



Yld >= 0.5%
 Debt/Cap (Current & Avg Last % Yrs) <= .50
 Payout Ratio (Current & Avg Last % Yrs) <= .50
 R-Squared EPS Growth >= 0.90

As of: 08/15/03

Period	Date	Companies in Portfolio	Tot Return of Portfolio %	S&P 500 Tot Return %	Excess Ret of Screen %	
1	09/07/2001	0	0	-1.2	1.2	
2	10/05/2001	103	0.8	1.6	-0.8	
3	11/02/2001	100	5.6	4.9	0.7	
4	11/30/2001	96	4.7	2	2.7	
5	12/28/2001	91	0.3	-2.3	2.6	
6	01/25/2002	77	2.4	-3.7	6.1	
7	02/22/2002	79	4.7	5.5	-0.8	
8	03/22/2002	79	4.2	-1.9	6.2	
9	04/19/2002	75	1.9	-1.5	3.4	
10	05/17/2002	75	-4.6	-8.9	4.3	
11	06/14/2002	79	-3.4	-8.4	5	
12	07/12/2002	74	-0.1	-1.2	1.2	
13	08/09/2002	72	1.3	-1.5	2.8	
14	09/06/2002	69	-8	-10.3	2.3	
15	10/04/2002	79	10	12.7	-2.7	
16	11/01/2002	77	0.3	4.1	-3.8	
17	11/29/2002	76	-2.6	-6.4	3.8	
18	12/27/2002	78	-2.1	-1.5	-0.6	
19	01/24/2003	70	-0.1	-1.4	1.2	
20	02/21/2003	72	4.2	5.8	-1.6	
21	03/21/2003	72	1.8	-0.1	1.9	
22	04/18/2003	72	2.7	5.8	-3.1	
23	05/16/2003	72	4.4	4.8	-0.4	
24	06/13/2003	72	3.8	1.1	2.7	
25	07/11/2003	48	1.7	-1.9	3.6	
Average			77.4	1.4	-0.2	1.5
Up Markets						
	10	82.2	4.1	4.8	-0.7	
Down Markets						
	15	73.9	-0.5	-3.5	3	
Annualized			19.1	-2.1	21.6	

