

Prepared For: **SAMPLE PORTFOLIO**

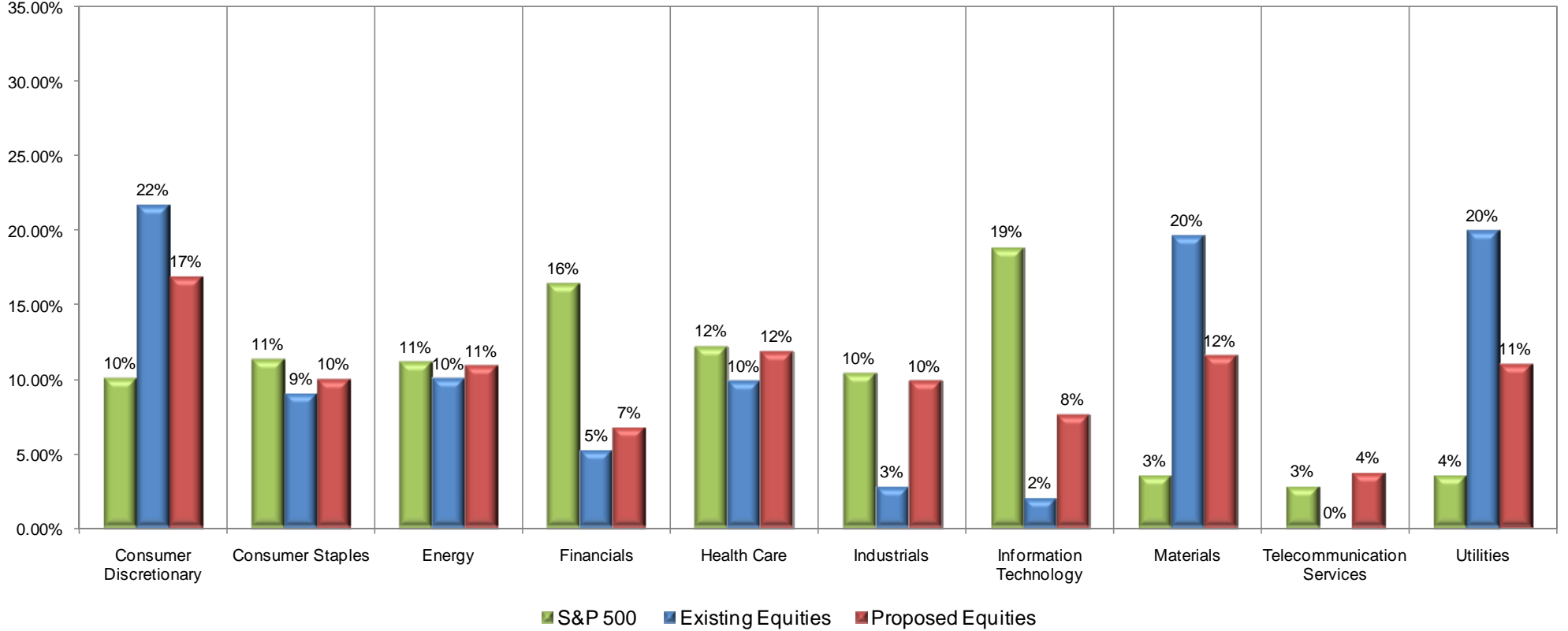
Financial Consultant: **SAMPLE**

Portfolio Review

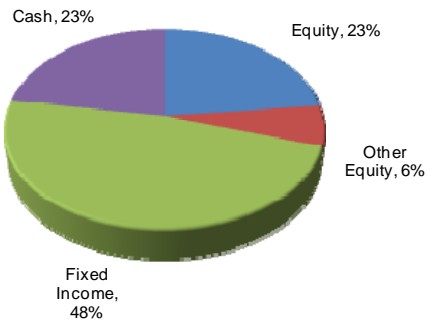
Portfolio Planning and Investment Strategy

Prepared by:
D. A. Davidson & Co.
Individual Investor Research
March 18, 2010

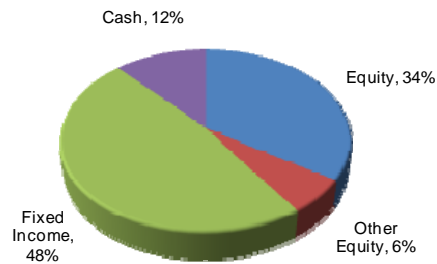
Equity Portfolio Sector Weightings vs. S&P 500



