

Valuation (NAV) for 07/18/2013

	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)	193.9721	48.1202	9,333.97	59.3300	11,508.37	2,174.40	11.8%
<b>Apple Inc</b> (AAPL)	22.4858	383.0865	8,614.01	431.7600	9,708.47	1,094.46	10.0%
<b>Bio Reference Laboratories</b> (BRLI)	203.9033	29.4257	6,000.00	27.3500	5,576.76	(423.24)	5.7%
<b>CHIPOTLE MEXICAN GRILL INC</b> (CMG)	7.0947	295.9973	2,100.00	376.7500	2,672.91	572.91	2.8%
<b>Cognizant Technology Solutions Corp. CI</b> (CTSH)	124.7786	65.7164	8,200.00	72.4900	9,045.20	845.20	9.3%
<b>Danaher Corp</b> (DHR)	139.1595	46.2376	6,434.40	67.7500	9,428.05	2,993.65	9.7%
<b>EMC Corp</b> (EMC)	100.0000	25.1770	2,517.70	25.6100	2,561.00	43.30	2.6%
<b>FactSet Research Systems Inc</b> (FDS)	92.3526	94.8025	8,755.25	107.5200	9,929.75	1,174.50	10.2%
<b>IPC The Hospitalist Co Inc</b> (IPCM)	94.8724	36.8917	3,500.00	52.8400	5,013.06	1,513.06	5.2%
<b>LKQ CP</b> (LKQ)	450.0055	11.9769	5,389.67	25.9100	11,659.64	6,269.97	12.0%
<b>MASTERCARD INCORPORATED</b> (MA)	4.7979	225.6911	1,082.85	596.9200	2,863.98	1,781.13	3.0%
<b>Qualcomm Inc</b> (QCOM)	200.1619	62.7552	12,561.21	61.1200	12,233.90	(327.31)	12.6%
<b>Varian Medical Systems Inc</b> (VAR)	56.5617	70.7193	4,000.00	71.5700	4,048.12	48.12	4.2%
			<b>78,489.06</b>		<b>96,249.21</b>	<b>17,760.15</b>	<b>99.0%</b>

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
Folio Investing	962.53	962.53	0.00	1.0%
Suspense	0.01	0.01	0.00	0.0%
TD Ameritrade	57.44	57.44	0.00	0.1%
	<b>1,019.98</b>	<b>1,019.98</b>	<b>0.00</b>	<b>1.1%</b>
<b>Total Securities and Cash Accounts</b>	79,509.04	97,269.19	17,760.15	100.0%

Total Number of Valuation Units to Date 5,343.000647  
 Value of One Unit \$ 18.204974

Transaction History

06/01/2013 to 07/18/2013

**Cash Accounts - Income and Expenses**

Date	Description	Interest	Misc. Expense
06/13/2013	Expense, TD Ameritrade CHECK (WRITTEN AGAINST BROKERAGE ACCOUNT); The check # 144 BetterInvesting Club Dues		(45.00)
06/21/2013	Interest, Folio Investing FDIC Sweep Interest	0.02	
07/17/2013	Expense, TD Ameritrade CHECK (WRITTEN AGAINST BROKERAGE ACCOUNT); The check # 145 for manifest Investing Club Subscription Renewal.		(400.00)
		<b>0.02</b>	<b>(445.00)</b>

