

Valuation (NAV) for 04/14/2011

	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
AFLAC Inc (AFL)	160.9122	50.1722	8,073.32	52.0000	8,367.43	294.11	8.9%
Advanced Battery (ABAT)	1,000.0000	3.6959	3,695.85	2.1500	2,150.00	(1,545.85)	2.3%
Almost Family Inc (AFAM)	76.0000	26.4808	2,012.54	36.1600	2,748.16	735.62	2.9%
Apple Inc (AAPL)	21.0000	318.1152	6,680.42	332.4200	6,980.82	300.40	7.4%
BUFFALO WILD WINGS INC (BWLD)	139.1379	43.1227	6,000.00	58.0200	8,072.78	2,072.78	8.6%
Cisco Systems Inc (CSCO)	227.0000	20.0915	4,560.76	17.1700	3,897.59	(663.17)	4.1%
Danaher Corp (DHR)	72.3800	39.6456	2,869.55	51.9200	3,757.97	888.42	4.0%
Ecolab Inc (ECL)	41.2530	33.9777	1,401.68	50.4600	2,081.63	679.95	2.2%
FactSet Research Systems Inc (FDS)	72.9060	56.9631	4,152.95	103.3000	7,531.19	3,378.24	8.0%
Infosys Tech Ltd (INFY)	73.6530	48.6655	3,584.36	73.0100	5,377.40	1,793.04	5.7%
MASTERCARD INCORPORATED (MA)	10.6923	224.7592	2,403.20	268.8700	2,874.85	471.65	3.0%
Microsoft Corp (MSFT)	234.1600	29.1366	6,822.63	25.4200	5,952.35	(870.28)	6.3%
Parker-Hannifin Corp (PH)	52.5550	53.4878	2,811.05	93.9100	4,935.44	2,124.39	5.2%
Quality Systems Inc (QSII)	64.8270	40.2372	2,608.46	85.4400	5,538.82	2,930.36	5.9%
Stryker Corp (SYK)	130.0078	57.0911	7,422.29	59.8700	7,783.57	361.28	8.3%
Sysco Corp (SYI)	59.9670	23.3422	1,399.76	28.4800	1,707.86	308.10	1.8%
Teva Pharm Ind Inc ADR (TEVA)	116.5510	30.8958	3,600.94	49.9000	5,815.89	2,214.95	6.2%
			70,099.76		85,573.75	15,473.99	90.8%
Cash Account			Total Cost Basis		Market Value	Unrealized Gain/(Loss)	Percent of Total
Folio Investing			1,942.45		1,942.45	0.00	2.1%
TD Ameritrade			6,736.25		6,736.25	0.00	7.2%
			8,678.70		8,678.70	0.00	9.2%
Total Securities and Cash Accounts			78,778.46		94,252.45	15,473.99	100.0%
Total Number of Valuation Units to Date			6,620.940177				
Value of One Unit			\$ 14.235509				

Transaction History

03/01/2011 to 04/14/2011 **Cash Accounts - Income and Expenses**

Date	Description	Interest
03/31/2011	Interest, TD Ameritrade MONEY MARKET INTEREST	0.05
		0.05

Investment Purchases, Sales, and Transfers

Date	Description	Cost Basis	Short-Term Capital Gain	Long-Term Capital Gain
03/02/2011	Purchased 0.503 shares AFLAC Inc (AFL) at 57.2962 per share	28.82		
03/02/2011	Purchased 0.33567 shares AFLAC Inc (AFL) at 57.199 per share	19.20		
03/07/2011	Purchased 0.196 shares Parker-Hannifin Corp (PH) at 85.4592 per share	16.75		
03/08/2011	Purchased 0.509 shares Teva Pharm Ind Inc ADR (TEVA) at 49.4303 per share	25.16		
03/11/2011	Purchased 1.463 shares Microsoft Corp (MSFT) at 25.4477 per share	37.23		
03/15/2011	Purchased 0.683 shares Walgreen Co (WAG) at 40.9663 per share	27.98		
03/16/2011	Purchased 0.169 shares FactSet Research Systems Inc (FDS) at 98.9941 per share	16.73		
03/21/2011	Sold 160 shares Walgreen Co (WAG) at 41.591 per share, 10.12 commission	(7,070.13)	23.74	(449.43)
03/21/2011	Sold 0.56 shares Walgreen Co (WAG) at 41.5893 per share	(23.66)		(0.37)
03/21/2011	Sold 162.73482 shares Medifast Inc (MED) at 19.0082 per share, 0.06 commission	(4,200.00)	(1,106.77)	
03/21/2011	Purchased 1000 shares Advanced Battery (ABAT) at 3.6959 per share	3,695.85		
04/06/2011	Purchased 0.257 shares Quality Systems Inc (QSII) at 87.9377 per share	22.60		
			(1,083.03)	(449.80)