Asset Allocation of Existing Portfolio



Asset Allocation of Proposed Portfolio



Style of Existing Portfolio

	Value	Core	Growth
Large	27%	50%	7%
Mid	8%	4%	0%
Small	1%	3%	0%

Style of Proposed Portfolio

	Value	Core	Growth
Large	19%	45%	20%
Mid	7%	2%	3%
Small	0%	2%	0%

SAMPLE PORTFOLIO
Existing Portfolio

Equity Positions	S&P 500		Morningstar	Unit	Net	3/7/2010		Gain	Gain	Annual	Portfolio	Portfolio			
	Sector	Weighting				Ticker	Company						Stock Style	Shares	Cost Basis
Consumer Discretionary	10%	CTDBQ	CITADEL BROADCASTING CORP.	Small Growth	23	\$3.85	\$88.50	\$0.04	\$0.81	-\$87.69	-99.09%	0.00%	\$0.00	0%	22%
		DIS	WALT DISNEY CO.	Large Core	300	\$21.17	\$6,350.10	\$33.75	\$10,125.00	\$3,774.90	59.45%	1.04%	\$105.00	9%	
		YUM	YUM! BRANDS INC.	Large Core	354	\$28.59	\$10,120.86	\$38.64	\$13,678.56	\$3,557.70	35.15%	2.17%	\$297.36	12%	
Consumer Staples	11%	PEP	PEPSICO INC.	Large Growth	100	\$51.63	\$5,163.00	\$66.57	\$6,657.00	\$1,494.00	28.94%	2.70%	\$180.00	6%	9%
		PG	PROCTER & GAMBLE CO.	Large Core	50	\$47.74	\$2,387.00	\$64.01	\$3,200.50	\$813.50	34.08%	2.75%	\$88.00	3%	
Energy	11%	COP	CONOCOPHILLIPS	Large Value	72	\$39.62	\$2,852.64	\$52.98	\$3,814.56	\$961.92	33.72%	3.78%	\$144.00	3%	10%
		TCLP	TC PIPELINES L.P.	Small Core	100	\$30.44	\$3,044.00	\$37.90	\$3,790.00	\$746.00	24.51%	7.70%	\$292.00	3%	
		XOM	EXXON MOBIL CORP.	Large Value	50	\$69.38	\$3,469.00	\$67.36	\$3,368.00	-\$101.00	-2.91%	2.49%	\$84.00	3%	
Financials	16%	USB	U.S. BANCORP	Large Core	100	\$15.99	\$1,599.00	\$26.21	\$2,621.00	\$1,022.00	63.91%	0.76%	\$20.00	2%	5%
		WFC	WELLS FARGO & CO.	Large Core	100	\$17.33	\$1,733.00	\$30.55	\$3,055.00	\$1,322.00	76.28%	0.65%	\$20.00	3%	
Health Care	12%	BMJ	BRISTOL-MYERS SQUIBB CO.	Large Value	100	\$20.82	\$2,082.00	\$25.98	\$2,598.00	\$516.00	24.78%	4.93%	\$128.00	2%	10%
		JNJ	JOHNSON & JOHNSON	Large Core	100	\$52.70	\$5,270.00	\$64.65	\$6,465.00	\$1,195.00	22.68%	3.03%	\$196.00	6%	
		PFE	PFIZER INC.	Large Value	100	\$14.02	\$1,402.00	\$17.21	\$1,721.00	\$319.00	22.75%	4.18%	\$72.00	2%	
Industrials	10%	CAT	CATERPILLAR INC.	Large Core	50	\$29.40	\$1,470.00	\$60.22	\$3,011.00	\$1,541.00	104.83%	2.79%	\$84.00	3%	3%
Information Technology	19%	INTC	INTEL CORP.	Large Core	100	\$15.00	\$1,500.00	\$22.24	\$2,224.25	\$724.25	48.28%	2.83%	\$63.00	2%	2%
Materials	3%	DOW	DOW CHEMICAL CO.	Large Core	358	\$8.64	\$3,093.12	\$30.43	\$10,893.94	\$7,800.82	252.20%	1.97%	\$214.80	10%	20%
		EMN	EASTMAN CHEMICAL CO.	Mid Value	83	\$26.12	\$2,167.96	\$63.12	\$5,238.96	\$3,071.00	141.65%	2.79%	\$146.08	5%	
		PCL	PLUM CREEK TIMBER COMPANY INC.	Mid Core	100	\$30.38	\$3,038.00	\$38.57	\$3,857.00	\$819.00	26.96%	4.36%	\$168.00	4%	
