

## SE-Michigan Model Club

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## Valuation (NAV) for 06/19/2014

	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
<b>Air Lease Corp</b> (AL)	134.7348	37.1283	5,002.47	39.2600	5,289.69	287.22	4.9%
<b>Apple Inc</b> (AAPL)	157.3934	55.3476	8,711.34	91.8600	14,458.16	5,746.82	13.3%
<b>Bio Reference Laboratories</b> (BRLI)	163.0378	27.9330	4,554.13	29.4900	4,807.98	253.85	4.4%
<b>Cognizant Technology Solutions Corp.</b> CI (CTSH)	316.7889	35.9861	11,400.00	48.9500	15,506.82	4,106.82	14.3%
<b>Credit Acceptance Corp</b> (CACC)	54.4770	119.4775	6,508.78	126.5300	6,892.98	384.20	6.4%
<b>FactSet Research Systems Inc</b> (FDS)	70.3975	95.2705	6,706.80	115.2300	8,111.90	1,405.10	7.5%
<b>IPC The Hospitalist Co Inc</b> (IPCM)	126.0056	39.6808	5,000.00	38.8600	4,896.58	(103.42)	4.5%
<b>LKQ CP</b> (LKQ)	348.5567	11.7287	4,088.12	26.4800	9,229.78	5,141.66	8.5%
<b>MINDRAY MEDICAL INTERNATIONAL</b> (MR)	109.2018	32.0507	3,500.00	31.1700	3,403.82	(96.18)	3.1%
<b>Qualcomm Inc</b> (QCOM)	245.0393	64.4862	15,801.64	79.7500	19,541.88	3,740.24	18.0%
<b>T Rowe Price Group Inc</b> (TROW)	107.3527	79.8394	8,570.97	83.5100	8,965.02	394.05	8.3%
<b>Varian Medical Systems Inc</b> (VAR)	56.5617	70.7193	4,000.00	83.7100	4,734.78	734.78	4.4%
			<b>83,844.25</b>		<b>105,839.39</b>	<b>21,995.14</b>	<b>97.6%</b>
<b>Cash Account</b>			<b>Total Cost Basis</b>		<b>Market Value</b>	<b>Unrealized Gain/(Loss)</b>	<b>Percent of Total</b>
<b>Folio Investing</b>			2,560.69		2,560.69	0.00	2.4%
<b>Suspense</b>			0.01		0.01	0.00	0.0%
			<b>2,560.70</b>		<b>2,560.70</b>	<b>0.00</b>	<b>2.4%</b>
<b>Total Securities and Cash Accounts</b>			86,404.95		108,400.09	21,995.14	100.0%
Total Number of Valuation Units to Date			5,059.406284				
Value of One Unit			\$ 21.425456				

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## Investment Performance

 02/20/2004 to 06/19/2014  Show All 

Name	Shares	Market Value	Percent of Portfolio	Return Since	Annualized Internal Rate of Return	
<b>LKQ CP</b> (LKO)	348.5567	9,229.78	8.7%	05/24/2011	35.9%	<a href="#">detail</a>
<b>Cognizant Technology Solutions Corp. CI</b> (CTSH)	316.7889	15,506.82	14.7%	10/26/2012	29.5%	<a href="#">detail</a>
<b>Apple Inc</b> (AAPL)	157.3934	14,458.16	13.7%	10/18/2010	23.7%	<a href="#">detail</a>
<b>Varian Medical Systems Inc</b> (VAR)	56.5617	4,734.78	4.5%	06/18/2013	18.3%	<a href="#">detail</a>
<b>Qualcomm Inc</b> (QCOM)	245.0393	19,541.88	18.5%	01/26/2012	16.9%	<a href="#">detail</a>
<b>FactSet Research Systems Inc</b> (FDS)	70.3975	8,111.90	7.7%	01/28/2008	13.0%	<a href="#">detail</a>
<b>T Rowe Price Group Inc</b> (TROW)	107.3527	8,965.02	8.5%	10/21/2013	11.2%	<a href="#">detail</a>
<b>Credit Acceptance Corp</b> (CACC)	54.4770	6,892.98	6.5%	07/22/2013	8.7%	<a href="#">detail</a>
<b>Bio Reference Laboratories</b> (BRLI)	163.0378	4,807.98	4.5%	05/20/2013	0.2%	<a href="#">detail</a>
<b>IPC The Hospitalist Co Inc</b> (IPCM)	126.0056	4,896.58	4.6%	05/21/2012	-1.4%	<a href="#">detail</a>
<b>Air Lease Corp</b> (AL)	134.7348	5,289.69	5.0%	03/17/2014	NA	<a href="#">detail</a>
<b>MINDRAY MEDICAL INTERNATIONAL</b> (MR)	109.2018	3,403.82	3.2%	04/21/2014	NA	<a href="#">detail</a>
		<b>105,839.39</b>	<b>100.0%</b>			

