

SmartInvestment Sample Reports



Consolidated Client Statements and Reports

Having consolidated financial statements and reports at your fingertips can significantly ease the often complex process of investment tracking. Because detailed investment tracking is vital when recommending investment and financial planning products to clients, SmartOffice offers a variety of flexible investment statements and reports to facilitate the process of making vital financial decisions, and to help communicate recommendations to clients in easy-to-read, easy-to-understand formats – from text-based reports that highlight important account details, to graphical charts that illustrate allocations and other investment details.

Client Statement & Report Setup

🗿 SmartOffice Web Page Dialog 🛛 🛛 🚺	🗿 SmartOffice Web Page Dialog 🛛 🔀
Click on the report category to display the list of available report titles.	Investment Report Packaging Options Category Investment Heading Asset Allocation By Assets Class
Policy Reports Investment Reports	Keywords by asset class Disclaimer General Disclaimer
Asset Allocation Asset Allocation By Assets Class Balance Sheet - Bank Format	Report Date As Of Date 02/28/2006 Select Holding Type
Balance Sheet - Bank Format By Asset Class Balance Sheet - Investment Format Balance Sheet - Investment Format By Holding Types Investment Summary Investment Summary By Holding Types Position Summary Position Summary By Holding Types Account Master Reports Group Benefits Reports Transaction Reports Position Transaction Reports	From Investment Area V Bonds Unit Investment Trust V Cash and Equivalents Variable Annuity V DPPs Bank Account V Fixed Annuity Notes Receivable V Miscellaneous Personal Property V Mutual Funds Real Estate V Stocks From Policy Area Life V Life V Annuity
Holding Statement - By Owner Holding Statement - By Primary Contact	Sort By Asset Class Cost Options Purchase Cost
Performance Run Close © 2000-2006 E-Z Data, Inc. All rights reserved.	OK Cancel © 2000-2006 E-Z Data, Inc. All rights reserved.

Users can specify report to run as of a certain date for any or all security types for a household, contact, or account — including Life and Annuity — from the policy area within SmartOffice. Reports can be sorted by the holding types or asset class, and users can create and select from any number of user-specified disclaimers.

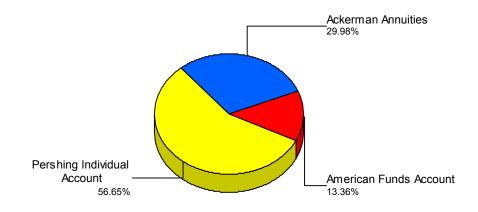
Smart Office

Consolidated Client Statements and Reports

Client Statement and Report Descriptions

- Summary of Accounts Contains all accounts currently held by each client. The summary shows account types, date each account was opened, percentage allocation, and the current balance in each account.
- > Account Summary Shows the breakdown of the asset allocation by each asset class, along with detailed information about the account.
- Account Detail Provides an extension to the Account Summary that shows all of the holdings belonging in each of the asset class, including the shares and the current value.
- Consolidated Position Statement Illustrates account positions and supports a wide range of planning styles and client investment strategies by offering a great deal of flexibility in sorting investments (i.e., by holding types, asset class, etc.).
- Consolidated Investment Summary Report Designed for planners and advisors, but clear enough for clients to see and understand, this report lists the client's investment holdings by holding type or asset class, and identifies liabilities associated with any individual investment.
- Consolidated Asset Allocation Report Shows each asset as a percentage of the position and allows the planner and client to respond to allocation issues and monitor the rebalancing of positions. The report can be printed by asset class or holding type.
- > Balance Sheet— Bank Format Allow you to print your client's assets and liabilities in the Federal Reserve format used for loan reviews and decisions by most banks and financial institutions.
- > Balance Sheet Investment Format Allows you to review all of a client's personal assets and liabilities on a single statement.

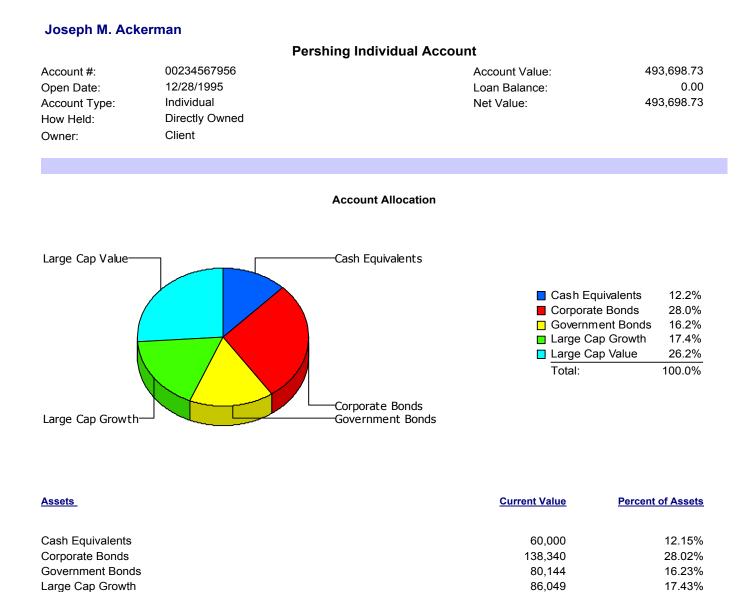




Account Name	Account #	<u>Open Date</u>	Account Type	Account Value
Ackerman Annuities	4581208	11/23/2000	Individual	131,766.04
American Funds Account	84482	12/15/1996	General	116,468.21
Pershing Individual Account	00234567956	12/28/1995	Individual	493,698.73
		Ę	Totals	871,441.99

Account Summary

Large Cap Value



This report has been prepared from data believed reliable, but no representation is made to its accuracy or completeness. Assets for which there is no readily identifiable markets or current values are based on the advisor's and/or client's valuation of the assets.

Totals

129,166

493,699

26.16%

100.00%

Account Detail

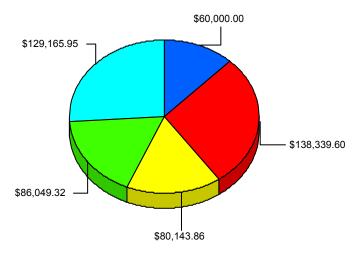
Joseph M. Ackerman

Pershing Individual Account

Account #	00234567956	Account Value:	493,698.73
Open Date:	12/28/1995	Loan Balance:	0.00
Account Type:	Individual	Net Value:	493,698.73
How Held:	Directly Owned		
Owner:	Client		
Registration:	Individual Cash Account for Joseph M. Ao Pasadena, California	ckerman - Residence 488 S. Oakland	Avenue,

Interested Parties

Role	Name	Relation	Interest
Primary Advisor	Philip Anderson		100.00
Owner	Joseph Ackerman	Self	100.00
Primary Contact	Joseph Ackerman	Self	100.00



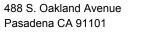
Cash Equivalents	12.2%
Corporate Bonds	28.0%
Government Bonds	16.2%
Large Cap Grow th	17.4%
🗖 Large Cap Value	26.2%
Total:	100.0%

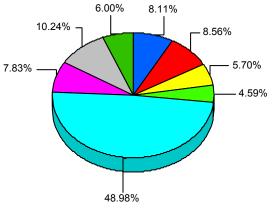
Assets	Shares	Current Value	Percent of Assets
Cash Equivalents			
Cash	60,000.000000	60,000.00	12.15%
Corporate Bonds			
ATT 8.8 2010	136,818.181800	138,339.60	28.02%
Government Bonds			
Federal Natl Mtg Assn Mtn	79,920.079920	80,143.86	16.23%
Large Cap Growth			
AIM Growth Fund	4,383.561644	86,049.32	17.43%
Large Cap Value			
Amgen Corporation	794.120000	57,772.23	11.70%
AT&T	2,248.840804	60,808.66	12.32%
American Century High Yield A	1,659.101818	10,585.07	2.14%
Account Total:		493,698.73	100.00%

Consolidated Position Summary By Holding Types

As of 03/31/2006









		40.90 //				
				Current	Loan	
<u>Assets</u>	Account #	<u>Quantity</u>	<u>Cost</u>	Value	Balance	Net Equity
Bank Account						
Bank Of America	210649822		80,200.00	81,277.17	0	81,277
Bank Of The West	800248		125,000.00	125,736.72	0	125,737
		- Bank Account Subtotal	205,200.00	207,013.89	0	207,014
Bonds						
ATT 8.8 2010	00234567956	136,818.181800	130,000.00	138,339.60	0	138,340
Federal Natl Mtg Assn Mtn	00234567956	79,920.079920	80,000.00	80,143.86	0	80,144
		- Bonds Subtotal	210,000.00	218,483.46	0	218,483
Cash and Equivalents						
Cash	00234567956	60,000.000000	60,000.00	60,000.00	0	60,000
United States Treasury Bills	84482	854.301343	85,900.00	85,395.96	0	85,396
	Cash	and Equivalents Subtotal	145,900.00	145,395.96	0	145,396
Mutual Funds						
AIM Growth Fund	00234567956	4,383.561644	80,000.00	86,049.32	0	86,049
Morgan Stanley U.S. Govt Sec A	84482	1,138.790036	12,800.00	10,158.01	0	10,158
American Century High Yield A	84482	3,278.093883	92,180.00	20,914.24	0	20,914
		– Mutual Funds Subtotal	184,980.00	117,121.57	0	117,122
Real Estate						
488 S. Oakland Avenue, Pasadena, CA			688,750.00	1,250,000.00	395,321	854,679
		– Real Estate Subtotal	688,750.00	1,250,000.00	395,321	854,679
<u>Stocks</u>						
Amgen Corporation	00234567956	794.120000	54,000.00	57,772.23	0	57,772
AT&T	00234567956	2,248.840804	58,200.00	60,808.66	0	60,809
International Business Machines	00234567956	984.615385	80,000.00	81,201.23	0	81,201
			192,200.00	199,782.12	0	199,782
Variable Annuities						
American Skandia-Evergreen VA Global	4581208	2,752.940000	56,355.00	151,411.70		151,412
Ldrs.						
American Skandia-AST AIM Balanced	4581208	2,288.820000	54,340.00	109,863.36	-	109,863
	An	nerican Skandia Subtotal	110,695.00	261,275.06	-	261,275
	Va	riable Annuities Subtotal	110,695.00	261,275.06		261,275

Page 1 of 2

Consolidated Position Summary By Holding Types (Continued)

Joseph Ackerman

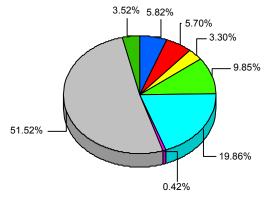
<u>Assets</u> <u>Variable Life</u>	<u>Account #</u>	Quantity	<u>Cost</u>	Current <u>Value</u>	Loan <u>Balance</u>	<u>Net Equity</u>
Total Coverage-Performer	P325166	2,340.780000	35,000.00	82,512.50	0	82,512
Total Coverage-Income	P325166	1,666.666667	20,000.00	70,515.40	0	70,515
		Total Coverage Subtotal	55,000.00	153,027.90	0	153,028
		Variable Life Subtotal	55,000.00	153,027.90	0	153,028
		Total	1,792,725.00	2,552,099.96	395,321	2,156,779

