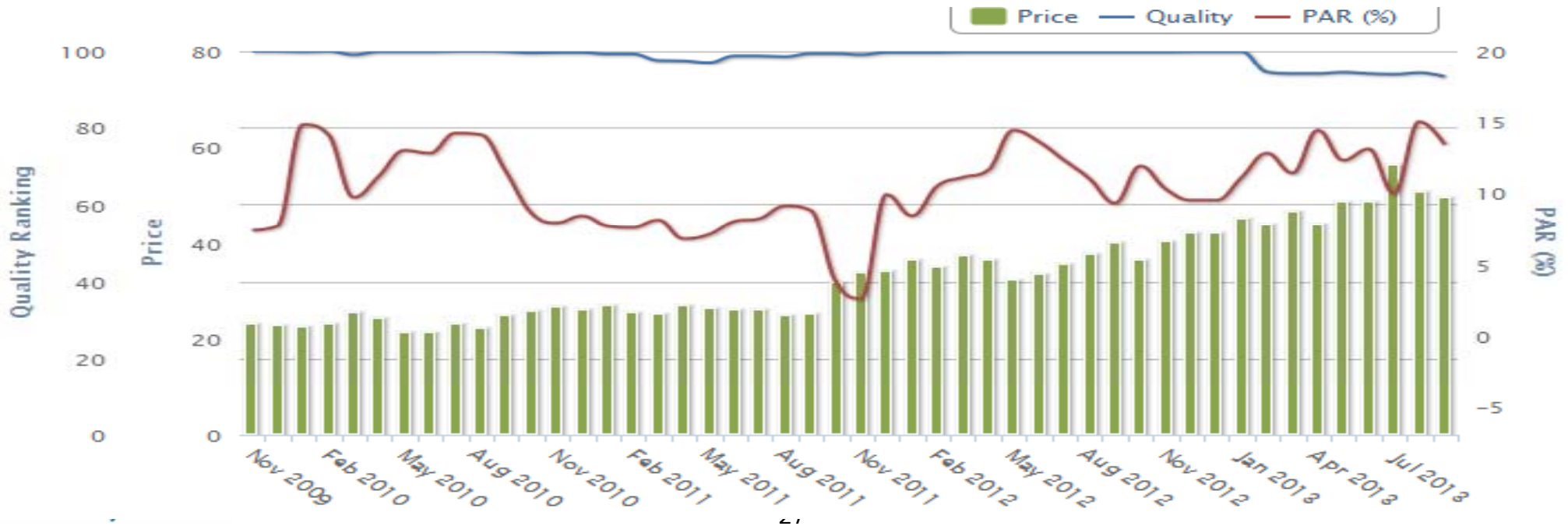
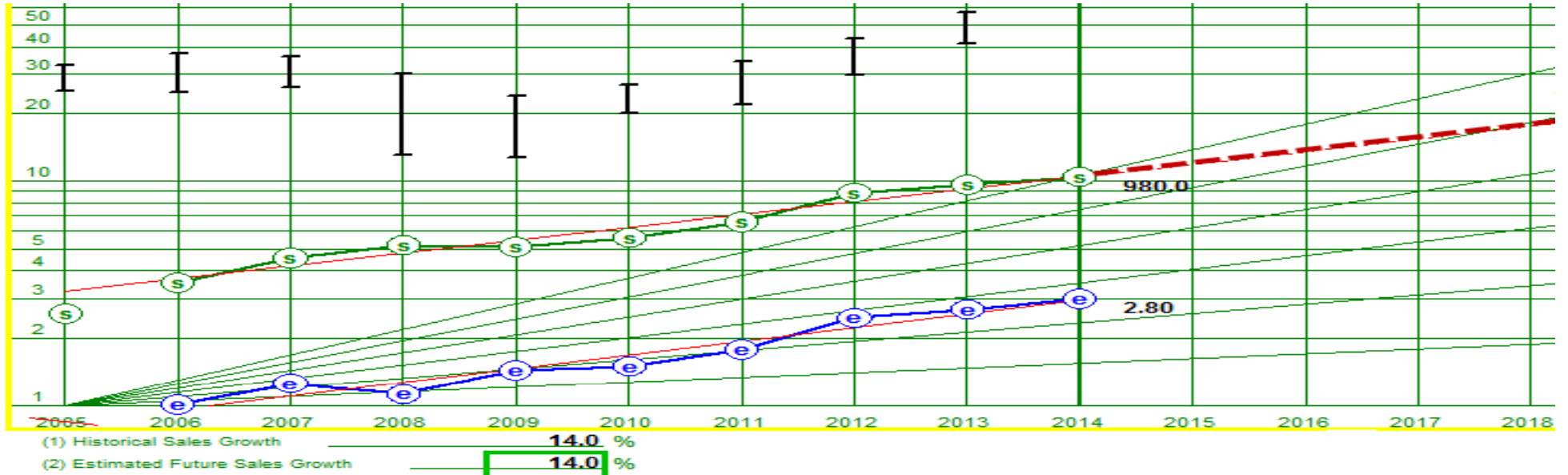
SolarWinds (SWI)



