

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

2004

For calendar year 2004, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization THE HAGEN FAMILY FOUNDATION Number and street (or P.O. box number if mail is not delivered to street address) 2760 NE 16TH STREET	Room/suite	A Employer identification number 38-3482329
	City or town, state, and ZIP code FT. LAUDERDALE, FL 33304		B Telephone number (954)-561-1580

H Check type of organization:	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation
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I Fair market value of all assets at end of year (from Part II, col. (c), line 16)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ \$ 1,342,468. (Part I, column (d) must be on cash basis.)
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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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1 Contributions, gifts, grants, etc., received			N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	1,059,188.			
7 Capital gain net income (from Part IV, line 2)			107,627.	STATEMENT 1
8 Net short-term capital gain				
9 Income modifications				
Gross sales less returns and allowances				
b Less: Cost of goods sold	STMT 2			
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	136,751.	136,751.		
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	STMT 3	2,575.	1,288.	1,287.
c Other professional fees				
17 Interest				
18 Taxes	STMT 4	69.	69.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		4,960.	2,480.	2,480.
22 Printing and publications				
23 Other expenses	STMT 4	26,413.	25,754.	659.
24 Total operating and administrative expenses. Add lines 13 through 23		34,017.	29,591.	4,426.
25 Contributions, gifts, grants paid		65,200.		65,200.
26 Total expenses and disbursements. Add lines 24 and 25		99,217.	29,591.	69,626.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements		37,534.		
b Net investment income (if negative, enter -0-)			107,160.	
c Adjusted net income (if negative, enter -0-)				N/A

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2004)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		92,589.	92,188.	92,188.
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable	►			
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations	STM T 5	92,215.	91,479.	92,085.
	b Investments - corporate stock	STM T 6	1,030,612.	1,069,283.	1,158,195.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis	►			
	Less: accumulated depreciation	►			
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment: basis ►				
	Less: accumulated depreciation	►			
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		1,215,416.	1,252,950.	1,342,468.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		1,215,416.	1,252,950.	
	30 Total net assets or fund balances		1,215,416.	1,252,950.	
	31 Total liabilities and net assets/fund balances		1,215,416.	1,252,950.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,215,416.
2 Enter amount from Part I, line 27a	2	37,534.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,252,950.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,252,950.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	1,059,188.	951,561.			107,627.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					107,627.
2 Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 } If (loss), enter -0- in Part I, line 7			2		107,627.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3		N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2003	69,155.	1,219,594.	.0567033
2002	71,529.	1,353,427.	.0528503
2001	112,684.	1,536,835.	.0733221
2000	38,508.	787,814.	.0488796
1999	1,953.	593,250.	.0032920

2 Total of line 1, column (d)	2	.2350473
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.0470095
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5	4	1,299,521.
5 Multiply line 4 by line 3	5	61,090.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,072.
7 Add lines 5 and 6	7	62,162.
8 Enter qualifying distributions from Part XII, line 4	8	69,626.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of ruling letter if necessary-see instructions)	1,072.
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
3 Add lines 1 and 2		0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		1,072.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		0.
6 Credits/Payments:		1,072.
a 2004 estimated tax payments and 2003 overpayment credited to 2004	6a	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	38.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,110.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2005 estimated tax ► Refunded ►	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b	X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.		
c Did the organization file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. ► \$ <u>0.</u> (2) On organization managers. ► \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ► \$ <u>0.</u>		
2 Has the organization engaged in any activities that have not previously been reported to the IRS?	2	X
If "Yes," attach a detailed description of the activities.		
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	4b	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	5	X
7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	6	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>MI, FL</u>	7	X
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10	X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ► <u>WWW.HAGENFAMILYFOUNDATION.ORG</u>	11	X
12 The books are in care of ► <u>MR. DAVID HAGEN</u> Telephone no. ► <u>(954) 561-1580</u> Located at ► <u>2760 NE 16TH STREET, FT. LAUDERDALE, FL</u> ZIP+4 ► <u>33304</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	13	N/A
and enter the amount of tax-exempt interest received or accrued during the year		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the organization (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►

c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? Yes No
If "Yes," list the years ► _____ , _____ , _____ , _____ , _____ .

b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
► _____ , _____ , _____ , _____ , _____ .

3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2004 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004.) N/A

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?

5a During the year did the organization pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A
Organizations relying on a current notice regarding disaster assistance check here ►

c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If you answered "Yes" to 6b, also file Form 8870.

	Yes	No
1a	X	
1b		
1c	X	
2b		
3a		
3b		
4a	X	
4b	X	
5b		
6b	X	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ► 0

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	N/A	Expenses
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3 ►		0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,228,211.
b	Average of monthly cash balances	1b	91,100.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,319,311.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,319,311.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,790.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,299,521.
6	Minimum investment return. Enter 5% of line 5	6	64,976.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	64,976.
2a	Tax on investment income for 2004 from Part VI, line 5	2a	1,072.
b	Income tax for 2004. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,072.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,904.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	63,904.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	63,904.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	69,626.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	69,626.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,072.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	68,554.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				63,904.
2 Undistributed income, if any, as of the end of 2003: a Enter amount for 2003 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2004: a From 1999				
b From 2000				
c From 2001	30,622.			
d From 2002	3,858.			
e From 2003	8,175.			
f Total of lines 3a through e	42,655.			
4 Qualifying distributions for 2004 from Part XII, line 4: ► \$ 69,626.			0.	
a Applied to 2003, but not more than line 2a ...			0.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2004 distributable amount				63,904.
e Remaining amount distributed out of corpus	5,722.			
5 Excess distributions carryover applied to 2004 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	48,377.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount - see instr....			0.	
f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a.....	48,377.			
10 Analysis of line 9:				
a Excess from 2000				
b Excess from 2001	30,622.			
c Excess from 2002	3,858.			
d Excess from 2003	8,175.			
e Excess from 2004	5,722.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling

- Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Part XV **Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 26 of the instructions.)

1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

SEE STATEMENT 8

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:

- b** The form in which applications should be submitted and information and materials they should include:

- c Any submission deadlines:**

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XVI Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 9				
Total			► 3a	65,200.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	29,124.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	107,627.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		136,751.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		136,751.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

- (1) Cash

(2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee		Date	Title
Paid Preparer's Use Only	Preparer's signature	Date	Check if self- employed
Firm's name (or yours if self-employed), address, and ZIP code	PLANTE & MORAN, PLLC 2601 CAMBRIDGE CT., SUITE 500 AUBURN HILLS, MI 48326		EIN ► 38-1357951
			Phone no. 248-375-7100

Form 990-PF (2004)

THE HAGEN FAMILY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
38-3482329 PAGE 1 OF 1**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MERRILL LYNCH ACCOUNT #2 - SEE ATTACHED STATEMENT			P	VARIOUS	VARIOUS
b MERRILL LYNCH ACCOUNT #2 - SEE ATTACHED STATEMENT			P	VARIOUS	VARIOUS
c MERRILL LYNCH ACCOUNT #3 - SEE ATTACHED STATEMENT			P	VARIOUS	VARIOUS
d MERRILL LYNCH ACCOUNT #3 - SEE ATTACHED STATEMENT			P	VARIOUS	VARIOUS
e MERRILL LYNCH ACCOUNT #4 - SEE ATTACHED STATEMENT			P	VARIOUS	VARIOUS
f MERRILL LYNCH ACCOUNT #4 - SEE ATTACHED STATEMENT			P	VARIOUS	VARIOUS
g					
h					
i					
j					
k					
l					
m					
n					
o					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 14,912.		16,041.			-1,129.
b 80,754.		84,219.			-3,465.
c 212,568.		200,169.			12,399.
d 285,448.		230,062.			55,386.
e 256,973.		245,534.			11,439.
f 208,533.		175,536.			32,997.
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					-1,129.
b					-3,465.
c					12,399.
d					55,386.
e					11,439.
f					32,997.
g					
h					
i					
j					
k					
l					
m					
n					
o					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2		107,627.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	{ } 3				N/A

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2004.03020 THE HAGEN FAMILY FOUNDATION 16628PF1

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LESS: ACCRUED INTEREST PAID	-37.	0.	-37.
MERRILL LYNCH	29,161.	0.	29,161.
TOTAL TO FM 990-PF, PART I, LN 4	29,124.	0.	29,124.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,575.	1,288.		1,287.
TO FORM 990-PF, PG 1, LN 16B	2,575.	1,288.		1,287.

FORM 990-PF

TAXES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	69.	69.		0.
TO FORM 990-PF, PG 1, LN 18	69.	69.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	25,095.	25,095.		0.
WEB SITE FEES	418.	209.		209.
MEMBERSHIP FEES	900.	450.		450.
TO FORM 990-PF, PG 1, LN 23	26,413.	25,754.		659.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH A/C #2 - SEE ATTACHED STATEMENT	X		91,479.	92,085.
TOTAL U.S. GOVERNMENT OBLIGATIONS			91,479.	92,085.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			91,479.	92,085.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH A/C #2 - SEE ATTACHED STATEMENT	263,850.	275,503.
MERRILL LYNCH A/C #3 - SEE ATTACHED STATEMENT	453,179.	521,681.
MERRILL LYNCH A/C #4 - SEE ATTACHED STATEMENT	352,254.	361,011.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,069,283.	1,158,195.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID F. HAGEN 2760 NE 16TH STREET FT. LAUDERDALE, FL 33304	PRESIDENT 0.	0.	0.	0.
VIRGINIA L. HAGEN 2760 NE 16TH STREET FT. LAUDERDALE, FL 33304	VICE PRESIDENT 0.	0.	0.	0.
REV. ANDREW HAGEN 2760 NE 16TH STREET FT. LAUDERDALE, FL 33304	DIRECTOR 0.	0.	0.	0.
PATRICIA H. BORN 2760 NE 16TH STREET FT. LAUDERDALE, FL 33304	DIRECTOR 0.	0.	0.	0.
LAURA C. HAGEN 2760 NE 16TH STREET FT. LAUDERDALE, FL 33304	DIRECTOR 0.	0.	0.	0.
SUSAN DINGLE HAGEN 2760 NE 16TH STREET FT. LAUDERDALE, FL 33304	ASSOCIATE 0.	0.	0.	0.
CHRISTOPHER J. BORN 2760 NE 16TH STREET FT. LAUDERDALE, FL 33304	ASSOCIATE 0.	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

DAVID F. HAGEN
VIRGINIA L. HAGEN

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
CHILD ADVOCACY CENTER, MACOMB COUNTY, MI	PUBLIC	GENERAL WELFARE	NONE	5,000.
OLYMPIC HIGH SCHOOL, SANTA MONICA, CA	PUBLIC	EDUCATIONAL	NONE	10,000.
COVENANT HOUSE, DETROIT, MI	PUBLIC	EDUCATIONAL	NONE	5,600.
NORTH OTTAWA COUNTY COUNCIL ON AGING, GRAND HAVEN, MI	PUBLIC	GENERAL WELFARE	NONE	5,000.
CHRYSALIS CENTER, SANTA MONICA, CA	PUBLIC	GENERAL WELFARE	NONE	7,000.
LAWRENCE TECHNOLOGICAL UNIVERSITY, SOUTHFIELD, MI	PUBLIC	EDUCATIONAL	NONE	10,000.
CATCH A RAINBOW 4-H THERAPEUTIC RIDING PROGRAM, BEULAH, MI	PUBLIC	GENERAL WELFARE	NONE	4,800.
BREVARD NEIGHBORHOOD DEVELOPMENT COALITION, MELBOURNE, FL	PUBLIC	GENERAL WELFARE	NONE	5,000.
THE POWER CONNECTION, BOLINGBROOK, IL	PUBLIC	EDUCATIONAL	NONE	6,500.
LAZARUS PROJECT, KEY LARGO, FL	PUBLIC	GENERAL WELFARE	NONE	3,000.
TIME PROJECT, NORTH ILLINOIS SYNOD, ELCA, ROCK ISLAND, IL	PUBLIC	RELIGIOUS	NONE	3,100.
MARCH OF DIMES FOUNDATION, TAMPA, FL	PUBLIC	GENERAL WELFARE	NONE	200.
TOTAL TO FORM 990-PF, PART XV, LINE 3A				65,200.

Underpayment of Estimated Tax by Corporations

► See separate instructions.
► Attach to the corporation's tax return.

Name

THE HAGEN FAMILY FOUNDATION

Employer identification number
38-3482329

Note: In most cases, the corporation is not required to file Form 2220. (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Reasons for Filing - Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation must file Form 2220, even if it does not owe a penalty.

- 1 The corporation is using the adjusted seasonal installment method.
- 2 The corporation is using the annualized income installment method.
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

4 Total tax (see instructions)	4	1,072.
--------------------------------------	---	--------

5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a	
---	----	--

b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method	5b	
--	----	--

c Credit for Federal tax paid on fuels (see instructions)	5c	
---	----	--

d Total. Add lines 5a through 5c	5d	
--	----	--

6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	6	1,072.
---	---	--------

7 Enter the tax shown on the corporation's 2003 income tax return. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8	7	
---	---	--

8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6	8	1,072.
--	---	--------

	(a)	(b)	(c)	(d)	(e)
9 Installment due dates. Enter in col (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th mos of the corporation's tax year	9 05/15/04	06/15/04	09/15/04	10/01/04	12/15/04

Exception. If one of your installment due dates is Sept 15, 2004, see the instructions.

10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column

11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15
Complete lines 12 through 18 of one column before going to the next column.

12 Enter amount, if any, from line 18 of the preceding column

13 Add lines 11 and 12

14 Add amounts on lines 16 and 17 of the preceding column

15 Subtract line 14 from line 13. If zero or less, enter -0-

16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-

17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18

18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column

9 05/15/04	06/15/04	09/15/04	10/01/04	12/15/04
10 268.	268.	214.	54.	268.
11				
12				
13				
14		268.	536.	750.
15	0.	0.	0.	0.
16		268.	536.	750.
17	268.	268.	214.	54.
18				

Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17 - no penalty is owed.