Consolidated Position Summary By Asset Class

As of 03/31/2006

Joseph Ackerman

488 S. Oakland Avenue Pasadena CA 91101



🗖 Cash Equivalents
Corporate Bonds
🗖 Government Bonds
Large Cap Growth
🗖 Large Cap Value
Long Term Bonds
Personal Assets
Treasury Bills

Assets	Account #	Quantity	<u>Cost</u>	Current <u>Value</u>	Loan <u>Balance</u>	<u>Net Equity</u>
Cash Equivalents						
Cash	00234567956	60,000.000000	60,000.00	60,000.00	0	60,000
Bank Of America	210649822		80,200.00	81,277.17	0	81,277
	C	ash Equivalents Subtotal	140,200.00	141,277.17	0	141,277
Corporate Bonds						
ATT 8.8 2010	00234567956	136,818.181800	130,000.00	138,339.60	0	138,340
	0	-	130,000.00	138,339.60	0	138,340
	C	orporate Bonds Subtotal	130,000.00	130,339.00	U	130,340
<u>Government Bonds</u>						
Federal Natl Mtg Assn Mtn	00234567956	79,920.079920	80,000.00	80,143.86	0	80,144
	Gov	ernment Bonds Subtotal	80,000.00	80,143.86	0	80,144
Large Cap Growth						
AIM Growth Fund	00234567956	4,383.561644	80,000.00	86.049.32	0	86,049
Total Coverage-Performer	P325166	2,340.780000	35,000.00	82,512.50	0	82,512
Total Coverage-Income	P325166	1,666.666667	20,000.00	70,515.40	0	70,515
		Total Coverage Subtotal	55,000.00	153,027.90	0	153,028
		rge Cap Growth Subtotal	135,000.00	239,077.22	0	239,077
Large Cap Value						
Amgen Corporation	00234567956	794.120000	54,000.00	57,772.23	0	57,772
AT&T	00234567956	2,248.840804	58,200.00	60,808.66	0	60,809
International Business Machines	00234567956	984.615385	80,000.00	81,201.23	0	81,201
American Skandia-Evergreen VA Global	4581208	2,752.940000	56,355.00	151,411.70		151,412
Ldrs.						
American Skandia-AST AIM Balanced	4581208	2,288.820000 _	54,340.00	109,863.36	-	109,863
		nerican Skandia Subtotal	110,695.00	261,275.06		261,275
American Century High Yield A	84482	3,278.093883	92,180.00	20,914.24	0	20,914
	L	arge Cap Value Subtotal	395,075.00	481,971.42	0	481,971
Long Term Bonds						
Morgan Stanley U.S. Govt Sec A	84482	1,138.790036	12,800.00	10,158.01	0	10,158
	Lo	ng Term Bonds Subtotal	12,800.00	10,158.01	0	10,158
Personal Assets						
488 S. Oakland Avenue, Pasadena, CA			688,750.00	1,250,000.00	393,499	856,501
	F	– Personal Assets Subtotal	688,750.00	1,250,000.00	393,499	856,501

Consolidated Position Summary By Asset Class (Continued)

Joseph Ackerman

As of 03/31/2006

Assets	Account #	Quantity	Cost	Current <u>Value</u>	Loan <u>Balance</u>	<u>Net Equity</u>
Treasury Bills						
United States Treasury Bills	84482	854.301343	85,900.00	85,395.96	0	85,396
		Treasury Bills Subtotal	85,900.00	85,395.96	0	85,396
		Total 1	1,667,725.00	2,426,363.24	393,499	2,032,864

Consolidated Investment Summary By Holding Types

As of 03/31/2006 Joseph Ackerman 6.26% 3.33% 8.94% 10.69% Bank Account 488 S. Oakland Avenue - 7.32% Bonds Pasadena CA 91101 4.85% Cash and Equivalents Mutual Funds 7.47% Real Estate Stocks Variable Annuities Variable Life 51.13%

		Maturity			Current	Gain/	Percent of
<u>Assets</u>	Account #	Date	<u>Quantity</u>	<u>Cost</u>	Value	Loss	Position
Bank Account							
Bank Of America	210649822	11/23/2009		80,200.00	81,485.69	1,286	3.33%
		Bank Account Subtotal		80,200.00	81,485.69	1,286	3.33%
Bonds							
Federal Natl Mtg Assn Mtn	00234567956	12/31/2015	79,920.08	80,000.00	80,143.86	144	3.28%
ATT 8.8 2010	00234567956	9/30/2010	136,818.18	130,000.00	138,339.60	8,340	5.66%
		E	Bonds Subtotal	210,000.00	218,483.46	8,483	8.94%
Cash and Equivalents							
Cash	00234567956		82,450.00	60,000.00	82,450.00	22,450	3.37%
United States Treasury Bills	84482		965.70	85,900.00	96,531.50	10,632	3.95%
		Cash and Equiva	alents Subtotal	145,900.00	178,981.50	33,082	7.32%
Mutual Funds							
Morgan Stanley U.S. Govt Sec A	84482		1,138.79	12,800.00	10,158.01	-2,642	0.42%
AIM Growth Fund	00234567956		4,383.56	80,000.00	86,049.32	6,049	3.52%
American Century High Yield A	84482		3,278.09	92,180.00	86,476.12	-5,704	3.54%
		Mutual F	unds Subtotal	184,980.00	182,683.45	-2,297	7.47%
Real Estate							
488 S. Oakland Avenue,				688,750.00	1,250,000.00	561,250	51.13%
Pasadena, CA							
		Real E	Estate Subtotal	688,750.00	1,250,000.00	561,250	51.13%
<u>Stocks</u>							
Amgen Corporation	00234567956		794.12	54,000.00	57,772.23	3,772	2.36%
AT&T	00234567956		2,248.84	58,200.00	60,808.66	2,609	2.49%
		S	tocks Subtotal	112,200.00	118,580.89	6,381	4.85%
Variable Annuities							
American Skandia-AST AIM Balanced	4581208		2,288.82	54,340.00	109,863.36	55,523	4.49%
American Skandia-Evergreen	4581208		2,752.94	56,355.00	151,411.70	95,057	6.19%
VA Global Ldrs.			-				
		American Ska	andia Subtotal	110,695.00	261,275.06	150,580	10.69%
		Variable Ann	uities Subtotal	110,695.00	261,275.06	150,580	10.69%

Consolidated Investment Summary By Holding Types (Continued)

Joseph Ackerman

As of 03/31/2006

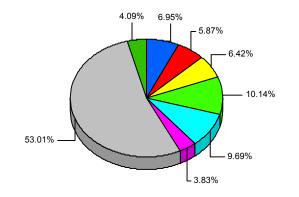
Assets	Account #	Maturity <u>Date Quantity</u>	<u>Cost</u>	Current <u>Value</u>	Gain/ <u>Loss</u>	Percent of <u>Position</u>
Variable Life						
Total Coverage-Income	P325166	1,666.67	20,000.00	70,515.40	50,515	2.88%
Total Coverage-Performer	P325166	2,340.78	35,000.00	82,512.50	47,513	3.38%
		Total Coverage Subtotal	55,000.00	153,027.90	98,028	6.26%
		Variable Life Subtotal	55,000.00	153,027.90	98,028	6.26%
		Total	1,587,725.00	2,444,517.95	856,793	100.00%

As of 03/31/2006

Consolidated Investment Summary By Asset Class

Joseph Ackerman

488 S. Oakland Avenue Pasadena CA 91101





		Maturity			Current	Gain/	Percent of
<u>Assets</u>	Account #	Date	<u>Quantity</u>	<u>Cost</u>	Value	Loss	Position
Cash Equivalents							
Cash	00234567956		82,450.00	60,000.00	82,450.00	22,450	3.50%
Bank Of America	210649822	11/23/2009		80,200.00	81,485.69	1,286	3.46%
		Cash Equiva	alents Subtotal	140,200.00	163,935.69	23,736	6.95%
Corporate Bonds							
ATT 8.8 2010	00234567956	9/30/2010	136,818.18	130,000.00	138,339.60	8,340	5.87%
		Corporate B	onds Subtotal	130,000.00	138,339.60	8,340	5.87%
Intl Equities							
American Skandia-Evergreen VA Global Ldrs.	4581208		2,752.94	56,355.00	151,411.70	95,057	6.42%
		Intl Eq	uities Subtotal	56,355.00	151,411.70	95,057	6.42%
Large Cap Growth							
AIM Growth Fund	00234567956		4,383.56	80,000.00	86,049.32	6,049	3.65%
Total Coverage-Income	P325166		1,666.67	20,000.00	70,515.40	50,515	2.99%
Total Coverage-Performer	P325166		2,340.78	35,000.00	82,512.50	47,513	3.50%
		Total Cove	erage Subtotal	55,000.00	153,027.90	98,028	6.49%
		Large Cap G	rowth Subtotal	135,000.00	239,077.22	104,077	10.14%
Large Cap Value							
Amgen Corporation	00234567956		794.12	54,000.00	57,772.23	3,772	2.45%
AT&T	00234567956		2,248.84	58,200.00	60,808.66	2,609	2.58%
American Skandia-AST AIM Balanced	4581208		2,288.82	54,340.00	109,863.36	55,523	4.66%
		Large Cap \	Value Subtotal	166,540.00	228,444.25	61,904	9.69%
Long Term Bonds							
Federal Natl Mtg Assn Mtn	00234567956	12/31/2015	79,920.08	80,000.00	80,143.86	144	3.40%
Morgan Stanley U.S. Govt Sec A	84482		1,138.79	12,800.00	10,158.01	-2,642	0.43%
		Long Term B	onds Subtotal	92,800.00	90,301.87	-2,498	3.83%
Personal Assets							
488 S. Oakland Avenue, Pasadena, CA				688,750.00	1,250,000.00	561,250	53.01%
		Personal A	ssets Subtotal	688,750.00	1,250,000.00	561,250	53.01%

Consolidated Investment Summary By Asset Class (Continued)

Joseph Ackerman

As of 03/31/2006

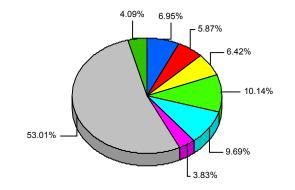
Assets	Account #	Maturity <u>Date</u> <u>Quantity</u>	Cost	Current <u>Value</u>	Gain/ <u>Loss</u>	Percent of <u>Position</u>
Treasury Bills						
United States Treasury Bills	84482	965.70	85,900.00	96,531.50	10,632	4.09%
		Treasury Bills Subtotal	85,900.00	96,531.50	10,632	4.09%
		Total	1,495,545.00	2,358,041.83	862,497	100.00%

