

# Appraisal Report

## Model Club 2009 - 08 - 27

08/29/09

<u>Type/Security</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Market Price</u>	<u>Market Value</u>	<u>% of Portfolio</u>	<u>Unrealized Gain/Loss</u>	<u>% G/L</u>	<u>Estimated Income</u>	<u>Yield</u>	<u>P/E</u>	<u>Beta</u>
<u>Common Stocks</u>												
Almost Family Inc	76.00000	28.100	2,135.60	28.100	2,135.60	3.46	0.00	0.0	0.00	0.0	10.9	1.08
Cisco Systems Inc	227.00000	22.000	4,994.00	22.000	4,994.00	8.09	0.00	0.0	0.00	0.0	18.8	1.24
Danaher Corp	36.05100	61.590	2,220.38	61.590	2,220.38	3.60	0.00	0.0	4.33	0.2	15.2	0.90
Ebay Inc	168.00000	22.460	3,773.28	22.460	3,773.28	6.11	0.00	0.0	0.00	0.0	16.9	1.96
Ecolab Inc	40.45600	42.060	1,701.58	42.060	1,701.58	2.76	0.00	0.0	22.66	1.3	23.6	0.71
Factset Research Sy	71.48800	55.680	3,980.45	55.680	3,980.45	6.45	0.00	0.0	51.47	1.3	20.2	1.44
Gamestop Corp	137.00000	23.470	3,215.39	23.470	3,215.39	5.21	0.00	0.0	0.00	0.0	10.0	1.01
Infosys Technologie	144.42200	44.230	6,387.79	44.230	6,387.79	10.35	0.00	0.0	121.03	1.9	19.7	1.29
Microsoft Corp	225.73900	24.680	5,571.24	24.680	5,571.24	9.03	0.00	0.0	117.38	2.1	13.9	0.99
Parker-hannifin Cor	51.03500	49.360	2,519.09	49.360	2,519.09	4.08	0.00	0.0	51.04	2.0	10.8	1.61
Quality Systems Inc	62.76000	54.400	3,414.14	54.400	3,414.14	5.53	0.00	0.0	75.31	2.2	33.2	1.26
Staples Inc	250.55200	21.980	5,507.13	21.980	5,507.13	8.92	0.00	0.0	82.68	1.5	17.0	0.83
Strayer Education I	1.30000	215.554	280.22	215.550	280.22	0.45	0.00	0.0	2.60	0.9	35.3	0.29
Stryker Corp	82.80000	41.090	3,402.25	41.090	3,402.25	5.51	0.00	0.0	33.12	1.0	14.5	1.06
Sysco Corp	57.00000	25.590	1,458.63	25.590	1,458.63	2.36	0.00	0.0	54.72	3.8	14.5	0.77
Teva Pharmaceutical	114.30000	51.800	5,920.74	51.800	5,920.74	9.59	0.00	0.0	59.55	1.0	22.2	0.21
Walgreens	155.62199	33.680	5,241.35	33.680	5,241.35	8.49	0.00	0.0	48.24	0.9	18.8	0.45
			61,723.26		61,723.26	100.00	0.00	0.0	724.13	1.2	18.1	1.02
	<b><u>Totals:</u></b>		61,723.26		61,723.26		0.00	0.0	724.13	1.2	18.1	1.02

