

## Valuation (NAV) for 02/16/2012

	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
<b>AFLAC Inc</b> (AFL)	164.5288	49.9855	8,224.06	48.1800	7,927.00	(297.06)	8.8%
<b>Apple Inc</b> (AAPL)	26.0000	335.6858	8,727.83	502.2100	13,057.46	4,329.63	14.6%
<b>BUFFALO WILD WINGS INC</b> (BWLD)	139.1379	43.1227	6,000.00	84.1300	11,705.67	5,705.67	13.1%
<b>Danaher Corp</b> (DHR)	72.5070	39.6661	2,876.07	52.3900	3,798.64	922.57	4.2%
<b>FactSet Research Systems Inc</b> (FDS)	73.5470	57.2718	4,212.17	90.4000	6,648.65	2,436.48	7.4%
<b>Infosys Ltd ADR</b> (INFY)	74.5000	48.8105	3,636.38	59.4100	4,426.04	789.66	4.9%
<b>LKQ CP</b> (LKQX)	281.8721	24.2979	6,848.89	32.6800	9,211.58	2,362.69	10.3%
<b>MASTERCARD INCORPORATED</b> (MA)	10.7117	224.9528	2,409.62	393.1500	4,211.29	1,801.67	4.7%
<b>Microsoft Corp</b> (MSFT)	239.0310	29.0559	6,945.26	31.2900	7,479.28	534.02	8.3%
<b>NETFLIX INC</b> (NFLX)	21.9990	108.9073	2,395.85	121.9100	2,681.90	286.05	3.0%
<b>Parker-Hannifin Corp</b> (PH)	53.3100	53.8299	2,869.67	89.2600	4,758.45	1,888.78	5.3%
<b>Qualcomm Inc</b> (QCOM)	20.8165	58.8955	1,226.00	62.2700	1,296.24	70.24	1.4%
<b>Stryker Corp</b> (SYK)	131.8508	57.0389	7,520.62	53.6500	7,073.80	(446.82)	7.9%
<b>Teva Pharm Ind Inc ADR</b> (TEVA)	118.1020	31.0531	3,667.43	44.1500	5,214.20	1,546.77	5.8%
			<b>67,559.85</b>		<b>89,490.20</b>	<b>21,930.35</b>	<b>99.8%</b>

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
<b>Folio Investing</b>	0.01	0.01	0.00	0.0%
<b>TD Ameritrade</b>	155.20	155.20	0.00	0.2%
	<b>155.21</b>	<b>155.21</b>	<b>0.00</b>	<b>0.2%</b>
<b>Total Securities and Cash Accounts</b>	67,715.06	89,645.41	21,930.35	100.0%

Total Number of Valuation Units to Date 5,768.102280  
Value of One Unit \$ 15.541578

## Transaction History

01/01/2012 to 02/16/2012 **Cash Accounts - Income and Expenses**

Date	Description
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**Investment Purchases, Sales, and Transfers**

Date	Description	Cost Basis
01/26/2012	Purchased 20.81653 shares Qualcomm Inc (QCOM) at 58.8955 per share	1,226.00
01/30/2012	Purchased 0.035 shares Danaher Corp (DHR) at 51.7143 per share	1.81
02/01/2012	Purchased 0.326 shares Stryker Corp (SYK) at 55.4294 per share	18.07
02/01/2012	Purchased 0.17707 shares Stryker Corp (SYK) at 55.5712 per share	9.84
02/10/2012	Purchased 0.00409 shares MASTERCARD INCORPORATED (MA) at 393.643 per share	1.61

**Investment Distributions - Cash and Reinvested**

Date	Description	Dividend
01/30/2012	Dividend, Danaher Corp (DHR) QUALIFIED DIVIDEND	1.81
01/31/2012	Dividend, Stryker Corp (SYK)	9.84
02/01/2012	Dividend, Stryker Corp (SYK) QUALIFIED DIVIDEND	18.07
02/09/2012	Dividend, MASTERCARD INCORPORATED (MA)	1.61
		<b>31.33</b>

**Investment Splits, Spin-offs and Mergers**

Date	Description	New Shares
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**Member Contributions and Withdrawals**

Date	Description	Cash	Units
01/04/2012	5 member payments	270.00	20.888102
01/25/2012	12 member payments	870.00	59.700566
		<b>1,140.00</b>	<b>80.588668</b>

**SEMI MODEL CLUB  
DIVERSIFICATION TABLE**

2/16/2012	Sales < 0.5 Billion		Sales 0.5 to 5 Billion		Sales > 5 Billion		\$ per sector	% of Portfolio
% of Portfolio				33.7%		66.09%	0.2%	100.0%
SECTOR: Industries	SYM	\$ Amount	SYM	\$ Amount	SYM	\$ Amount		
<b>Cyclical Super Sector</b>								<b>29.6%</b>
<b>Basic Materials:</b> Companies that manufacture chemicals, building materials and paper products. This sector also includes companies engaged in commodities exploration and processing.								
<b>Consumer Cyclical:</b> This sector includes retail stores, auto and auto parts manufacturers, companies engaged in residential construction, lodging facilities, restaurants and entertainment companies.			BWLD NFLX	\$11,705.67 \$2,681.90			\$14,387.57	16.0%
<b>Financial Services:</b> Companies that provide financial services which includes banks, savings and loans, asset management companies, credit services, investment brokerage firms, and insurance companies.					AFL MA	\$7,927.00 \$4,211.29	\$12,138.29	13.5%
<b>Real Estate:</b> This sector includes mortgage companies, property management companies and REITs								
<b>Defensive Super Sector</b>								<b>13.7%</b>
<b>Consumer Defensive:</b> Companies engaged in the manufacturing of food, beverages, household & personal products, packaging, or tobacco. Also companies that provide services such as education & training services								
<b>Healthcare:</b> This sector includes biotechnology, pharmaceuticals, research services, home healthcare, hospitals, long-term care facilities, and medical equipment and supplies.					SYK TEVA	\$7,073.80 \$5,214.20	\$12,288.00	13.7%
<b>Utilities:</b> Electric, gas, and water utilities								
<b>Sensitive Super Sector</b>								<b>56.5%</b>
<b>Communication Services:</b> 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								
<b>Energy:</b> 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								
<b>Industrials:</b> 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.			FDS LKQX	\$6,648.65 \$9,211.58	DHR PH	\$3,798.64 \$4,758.45	\$24,417.32	27.2%
<b>Technology:</b> 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					AAPL INFY MSFT QCOM	\$13,057.46 \$4,426.04 \$7,479.28 \$1,296.24	\$26,259.02	29.3%
<b>CASH IN PORTFOLIO</b>							\$155.21	0.2%
<b>COLUMN TOTALS</b>				\$30,247.80		\$59,242.40	\$89,645.41	100.0%

\$89,645.41