

**H.D. Vest Advisory Services<sup>SM</sup>**

***VestPremiere***

**John Q. Sample**

**Account #: sample**

For the Period  
10-01-06 to 12-31-06

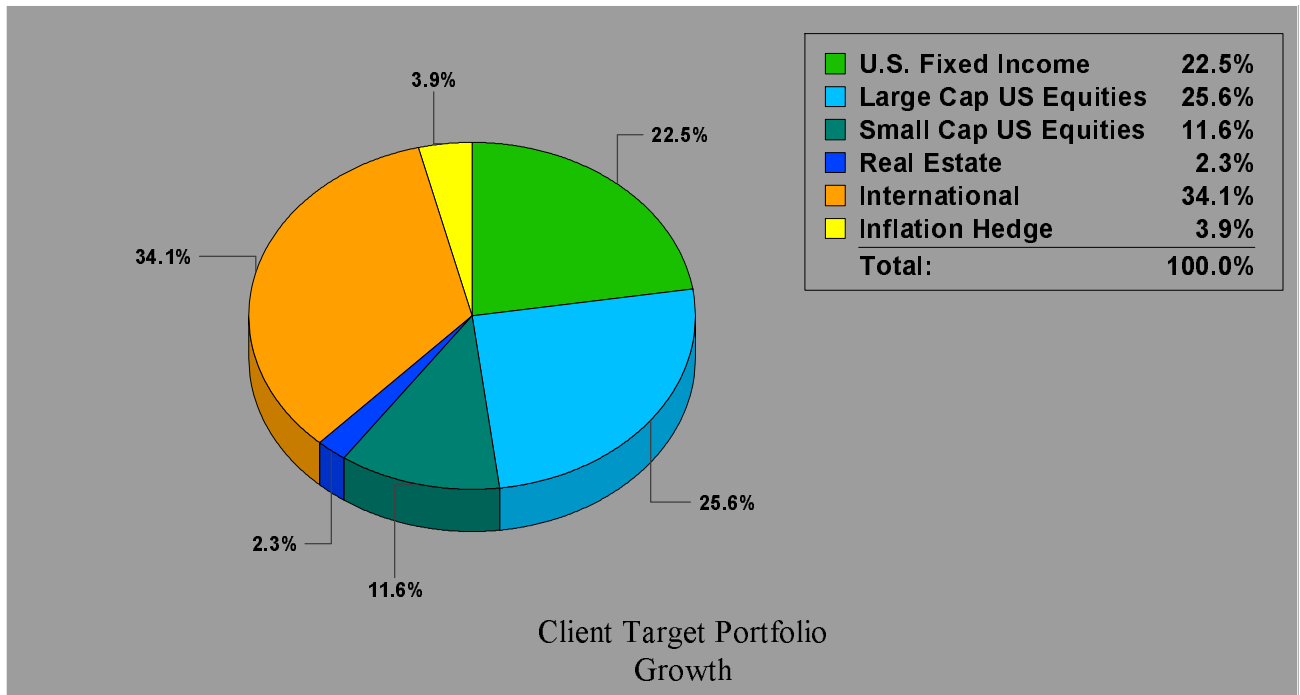
***Joe Smith - #04055***

**H.D. Vest Advisory Consultant**

Securities offered through H.D. Vest Investment Services<sup>SM</sup>, Member: SIPC.  
Advisory Services offered through H.D. Vest Advisory Services<sup>SM</sup>  
Non-bank subsidiaries of Wells Fargo & Company  
6333 North State Highway 161, Fourth Floor  
Irving, Texas 75038 (972) 870-6000

H.D. Vest Advisory Services<sup>SM</sup>  
Statement of Investment Objectives and Strategic Asset Allocation  
John Q. Sample  
As of 12-31-06

John Q. Sample



Your long-term investment objective is Growth in nature. Your investment objective was determined by your investment time horizon, tax considerations, return expectations and temperament for portfolio volatility. Asset allocation does not ensure a profit, nor does it protect against losses in a declining market.

Strategic asset allocation is a disciplined approach to selecting asset classes. If your needs, objectives, or financial situation has changed, if you would like to add any reasonable restrictions on your account, or if you would like to review your account, please contact your Advisory Consultant or H.D. Vest Advisory Services.

A need to rebalance your investment portfolio may arise from either of the following scenarios. First, as short-term market movements occur, principal values will fluctuate within your portfolio, causing certain asset classes to deviate from their long-term targeted percentages. Second, as long-term economic conditions change, the relationship between asset classes may change as well.

When a need to rebalance your portfolio occurs, we may contact you to discuss reallocating your assets to the optimal portfolio mix, given your goals and objectives, as stated above.