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)	(e)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19				
20 Number of days from due date of installment on line 19 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2004 and before 7/1/2004	21				
22 Underpayment on line 17 x Number of days on line 21 x 5%	22 \$	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2004 and before 10/1/2004	23				
24 Underpayment on line 17 x Number of days on line 23 x 4%	24 \$	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2004 and before 1/1/2005	25				
26 Underpayment on line 17 x Number of days on line 25 x 5%	26 \$	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2004 and before 4/1/2005	27	SEE ATTACHED WORKSHEET			
28 Underpayment on line 17 x Number of days on line 27 x 5%	28 \$	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2005 and before 7/1/2005	29				
30 Underpayment on line 17 x Number of days on line 29 x *%	30 \$	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2005 and before 10/1/2005	31				
32 Underpayment on line 17 x Number of days on line 31 x *%	32 \$	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2005 and before 1/1/2006	33				
34 Underpayment on line 17 x Number of days on line 33 x *%	34 \$	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2005 and before 2/16/2006	35				
36 Underpayment on line 17 x Number of days on line 35 x *%	36 \$	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, & 36	37 \$	\$	\$	\$	\$
38 Penalty. Add columns (a) through (e), of line 37. Enter the total here and on Form 1120; line 33, Form 1120-A, line 29; or the comparable line for other income tax returns	38 \$				38 .

* For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Penalty Due (Sum of Column F).

38.

* Date of estimated tax payment, withholding credit date or installment due date.



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EWA Fiscal Statement

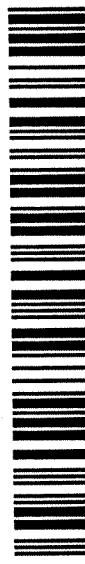
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.19	1.19			
23,299	ML Bank Deposit Program	08/16/04	23,299.00	23,299.00			370.4!
11,018	CMA MONEY FUND		11,018.00	11,018.00			172.9!
	Total Cash and Money Funds		34,318.19	34,318.19			543.4!
Government Securities							
19,000	TENN VALLEY AUTHORITY BONDS SER: G 05.375% NOV 13 2008	05/25/04	19,827.07	20,140.00		312.00	1,021.2!
18,000	FEDERAL HOME LN MTG CORP NOTES 05.750% APR 15 2008	12/18/02	19,962.12	19,220.58	(741.00)	218.00	1,034.9!
18,000	FEDERAL NATL MTG ASSOC GLOBAL BENCHMARK NOTES 07.125% FEB 15 2005	08/29/01	18,050.40	18,095.58		45.00	484.00
12,000	FED HOME LOAN MRTG CORP NOTES 05.625% MAR 15 2011	03/26/01	11,959.92	12,971.28		1,011.00	1,282.4!
3,000	FED HOME LOAN MRTG CORP NOTES 05.625% MAR 15 2011	04/06/01	2,993.31	3,242.82		249.00	675.0!

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/04
Page 5 of 35

Account No. [REDACTED]

008332823



2



EIA™ Fiscal Statement

PLANTE & MORAN

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
18,000	U.S. TREASURY NOTE 4.625% MAY 15 2006 04.625% MAY 15 2006	10/01/03	18,685.80	18,414.90	(270.00)	106.00	832.48
	Total Government Securities		91,478.62	92,085.16	606.00	1,193.00	5,014.95

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
 						
52	AFLAC INC	COM	07/24/02	1,423.22	2,071.68	648.00
20	AFLAC INC	COM	10/16/02	641.21	796.80	155.00
5	AFLAC INC	COM	10/17/02	162.11	199.20	37.00
20	AFLAC INC	COM	04/29/03	638.66	796.80	158.00
25	AFLAC INC	COM	04/30/03	818.85	996.00	177.00
81	AMER INTL GROUP INC		11/01/99	5,511.38	5,319.27	(192.00)
30	AMER INTL GROUP INC		10/08/00	2,833.13	1,970.10	(863.00)
40	AMER INTL GROUP INC		04/06/01	3,048.23	2,626.80	(421.00)
10	AMER INTL GROUP INC		01/15/02	788.84	656.70	(130.00)
14	AMER INTL GROUP INC		01/16/02	1,104.60	919.38	(185.00)

PLEASE SEE REVERSE SIDE
Page 6 of 35
Statement Period Year Ending 12/31/04
Account No. XXXXXXXXXX





Merrill Lynch

PLANTE & MORAN

EW4™ Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	AMGEN INC COM PV \$0.0001	10/06/00	394.88	394.90	(9.00)	
43	AMGEN INC COM PV \$0.0001	10/19/00	2,875.18	2,758.45	(116.00)	
1	AMGEN INC COM PV \$0.0001	10/23/00	70.10	64.15	(5.00)	
40	AMGEN INC COM PV \$0.0001	04/06/01	2,290.00	2,566.00	276.00	
35	AMGEN INC COM PV \$0.0001	08/27/02	1,616.11	2,245.25	629.00	
9	AMGEN INC COM PV \$0.0001	08/28/02	406.35	577.35	171.00	
45	AMGEN INC COM PV \$0.0001	03/22/04	2,718.35	2,886.75	168.00	
10	AMGEN INC COM PV \$0.0001	03/23/04	598.82	641.50	42.00	
30	ANHEUSR BUSCH COS INC	01/30/03	1,393.07	1,521.90	128.00	29.4
21	ANHEUSR BUSCH COS INC	01/31/03	988.61	1,065.33	76.00	20.5
20	ANHEUSR BUSCH COS INC	10/08/03	1,010.42	1,014.60	4.00	19.6
12	ANHEUSR BUSCH COS INC	10/09/03	612.33	608.76	(3.00)	11.7
30	ANHEUSR BUSCH COS INC	02/24/04	1,604.57	1,521.90	(82.00)	29.4
25	ANHEUSR BUSCH COS INC	02/26/04	1,334.00	1,268.25	(65.00)	24.5
5	ANHEUSR BUSCH COS INC	02/26/04	266.45	253.65	(12.00)	4.9
144	BANK OF N Y CO INC	09/17/04	4,308.16	4,812.48	504.00	115.2
10	BED BATH & BEYOND INC	02/04/02	334.91	398.30	63.00	

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/04 Account No. [REDACTED]
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0087225





EMA™ Fiscal Statement

PLANTE & MORAN

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
25	BED BATH & BEYOND INC	02/05/02	834.40	995.75	161.00	
50	BED BATH & BEYOND INC	05/02/02	1,851.19	1,991.50	140.00	
65	BED BATH & BEYOND INC	06/22/04	2,404.22	2,588.95	184.00	
20	CITIGROUP INC	01/16/02	915.21	963.60	48.00	32.00
40	CITIGROUP INC	01/17/02	1,869.63	1,927.20	57.00	64.00
43	CITIGROUP INC	02/19/02	1,727.72	2,071.74	344.00	68.80
45	CITIGROUP INC	04/25/02	1,854.34	2,168.10	313.00	72.00
6	CITIGROUP INC	05/01/02	247.68	289.08	41.00	9.60
55	CITIGROUP INC	04/29/03	2,154.70	2,649.90	495.00	88.00
20	CITIGROUP INC	09/09/03	883.75	963.60	79.00	32.00
15	CITIGROUP INC	09/10/03	659.52	722.70	63.00	24.00
2	CISCO SYSTEMS INC	01/10/01	70.61	38.64	(31.00)	
5	CISCO SYSTEMS INC	01/10/01	171.88	96.60	(75.00)	
5	CISCO SYSTEMS INC	01/11/01	195.94	96.60	(99.00)	
90	CISCO SYSTEMS INC	04/06/01	1,226.25	1,738.80	512.00	
134	CISCO SYSTEMS INC	08/19/02	1,978.01	2,588.88	610.00	
11	CISCO SYSTEMS INC	08/23/02	157.85	212.52	54.00	

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Merrill Lynch

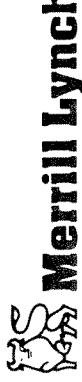
PLANTE & MORAN

EMA™ Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
52	CISCO SYSTEMS INC COM	08/22/03	991.20	1,004.64	13.00	
130	CISCO SYSTEMS INC COM	12/22/04	2,511.54	2,511.60		
38	COLGATE PALMOLIVE	10/06/00	1,936.86	1,944.08	7.00	36.48
75	COLGATE PALMOLIVE	04/06/01	3,997.40	3,837.00	(160.00)	72.00
55	COLGATE PALMOLIVE	10/28/04	2,484.30	2,813.80	329.00	52.80
5	COLGATE PALMOLIVE	10/29/04	224.13	255.80	31.00	4.80
50	DELL INC	08/20/02	1,378.74	2,107.00	728.00	
40	DELL INC	08/21/02	1,118.34	1,685.60	567.00	
4	DELL INC	08/23/02	110.96	168.56	57.00	
60	DELL INC	08/27/02	1,634.43	2,528.40	893.00	
6	DELL INC	08/28/02	159.72	252.84	93.00	
20	DELL INC	12/02/02	579.34	842.80	263.00	
15	DELL INC	12/03/02	433.31	632.10	198.00	
95	DELL INC	10/26/04	3,254.36	4,003.30	748.00	
20	GANNETT CO	08/12/03	1,540.50	1,634.00	93.00	21.60
14	GANNETT CO	08/13/03	1,080.29	1,143.80	63.00	15.12
15	GANNETT CO	08/25/03	1,166.52	1,225.50	58.00	16.20
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EMA™ Fiscal Statement

PLANTE & MORAN

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
3	GANNETT CO	08/26/03	234.81	245.10	10.00	3.24
15	GANNETT CO	11/10/03	1,271.62	1,225.50	(46.00)	16.20
14	GANNETT CO	11/11/03	1,183.13	1,143.80	(39.00)	15.12
171	GENERAL ELECTRIC	11/01/99	7,520.46	6,241.50	(1,278.00)	150.48
65	GENERAL ELECTRIC	10/06/00	3,839.06	2,372.50	(1,466.00)	57.20
80	GENERAL ELECTRIC	04/06/01	3,263.20	2,920.00	(343.00)	70.40
35	GENERAL ELECTRIC	10/09/01	1,283.36	1,277.50	(5.00)	30.80
16	GENERAL ELECTRIC	10/10/01	602.20	584.00	(18.00)	14.08
70	INTEL CORP	07/10/03	1,605.48	1,637.30	31.00	22.40
55	INTEL CORP	08/22/03	1,552.83	1,286.45	(266.00)	17.60
20	INTEL CORP	08/25/03	544.58	467.80	(76.00)	6.40
15	INTEL CORP	08/26/03	403.83	350.85	(52.00)	4.80
9	INTEL CORP	09/03/03	253.80	210.51	(43.00)	2.88
135	INTL BUSINESS MACHINES CORP IBM	03/19/04	3,603.88	3,157.65	(446.00)	43.20
30	INTL BUSINESS MACHINES CORP IBM	11/01/99	2,940.00	2,957.40	17.00	21.60
3	INTL BUSINESS MACHINES CORP IBM	01/18/00	352.31	295.74	(56.00)	2.16

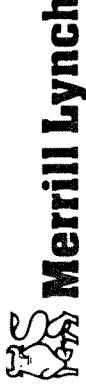
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EMI™ Fiscal Statement

PLANTE & MORAN

Merrill Lynch

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	INTL BUSINESS MACHINES CORP IBM	01/19/00	114.25	98.58	(15.00)	0.72
12	INTL BUSINESS MACHINES CORP IBM	01/20/00	1,480.19	1,182.96	(297.00)	8.64
10	INTL BUSINESS MACHINES CORP IBM	10/06/00	1,154.38	985.80	(168.00)	7.20
20	INTL BUSINESS MACHINES CORP IBM	04/06/01	1,962.33	1,971.60	9.00	14.40
15	INTL BUSINESS MACHINES CORP IBM	04/29/03	1,286.43	1,478.70	192.00	10.80
25	JOHNSON AND JOHNSON COM	08/01/01	1,343.51	1,585.50	241.00	28.50
20	JOHNSON AND JOHNSON COM	09/24/01	1,046.55	1,268.40	221.00	22.80
33	JOHNSON AND JOHNSON COM	09/28/01	1,818.10	2,092.86	274.00	37.62
25	JOHNSON AND JOHNSON COM	05/09/02	1,532.75	1,585.50	52.00	28.50
20	JOHNSON AND JOHNSON COM	12/02/02	1,092.07	1,268.40	176.00	22.80
5	JOHNSON AND JOHNSON COM	12/03/02	280.80	317.10	36.00	5.70
6	JOHNSON AND JOHNSON COM	12/04/02	341.29	380.52	39.00	6.84
25	ELI LILLY & CO	05/03/04	1,868.41	1,418.75	(449.00)	38.00
15	ELI LILLY & CO	05/04/04	1,121.36	851.25	(270.00)	22.80

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PLANTE & MORAN

EMA

Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
15	ELI LILLY & CO	05/05/04	1,132.78	851.25	(281.00)	22.8(
20	ELI LILLY & CO	12/21/04	1,112.00	1,135.00	23.00	30.4(
20	ELI LILLY & CO	12/22/04	1,117.37	1,135.00	17.00	30.4(
5	LOWE'S COMPANIES INC	10/21/02	219.24	287.95	68.00	0.8(
5	LOWE'S COMPANIES INC	10/22/02	216.00	287.95	71.00	0.8(
25	LOWE'S COMPANIES INC	12/02/02	1,034.69	1,439.75	405.00	4.0(
30	LOWE'S COMPANIES INC	12/03/02	1,214.88	1,727.70	512.00	4.8(
10	LOWE'S COMPANIES INC	12/06/02	407.53	575.90	168.00	1.6(
58	LOWE'S COMPANIES INC	06/23/04	3,094.35	3,340.22	245.00	9.2(
84	MORGAN STANLEY	08/14/03	4,072.54	4,663.68	591.00	90.7(
25	MORGAN STANLEY	08/02/04	1,225.67	1,388.00	162.00	27.0(
70	MEDCO HEALTH SOLUTIONS I	12/22/04	2,789.48	2,912.00	122.00	
15	MBNA CORP COM	04/06/01	323.21	422.85	99.00	7.2(
37	MBNA CORP COM	08/15/01	915.70	1,043.03	127.00	17.7(
45	MBNA CORP COM	08/16/01	1,088.18	1,268.55	180.00	21.6(
67	MBNA CORP COM	08/17/01	1,609.61	1,888.73	279.00	32.1(
25	MBNA CORP COM	08/20/01	614.93	704.75	89.00	12.0(
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Merrill Lynch