		PX	PRAXAIR INC.	Large Growth	19	\$66.67	\$1,266.73	\$82.04	\$1,558.76	\$292.03	23.05%	2.19%	\$34.20	1%	
Telecommunication Services	3%														0%
Utilities	4%	AVA	AVISTA CORP.	Small Value	29	\$13.91	\$403.39	\$21.45	\$622.05	\$218.66	54.21%	4.66%	\$29.00	1%	20%
		IBDRY	IBERDROLA S.A. (ADS)	Large Value	133	\$29.57	\$3,933.08	\$34.67	\$4,610.58	\$677.50	17.23%	4.27%	\$196.84	4%	
		MDU	MDU RESOURCES GROUP INC.	Mid Value	150	\$15.51	\$2,326.50	\$22.24	\$3,336.00	\$1,009.50	43.39%	2.83%	\$94.50	3%	
		XEL	XCEL ENERGY INC.	Large Value	620	\$3.03	\$1,876.74	\$21.44	\$13,292.80	\$11,416.06	608.29%	4.57%	\$607.60	12%	
Equity Totals / Averages		23							\$109,739.77		2.97%	\$3,264.38		100%	
Other Equities															
Mutual Funds															
		BEGRX	MUTUAL BEACON FD CL Z (SERIES OF FRANKLIN MUTUAL SER FD INC.)	Large Value	610.056	\$8.57	\$5,230.62	\$12.11	\$7,387.78	\$2,157.16	41.24%	2.19%	\$161.66	3%	
		MQIFX	MUTUAL QUEST FUND CLASS Z	World Stock	100.367	\$14.29	\$1,433.74	\$17.90	\$1,796.57	\$362.83	25.31%	1.87%	\$33.52	1%	
		SDGAX	DWS INVESTMENT TR, DWS CAPITAL GROWTH FUND CLASS A	Large Growth	86.949	\$35.29	\$3,068.69	\$49.34	\$4,290.06	\$1,221.37	39.80%	0.29%	\$12.26	2%	
		TEDMX	TEMPLETON DEVELOPING MARKETS TRUST CLASS A	Diversified Emerg Mkts	446.253	\$13.02	\$5,807.98	\$22.42	\$10,004.99	\$4,197.01	72.26%	1.55%	\$155.30	4%	
		TEMFx	TEMPLETON FOREIGN FUND CLASS A	Foreign Large Value	924.344	\$4.26	\$3,935.86	\$6.56	\$6,063.70	\$2,127.84	54.06%	1.45%	\$87.81	3%	
Other Equities Total															
Fixed Income Positions															
Bonds															
			SEE BOND LADDER ANALYSIS						\$120,370.25		4.05%	\$4,877.50	54%		
Mutual Funds															
		FKUSX	FRANKLIN U.S. GOVERNMENT SECURITIES FUND CLASS A	Intermediate Govt	4142.836	\$6.66	\$27,591.29	\$6.72	\$27,839.86	\$248.57	0.90%	4.17%	\$1,159.99	12%	
		SMLAX	DWS MUNICIPAL TR, DWS MANAGED MUNICIPAL BOND FUND CLASS A	Muni National Long	7465.073	\$2.23	\$16,662.04	\$9.05	\$67,558.91	\$50,896.87	305.47%	4.63%	\$3,127.87	30%	
Exchange Traded Funds															
		CXE	MFS HIGH INCOME MUNICIPAL TRUST	High Yield Muni	607.634	\$3.57	\$2,171.08	\$4.89	\$2,971.27	\$800.19	36.86%	7.85%	\$233.33	1%	
		KHI	DWS HIGH INCOME TRUST	High Yield Bond	128	\$7.70	\$985.22	\$9.05	\$1,158.40	\$173.18	17.58%	8.95%	\$103.68	1%	
		NIO	NUVEEN INSURED MUNICIPAL OPPORTUNITY FUND INC.	Muni National Long	350	\$23.78	\$8,323.00	\$13.71	\$4,798.50	-\$3,524.50	-42.35%	6.04%	\$289.80	2%	
Fixed Income Total															
Cash/Margin															
\$105,958.84															
Portfolio Total															
\$469,938.90															