AIRR on Investments (excludes cash) = 8.7%

\*Calculated return on all investments (excluding cash accounts) during the time span, including those no longer owned on the end date

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## Transaction History

05/01/2014 to 06/19/2014 

## Cash Accounts - Income and Expenses

Date	Description	Misc. Expense
06/12/2014	Expense, Folio Investing BetterInvesting Membership Dues Withdrawal Check 112	(46.00)
		<b>(46.00)</b>

## Investment Purchases, Sales, and Transfers

Date	Description	Cost Basis	Short-Term Capital Gain	Long-Term Capital Gain
05/16/2014	Purchased 0.12522 shares Apple Inc (AAPL) at 587.4461 per share	73.56		
05/27/2014	Sold 23.07203 shares FactSet Research Systems Inc (FDS) at 108.3563 per share, 0.06 commission	(2,173.07)		326.87
05/27/2014	Sold 91.10239 shares Bio Reference Laboratories (BRLI) at 27.4417 per share, 0.06 commission	(2,740.37)		(240.43)
05/27/2014	Sold 69.39721 shares Danaher Corp (DHR) at 78.7948 per share, 0.12 commission	(3,679.46)	2.08	1,786.48
05/27/2014	Sold 133.0343 shares AFLAC Inc (AFL) at 61.4523 per share, 0.18 commission	(6,560.40)	1.28	1,613.40
06/18/2014	Purchased 0.23447 shares FactSet Research Systems Inc (FDS) at 116.6887 per share	27.36		
			<b>3.36</b>	<b>3,486.32</b>

## Investment Distributions - Cash and Reinvested

Date	Description	Qualified Dividend
05/15/2014	Qualified Dividend, Apple Inc (AAPL)	73.56
06/02/2014	Qualified Dividend, AFLAC Inc (AFL)	49.22
06/17/2014	Qualified Dividend, FactSet Research Systems Inc (FDS)	27.36
		<b>150.14</b>

## Investment Splits, Spin-offs and Mergers

Date	Description	New Shares
06/09/2014	Split, Apple Inc (AAPL)	134.908620

**Member Contributions and Withdrawals**

<b>Date</b>	<b>Description</b>	<b>Cash</b>	<b>Units</b>
05/23/2014	4 member payments Deposit ETF	221.31	10.484808
05/27/2014	8 member payments	1,250.00	59.220140
06/05/2014	Full withdrawal, Ralph Congdon	(18,142.69)	(866.420345)
06/19/2014	4 member payments	371.18	17.324252
		<b>(16,300.20)</b>	<b>(779.391145)</b>

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## SEMI MODEL CLUB DIVERSIFICATION TABLE

6/19/2014	Sales < 0.5 Billion		Sales 0.5 to 5 Billion		Sales > 5 Billion		\$ per sector	% of Portfolio
% of Portfolio				52.0%		45.67%	2.4%	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>14.6%</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.								
<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.			CACC TROW	\$6,892.98 \$8,965.02			\$15,858.00	14.6%
<b>Real Estate:</b> This sector includes mortgage companies, property management companies and REITs								
<b>Defensive Super Sector</b>								<b>16.5%</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 MR VAR	\$4,807.98 \$4,896.58 \$3,403.82 \$4,734.78			\$17,843.16	16.5%
<b>Utilities:</b> Electric, gas, and water utilities								
<b>Sensitive Super Sector</b>								<b>66.5%</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								
<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.			AL FDS LKQ	\$5,289.69 \$8,111.90 \$9,229.78			\$22,631.37	20.9%
<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 QCOM	\$14,458.16 \$15,506.82 \$19,541.88	\$49,506.86	45.7%
<b>CASH IN PORTFOLIO</b>							\$2,560.70	2.4%
<b>COLUMN TOTALS</b>				\$56,332.53		\$49,506.86	\$108,400.09	100.0%