H.D. Vest Advisory Services<sup>SM</sup>  
 Portfolio Performance Summary  
 John Q. Sample, IRA

<b>Portfolio Value On 09-30-06</b>	<b>\$652,799.30</b>
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Contributions	0.00
Withdrawals	0.00
Realized Gains/Losses	1,257.41
Unrealized Gains/Losses	11,647.58
Interest	184.63
Dividends	37,924.42
Management Fees	-2,746.36

<b>Portfolio Value On 12-31-06</b>	<b>\$701,066.98</b>
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<b>Time Weighted Return *</b>	
09-30-06 to 12-31-06 (Quarterly)	7.39%
12-31-05 to 12-31-06 (Annually)	14.02%
Inception (10-20-90) to Date	219.01%
Annualized	7.43%

This report summarizes the components of the performance for the portfolio between two dates and shows the time weighted rate of return for the period specified. Returns shown are after fees are deducted, and include dividend and income reinvestments. Past performance is no guarantee of future results.

\* Please see time-weighted return definition on disclosure page.

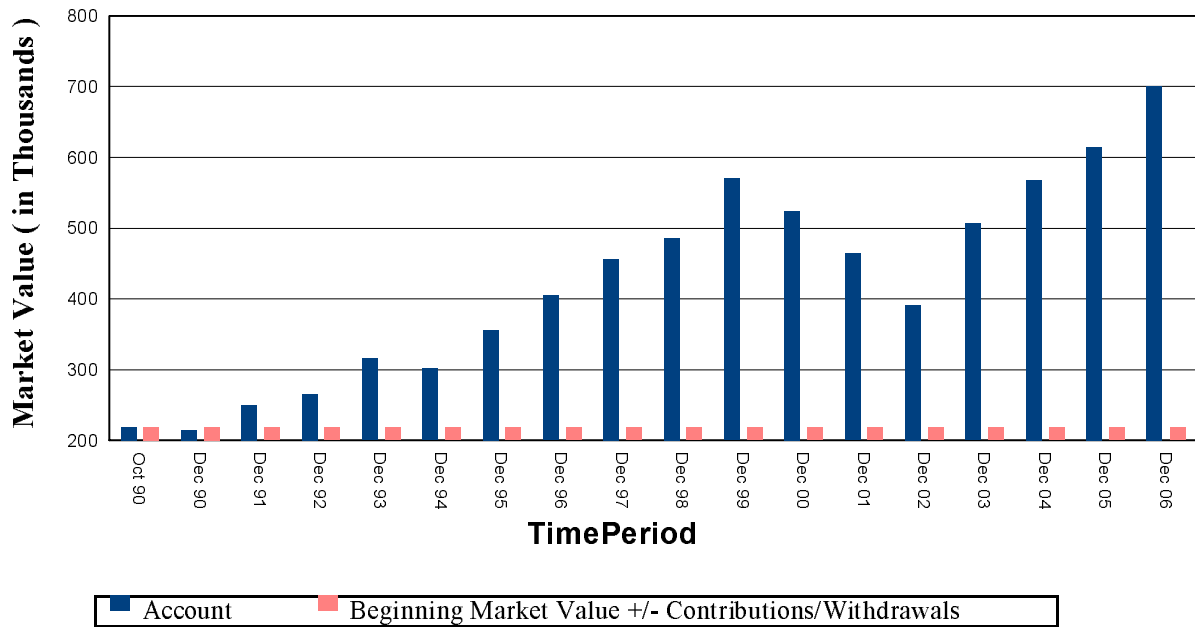
Portfolio Review  
John Q. Sample

**Inception to Date**

From 10-22-90 to 12-31-06

Portfolio Value on 10-22-90	\$221,091.48
Additional Contributions	\$148.16
Withdrawals	\$1,343.58
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Net Investment	\$219,896.06
Portfolio Value on 12-31-06	\$701,066.98
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Net Gain/Loss after fees	\$481,170.92