Company	Ticker	Div 5yr Growth	Div Yield	Debt/ Tot Cap	Debt/ Tot Cap 5 Yr Avg	Payout Ratio	Payout Ratio 5 Yr Avg	R-Squared EPS Growth
s&P 500	SPAL	(0.80)	1.65	34.94	N/A	0.52	0.45	N/A
FOOD								
Wrigley (Wm) Jr	WWY	18.75	1.64	0.00	0.00	0.45	0.45	0.97
PUBLISHING								
Wiley (John) A	JW.A	13.22	0.93	36.77	36.79	0.21	0.19	0.92
SOAPS-COSMETICS								
Alberto Culv B	ACV	12.65	0.74	24.07	29.30	0.16	0.17	0.99
Procter & Gambl	PG	10.17	2.04	41.48	40.99	0.45	0.44	0.92
OTHER CONSUMER DISCRETIONARY								
Harte-Hanks Inc	HHS	25.21	0.63	2.08	2.76	0.13	0.10	0.97
Polaris Indus	PII	12.54	1.62	15.73	20.64	0.27	0.27	1.00
FOOD/DRUG-RETAIL/WHOLESALE								
Sysco Corp	SYU	21.51	1.41	36.25	36.47	0.39	0.37	0.99
NONFOOD RETAIL-WHOLESALE								
Family Dollar	FDO	11.42	0.79	0.00	0.00	0.22	0.23	0.95
Home Depot	HD	27.40	0.72	6.01	7.86	0.15	0.14	0.95
Wal-Mart Stores	WMT	18.55	0.62	33.64	36.68	0.20	0.18	0.95
DRUGS								
Abbott Labs	ABT	11.76	2.47	26.63	22.13	0.48	0.44	0.97
Johnson & Johns	JNJ	14.50	1.88	11.46	9.50	0.39	0.38	1.00
Pfizer Inc	PFE	20.55	1.91	13.00	8.97	0.37	0.39	0.99
MEDICAL PRODUCTS								
Biomet	BMET	24.47	0.52	8.16	8.51	0.14	0.11	1.00
Guidant Corp	GDT	80.10	0.67	12.80	30.54	0.13	0.03	0.96
Mentor Corp	MNT	10.40	2.94	0.00	0.29	0.07	0.09	0.94
CHEMICALS & FERTILIZER								
Amer Vanguard	AVD	46.66	0.78	40.67	39.22	0.14	0.10	0.97
INDUSTRIAL PRODUCTS-SERVICES								
Cintas Corp	CTAS	19.26	0.70	24.52	20.68	0.19	0.17	0.93
Courier Corp	CRRC	11.86	0.84	0.56	10.68	0.13	0.16	0.98
POLLUTION CONTROL								
Donaldson Co	DCI	11.93	0.78	19.67	23.34	0.18	0.18	0.98
BUILDING PRODUCTS								
Fla Rock Inds	FRK	22.55	1.93	7.33	18.01	0.16	0.17	0.95
CONSTRUCTION-BUILDING SERVICES								
Mdc Hldgs	MDC	23.43	1.00	0.00	26.76	0.05	0.06	0.91
COMPUTER SOFTWARE-SERVICES								
Automatic Data	ADP	13.23	1.23	1.55	2.63	0.29	0.28	0.96
Paychex Inc	PAYX	33.68	1.24	0.00	0.12	0.56	0.52	0.93
Talx Corp	TALX	25.65	0.73	6.77	3.46	0.16	0.13	0.91
BANKS-MAJOR								
Popular Inc	BPOP	13.27	2.91	8.77	41.39	0.36	0.34	0.96
State St Corp	STT	16.22	1.27	24.24	25.77	0.27	0.21	0.95
BANKS & THRIFTS								
Amer Natl Bnksh	AMNB	10.84	2.84	23.42	23.91	0.46	0.44	0.94
Bancfirst Okla	BANF	11.89	1.65	19.60	16.58	0.21	0.22	0.98
Bryn Mawr Bk Cp	BMTC	10.18	1.94	0.00	12.76	0.33	0.36	0.99
Cascade Bancorp	CACB	14.78	1.75	31.26	20.53	0.31	0.35	0.97
Cathay Bancorp	CATY	11.46	1.18	18.11	12.48	0.20	0.23	0.97
Ckf Bancorp Inc	CKFB	10.62	3.39	29.46	30.48	0.48	0.42	0.91
Clark Inc	CLBK	16.94	2.47	0.00	0.00	0.38	0.45	0.92
Commerce Bancsh	CBSH	10.23	2.10	21.89	12.96	0.31	0.23	0.98
Commerce Bcp-Nj	CBH	13.89	1.72	41.20	21.82	0.28	0.38	0.97
Commnty Fst -Nd	CFBX	14.66	3.28	37.84	38.93	0.44	0.41	0.93
Financial Inst	FISI	20.18	2.70	32.43	24.23	0.31	0.28	0.95
First Bcp-Nc	FBNC	23.58	3.52	18.64	9.73	0.47	0.43	0.96
First Bncrp P R	FBP	18.70	1.44	48.20	47.07	0.19	0.21	0.98
First Fin Bk-Tx	FFIN	14.46	3.40	0.00	0.00	0.55	0.54	0.98
First Niagara	FNFG	38.43	1.55	33.86	50.00	0.49	0.39	0.96
First Oak Bcs A	FOBB	13.62	2.35	48.83	48.43	0.33	0.25	0.95
First South Bcp	FSBK	39.72	2.19	27.49	10.53	0.34	0.37	0.98
Foothill Indpt	FOOT	21.20	2.31	12.14	2.35	0.40	0.30	0.95
Frontier Finl	FTBK	29.96	2.32	42.99	36.09	0.35	0.25	0.91
Fulton Finl	FULT	11.60	3.11	38.20	35.32	0.50	0.45	0.99
Harleysville Pa	HNBC	12.21	2.82	41.49	41.45	0.44	0.40	0.97
Lakeland Bancrp	LBAI	10.63	2.48	38.93	15.49	0.38	0.40	0.93
Lakeland Finl	LKFN	17.28	2.43	36.07	36.07	0.33	0.32	0.95
Marshall&Isley	MI	10.77	2.31	41.20	33.22	0.32	0.32	0.97
Merrill Merchnt	MERB	39.33	2.54	44.64	19.87	0.41	0.30	0.92
North Fork Bcp	NFB	18.93	3.20	32.79	42.85	0.41	0.41	0.97
Park National	PRK	10.54	2.92	40.15	26.22	0.51	0.53	1.00
Princeton Natl	PNBC	16.36	2.67	9.54	19.73	0.33	0.31	0.93
Prosperity Bcsh	PRSP	32.98	1.20	16.53	18.28	0.19	0.22	0.98
Redwood Emp Bcp	REBC	69.30	2.80	24.83	12.99	0.48	0.30	0.95
Sandy Spring	SASR	11.10	2.09	39.47	30.51	0.31	0.40	0.92
Shore Financial	SHBK	27.19	1.33	33.52	12.83	0.19	0.14	0.97
St Francis Cap	STFR	24.69	2.66	16.11	42.40	0.32	0.24	0.96

