

**Courtesy of: James O. Davis The Financial Advisory Group**

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What If's For the Decade 2000-2010 With:				5.50 Years Remaining as of: 06/30/04			
Index	Index Levels		Index Change 12/31/99 to 6/30/2004	Required Future Returns through 2009 at Various Assumed Annual Rates			History of S&P 500 By Decades
	12/31/1999	6/30/2004		Assumed Rate	12/31/2009 Level	Rate Required Remaining Years	
<b>Dow Industrials</b>	11,497.12	10,435.48	-1061.64	0.00%	11,497.12	1.78%	<u>1930's</u> -0.1% ~~~~~ <u>1940's</u> 9.2% ~~~~~ <u>1950's</u> 19.4% ~~~~~ <u>1960's</u> 7.8% ~~~~~ <u>1970's</u> 5.9% ~~~~~ <u>1980's</u> 17.6% ~~~~~ <u>1990's</u> 18.2%
		Change =>	-9.23%	1.00%	12,699.97	3.64%	
The Dow Jones Industrial Average [DJIA] is a price weighted index of 30 of the largest, most widely held stocks traded on the New York Stock Exchange. <i>An investment cannot be made directly in an index.</i>				2.00%	14,014.93	5.51%	
<i>Pre Bear Market High</i>	01/14/00	11,722.98		3.00%	15,451.17	7.40%	
<i>Lowest Close Since</i>	10/09/02	7286.27		4.00%	17,018.55	9.30%	
<i>Change from High</i>		-37.85%		5.00%	18,727.60	11.22%	
<i>Months of Decline</i>		32.8		6.00%	20,589.59	13.15%	
<i>Gain since Low</i>		43.22%		7.00%	22,616.58	15.10%	
				8.00%	24,821.42	17.06%	
				9.00%	27,217.86	19.04%	
				10.00%	29,820.57	21.03%	
				11.00%	32,645.16	23.04%	
				12.00%	35,708.31	25.07%	
<b>S&amp;P 500 Index</b>	1,469.25	1,140.84	-328.41	0.00%	1,469.25	4.71%	
		Change =>	-22.35%	1.00%	1,622.97	6.62%	
The S&P 500 Index is an unmanaged group of securities considered to be representative of the stock market in general. <i>An investment cannot be made directly in an index.</i>				2.00%	1,791.01	8.55%	
<i>Pre Bear Market High</i>	03/24/00	1,527.46		3.00%	1,974.55	10.49%	
<i>Lowest Close Since</i>	10/09/02	776.76		4.00%	2,174.85	12.45%	
<i>Change from High</i>		-49.15%		5.00%	2,393.25	14.42%	
<i>Months of Decline</i>		30.5		6.00%	2,631.20	16.41%	
<i>Gain since Low</i>		46.87%		7.00%	2,890.24	18.41%	
				8.00%	3,172.00	20.43%	
				9.00%	3,478.25	22.47%	
				10.00%	3,810.86	24.52%	
				11.00%	4,171.82	26.58%	
				12.00%	4,563.27	28.67%	
<b>NASDAQ Index</b>	4,069.31	2,047.79	-2021.52	0.00%	4,069.31	13.30%	History of S&P 500 Longer Periods  20 Years <u>1980-1999</u> 17.9% ~~~~~ 30 Years <u>1970-1999</u> 13.7% ~~~~~ 40 Years <u>1960-1999</u> 12.2%
		Change =>	-49.68%	1.00%	4,495.05	15.37%	
The NASDAQ Composite Index is an unmanaged, market-weighted index of all the over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. <i>An investment cannot be made directly in an index.</i>				2.00%	4,960.47	17.45%	
<i>Pre Bear Market High</i>	03/10/00	5,048.62		3.00%	5,468.81	19.55%	
<i>Lowest Close Since</i>	10/09/02	1114.11		4.00%	6,023.57	21.67%	
<i>Change from High</i>		-77.93%		5.00%	6,628.48	23.81%	
<i>Months of Decline</i>		31.0		6.00%	7,287.51	25.96%	
<i>Gain since Low</i>		83.81%		7.00%	8,004.95	28.13%	
				8.00%	8,785.34	30.32%	
				9.00%	9,633.54	32.52%	
				10.00%	10,554.74	34.74%	
				11.00%	11,554.48	36.97%	
				12.00%	12,638.66	39.22%	

