

Guide to Your Account Statement

Your statement contains important information about the cash and securities in your account. This guide will help you understand each section of the statement. Should you have questions or require additional information about the investments in your account, please contact your Registered Representative.

Summary Page

(Optional-For "Householding Accounts" only)

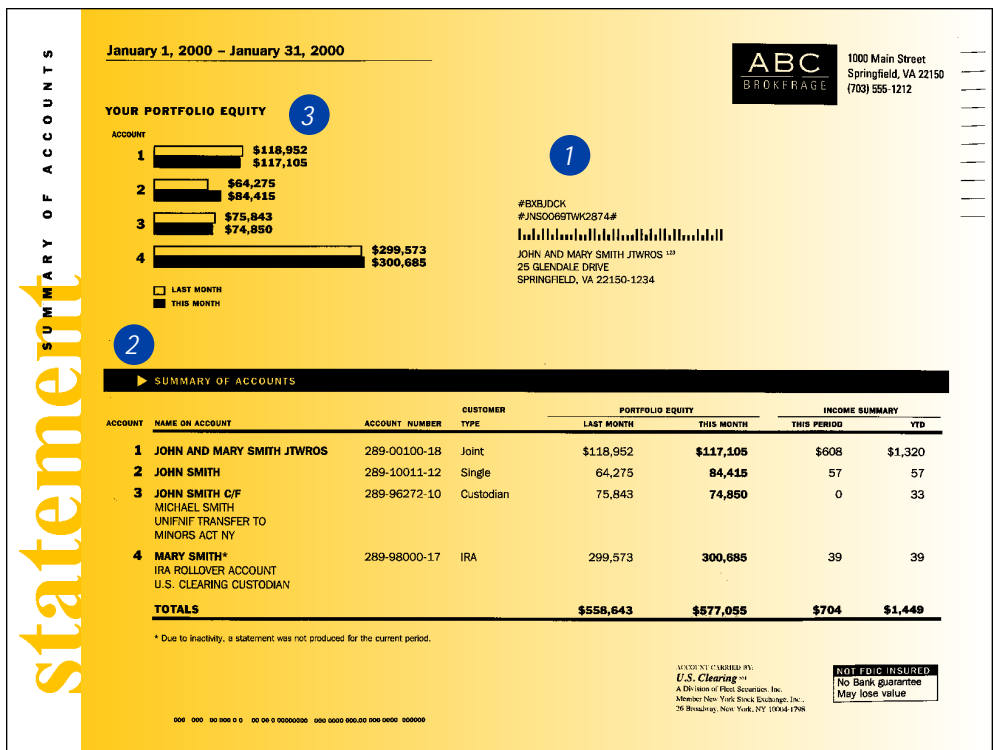
If you have several different investment accounts, you may elect to "Household" them. "Householding" simply means that you have specified that all or some of your accounts are linked together so that the statements are mailed in the same envelope. It also means that you will receive a *Summary of Accounts* page along with these account statements, to give you a clearer picture of your overall household investments. Each section of the summary page is explained below.

1 Account Information

The name and address of the "Master" or "Main" account to which all of the other accounts in the household are linked for marketing purposes.

2 Summary of Accounts

Each of the accounts you have elected to "Household" including, the account



3 Your Portfolio Equity

The current and prior month portfolio equity for each account in a bar graph format. (Up to seven accounts may be displayed.)

The first page of your statement provides an overview of the status of your account.

4 Account Information

a. Your account number , account title, and Registered Representative number

(and the assigned household account number, if you have chosen the householding option.) The type of account is shown in a vertical position to the left of this information.

b. Your Registered Representative (Optional)

The name and phone number of your Registered Representative, and, if available, his or her e-mail address.

c. Your Investment Objective (Optional)

The overall investment goal or objective that you have specified for the account.

d. Your Account Instructions (Optional)

Your standing instructions for the handling of securities and money in your account along with the type of transactions for which you have been approved. We recommend that your securities be held in "street name", for ease of settling transactions.

e. Name and Address

The name and address of the account owner as it appears on our records as of the last day of the statement period.

statement

January 1, 2000 – January 31, 2000

ACCOUNT NUMBER **289-00100-18 RR 600**

HOUSEHOLD ACCOUNT **1**

JOHN AND MARY SMITH JTWROS

Your Registered Representative
Richard McCallum
(800) 123-4567

Your Investment Objective
Income

Your Account Instructions

- Hold Securities in Account
- Hold Proceeds and Hold Dividends
- Money Market Sweep
- Approved for Margin
- Approved for Covered Call Writing

1000 Main Street
Springfield, VA 22150
(703) 555-1212

ABC
BROKERAGE

#BXBJDCK
#JNS0069TWK287.4#

JOHN AND MARY SMITH JTWROS ***
25 GLENDALE DRIVE
SPRINGFIELD, VA 22150-1234

Considering converting from a traditional to a Roth IRA? Check our Roth calculator on the Net.