SAMPLE PORTFOLIO
Proposed Portfolio

Equity Positions	S&P 500			Morningstar	Unit	Net	3/7/2010		Gain	Gain	Dividend	Annual	Portfolio	Portfolio				
	Sector	Weighting	Ticker				Company	Stock Style							Shares	Cost	Cost	Price
Consumer Discretionary	10%	DIS	WALT DISNEY CO.	Large Core	300	\$21.17	\$6,350.10	\$33.75	\$10,125.00	\$3,774.90	59.45%	1.04%	\$105.00	6%	17%			
		NKE	NIKE INC. (CL B)	Large Growth	100	\$70.88	\$7,088.00	\$70.88	\$7,088.00	\$0.00	0.00%	1.52%	\$108.00	4%				
		YUM	YUM! BRANDS INC.	Large Core	254	\$28.59	\$7,261.86	\$38.64	\$9,814.56	\$2,552.70	35.15%	2.17%	\$213.36	6%				
Consumer Staples	11%	COST	COSTCO WHOLESALE CORP.	Large Growth	100	\$61.33	\$6,133.00	\$61.33	\$6,133.00	\$0.00	0.00%	1.17%	\$72.00	4%	10%			
		PEP	PEPSICO INC.	Large Growth	100	\$51.63	\$5,163.00	\$66.57	\$6,657.00	\$1,494.00	28.94%	2.70%	\$180.00	4%				
		PG	PROCTER & GAMBLE CO.	Large Core	50	\$47.74	\$2,387.00	\$64.01	\$3,200.50	\$813.50	34.08%	2.75%	\$88.00	2%				
Energy	11%	COP	CONOCOPHILLIPS	Large Value	72	\$39.62	\$2,852.64	\$52.98	\$3,814.56	\$961.92	33.72%	3.78%	\$144.00	2%	11%			
		RIG	TRANSOCEAN LTD.	Large Core	75	\$85.47	\$6,410.25	\$85.47	\$6,410.25	\$0.00	0.00%	0.00%	\$0.00	4%				
		TCLP	TC PIPELINES L.P.	Small Core	100	\$30.44	\$3,044.00	\$37.90	\$3,790.00	\$746.00	24.51%	7.70%	\$292.00	2%				
Financials	16%	XOM	EXXON MOBIL CORP.	Large Value	50	\$69.38	\$3,469.00	\$67.36	\$3,368.00	-\$101.00	-2.91%	2.49%	\$84.00	2%				
		CB	CHUBB CORP.	Large Value	100	\$50.74	\$5,074.00	\$50.74	\$5,074.00	\$0.00	0.00%	2.92%	\$148.00	3%	7%			
		USB	U.S. BANCORP	Large Core	100	\$15.99	\$1,599.00	\$26.21	\$2,621.00	\$1,022.00	63.91%	0.76%	\$20.00	2%				
Health Care	12%	WFC	WELLS FARGO & CO.	Large Core	100	\$17.33	\$1,733.00	\$30.55	\$3,055.00	\$1,322.00	76.28%	0.65%	\$20.00	2%				
		BMJ	BRISTOL-MYERS SQUIBB CO.	Large Value	100	\$20.82	\$2,082.00	\$25.98	\$2,598.00	\$516.00	24.78%	4.93%	\$128.00	2%	12%			
		ESRX	EXPRESS SCRIPTS INC.	Large Growth	100	\$99.01	\$9,901.00	\$99.01	\$9,901.00	\$0.00	0.00%	0.00%	\$0.00	6%				
Industrials	10%	JNJ	JOHNSON & JOHNSON	Large Core	100	\$52.70	\$5,270.00	\$64.65	\$6,465.00	\$1,195.00	22.68%	3.03%	\$196.00	4%				
		CAT	CATERPILLAR INC.	Large Core	50	\$29.40	\$1,470.00	\$60.22	\$3,011.00	\$1,541.00	104.83%	2.79%	\$84.00	2%	10%			
		SRCL	STERIS CORP.	Mid Growth	100	\$55.49	\$5,549.00	\$55.49	\$5,549.00	\$0.00	0.00%	0.00%	\$0.00	3%				
Information Technology	19%	UTX	UNITED TECHNOLOGIES CORP.	Large Core	100	\$72.19	\$7,219.00	\$72.19	\$7,219.00	\$0.00	0.00%	2.35%	\$170.00	5%				
		AMAT	APPLIED MATERIALS INC.	Large Core	200	\$12.66	\$2,532.00	\$12.66	\$2,532.00	\$0.00	0.00%	2.21%	\$56.00	2%	8%			
		INTC	INTEL CORP.	Large Core	200	\$15.00	\$3,000.00	\$22.24	\$4,448.50	\$1,448.50	48.28%	2.83%	\$126.00	3%				
Materials	3%	HPQ	HEWLETT-PACKARD CO.	Large Core	100	\$52.23	\$5,223.00	\$52.23	\$5,223.00	\$0.00	0.00%	0.61%	\$32.00	3%				
		DOW	DOW CHEMICAL CO.	Large Core	258	\$8.64	\$2,229.12	\$30.43	\$7,850.94	\$5,621.82	252.20%	1.97%	\$154.80	5%	12%			