As of 03/31/2006

Consolidated Asset Allocation Report

Joseph Ackerman

488 S. Oakland Avenue Pasadena CA 91101





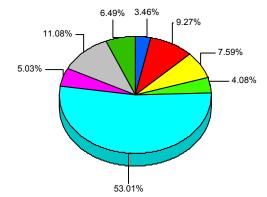
Assets	Account #	<u>Cost</u>	Current Value	Percent of Position
Cash Equivalents				
Cash	00234567956	60,000.00	82,450.00	3.50%
Bank Of America	210649822	80,200.00	81,485.69	3.46%
	Cash Equivalents Subtotal	140,200.00	163,935.69	6.95%
Corporate Bonds				
ATT 8.8 2010	00234567956	130,000.00	138,339.60	5.87%
	Corporate Bonds Subtotal	130,000.00	138,339.60	5.87%
Intl Equities				
American Skandia-Evergreen VA Global Ldrs.	4581208	56,355.00	151,411.70	6.42%
	Intl Equities Subtotal	56,355.00	151,411.70	6.42%
Large Cap Growth				
AIM Growth Fund	00234567956	80,000.00	86,049.32	3.65%
Total Coverage-Income	P325166	20,000.00	70,515.40	2.99%
Total Coverage-Performer	P325166	35,000.00	82,512.50	3.50%
	Large Cap Growth Subtotal	135,000.00	239,077.22	10.14%
Large Cap Value				
Amgen Corporation	00234567956	54,000.00	57,772.23	2.45%
AT&T	00234567956	58,200.00	60,808.66	2.58%
American Skandia-AST AIM Balanced	4581208	54,340.00	109,863.36	4.66%
	Large Cap Value Subtotal	166,540.00	228,444.25	9.69%
Long Term Bonds				
Federal Natl Mtg Assn Mtn	00234567956	80,000.00	80,143.86	3.40%
Morgan Stanley U.S. Govt Sec A	84482	12,800.00	10,158.01	0.43%
	Long Term Bonds Subtotal	92,800.00	90,301.87	3.83%
Personal Assets				
488 S. Oakland Avenue, Pasadena, CA		688,750.00	1,250,000.00	53.01%
	Personal Assets Subtotal	688,750.00	1,250,000.00	53.01%
Treasury Bills				
United States Treasury Bills	84482	85,900.00	96,531.50	4.09%
	Treasury Bills Subtotal	85,900.00	96,531.50	4.09%
	Total	1,495,545.00	2,358,041.83	100.00%

As of 03/31/2006

Consolidated Asset Allocation By Holding Types

Joseph Ackerman

488 S. Oakland Avenue Pasadena CA 91101





Assets	Account #	Cost	Current Value	Percent of Position
Bank Account				
Bank Of America	210649822	80,200.00	81,485.69	3.46%
	Bank Account Subtotal	80,200.00	81,485.69	3.46%
Bonds				
ATT 8.8 2010	00234567956	130,000.00	138,339.60	5.87%
Federal Natl Mtg Assn Mtn	00234567956	80,000.00	80,143.86	3.40%
	Bonds Subtotal	210,000.00	218,483.46	9.27%
Cash and Equivalents				
Cash	00234567956	60,000.00	82,450.00	3.50%
United States Treasury Bills	84482	85,900.00	96,531.50	4.09%
	Cash and Equivalents Subtotal	145,900.00	178,981.50	7.59%
Mutual Funds	·	,	,	
AIM Growth Fund	00234567956	80,000,00	96.040.22	3.65%
Morgan Stanley U.S. Govt Sec A	84482	80,000.00 12,800.00	86,049.32 10,158.01	0.43%
	Mutual Funds Subtotal	92,800.00	96,207.33	4.08%
		92,000.00	90,207.33	4.00%
Real Estate				
488 S. Oakland Avenue, Pasadena, CA		688,750.00	1,250,000.00	53.01%
	Real Estate Subtotal	688,750.00	1,250,000.00	53.01%
<u>Stocks</u>				
Amgen Corporation	00234567956	54,000.00	57,772.23	2.45%
AT&T	00234567956	58,200.00	60,808.66	2.58%
	Stocks Subtotal	112,200.00	118,580.89	5.03%
Variable Annuities				
American Skandia-AST AIM Balanced	4581208	54,340.00	109,863.36	4.66%
American Skandia-Evergreen VA Global Ldrs.	4581208	56,355.00	151,411.70	6.42%
	– Variable Annuities Subtotal	110,695.00	261,275.06	11.08%
Variable Life		,	,	
Total Coverage-Income	P325166	20,000,00	70 515 40	2 00%
Total Coverage-Performer	P325166	20,000.00 35,000.00	70,515.40 82,512.50	2.99% 3.50%
	Variable Life Subtotal	55,000.00	153,027.90	6.49%
		00,000.00	155,027.90	0.49%
	Total	1,495,545.00	2,358,041.83	100.00%
	L	.,	_,000,011.00	100.0070

488 S. Oakland Avenue Pasadena CA 91101 Residence: (626) 799-2951

Occupation: Medical Age: 56 Joseph M. Ackerman, M.D., Inc. 144 Wilshire Blvd., Suite 250 Los Angeles CA 90007 Business phone: (310) 309-0948 ext. 152

		<u>Assets</u>			
Asset Type	Description	How Held	<u>Owner</u>	Account #	Market Value
Cash and Equivalents	Cash	Directly Owned	Client	00234567956	65,855.00
Cash and Equivalents	United States Treasury Bills	401K	Client	84482	85,395.96
Mutual Funds	AIM Growth Fund	Directly Owned	Client	00234567956	88,096.05
Mutual Funds	American Century High Yield A	401K	Client	84482	21,594.20
Mutual Funds	Morgan Stanley U.S. Govt Sec A	401K	Client	84482	10,975.22
Stocks	Amgen Corporation	Directly Owned	Client	00234567956	62,096.75
Stocks	AT&T	Directly Owned	Client	00234567956	62,045.52
Bonds	ATT 8.8 2010	Directly Owned	Client	00234567956	138,339.60
Bonds	Federal Natl Mtg Assn Mtn	Directly Owned	Client	00234567956	80,143.86
Variable Annuities	American Skandia-AST AIM	Directly Owned	Client	4581208	64,750.72
	Balanced				
Variable Annuities	American Skandia-Evergreen VA Global Ldrs.	Directly Owned	Client	4581208	67,015.32
Real Estate	488 S. Oakland Avenue,	Directly Owned	Client		1,250,000.00
	Pasadena, CA				

				Total Assets	1,996,308.20
		Liabilities			
Lender	Loan #	Secured By	Interest	Payments	Current Balance
BOA	381749022	Pershing Individual Account	6.88	158.03	7,103.10
Washington Mutual	58234058	Ackerman Annuities	4.73	187.46	5,798.16
Wells Fargo	1823456205	488 S. Oakland Avenue, Pasadena, CA	7.83	3,968.81	394,897.08

Total Liabilities	407,798.34
Net Worth	1,588,509.86

Cash Flow Information

Other Information

Joseph Salary	\$175,000.00	Any Contingent Liabilities	
Total Income	\$180,000.00	Defendant in any suit Any past bankruptcy Any property foreclosed Any outstanding judgments	

The undersigned hereby certify that the information furnished above on this statement is true and accurate as of this date to the best of my knowledge.

_____Date: ___/___/

Balance Sheet - Investment Format By Holding Types

Joseph Ackerman

488 S. Oakland Avenue Pasadena CA 91101 Residence: (626) 799-2951 Business: (310) 309-0948 ext. 152

		Assets			
Description	Account #	How Held	<u>Owner</u>	Account Type	Market Value
Bank Account					
Bank Of America	210649822	Directly Owned	Client		81,485.69
				Bank Account Subtotal	81,485.69
Bonds					
ATT 8.8 2010	00234567956	Directly Owned	Client	Individual	138,339.60
Federal Natl Mtg Assn Mtn	00234567956	Directly Owned	Client	Individual	80,143.86
				Bonds Subtotal	218,483.46
Cash and Equivalents					
Cash	00234567956	Directly Owned	Client	Individual	82,450.00
United States Treasury Bills	84482	401K	Client	General	96,531.50
				Cash and Equivalents Subtotal	178,981.50
Mutual Funds					
Morgan Stanley U.S. Govt Sec A	84482	401K	Client	General	10,158.01
AIM Growth Fund	00234567956	Directly Owned	Client	Individual	86,049.32
AIM Aggressive Growth	00234567956	Directly Owned	Client	Individual	48,853.40
				Mutual Funds Subtotal	145,060.73
Real Estate					
488 S. Oakland Avenue,		Directly Owned	Client		1,250,000.00
Pasadena, CA					
				Real Estate Subtotal	1,250,000.00
Stocks					
Amgen Corporation	00234567956	Directly Owned	Client	Individual	57,772.23
AT&T	00234567956	Directly Owned	Client	Individual	60,808.66
				Stocks Subtotal	118,580.89
Variable Annuities					
American Skandia-Evergreen	4581208	Directly Owned	Client	Individual	151,411.70
VA Global Ldrs. American Skandia-AST AIM	4581208	Directly Owned	Client	Individual	109,863.36
Balanced	4001200	Directly Owned	Chern	individual	109,003.30
				Variable Annuities Subtotal	261,275.06
Variable Life					201,275.00
Total Coverage-Performer	P325166				82,512.50
Total Coverage-Income	P325166				70,515.40
				Variable Life Subtotal	462 007 00
				Valiable Life Sublotal	153,027.90

Total Assets

2,406,895.23

Balance Sheet - Investment Format By Holding Types (Continued)

Joseph Ackerman

488 S. Oakland Avenue Pasadena CA 91101 Residence: (626) 799-2951 Business: (310) 309-0948 ext. 152

		Liabilities				
<u>Lender</u>	<u>Loan#</u>	Secured By	<u>Interest</u>	<u>Loan Date</u>	<u>Payments</u>	<u>Current</u> Balance
BOA	381749022	Pershing Individual	6.88	09/10/2005	158.03	7,101.74
Washington Mutual	58234058	Account Ackerman Annuities	7.75	02/13/2005	201.66	7,868.61
Wells Fargo	1823456205	488 S. Oakland Avenue, Pasadena, CA	7.83	09/27/1989	3,968.81	393,498.89

Total Liabilities

408,469.24

Net Worth

1,998,425.99

2,406,895.23	Total Assets
408,469.24	Total Liabilities
1,998,425.99	Net Worth
2,406,895.23	Total Liabilities and Net Worth
16.97%	% of Liabilities to Assets
20.44%	% of Liabilities to Net Worth
2,406,895.23 16.97%	Total Liabilities and Net Worth % of Liabilities to Assets

Balance Sheet - Investment Format By Asset Class

Joseph Ackerman

488 S. Oakland Avenue Pasadena CA 91101 Residence: (626) 799-2951 Business: (310) 309-0948 ext. 152

		Assets			
<u>Description</u>	Account #	How Held	<u>Owner</u>	Account Type	Market Value
<u>Cash Equivalents</u>					
Cash	00234567956	Directly Owned	Client	Individual	82,450.00
Bank Of America	210649822	Directly Owned	Client		81,485.69
				Cash Equivalents Subtotal	163,935.69
Corporate Bonds					
ATT 8.8 2010	00234567956	Directly Owned	Client	Individual	138,339.60
Intl Equition				Corporate Bonds Subtotal	138,339.60
Intl Equities American Skandia-Evergreen VA Global Ldrs.	4581208	Directly Owned	Client	Individual	151,411.70
				Intl Equities Subtotal	151,411.70
Large Cap Growth	D225466				00 540 50
Total Coverage-Performer Total Coverage-Income	P325166 P325166				82,512.50
AIM Growth Fund	00234567956	Directly Owned	Client	Individual	70,515.40 86.049.32
AIM Aggressive Growth	00234567956	Directly Owned	Client	Individual	48,853.40
		Directly Owned	Oliciti	Large Cap Growth Subtotal	287,930.62
Large Cap Value					207,950.02
American Skandia-AST AIM Balanced	4581208	Directly Owned	Client	Individual	109,863.36
Amgen Corporation	00234567956	Directly Owned	Client	Individual	57,772.23
AT&T	00234567956	Directly Owned	Client	Individual	60,808.66
Long Term Bonds				Large Cap Value Subtotal	228,444.25
Federal Natl Mtg Assn Mtn	00234567956	Directly Owned	Client	Individual	80,143.86
Morgan Stanley U.S. Govt Sec A	84482	401K	Client	General	10,158.01
				Long Term Bonds Subtotal	90,301.87
Personal Assets					
488 S. Oakland Avenue, Pasadena, CA		Directly Owned	Client		1,250,000.00
Traccurry Bills				Personal Assets Subtotal	1,250,000.00
<u>Treasury Bills</u> United States Treasury Bills	84482	401K	Client	General	96,531.50
				Treasury Bills Subtotal	