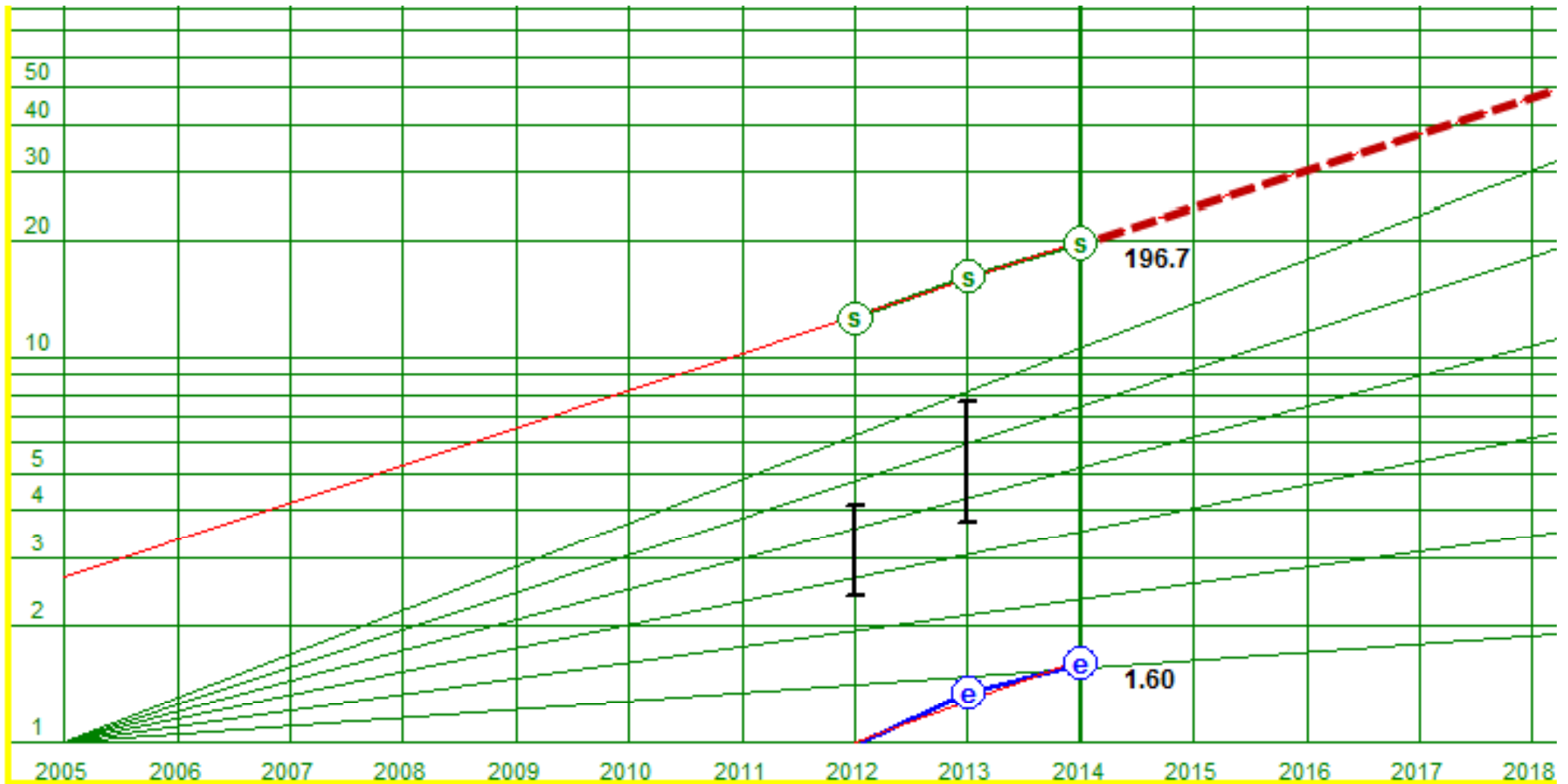
Echo Global Logistics (ECHO)



NeuStar (NSR)