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Suffolk Bcp	SUBK	17.17	2.36	0.00	5.93	0.41	0.37	0.90
Synovus Finl Cp	SNV	18.09	2.76	47.29	32.95	0.52	0.49	1.00
Texas Regl Banc	TRBS	12.39	1.46	33.70	15.54	0.24	0.26	0.97
Troy Finl Corp	TRYF	43.28	1.81	47.68	30.72	0.42	0.39	0.95
Trustmark Cp	TRMK	12.69	2.48	40.79	19.36	0.33	0.34	0.98
Usb Holding Inc	UBH	16.56	2.24	48.87	45.48	0.24	0.28	0.96
W Hldg Company	WHI	23.07	1.54	18.14	33.73	0.21	0.22	0.98
Westamer Bancp	WABC	12.31	2.37	34.88	15.78	0.38	0.35	1.00
FINANCE								
Manulife Finl	MFC	30.22	2.78	25.57	22.43	0.42	0.31	0.98
INSURANCE								
Aflac Inc	AFL	19.36	0.99	0.00	1.11	0.18	0.16	0.98
Ambac Finl Inc	ABK	10.87	0.67	16.38	29.33	0.09	0.10	1.00
Brown & Brown	BRO	19.69	0.74	9.93	13.84	0.16	0.23	0.95
Gallagher Arthu	AJG	14.59	2.67	18.12	5.12	0.45	0.48	0.97
Stancorp Fnl Cp	SFG	10.22	0.72	16.31	3.72	0.09	0.08	0.98
INVEST BKRS-MGRS								
Nuveen Invstmnt	JNC	10.04	2.22	9.76	3.88	0.38	0.41	0.98
Wp Stewart Ltd	WPL	51.39	6.17	0.13	6.19	1.21	0.91	0.97
TRANSPORTATION								
Ch Robinson Wwd	CHRW	20.11	0.85	0.00	0.09	0.26	0.24	0.99
BUSINESS SERVICE								
Block H & R	HRB	10.73	1.90	33.08	37.48	0.23	0.41	0.91
Factset Resh	FDS	23.49	0.51	0.00	0.00	0.18	0.15	0.99
Average		19.88	1.91	22.23	20.66	0.32	0.30	0.96