		EMN	EASTMAN CHEMICAL CO.	Mid Value	83	\$26.12	\$2,167.96	\$63.12	\$5,238.96	\$3,071.00	141.65%	2.79%	\$146.08	3%				
Telecommunication Services	3%	PCL	PLUM CREEK TIMBER COMPANY INC.	Mid Core	100	\$30.38	\$3,038.00	\$38.57	\$3,857.00	\$819.00	26.96%	4.36%	\$168.00	2%				
		PX	PRAXAIR INC.	Large Growth	19	\$66.67	\$1,266.73	\$82.04	\$1,558.76	\$292.03	23.05%	2.19%	\$34.20	1%				
		T	AT&T INC.	Large Value	100	\$25.90	\$2,590.00	\$25.90	\$2,590.00	\$0.00	0.00%	6.49%	\$168.00	2%	4%			
Utilities	4%	WIN	WINDSTREAM CORP.	Mid Value	300	\$11.24	\$3,372.00	\$11.24	\$3,372.00	\$0.00	0.00%	8.90%	\$300.00	2%				
		AVA	AVISTA CORP.	Small Value	29	\$13.91	\$403.39	\$21.45	\$622.05	\$218.66	54.21%	4.66%	\$29.00	0%	11%			
		IBDRY	IBERDROLA S.A. (ADS)	Large Value	133	\$29.57	\$3,933.08	\$34.67	\$4,610.58	\$677.50	17.23%	4.27%	\$196.84	3%				
Equity Totals / Averages	32																	
Other Equities																		
Mutual Funds		BEGRX	MUTUAL BEACON FD CL Z (SERIES OF FRANKLIN MUTUAL SER FD INC.)	Large Value	610.056	\$8.57	\$5,230.62	\$12.11	\$7,387.78	\$2,157.16	41.24%	2.19%	\$161.66	3%				
		MOIFX	MUTUAL QUEST FUND CLASS Z	World Stock	100.367	\$14.29	\$1,433.74	\$17.90	\$1,796.57	\$362.83	25.31%	1.87%	\$33.52	1%				
		SDGAX	DWS INVESTMENT TR, DWS CAPITAL GROWTH FUND CLASS A	Large Growth	86.949	\$35.29	\$3,068.69	\$49.34	\$4,290.06	\$1,221.37	39.80%	0.29%	\$12.26	2%				
		TEDMX	TEMPLETON DEVELOPING MARKETS TRUST CLASS A	Diversified Emerg Mkts	446.253	\$13.02	\$5,807.98	\$22.42	\$10,004.99	\$4,197.01	72.26%	1.55%	\$155.30	4%				
		TEMFX	TEMPLETON FOREIGN FUND CLASS A	Foreign Large Value	924.344	\$4.26	\$3,935.86	\$6.56	\$6,063.70	\$2,127.84	54.06%	1.45%	\$87.81	3%				
Other Equities Total																		
\$29,543.10																		
Fixed Income Positions																		
Bonds																		
<i>SEE BOND LADDER ANALYSIS</i>																		
\$120,370.25																		
4.05%																		
\$4,877.50																		
54%																		
Mutual Funds		FKUSX	FRANKLIN U.S. GOVERNMENT SECURITIES FUND CLASS A	Intermediate Govt	4142.836	\$6.66	\$27,591.29	\$6.72	\$27,839.86	\$248.57	0.90%	4.17%	\$1,159.99	12%				
		SMLAX	DWS MUNICIPAL TR, DWS MANAGED MUNICIPAL BOND FUND CLASS A	Muni National Long	7465.073	\$2.23	\$16,662.04	\$9.05	\$67,558.91	\$50,896.87	305.47%	4.63%	\$3,127.87	30%				
Exchange Traded Funds		CXE	MFS HIGH INCOME MUNICIPAL TRUST	High Yield Muni	607.634	\$3.57	\$2,171.08	\$4.89	\$2,971.27	\$800.19	36.86%	7.85%	\$233.33	1%				
		KHI	DWS HIGH INCOME TRUST	High Yield Bond	128	\$7.70	\$985.22	\$9.05	\$1,158.40	\$173.18	17.58%	8.95%	\$103.68	1%				
		NIO	NUVEEN INSURED MUNICIPAL OPPORTUNITY FUND INC.	Muni National Long	350	\$23.78	\$8,323.00	\$13.71	\$4,798.50	-\$3,524.50	-42.35%	6.04%	\$289.80	2%				
Fixed Income Total																		
\$224,697.19																		
4.36%																		
\$9,792.17																		
Cash/Margin																		
\$55,560.15																		
Amount of Cash Added to Equity Portfolio: \$50,398.69																		
Portfolio Total																		
\$469,938.90																		

