

Performance Report
Moose Pond Investors
IRR Period - 01/01/2005 Thru 06/30/2005

07/08/05

<u>Type/Security</u>	<u>Beginning Market Value</u>	<u>Additions/ Withdrawals</u>	<u>Unrealized Gain/Loss for the period</u>	<u>Realized Gain/Loss for the period</u>	<u>Ending Market Value</u>	<u>Income Received</u>	<u>IRR For Period</u>	<u>Annualized IRR</u>
Money Market Funds								
Moose Pond MM Fund	1,281.84	-863.00	0.00	0.00	418.84	3.76	-9.19	-17.67
Subtotal for Money Market Fund	1,281.84	-863.00	0.00	0.00	418.84	3.76		
Common Stocks								
Affiliated Computer	966.65	199.97	-141.91	0.00	1,024.71	0.00	-14.21	-26.59
Amgen Inc.	1,018.96	0.00	-58.61	0.00	960.35	0.00	-5.75	-11.26
Bed Bath & Beyond	1,026.98	314.97	86.26	0.00	1,428.21	0.00	7.67	16.08
Brown & Company	912.42	0.00	29.12	0.00	941.54	3.34	3.56	7.32
Capital One Financi	972.05	0.00	-48.48	0.00	923.57	0.60	-4.93	-9.69
Cardinal Health	1,068.80	0.00	-10.48	0.00	1,058.32	1.10	-0.88	-1.76
Chevrontexaco Corp	0.00	1,007.54	62.43	0.00	1,069.97	16.21	7.87*	16.71
Commerce Bancorp In	1,017.52	684.98	-26.78	0.00	1,675.72	8.04	-1.44	-2.89
Factset Research	1,167.05	0.00	-93.46	0.00	1,073.59	2.99	-7.76	-15.03
Federal National Mo	757.88	-577.11	-0.01	-180.71	0.05	2.76	-44.47	-69.47
Fifth Third Bancorp	0.00	1,330.73	-54.62	0.00	1,276.11	10.76	-3.32*	-11.71
Fiserv, Inc.	1,068.05	410.00	69.94	0.00	1,547.99	0.00	5.85	12.15
Harley Davidson	956.63	199.97	-170.45	0.00	986.15	5.13	-16.74	-30.88
Intel	1,047.56	0.00	117.79	0.00	1,165.35	7.16	11.96	25.59
Investors Financial	1,062.52	560.00	-260.32	0.00	1,362.20	0.84	-23.21	-41.29
Johnson & Johnson	1,080.42	0.00	26.92	0.00	1,107.34	10.47	3.47	7.13
Johnson Controls	981.25	0.00	-109.97	0.00	871.28	11.58	-10.09	-19.30
Lincare Holdings, I	1,057.46	0.00	-43.39	0.00	1,014.07	0.00	-4.10	-8.10
Lowe's Companies In	1,155.83	0.00	12.64	0.00	1,168.47	1.60	1.23	2.50
Marsh & McLennan Co	1,072.80	0.00	-169.56	0.00	903.24	11.08	-14.83	-27.66
Maxim Integrated Pr	0.00	1,332.46	-29.54	0.00	1,302.92	5.93	-2.09*	-5.05
NASDAQ 100	531.06	-511.22	0.00	-19.84	0.00	0.00	-3.73*	-99.02
O Reilly Automotive	824.73	0.00	267.47	0.00	1,092.20	0.00	32.43	76.20
Patterson Dental Co	1,024.44	0.00	39.66	0.00	1,064.10	0.00	3.87	7.96

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Common Stocks								
Pfizer Inc.	1,010.45	514.99	33.22	0.00	1,558.66	17.86	4.14	8.53
Utstarcom Inc	1,087.81	0.00	-719.97	0.00	367.84	0.00	-66.19	-88.77
Subtotal for Common Stocks	22,869.32	5,467.28	-1,192.10	-200.55	26,943.95	117.45		
Dow Jones Ind. Ave	<i>10,783.01</i>		<i>-508.04</i>		<i>10,274.97</i>		<i>-4.71</i>	<i>-9.27</i>
NASDAQ	<i>2,175.44</i>		<i>-118.48</i>		<i>2,056.96</i>		<i>-5.45</i>	<i>-10.68</i>
S&P 500	<i>1,211.92</i>		<i>-20.59</i>		<i>1,191.33</i>		<i>-1.70</i>	<i>-3.40</i>
Total for Portfolio(s)	24,151.16	4,604.28	-1,192.10	-200.55	27,362.79	121.21	-5.06	-9.95