**Investment Purchases, Sales, and Transfers**

Date	Description	Cost Basis	Long-Term Capital Gain
06/03/2013	Purchased 23.27847 shares Cognizant Technology Solutions Corp. CI (CTSH) at 64.4372 per share	1,500.00	
06/03/2013	Purchased 63.42209 shares Qualcomm Inc (QCOM) at 63.0695 per share	4,000.00	
06/04/2013	Purchased 0.81265 shares AFLAC Inc (AFL) at 56.5803 per share	45.98	
06/04/2013	Purchased 0.641 shares AFLAC Inc (AFL) at 55.9126 per share	35.84	
06/10/2013	Purchased 0.249 shares Parker-Hannifin Corp (PH) at 98.6747 per share	24.57	
06/17/2013	Sold 69.55893 shares BUFFALO WILD WINGS INC (BWLD) at 97.6729 per share, 0.12 commission	(2,999.57)	3,794.33
06/17/2013	Purchased 104.16961 shares Bio Reference Laboratories (BRLI) at 28.7992 per share	3,000.00	
06/18/2013	Purchased 56.56167 shares Varian Medical Systems Inc (VAR) at 70.7193 per share	4,000.00	
06/19/2013	Purchased 0.32647 shares FactSet Research Systems Inc (FDS) at 98.6614 per share	32.21	
06/19/2013	Purchased 0.264 shares FactSet Research Systems Inc (FDS) at 99.053 per share	26.15	
06/20/2013	Partial withdrawal, Robert F. Birdsall, 74.72 shares FactSet Research Systems Inc (FDS), 54.61 shares Parker-Hannifin Corp (PH), 41.00 shares AFLAC Inc (AFL)	(9,179.08)	
06/21/2013	Full withdrawal, Robert F. Birdsall, 0.26 shares FactSet Research Systems Inc (FDS), 0.25 shares Parker-Hannifin Corp (PH), 0.26 shares AFLAC Inc (AFL)	(65.09)	
06/27/2013	Purchased 0.77546 shares Qualcomm Inc (QCOM) at 61.37 per share	47.59	
			<b>3,794.33</b>

**Investment Distributions - Cash and Reinvested**

Date	Description	Dividend
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06/03/2013	Dividend, AFLAC Inc (AFL)	45.98
06/04/2013	Dividend, AFLAC Inc (AFL) QUALIFIED DIVIDEND	35.84
06/10/2013	Dividend, Parker-Hannifin Corp (PH) QUALIFIED DIVIDEND	24.57
06/18/2013	Dividend, FactSet Research Systems Inc (FDS)	32.21
06/19/2013	Dividend, FactSet Research Systems Inc (FDS) QUALIFIED DIVIDEND	26.15
06/26/2013	Dividend, Qualcomm Inc (QCOM)	47.59
		<b>212.34</b>

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

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

Date	Description	Cash	Units	Stock Withdrawal Value
06/12/2013	Payment, Jim Barrett Deposit ETF Payment	20.50	1.167474	
06/18/2013	Payment, Teresa Barr Deposit ETF Payment	50.25	2.821706	
06/19/2013	10 member payments	970.00	54.468747	
06/20/2013	Partial withdrawal, Robert F. Birdsall, 74.72 shares FactSet Research Systems Inc (FDS), 54.61 shares Parker-Hannifin Corp (PH), 41.00 shares AFLAC Inc (AFL)	0.00	(829.181351)	(13,377.81)
06/21/2013	Full withdrawal, Robert F. Birdsall, 0.26 shares FactSet Research Systems Inc (FDS), 0.25 shares Parker-Hannifin Corp (PH), 0.26 shares AFLAC Inc (AFL)	(1,073.62)	(63.998852)	(66.10)
07/17/2013	Payment, Jim Barrett Deposit ETF	20.50	1.130106	
		<b>(12.37)</b>	<b>(833.592170)</b>	<b>(13,443.91)</b>

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Note: The renewal of the Manifest Investing subscription was mailed on June 25th and the check was finally cashed this week. I had contacted Manifest Investing to find out what the delay was, and I believe you all have received access. I received the following e-mail on July 10th. If you don't have access, please let me know.

Len:

I should get the information on new members from Mark today and add those. The default password is 'manifest' once I've added them.