As of 03/31/2006

2,406,895.23

Total Assets

Balance Sheet - Investment Format By Asset Class (Continued)

Joseph Ackerman

488 S. Oakland Avenue Pasadena CA 91101 Residence: (626) 799-2951 Business: (310) 309-0948 ext. 152

		Liabilities				
Lender	<u>Loan#</u>	Secured By	<u>Interest</u>	<u>Loan Date</u>	Payments	<u>Current</u> <u>Balance</u>
BOA	381749022	Pershing Individual Account	6.88	09/10/2005	158.03	7,101.74
Washington Mutual	58234058	Ackerman Annuities	7.75	02/13/2005	201.66	7,868.61
Wells Fargo	1823456205	488 S. Oakland Avenue, Pasadena, CA	7.83	09/27/1989	3,968.81	393,498.89

Total Liabilities

408,469.24

Net Worth

1,998,425.99

2,406,895.23	Total Assets
408,469.24	Total Liabilities
1,998,425.99	Net Worth
2,406,895.23	Total Liabilities and Net Worth
16.97%	% of Liabilities to Assets
20.44%	% of Liabilities to Net Worth

This report has been prepared from data believed reliable, but no representation is made to its accuracy or completeness. Assets for which there is no readily identifiable markets or current values are based on the advisor's and/or client's valuation of the assets.

Investment Performance Reports

Investment Performance on these reports is time-weighted and geometrically linked on a monthly basis using the Modified Dietz method as described in the Global Investment Performance Standards Handbook (GIPS). These reports are designed to help ensure accurate and consistent investment performance data for reporting, record keeping, marketing, and presentation.



Investment Performance Reports

Investment Performance Report Setup

SmartOffice Web Page I Click on the report category to display report titles.		
Account Master R		
Performance Summary Performance Summary Performance Account Summ Performance Account Summs Performance Detail Performance Detail By Holdin Performance Detail By Asset (Performance Valuation Summ	SmartOffice Web Page Dialog Performance Reports Packaging Options Category Performance Heading Performance Detail By Asset Class Keywords Asset Class Disclaimer Performance Select Date Range Percentage Return Calculation	
Performance Valuation Sumn Performance report Performance Report Portfolio Period-to-Date Period-To-Date-Sort By Holdin Terro 10 to 15	Date Options Previous Year From: 12/31/2004 Through: 12/31/2005 Sorting Options O Holding Types Asset Class Returns Current Value	
Top 10 holdings Top 10 Holdings Run © 2000-2006 E-Z Data, Inc. All r	OK Cancel © 2000-2006 E-Z Data, Inc. All rights reserved. Ciose rights reserved.	

Users can run reports by selecting a date range or by viewing account status as of a certain date. Each report can be generated with or without income. In addition, users can sort by holding type, asset class, market value, shares, or returns.

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Investment Performance Reports

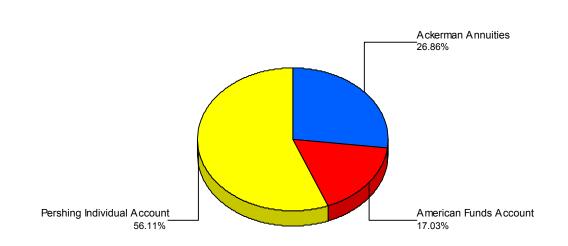
Performance Report Descriptions

- Performance Account Summary Shows all of a client's accounts, account number, date the account was opened, account type, account balance, and the return for the selected period. A graphical pie chart illustrates actual investment by each account.
- Performance Report Designed for the client, this report shows the beginning and ending values, and it summarizes the activities/transactions that took place during the selected date range, including contributions, withdrawals, interest earned, dividends, and realized and unrealized gains and losses. The report can include the account return for the selected date range and up to five benchmarks and their respective returns.
- > **Performance Detail** Illustrates positions based on the holding type or asset class that a client currently holds. Users can easily identify the balance in each position, the account balance at the beginning and end of the selected period, returns for each position, and the account total return.
- Period-to-Date Returns Contains returns for each position and the account total return for the last month, last 3 months, quarter-to-date, year-to-date, and the last 12 months.
- > Top Ten Holdings Illustrates the market value, shares outstanding, and return for each of the top ten performers in the account.
- Performance Summary Report Shows monthly and cumulative returns, market value, net additions, and withdrawals for each account month by month. Up to five benchmarks with their respective returns can also be included.
- Performance Valuation Summary Includes all of the fields and their values in the performance table that are used to calculate returns on a monthly basis. The report can be printed in two formats: 1) including all account data, and 2) including selected position(s). This report is particularly valuable for analyzing account or position returns and for auditing purposes.

Account Performance Summary

From: 03/31/2005 Through: 03/31/2006

Joseph M. Ackerman



Account Name	Account #	Open Date	Account Type	Account Value	<u>% Return</u>
Ackerman Annuities	4581208	11/23/2000	Individual	210,225.45	26.86
American Funds Account	84482	12/15/1996	General	133,259.99	5.94
Pershing Individual Account	00234567956	12/28/1995	Individual	439,074.20	8.45

Pershing Individual Account

From: 03/31/2005 Through: 03/31/2006

Begining Value	03/31/2005		33,257.75	
Accrued	Income		0.00	
	Contributions		462,200.00	
	Withdrawals		0.00	
	Realized Gains	5	0.00	
	Unrealized Ga	ins	0.00	
	Interest & Divi	dends	22,450.00	
	Change in Acc	crued Income	0.00	
Ending Value	03/31/2006	ļ	439,074.20	_
Accrued	Income		0.00	

Time Weighted Return	
From 03/31/2005 Through 03/31/2006	53.61%
Dow Jones Industrial Average	4.66
S&P 500 Index	8.48
New York Composite	12.46
30% S&P 70% DJIA	5.95

Pershing Individual Account

From: 03/31/2005 Through: 03/31/2006

	Beginning	Ending	<u>% Return</u>
Investment Name	Market Value	<u>Market Value</u>	<u>w/Income</u>
Bonds			
ATT 8.8 2010	58,380.23	59,805.21	2.44
Federal Natl Mtg Assn Mtn	80,145.86	81,320.72	1.47
Cash and Equivalents			
Cash	60,178.00	72,185.12	19.95
Mutual Funds			
AIM Growth Fund	77,830.24	89,033.08	14.39
AIM Aggressive Growth	0.00	48,853.40	8.55
Stocks			
Amgen Corporation	59,963.29	74,941.23	24.98
AT&T	57,254.96	65,351.38	14.14
Total Return	393,752.57	491,490.12	12.39

Pershing Individual Account

From: 03/31/2005 Through: 03/31/2006

Investment Name	Beginning Market Value	<u>Ending</u> <u>Market Value</u>	<u>% Return</u> <u>w/Income</u>
Cash Equivalents			
Cash	60,178.00	72,185.12	19.95
Corporate Bonds			
ATT 8.8 2010	58,380.23	59,805.21	2.44
Large Cap Growth			
AIM Growth Fund	77,830.24	89,033.08	14.39
AIM Aggressive Growth	0.00	48,853.40	8.55
Large Cap Value			
Amgen Corporation	59,963.29	74,941.23	24.98
AT&T	57,254.96	65,351.38	14.14
Long Term Bonds			
Federal Natl Mtg Assn Mtn	80,145.86	81,320.72	1.47
Total Return	393,752.57	491,490.12	12.39

Pershing Individual Account

As of 04/30/2006

Investment Name	% Last <u>Month</u>	% Last <u>3 Months</u>	% Quarter <u>To Date</u>	% Year <u>To Date</u>	% Last 12 <u>Months</u>
Bonds					
ATT 8.8 2010	0.40	1.18	0.40	1.83	2.85
Federal Natl Mtg Assn Mtn	0.50	1.36	0.50	1.71	1.97
Cash and Equivalents					
Cash	5.07	26.03	5.07	26.03	26.03
Mutual Funds					
AIM Growth Fund	0.76	2.49	0.76	6.63	17.11
AIM Aggressive Growth	-7.80	-5.17	-7.80	0.09	0.09
<u>Stocks</u>					
Amgen Corporation	-6.94	-7.12	-6.94	-14.15	16.30
AT&T	-3.07	1.00	-3.07	7.02	10.64
Total Return	-1.23	-6.28	-1.23	3.07	11.35

Pershing Individual Account

As of 04/30/2006

Investment Name	% Last <u>Month</u>	% Last <u>3 Months</u>	% Quarter <u>To Date</u>	% Year <u>To Date</u>	% Last 12 <u>Months</u>
Cash Equivalents					
Cash	5.07	26.03	5.07	26.03	26.03
Corporate Bonds					
ATT 8.8 2010	0.40	1.18	0.40	1.83	2.85
Large Cap Growth					
AIM Growth Fund	0.76	2.49	0.76	6.63	17.11
AIM Aggressive Growth	-7.80	-5.17	-7.80	0.09	0.09
Large Cap Value					
Amgen Corporation	-6.94	-7.12	-6.94	-14.15	16.30
AT&T	-3.07	1.00	-3.07	7.02	10.64
Long Term Bonds					
Federal Natl Mtg Assn Mtn	0.50	1.36	0.50	1.71	1.97
Total Return	-1.23	-6.28	-1.23	3.07	11.35

Pershing Individual Account

From: 03/31/2005 Through: 03/31/2006

		<u>Shares</u>	% Return
Investment Name	Market Value	Outstanding	w/Income
Amgen Corporation	74,941.23	1,030.12	24.98
Cash	72,185.12	72,185.12	19.95
AIM Growth Fund	89,033.08	4,535.56	14.39
AT&T	65,351.38	2,416.84	14.14
Oppenheimer Main Street Inc & Growth Class	89,365.71	2,291.43	12.20
AMCAP	31,255.00	1,583.33	10.77
Home Depot	90,384.62	2,136.75	10.62
AIM Aggressive Growth	48,853.40	4,095.00	8.55
ATT 8.8 2010	59,805.21	57,738.18	2.44
Federal Natl Mtg Assn Mtn	81,320.72	79,922.08	1.47
	702,495.45		