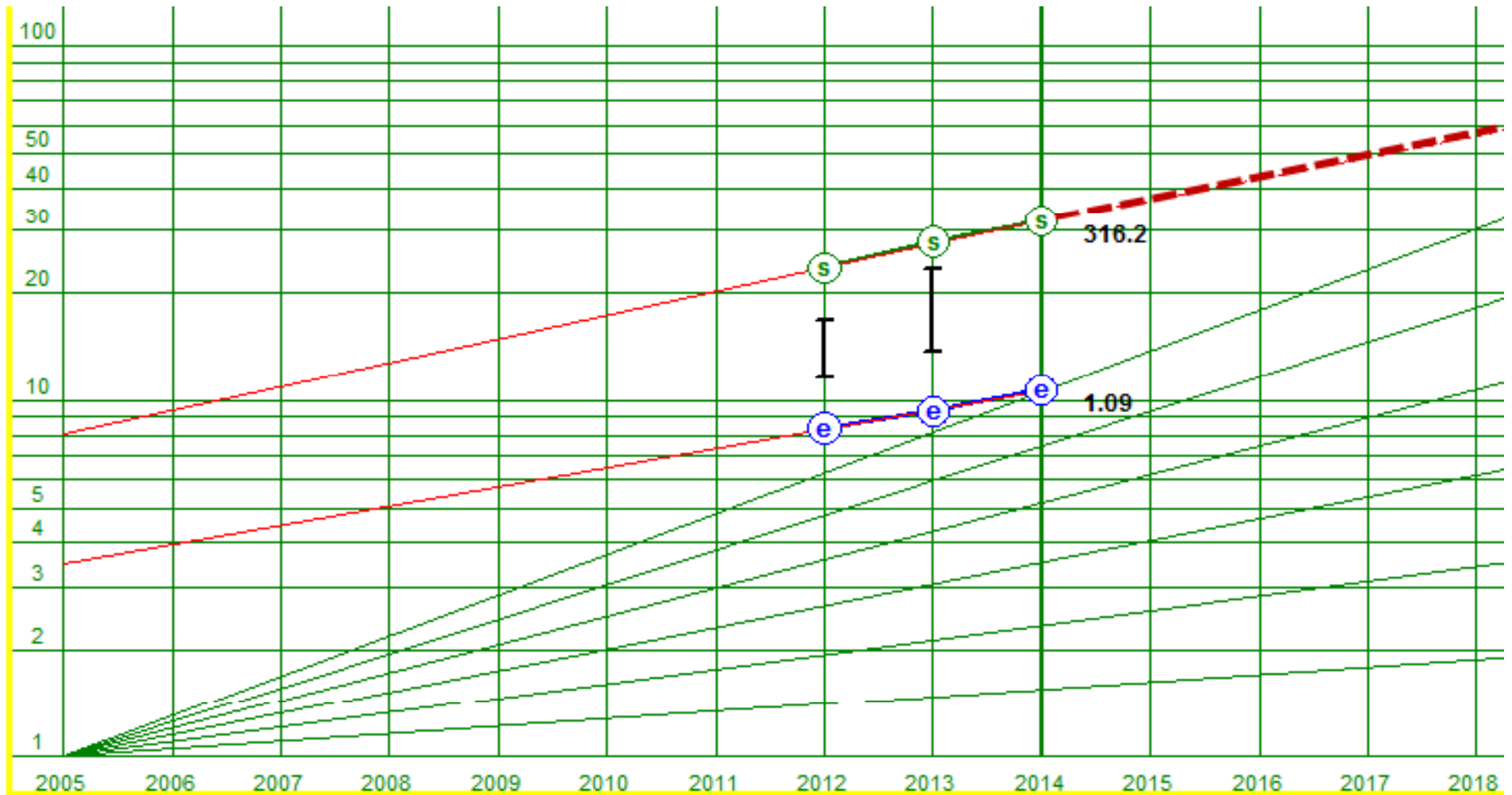


Proto Labs (PRLB)



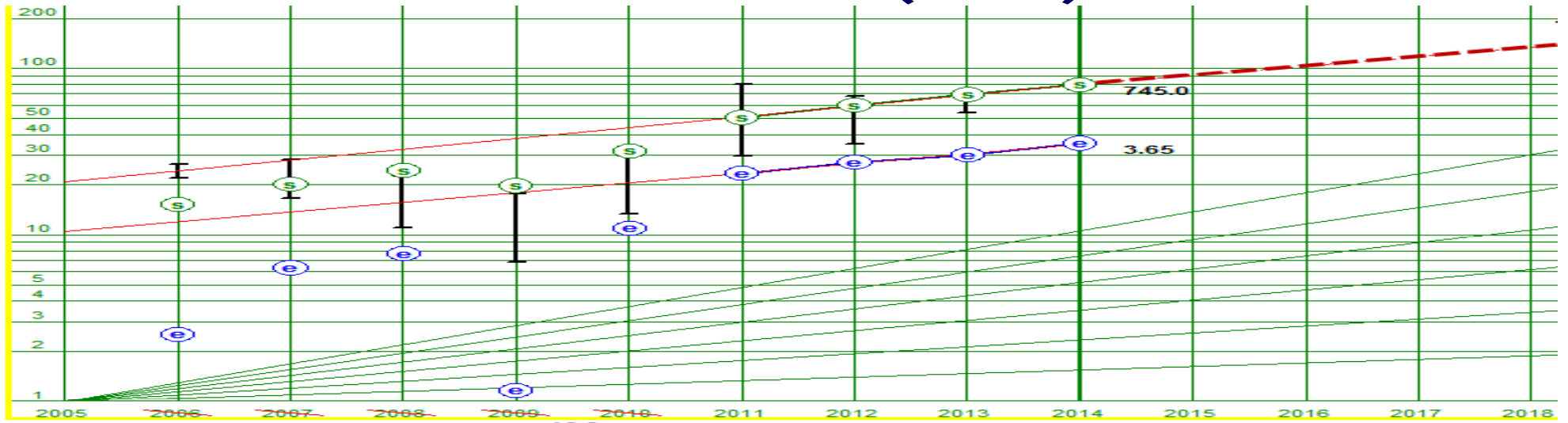
(1) Historical Sales Growth ——— 24.9 %
 (2) Estimated Future Sales Growth ——— 24.0 %

Del Fresco's (DFRG)