# Portfolio Allocation by Asset Class Report

08/29/09

## Model Club 2009 - 08 - 27

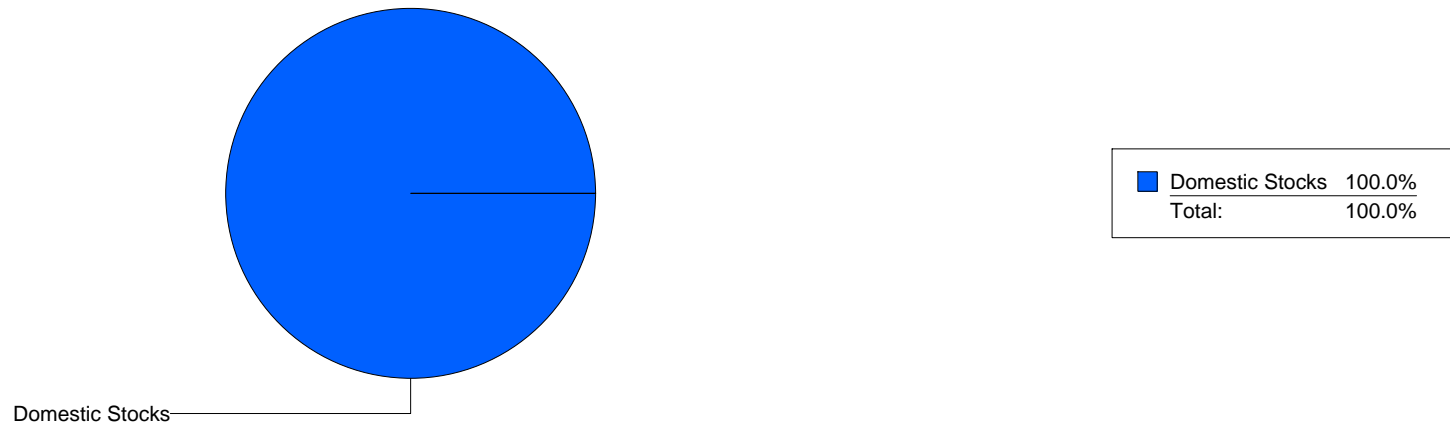
<u>Asset Class</u>	<u>Security</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Percent Of Class</u>	<u>Current Allocation %</u>
<b>Domestic Stocks</b>	Almost Family Inc	28.10	2,135.60	3.46	
	Cisco Systems Inc	22.00	4,994.00	8.09	
	Danaher Corp	61.59	2,220.38	3.60	
	Ebay Inc	22.46	3,773.28	6.11	
	Ecolab Inc	42.06	1,701.58	2.76	
	Factset Research Sy	55.68	3,980.45	6.45	
	Gamestop Corp	23.47	3,215.39	5.21	
	Infosys Technologie	44.23	6,387.79	10.35	
	Microsoft Corp	24.68	5,571.24	9.03	
	Parker-hannifin Cor	49.36	2,519.09	4.08	
	Quality Systems Inc	54.40	3,414.14	5.53	
	Staples Inc	21.98	5,507.13	8.92	
	Strayer Education I	215.55	280.22	0.45	
	Stryker Corp	41.09	3,402.25	5.51	
	Sysco Corp	25.59	1,458.63	2.36	
	Teva Pharmaceutical	51.80	5,920.74	9.59	
	Walgreens	33.68	5,241.35	8.49	
	<b>Totals for Domestic Stocks</b>		<b>61,723.26</b>		<b>100.00</b>
	<b>Grand Total</b>		<b>61,723.26</b>		

# Portfolio Allocation by Asset Class Report

Model Club 2009 - 08 - 27

<u>Asset Class</u>	<u>Security</u>	<u>Price</u>	<u>Market Value</u>	<u>Percent Of Class</u>	<u>Current Allocation %</u>
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## Percent of Current Allocation