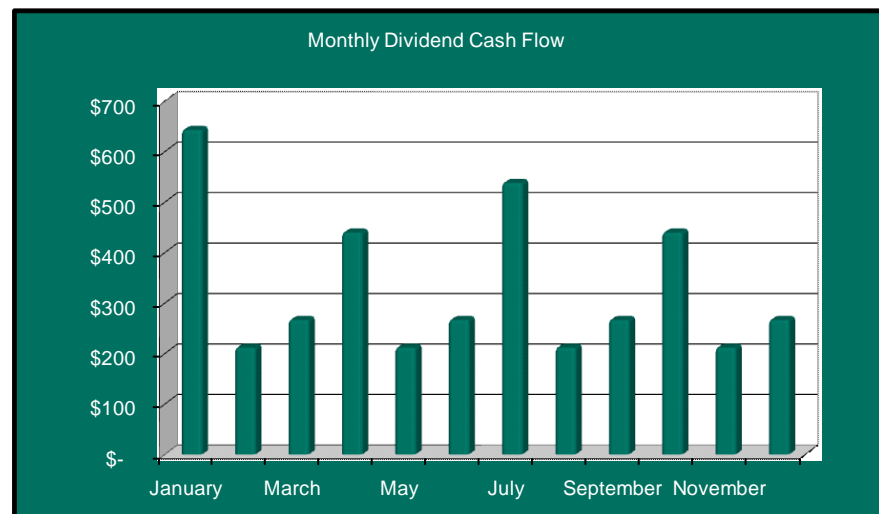
DIVIDEND INCOME ANALYSIS

Today's date:
 March 18, 2010

Ticker	Issuer Name	Quantity	Dividend	Price	Yield	Market Value	Frequency	Ex-Dividend Date	Periodic Dividend	Annual Income	January	February	March	April	May	June	July	August	September	October	November	December	
DIS	WALT DISNEY CO.	300	\$0.35	\$33.75	1.04%	\$10,125.00	1	12/10/2009	\$105.00	\$105.00	X												
NKE	NIKE INC. (CL B)	100	\$1.08	\$70.88	1.52%	\$7,088.00	4	03/04/2010	\$27.00	\$108.00	X		X			X				X			
YUM	YUM! BRANDS INC.	254	\$0.84	\$38.64	2.17%	\$9,814.56	4	04/14/2010	\$53.34	\$213.36	X			X			X				X		
COST	COSTCO WHOLESALE CORP.	100	\$0.72	\$61.33	1.17%	\$6,133.00	4	02/10/2010	\$18.00	\$72.00			X			X		X				X	
PEP	PEPSICO INC.	100	\$1.80	\$66.57	2.70%	\$6,657.00	4	03/03/2010	\$45.00	\$180.00	X			X			X			X			
PG	PROCTER & GAMBLE CO.	50	\$1.76	\$64.01	2.75%	\$3,200.50	4	01/20/2010	\$22.00	\$88.00	X				X		X				X		
COP	CONOCOPHILLIPS	72	\$2.00	\$52.98	3.78%	\$3,814.56	4	02/18/2010	\$36.00	\$144.00			X			X		X				X	
RIG	TRANSOCEAN LTD.	75	\$0.00	\$85.47	0.00%	\$6,410.25	0	NA	\$0.00	\$0.00													
TCLP	TC PIPELINES L.P.	100	\$2.92	\$37.90	7.70%	\$3,790.00	4	01/27/2010	\$73.00	\$292.00	X				X			X				X	
XOM	EXXON MOBIL CORP.	50	\$1.68	\$67.36	2.49%	\$3,368.00	4	02/08/2010	\$21.00	\$84.00			X			X			X			X	
CB	CHUBB CORP.	100	\$1.48	\$50.74	2.92%	\$5,074.00	4	03/17/2010	\$37.00	\$148.00	X		X			X			X				
USB	U.S. BANCORP	100	\$0.20	\$26.21	0.76%	\$2,621.00	4	03/29/2010	\$5.00	\$20.00	X		X			X			X				
WFC	WELLS FARGO & CO.	100	\$0.20	\$30.55	0.65%	\$3,055.00	4	02/03/2010	\$5.00	\$20.00			X			X		X				X	
BMJ	BRISTOL-MYERS SQUIBB CO.	100	\$1.28	\$25.98	4.93%	\$2,598.00	4	03/30/2010	\$32.00	\$128.00	X			X			X			X			
ESRX	EXPRESS SCRIPTS INC.	100	\$0.00	\$99.01	0.00%	\$9,901.00	0	NA	\$0.00	\$0.00													
JNJ	JOHNSON & JOHNSON	100	\$1.96	\$64.65	3.03%	\$6,465.00	4	02/19/2010	\$49.00	\$196.00			X			X		X				X	
CAT	CATERPILLAR INC.	50	\$1.68	\$60.22	2.79%	\$3,011.00	4	01/15/2010	\$21.00	\$84.00	X				X			X			X		
SRCL	STERICYCLE INC.	100	\$0.00	\$55.49	0.00%	\$5,549.00	0	NA	\$0.00	\$0.00													
UTX	UNITED TECHNOLOGIES CORP.	100	\$1.70	\$72.19	2.35%	\$7,219.00	4	02/17/2010	\$42.50	\$170.00			X			X		X				X	
AMAT	APPLIED MATERIALS INC.	200	\$0.28	\$12.66	2.21%	\$2,532.00	4	05/24/2010	\$14.00	\$56.00			X			X		X				X	
INTC	INTEL CORP.	200	\$0.63	\$22.24	2.83%	\$4,448.50	4	02/03/2010	\$31.50	\$126.00			X			X		X				X	
HPQ	HEWLETT-PACKARD CO.	100	\$0.32	\$52.23	0.61%	\$5,223.00	4	03/15/2010	\$8.00	\$32.00	X		X			X			X				
DOW	DOW CHEMICAL CO.	258	\$0.60	\$30.43	1.97%	\$7,850.94	4	03/29/2010	\$38.70	\$154.80	X		X			X			X				
EMN	EASTMAN CHEMICAL CO.	83	\$1.76	\$63.12	2.79%	\$5,238.96	4	03/11/2010	\$36.52	\$146.08	X		X			X			X				
PCL	PLUM CREEK TIMBER COMPANY INC.	100	\$1.68	\$38.57	4.36%	\$3,857.00	4	02/17/2010	\$42.00	\$168.00			X			X		X				X	
PX	PRAXAIR INC.	19	\$1.80	\$82.04	2.19%	\$1,558.76	4	03/03/2010	\$8.55	\$34.20	X		X			X			X				
T	AT&T INC.	100	\$1.68	\$25.90	6.49%	\$2,590.00	4	01/06/2010	\$42.00	\$168.00		X			X		X			X			
WIN	WINDSTREAM CORP.	300	\$1.00	\$11.24	8.90%	\$3,372.00	4	03/29/2010	\$75.00	\$300.00	X		X			X			X				
AVA	AVISTA CORP.	29	\$1.00	\$21.45	4.66%	\$622.05	4	02/23/2010	\$7.25	\$29.00			X			X		X				X	
IBDRY	IBERDROLA S.A. (ADS)	133	\$1.48	\$34.67	4.27%	\$4,610.58	2	12/24/2009	\$98.42	\$196.84	X					X							
MDU	MDU RESOURCES GROUP INC.	150	\$0.63	\$22.24	2.83%	\$3,336.00	4	03/09/2010	\$23.63	\$94.50	X		X			X			X				
XEL	XCEL ENERGY INC.	420	\$0.98	\$21.44	4.57%	\$9,004.80	4	03/23/2010	\$102.90	\$411.60	X		X			X			X				
Total						\$160,138.46				\$3,969.38													
Weighted Average						2.48%																	