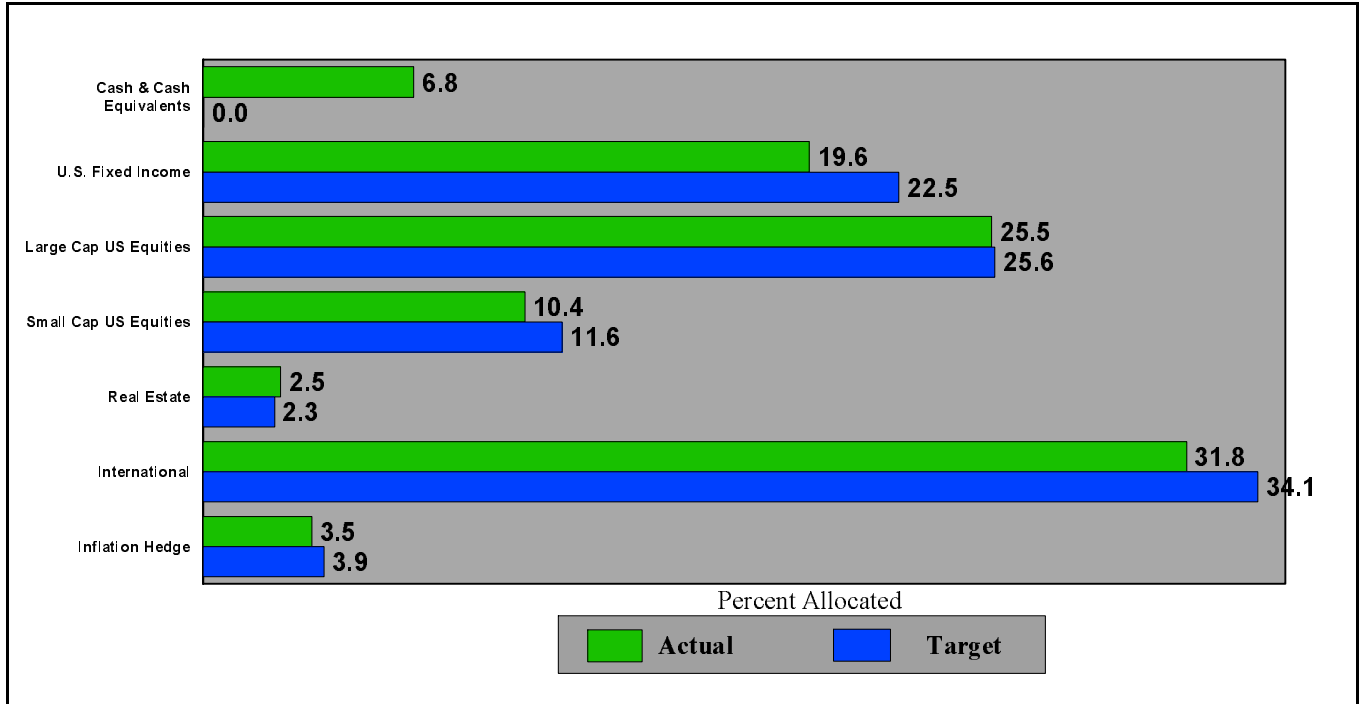
**Growth of Dollar - Month End Inception to Date**



This report summarizes components of the performance for the portfolio since inception. Account values shown are after fees are deducted and include dividend and income reinvestments as of month end for each period. First period reflected on the graph for Account and Beginning Market Values are both based on account value as of month end. Past Performance is no guarantee of future results.

H.D. Vest Advisory Services<sup>SM</sup>  
 Actual vs. Target Allocation Comparison  
 As of 12-31-06

John O. Sample



<u>Asset Class</u>	<u>Market Value</u>
Cash & Cash Equivalents	47,388.94
Inflation Hedge	24,205.92
International	222,892.00
Large Cap US Equities	178,654.10
Real Estate	17,484.59
Small Cap US Equities	73,009.39
U.S. Fixed Income	137,432.03
<b>Total Market Value</b>	<b>\$701,066.97</b>