ACCOUNT SUMMARY

	ENING BALANCE	CLOSING BALANCE
Cash account	\$10,000.00	\$5,000.00
Margin account	100.00	70.00
Income account	500.00	600.00
NET ACCOUNT BALANCE	10,600.00	5,670.00
Money Market funds	1,795.02	5,000.20
Securities	50,000.00	40,000.00
TOTAL PRICED PORTFOLIO	51,795.02	45,000.20
Total Portfolio Equity	\$62,395.02	\$50,670.20

INCOME AND EXPENSE SUMMARY

	THIS MONTH	YEAR TO DATE
Taxable dividends	\$608.01	\$1,319.77
Margin interest expense	0.00	1,426.95

PORTFOLIO EQUITY ALLOCATION

Mutual Funds 38%

Equities 33.9%

Fixed Income 19.5%

Options 8.6%

SIPC See Reverse Side For Important Tax Information. This statement shall be conclusive if not objected to in writing within ten days. Limits and omissions excepted. Please address all communications to the firm and not to individuals. Address changes or other material changes to your account should be directed to the office servicing your account. Kindly mention your account number. This statement should be retained for income tax purposes.

U.S. Clearing Co. A Division of Fleet Securities, Inc. Member New York Stock Exchange, Inc. 20 Broadway, New York, NY 10004-7766

NOT FDIC INSURED
No Bank Guarantee
May lose value

5 Account Summary

A condensed view of the cash and securities in your account, including the value at the end of the prior statement reporting period, and the value at the end of the current period.

Net Account Balance (a.) is equal to the combined value of monies in your account (less any debit balances). Money market funds and securities for which we have obtained a market value represent your **Total Priced Portfolio** (b.). The sum of these two figures is your **Total Portfolio Equity** (c.) or the overall value of your account less any debit balance.

The difference between the opening and closing balance may be the result of cash and/or securities deposited into and/or withdrawn from your account, changes in market value of your securities, and income posted to your account.

6 Income and Expense Summary

Interest, dividends, capital gain distributions, and other income received in your account in addition to any expenses incurred (including margin interest charged on loans against securities in your account and other fees) during the current and year to date statement periods.

7 Portfolio Equity Allocation

A pie chart representation of the investments in your account indicating concentration by asset class. The asset classes displayed are: Equities, Options, Fixed Income, Mutual Funds, Money Market Funds, Cash and Other. Portfolio categories with a net short position will be denoted with a cross-hatch pattern.



Statement Message (Optional)

News and information about your account or about other services that may be of interest to you.



Portfolio Summary

A detailed view of the holdings in your portfolio within each asset class.

Column Headings

For comparison purposes, this section shows the change in market value of each investment from last month's statement closing date to the current month's statement closing date and the percentage change. In addition, the trading symbol or the "CUSIP"* number is displayed for each security, along with an account type indicator designating whether the security is held in your Cash ("C"), Margin ("M"), Income ("I"), Legal ("L"), Short ("S"), RVP/DVP ("X") or Other ("O") account. Also shown is the quantity, price (if

available), estimated annual income⁺, and percentage of the overall portfolio represented by each particular security.

Asset Categories

Securities in your portfolio are classified according to the same asset categories that appear in the pie chart in the Portfolio Equity Allocation section of your statement.

a. Money Market Funds

All of your mutual funds that invest in money market securities and that are commonly referred to as cash equivalent investments.

b. Equities/Options

An alphabetical listing of your long and short holdings of common and preferred stock (equities), and option contracts.

c. Fixed Income

Your debt issue securities within the following sub-categories: Corporates, Government Agencies, Treasuries and Municipal Bonds.

d. Mutual Funds

Your (non-money market) stock or bond mutual fund holdings.

e. Other Investments

Miscellaneous holdings not included in the aforementioned categories including limited partnerships, unit investment trusts, certificates of deposits, and other securities.



Open Orders

A listing of all securities for which you have placed buy or sell orders that have not yet been executed. The date the transaction was entered is provided, along with the order price and type (example: "Good Till Cancelled")

JOINT ACCOUNT

January 1, 2000 - January 31, 2000 PAGE 2 OF 9

ACCOUNT NUMBER 289-00100-18 RR 600
HOUSEHOLD ACCOUNT 1
JOHN AND MARY SMITH JTWR0S

8 Please ask about Investing in America, a new service for U.S. Government Securities. This service brings you an easy and efficient way to buy and sell up to 40% U.S. Treasury notes, bonds, bills, and zero coupon bonds, plus you can participate in all U.S. Treasury auctions, all with one phone call.