Estimated Monthly Dividend Cash Flow	
January	\$ 643
February	\$ 211
March	\$ 266
April	\$ 439
May	\$ 211
June	\$ 266
July	\$ 538
August	\$ 211
September	\$ 266
October	\$ 439
November	\$ 211
December	\$ 266
Estimated Annual Dividend Income	\$ 3,969

Important Disclosure: Information contained herein has been obtained by sources we consider reliable, but is not guaranteed and we are not soliciting any action based upon it. Investors must bear in mind that inherent in investments are the risks of fluctuating prices and the uncertainties of dividends, rates of return, and yield. Investors should also remember that past performance is not necessarily an indicator of future performance and D.A. Davidson & Co. makes no guarantee, expressed or implied to future performance.





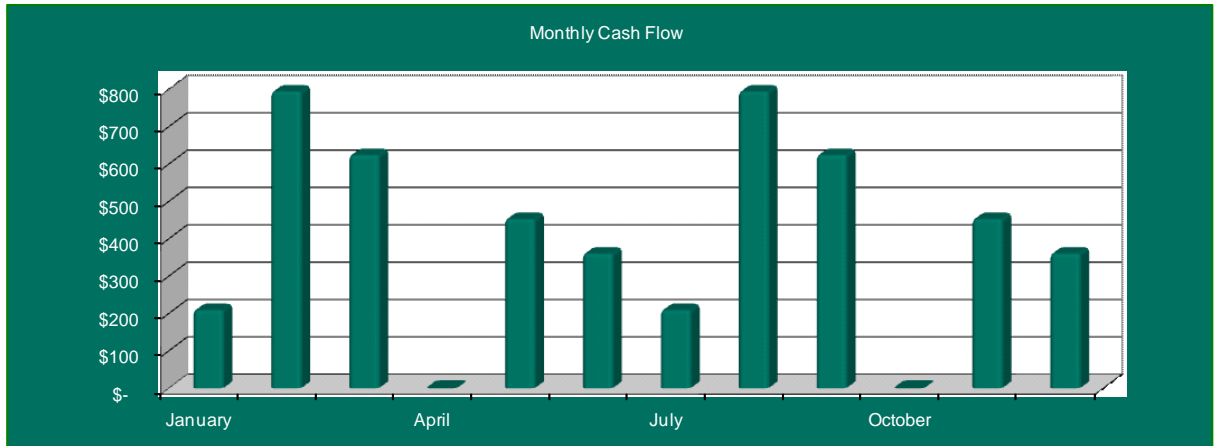
Bond Ladder Analysis

Today's date:
March 18, 2010

Issue	Qty	Cpn	Maturity	Price	Current YLD	Principal	Frequency	Payment	Annual Income	January	February	March	April	May	June	July	August	September	October	November	December
**** CERTIFICATES OF DEPOSIT ****																					
WACHOVIA BK FSB HOUSTON TEX CTF DEP	5,000	4.250%	09/30/10	100.000	4.250%	5,000	2	\$106.25	\$212.50			X						X			
MORGAN STANLEY BK SALT LAKE CITY UTAH CTF DEP	10,000	4.150%	11/29/10	100.000	4.150%	10,000	2	\$207.50	\$415.00					X						X	
DISCOVER BK GREENWOOD DEL CTF DEP	5,000	5.200%	02/22/11	100.000	5.200%	5,000	2	\$130.00	\$260.00		X						X				
WASHINGTON MUT BK FSB PARK CITY UTAH CTF DEP	10,000	3.900%	03/18/11	100.000	3.900%	10,000	2	\$195.00	\$390.00			X						X			
DISCOVER BK GREENWOOD DEL CTF DEP	5,000	5.200%	02/21/12	100.000	5.200%	5,000	2	\$130.00	\$260.00		X						X				
SALLIE MAE BK MURRAY UTAH CTF DEP	35,000	3.050%	02/27/12	100.000	3.050%	35,000	2	\$533.75	\$1,067.50		X						X				
WESTERNBANK P R MAYAGUEZ CTF DEP	10,000	4.900%	11/07/12	100.000	4.900%	10,000	2	\$245.00	\$490.00					X							X
DISCOVER BK GREENWOOD DEL CTF DEP	15,000	4.300%	03/19/13	100.000	4.300%	15,000	2	\$322.50	\$645.00			X						X			
**** MUNICIPAL BONDS ****																					
BLAINE COUNTY MONT SCHOOL DIST 10 CHINOOK	5,000	5.000%	07/01/10	100.300	4.985%	5,015	2	\$125.00	\$250.00	X						X					
MONTANA BOARD OF HOUSING SNGL FAM MTG SUBJECT TO AMT	5,000	4.400%	12/01/11	102.495	4.293%	5,125	2	\$110.00	\$220.00						X						X
CARBON CO MT_GO BONDS SD NO 7 JOLIET BQ_ "NOT RATED"	5,000	3.350%	07/01/12	104.350	3.210%	5,218	2	\$83.75	\$167.50	X						X					
MONTANA ST HLTH FACS_AUTH REV SISTERS OF CHARITY NATL INSD	10,000	5.000%	12/01/14	100.130	4.994%	10,013	2	\$250.00	\$500.00						X						X
