



**PETERS & ASSOCIATES**  
*Certified Public Accountants, P.C.*

MEMBERS  
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS • NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

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**FINANCIAL PLANNING SERVICE**

Dear Client:

Due to increased client interest in financial planning, I continue to provide quarterly updates on the investments I recommend. Clients that actively use our services are aware that:

- 1) A large percentage of the investments I recommend are in the S & P 500.
- 2) I only recommend investments that my family actually owns and that we follow daily.
- 3) I am paid only on a fee basis for the time spent reviewing your portfolio and making recommendations.
- 4) I am not a registered investment advisor. Due to the fact that I only provide investment advice as an incidental part of other services, I am able to qualify for the accountant's exemption from registration.
- 5) I chart recommended investments on a spreadsheet in order to review them and to update clients on the results.
- 6) Finally, I am not a market timer. The strategy followed is buy and hold. This strategy reduces trading costs, taxes, and planner fees.

Currently, I recommend eight mutual funds. My family also has three self directed individual stock portfolios that attempt to outperform the S & P 500 due to lower costs and superior stock selection. I consider myself a value investor that likes reasonably priced technology stocks. The actual results are as follows:

	2005 (12 mos.)	2006 (12 mos.)	2007 (12 mos.)	2008 (12 mos.)	2009 (12 mos.)	2010 (12 mos.)	2011 (12 mos.)
<b>Mutual Funds</b>							
#1 VTSM	6.0 %	15.5 %	5.5 %	(37.0 %)	28.7 %	16.5 %	1.1%
#2 INVESCO DG	5.2 %	11.2 %	3.9 %	(37.2 %)	23.5 %	10.3 %	.7%
#3 VW	5.1 %	19.4 %	3.2 %	(41.0 %)	34.9 %	14.2 %	(3.9%)
#4 VS	7.4 %	11.6 %	6.6 %	(25.1 %)	24.8 %	9.9 %	.8%
#5 INVESCO GDG	6.0 %	21.0 %	6.7 %	(41.0 %)	15.9 %	11.9 %	(10.8%)
#6 VIG	14.9 %	26.0 %	16.0 %	(44.8 %)	41.9 %	13.8 %	(13.7%)
#7 VWII	7.0 %	18.2 %	2.2 %	(36.7 %)	26.9 %	10.6 %	2.8%
#8 V500	4.8 %	15.6 %	5.4 %	(37.0 %)	26.5 %	14.9 %	2.0%
<b>Individual Stock Funds</b>							
#1 JMP (23)	7.3 %	29.1 %	(13.0 %)	(40.0 %)	36.5 %	13.4 %	(1.2%)
#2 MCP (87)	8.9 %	14.8 %	3.8 %	(38.6 %)	22.6 %	12.9 %	1.8%
#3 WEB (39)	7.7 %	20.4 %	21.1 %	(42.0 %)	18.7 %	25.0 %	(6.1%)

Please call if you have any questions regarding my investment planning services. These services are offered to our clients strictly as an extra benefit. It is a pleasure to have you as a client.

Sincerely,  
Mark C. Peters, CPA  
President  
Peters & Associates, CPAs, P.C.