PLANTE & MORAN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
60	MBNA CORP COM	10/05/01	1,210.85	1,691.40	480.00	28.80
26	MEDTRONIC INC COM	11/01/99	914.89	1,291.42	376.00	8.71
40	MEDTRONIC INC COM	10/06/00	2,065.00	1,986.80	(78.00)	13.40
45	MEDTRONIC INC COM	04/06/01	1,921.50	2,235.15	313.00	15.08
45	MEDTRONIC INC COM	08/27/02	1,891.13	2,235.15	344.00	15.08
10	MEDTRONIC INC COM	03/02/04	473.00	496.70	23.00	3.35
12	MEDTRONIC INC COM	03/03/04	571.20	596.04	24.00	4.02
130	MICROSOFT CORP	11/01/99	6,073.44	3,473.60	(2,599.00)	41.60
50	MICROSOFT CORP	09/05/00	1,760.94	1,336.00	(424.00)	16.00
50	MICROSOFT CORP	10/06/00	1,392.19	1,336.00	(56.00)	16.00
80	MICROSOFT CORP	04/06/01	2,255.96	2,137.60	(118.00)	25.60
50	MICROSOFT CORP	02/05/02	1,544.66	1,336.00	(208.00)	16.00
12	MICROSOFT CORP	02/06/02	364.31	320.64	(43.00)	3.84
34	OMNICOM GROUP COM	05/12/04	2,697.85	2,866.88	169.00	30.60
2	ORACLE CORP \$0.01 DEL	10/06/00	69.63	27.44	(42.00)	
60	ORACLE CORP \$0.01 DEL	04/06/01	827.98	823.20	(4.00)	
130	ORACLE CORP \$0.01 DEL	08/28/03	1,645.44	1,783.60	138.00	

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PLANTE & MORAN

EWA™ Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
20	ORACLE CORP \$0.01 DEL	09/02/03	261.96	274.40	12.00	
7	ORACLE CORP \$0.01 DEL	09/02/03	93.45	96.04	2.00	
95	ORACLE CORP \$0.01 DEL	08/03/04	1,006.82	1,303.40	296.00	
95	ORACLE CORP \$0.01 DEL	08/04/04	1,034.06	1,303.40	269.00	
4	PEPSICO INC	07/31/01	186.78	208.80	22.00	3.68
55	PEPSICO INC	09/24/01	2,579.53	2,871.00	291.00	50.60
13	PEPSICO INC	10/01/01	635.44	678.60	43.00	11.96
40	PEPSICO INC	02/06/02	1,948.58	2,088.00	139.00	36.80
8	PEPSICO INC	02/07/02	387.04	417.60	30.00	7.36
30	PEPSICO INC	08/27/02	1,253.57	1,566.00	312.00	27.60
8	PEPSICO INC	08/28/02	319.08	417.60	98.00	7.36
169	PFIZER INC DEL PV\$0.05	11/01/99	6,580.48	4,544.41	(2,036.00)	128.44
50	PFIZER INC DEL PV\$0.05	10/06/00	2,231.25	1,344.50	(886.00)	38.00
85	PFIZER INC DEL PV\$0.05	04/06/01	3,457.21	2,285.65	(1,171.00)	64.60
32	PFIZER INC DEL PV\$0.05	02/06/02	1,326.47	880.48	(465.00)	24.32
22	PFIZER INC DEL PV\$0.05	11/18/03	752.60	591.58	(161.00)	16.72
50	PROCTER GAMBLE	05/09/02	2,304.98	2,754.00	449.00	50.00

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PLANTE & MORAN

EWA Fiscal Statement**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
20	PROCTER GAMBLE	05/10/02	924.12	1,101.60	177.00	20.00
12	PROCTER GAMBLE	05/13/02	558.12	660.96	102.00	12.00
30	PROCTER GAMBLE	08/16/02	1,352.86	1,652.40	299.00	30.00
30	PROCTER GAMBLE	10/08/03	1,421.57	1,652.40	230.00	30.00
55	STRYKER CORP	09/30/03	2,079.92	2,653.75	573.00	4.95
05/03/02			370.63	496.21	125.00	
13	SYSKO CORPORATION	08/27/02	722.74	954.25	231.00	15.00
25	SYSKO CORPORATION	08/28/02	573.56	763.40	189.00	12.00
6	SYSKO CORPORATION	08/29/02	168.93	229.02	60.00	3.60
86	SYSKO CORPORATION	08/26/04	2,721.78	3,282.62	560.00	51.60
85	SYSKO CORPORATION	11/02/04	2,885.58	3,244.45	358.00	51.00
22	TEXAS INSTRUMENTS	10/06/00	1,018.89	541.64	(477.00)	2.20
30	TEXAS INSTRUMENTS	11/08/00	1,292.60	738.60	(54.00)	3.00
20	TEXAS INSTRUMENTS	11/09/00	807.25	492.40	(314.00)	2.00
85	TEXAS INSTRUMENTS	04/06/01	2,422.50	2,092.70	(329.00)	8.50
5	TARGET CORP	COM	05/09/01	192.21	259.65	67.00
20	TARGET CORP	COM	05/10/01	794.01	1,038.60	244.00

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PLANTE & MORAN

E/M Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	TARGET CORP COM	05/11/01	240.27	311.58	71.00	1.92
67	TARGET CORP COM	06/03/03	2,482.91	3,479.31	996.00	21.44
50	3M COMPANY	07/23/02	2,786.67	4,109.50	1,316.00	72.00
15	3M COMPANY	11/16/04	1,227.91	1,231.05	3.00	21.60
15	3M COMPANY	11/17/04	1,236.91	1,231.05	(5.00)	21.60
7	3M COMPANY	11/18/04	577.21	574.49	(2.00)	10.08
4	UNITED PARCEL SVC CL B	12/06/02	255.40	341.84	86.00	4.48
60	UNITED PARCEL SVC CL B	05/14/03	3,730.03	5,127.60	1,397.00	67.20
6	UNITED PARCEL SVC CL B	05/19/03	370.43	512.76	142.00	6.72
20	UNITEDHEALTH GROUP INC	11/12/02	888.41	1,760.60	872.00	0.60
30	UNITEDHEALTH GROUP INC	11/13/02	1,353.23	2,640.90	1,287.00	0.90
12	UNITEDHEALTH GROUP INC	11/14/02	546.00	1,056.36	510.00	0.36
25	UNITED TECHS CORP COM	03/02/04	2,270.98	2,583.75	312.00	35.00
6	UNITED TECHS CORP COM	03/03/04	541.22	620.10	78.00	8.40
59	WAL-MART STORES INC	04/06/01	3,000.16	3,116.38	116.00	30.68
45	WAL-MART STORES INC	04/20/01	2,327.91	2,376.90	48.00	23.40
31	WAL-MART STORES INC	04/23/01	1,619.83	1,637.42	17.00	16.12

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EMA™ Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
40	WAL-MART STORES INC	07/06/04	2,079.60	2,112.80	33.00	20.80
10	WAL-MART STORES INC	07/07/04	524.16	528.20	4.00	5.20
38	WAL-MART STORES INC	10/27/04	2,018.22	2,007.16	(11.00)	19.76
50	WELLS FARGO & CO NEW DEL	03/10/04	2,929.27	3,107.50	178.00	95.99
20	WELLS FARGO & CO NEW DEL	03/11/04	1,167.61	1,243.00	75.00	38.40
45	WELLS FARGO & CO NEW DEL	06/24/04	2,648.97	2,796.75	147.00	86.39
Total Equities			263,850.46	275,503.79		3,587.01
			11,622.00			3,587.01

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PLANTE & MORAN

EWI[™] Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
45,934	CASH	08/10/04	45,934.00	45,934.00			730.31
	Total Cash and Money Funds		46,189.56	46,189.56			730.31

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
129	ALCOA INC	04/21/04	4,086.47	4,053.18	(33.00)	77.41
213	ALCOA INC	05/10/04	6,244.56	6,692.46	447.00	127.81
65	ALCOA INC	11/15/04	2,216.40	2,042.30	(174.00)	39.01
39	AMER INTL GROUP INC	04/24/03	2,178.32	2,561.13	382.00	11.71
63	AMER INTL GROUP INC	06/23/03	3,577.86	4,137.21	559.00	18.91
35	AMER INTL GROUP INC	12/19/03	2,253.83	2,298.45	44.00	10.51
63	AMER INTL GROUP INC	03/05/04	4,698.45	4,137.21	(561.00)	18.91
33	AMER INTL GROUP INC	04/22/04	2,426.50	2,167.11	(259.00)	9.91
45	AMER INTL GROUP INC	05/11/04	3,168.01	2,955.15	(212.00)	13.51

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PLANTE & MORAN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
39	AMER INTL GROUP INC	10/15/04	2,286.47	2,561.13	274.00	11.70
21	AUTOMATIC DATA PROC	01/24/03	734.96	931.35	196.00	13.02
85	AUTOMATIC DATA PROC	12/05/03	3,289.93	3,769.75	479.00	52.70
76	AUTOMATIC DATA PROC	01/13/04	3,044.57	3,370.60	326.00	47.12
93	BURLNGTN N SNTA FE\$0.01	09/19/03	2,749.40	4,399.83	1,650.00	63.24
84	BURLNGTN N SNTA FE\$0.01	01/09/04	2,676.67	3,974.04	1,297.00	57.12
92	BURLNGTN N SNTA FE\$0.01	01/23/04	3,024.89	4,352.52	1,327.00	62.56
145	BURLNGTN N SNTA FE\$0.01	03/11/04	4,458.40	6,859.95	2,401.00	98.60
98	BANK OF N Y CO INC	06/19/02	3,380.84	3,275.16	(105.00)	78.40
185	BANK OF N Y CO INC	10/31/02	4,800.36	6,182.70	1,382.00	148.00
76	BANK OF N Y CO INC	03/21/03	1,641.24	2,539.92	898.00	60.80
59	BANK OF N Y CO INC	01/23/04	1,984.54	1,971.78	(12.00)	47.20
79	BANK OF N Y CO INC	04/16/04	2,469.33	2,640.18	170.00	63.20
18	BP PLC SPON ADR	01/30/04	858.89	1,051.20	192.00	29.92
87	BP PLC SPON ADR	03/11/04	4,274.82	5,080.80	805.00	144.59
79	BP PLC SPON ADR	08/25/04	4,146.19	4,613.60	467.00	131.30
101	BP PLC SPON ADR	12/22/04	5,960.01	5,898.40	(61.00)	167.86
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EVA® Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
212	BELLSOUTH CORP	07/28/04	5,831.99	5,891.48	59.00	228.5
183	BELLSOUTH CORP	12/07/04	5,214.04	5,085.57	(128.00)	197.6
121	BOSTON SCIENTIFIC CORP	07/19/04	4,353.54	4,301.55	(51.00)	
89	BOSTON SCIENTIFIC CORP	07/22/04	3,015.23	3,163.95	148.00	
76	BOSTON SCIENTIFIC CORP	07/27/04	2,848.50	2,701.80	(146.00)	
116	BOSTON SCIENTIFIC CORP	11/15/04	4,020.59	4,123.80	103.00	
64	CVS CORP DELAWARE	COM	07/17/03	1,766.27	2,884.48	1,118.00
25	CVS CORP DELAWARE	COM	09/09/03	753.63	1,126.75	373.00
70	CVS CORP DELAWARE	COM	01/09/04	2,510.15	3,154.90	644.00
82	CVS CORP DELAWARE	COM	01/23/04	2,973.45	3,695.74	722.00
62	CVS CORP DELAWARE	COM	04/15/04	2,302.85	2,794.34	491.00
21	CITIGROUP INC	10/16/00	969.60	1,011.78	42.00	42.00
76	CITIGROUP INC	04/06/01	3,052.71	3,661.68	608.00	121.1
110	CITIGROUP INC	04/11/01	4,789.17	5,299.80	510.00	176.1
41	CITIGROUP INC	08/09/02	1,290.00	1,975.38	685.00	65.1
41	CITIGROUP INC	02/07/03	1,356.94	1,975.38	618.00	65.1
88	CITIGROUP INC	03/05/04	4,415.42	4,239.84	(175.00)	140.1

