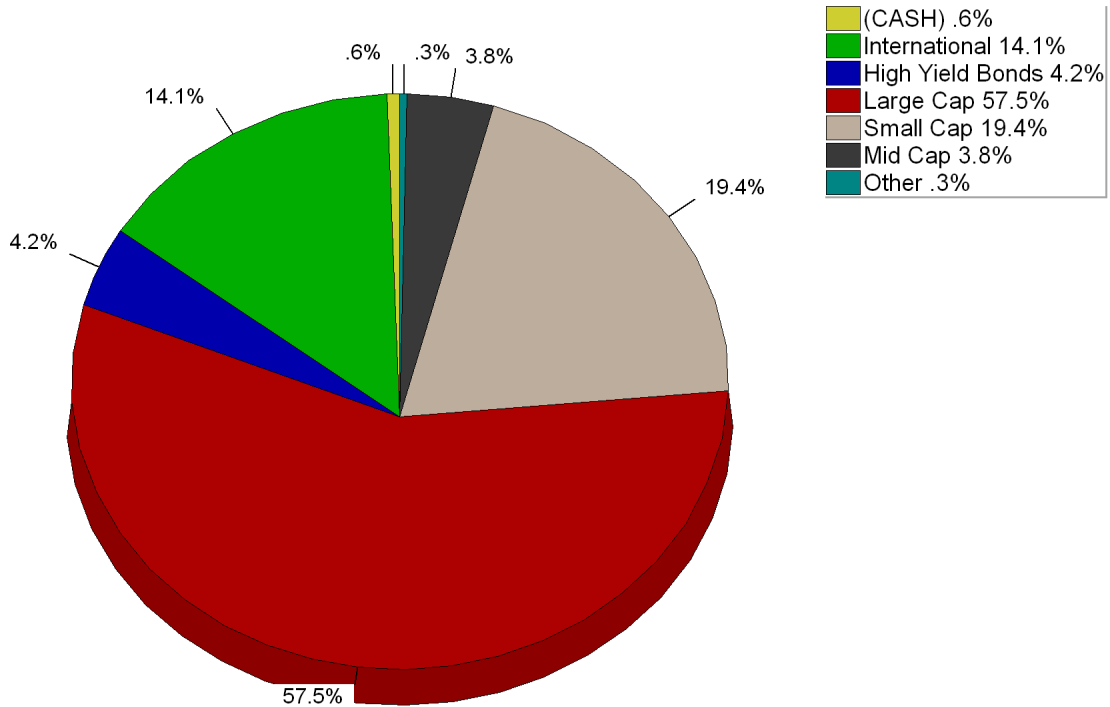




Quarterly Portfolio Return Update

4/30/2008 - 7/31/2008

Allocation by Asset Class
7/31/2008



	02/28/2006 07/31/2008	07/31/2006 07/31/2008	07/31/2007 07/31/2008	12/31/2007 07/31/2008	04/30/2008 07/31/2008
Beg. Value	247,694.48	248,314.57	283,343.32	287,441.55	278,390.48
Net Additions	0.00	0.00	0.00	0.00	0.00
End Value	258,549.38	258,549.38	258,549.38	258,549.38	258,549.38
Divs+Int.	14,633.75	12,551.12	6,795.53	5,120.90	1,934.72
Period Capital Gains	2,303.82	2,637.81	(29,089.36)	(32,183.55)	(21,186.07)
Period Profit	10,854.90	10,234.81	(24,793.94)	(28,892.17)	(19,841.10)



LENGER

Asset Management

	02/28/2006 07/31/2008	07/31/2006 07/31/2008	07/31/2007 07/31/2008	12/31/2007 07/31/2008	04/30/2008 07/31/2008
Annualized IRR/ROI					
IRR/ROI before Commis.	2.9%	3.1%	-7.8%	-9.4%	-6.9%
IRR/ROI before Fees	2.8%	3.0%	-7.9%	-9.4%	-6.9%
IRR/ROI after Fees	1.8%	2.0%	-8.7%	-10.1%	-7.1%
Portf. Beta	0.63	0.58	0.56	0.54	0.78
Portf. Sigma	2.8%	3.0%	3.3%	2.6%	1.6%
Portf. R-sqrd	0.83	0.75	0.73	0.67	0.81
Index ROI (annualized)					
Russell 3000 Index Total Return	1.5%	2.0%	-10.3%	-11.8%	-7.1%
Russell 1000 Index Total Return	1.6%	2.0%	-10.6%	-12.2%	-7.7%
LAM Max Grwth Index Total Return	2.2%	2.4%	-10.6%	0.0%	0.0%