## Portfolio Allocation by Size Report

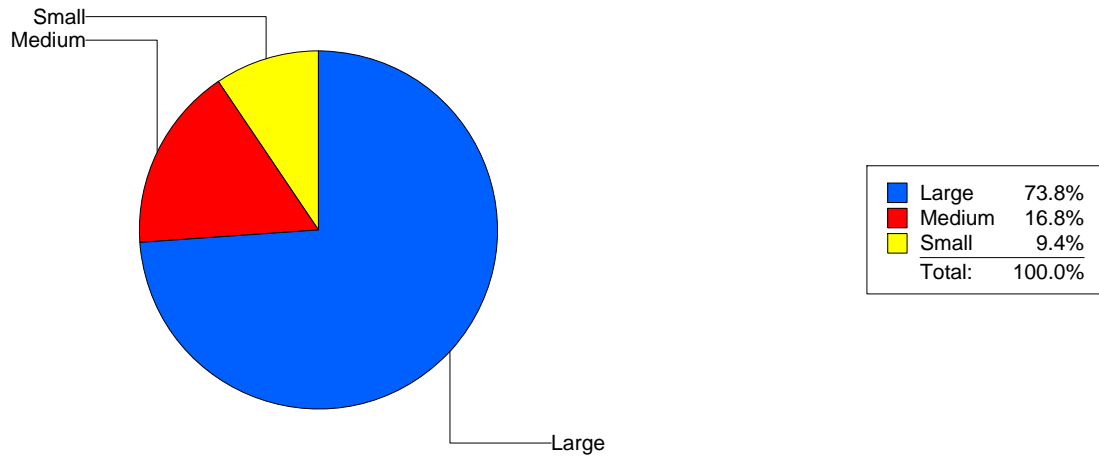
Model Club 2009 - 08 - 27

Stock Size	Security	Market Price	Market Value	Percent Of Size	Current Allocation %	Target Allocation %	Rebalancing Allocation %
<b>Small</b>	Almost Family Inc	28.10	2,135.60	36.63			
	Quality Systems Inc	54.40	3,414.14	58.56			
	Strayer Education I	215.55	280.22	4.81			
	<b>Totals for Small</b>		<b>5,829.96</b>		<b>9.45</b>	<b>0.08</b>	<b>-9.37</b>
<b>Medium</b>	Factset Research Sy	55.68	3,980.45	38.39			
	Infosys Technologie	44.23	6,387.79	61.61			
	<b>Totals for Medium</b>		<b>10,368.24</b>		<b>16.80</b>	<b>10.92</b>	<b>-5.88</b>
<b>Large</b>	Cisco Systems Inc	22.00	4,994.00	10.97			
	Danaher Corp	61.59	2,220.38	4.88			
	Ebay Inc	22.46	3,773.28	8.29			
	Ecolab Inc	42.06	1,701.58	3.74			
	Gamestop Corp	23.47	3,215.39	7.06			
	Microsoft Corp	24.68	5,571.24	12.24			
	Parker-hannifin Cor	49.36	2,519.09	5.53			
	Staples Inc	21.98	5,507.13	12.10			
	Stryker Corp	41.09	3,402.25	7.47			
	Sysco Corp	25.59	1,458.63	3.20			
	Teva Pharmaceutical	51.80	5,920.74	13.01			
	Walgreens	33.68	5,241.35	11.51			
	<b>Totals for Large</b>		<b>45,525.06</b>		<b>73.76</b>	<b>89.00</b>	<b>15.24</b>
	<b>Grand Total</b>		<b>61,723.26</b>				

# Portfolio Allocation by Size Report

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## Percent of Current Allocation