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PLANTE & MORAN

EMI Fiscal Statement

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Equities						
412	CITIZENS COMMNCNS CO	07/13/04	5,981.62	5,681.48	(300.00)	412.00
401	CITIZENS COMMNCNS CO	08/11/04	5,767.78	5,529.79	(237.00)	401.00
23	CITIZENS COMMNCNS CO	09/09/04	290.72	317.17	26.00	23.00
176	CITIZENS COMMNCNS CO	09/21/04	2,353.44	2,427.04	73.00	176.00
295	CISCO SYSTEMS INC COM	04/26/04	6,869.20	5,699.40	(1,169.00)	
156	CISCO SYSTEMS INC COM	05/07/04	3,411.60	3,013.92	(397.00)	
116	CISCO SYSTEMS INC COM	05/14/04	2,484.14	2,241.12	(243.00)	
192	CISCO SYSTEMS INC COM	08/11/04	3,533.66	3,709.44	175.00	
152	CISCO SYSTEMS INC COM	11/17/04	3,007.05	2,936.64	(70.00)	
33	DOLLAR GENL CORP	06/09/04	665.85	685.41	19.00	5.28
212	DOLLAR GENL CORP	06/10/04	4,325.82	4,403.24	77.00	33.92
136	DOLLAR GENL CORP	06/14/04	2,715.40	2,824.72	109.00	21.76
174	DOLLAR GENL CORP	08/09/04	3,235.69	3,613.98	378.00	27.84
140	DOLLAR GENL CORP	10/13/04	2,662.04	2,907.80	245.00	22.40
177	DOLLAR GENL CORP	11/09/04	3,599.26	3,676.29	77.00	28.32
386	E M C CORPORATION MASS	05/28/04	4,317.07	5,739.82	1,422.00	
212	E M C CORPORATION MASS	06/09/04	2,442.77	3,152.44	709.00	
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Equities						
286	E M C CORPORATION MASS	06/25/04	3,363.33	4,252.82	889.00	
364	E M C CORPORATION MASS	07/20/04	3,942.78	5,412.68	1,469.00	
89	EXXON MOBIL CORP COM	05/26/04	3,864.25	4,562.14	697.00	96.1!
133	EXXON MOBIL CORP COM	08/19/04	5,973.35	6,817.58	844.00	143.6!
277	GAP INC DELAWARE	12/22/04	5,671.77	5,850.24	178.00	24.3!
110	GUIDANT CORP	07/20/04	5,774.45	7,931.00	2,156.00	44.0!
188	GLOBAL SANTAFE CORP	01/12/04	4,847.83	6,224.68	1,376.00	42.3!
97	GLOBAL SANTAFE CORP	01/22/04	2,551.94	3,211.67	659.00	21.8!
92	GLOBAL SANTAFE CORP	02/03/04	2,589.21	3,046.12	456.00	20.7!
102	GLOBAL SANTAFE CORP	11/17/04	2,930.87	3,377.22	446.00	22.9!
30	GOLDMAN SACHS GROUP INC	08/18/04	2,606.62	3,121.20	514.00	30.0!
28	GOLDMAN SACHS GROUP INC	08/31/04	2,493.35	2,913.12	419.00	28.0!
27	GOLDMAN SACHS GROUP INC	09/23/04	2,519.82	2,809.08	289.00	27.0!
37	GENERAL ELECTRIC	06/27/03	1,068.55	1,350.50	281.00	32.5!
123	GENERAL ELECTRIC	07/14/03	3,452.07	4,489.50	1,037.00	108.2!
108	GENERAL ELECTRIC	11/14/03	3,034.52	3,942.00	907.00	95.0!
180	GENERAL ELECTRIC	02/13/04	5,954.24	6,570.00	615.00	158.4!

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PLANTE & MORAN

Fiscal Statement**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
125	GENERAL ELECTRIC	04/16/04	3,863.75	4,562.50	698.00	110.00
89	GENERAL ELECTRIC	05/03/04	2,689.67	3,248.50	558.00	78.35
25	GENZYME CORP GEN'L DIV	03/26/04	1,148.45	1,451.75	303.00	
71	GENZYME CORP GEN'L DIV	05/10/04	2,980.66	4,122.97	1,142.00	
30	HOME DEPOT INC	08/01/03	930.00	1,282.20	352.00	10.20
85	HOME DEPOT INC	12/24/03	2,956.07	3,632.90	676.00	28.90
82	HOME DEPOT INC	02/13/04	2,981.50	3,504.68	523.00	27.80
220	JPMORGAN CHASE & CO	02/19/02	6,396.64	8,582.20	2,185.00	299.20
34	JPMORGAN CHASE & CO	02/27/02	978.80	1,326.34	347.00	46.24
160	JPMORGAN CHASE & CO	02/25/03	3,516.91	6,241.60	2,724.00	217.60
267	MASCO CORP	05/22/02	7,141.82	9,753.51	2,611.00	192.24
94	MASCO CORP	10/18/02	1,894.94	3,433.82	1,538.00	67.60
38	MASCO CORP	10/21/02	777.10	1,388.14	611.00	27.36
51	MASCO CORP	05/08/03	1,169.28	1,863.03	693.00	36.72
87	MASCO CORP	03/12/04	2,501.89	3,178.11	676.00	62.64
91	MASCO CORP	04/14/04	2,638.25	3,324.23	685.00	65.52
137	MICROSOFT CORP	05/19/03	3,448.43	3,880.64	212.00	43.84
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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
129	MICROSOFT CORP	05/27/03	3,192.78	3,446.88	254.00	41.2
38	MICROSOFT CORP	08/05/03	997.50	1,015.36	17.00	12.1
116	MICROSOFT CORP	11/10/03	3,022.14	3,099.52	77.00	37.1
137	MICROSOFT CORP	11/18/03	3,507.36	3,660.64	153.00	43.6
99	MICROSOFT CORP	01/23/04	2,829.06	2,645.28	(183.00)	31.6
99	MICROSOFT CORP	11/08/04	2,900.72	2,645.28	(255.00)	31.6
67	MICROSOFT CORP	12/02/04	1,818.10	1,790.24	(27.00)	21.4
120	NOBLE CORPORATION	12/02/04	5,453.95	5,968.80	514.00	
255	NORFOLK SOUTHERN CORP	04/23/04	6,273.20	9,228.45	2,955.00	102.6
73	NORFOLK SOUTHERN CORP	08/16/04	1,971.27	2,641.87	670.00	29.2
3	Pfizer Inc Del PV\$0.05	01/04/02	84.53	80.67	(3.00)	2.4
41	Pfizer Inc Del PV\$0.05	02/15/02	1,096.59	1,102.49	5.00	31.1
211	Pfizer Inc Del PV\$0.05	02/19/02	5,620.51	5,673.79	53.00	160.5
71	Pfizer Inc Del PV\$0.05	10/15/04	1,989.98	1,909.19	(90.00)	53.5
180	RADIOSHACK CORP	11/01/04	5,477.51	5,918.40	440.00	45.0
169	RADIOSHACK CORP	11/05/04	5,444.35	5,556.72	112.00	42.6
82	RADIOSHACK CORP	11/09/04	2,602.66	2,696.16	93.00	20.6

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EMA[®] Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
85	RADIOSHACK CORP	11/16/04	2,764.23	2,794.80	30.00	21.25
236	SMURFIT-STONE CONTAINER	12/10/03	4,199.63	4,408.48	208.00	
160	SMURFIT-STONE CONTAINER	12/30/03	2,940.22	2,988.80	48.00	
196	SMURFIT-STONE CONTAINER	04/20/04	3,587.96	3,661.28	73.00	
39	TRANSOCEAN INC	09/30/03	781.86	1,653.21	871.00	
136	TRANSOCEAN INC	10/14/03	2,716.90	5,765.04	3,048.00	
205	TRANSOCEAN INC	12/22/03	5,025.84	8,689.95	3,664.00	
115	UNOCAL CORP	05/21/04	3,998.84	4,972.60	973.00	92.00
68	UNOCAL CORP	06/25/04	2,643.88	2,940.32	296.00	54.40
151	UNOCAL CORP	07/20/04	5,850.27	6,529.24	678.00	120.80
86	UNOCAL CORP	12/17/04	3,731.61	3,718.64	(12.00)	68.80
162	VERIZON COMMUNICATNS COM	07/26/04	5,885.65	6,562.62	676.00	249.48
96	VERIZON COMMUNICATNS COM	08/23/04	3,788.28	3,888.96	100.00	147.84
72	VERIZON COMMUNICATNS COM	09/22/04	2,910.63	2,916.72	6.00	110.88
108	VERIZON COMMUNICATNS COM	11/08/04	4,436.59	4,375.08	(61.00)	166.32
77	WEYERHAEUSER CO	07/24/03	4,320.11	5,175.94	855.00	123.20
31	WEYERHAEUSER CO	08/08/03	1,719.27	2,083.82	364.00	49.60
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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income	
Equities							
51	WEYERHAEUSER CO	11/13/03	2,911.95	3,428.22	516.00	81.6	
54	WEYERHAEUSER CO	06/24/04	3,293.85	3,629.88	336.00	86.4	
38	WEYERHAEUSER CO	11/17/04	2,539.83	2,554.36	14.00	60.8	
88	WELLS FARGO & CO NEW DEL	07/16/02	4,179.37	5,469.20	1,289.00	168.9	
67	WELLS FARGO & CO NEW DEL	11/07/02	3,158.96	4,164.05	1,005.00	128.6	
18	WELLS FARGO & CO NEW DEL	01/26/04	1,034.77	1,118.70	83.00	34.5	
130	WACHOVIA CORP NEW	06/22/04	5,818.57	6,838.00	1,019.00	239.1	
62	WYETH	04/30/02	3,563.15	2,640.58	(922.00)	57.0	
36	WYETH	04/25/03	1,497.36	1,533.24	35.00	33.1	
14	WYETH	08/05/03	613.15	596.26	(16.00)	12.4	
67	WYETH	11/13/03	2,707.97	2,853.53	145.00	61.4	
95	WYETH	01/29/04	3,854.06	4,046.05	191.00	87.5	
Total Equities				521,681.01		9,038.1	
453,179.18				68,457.00		9,038.1	

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EWA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		25.25	25.25			
7,087	ML Bank Deposit Program	08/09/04	7,087.00	7,087.00			112.69
	Total Cash and Money Funds		7,112.25	7,112.25			112.69

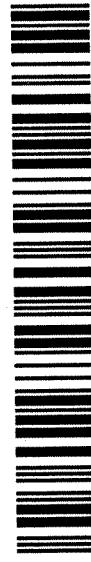
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
39	ALTRIA GROUP INC	12/22/03	2,112.78	2,382.90		113.88
24	ALTRIA GROUP INC	03/03/04	1,388.92	1,466.40		70.08
49	AMERADA HESS CORP	09/28/04	4,367.08	4,036.62	(330.00)	58.80
42	AMERADA HESS CORP	12/10/04	3,481.09	3,459.96	(21.00)	50.40
227	AVAYA INC	12/10/04	3,639.35	3,904.40		265.00
65	AETNA INC NEW	12/10/04	8,073.49	8,108.75		35.00
163	ACE LTD	12/10/04	6,554.15	6,968.25		414.00
17	AMER INTL GROUP INC	12/22/03	1,097.49	1,116.39		18.00
21	AMER INTL GROUP INC	03/22/04	1,488.76	1,379.07	(109.00)	6.30

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EWA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
Equities						
348	ARCHER DANIELS MIDLD	12/10/04	7,346.28	7,763.88	417.00	104.40
236	AUTODESK INC DEL PV\$0.01	12/10/04	7,792.72	8,956.20	1,163.00	14.16
67	BANK OF AMERICA CORP	12/10/04	3,081.33	3,148.33	67.00	120.60
75	BAUSCH LOMB INC	12/10/04	4,564.50	4,834.50	270.00	39.00
43	BEAR STEARNS COS INC	12/10/04	4,549.40	4,399.33	(150.00)	43.00
72	BECTON DICKINSON CO	12/10/04	4,014.00	4,089.60	75.00	51.84
85	BURLINGTON RESOURCES INC	12/10/04	3,603.15	3,697.50	94.00	28.90
666	CMS ENERGY CORP	12/10/04	6,699.96	6,959.70	259.00	
140	CENDANT CORP \$0.01	12/10/04	3,137.40	3,273.20	135.00	50.40
2	CITIGROUP INC	04/06/01	80.53	96.36	15.00	3.20
34	CITIGROUP INC	05/17/01	1,619.53	1,638.12	18.00	54.40
22	CHEVRONTEXACO CORP	04/04/03	815.83	1,059.96	244.00	35.20
31	CITIGROUP INC	04/07/03	1,192.73	1,493.58	300.00	49.60
162	COSTCO WHOLESALE CRP DEL	12/10/04	7,743.29	7,842.42	99.00	64.80
59	CHEVRONTEXACO CORP	12/10/04	3,115.31	3,098.09	(17.00)	94.40
85	COOPER INDSTRS LTD CL A	12/10/04	5,680.63	5,770.65	110.00	119.00
97	CIGNA CORP	12/10/04	7,823.05	7,912.29	89.00	9.70

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
178	CISCO SYSTEMS INC COM	02/09/04	4,411.16	3,438.96	(972.00)	
85	COMPUTER SCIENCE CRP	12/10/04	4,706.45	4,791.45	85.00	
117	COUNTRYWIDE FINANCIAL CORP	12/10/04	4,118.41	4,330.17	211.00	56.1
92	CUMMINS INC COM	12/10/04	7,111.60	7,708.68	597.00	110.4
237	EDISON INTL CALIF	12/10/04	7,236.61	7,591.11	354.00	237.6
123	EXXON MOBIL CORP COM	12/10/04	6,194.28	6,304.98	110.00	132.4
334	GAP INC DELAWARE	12/10/04	6,873.15	7,054.08	180.00	29.1
18	GENL DYNAMICS CORP COM	06/23/04	1,784.54	1,882.80	98.00	25.1
20	GENL DYNAMICS CORP COM	06/24/04	1,988.20	2,092.00	103.00	28.1
10	GENL DYNAMICS CORP COM	12/10/04	1,070.50	1,046.00	(24.00)	14.1
129	GENERAL ELECTRIC	04/06/01	5,263.30	4,708.50	(554.00)	113.1
26	GENERAL ELECTRIC	05/17/01	1,363.24	949.00	(414.00)	22.1
29	GENERAL ELECTRIC	02/25/03	675.47	1,058.50	383.00	25.1
25	GENERAL ELECTRIC	02/23/04	826.54	912.50	85.00	22.1
224	GEORGIA PACIFIC CORP	12/10/04	8,383.60	8,395.52	11.00	112.1
292	HEWLETT PACKARD CO DEL	12/10/04	6,044.14	6,123.24	79.00	93.1