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<b>What If's For the Decade 2000-2010 With:</b>				<b>5.50 Years Remaining as of: 06/30/04</b>			
Index	Index Levels		Index Change 12/31/99 to 6/30/2004	Required Future Returns through 2009 at Various Assumed Annual Rates			History of S&P 500 By Decades
	12/31/1999	6/30/2004		Assumed Rate	12/31/2009 Level	Rate Required Remaining Years	
<b>NYSE Composite*</b>	<b>6,876.10</b>	<b>6,602.99</b>	<b>-273.11</b>	<b>0.00%</b>	6,876.10	<b>0.74%</b>	<u>1930's</u> -0.1% ~~~~~ <u>1940's</u> 9.2% ~~~~~ <u>1950's</u> 19.4% ~~~~~ <u>1960's</u> 7.8% ~~~~~ <u>1970's</u> 5.9% ~~~~~ <u>1980's</u> 17.6% ~~~~~ <u>1990's</u> 18.2% ~~~~~ <b>History of S&amp;P 500 Longer Periods</b>  <u>20 Years</u> <u>1980-1999</u> 17.9% ~~~~~ <u>30 Years</u> <u>1970-1999</u> 13.7% ~~~~~ <u>40 Years</u> <u>1960-1999</u> 12.2%
		<b>Change =&gt;</b>	<b>-3.97%</b>	<b>1.00%</b>	7,595.49	<b>2.58%</b>	
The NYSE Average is an average price of all the stocks traded on the New York Stock Exchange. <i>An investment cannot be made directly in an index.</i>				<b>2.00%</b>	8,381.93	<b>4.43%</b>	
<i>Pre Bear Market High</i>	<i>09/01/00</i>	<i>7,164.55</i>		<b>3.00%</b>	9,240.90	<b>6.30%</b>	
<i>Lowest Close Since</i>	<i>10/09/02</i>	<i>4452.49</i>		<b>4.00%</b>	10,178.31	<b>8.19%</b>	
<i>Change from High</i>		<i>-37.85%</i>		<b>5.00%</b>	11,200.44	<b>10.08%</b>	
<i>Months of Decline</i>		<i>25.2</i>		<b>6.00%</b>	12,314.05	<b>12.00%</b>	
<i>Gain since Low</i>		<i>48.30%</i>		<b>7.00%</b>	13,526.33	<b>13.93%</b>	
<small>*12/31/1999 Price adjusted for resetting of index to 5000 on 12/31/2002.</small>				<b>8.00%</b>	14,844.98	<b>15.87%</b>	
				<b>9.00%</b>	16,278.23	<b>17.83%</b>	
				<b>10.00%</b>	17,834.83	<b>19.80%</b>	
				<b>11.00%</b>	19,524.14	<b>21.79%</b>	
				<b>12.00%</b>	21,356.12	<b>23.79%</b>	
<b>AMEX Composite</b>	<b>876.97</b>	<b>1,249.82</b>	<b>372.85</b>	<b>0.00%</b>	876.97	<b>-6.24%</b>	
		<b>Change =&gt;</b>	<b>42.52%</b>	<b>1.00%</b>	968.72	<b>-4.53%</b>	
The AMEX Average is an average price of all stocks traded on the American Stock Exchange. <i>An investment cannot be made directly in an index.</i>				<b>2.00%</b>	1,069.02	<b>-2.80%</b>	
<i>Pre Bear Market High</i>	<i>03/23/00</i>	<i>1,036.40</i>		<b>3.00%</b>	1,178.57	<b>-1.06%</b>	
<i>Lowest Close Since</i>	<i>07/23/02</i>	<i>771.87</i>		<b>4.00%</b>	1,298.13	<b>0.69%</b>	
<i>Change from High</i>		<i>-25.52%</i>		<b>5.00%</b>	1,428.49	<b>2.46%</b>	
<i>Months of Decline</i>		<i>28.0</i>		<b>6.00%</b>	1,570.52	<b>4.24%</b>	
<i>Gain since Low</i>		<i>61.92%</i>		<b>7.00%</b>	1,725.13	<b>6.04%</b>	
				<b>8.00%</b>	1,893.31	<b>7.84%</b>	
				<b>9.00%</b>	2,076.11	<b>9.67%</b>	
				<b>10.00%</b>	2,274.63	<b>11.50%</b>	
				<b>11.00%</b>	2,490.09	<b>13.35%</b>	
				<b>12.00%</b>	2,723.74	<b>15.22%</b>	
<b>Russell 2000 Index</b>	<b>504.75</b>	<b>591.52</b>	<b>86.77</b>	<b>0.00%</b>	504.75	<b>-2.84%</b>	
		<b>Change =&gt;</b>	<b>17.19%</b>	<b>1.00%</b>	557.56	<b>-1.07%</b>	
The Russell 2000 is an index comprised of 2000 smaller company stocks used as a measure of small capitalization stock performance. <i>An investment cannot be made directly in an index.</i>				<b>2.00%</b>	615.29	<b>0.72%</b>	
<i>Pre Bear Market High</i>	<i>03/09/00</i>	<i>606.05</i>		<b>3.00%</b>	678.34	<b>2.52%</b>	
<i>Lowest Close Since</i>	<i>10/09/02</i>	<i>327.04</i>		<b>4.00%</b>	747.15	<b>4.34%</b>	
<i>Change from High</i>		<i>-46.04%</i>		<b>5.00%</b>	822.18	<b>6.17%</b>	
<i>Months of Decline</i>		<i>31.0</i>		<b>6.00%</b>	903.93	<b>8.02%</b>	
<i>Gain since Low</i>		<i>80.87%</i>		<b>7.00%</b>	992.92	<b>9.88%</b>	
				<b>8.00%</b>	1,089.72	<b>11.75%</b>	
				<b>9.00%</b>	1,194.93	<b>13.64%</b>	
				<b>10.00%</b>	1,309.19	<b>15.54%</b>	
				<b>11.00%</b>	1,433.20	<b>17.46%</b>	
				<b>12.00%</b>	1,567.68	<b>19.39%</b>	

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