Pershing Individual Account

From: 07/22/2002 Through: 03/31/2006

Imate Value Market Value<			Net Additions/	<u>% Return with Income</u>	ith Income	Dow Jones	<u>S&P 500</u>	<u>New York</u>	<u>30% S&P</u>
33257.75 $54,000.00$ 0.00 0.00 -5.48 -7.90 -7.82 3633492 0.00 1.22 0.06 -0.084 0.49 0.06 3633492 0.00 -7.73 10.62 -0.34 -7.90 -7.82 363347.91 0.00 -7.73 10.62 -0.34 -7.90 -7.82 387351 0.00 -7.73 20.66 -1.237 -11.04 0.06 3873351 0.00 1122 16.49 5.94 5.71 4.73 $40.61.44$ 0.00 6.67 30.26 -3.45 -2.74 -4.52 4332212 0.00 6.67 30.26 -3.45 -2.74 -4.52 4433212 0.00 6.67 30.26 -3.45 -7.170 -313 20187708 56.00000 6.67 7.233 6.16 -3.45 -2.74 -2.63 4433229 0.00 -17.74 -2.63 -4.52 -2.74 -2.63 2016.44331 80.00000 -14.04 -11.02 -1.74 -2.63 2016.44331 80.00000 -17.74 -2.63 -4.52 20187732 0.00 -14.10 -1.176 -1.176 -2.733 201847229 0.00 -14.04 -1.64 -1.62 2016.44331 80.00000 -14.04 -1.70 -1.126 214.44331 80.00000 -12.44 -1.64 -1.128 225.57573249 0.000 -0.020	Date	<u>Market Value</u>	<u>Withdrawals</u>	Monthly Return	Cumulative Return	<u>Industrial</u> <u>Average</u>	<u>Index</u>	Composite	70% DJIA
36,334,32 0.00 9.25 5.48 7.90 7.82 $36,77,91$ 0.00 1.26 10.62 0.84 0.49 0.85 $38,77,91$ 0.00 1.77 2.084 0.71 0.01 $38,77,91$ 0.00 1.77 2.084 5.71 4.73 $38,74,51$ 0.00 1.27 16.49 5.94 5.71 4.77 $38,74,51$ 0.00 6.77 3.63 -4.52 -4.52 $38,74,51$ 0.00 6.77 3.63 -4.52 -4.52 $40,51,40$ 0.00 6.77 3.26 -4.52 -4.52 $41,64,71$ 0.00 6.77 10.26 -4.52 -4.52 $214,44,31$ $80,0000$ -1.241 11022 1128 -1.70 -3.13 $216,442,71$ 0.00 0.00 -1.404 $-1.33,99$ -1.170 -1.12 $214,444,71$ 0.00	7/22/2002	33,257.75	54,000.00	0.00	0.00	-5.48	-7.90	-7.82	-5.59
36,791,32 0.00 1.26 10.62 0.84 0.46 0.85 $33,742,81$ 0.00 $7,73$ 2.08 12.37 11.00 1011 $33,742,81$ 0.00 12.75 15.90 16.61 5.71 4.72 $38,745,81$ 0.00 12.75 15.90 5.44 5.71 4.72 $38,745,81$ 0.00 12.75 15.90 5.44 5.71 4.72 $43,322,12$ 0.00 12.42 13.999 2.211 6.23 6.03 4.52 $43,322,12$ 0.00 -14.24 139299 -2.74 2.33 $21,827,08$ $50,0000$ -14.14 $110,22$ -170 -133 $21,827,08$ 0.000 -14.14 $110,22$ -128 0.30 $21,827,08$ 0.000 $-12,12$ $12,12$ 0.23 -128 -128 $21,404,31$ $80,00000$ $-12,44$ $130,28$ $-12,2$	7/31/2002	36,334.92	00.0	9.25	9.25	-5.48	-7.90	-7.82	-5.59
33,948,0 0.00 7.73 2.08 12.37 -11.00 -1011 38,77791 0.00 12.75 15.09 1060 8.64 6.16 38,77791 0.00 12.75 15.09 1060 8.64 6.17 47.3 406114.0 0.00 4.22 12.21 6.33 -6.03 -4.25 43,322.12 0.000 8.67 3.26 -2.74 2.63 -5.33 166,618.0 0.000 -17.241 11022 12.33 6.11 8.10 0.33 274,044.31 $80,000.00$ -17.241 11022 12.37 -1.10 -1.17 274,044.31 $80,000.00$ -17.241 11322 0.33 0.23 -1.12 0.33 236,578.3 0.00 $0.12.38$ 56.84 -1.19 1.123 1.22 236,575.32 0.00 0.23 6.33 1.73 1.22 236,575.32 0.00	8/30/2002	36,791.32	00.0	1.26	10.62	-0.84	0.49	0.85	-0.78
38,277,310.00 12.75 15.06 10.60 8.64 6.16 $38,74351$ 0.00 1.22 16.49 5.94 5.71 4.73 $40,611.40$ 0.00 6.67 3.22 16.49 5.94 5.71 4.73 $43,222.12$ 0.00 6.67 30.29 -3.45 -2.63 4.52 $43,327.12$ 0.00 6.67 30.29 -2.02 -1.70 -3.13 $166,893.68$ $60,000.00$ 6.71 110.22 112.8 0.84 -3.63 $166,418.80$ 0.00 -12.41 110.22 12.8 0.84 -3.13 $201,827.08$ $58,200.00$ -12.41 110.22 1.28 0.30 $256,63578.35$ 0.00 -14.04 6.17 1.28 0.30 $235,737.749$ 0.00 -14.24 110.22 1.73 1.28 $235,737.87$ 0.00 -14.04 6.83 1.57 1.77 2.63 $235,737.32$ 0.00 -14.04 6.83 1.57 1.77 2.63 $235,757.49$ 0.00 -14.04 6.837 1.57 1.79 1.28 $232,757.49$ 0.00 0.74 6.87 1.77 1.67 2.92 $232,757.49$ 0.00 0.74 6.87 1.77 1.79 1.28 $232,67.530.000.000.740.741.791.76232,935.67.530.000.000.260.7280.740.76<$	9/30/2002	33,948.80	00.0	-7.73	2.08	-12.37	-11.00	-10.11	-12.31
38,74.351 0.00 1.22 16.49 5.94 5.71 4.73 $40,611.40$ 0.00 6.67 2.212 5.03 4.52 $43,322.12$ 0.00 6.67 4.82 22.11 6.23 5.03 4.52 $166,323.86$ $60,0000$ 6.67 1.241 110.22 1.22 1.76 2.131 $201,827.08$ $58,20000$ -12.44 110.22 1.28 0.84 0.30 $201,827.08$ $58,20000$ -17.64 73.34 6.11 8.10 8.48 $274,04.31$ $80,00000$ -17.64 73.34 6.11 8.10 8.48 $274,04.431$ $80,00000$ -17.64 73.34 6.11 8.10 8.48 $274,04.31$ $80,00000$ -17.64 73.34 6.11 8.10 8.48 $236,578.35$ 0.00 0.00 -14.04 6.837 1.53 1.13 1.28 $236,578.32$ 0.00 0.00 -14.04 6.837 1.53 1.13 1.28 $236,578.32$ 0.00 0.00 0.34 71.03 0.19 0.71 1.91 $237,57.49$ 0.00 0.00 0.34 71.03 0.19 0.71 1.91 $236,57.32$ 0.00 0.00 0.24 0.19 0.71 1.91 $238,52.320$ 0.00 0.00 0.34 0.19 0.71 1.91 $248,162.40$ 0.00 0.00 0.24 0.19 0.71 1.91	10/31/2002	38,277.91	00.0	12.75	15.09	10.60	8.64	6.16	10.52
4061140 0.00 4.82 22.11 6.23 6.03 4.52 43.32212 $6.000.00$ 6.67 30.26 -3.45 2.73 -5.63 166.80368 $66.000.00$ 6.67 30.26 -3.45 2.74 -2.63 166.80368 $56.000.00$ -17.541 110.22 11.70 -3.13 201.8257835 $56.000.00$ -17.541 110.22 11.70 -3.13 201.87060 0.00 -17.541 110.22 11.72 0.30 204.4431 $80.000.00$ -17.541 110.22 11.31 11.28 204.42230 0.00 -14.04 68.35 11.53 11.31 1128 $236.452.29$ 0.00 0.045 68.97 2.76 11.79 11.82 $236.452.29$ 0.00 0.045 68.97 11.97 17.79 11.82 $236.452.29$ 0.00 0.045 66.94 -1.49 1.79 11.82 $236.452.29$ 0.00 0.00 0.34 71.46 1.79 11.82 $236.452.29$ 0.00 0.00 0.34 71.73 12.8 0.44 $236.522.9335.61$ 0.000 0.00 0.34 77.34 66.76 6.56 5.50 $236.8523.29$ 0.000 0.00 0.34 77.34 6.89 1.79 1.91 $228.162.50$ 0.000 0.00 0.24 0.19 1.29 0.23 $236.162.50$ 0.000 0.00 0.00	11/29/2002	38,743.51	00.0	1.22	16.49	5.94	5.71	4.73	5.93
43,322,12 0.00 6.67 30.26 -3.45 2.74 2.63 $166,89368$ $60,000.00$ $84,24$ 139.99 -2.02 -1.70 -313 $201,827,08$ $58,20000$ -12.41 110.22 1.78 0.30 $201,827,08$ $58,20000$ -12.41 110.22 1.28 0.84 $274,04331$ $80,000000$ -12.41 110.22 1.28 0.84 $274,04331$ $80,000000$ -14.04 68.35 1.53 1.13 1.28 $235,578,35$ 0.00 0.37 68.97 2.76 1.62 0.98 $237,527,49$ 0.000 0.37 68.97 2.76 1.62 0.98 $237,527,49$ 0.000 0.37 68.97 2.76 1.62 0.98 $237,527,49$ 0.000 0.34 7.149 1.97 1.79 1.82 $236,525,229$ 0.000 0.34 7.149 1.77 0.76 0.98 $238,523,29$ 0.000 0.36 0.33 7.74 0.71 1.97 $248,162,40$ 0.000 0.34 7.149 1.73 1.28 $238,523,29$ 0.000 0.000 2.54 0.74 1.97 $248,167,50$ 0.98 0.000 0.24 0.19 0.71 1.91 $249,206,00$ 0.000 0.26 6.584 7.149 1.62 2.15 $249,206,00$ 0.000 0.000 0.26 6.189 7.149 1.67	1/2002	40,611.40	00.0	4.82	22.11	-6.23	-6.03	-4.52	-6.22
166.893.6860.000.00 84.24 139.99 -2.02 -1.70 -3.13 $201.827.08$ $58.200.00$ -12.41 110.22 1.28 0.284 0.30 $218.27,574.31$ $80.000.00$ -17.54 73.34 6.11 8.10 8.48 $276.044.31$ $80.000.00$ -17.54 73.34 6.11 8.10 8.48 $275.74.32$ 0.00 -14.04 68.35 1.53 11.31 1.28 $236.452.29$ 0.00 0.00 0.37 68.97 2.76 1.72 0.98 $237.527.49$ 0.00 0.37 68.97 2.76 1.79 1.79 1.28 $237.527.49$ 0.00 0.37 68.97 2.76 1.62 0.98 $237.527.49$ 0.00 0.00 0.37 68.97 2.76 1.79 1.79 $238.523.29$ 0.00 0.00 0.37 68.97 2.76 1.72 0.92 $239.567.23$ 0.000 0.00 0.34 71.03 0.19 0.71 1.91 $249.206.00$ $80.000.00$ 2.78 70.45 5.50 5.50 5.50 5.50 $239.567.52$ 0.000 0.00 1.52 3.713 6.86 0.71 1.91 $248.7296.00$ 0.000 0.00 1.52 3.713 6.86 0.71 1.91 $248.7292305.000.0000.001.523.7136.866.44249.766.050.000.00$	1/2003	43,322.12	00.0	6.67	30.26	-3.45	-2.74	-2.63	-3.42
201,877,08 $56,200,00$ $-12,41$ 110.22 $12,8$ 0.84 0.30 $166,418,80$ 0.000 $-17,54$ 73.34 6.11 8.10 8.46 $274,044,31$ $80,000000$ $-17,54$ 73.34 6.11 8.10 8.46 $274,044,31$ $80,000000$ $-14,04$ $95,84$ 4.37 5.09 5.92 $235,578,35$ 0.00 0.37 $6.8.35$ 1.53 1.13 1.28 $236,452,29$ 0.00 0.34 0.37 $6.8.97$ 2.76 1.62 0.96 $237,573,22$ 0.000 0.445 $6.8.97$ 1.76 1.62 0.28 $237,573,22$ 0.000 0.34 $70,45$ 5.67 5.50 5.56 $238,533,29$ 0.000 0.234 71.03 -0.19 0.71 1.91 $238,533,29$ 0.000 0.24 0.34 77.34 6.86 5.06 6.44 $248,162,40$ 0.00 0.34 77.34 6.86 5.06 6.44 $248,162,40$ 0.000 0.34 77.34 6.86 5.06 6.44 $248,162,40$ 0.000 0.254 0.33 0.71 1.91 $248,162,40$ 0.000 0.26 6.146 0.71 1.91 $248,162,40$ 0.000 0.264 0.196 0.71 1.91 $248,162,40$ 0.000 0.264 0.196 0.71 1.91 $248,162,40$ 0.000 0.264 0.921 0.71 <	3/2003	166,893.68	60,000.00	84.24	139.99	-2.02	-1.70	-3.13	-2.01
166,418,80 0.00 -17.54 $7.3.4$ 6.11 8.10 8.48 $274,044.31$ $80,000.00$ $-14,04$ 68.35 1.53 1.13 1.28 $236,452.29$ 0.00 0.00 $-14,04$ 68.35 1.53 1.13 1.28 $236,452.29$ 0.00 0.37 68.97 2.76 1.62 0.98 $237,5749$ 0.00 0.46 68.97 2.76 1.62 0.98 $237,57332$ 0.00 0.45 68.97 2.76 1.79 1.79 $232,07332$ 0.00 0.245 68.97 2.76 1.79 1.79 $232,07332$ 0.00 0.00 0.46 68.97 1.79 1.79 1.28 $233,525132$ 0.00 0.00 0.246 65.84 -1.49 -1.19 1.191 $248,162.40$ 0.00 0.00 0.24 77.34 6.86 5.06 5.56 $248,162.40$ 0.00 0.00 1.52 $304,404.71$ 0.00 0.2667 61.90 0.33 1.773 $248,162.40$ 0.00 0.00 1.52 $304,100$ 0.00 0.2667 61.91 0.71 1.91 $248,162.40$ 0.00 0.00 0.00 0.00 0.00 0.71 1.97 1.73 $244,177$ 0.00 0.00 0.00 0.00 0.00 0.00 0.01 0.71 0.71 $244,0477$ 0.00 0.00 0.00 0.00 0.00	/2003	201,827.08	58,200.00	-12.41	110.22	1.28	0.84	0.30	1.26