Investment Distributions - Cash and Reinvested

Date	Description	Dividend
03/01/2011	Dividend, AFLAC Inc (AFL)	19.20
03/02/2011	Dividend, AFLAC Inc (AFL) QUALIFIED DIVIDEND	28.82
03/07/2011	Dividend, Parker-Hannifin Corp (PH) QUALIFIED DIVIDEND	16.75
03/08/2011	Dividend, Teva Pharm Ind Inc ADR (TEVA) QUALIFIED DIVIDEND	25.16
03/11/2011	Dividend, Microsoft Corp (MSFT) QUALIFIED DIVIDEND	37.23
03/15/2011	Dividend, Walgreen Co (WAG) QUALIFIED DIVIDEND	27.98
03/16/2011	Dividend, FactSet Research Systems Inc (FDS) QUALIFIED DIVIDEND	16.73
04/06/2011	Dividend, Quality Systems Inc (QSII) QUALIFIED DIVIDEND	22.60

194.47

Investment Splits, Spin-offs and Mergers

Date	Description	New Shares
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Member Contributions and Withdrawals

Date	Description	Cash	Units
03/24/2011	15 member payments	1,360.00	97.900986
		1,360.00	97.900986

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**SEMI MODEL CLUB
DIVERSIFICATION TABLE**

4/14/2011	Sales < 0.5 Billion		Sales 0.5 to 5 Billion		Sales > 5 Billion		\$ per sector	% of Portfolio
% of Portfolio		11.1%		16.6%		63.16%	9.2%	100.0%
SECTOR: Industries	SYM	\$ Amount	SYM	\$ Amount	SYM	\$ Amount		
Cyclical Super Sector								20.5%
Basic Materials: Companies that manufacture chemicals, building materials and paper products. This sector also includes companies engaged in commodities exploration and processing.								
Consumer Cyclical: This sector includes retail stores, auto and auto parts manufacturers, companies engaged in residential construction, lodging facilities, restaurants and entertainment companies.			BWLD	\$8,072.78			\$8,072.78	8.6%
Financial Services: Companies that provide financial services which includes banks, savings and loans, asset management companies, credit services, investment brokerage firms, and insurance companies.					AFL MA	\$8,367.43 \$2,874.85	\$11,242.28	11.9%
Real Estate: This sector includes mortgage companies, property management companies and REITs								
Defensive Super Sector								19.2%
Consumer Defensive: Companies engaged in the manufacturing of food, beverages, household & personal products, packaging, or tobacco. Also companies that provide services such as education & training services					SYG	\$1,707.86	\$1,707.86	1.8%
Healthcare: This sector includes biotechnology, pharmaceuticals, research services, home healthcare, hospitals, long-term care facilities, and medical equipment and supplies.	AFAM	\$2,748.16			SYK TEVA	\$7,783.57 \$5,815.89	\$16,347.62	17.3%
Utilities: Electric, gas, and water utilities								
Sensitive Super Sector								51.1%
Communication Services: Companies that provide communication services using fixed-line networks or those that provide wireless access & services. This sector also includes companies that provide internet services such as access, navigation & internet related software and services								
Energy: Companies that produce or refine oil and gas, oil field services and equipment companies, and pipeline operators. This sector also includes companies engaged in the mining of coal								
Industrials: Companies that manufacture machinery, hand-held tools and industrial products. This sector also includes aerospace & defense firms as well as companies Co's engaged in transportation & logistic services.	ABAT	\$2,150.00	FDS	\$7,531.19	DHR ECL PH	\$3,757.97 \$2,081.63 \$4,935.44	\$20,456.23	21.7%
Technology: Companies engaged in the design, development, & support of computer operating systems & applications. This sector also includes companies that provide computer technology consulting services. Also includes companies engaged in the manufacturing of computer equipment, data storage products, networking products, semiconductors, and components	QSII	\$5,538.82			AAPL CSCO INFY MSFT	\$6,980.82 \$3,897.59 \$5,377.40 \$5,952.35	\$27,746.98	29.4%
CASH IN PORTFOLIO							\$8,678.70	9.2%
COLUMN TOTALS		\$10,436.98		\$15,603.97		\$59,532.80	\$94,252.45	100.0%

\$94,252.45