

East Hampton Neighborhood House: ANNUAL REPORT....Investments.....as of May 31, 1999

Investment Account with Advanced Planning.....Held with CIBC Oppenheimer.....Acct.# 630 – 10070

Total Asset Value.....\$202,962.57

Investment Account with Kelmoore Strategy.....Acct. # LLZ – 950108 – 04

Total Asset Value.....\$250,615.37

Total Net Worth E.H.N.H. Investments .....\$453,577.94

Total Net Worth E.H.N.H. Investments as of May 31, 1998.....\$481,842.63

Net Change in Investment Total Assat Values.....\$(28,264.69)...(5.8%)

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The Neighborhood House Portfolios are income oriented. With the recent rise in interest rates our income oriented investments have gone down in value. However our income has increased because of our use of The Kelmoore Strategy.

*Michael Helm*