9

1000 Main Street
Springfield, VA 22150
(703) 555-1212

ABC BROKERAGE

PORTFOLIO SUMMARY

DESCRIPTION	SYMBOL/CUSIP	ACCOUNT TYPE	QUANTITY	PRICE	MARKET VALUE	LAST MONTH'S MARKET VALUE	% CHANGE	EST. ANNUAL INCOME	% OF TOTAL PORTFOLIO
MONEY MARKET FUNDS									
GALAXY PRIME PORTFOLIO	GPRFZ	C	500	\$1.00	\$500	\$515	3%	\$25	1.0%
Total Money Market Funds					\$500	\$515	3%	\$25	1.0%
EQUITIES / OPTIONS									
AMBASE CORP	ABCP	C	2,000.375	\$1.50	\$3,000	\$3,000	0%	\$180	2.5%
PENDING STOCK DISTRIBUTION†			2,000	1.50	3,000	3,000	0	150	
BELLSOUTH CORP.	BLS	M	40	67.25	-2,690	2,500	7.6	58	2.5
WITH RIGHTS TO PURCHASE PREFERRED STK UNDER CERTAIN CIRCUMSTANCE									
CALL COCA COLA CI DEC07S CBOE	CC	C	1,000	10.0	-10,000	11,000	(10)	880	8.6
KERKHOF INDUSTRIES INC.	KIXF	C	1,000	0.25	250	235	6	14.1	0.2
NOBLE DRILLING CORP.	NE	M	1,000	15.25	15,250	15,000	1.6	1350	13.1
PSINET	PSIX	M	1,000	18.187	18,187	9,000	50.5	900	15.6
TELOS CORP.-MD-12% CUM EXCH PFD	TLSRP	C	1,000	4.375	4,375	4,200	4.1	3	
Total Equities					\$44,062	\$34,435	62.2%	\$2,597	33.9%
Total Options					\$12,690	\$13,500	-2.4%	\$938	8.6%
FIXED INCOME									
Corporates									
TEXACO CAP INC GTD NT	458200101	M	738	\$20.187	\$14,888	\$20		\$1,819	12.8%
INTEREST FROM DATE 12/15/99 DATED DATE 12/15/99 DUE 12/15/1999 9.000% JDS									

† Dividend, split or spin-off scheduled to be credited to your account.
* These securities have been set up for our dividends reinvestment program. If you would like to change your instructions or add additional securities, please contact your broker.

10

TYPE	DATE	QUANTITY	TRANSACTION	DESCRIPTION	SYMBOL	PRICE
C	05/28/99	1,500	BUY	ADAMS EXPRESS CO ORDER PRICE 27 13/16 GOOD TILL CANCELLED	ADX	\$27.938
C	04/29/99	3,000	SELL	NUVEEN NEW YORK MUNICIPAL VALUE FUND INC ORDER PRICE 9 1/2 GOOD TILL CANCELLED	NNV	9.313
C	05/24/99	1,500	BUY	NUVEEN NEW YORK MUNICIPAL VALUE FUND INC ORDER PRICE 9 03/16 GOOD TILL CANCELLED	NNV	9.313

* A financial services industry-recognized identification number for securities. "CUSIP" is an acronym for Committee for the Uniform Standardization of Investment Products.

+ Estimated annual income is based on the current annual dividend or bond interest rate for the security, if available from quotation services. The rate is multiplied by the number of shares of stock, or the par value of bonds to determine the estimated annual income.

11 Account Activity

A comprehensive review of all activity and transactions that occurred in your account throughout the statement reporting period.

a. Buy/Sell Transactions

Increases or decreases in your individual holdings as the result of securities purchases or sales. For each transaction, the settlement date, quantity, trade execution price and resulting debit or credit amount is shown. Please note: Money market fund purchases and sales appear separately in the Money Market Activity section of the statement.

b. Dividends and Interest

Dividend (including capital gain distributions, and dividend reinvestments) and bond interest activity along with the rate per share/bond and posting date, and the resulting debit or credit amount.

c. Funds Paid and Received

Check deposits and checks drawn on/written from your account and incoming and outgoing wires.

d. Securities Received and Delivered

The receipt of securities into your account or the delivery of securities out of your account.

e. Margin Interest

The total amount of interest charged based on the average monthly debit balance of a loan against securities in your account. Also shown is the interest rate and the number of days in the calculation period.

f. Miscellaneous Transactions

Journal entries for security redemptions, tenders, and other miscellaneous account charges or payments.