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CURRENT PORTFOLIO SUMMARY

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Equities						
71	HOME DEPOT INC	05/05/03	2,028.34	3,034.54	1,006.00	24.1¢
28	HOME DEPOT INC	05/28/03	887.83	1,196.72	308.00	9.5¢
48	HOME DEPOT INC	12/22/03	1,673.07	2,051.52	378.00	16.3¢
75	HOME DEPOT INC	12/10/04	3,205.50	3,205.50		25.5¢
55	INTEL CORP	06/03/04	1,517.37	1,286.45	(230.00)	17.6¢
66	INTEL CORP	08/25/04	1,448.99	1,543.74	94.00	21.1¢
147	INTEL CORP	12/27/04	3,470.13	3,438.33	(31.00)	47.0¢
29	INTL BUSINESS MACHINES CORP IBM	12/10/04	2,808.36	2,858.82	50.00	20.8¢
4	JPMORGAN CHASE & CO	12/24/02	97.30	156.04	58.00	5.4¢
60	JPMORGAN CHASE & CO	12/26/02	1,476.67	2,340.60	863.00	81.6¢
22	JPMORGAN CHASE & CO	09/28/04	862.51	858.22	(4.00)	29.9¢
205	JOHNSON AND JOHNSON COM	12/10/04	12,427.10	13,001.10	574.00	233.6¢
1,737	LUCENT TECHNOLOGIES INC	12/10/04	6,635.34	6,531.12	(104.00)	
144	LINCOLN NTL CORP IND NPV	12/10/04	6,543.36	6,721.92	178.00	210.2¢
139	MICROSOFT CORP	04/06/01	3,865.94	3,714.08	(151.00)	44.4¢
72	MICROSOFT CORP	05/07/01	2,567.38	1,923.84	(643.00)	23.0¢

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
417	MOTOROLA INC COM	12/10/04	7,072.32	7,172.40	100.00	66.
87	NORDSTROM INC	12/10/04	3,908.50	4,065.51	157.00	45.
36	NORDSTROM INC	12/20/04	1,628.87	1,682.28	53.00	18.
28	NORDSTROM INC	12/21/04	1,281.87	1,308.44	26.00	14.
160	NORFOLK SOUTHERN CORP	12/10/04	5,596.26	5,790.40	194.00	64.
74	PRUDENTIAL FINANCIAL INC	12/10/04	3,805.08	4,067.04	261.00	46.
190	J C PENNEY CO COM	12/10/04	7,560.10	7,866.00	305.00	95.
11	PFIZER INC DEL PV\$0.05	10/09/00	483.32	295.79	(187.00)	8
180	PFIZER INC DEL PV\$0.05	04/06/01	7,360.20	4,840.20	(2,520.00)	136
23	PFIZER INC DEL PV\$0.05	11/15/02	761.59	618.47	(143.00)	17
54	PFIZER INC DEL PV\$0.05	03/20/03	1,652.54	1,452.06	(200.00)	41
16	PFIZER INC DEL PV\$0.05	04/21/03	503.20	430.24	(72.00)	12
12	PFIZER INC DEL PV\$0.05	04/22/03	378.12	322.68	(55.00)	9
197	PFIZER INC DEL PV\$0.05	12/10/04	5,354.18	5,297.33	(56.00)	149
12	PROCTER GAMBLE	03/05/02	511.56	660.96	149.00	12
50	PROCTER GAMBLE	10/13/03	2,386.32	2,754.00	367.00	50
69	RYDER SYSTEM INC	12/10/04	3,566.61	3,296.13	(270.00)	41

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EMA™ Fiscal Statement

PLANTE & MORAN

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/04	Unrealized Gain or (Loss)	Est Annual Income
Equities						
99	SUNOCO INC PV\$1 PA	12/10/04	7,894.94	8,089.29	194.00	118.80
84	STARWOOD HTLS&RESORTS PC	12/10/04	4,613.10	4,905.60	292.00	70.56
225	STAPLES INC	12/10/04	7,399.17	7,584.75	185.00	45.00
24	SYMANTEC CORP	COM 04/11/03	237.67	618.24	380.00	
136	SYMANTEC CORP	COM 04/29/03	1,512.78	3,503.36	1,990.00	
93	SYMANTEC CORP	COM 12/10/04	2,939.90	2,395.68	(544.00)	
721	TELLABS INC DEL PV 1CT	12/10/04	6,031.89	6,193.39	161.00	
117	TXU CORP	12/10/04	7,135.33	7,553.52	418.00	263.25
128	UNITED STS STL CORP NEW	12/13/04	6,393.66	6,560.00	166.00	25.60
156	VALERO ENERGY CORP NEW	12/10/04	6,696.28	7,082.40	386.00	49.92
58	VERIZON COMMUNICATNS COM	12/10/04	2,372.20	2,349.58	(22.00)	89.32
76	WATERS CORP	12/10/04	3,578.08	3,556.04	(22.00)	
96	WAL-MART STORES INC	08/16/04	5,197.12	5,070.72	(126.00)	49.92
459	XEROX CORP	12/10/04	7,330.23	7,807.59	477.00	
41	WELLPOINT INC	12/10/04	4,501.40	4,715.00	213.00	
Total Equities			352,253.52	361,011.57		4,699.16
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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
22	CISCO SYSTEMS INC COM PLEASE SEE REVERSE SIDE	11/01/99	01/28/04	605.82	808.51	(202.69) LT

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PLANTE & MORAN

EW™ Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
35	CISCO SYSTEMS INC COM	10/06/00	01/28/04	963.81	1,964.38	(1,000.57) L
28	CISCO SYSTEMS INC COM	01/09/01	01/28/04	771.05	1,041.80	(270.75) L
2	CISCO SYSTEMS INC COM	01/09/01	01/29/04	52.45	74.42	(21.97) L
28	CISCO SYSTEMS INC COM	01/10/01	01/29/04	734.36	988.44	(254.08) L
40	KOHL'S CORP WISC PV 1CT	04/29/03	02/09/04	1,950.85	2,291.18	(340.33) S
5	KOHL'S CORP WISC PV 1CT	05/01/03	02/09/04	243.85	278.29	(34.44) S
10	KOHL'S CORP WISC PV 1CT	05/13/03	02/09/04	487.72	544.38	(56.66) S
20	KOHL'S CORP WISC PV 1CT	05/13/03	02/10/04	953.35	1,088.79	(135.44) S
15	KOHL'S CORP WISC PV 1CT	05/14/03	02/10/04	715.02	806.35	(91.33) S
7	KOHL'S CORP WISC PV 1CT	05/16/03	02/11/04	337.06	373.33	(36.27) S
23	KOHL'S CORP WISC PV 1CT	11/07/03	02/11/04	1,107.51	1,203.73	(96.22) S
5	KOHL'S CORP WISC PV 1CT	11/07/03	02/13/04	242.92	261.69	(18.77) S
30	COCA COLA COM	05/14/02	03/02/04	1,480.62	1,695.60	(214.98) L
5	COCA COLA COM	05/14/02	03/03/04	245.75	282.60	(36.85) L
30	COCA COLA COM	05/15/02	03/03/04	1,474.56	1,694.51	(219.95) L
4	COCA COLA COM	05/15/02	03/04/04	194.95	225.94	(30.99) L
10	GOLDMAN SACHS GROUP INC	06/12/03	03/01/04	1,075.07	896.68	178.39 S
5	GOLDMAN SACHS GROUP INC	06/12/03	03/02/04	537.36	448.34	89.02 S
5	GOLDMAN SACHS GROUP INC	06/13/03	03/02/04	537.36	447.64	89.72 S
5	GOLDMAN SACHS GROUP INC	07/31/01	03/23/04	777.75	537.08	240.67 L
20	SYSKO CORPORATION	08/10/01	03/23/04	1,361.07	970.45	390.62 L
35	SYSKO CORPORATION	08/10/01	03/24/04	2,093.74	1,497.28	596.46 L
54	SYSKO CORPORATION	02/04/02	03/24/04	38.78	28.68	10.10 L
1	SYSKO CORPORATION	05/09/01	03/19/04	2,235.04	1,922.07	312.97 L
50	TARGET CORP COM	12/18/02	05/25/04	18,586.26	18,576.39	9.87 L
18,000	FEDERAL NATL MTG ASSOC	06/13/03	05/03/04	2,425.09	2,238.23	186.86 S
25	GOLDMAN SACHS GROUP INC	06/17/03	05/04/04	488.10	458.90	29.20 S
5	GOLDMAN SACHS GROUP INC	07/09/03	05/04/04	488.10	439.69	48.41 S
5	GOLDMAN SACHS GROUP INC	07/11/03	05/04/04	488.11	436.10	52.01 S
5	GOLDMAN SACHS GROUP INC	07/11/03	05/06/04	381.49	348.89	32.60 S
4	GOLDMAN SACHS GROUP INC	10/11/01	05/03/04	77.04	56.29	20.75 L
2	SLM CORP	01/22/02	05/03/04	577.84	435.13	142.71 L
15	SLM CORP	01/23/02	05/03/04	924.54	695.83	228.71 L
24	SLM CORP	02/06/02	05/03/04	808.98	615.06	193.92 L
21	NOKIA CORP ADR	06/08/00	06/21/04	283.01	1,147.15	(864.14) L
20	NOKIA CORP ADR	06/14/00	06/21/04	551.87	2,296.28	(1,744.41) L
39	NOKIA CORP ADR	10/06/00	06/21/04	212.26	571.88	(359.62) L
15	NOKIA CORP ADR	01/09/01	06/21/04	707.53	1,925.00	(1,217.47) L
50	NOKIA CORP ADR	01/10/01	06/21/04	212.26	571.99	(359.73) L
15	NOKIA CORP ADR	01/11/01	06/21/04	99.05	286.14	(187.09) L
7	NOKIA CORP ADR					

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PLANTE & MORAN

EMITM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
55	NOKIA CORP ADR	04/06/01	06/21/04	778.30	1,270.50	(492.20) LT
33	STATE STREET CORP	10/06/00	06/22/04	1,624.49	2,055.81	(431.32) LT
40	STATE STREET CORP	04/06/01	06/22/04	1,969.08	1,793.36	175.72 LT
46	STATE STREET CORP	10/12/01	06/22/04	2,264.45	2,025.97	238.48 LT
25	STRYKER CORP	09/30/03	06/21/04	1,365.97	945.41	420.56 ST
20	STRYKER CORP	09/30/03	06/22/04	1,087.16	756.33	330.83 ST
75	INTEL CORP	04/29/03	07/16/04	1,736.69	1,425.92	310.77 LT
60	INTEL CORP	07/09/03	07/16/04	1,389.36	1,421.75	(32.39) LT
42	3M COMPANY	05/09/02	07/21/04	3,539.73	2,654.91	884.82 LT
25	GENERAL ELECTRIC	11/01/99	08/24/04	814.43	1,099.48	(285.05) LT
55	MARSH & MCLENNAN COS INC	07/25/02	09/16/04	2,518.73	2,351.12	167.61 LT
6	MARSH & MCLENNAN COS INC	08/01/02	09/16/04	274.77	274.49	0.28 LT
10	MARSH & MCLENNAN COS INC	10/31/02	09/16/04	457.95	470.63	(12.68) LT
9	MARSH & MCLENNAN COS INC	11/01/02	09/16/04	412.16	430.53	(18.37) LT
1	MARSH & MCLENNAN COS INC	11/01/02	09/17/04	46.01	47.84	(1.83) LT
19	MARSH & MCLENNAN COS INC	12/02/02	09/17/04	874.19	911.68	(37.49) LT
1	MARSH & MCLENNAN COS INC	12/02/02	09/21/04	46.27	47.99	(1.72) LT
5	MARSH & MCLENNAN COS INC	12/03/02	09/21/04	231.40	238.71	(7.31) LT
73	WALGREEN CO	10/06/00	09/20/04	2,689.79	2,799.78	(109.99) LT
18	WALGREEN CO	04/06/01	09/20/04	663.24	721.44	(58.20) LT
9	UNITED PARCEL SVC CL B	08/28/02	10/26/04	697.48	581.40	116.08 LT
10	UNITED PARCEL SVC CL B	12/02/02	10/26/04	774.98	638.55	136.43 LT
10	UNITED PARCEL SVC CL B	12/03/02	10/26/04	774.99	637.38	137.61 LT
5	UNITED PARCEL SVC CL B	12/04/02	10/26/04	387.49	320.07	67.42 LT
1	UNITED PARCEL SVC CL B	12/06/02	10/26/04	77.51	63.85	13.66 LT
52	WALGREEN CO	04/06/01	10/26/04	1,849.96	2,084.16	(234.20) LT
8	WALGREEN CO	10/09/01	10/26/04	284.61	271.88	12.73 LT
20	UNITED HEALTH GROUP INC	10/17/02	11/03/04	1,507.87	976.54	531.33 LT
10	UNITED HEALTH GROUP INC	10/18/02	11/03/04	753.94	498.74	255.20 LT
5	UNITED HEALTH GROUP INC	10/31/02	11/03/04	376.97	235.71	141.26 LT
15	UNITED HEALTH GROUP INC	10/31/02	11/04/04	1,135.45	707.16	428.29 LT
22	WALGREEN CO	10/09/01	10/27/04	790.04	747.69	42.35 LT
10	WALGREEN CO	10/10/01	10/27/04	359.11	348.11	11.00 LT
10	WALGREEN CO	10/12/01	10/27/04	825.97	795.41	30.56 LT
23	WALGREEN CO	10/31/02	11/30/04	1,655.33	1,399.84	255.49 LT
40	FIRST DATA CORPORATION	11/01/02	11/30/04	1,241.50	1,067.39	174.11 LT
30	FIRST DATA CORPORATION	12/02/02	11/30/04	827.66	712.54	115.12 LT
20	FIRST DATA CORPORATION	12/03/02	11/30/04	620.75	540.48	80.27 LT
15	FIRST DATA CORPORATION	06/02/03	11/30/04	2,276.09	2,274.38	1.71 LT
55	FIRST DATA CORPORATION	06/04/03	11/30/04	289.69	300.66	(10.97) LT

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Merrill Lynch

EWA Fiscal Statement

PLANTE & MORAN

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
60	ORACLE CORP \$0.01 DEL	02/02/00	12/21/04	827.66	1,643.92	(816.26) L
30	ORACLE CORP \$0.01 DEL	02/03/00	12/21/04	413.84	823.31	(409.47) L
12	ORACLE CORP \$0.01 DEL	02/03/00	12/22/04	165.46	329.33	(163.87) L
28	ORACLE CORP \$0.01 DEL	10/06/00	12/22/04	386.10	974.75	(588.65) L
45	SYSCO CORPORATION	02/04/02	12/22/04	1,721.41	1,290.74	430.67 L
16	SYSCO CORPORATION	02/04/02	12/23/04	610.26	458.94	151.32 L
9	SYSCO CORPORATION	05/02/02	12/23/04	261.49	8179 L	8179 L
1	SYSCO CORPORATION	05/02/02	12/27/04	29.06	8.87 L	8.87 L
9	SYSCO CORPORATION	05/03/02	12/27/04	341.39	256.59	84.80 L