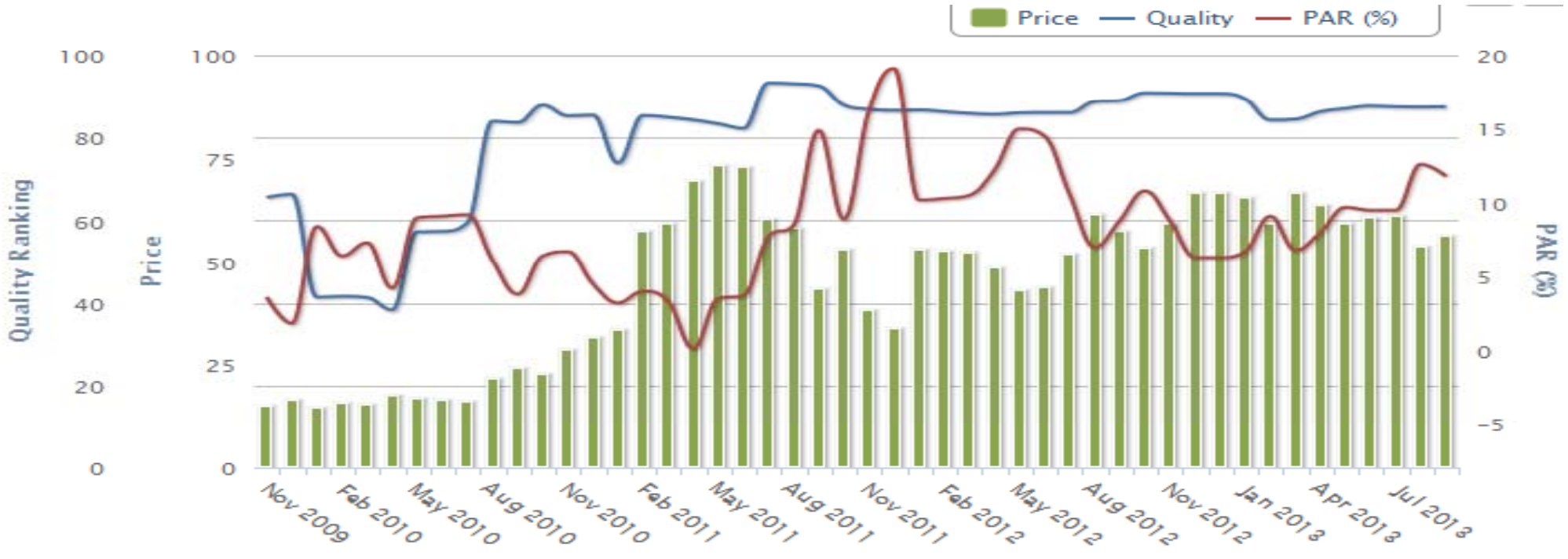


(1) Historical Sales Growth ——— **16.6** %
 (2) Estimated Future Sales Growth ——— **15.0** %

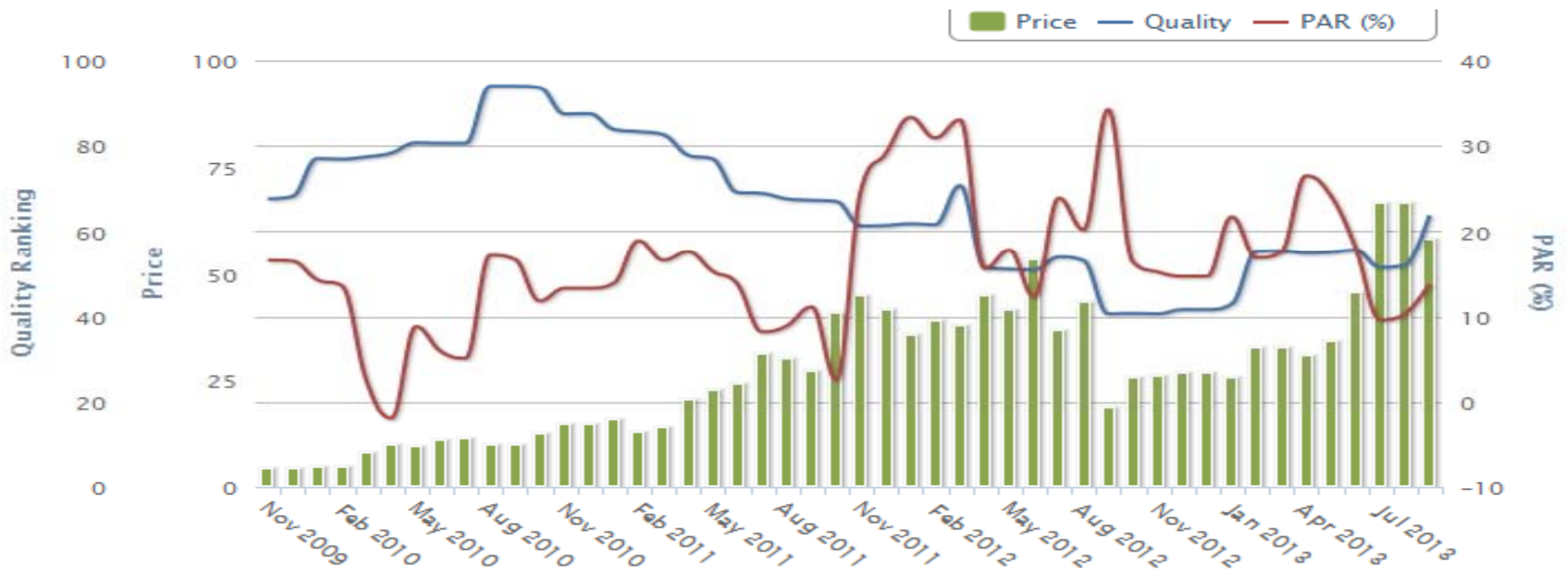
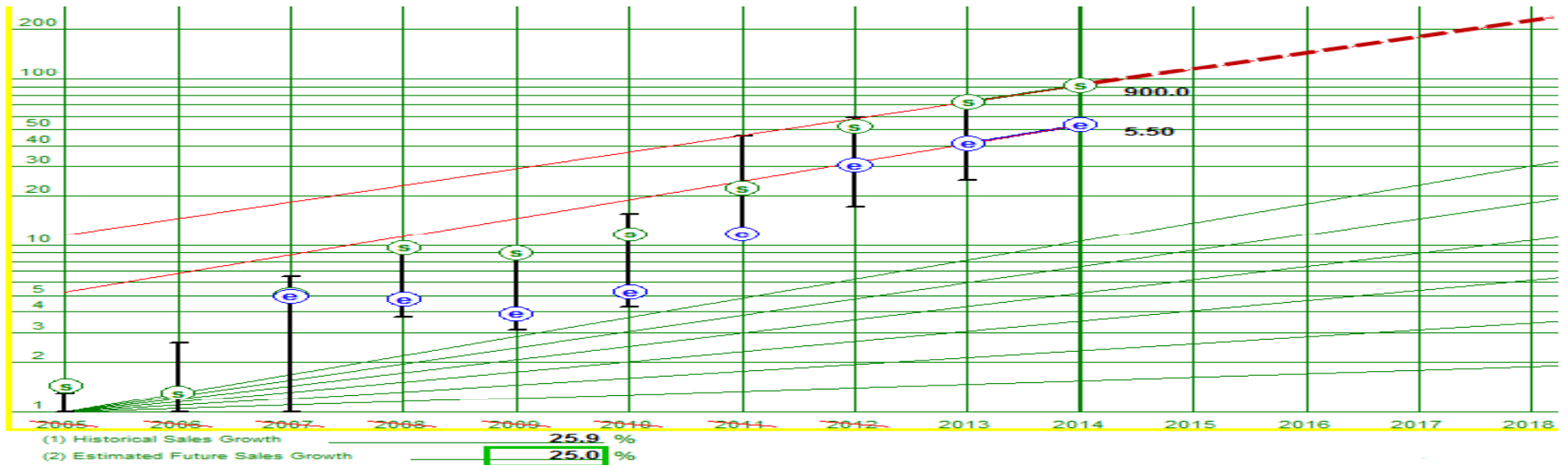
IPG Photonics (IPGP)