274,044.31 $80,000.00$ 12.98 95.84 4.37 5.09 5.92 $235,578.35$ 0.00 -14.04 68.35 1.53 1.13 1.28 $236,452.29$ 0.00 0.37 68.97 2.76 1.13 1.28 $237,577.49$ 0.00 0.45 68.97 2.76 1.62 0.96 $237,577.49$ 0.00 0.45 68.97 2.76 1.17 1.28 $232,073.32$ 0.00 0.245 68.97 7.76 1.17 1.28 $233,573.29$ 0.00 2.78 70.45 5.67 5.50 0.28 $238,523.29$ 0.00 2.78 70.45 5.67 5.50 1.82 $238,535.61$ 0.00 0.00 2.78 77.34 6.86 5.10 5.56 $249,66.00$ $80,00000$ 2.546 32.19 0.33 1.73 1.36 $249,266.00$ $80,00000$ 2.546 32.19 0.33 1.73 1.36 $249,765.00$ $80,00000$ 2.546 32.19 0.33 1.73 1.36 $305,199.20$ 0.00 0.00 0.2667 61.99 0.33 1.72 2.16 $305,199.20$ 0.000 0.00 0.226 61.46 -1.28 2.42 1.21 $305,199.20$ 0.000 0.000 0.226 61.46 -1.28 2.42 1.21 $306,196.90$ 0.000 0.000 0.22 61.46 0.36 2.42 2.43 </td <td>//2003</td> <td>166,418.80</td> <td>00.0</td> <td>-17.54</td> <td>73.34</td> <td>6.11</td> <td>8.10</td> <td>8.48</td> <td>6.19</td>	//2003	166,418.80	00.0	-17.54	73.34	6.11	8.10	8.48	6.19
235,578,35 0.00 $-14,04$ $68,35$ 1.53 1.13 1.28 $236,452,29$ 0.00 0.37 $68,97$ 2.76 1.62 0.98 $237,57,49$ 0.00 0.45 $68,97$ 2.76 1.67 1.82 $237,527,49$ 0.00 0.45 $68,97$ 2.76 1.62 0.98 $237,527,49$ 0.00 -2.30 $65,84$ -1.49 1.79 1.79 1.82 $232,073,32$ 0.00 2.78 $70,45$ 5.67 5.50 5.56 6.23 $239,335,61$ 0.00 0.00 2.78 $77,34$ 6.86 5.08 6.44 $239,335,61$ 0.00 0.00 0.34 $77,34$ 6.86 5.08 6.44 $249,206,00$ $80,000,00$ -25.46 $32,19$ 0.33 1.73 1.73 1.36 $249,206,00$ $80,000,00$ -25.46 $32,19$ 0.33 1.77 1.97 1.36 $244,404,71$ 0.00 1.52 $34,19$ 0.33 1.77 1.24 2.16 $305,199,20$ 0.00 0.00 0.2667 $61,90$ -0.36 1.28 -1.68 -2.42 $305,199,20$ 0.00 0.00 0.22 $61,46$ -1.28 -1.68 -2.42 $305,199,20$ 0.00 0.00 0.26 $61,46$ -1.28 -2.283 -3.43 -3.03 $305,109,20$ 0.00 0.00 0.22 6.42 -2.83 -3.43 -3.03	//2003	274,044.31	80,000.00	12.98	95.84	4.37	5.09	5.92	4.40
236,4529 0.00 0.37 68.97 2.76 1.62 0.98 237,527,49 0.00 0.45 69.74 1.97 1.79 1.82 237,527,49 0.00 -2.30 65.84 -1,49 -1,19 -0.28 237,527,49 0.00 2.78 70,45 5.67 5.50 5.58 232,073,32 0.00 2.78 77.34 6.87 -1,19 -0.28 238,523,29 0.00 0.70 2.78 77.34 6.86 5.67 5.50 5.58 239,335,61 0.00 0.00 2.73 77.34 6.86 5.08 6.44 239,335,61 0.00 0.00 1.52 34.19 0.71 1.91 1.91 249,206,00 80,000.00 -25.46 32.19 0.33 1.73 1.36 249,206,00 80,000.00 -1.52 34.19 0.33 1.73 1.36 305,280.52 0.00 0.00 1.52 34.19 0	/2003	235,578.35	00.0	-14.04	68.35	1.53	1.13	1.28	1.51
237,527,49 0.00 0.45 69.74 1.97 1.79 1.82 $232,073.32$ 0.00 -2.30 65.84 -1.49 -1.19 -0.28 $238,523.29$ 0.00 -2.30 65.84 -1.49 -1.19 -0.28 $238,523.29$ 0.00 2.78 70.45 5.67 5.50 5.58 $238,523.29$ 0.00 0.00 0.34 71.03 -0.19 0.71 1.91 $248,162.40$ 0.00 0.00 3.69 77.34 6.86 5.08 6.44 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $249,206.00$ 0.000 0.00 -25.46 32.19 0.33 1.73 1.36 $249,206.00$ 0.000 0.00 -152 34.19 0.33 1.73 1.36 $305,199,20$ 0.00 0.00 -152 61.89 -1.28 -1.64 -1.39 $305,199,20$ 0.00 0.00 0.026 61.89 -0.36 -1.28 -1.28 $306,196,90$ 0.00 0.00 0.026 61.89 -0.36 -1.28 -2.42 $306,196,90$ 0.00 0.00 0.026 61.89 -0.38 -1.28 -2.42 $306,196,90$ 0.00 0.00 0.026 61.89 -0.38 -1.28 -2.42 $306,196,90$ 0.00 0.00 0.026 61.89 -0.38 -2.43 -3.43 -3.03 $306,$	/2003	236,452.29	00.0	0.37	68.97	2.76	1.62	0.98	2.71
232,073.32 0.00 -2.30 65.84 -1.49 -1.19 -0.28 $238,523.29$ 0.00 2.78 70.45 5.67 5.50 5.58 $239,335.61$ 0.00 0.24 71.03 -0.19 0.71 1.91 $248,162.40$ 0.00 0.34 77.34 6.86 5.08 6.44 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $305,280.52$ 0.00 0.00 -26.76 61.93 -2.14 -1.64 -1.39 $305,19920$ 0.00 0.00 0.26 61.46 -1.28 -1.68 -2.42 $306,196.90$ 0.00 0.00 0.22 61.46 -2.283 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.22 61.46 -2.283 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.22 61.46 -2.283 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.22 61.46 -2.283 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.22 <td>/2003</td> <td>237,527.49</td> <td>00.0</td> <td>0.45</td> <td>69.74</td> <td>1.97</td> <td>1.79</td> <td>1.82</td> <td>1.96</td>	/2003	237,527.49	00.0	0.45	69.74	1.97	1.79	1.82	1.96
238,523.29 0.00 2.78 70.45 5.67 5.50 5.58 $239,335.61$ 0.00 0.02 0.34 71.03 -0.19 0.71 1.91 $249,206.00$ $80,000.00$ 3.69 77.34 6.86 5.08 6.44 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $249,206.00$ 0.00 1.52 34.19 0.91 1.22 2.15 $305,280.52$ 0.00 0.00 1.52 34.19 0.91 1.22 2.15 $305,199.20$ 0.00 0.00 0.266 61.93 -2.14 -1.64 -1.39 $305,199.20$ 0.00 0.00 0.266 61.93 -2.14 -1.68 -2.42 $305,199.20$ 0.00 0.00 0.266 61.90 2.42 1.21 0.70 $305,222.89$ 0.00 0.00 0.26 61.46 -1.28 -1.68 -1.39 $306,196.90$ 0.00 0.00 0.226 61.46 -2.233 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.32 62.42 -2.83 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.32 62.42 -2.83 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.73 62.42 -2.83 -3.43 -3.03 $300,850.10$ <	/2003	232,073.32	00.0	-2.30	65.84	-1.49	-1.19	-0.28	-1.48
239,335.61 0.00 0.34 $71,03$ -0.19 0.71 1.91 $248,162.40$ 0.00 3.69 77.34 6.86 5.08 6.44 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $252,982.30$ 0.00 1.52 34.19 0.91 1.22 2.15 $305,280.52$ 0.00 1.52 34.19 0.91 1.22 2.15 $304,404.71$ 0.00 -0.29 61.46 -1.28 -1.68 -2.42 $305,199.20$ 0.00 0.00 0.26 61.46 -1.28 -1.68 -2.42 $305,199.20$ 0.00 0.00 0.26 61.46 -1.28 -1.68 -2.42 $305,199.20$ 0.00 0.00 0.26 61.46 -1.28 -1.68 -2.42 $305,199.20$ 0.00 0.00 0.26 61.46 -1.28 -1.68 -2.42 $306,196.90$ 0.00 0.00 0.26 64.88 0.34 -2.83 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.32 62.42 -2.83 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.71 7.31 76.93 -0.92 0.94 1.80 $306,196.90$ 0.00 7.31 76.93 -0.92 0.94 1.80 $306,196.90$ 0.00 -1.52 -1.58 -0.36 -1.30 $306,196.90$ 0.00 -1.52 -1.30	/2003	238,523.29	00.0	2.78	70.45	5.67	5.50	5.58	5.66
248,162.40 0.00 3.69 77.34 6.86 5.08 6.44 $249,206.00$ $80,000.00$ -25.46 32.19 0.33 1.73 1.36 $252,982.30$ 0.00 0.00 -1.52 34.19 0.91 1.22 2.15 $305,280.52$ 0.00 1.52 5.067 61.93 -2.14 -1.64 -1.39 $305,280.52$ 0.00 20.67 61.93 -2.14 -1.64 -1.39 $304,404.71$ 0.00 -0.29 61.46 -1.28 -1.64 -1.39 $305,199.20$ 0.00 0.26 61.89 -0.36 1.21 0.70 $305,199.20$ 0.00 0.26 61.89 -0.36 1.21 0.70 $305,199.20$ 0.00 0.00 0.26 61.89 -2.42 1.80 1.82 $306,196.90$ 0.00 0.00 0.26 61.89 -2.42 1.80 1.82 $310,850.10$ 0.00 0.00 0.72 62.42 -2.83 -3.43 -3.03 $33,567.53$ 0.00 0.00 7.31 76.93 -0.92 0.94 1.80	/2003	239,335.61	00.0	0.34	71.03	-0.19	0.71	1.91	-0.15
249,206,00 $80,000,00$ $-25,46$ 32.19 0.33 1.73 1.36 $252,982.30$ 0.00 1.52 34.19 0.91 1.22 2.15 $305,280.52$ 0.00 1.52 51.67 61.93 -2.14 -1.64 -1.39 $305,280.52$ 0.00 20.67 61.93 -2.14 -1.64 -1.39 $305,199.20$ 0.00 -0.29 61.46 -1.28 -1.64 -1.39 $305,199.20$ 0.00 0.26 61.46 -1.28 -1.68 -2.42 $305,196.90$ 0.00 0.00 0.26 61.46 -2.28 -3.43 -3.03 $306,196.90$ 0.00 0.00 0.32 62.42 -2.83 -3.43 -3.03 $310,850.10$ 0.00 0.00 1.52 64.88 0.34 0.23 0.80 $333,567.53$ 0.00 0.00 7.31 76.93 -0.92 0.94 1.80	/2003	248,162.40	00.0	3.69	77.34	6.86	5.08	6.44	6.78
252,982.30 0.00 1.52 34.19 0.91 1.22 2.15 $305,280.52$ 0.00 20.67 61.93 -2.14 -1.64 -1.39 $304,404.71$ 0.00 20.67 61.46 -1.28 -1.64 -1.39 $304,404.71$ 0.00 -0.29 61.46 -1.28 -1.64 -1.39 $305,199.20$ 0.00 0.026 61.46 -1.28 -1.68 -2.42 $305,199.20$ 0.00 0.01 61.90 2.42 1.21 0.70 $305,199.20$ 0.00 0.01 61.90 2.42 1.82 3.03 $305,196.90$ 0.00 0.01 61.90 2.42 1.80 1.82 $306,196.90$ 0.00 0.00 0.32 62.42 -2.83 -3.43 -3.03 $306,196.90$ 0.00 1.52 64.88 0.23 -2.83 -3.43 -3.03 $310,850.10$ 0.00 7.31 76.93 -0.92 0.94 1.80	/2004	249,206.00	80,000.00	-25.46	32.19	0.33	1.73	1.36	0.39
305,280.52 0.00 20.67 61.93 -2.14 -1.64 -1.39 304,404.71 0.00 -0.29 61.46 -1.28 -1.68 -2.42 305,199.20 0.00 0.26 61.89 -0.36 1.21 0.70 305,199.20 0.00 0.26 61.89 -1.28 -1.68 -2.42 305,199.20 0.00 0.26 61.89 -0.36 1.21 0.70 305,196.90 0.00 0.22 62.42 -2.83 -3.43 -3.03 306,196.90 0.00 0.32 62.42 -2.83 -3.43 -3.03 310,850.10 0.00 1.52 64.88 0.34 0.23 0.80 333,567.53 0.00 7.31 76.93 -0.92 0.94 1.80	/2004	252,982.30	00.0	1.52	34.19	0.91	1.22	2.15	0.93
304,404.71 0.00 -0.29 61.46 -1.28 -1.68 -2.42 305,199.20 0.00 0.26 61.89 -0.36 1.21 0.70 305,199.20 0.00 0.26 61.89 -0.36 1.21 0.70 305,199.20 0.00 0.01 61.90 2.42 1.80 1.82 305,196.90 0.00 0.32 62.42 -2.83 -3.43 -3.03 306,196.90 0.00 1.52 64.88 0.34 0.23 0.80 310,850.10 0.00 7.31 76.93 -0.92 0.94 1.80	/2004	305,280.52	00.0	20.67	61.93	-2.14	-1.64	-1.39	-2.12
305,199.20 0.00 0.26 61.89 -0.36 1.21 0.70 305,222.89 0.00 0.01 61.90 2.42 1.80 1.82 305,222.89 0.00 0.32 62.42 -2.83 -3.43 -3.03 306,196.90 0.00 0.32 62.42 -2.83 -3.43 -3.03 310,850.10 0.00 1.52 64.88 0.34 0.23 0.80 333,567.53 0.00 7.31 76.93 -0.92 0.94 1.80	/2004	304,404.71	00.0	-0.29	61.46	-1.28	-1.68	-2.42	-1.29
305,222.89 0.00 0.01 61.90 2.42 1.80 1.82 306,196.90 0.00 0.32 62.42 -2.83 -3.43 -3.03 310,850.10 0.00 1.52 64.88 0.34 0.23 0.80 333,567.53 0.00 7.31 76.93 -0.92 0.94 1.80	//2004	305,199.20	00.0	0.26	61.89	-0.36	1.21	0.70	-0.29
306,196.90 0.00 0.32 62.42 -2.83 -3.43 -3.03 10,850.10 0.00 1.52 64.88 0.34 0.23 0.80 133,567.53 0.00 7.31 76.93 -0.92 0.94 1.80	/2004	305,222.89	00.0	0.01	61.90	2.42	1.80	1.82	2.40
. 310,850.10 0.00 1.52 64.88 0.34 0.23 0.80 . 333,567.53 0.00 7.31 76.93 -0.92 0.94 1.80	/2004	306,196.90	00.0	0.32	62.42	-2.83	-3.43	-3.03	-2.86
· 333,567.53 0.00 7.31 76.93 -0.92 0.94 1.80	/2004	310,850.10	00.0	1.52	64.88	0.34	0.23	0.80	0.33
	//2004	333,567.53	00.0	7.31	76.93	-0.92	0.94	1.80	-0.84