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
64	ALCOA INC	04/11/03	01/05/04	2,421.67	1,043.28	
129	ALCOA INC	04/25/03	01/05/04	2,840.39	2,040.79	
463	AT AND T WIRELESS SVCS	02/19/02	01/14/04	4,267.73	(371.53)	
108	AT AND T WIRELESS SVCS	02/19/02	01/22/04	1,140.44	58.27	
336	AT AND T WIRELESS SVCS	03/07/02	01/22/04	3,548.06	3,244.35	
244	AT AND T WIRELESS SVCS	11/06/03	01/22/04	2,576.57	1,717.76	
105	BP PLC SPON ADR	04/22/03	01/09/04	5,145.98	4,173.24	
54	BP PLC SPON ADR	04/24/03	01/09/04	2,646.51	515.95	
32	BELLSOUTH CORP	04/24/03	01/02/04	907.18	(112.37)	
204	BELLSOUTH CORP	06/11/02	01/02/04	5,783.29	(794.00)	
82	BELLSOUTH CORP	07/19/02	01/02/04	2,324.66	2,322.52	
28	BELLSOUTH CORP	10/18/02	01/02/04	793.79	699.33	
238	CISCO SYSTEMS INC COM	12/18/02	01/21/04	6,749.50	3,146.58	
20	COMERICA INC COM	12/06/02	01/14/04	1,067.65	900.01	
32	COMERICA INC COM	02/11/03	01/14/04	1,708.25	1,299.88	
64	DEVON ENERGY CORP NEW	07/25/02	01/20/04	3,837.06	2,424.46	
32	FANNIE MAE (USA) COM NPV	12/06/01	01/02/04	2,393.62	2,431.44	
111	GENERAL ELECTRIC	02/11/03	01/08/04	3,568.48	2,495.40	
122	GENZYME CORP GEN'L DIV	11/06/03	01/14/04	6,150.67	5,514.23	
102	DEVON ENERGY CORP NEW	07/25/02	02/05/04	5,385.11	3,863.99	



PLANTE & MORAN

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
44	ENERGY CORP NEW	12/10/01	02/02/04	2,587.11	1,690.53	896.58
44	ENERGY CORP NEW	01/29/02	02/02/04	2,587.12	1,758.91	828.21
15	ENERGY CORP NEW	02/15/02	02/02/04	881.97	612.00	269.97
9	ENERGY CORP NEW	02/19/02	02/02/04	529.19	365.66	163.53
102	ENERGY CORP NEW	02/19/02	02/13/04	5,937.23	4,144.27	1,792.96
24	FANNIE MAE (USA) COM NPV	12/06/01	02/24/04	1,836.00	1,823.59	12.41
16	FANNIE MAE (USA) COM NPV	02/15/02	02/24/04	1,224.00	1,248.00	(24.00)
114	FANNIE MAE (USA) COM NPV	02/19/02	02/24/04	8,721.05	8,970.66	(249.61)
54	GENERAL MILLS	06/28/02	02/05/04	2,417.50	2,430.00	(12.50)
133	GENERAL MILLS	07/16/02	02/05/04	5,954.24	5,639.47	314.77
18	GENUINE PARTS CO	07/07/00	02/12/04	608.50	386.87	221.63
89	GENUINE PARTS CO	10/12/00	02/12/04	3,008.71	1,735.50	1,273.21
96	ABBOTT LABS	06/20/03	03/25/04	3,829.36	4,406.41	(577.05)
14	ABBOTT LABS	07/16/03	03/25/04	558.45	599.04	(40.59)
73	UNION PACIFIC CORP	10/03/03	03/10/04	4,471.38	4,376.14	95.24
165	VERIZON COMMUNICATNS COM	10/23/03	03/04/04	6,444.46	5,431.45	1,013.01
88	VERIZON COMMUNICATNS COM	12/30/03	03/04/04	3,437.05	3,073.51	363.54
75	VERIZON COMMUNICATNS COM	01/05/04	03/04/04	2,929.31	2,704.69	224.62
128	ABBOTT LABS	07/16/03	04/12/04	5,268.54	5,476.96	(208.42)
91	ABBOTT LABS	08/08/03	04/12/04	3,745.61	3,650.39	95.22
107	COMERICA INC	COM	04/13/04	5,564.35	4,346.48	1,217.87
54	COMERICA INC	COM	06/27/03	2,808.19*	2,561.03*	247.16
14	GENUINE PARTS CO	10/12/00	03/30/04	458.71	273.00	185.71
53	GENUINE PARTS CO	02/19/02	03/30/04	1,736.55	1,814.19	(77.64)
199	GENUINE PARTS CO	07/19/02	03/30/04	6,520.26	5,961.30	558.96
306	NOKIA CORP	ADR	04/07/04	5,172.34	5,545.42	(373.08)
27	NOKIA CORP	ADR	12/10/03	456.39	474.72	(18.33)
144	NOKIA CORP	ADR	12/10/03	2,113.07	2,531.87	(418.80)
181	NOKIA CORP	ADR	12/18/03	04/16/04	3,117.83	(46.81)
196	NOKIA CORP	ADR	01/02/04	2,656.02	3,368.81	(492.67)
30	SUNTRUST BKS INC	COM	01/28/02	2,876.14	2,876.14	0
21	SUNTRUST BKS INC	COM	02/15/02	2,110.98	2,110.98	0
17	SUNTRUST BKS INC	COM	02/19/02	1,477.68	1,300.11	177.57
56	TRIBUNE CO NEW	07/06/00	04/16/04	1,037.63	1,037.63	0
167	TRIBUNE CO NEW	11/02/01	04/16/04	1,887.72	1,887.72	0
18	UNION PACIFIC CORP	10/03/03	04/23/04	5,326.62	5,326.62	0
47	UNION PACIFIC CORP	10/27/03	04/23/04	7,981.38	7,981.38	0
37	UNION PACIFIC CORP	11/03/03	04/23/04	1,066.29	1,079.06	(12.77)
38	UNION PACIFIC CORP	01/08/04	04/23/04	2,784.21	2,817.33	(33.12)
6	UNION PACIFIC CORP	01/16/04	04/23/04	2,251.07	2,351.62	(159.79)
				355.44	400.49	(299.58)

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PLANTE & MORAN

EWA Fiscal Statement

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
72	BANK OF AMERICA CORP	10/27/03	05/25/04	5,894.18	5,306.20	587.98
10	BANK OF AMERICA CORP	12/11/03	05/25/04	818.64	757.51	61.13
107	SAFECO CRP	10/04/02	05/25/04	4,433.92	3,409.88	1,024.04
70	SAFECO CRP	01/16/03	05/25/04	2,900.69	2,458.34	442.35
63	SAFECO CRP	03/24/03	05/25/04	2,610.63	2,215.65	394.98
47	SAFECO CRP	06/25/03	05/25/04	1,947.62	1,631.37	316.25
202	SEALED AIR CORP (NEW)	04/18/02	05/03/04	9,879.90	8,453.22	1,426.68
51	WELLS FARGO & CO NEW DEL	07/16/02	05/25/04	2,995.93	2,613.24	382.69
15	WELLS FARGO & CO NEW DEL	04/06/01	06/15/04	881.16	712.39	168.77
65	ACE LTD	09/21/01	06/15/04	2,732.38	2,109.90	622.48
34	ACE LTD	12/11/03	06/22/04	1,429.26	680.00	749.26
28	BANK OF AMERICA CORP	01/08/04	06/22/04	3,212.48	2,367.09	246.05
38	BANK OF AMERICA CORP	01/29/04	06/22/04	3,297.03	2,996.84	215.64
39	BANK OF AMERICA CORP	12/23/02	06/10/04	3,129.75	3,129.75	167.28
129	HEWLETT PACKARD CO DEL	01/31/03	06/10/04	2,409.76	2,409.76	1,337.62
281	HEWLETT PACKARD CO DEL	12/31/03	06/09/04	6,054.46	4,767.84	2,257.37
312	TYSON FOODS INC CL A	12/31/03	06/18/04	6,398.91	4,141.54	916.30
137	TYSON FOODS INC CL A	04/29/03	06/15/04	2,734.87	1,818.57	250.67
9	UNITED TECHS CORP COM	05/07/03	06/15/04	805.01	554.34	250.67
62	UNITED TECHS CORP COM	09/21/01	07/19/04	5,545.70	3,942.42	1,603.28
46	ACE LTD	07/03/02	07/19/04	1,927.57	920.00	1,007.57
132	ACE LTD	07/16/02	07/19/04	1,531.32	3,891.36	1,639.96
96	ACE LTD	06/24/03	06/29/04	2,764.80	2,764.80	1,257.98
54	CVS CORP DELAWARE COM	02/04/04	07/16/04	5,251.20	1,506.51	744.69
123	FEDRTD DPT STORS DEL NEW	02/06/04	07/16/04	5,582.51	5,938.72	(356.21)
122	FEDRTD DPT STORS DEL NEW	04/16/04	07/16/04	5,537.13	6,075.11	(537.98)
91	FEDRTD DPT STORS DEL NEW	01/17/03	07/16/04	4,130.17	4,834.50	(704.33)
157	HOME DEPOT INC	02/19/02	07/19/04	5,350.49	3,519.78	1,830.71
97	SUNTRUST BKS INC COM	02/19/02	07/22/04	5,285.43	5,920.60	364.83
31	SUNTRUST BKS INC COM	05/10/04	07/22/04	2,023.97	1,892.16	131.81
58	SUNTRUST BKS INC COM	12/31/03	06/29/04	3,786.79	3,578.00	208.79
6	TYSON FOODS INC CL A	01/07/04	06/29/04	1,122.14	79.65	42.49
139	TYSON FOODS INC CL A	04/21/04	08/04/04	2,829.58	1,866.16	963.42
46	ALCOA INC	03/05/03	08/04/04	1,439.30	1,457.18	(17.88)
45	AMER INTL GROUP INC	01/24/03	08/04/04	3,197.62	2,167.45	1,030.17
33	AUTOMATIC DATA PROC	09/03/03	08/04/04	1,364.84	1,154.93	209.91
101	BURLGTN N SNTA FE\$0.01	06/19/02	08/04/04	3,611.67	2,961.26	650.41
66	BANK OF NY CO INC	04/24/03	08/04/04	1,908.01	2,276.89	(368.88)
41	BP PLC SPON ADR	07/19/04	08/04/04	2,296.76	1,617.64	679.12
34	BOSTON SCIENTIFIC CORP			1,234.85	1,223.30	11.55

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73	COMCAST CRP NEW CLA SPL	10/17/02	08/04/04	2,016.21	1,586.72	429.49 LT
138	COMCAST CRP NEW CLA SPL	10/17/02	08/13/04	3,646.27	2,999.55	646.72 LT
40	COMCAST CRP NEW CLA SPL	10/17/02	08/19/04	1,093.33	869.44	223.89 LT
70	COMCAST CRP NEW CLA SPL	02/13/03	08/19/04	1,913.33	1,655.37	257.96 LT
171	COMCAST CRP NEW CLA SPL	02/11/04	08/19/04	4,674.01	5,181.54	(507.53) ST
60	CVS CORP DELAWARE COM	06/24/03	08/04/04	2,494.14	1,673.91	820.23 LT
52	CITIGROUP INC	10/16/00	08/04/04	2,314.14	2,400.91	(86.77) LT
82	CISCO SYSTEMS INC COM	04/26/04	08/04/04	1,734.25	1,909.40	(175.15) ST
47	DOLLAR GENL CORP	06/09/04	08/04/04	879.81	948.32	(68.51) ST
152	E M C CORPORATION MASS	05/28/04	08/04/04	1,641.56	1,699.98	(58.42) ST
108	ENERGY CORP NEW	05/10/04	08/02/04	6,320.55	5,601.70	718.85 ST
53	GLOBAL SANTAFE CORP	01/12/04	08/04/04	1,399.69	1,366.67	33.02 ST
64	GENERAL ELECTRIC	02/11/03	08/04/04	2,08.74	2,108.74	669.94 LT
37	GENERAL ELECTRIC	06/27/03	08/04/04	1,219.13	1,068.54	150.59 ST
26	GENZYME CORP GEN'L DIV	03/26/04	08/04/04	1,348.11	1,194.37	153.74 ST
33	HOME DEPOT INC	01/17/03	08/04/04	1,115.04	1,081.96	375.22 LT
29	JPMORGAN CHASE & CO	02/19/02	08/04/04	946.17	946.17	0.00 ST
38	MBNA CORP COM	03/31/04	08/04/04	4,029.99	4,861.66	(831.67) ST
175	MBNA CORP COM	03/31/04	08/20/04	3,131.89	3,404.07	(272.18) ST
136	MASCO CORP	05/05/04	08/20/04	2,244.18	2,244.18	0.00 ST
72	MASCO CORP	05/22/02	08/04/04	56.05	481.47	(425.42) ST
18	MASCO CORP	05/19/03	08/04/04	2,503.51	2,240.22	263.29 LT
89	MICROSOFT CORP	12/23/02	08/04/04	1,911.99	1,159.60	752.39 LT
26	NIKE INC CL B	02/19/04	08/04/04	1,008.87	1,324.78	(315.91) ST
59	PEOPLESOFT INC	02/19/04	08/16/04	3,592.02	4,827.62	(1,235.60) ST
215	PEOPLESOFT INC	02/24/04	08/16/04	2,171.92	2,829.98	(658.06) ST
130	PEOPLESOFT INC	02/26/04	08/16/04	2,305.59	2,998.59	(693.00) ST
138	PEOPLESOFT INC	04/10/01	08/04/04	2,237.61	2,825.55	(587.94) LT
69	PFIZER INC DEL PV\$0.05	07/17/01	08/04/04	227.01	266.00	(38.99) LT
7	PFIZER INC DEL PV\$0.05	02/19/02	08/04/04	1,741.17	1,297.39	443.78 LT
74	ROWAN COMPANIES INC	12/10/03	08/04/04	1,524.67	1,476.98	47.69 ST
83	SMURFIT-STONE CONTAINER	09/30/03	08/04/04	1,712.29	1,262.98	449.31 ST
63	TRANSOCEAN INC	01/07/04	08/04/04	913.47	631.00	282.47 ST
47	TYSON FOODS INC CL A	05/07/03	08/04/04	1,594.56	1,080.99	513.57 LT
17	UNITED TECHS CORP COM	05/21/04	08/04/04	1,722.19	1,669.08	53.11 ST
48	UNOCAL CORP	07/24/03	08/04/04	1,959.15	1,739.26	219.89 LT
31	WEYERHAEUSER CO	07/16/02	08/04/04	1,259.69	1,044.84	214.85 LT
22	WELLS FARGO & CO NEW DEL	11/12/99	08/04/04	2,530.74	3,942.00	(1,411.26) LT
72	WYETH	03/26/04	09/17/04	4,063.15	3,445.32	617.83 ST