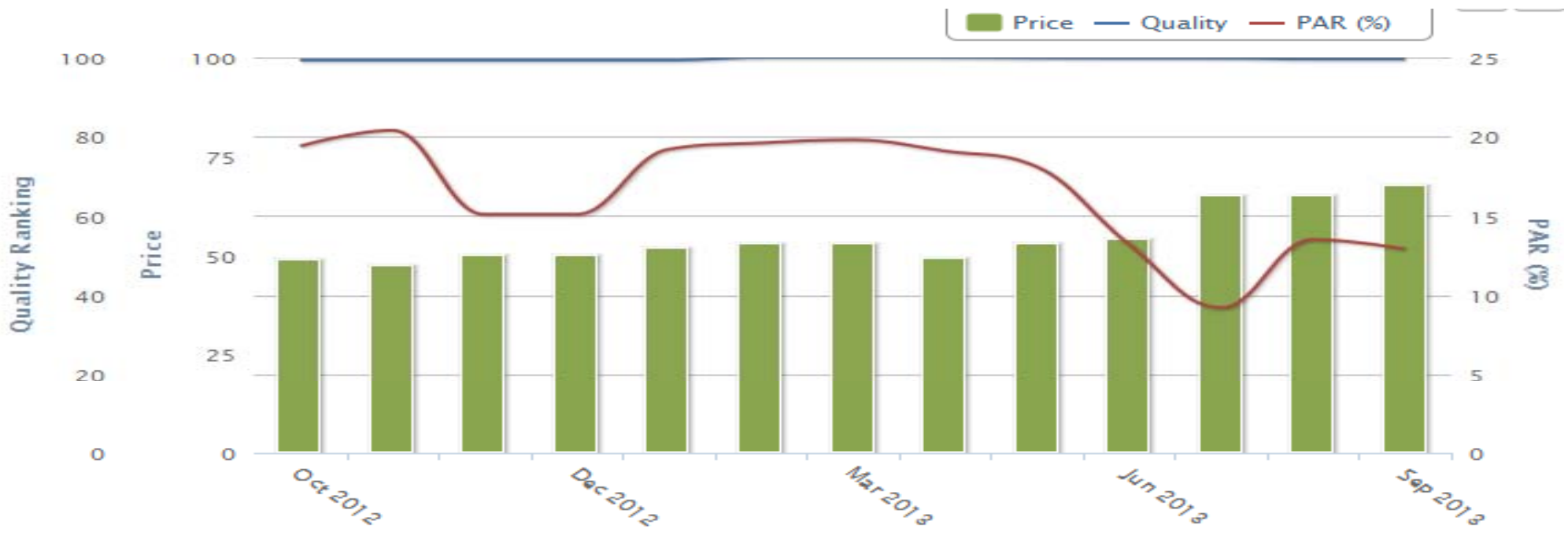
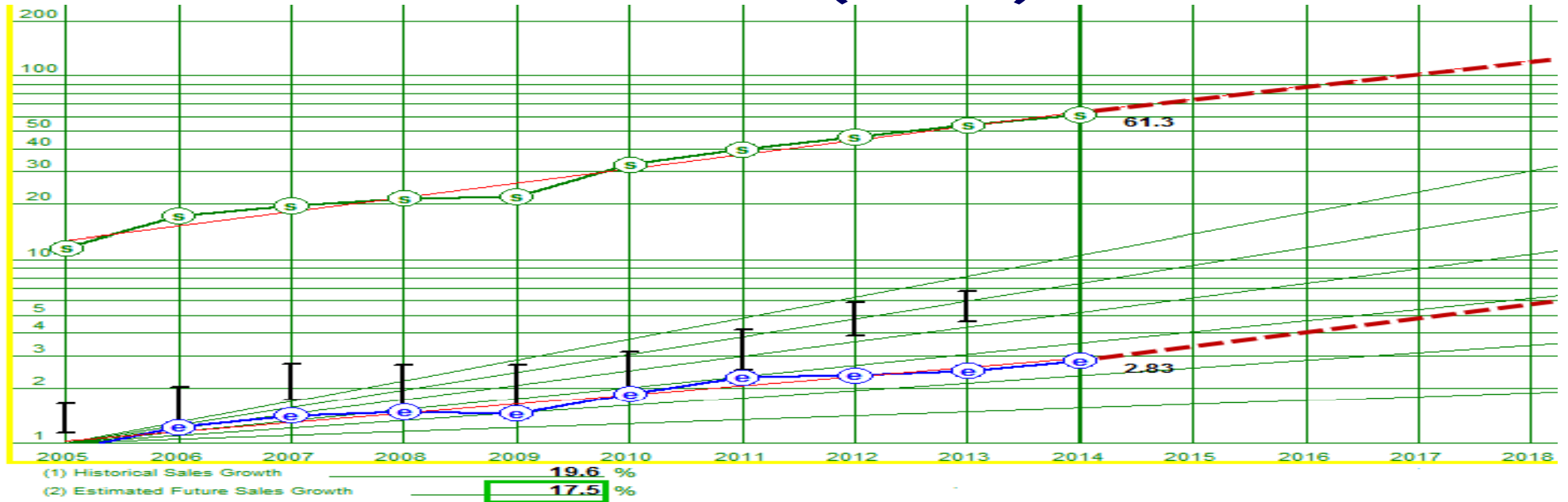
(1) Historical Sales Growth — 16.2 %
 (2) Estimated Future Sales Growth — 14.0 %