12 Retirement Account Information

Important details pertaining to your retirement account, including contributions, distributions/withdrawals, and Federal taxes withheld.

13 Money Market Activity

Purchases, reinvestments and liquidations of money market funds; redemptions by check; and money market fund dividends posted to your account.

January 1, 2000 - January 31, 2000

PAGE 6 OF 9

ABC BROKERAGE 1000 Main Street
Springfield, VA 22150
(703) 555-1212

ACCOUNT NUMBER **289-00100-18 RR 600**
HOUSEHOLD ACCOUNT **1**
JOHN AND MARY SMITH JTWR05

11

ACCOUNT ACTIVITY

TRANSACTION	DATE	ACCOUNT TYPE	DESCRIPTION	QUANTITY	PRICE	DEBIT	CREDIT
BUY / SELL TRANSACTIONS							
BOUGHT	1/8/00	M	a CENTEX CORP WITH RIGHTS TO PURCHASE PREFERRED STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	1,500	\$42 1/16	\$63,153.75	
BOUGHT	1/8/00	M	PULTE CORR UNSOLICITED	1,500	29 1/4	43,935.00	
BOUGHT	1/10/00	M	RYLAND GROUP INC. WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE	1,500	24 3/8	36,622.50	
SOLD	1/10/00	M	CENTEX CORP WITH RIGHTS TO PURCHASE PREFERRED STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	1,500	39 1/4		58,821.23
Total Buy / Sell Transactions						\$143,711.25	\$136,763.21
DIVIDENDS AND INTEREST							
DIVIDEND	08/03/00	M	b BELLSOUTH CORR CASH DIV ON 40 SHARES REC 07/08/98 PAY 08/03/98		\$0.36		\$14.40
Total Dividends and Interest							\$14.40
FUNDS PAID AND RECEIVED							
WIRE	07/15/00	M	c CK # LM00055606 PWEE 111000025A WIRE FUNDS			\$100,750.00	
Total Funds Paid and Received						\$100,750.00	
SECURITIES RECEIVED AND DELIVERED							
RECEIVED	08/13/00	RVP/DVP	d FLETCHER CHALLENGE BUILDING SPONSORED ADR REP 10 BUILDING DIVISION SHS	2,000		\$31,958.93	
DELIVERED	08/05/00	RVP/DVP	TELECOM CORP OF NEW ZEALAND LTD-SPONSORED ADR REPSIG 8 CRD SHS	3,000			106,560.00
Total Securities Received and Delivered						\$31,958.93	\$106,560.00

MARGIN INTEREST

INTEREST	07/16/00	M	e FROM 06/16 THRU 06/30 @ 5 3/4% BAL 148,420 AVERAGE 166,630			\$404.02	
Total Margin Interest						\$404.02	

MISCELLANEOUS TRANSACTIONS

JOURNAL	06/30/00	C	f TRANSFER TO TYPE 2			\$110,490.05	
JOURNAL	06/30/00	M	TRANSFER FROM TYPE 1				110,490.05
JOURNAL	07/15/00	M	WIRE FEE			15.00	
Total Miscellaneous Transactions						\$110,505.05	\$110,490.05

CURRENT YEAR INFORMATION

IRA CONTRIBUTION YEAR 1999		\$1,240	12
IRA DISTRIBUTION YEAR 1999		230	
FEDERAL TAX WITHHELD 1999		70	

IMPORTANT MESSAGE
Because our records indicate you may turn 70 1/2 by 12/31/99, you are required to take a minimum distribution from your IRA. Please contact your account executive for further information to avoid possible IRS penalty.

MONEY MARKET ACTIVITY

DATE	ACTIVITY	DESCRIPTION / CHECK PAYEE	TRANSACTION AMOUNT IN SHARES	DEBIT	CREDIT	BALANCE IN SHARES
	Opening Balance	(Shares valued @ \$1.00)				218,427.75
1/08/00	SWEEP	TO COVR PURCHASE	-107,088.75		107,088.75	111,339.00
1/10/00	CHECK	CHECK 11: AMERICAN AIRLINES	-562.00			110,777.00
1/10/00	SWEEP	FROM PROCEEDS OF SALE	22,198.73	22,198.73		132,975.73
1/11/00	DEBIT CARD	FELIX RESTAURANT NEW ORLEANS, LA 2482598301NMMZFR	-171.00			132,804.73