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16	BJS WHOLESALE CLUB INC	07/18/03	01/15/04	337.51	293.84	43.67	\$
	BJS WHOLESALE CLUB INC	07/21/03	01/15/04	210.95	185.16	25.79	\$
10	BJS WHOLESALE CLUB INC	07/21/03	01/16/04	659.62	574.00	85.62	\$
31	BJS WHOLESALE CLUB INC	07/22/03	01/16/04	1,425.65	1,294.23	131.42	\$
67	BJS WHOLESALE CLUB INC	12/22/03	01/22/04	1,095.01	944.77	150.24	\$
21	BANK ONE CORP	06/03/02	01/15/04	1,641.94	1,591.21	50.73	L
21	BANK OF AMERICA CORP	05/29/03	01/15/04	2,196.59	1,654.45	542.14	\$
30	COUNTRYWIDE FINANCIAL	08/18/03	01/22/04	4,601.25	3,890.05	711.20	\$
60	LEXMARK INT'L INC CL A	06/23/03	01/22/04	2,448.90	3,106.29	(657.39)	\$
53	MERCK&CO INC	04/22/03	01/08/04	42.99	55.00	(12.01)	\$
1	PIPER JAFFRAY COS	04/22/03	01/15/04	4,933.76	3,799.21	1,134.55	\$
174	US BANCORP (NEW)	03/06/02	01/22/04	1,366.37	1,612.67	(246.30)	L
32	VIACOM INC CL B	02/07/03	02/23/04	1,033.85	580.58	453.27	L
49	APPLIED MATERIAL INC	02/07/03	02/24/04	1,530.29	853.11	677.18	L
72	APPLIED MATERIAL INC	02/10/03	02/24/04	531.36	294.20	237.16	L
25	APPLIED MATERIAL INC	03/20/03	02/13/04	1,701.05	1,690.86	10.19	\$
57	COMCAST CORP NEW CL A	03/20/03	02/23/04	795.56	795.56	(5.38)	\$
27	COMCAST CORP NEW CL A	04/21/03	02/23/04	213.44	213.44	(7.19)	\$
7	COMCAST CORP NEW CL A	04/22/03	02/23/04	1,208.10	1,290.72	(82.62)	\$
41	COMCAST CORP NEW CL A	02/07/03	02/09/04	2,193.88	1,868.73	325.15	\$
164	ORACLE CORP \$0.01 DEL	02/10/03	02/09/04	2,849.39	2,467.31	382.08	\$
213	ORACLE CORP \$0.01 DEL	10/23/01	02/23/04	1,599.33	2,591.32	(991.99)	\$
67	SBC COMMUNITNS INC PVS\$1	10/23/01	02/24/04	119.90	193.39	(73.49)	\$
5	SBC COMMUNITNS INC PVS\$1	10/24/01	02/24/04	2,014.35	3,297.18	(1,282.83)	\$
84	SBC COMMUNITNS INC PVS\$1	02/25/03	02/23/04	2,823.75	1,986.00	837.75	\$
108	VODAFONE GRP PLC SPN ADR	04/21/03	02/23/04	575.21	436.55	138.66	\$
22	VODAFONE GRP PLC SPN ADR	04/22/03	02/23/04	575.21	436.86	138.35	\$
22	VODAFONE GRP PLC SPN ADR	12/22/03	02/23/04	836.67	781.01	55.66	\$
32	VODAFONE GRP PLC SPN ADR	12/22/03	02/24/04	520.45	488.14	32.31	\$
20	VODAFONE GRP PLC SPN ADR	02/10/03	02/25/04	86.96	47.08	39.88	\$
4	APPLIED MATERIAL INC						

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12	BANK ONE CORP	12/22/03	03/22/04	634.71	539.88	94.83 ST
58	BANK ONE CORP	12/23/03	03/22/04	3,067.82	2,636.03	431.79 ST
30	DELL INC	11/16/01	03/19/04	991.77	802.94	188.83 LT
62	GENERAL MOTORS CORP	09/29/03	03/22/04	2,791.90	2,505.37	286.53 ST
27	GENERAL MOTORS CORP	09/30/03	03/22/04	1,215.83	1,096.69	119.14 ST
140	NORTEL NETWORKS CORP NEW	01/22/04	03/03/04	1,066.64	906.92	159.72 ST
3	SBC COMMUNICATIONS INC PV\$1	10/24/01	02/25/04	72.53	117.76	(45.23) LT
12	SYMANTEC CORP COM	04/11/03	03/03/04	509.70	237.68	272.02 ST
14	SYMANTEC CORP COM	04/11/03	03/03/04	594.66	277.28	317.38 ST
69	VERITAS SOFTWARE DE \$.001	11/07/03	03/22/04	1,859.48	2,690.35	(830.87) ST
4	VODAFONE GRP PLC SPN ADR	12/22/03	02/25/04	97.63	97.63	0.00 ST
17	XILINX INC	10/29/03	03/03/04	699.22	532.19	167.03 ST
8	XILINX INC	10/30/03	03/03/04	329.05	251.18	77.87 ST
60	BOSTON SCIENTIFIC CORP	03/24/03	05/03/04	2,443.11	1,062.11	1,381.00 LT
68	SEAGATE TECHNOLOGY	02/23/04	05/03/04	847.14	1,131.79	(284.65) ST
39	SEAGATE TECHNOLOGY	02/24/04	05/03/04	485.87	639.58	(153.71) ST
33	SEAGATE TECHNOLOGY	02/24/04	05/04/04	408.41	541.19	(132.78) ST
3	SEAGATE TECHNOLOGY	02/25/04	05/04/04	37.13	50.61	(13.48) ST
78	TEXAS INSTRUMENTS	11/18/02	05/03/04	1,934.60	1,337.19	597.41 LT
16	UNITED TECHS CORP COM	10/09/00	05/03/04	1,384.04	1,132.01	252.03 LT
14	ALCAN INC	02/23/04	06/23/04	580.73	663.44	(82.71) ST
10	ALCAN INC	02/24/04	06/23/04	414.81	473.92	(59.11) ST
57	BANK OF AMERICA CORP	06/03/02	06/23/04	4,816.39	4,319.00	497.39 LT
32	BANK OF AMERICA CORP	08/28/02	06/23/04	2,703.95	2,238.02	465.93 LT
22	CONOCOPHILLIPS	05/05/03	06/15/04	1,638.28	1,129.97	508.31 LT
14	CONOCOPHILLIPS	05/05/03	06/16/04	1,060.31	719.07	341.24 LT
24	DEERE CO	08/23/02	06/23/04	1,665.83	1,127.04	518.79 LT
2	DEERE CO	08/26/02	06/23/04	137.16	94.22	42.94 LT
23	HALLIBURTON COMPANY	09/05/03	06/15/04	672.81	561.39	111.42 ST
36	HALLIBURTON COMPANY	09/05/03	06/16/04	1,072.73	878.72	194.01 ST
22	HALLIBURTON COMPANY	09/08/03	06/16/04	655.56	547.03	108.53 ST
10	HOSPIRA INC	12/23/03	06/02/04	255.10	291.40	(36.30) ST
43	HOME DEPOT INC	05/05/03	06/02/04	1,539.47	1,228.42	301.05 LT
3	HOME DEPOT INC	05/05/03	06/03/04	106.87	85.70	21.17 LT
29	INTL BUSINESS MACHINES	04/06/01	06/25/04	2,587.37	2,833.60	(246.23) LT
10	INTL BUSINESS MACHINES	10/23/01	06/23/04	892.21	1,056.13	(163.92) LT
68	JOHNSON AND JOHNSON COM	05/20/02	06/23/04	3,759.79	4,148.28	(388.49) LT
29	JOHNSON AND JOHNSON COM	06/03/02	06/23/04	1,603.44	1,781.01	(177.57) LT
24	JOHNSON AND JOHNSON COM	07/24/02	06/23/04	1,326.99	1,063.20	263.79 LT
17	MORGAN STANLEY	08/18/03	08/18/03	878.92	836.77	42.15 ST

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EMA® Fiscal Statement

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9	OCCIDENTAL PETE CORP CAL	12/23/03	06/15/04	411.82	41.53	\$ 370.29
14	OCCIDENTAL PETE CORP CAL	12/23/03	06/16/04	649.00	72.99	\$ 576.01
18	OFFICE DEPOT INC	12/23/03	06/02/04	300.86	296.24	\$ 4.62
147	OFFICE DEPOT INC	12/23/03	06/03/04	2,450.11	2,419.34	\$ 30.77
114	OFFICE DEPOT INC	12/23/03	06/04/04	1,928.57	1,876.23	\$ 52.34
10	PPL CORPORATION	02/23/04	06/15/04	424.45	451.45	(27.00) \$ (5.83)
2	PPL CORPORATION	02/24/04	06/15/04	84.90	90.73	(27.45) \$ (6.81)
93	PPL CORPORATION	02/24/04	06/16/04	3,944.75	4,219.25	(10.68) \$ (339.71)
3	PPL CORPORATION	02/25/04	06/16/04	127.25	137.93	(10.68) \$ (339.71)
37	PFIZER INC DEL PV\$0.05	10/09/00	06/23/04	1,285.98	1,625.69	5.20
21	SAFEWAY INC NEW	01/15/04	06/02/04	480.31	475.11	\$ (10.23)
80	SAFEWAY INC NEW	01/15/04	06/03/04	1,799.75	1,809.98	(11.47) \$ (11.47)
33	SAFEWAY INC NEW	01/16/04	06/03/04	742.40	753.87	(11.47) \$ (11.47)
34	TEXAS INSTRUMENTS	11/18/02	06/02/04	858.17	582.88	275.29
98	VIACOM INC CL B	03/06/02	06/23/04	2,408.54	1,680.07	\$ 728.47
6	VIACOM INC CL B	03/07/02	06/23/04	214.13	302.38	(88.25) \$ (88.25)
24	VIACOM INC CL B	03/14/02	06/23/04	856.55	1,223.34	(366.79) \$ (366.79)
23	VIACOM INC CL B	03/15/02	06/23/04	820.86	1,123.32	(302.46) \$ (302.46)
32	VIACOM INC CL B	03/18/02	06/23/04	678.12	801.40	(123.28) \$ (123.28)
19	VIACOM INC CL B	12/23/02	06/23/04	1,356.03	1,611.37	(255.34) \$ (255.34)
34	ALCAN INC	02/24/04	07/30/04	47.39	47.39	(7.51) \$ (7.51)
1	ALCAN INC	02/24/04	07/30/04	39.88	39.88	(178.93) \$ (178.93)
25	CIRCUIT CITY STORES INC	02/25/04	07/30/04	997.10	997.10	0.00
114	CIRCUIT CITY STORES INC	06/03/04	08/16/04	1,438.56	1,416.40	22.16
53	DEVON ENERGY CORP NEW	06/04/04	08/16/04	668.81	659.14	9.67
26	HOME DEPOT INC	09/05/03	08/25/04	1,667.36	1,342.88	324.48
40	INTL GAME TECHNOLOGY	05/05/03	08/16/04	1,358.32	1,142.72	215.60
91	MCDONALDS CORP COM	06/03/04	08/16/04	2,687.89	3,666.25	(978.36) \$ (978.36)
127	NATL SEMICONDUCTOR	11/05/03	08/25/04	3,424.43	3,306.50	117.93
236	TYCO INTL LTD NEW COM	12/23/03	08/16/04	3,267.60	4,655.96	(1,388.36) \$ (1,388.36)
41	WYETH	10/09/00	08/16/04	1,287.33	1,801.44	(514.11) \$ (514.11)
3	WYETH	11/28/03	07/30/04	1,639.47	1,215.33	424.14
18	DEVON ENERGY CORP NEW	11/06/01	07/30/04	1,749.60	944.55	805.05
29	DEVON ENERGY CORP NEW	04/06/01	08/25/04	1,033.06	811.25	221.81
7	DEVON ENERGY CORP NEW	10/09/00	08/16/04	1,213.82	1,931.63	(717.81) \$ (717.81)
34	WYETH	04/06/01	08/16/04	107.11	1286.16	356.46
3	WYETH	09/05/03	09/28/04	929.70	1,523.97	548.19
18	DEVON ENERGY CORP NEW	09/08/03	09/28/04	2,072.16	500.18	130.20
29	DEVON ENERGY CORP NEW	09/09/03	09/28/04	369.98		