Kurt

**SEMI MODEL CLUB  
DIVERSIFICATION TABLE**



7/18/2013	Sales < 0.5 Billion		Sales 0.5 to 5 Billion		Sales > 5 Billion		\$ per sector	% of Portfolio
% of Portfolio				40.0%		58.96%	1.0%	100.0%
<b>SECTOR: Industries</b>	<b>SYM</b>	<b>\$ Amount</b>	<b>SYM</b>	<b>\$ Amount</b>	<b>SYM</b>	<b>\$ Amount</b>		
<b>Cyclical Super Sector</b>								<b>17.5%</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.			CMG	\$2,672.91			\$2,672.91	2.7%
<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	\$11,508.37 \$2,863.98	\$14,372.35	14.8%
<b>Real Estate:</b> This sector includes mortgage companies, property management companies and REITs								
<b>Defensive Super Sector</b>								<b>15.0%</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.			BRLI IPCM VAR	\$5,576.76 \$5,013.06 \$4,048.12			\$14,637.94	15.0%
<b>Utilities:</b> Electric, gas, and water utilities								
<b>Sensitive Super Sector</b>								<b>66.4%</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								
<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 LKQ	\$9,929.75 \$11,659.64	DHR	\$9,428.05	\$31,017.44	31.9%
<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 CTSH EMC QCOM	\$9,708.47 \$9,045.20 \$2,561.00 \$12,233.90	\$33,548.57	34.5%
<b>CASH IN PORTFOLIO</b>							\$1,019.98	1.0%
<b>COLUMN TOTALS</b>				\$38,900.24		\$57,348.97	\$97,269.19	100.0%

\$97,269.19

## SEMICH Model Club

This dashboard is public and is available for other Manifest members to view at:

<http://www.manifestinvesting.com/dashboards/public/SEMICH2012>

Dashboard: SEMICH2012 ( <a href="#">edit</a>   <a href="#">delete</a> )												07/18/2013  	
Company	Symbol	Shares	Price	Value	% of Total	Growth	Proj P/E	Proj Yield	Fin Str	EPS Stab	Qty	PAR	
QUALCOMM	<a href="#">QCOM</a>	200.16	\$81.12	\$12,232.89	12.6%	10.3%	16.0	1.7%	97%	88	100	14.4%	
LKQ Corp	<a href="#">LKQ</a>	450.01	\$25.91	\$11,659.64	12.0%	11.1%	20.0	0.0%	61%	97	98	6.7%	
AFLAC	<a href="#">AFL</a>	193.97	\$59.33	\$11,508.36	11.8%	12.2%	10.0	2.5%	32%	76	85	12.3%	
FactSet Research	<a href="#">FDS</a>	92.35	\$107.52	\$9,929.75	10.2%	8.8%	21.0	1.1%	96%	98	97	7.6%	
Apple Inc.	<a href="#">AAPL</a>	22.49	\$431.76	\$9,708.42	10.0%	10.8%	14.0	2.1%	90%	46	98	20.2%	
Danaher	<a href="#">DHR</a>	139.16	\$67.75	\$9,428.06	9.7%	8.5%	18.0	0.2%	97%	88	99	6.1%	
Cognizant Technology	<a href="#">CTSH</a>	124.78	\$72.49	\$9,045.20	9.3%	19.4%	19.0	0.0%	95%	85	100	19.3%	
Bio-Reference Labs*	<a href="#">BRLI</a>	203.90	\$27.35	\$5,576.76	5.7%	12.5%	18.0	0.0%	76%	86	88	13.3%	
IPC The Hospitalist Company*	<a href="#">IPCM</a>	94.87	\$52.84	\$5,013.06	5.2%	13.3%	21.0	0.0%	53%	95	84	8.6%	
Varian Medical	<a href="#">VAR</a>	56.56	\$71.57	\$4,048.12	4.2%	9.0%	20.0	0.0%	85%	98	91	12.9%	
Mastercard Inc	<a href="#">MA</a>	4.80	\$596.92	\$2,863.96	2.9%	11.9%	19.0	0.4%	93%	62	94	7.5%	
Chipotle Mexican Grill	<a href="#">CMG</a>	7.09	\$376.75	\$2,672.93	2.7%	14.3%	32.0	0.0%	83%	72	100	10.0%	
EMC Corp.	<a href="#">EMC</a>	100.00	\$25.61	\$2,561.00	2.6%	9.0%	21.0	1.3%	97%	69	88	12.5%	
Cash				\$1,019.98	1.0%			0.0%				0.0%	
Averages				\$97,268.14		11.5%	17.8	0.9%	79%	83	95.0	11.8%	

## Quality Legend:

Blue	Excellent with quality greater than 80.
Green	Good with quality between 60 and 80.
Neutral	Average or below average with quality between 20 and 60.
Red	Poor with quality less than 20.