Total	120,000					120,370		\$2,438.75	\$4,877.50												
Weighted Average					4.05%																

These figures are for indication only and do not constitute offers to sell securities. Subject to change and availability at any time.

Monthly cash flow	
January	\$ 209
February	\$ 794
March	\$ 624
April	\$ -
May	\$ 453
June	\$ 360
July	\$ 209
August	\$ 794
September	\$ 624
October	\$ -
November	\$ 453
December	\$ 360
Annual Interest Income	\$ 4,878



BUY

100 SHARES NIKE INC (NKE)
100 SHARES COSTCO WHOLESALE CORP (COST)
75 SHARES TRANSOCEAN LTD NEW (RIG)
100 SHARES CHUBB CORP (CB)
100 SHARES EXPRESS SCRIPTS INC (ESRX)
100 SHARES STERICYCLE INC (SRCL)

100 SHARES UNITED TECHNOLOGIES CORP (UTX)
200 SHARES APPLIED MATERIALS INC (AMAT)
100 SHARES HEWLETT PACKARD CO (HPQ)
100 SHARES INTEL CORP (INTC)
100 SHARES AT&T INC (T)
300 SHARES WINDSTREAM CORP (WIN)

SELL

23 SHARES CITADEL BROADCASTING CORP (CTDBQ)
100 SHARES YUM BRANDS INC (YUM)
100 SHARES PFIZER INC (PFE)

100 SHARES DOW CHEMICAL CO (DOW)
200 SHARES XCEL ENERGY INCORPORATED (XEL)

ANALYST COMMENTS:

In the analysis of this portfolio we have made recommendations in an effort to reduce risk and diversify the holdings across high quality companies. Along with the recommendation of which companies to buy and sell, we have also made recommendations as to the balance of the equities across the 10 economic sectors. It is critical to rebalance your portfolio on a regular basis. Referring back to historical returns, the sectors that tend to be top performers in recent years tend to be the laggards in the near-term. By consistently rebalancing your portfolio, you are able to adjust for the opportunity to increase your weighting in sectors that have underperformed in recent months and take advantage of their upside potential and reduce your risk to the downside for the sectors that have recently outperformed.

It is very important for investors to evaluate their portfolios with their Financial Consultant on a regular basis to take into account prevailing, and expected, market conditions. Having assets reviewed regularly also insures that investment objectives are being met. Always consult your tax professional when making taxable changes to your investments.

This material has been compiled from sources we deem to be reliable; it is not guaranteed as to its accuracy and does not purport to be complete. All opinions contained in this review constitute D.A. Davidson & Co's judgment as of the date of this report and are subject to change without notice and are provided in good faith but without legal responsibility.