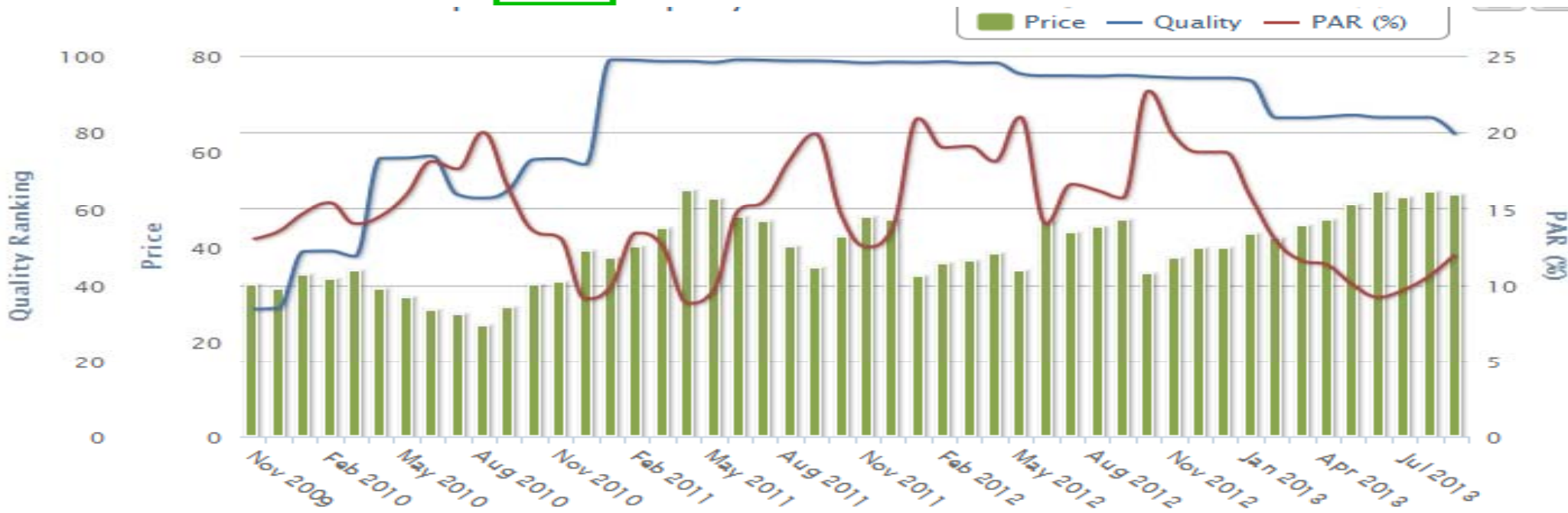
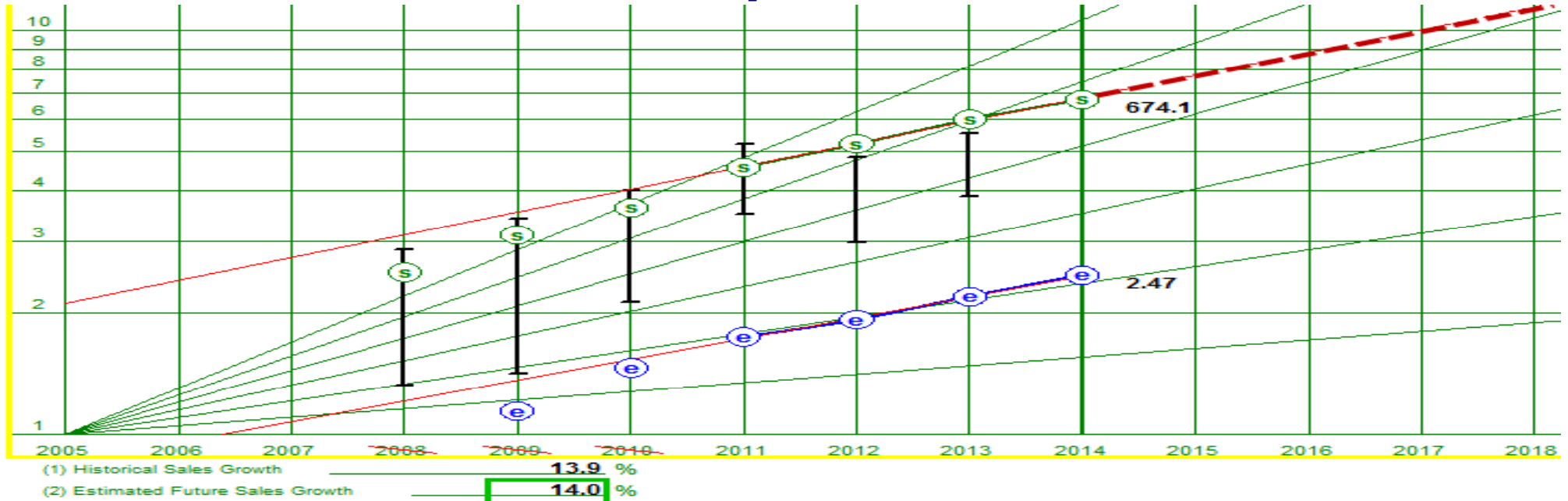
Questcor Pharma (QCOR)