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EWA Fiscal Statement

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110	DISNEY (WALT) CO COM STK	06/24/02	09/28/04	2,482.64	2,111.95	370.69 LT
87	DISNEY (WALT) CO COM STK	06/25/02	09/28/04	1,963.54	1,688.79	274.75 LT
49	DISNEY (WALT) CO COM STK	08/23/02	09/28/04	828.12	828.12	277.79 LT
111	MERCK&CO INC	06/23/04	10/06/04	3,556.16	(1,695.68) ST	5,251.84 ST
11	TXU CORP	06/15/04	10/25/04	660.51	660.51	252.68 ST
96	TXU CORP	06/16/04	10/25/04	5,764.53	5,764.53	2,178.09 ST
75	COCA COLA COM	01/14/03	11/03/04	3,403.49	3,061.42	(342.07) LT
66	COCA COLA COM	01/15/03	11/03/04	2,694.05	2,989.11	(295.06) LT
27	COCA COLA COM	12/19/03	11/03/04	1,350.60	1,102.12	(248.48) ST
99	DU PONT E I DE NEMOURS	08/18/03	11/03/04	4,395.97	4,307.88	(88.09) LT
402	NORTEL NETWORKS CORP NEW	01/22/04	11/03/04	2,604.16	1,422.36	(1,181.80) ST
22	NIKE INC CL B	03/24/03	11/03/04	1,822.03	1,822.03	676.41 LT
101	ABBOTT LABS	12/23/03	12/10/04	4,413.59	4,392.86	20.73 ST
36	ALTRIA GROUP INC	12/22/03	12/10/04	2,128.99	1,950.24	178.75 ST
97	AGILENT TECHNOLOGIES INC	06/25/04	12/10/04	2,297.86	2,851.47	(553.61) ST
31	AGILENT TECHNOLOGIES INC	06/28/04	12/10/04	734.38	906.10	(171.72) ST
96	AMER EXPRESS COMPANY	01/15/04	12/10/04	5,275.07	4,755.31	519.76 ST
70	AMER INTL GROUP INC	12/22/03	12/10/04	4,535.89	4,519.06	16.83 ST
4	AMGEN INC COM PV \$0.0001	10/09/00	12/10/04	256.27	253.76	2.51 LT
54	AMGEN INC COM PV \$0.0001	11/15/02	12/10/04	3,456.69	3,044.25	415.44 LT
19	AMGEN INC COM PV \$0.0001	03/19/04	12/10/04	1,217.30	915.19	302.11 LT
17	AMGEN INC COM PV \$0.0001	06/15/04	12/10/04	1,089.17	1,050.87	38.30 ST
46	APACHE CORP	06/16/04	12/10/04	2,328.00	2,328.00	410.87 ST
54	APACHE CORP	07/30/04	12/10/04	2,732.88	2,300.28	432.60 ST
73	BOEING COMPANY	03/24/03	12/10/04	3,716.61	3,854.30	137.69 ST
22	BOSTON SCIENTIFIC CORP	05/28/03	12/10/04	751.72	506.37	245.35 LT
60	BOSTON SCIENTIFIC CORP	07/30/04	12/10/04	2,050.14	1,507.37	542.77 LT
47	BOSTON SCIENTIFIC CORP	12/23/03	12/10/04	1,605.96	1,597.22	(191.26) ST
107	BED BATH & BEYOND INC	01/22/04	12/10/04	4,294.87	4,268.52	(306.29) ST
53	CAPITAL ONE FINL	11/06/00	12/10/04	323.39	359.58	(36.19) LT
7	CITIGROUP INC	11/07/00	12/10/04	1,201.17	1,336.65	(135.48) LT
26	CITIGROUP INC	12/04/00	12/10/04	831.57	806.64	24.93 LT
18	CITIGROUP INC	04/06/01	12/10/04	1,201.18	1,046.78	154.40 LT
26	CITIGROUP INC	04/06/01	12/13/04	4,384.23	3,824.78	559.45 LT
95	CITIGROUP INC	05/05/03	12/10/04	2,732.41	1,643.61	1,088.80 LT
32	CONOCOPHILLIPS	09/05/03	12/10/04	2,561.64	1,691.72	869.92 LT
30	CONOCOPHILLIPS	12/22/03	12/10/04	3,244.75	2,419.01	825.74 ST
38	CATERPILLAR INC DEL	11/03/04	12/10/04	5,312.09	4,873.31	438.78 ST
58	CHICOS FAS INC COM	06/03/04	12/10/04	3,085.52	3,068.95	16.57 ST

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EVA™ Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
30	CISCO SYSTEMS INC COM	02/09/04	12/10/04	588.88	743.45	(154.57) S
80	COUNTRYWIDE FINANCIAL	12/10/04	12/20/04	2,849.12	2,815.99	33.13 S
95	DELL INC	11/16/01	12/10/04	3,998.53	2,542.67	1,455.86 L
71	DELL INC	11/19/01	12/10/04	2,988.39	1,090.00 L	1,898.39 L
16	DEERE CO	08/26/02	12/10/04	1,120.61	1,120.61	0 L
22	DEERE CO	08/27/02	12/10/04	1,540.84	1,050.33	490.51 L
26	DEERE CO	08/28/02	12/10/04	1,821.00	1,193.36	627.64 L
153	E M C CORPORATION MASS	09/05/03	12/10/04	2,169.48	2,034.18	135.30 L
140	E M C CORPORATION MASS	09/08/03	12/10/04	1,985.15	1,900.65	84.50 L
96	E M C CORPORATION MASS	09/09/03	12/10/04	1,361.26	1,315.99	45.27 L
31	EBAY INC COM	08/25/04	12/10/04	3,554.70	2,641.94	912.76 S
46	EXELON CORPORATION	10/13/03	12/10/04	1,915.48	1,486.81	428.67 L
54	EXELON CORPORATION	10/14/03	12/10/04	2,248.61	1,753.59	495.02 L
52	EXELON CORPORATION	12/19/03	12/10/04	2,165.33	1,666.98	498.35 S
79	EXELON CORPORATION	11/03/04	12/10/04	3,289.65	3,160.67	128.98 S
59	ELECTRONIC ARTS INC DEL	11/03/04	12/10/04	3,197.19	2,826.29	370.90 S
6	GENERAL ELECTRIC	06/23/04	12/10/04	3,662.73	2,878.26	784.47 S
96	GENERAL ELECTRIC	10/09/00	12/10/04	2,163.14	2,113.75	49.39 L
52	GUIDANT CORP	10/09/00	12/10/04	1,946.83	1,509.30	437.53 L
20	GOLDMAN SACHS GROUP INC	04/06/01	12/10/04	1,838.69	1,225.45	613.24 L
18	GOLDMAN SACHS GROUP INC	04/04/03	12/10/04	219.05	354.38	(135.33) S
17	GOLDMAN SACHS GROUP INC	10/09/00	12/10/04	3,504.88	3,916.86	(411.98) S
42	HARTFORD FINL SVCS GROUP	04/06/01	12/10/04	2,436.66	2,412.21	24.45 L
42	HARTFORD FINL SVCS GROUP	03/22/04	12/10/04	2,041.66	1,292.98	748.67 L
52	HALLIBURTON COMPANY	09/08/03	12/10/04	1,923.89	1,209.32	714.57 L
49	HALLIBURTON COMPANY	09/09/03	12/10/04	2,756.39	3,005.64	(249.25) S
1	HONEYWELL INTL INC DEL	10/09/00	12/10/04	2,756.40	2,469.60	286.80 L
28	INCO LTD	04/06/01	12/10/04	3,794.39	3,919.67	(125.28) L
50	INCO LTD	01/15/04	12/10/04	35.47	36.63	(1.16) L
36	INTEL CORP	10/01/03	12/10/04	984.17	773.40	210.77 L
100	INGERSOLL RAND CO LTD A	06/03/04	12/10/04	1,757.45	1,384.97	372.48 L
72	JPMORGAN CHASE & CO	02/05/02	12/10/04	1,008.91	1,008.91	256.47 L
106	JPMORGAN CHASE & CO	12/23/02	12/10/04	1,265.38	2,262.94	(495.89) S
16	KOHL'S CORP WISC PV 1CT	12/24/02	12/10/04	5,552.23	3,029.94	2,522.29 L
70	ELI LILLY & CO	10/21/04	12/10/04	3,985.50	2,629.02	1,356.48 L
35	MORGAN STANLEY	08/16/04	12/10/04	601.59	389.16	212.43 L
77	MBNA CORP COM	08/18/03	12/10/04	3,281.21	3,664.03	(382.82) S
45	MBNA CORP COM	07/23/02	12/10/04	1,925.30	2,206.74	(281.44) S
				4,079.36	289.26	3,790.10
				1,204.58	580.96	623.62

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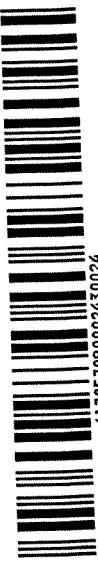
EWA Fiscal Statement

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
118	MBNA CORP COM	02/20/03	12/10/04	3,158.70	1,660.31	1,498.39 LT
38	MBNA CORP COM	02/21/03	12/10/04	540.65	4,303.96	476.57 LT (177.14) ST
84	MEDTRONIC INC COM	05/03/04	12/10/04	4,126.82	1,786.57	12.81 LT
66	MICROSOFT CORP	10/09/00	12/10/04	1,773.76	2,409.18	(66.13) LT
89	MICROSOFT CORP	04/06/01	12/10/04	2,475.31	1,045.05	52.44 ST
36	NEXTEL COMMUNICATIONS A	02/23/04	12/10/04	992.61	2,969.32	223.90 ST
110	NEXTEL COMMUNICATIONS A	02/24/04	12/10/04	53.12	3,193.22	4.93 ST
2	NEXTEL COMMUNICATIONS A	02/25/04	12/10/04	842.18	987.01	144.83 ST
34	NEXTEL COMMUNICATIONS A	03/22/04	12/10/04	4,190.19	4,316.53	126.34 ST
92	NOBLE CORPORATION	09/28/04	12/10/04	3.87	1,106.52	3.87 LT
62	NEWS CORP CL B	10/29/03	12/10/04	1,110.39	1,110.39	2.86 LT
68	NEWS CORP CL B	10/30/03	12/10/04	1,217.85	1,214.99	9.97 LT
56	NEWS CORP CL B	10/31/03	12/10/04	992.96	1,002.93	11.24 ST
96	NEWS CORP CL B	06/23/04	12/10/04	1,708.09	1,719.33	1,220.74 LT
34	NIKE INC CL B	03/24/03	12/10/04	1,770.51	2,991.25	1,374.99 ST
93	OCCIDENTAL PETE CORP CAL	12/23/03	12/10/04	3,826.37	5,201.36	536.38 ST
188	ORACLE CORP \$0.01 DEL	08/25/04	12/10/04	1,956.44	2,492.82	(114.75) ST
22	PAYCHEX INC	06/15/04	12/10/04	838.76	724.01	(263.03) ST
50	PAYCHEX INC	06/16/04	12/10/04	1,908.51	1,645.48	(181.46) ST
46	PAYCHEX INC	06/23/04	12/10/04	1,695.31	1,513.85	1,033.96 LT
78	PROCTER GAMBLE	03/04/02	12/10/04	4,384.27	4,384.27	651.79 LT
48	PROCTER GAMBLE	03/05/02	12/10/04	2,698.02	2,698.02	1,496.07 ST
86	QUALCOMM INC	12/22/03	12/10/04	2,232.79	3,728.86	703.02 ST
56	QUALCOMM INC	03/03/04	12/10/04	1,725.09	2,428.11	1,423.17
35	ST. PAUL TRAVELERS COS	06/23/04	12/10/04	3,350.31	1,268.71	(346.15) ST
73	ST. PAUL TRAVELERS COS	06/24/04	12/10/04	2,992.34	2,646.19	(392.09) ST
83	STATE STREET CORP	06/23/04	12/10/04	4,102.62	3,710.53	1,442.49 ST
186	SPRINT CORP COM	05/03/04	12/10/04	3,250.18	4,692.67	281.73 ST
63	STARBUCKS CORP	11/03/04	12/10/04	3,378.53	3,660.26	292.03 LT
26	TYCO INTL LTD NEW	11/28/03	12/10/04	596.21 >	888.24 >	1,400.56 LT
129	TYCO INTL LTD NEW	12/01/03	12/10/04	4,407.06	4,407.06	454.54 ST
52	TYCO INTL LTD NEW	12/22/03	12/10/04	1,776.50	5,939.61	858.02 ST
115	TARGET CORP COM	03/22/04	12/10/04	5,081.59	5,626.29	108.15 ST
203	TIME WARNER INC NEW	12/22/03	12/10/04	1,321.96	3,735.10	90.15 ST
177	TIME WARNER INC NEW	12/23/03	12/10/04	3,166.58	3,256.73	3,640.59 LT
72	UNITED HEALTH GROUP INC	11/06/01	12/10/04	2,428.86	6,069.45	677.68 LT
25	UNITED TECHS CORP COM	04/06/01	12/10/04	1,008.58	1,843.75	66.06 LT
10	UNITED TECHS CORP COM	02/05/02	12/10/04	135.66	671.70	(112.88) ST
2	UNITED TECHS CORP COM	02/06/02	12/10/04	201.72	1,008.58	336.88 LT
72	WAL-MART STORES INC	08/16/04	12/10/04	3,784.95	3,897.83	(112.88) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
57	XILINX INC	10/30/03	12/10/04	1,678.09	1,789.66	(111.57)
17	XILINX INC	10/31/03	12/10/04	500.48	533.79	(33.31)
36	XILINX INC	12/19/03	12/10/04	1,059.85	1,343.95	(284.10)
110	YUM BRANDS INC	11/03/04	12/10/04	5,027.98	4,825.47	202.51
33	WELLS FARGO & CO NEW DEL	11/07/01	12/10/04	2,071.02	1,399.37	671.65
13	WELLS FARGO & CO NEW DEL	11/08/01	12/10/04	815.86	555.46	260.40
37	WELLS FARGO & CO NEW DEL	11/16/01	12/10/04	2,322.07	1,568.10	753.97
66	WYETH	04/06/01	12/10/04	2,650.94	3,793.03	(1,142.09)
25	WYETH	11/15/02	12/10/04	1,004.14	876.21	127.93
34	WYETH	12/19/03	12/10/04	1,365.65	1,004.14	(18.73)
17	WELLPOINT INC	12/10/04	12/13/04	1,959.14	1,866.43	92.71
30	WELLPOINT INC	12/10/04	12/27/04	3,398.14	3,293.69	104.45

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