Pershing Individual Account

From: 07/22/2002 Through: 03/31/2006

		Net Additions/	<u>% Return with Income</u>	th Income	Dow Jones	<u>S&P 500</u>	<u>New York</u>	<u>30% S&P</u>
Date	<u>Market Value</u>	Withdrawals	<u>Monthly Return</u>	Cumulative Return	<u>Industrial</u> <u>Average</u>	<u>Index</u>	Composite	<u>VIFQ %02</u>
10/29/2004	472,382.94	80,000.00	16.25	105.68	-0.52	1.40	1.86	-0.44
11/30/2004	398,897.13	0.00	-15.56	73.69	3.99	3.86	4.68	3.99
12/31/2004	407,120.94	0.00	2.06	77.27	3.40	3.25	3.49	3.40
1/31/2005	398,345.27	0.00	-2.16	73.45	-2.72	-2.53	-2.21	-2.71
2/28/2005	399,464.53	0.00	0.28	73.93	2.63	1.89	3.26	2.60
3/31/2005	393,752.57	0.00	-1.43	71.45	0.87	1.20	-2.10	0.88
4/29/2005	392,527.97	0.00	-0.31	70.91	-2.96	-2.01	-2.22	-2.92
5/31/2005	398,003.89	0.00	1.40	73.30	2.70	3.00	1.80	2.71
6/30/2005	397,984.22	0.00	0.00	73.29	-1.84	-0.01	1.17	-1.75
7/29/2005	409,006.17	0.00	2.77	78.09	3.56	3.60	3.59	3.56
8/31/2005	420,031.92	0.00	2.70	82.89	-1.50	-1.12	0.26	-1.48
9/30/2005	420,799.09	0.00	0.18	83.22	0.83	0.69	1.83	0.82
10/31/2005	415,293.91	0.00	-1.31	80.83	-1.22	-1.77	-2.62	-1.24
11/30/2005	426,545.94	0.00	2.71	85.73	3.50	3.52	2.85	3.50
12/28/2005	424,052.25	0.00	-0.58	84.64	-0.82	-0.10	1.42	-0.78
1/31/2006	517,999.64	50,000.00	9.98	103.07	1.37	2.55	4.55	1.43
2/28/2006	480,111.13	0.00	-7.31	88.22	2.18	2.00	1.53	2.17
3/31/2006	491,490.12	0.00	2.37	92.68	1.05	1.11	2.14	1.06

Pershing Individual Account

From 12/31/2005 Through 03/31/2006

Valuation Date 01/31/2006	
Market Valuation	517,999.64
Accrued Income	0.00
Net Add.	50,000.00
Weighted Add.	16,129.03
Weighted Income	0.00
Income Received	0.00
Acct. w/inc.	203.07
Acct. w/o inc.	189.41
% Return w/inc.	9.98
% Return w/o inc.	9.98
Date Last Changed	5/25/2006
Valuation Date 02/28/2006	
Market Valuation	480,111.13
Accrued Income	0.00
Net Add.	0.00
Weighted Add.	0.00
Weighted Income	0.00
Income Received	0.00
Acct. w/inc.	188.22
Acct. w/o inc.	175.55
% Return w/inc.	-7.31
% Return w/o inc.	-7.31
Date Last Changed	5/25/2006
Valuation Date 03/31/2006	
Market Valuation	491,490.12
Accrued Income	0.00
Net Add.	0.00
Weighted Add.	0.00
Weighted Income	0.00
Income Received	0.00
Acct. w/inc.	192.68
Acct. w/o inc.	179.71
% Return w/inc.	2.37
% Return w/o inc.	2.37
Date Last Changed	5/25/2006

Transactions and Compliance Reports

The reports in this section help satisfy NASD and Broker/Dealer compliance and record keeping requirements. These reports can also be used to assist in verifying the calculation of investment cost and tax basis and performance returns. All transaction reports are printed in landscaped mode.