## Portfolio Allocation by Sector Report

08/29/09

Model Club 2009 - 08 - 27

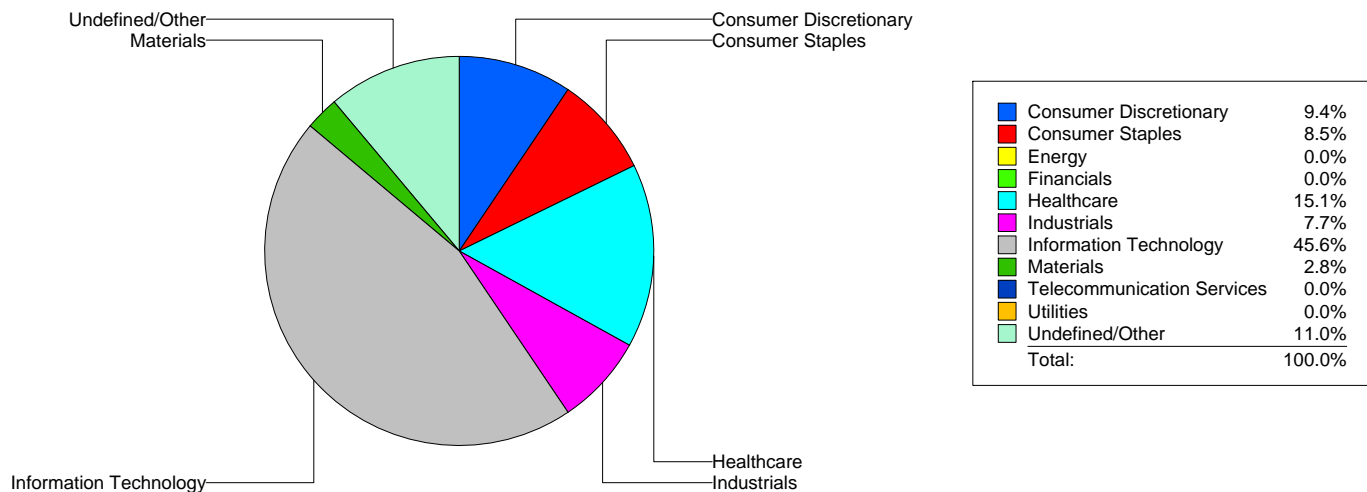
Sector	Security	Market Price	Market Value	Percent Of Sector	Current Allocation %	Target Allocation %	Rebalancing Allocation %
Consumer Discretionary	Staples Inc	21.98	5,507.13	95.16			
	Strayer Education I	215.55	280.22	4.84			
	<b>Totals for Consumer Discretionary</b>		<b>5,787.35</b>		<b>9.38</b>	<b>9.20</b>	<b>-0.18</b>
Consumer Staples	Walgreens	33.68	5,241.35	100.00			
	<b>Totals for Consumer Staples</b>		<b>5,241.35</b>		<b>8.49</b>	<b>9.51</b>	<b>1.02</b>
Energy	No Securities Found		0.00	0.00			
	<b>Totals for Energy</b>		<b>0.00</b>		<b>0.00</b>	<b>9.40</b>	<b>9.40</b>
Financials	No Securities Found		0.00	0.00			
	<b>Totals for Financials</b>		<b>0.00</b>		<b>0.00</b>	<b>22.22</b>	<b>22.22</b>
Healthcare	Stryker Corp	41.09	3,402.25	36.49			
	Teva Pharmaceutical	51.80	5,920.74	63.51			
	<b>Totals for Healthcare</b>		<b>9,322.99</b>		<b>15.10</b>	<b>12.60</b>	<b>-2.50</b>
Industrials	Danaher Corp	61.59	2,220.38	46.85			
	Parker-hannifin Cor	49.36	2,519.09	53.15			
	<b>Totals for Industrials</b>		<b>4,739.47</b>		<b>7.68</b>	<b>10.91</b>	<b>3.23</b>
Information Technology	Cisco Systems Inc	22.00	4,994.00	17.76			
	Ebay Inc	22.46	3,773.28	13.42			
	Factset Research Sy	55.68	3,980.45	14.15			
	Infosys Technologie	44.23	6,387.79	22.72			
	Microsoft Corp	24.68	5,571.24	19.81			
	Quality Systems Inc	54.40	3,414.14	12.14			
	<b>Totals for Information Technology</b>		<b>28,120.90</b>		<b>45.56</b>	<b>15.03</b>	<b>-30.53</b>
Materials	Ecolab Inc	42.06	1,701.58	100.00			
	<b>Totals for Materials</b>		<b>1,701.58</b>		<b>2.76</b>	<b>2.87</b>	<b>0.11</b>
Telecommunication Services	No Securities Found		0.00	0.00			
	<b>Totals for Telecommunication Services</b>		<b>0.00</b>		<b>0.00</b>	<b>3.43</b>	<b>3.43</b>

# Portfolio Allocation by Sector Report

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Sector	Security	Market Price	Market Value	Percent Of Sector	Current Allocation %	Target Allocation %	Rebalancing Allocation %
Utilities	No Securities Found		0.00	0.00			
<b>Totals for Utilities</b>			<b>0.00</b>		<b>0.00</b>	<b>3.39</b>	<b>3.39</b>
Undefined/Other	Almost Family Inc	28.10	2,135.60	31.36			
	Gamestop Corp	23.47	3,215.39	47.22			
	Sysco Corp	25.59	1,458.63	21.42			
	<b>Totals for Undefined/Other</b>			<b>6,809.62</b>		<b>11.03</b>	<b>1.44</b>
<b>Grand Total</b>			<b>61,723.26</b>				

## Percent of Current Allocation



## Portfolio Allocation Summary

### Model Club 2009 - 08 - 27

08/29/09

#### Mutual Fund Investment Objectives (Top 10)      Percent of Portfolio

#### Sector Analysis      Current Allocation %      Target Allocation %

Consumer Discretionary	9.38	9.20
Consumer Staples	8.49	9.51
Energy	0.00	9.40
Financials	0.00	22.22
Healthcare	15.10	12.60
Industrials	7.68	10.91
Information Technology	45.56	15.03
Materials	2.76	2.87
Telecommunication Services	0.00	3.43
Utilities	0.00	3.39
Undefined/Other	11.03	1.44

<u>Asset Class</u>	<u>Current Market Value</u>	<u>Current Allocation %</u>	<u>Target Allocation %</u>
Domestic Stocks	61,723.26	100.00	0.00

#### Size Analysis      Current Allocation %      Target Allocation %

Small	9.45	0.08
Medium	16.80	10.92
Large	73.76	89.00

**61,723.26**

**Current Allocation**