\$108,400.09



MIPAR	5.8%
Sweet Spot	10.8%-15.8%

## My Dashboards: SEMICH2012

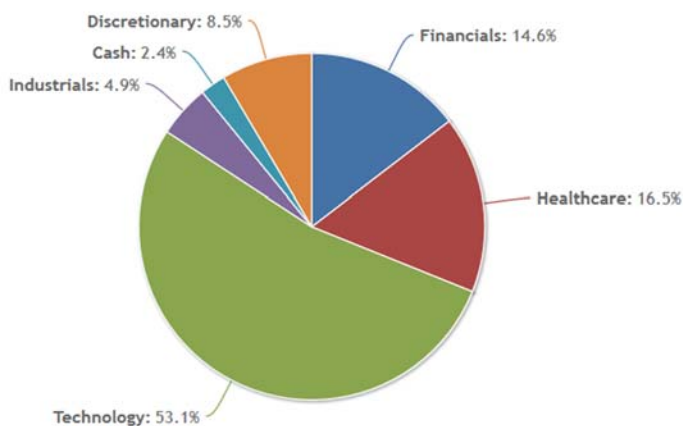
SEMICH Model Club

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> )												06/19/2014  	
Company	Symbol	Shares	Price	Value	% of Total	Growth	Proj P/E	Proj Yield	Fin Str	EPS Stab	Qty	PAR	
IPC The Hospitalist Company*	<a href="#">IPCM</a>	126.01	\$38.86	\$4,896.58	4.5%	13.7%	23.0	0.0%	35%	82	71	21.8%	
Air Lease*	<a href="#">AL</a>	134.73	\$39.26	\$5,289.69	4.9%	21.1%	18.0	0.3%	38%	49	87	19.1%	
Cognizant Technology	<a href="#">CTSH</a>	316.79	\$48.95	\$15,506.82	14.3%	20.1%	21.0	0.0%	95%	97	100	18.9%	
Mindray Medical	<a href="#">MR</a>	109.20	\$31.17	\$3,403.82	3.1%	13.7%	20.0	1.4%	68%	75	96	18.5%	
Price T. Rowe	<a href="#">TROW</a>	107.35	\$83.51	\$8,965.02	8.3%	11.7%	20.0	2.4%	93%	98	99	14.8%	
QUALCOMM	<a href="#">QCOM</a>	245.04	\$79.75	\$19,541.88	18.0%	10.1%	16.0	1.9%	97%	93	99	13.3%	
LKQ Corp	<a href="#">LKQ</a>	348.56	\$26.48	\$9,229.78	8.5%	11.8%	23.0	0.0%	61%	67	89	12.4%	
Bio-Reference Labs*	<a href="#">BRLI</a>	163.04	\$29.49	\$4,807.98	4.4%	12.1%	17.0	0.0%	65%	83	81	11.3%	
Credit Acceptance*	<a href="#">CACC</a>	54.48	\$126.53	\$6,892.97	6.4%	14.5%	10.0	0.0%	35%	90	90	10.5%	
Apple Inc.	<a href="#">AAPL</a>	157.39	\$91.86	\$14,458.16	13.3%	9.6%	12.0	2.1%	91%	80	99	9.4%	
Varian Medical	<a href="#">VAR</a>	56.56	\$83.71	\$4,734.78	4.4%	6.0%	19.0	0.0%	85%	84	80	7.7%	
FactSet Research	<a href="#">FDS</a>	70.40	\$115.23	\$8,111.90	7.5%	7.9%	20.0	1.3%	96%	96	95	7.3%	
Cash				\$2,569.70	2.4%			0.0%				0.0%	
Averages				\$108,409.09		12.6%	17.8	1.0%	80%	86	93.9	13.2%	

Sector Diversification



Size Diversification based on Sales Growth Forecast