Transactions and Compliance Report Setup

SmartOffice Web Page Dialog Click on the report category to display the list of av			
report titles.	anaue		
Contact Reports			
Policy Reports			R
Investment Reports	SmartOffice Web Page Dialog		<u>></u>
Asset Allocation	Transaction Reports Packaging Options	Select Transaction Type	1
Asset Allocation By Assets Class	Category Transaction		
Balance Sheet - Bank Format	Heading Transactions By Security	Adjust Cost	~
Balance Sheet - Bank Format By Asset Class	Keywords since inception	Adjust Tax	
Balance Sheet - Investment Format Balance Sheet - Investment Format By Hold	Disclaimer	Buy	
Investment Summary	Select Date Range	Deduction	
Investment Summary By Holding Types		Distribution	
Position Summary	Date Options 1st Quarter		
Position Summary By Holding Types	From: 01/01/2006 Through: 03/31/2006 🖬	Dividend	=
Account Master Reports	Select Assets By Type	Fee Initial Position	
Pending Case Reports		✓ Interest	
Group Benefits Reports	V Mutual Funds V DPPs	Liquidate	
Transaction Reports	Stocks Miscellaneous	LTCG	
Position Transaction Reports	Bonds Include Policies	Miscellaneous	
	Cash and Equivalents Variable Annuity		
Holding Statement - By Owner	Unit Investment Trust Fixed Annuity		
Holding Statement - By Primary Cont	Gain/Loss Calculation	Security - In	~
Performance	V Investment Gain Realized Gain	Security - Out	
	Options		
Run Close	Advisor Sort By Account Number		
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	© 2000-2006 E-Z Data, Inc. All rights reserved.		

These valuable reports can be run for the following specifications:

- > Any user-specified or system predefined date range
- > Any or all clients
- > Any selected account or position
- > Any or all security types including Policies
- > Any transaction types



Transactions and Compliance Reports

Position-Based Client Statement and Report Descriptions

- Transactions by Security Report (Cross Index or Posting Report) An SEC compliance-type report, it lists all investment transactions and can be run by investment name for any specified date range.
- > Client Transaction Report (Brokers Book Report)— An SEC compliance-type report, it lists transactions for all types of investments and can be run by client name for any specified date range.
- Daily Blotter Report (Securities Blotter) An SEC compliance-type report, can be run for any specified date range and lists all types of transactions and sorts them by account or tax ID.

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		From Since Inception Through: 04/30/2006	Through: 04/30/2006				
Investment Name Account Name & Number	Trans Type	<u>Trans Date</u>	Purchase <u>Shares</u>	Purchase <u>Price</u>	Sell Shares	<u>Sell Price</u>	Dollar Amount
AIM Growth Fund							
Pershing Individual Account 00234567956 American Skandia-AST AIM Balanced	Buy	05/13/2003	4,383.56	18.25	0.00	00.0	80,000.00
Ackerman Annuities 4581208	LTCG	03/05/2002	0.00	0.0	0.00	0.0	482.11
Ackerman Annuities 4581208	LTCG	09/02/2002	00.0	0.00	00.0	0.00	518.05
Ackerman Annuities 4581208	STCG	09/04/2001	0.00	00.0	0.00	00.0	544.12
Ackerman Annuities 4581208	Buy	03/14/2001	1,095.05	25.88	0.00	0.00	28,340.00
Ackerman Annuities 4581208	Buy	08/10/2002	1,130.43	23.00	0.00	00.0	26,000.00
American Skandia-Evergreen VA Global Ldrs.							
Ackerman Annuities 4581208	Sell	09/30/2002	00.0	0.00	500.00	22.89	11,445.00
Ackerman Annuities 4581208	LTCG	03/15/2002	0.00	0.00	0.00	0.00	482.38
Ackerman Annuities 4581208	LTCG	09/13/2002	00.00	00.0	00.0	00.0	459.32
Ackerman Annuities 4581208	STCG	03/12/2001	0.00	00.0	00:0	00.0	512.88
Ackerman Annuities 4581208	STCG	09/14/2001	00.0	00.0	00.0	0.00	545.96
Ackerman Annuities 4581208	Buy	11/23/2000	2,126.71	20.13	00:0	00.0	42,800.00
Ackerman Annuities 4581208	Buy	02/05/2002	1,035.20	24.15	00.0	0.00	25,000.00
Amgen Corporation							
Pershing Individual Account	Buy	07/22/2002	794.12	68.00	0.00	00.0	54,000.00
00234567956 AT&T							
Pershing Individual Account 00234567956 ATT 8.8 2010	Buy	03/20/2003	2,248.84	25.88	0.00	0.00	58,200.00
Pershing Individual Account	Buy	12/29/1995	56,818.18	88.00	0.00	0.00	50,000.00
Pershing Individual Account 00234567956 Cash	Buy	01/07/2004	80,000.00	100.00	0.00	0.00	80,000.00
Pershing Individual Account	Interest	09/30/2004	00.0	00.0	0.00	00.0	22,450.00
00234567956							

Page 1 of 2

		From Since Inception Through: 04/30/2006) Through: 04/30/200	9			
Investment Name Account Name & Number	<u>Trans Type</u>	<u>Trans Date</u>	Purchase <u>Shares</u>	Purchase <u>Price</u>	Sell Shares	Sell Price	Dollar Amount
Cash							
Pershing Individual Account 00234567956 Federal Natl Mtg Assn Mtn	Buy	02/13/2003	60,000.00	1.00	0.00	00.0	60,000.00
Pershing Individual Account	Buy	10/20/2004	79,920.08	100.10	0.00	0.0	80,000.00
00234567956 Morgan Stanley U.S. Govt Sec A							
American Funds Account 84482	Buy	03/19/2004	1,138.79	11.24	00.0	0.00	12,800.00
Total Coverage-Income							
P325166	Buy	12/23/2003	1,666.67	12.00	0.00	00.0	20,000.00
Total Coverage-Performer							
P325166	Buy	01/30/2003	2,300.00	15.00	00.0	0.00	34,500.00
P325166	Buy	12/10/2002	40.78	12.26	0.00	00.0	500.00
United States Treasury Bills							
American Funds Account 84482	Interest	03/31/2005	0.00	0.00	00.0	00.0	5,000.00
American Funds Account 84482	Interest	03/31/2006	0.00	00.0	0.00	00.0	6,240.00
American Funds Account 84482	Buy	03/19/2004	854.30	100.55	0.00	0.00	85,900.00

Client Transaction Report

Joseph M. Ackerman

From Since Inception Through: 04/30/2006

Trans Date	Name	Account #	Trans Type	Shares	Share Price	Load	Dollar Amount
12/29/1995	ATT 8.8 2010	00234567956	Buy	56,818.18	88.00		50,000.00
11/23/2000	American Skandia-Evergreen VA Global Ldrs.	4581208	Buy	2,126.71	20.13		42,800.00
03/12/2001	American Skandia-Evergreen VA Global Ldrs.	4581208	STCG	23.79	21.56		512.88
03/14/2001	American Skandia-AST AIM Balanced	4581208	Buy	1,095.05	25.88		28,340.00
09/04/2001	American Skandia-AST AIM Balanced	4581208	STCG	20.27	26.85		544.12
09/14/2001	American Skandia-Evergreen VA Global Ldrs.	4581208	STCG	24.73	22.08		545.96
02/05/2002	American Skandia-Evergreen VA Global Ldrs.	4581208	Buy	1,035.20	24.15		25,000.00
03/05/2002	American Skandia-AST AIM Balanced	4581208	LTCG	19.44	24.80		482.11
03/15/2002	American Skandia-Evergreen VA Global Ldrs.	4581208	LTCG	21.96	21.97		482.38
07/22/2002	Amgen Corporation	00234567956	Buy	794.12	68.00		54,000.00
08/10/2002	American Skandia-AST AIM Balanced	4581208	Buy	1,130.43	23.00		26,000.00
09/02/2002	American Skandia-AST AIM Balanced	4581208	LTCG	23.63	21.92		518.05
09/13/2002	American Skandia-Evergreen VA Global Ldrs.	4581208	LTCG	20.55	22.35		459.32
09/30/2002	American Skandia-Evergreen VA Global Ldrs.	4581208	Sell	500.00	22.89		11,445.00
12/10/2002	Total Coverage-Performer	P325166	Buy	40.78	12.26		500.00
01/30/2003	Total Coverage-Performer	P325166	Buy	2,300.00	15.00		34,500.00
02/13/2003	Cash	00234567956	Buy	60,000.00	1.00		60,000.00
03/20/2003	AT&T	00234567956	Buy	2,248.84	25.88		58,200.00
05/13/2003	AIM Growth Fund	00234567956	Buy	4,383.56	18.25		80,000.00
12/23/2003	Total Coverage-Income	P325166	Buy	1,666.67	12.00		20,000.00
01/07/2004	ATT 8.8 2010	00234567956	Buy	80,000.00	100.00		80,000.00
03/19/2004	Morgan Stanley U.S. Govt Sec A	84482	Buy	1,138.79	11.24		12,800.00
03/19/2004	United States Treasury Bills	84482	Buy	854.30	100.55		85,900.00
09/30/2004	Cash	00234567956	Interest	22,450.00	1.00		22,450.00
10/20/2004	Federal Natl Mtg Assn Mtn	00234567956	Buy	79,920.08	100.10		80,000.00
03/31/2005	United States Treasury Bills	84482	Interest	49.56	100.88		5,000.00
01/21/2006	AIM Aggressive Growth	00234567956	Buy	4,095.00	12.21		50,000.00
03/31/2006	United States Treasury Bills	84482	Interest	61.84	100.91		6,240.00

From: 01/31/2003 Through: 04/30/2006

Dollar <u>Price Load Amount</u>	1.00 60,000.00	25.88 58,200.00	18.25 80,000.00	12.00 20,000.00	100.00 80,000.00	100.55 85,900.00	11.24 12,800.00	100.10 80,000.00	12.21 50,000.00	26.12 120,000.00
Shares	60,000.00	2,248.84	4,383.56	1,666.67	80,000.00	854.30	1,138.79	79,920.08	4,095.00	4,594.18
Trans Type	Buy	Buy	Buy	Buy	Buy	Buy	Buy	Buy	Buy	Buy
Account Name / Investment Name	Pershing Individual Account Cash	Pershing Individual Account AT&T	Pershing Individual Account AIM Growth Fund	Total Coverage-Income	Pershing Individual Account ATT 8.8 2010	American Funds Account United States Treasury Bills	American Funds Account Morgan Stanley U.S. Govt Sec A	Pershing Individual Account Federal Natl Mtg Assn Mtn	Pershing Individual Account AIM Aggressive Growth	Pershing Individual Account
Account #	00234567956	00234567956	00234567956	P325166	00234567956	84482	84482	00234567956	00234567956	00234567956
Contact Name	Joseph M. Ackerman	Joseph M. Ackerman	Joseph M. Ackerman	Joseph M. Ackerman	Joseph M. Ackerman	Joseph M. Ackerman	Joseph M. Ackerman	Joseph M. Ackerman	Joseph M. Ackerman	Joseph M. Ackerman
<u>Trans Date</u>	02/13/2003	03/20/2003	05/13/2003	12/23/2003	01/07/2004	03/19/2004	03/19/2004	10/20/2004	01/21/2006	03/12/2006