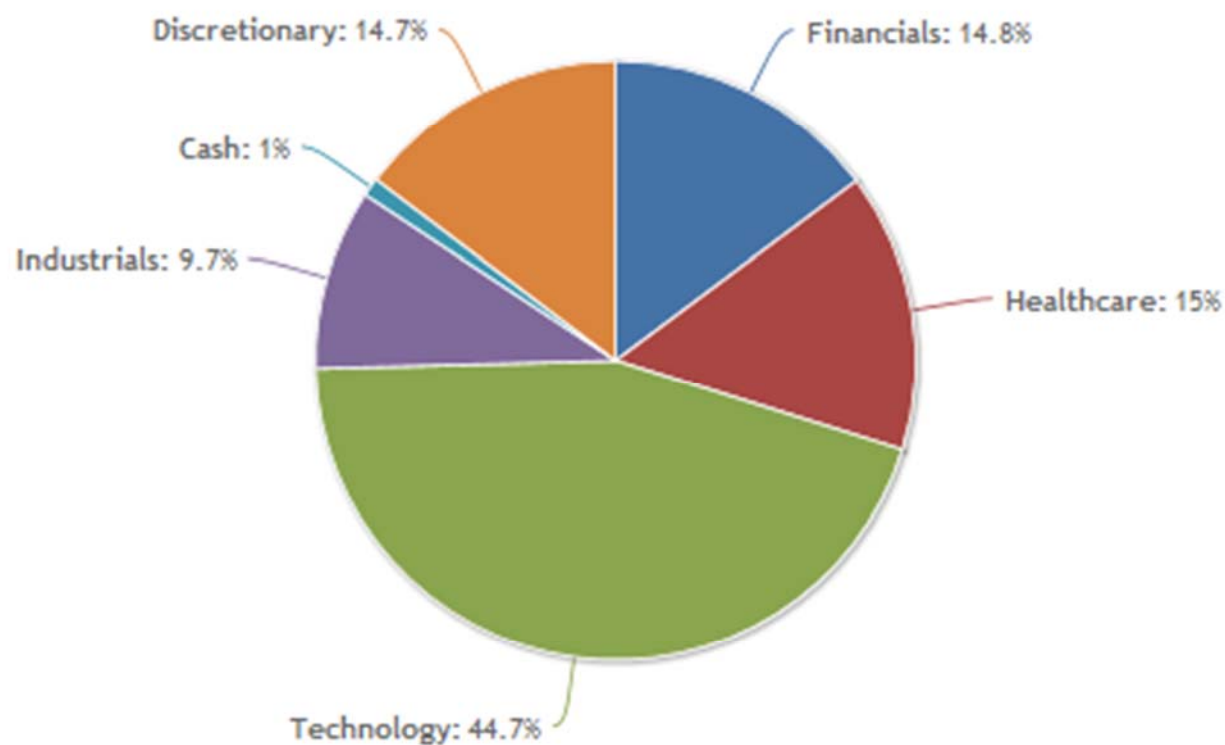
## PAR Legend:

Green	PAR is within the target range of MIPAR +5-10%, currently 10.5%-15.5%
Yellow	PAR is above the target range of MIPAR +10%, currently 15.5%
PAR	Projected Annual Return
MIPAR	The Manifest Investing Median PAR of all stocks in the database.

## Company Name Legend:

*	Not covered by Value Line Standard Edition.
b	Uses price-to-book value for valuation purposes.
P/CF	Uses price-to-cash flow for valuation.

## Sector Diversification



## Size Diversification based on Sales Growth Forecast