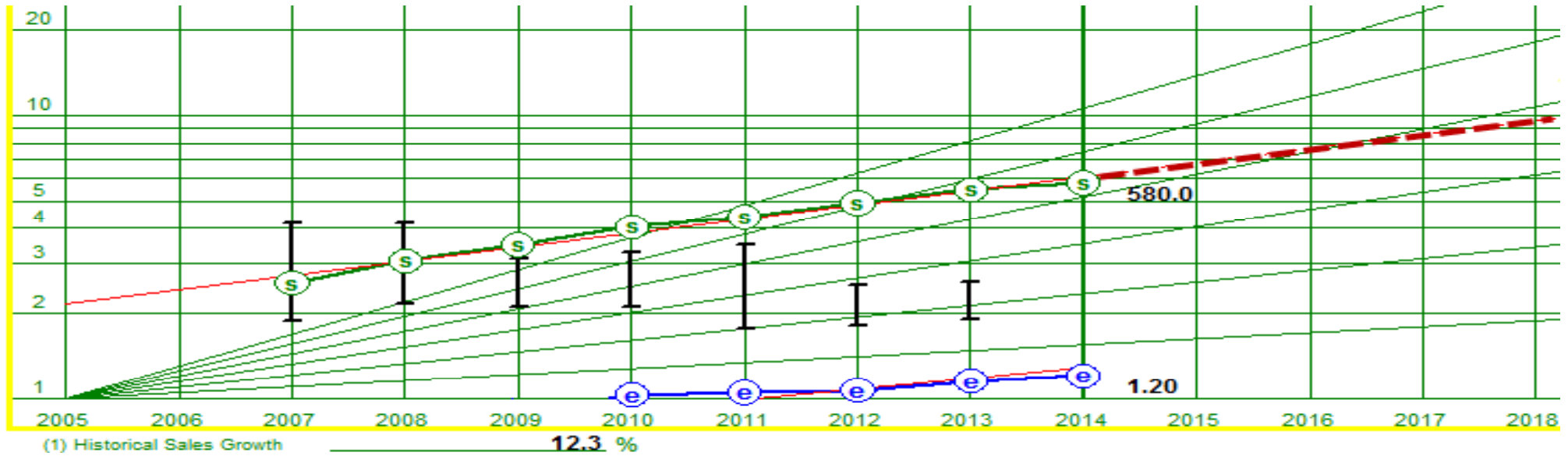
Mesa Labs (MLAB)



