

AMERICAN RADIO RELAY LEAGUE
Selected Period Performance
June 30, 2010

<u>Sector</u>	<u>Market Value</u>	<u>1 Month</u>	<u>3 Months</u>	<u>Year to Date (6 Months)</u>	<u>12 Months</u>	<u>36 Months</u>	<u>Inception to Date (165 Months)</u>
Cash	-93,913	.00	.00	.00	.05	-2.79	
Citigroup 3mo. TBill		.01	.04	.05	.12	1.40	3.25
Common Stock	2,923,167	-1.94	-7.66	-4.19	19.74	-7.19	
Funds - Equity	167,441	-5.52	-11.32	-5.74	15.85	-10.59	
Equity	3,318,895	-2.25	-7.63	-3.73	19.96	-6.15	
S&P 500		-5.23	-11.42	-6.65	14.41	-9.81	4.81
Fixed Income	7,706,234	.72	.78	3.67	12.88	6.60	
Barclays 7 Yr Municipal Bond Inde		.29	2.26	3.56	8.16	6.90	5.50
Barclays Credit Bond		1.96	3.27	5.62	14.69	7.41	6.70
Real Estate	480,661	1.48	-3.27	5.10	28.66		
Total	13,320,790	-.78	-3.33	.31	15.06	1.92	6.24
Total Directed	1,908,913	-4.48	-10.97	-6.14	16.24	-4.00	

Run Date: 07/15/10
Account: 80162008529561
Account Inception: 10/01/1996