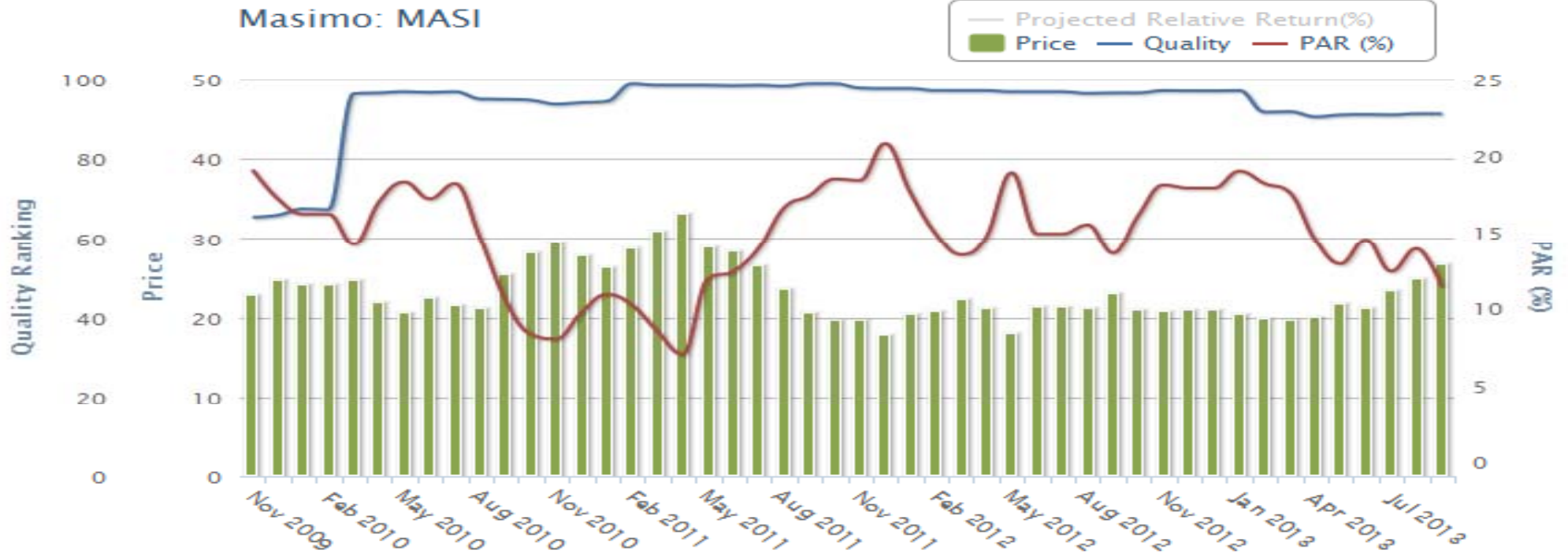
IPC The Hospitalist (IPCM)



Masimo (MASI)



Masimo: MASI



Value Line Using Forbes "Best Small" Criteria

	Company Name	Ticker Symbol	Industry	Proj 3-5 Yr % Annual Total Return	% LTD/Capital	Financial Strength	Proj Sales Growth Rate	Earnings Predictability
1	BJ's Restaurants	BJRI	RESTRNT	30.00	0.00	B+	14.50	85.00
2	Synchronoss Techn.	SNCR	ENTTECH	21.00	0.00	B+	18.50	60.00
3	ValueClick Inc.	VCLK	ADVERT	20.00	18.32	B++	16.00	65.00
4	New Orient. Ed. ADS	EDU	EDUC	15.00	0.00	B++	18.50	80.00
5	Abaxis, Inc.	ABAX	MEDICNON	12.00	0.00	B+	14.50	85.00
6	NeuStar Inc.	NSR	TELEQUIP	12.00	47.18	B++	14.00	85.00
7	Iconix Brand Group	ICON	APPAREL	12.00	42.02	B+	16.00	85.00
8	US Ecology	ECOL	ENVIRONM	12.00	28.66	B+	17.00	65.00
9	Blue Nile	NILE	INTERNET	11.00	4.24	B+	14.00	65.00
10	Synaptics	SYNA	COMPUTER	10.00	0.58	B++	14.50	60.00
11	First Cash Fin'l Svcs	FCFS	FINSERV	9.00	23.93	B++	12.50	95.00
12	Lumber Liquidators	LL	BUILDSUP	9.00	0.00	B++	20.50	65.00

Coming Attractions



October Round Table: Halloween Edition 2013
October 29, 2013 8:30 ET

<http://www.manifestinvesting.com/events/131-round-table-october-29-2013>

References

Red October: Forbes Best Small Companies (2013)

<http://expectingalpha.com/2013/10/14/red-october-forbes-best-small-cos-2013/>

Company	Symbol		Growth (Sales)	Proj Ann Ret	Quality Ranking
Echo Global Logistic*	ECHO	Air Transport (Freight)	19.9%	17.6%	80
SolarWinds*	SWI	Software (Application)	22.1%	17.4%	96
Proto Labs*	PRLB	Chemical (Specialty)	25.0%	15.5%	99
NeuStar	NSR	Information Services	13.5%	14.9%	93
Questcor Pharmaceuticals	QCOR	Drug	11.7%	14.9%	81
IPG Photonics	IPGP	Electronics	15.1%	13.4%	91
Sturm, Ruger	RGR	Aerospace/Defense	19.3%	12.7%	87
Del Frisco's*	DFRG	Restaurant (Casual)	16.4%	12.6%	93
IPC The Hospitalist Company*	IPCM	Medical Services	13.9%	12.2%	79
Masimo	MASI	Medical Supplies	10.3%	12.1%	84
Synaptics	SYNA	Computer Peripherals	13.3%	12.1%	95
Mesa Labs*	MLAB	Medical Supplies	17.3%	11.9%	94
Lumber Liquidators	LL	Building Materials	17.9%	11.1%	85

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