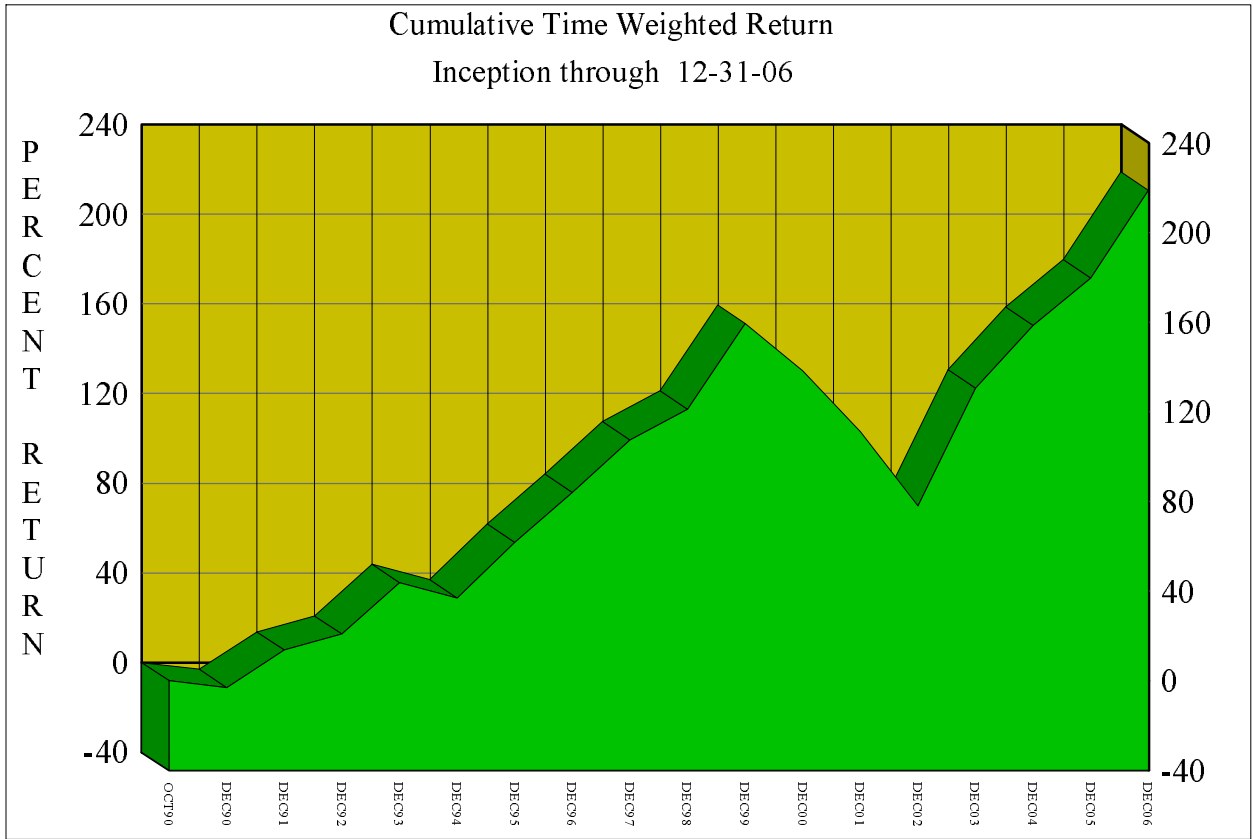
H.D. Vest Advisory Services<sup>SM</sup>  
Actual vs. Target Allocation Comparison  
John Q. Sample  
As of 12-31-06

Security	Target Pct.	Current Pct.	Market Value	Dollar Amount to Buy(Sell)
Interest Money Market Accounts	0.0	6.8	47,388.94	-47,388.94
<b>Total Cash &amp; Cash Equivalents</b>	<b>0.0</b>	<b>6.8</b>	<b>47,388.94</b>	<b>-47,388.94</b>
Taxable Fixed Income Funds	22.5	19.6	137,432.03	20,308.04
<b>Total U.S. Fixed Income</b>	<b>22.5</b>	<b>19.6</b>	<b>137,432.03</b>	<b>20,308.04</b>
Large Cap Equities-Funds	25.6	25.5	178,654.10	819.04
<b>Total Large Cap US Equities</b>	<b>25.6</b>	<b>25.5</b>	<b>178,654.10</b>	<b>819.04</b>
Small Cap Equities-Funds	11.6	10.4	73,009.39	8,314.38
<b>Total Small Cap US Equities</b>	<b>11.6</b>	<b>10.4</b>	<b>73,009.39</b>	<b>8,314.38</b>
Real Estate Equities-Funds	2.3	2.5	17,484.59	-1,360.05
<b>Total Real Estate</b>	<b>2.3</b>	<b>2.5</b>	<b>17,484.59</b>	<b>-1,360.05</b>
International Equities	34.1	31.8	222,892.00	16,171.83
<b>Total International</b>	<b>34.1</b>	<b>31.8</b>	<b>222,892.00</b>	<b>16,171.83</b>
Precious Metals Equities-Funds	0.0	3.5	24,205.92	-24,205.92
Hard Assets	3.9	0.0	0.00	27,341.61
<b>Total Inflation Hedge</b>	<b>3.9</b>	<b>3.5</b>	<b>24,205.92</b>	<b>3,135.69</b>
<b>Total Portfolio</b>	<b>100.0</b>	<b>100.0</b>	<b>701,066.98</b>	<b>0.00</b>

Compares the actual allocation to the target allocation. Dollar Amount to Buy(Sell) indicates the amount of the securities in that category to be bought or sold to rebalance to the targeted mix.

# H.D. Vest Advisory Services<sup>SM</sup>

John Q. Sample



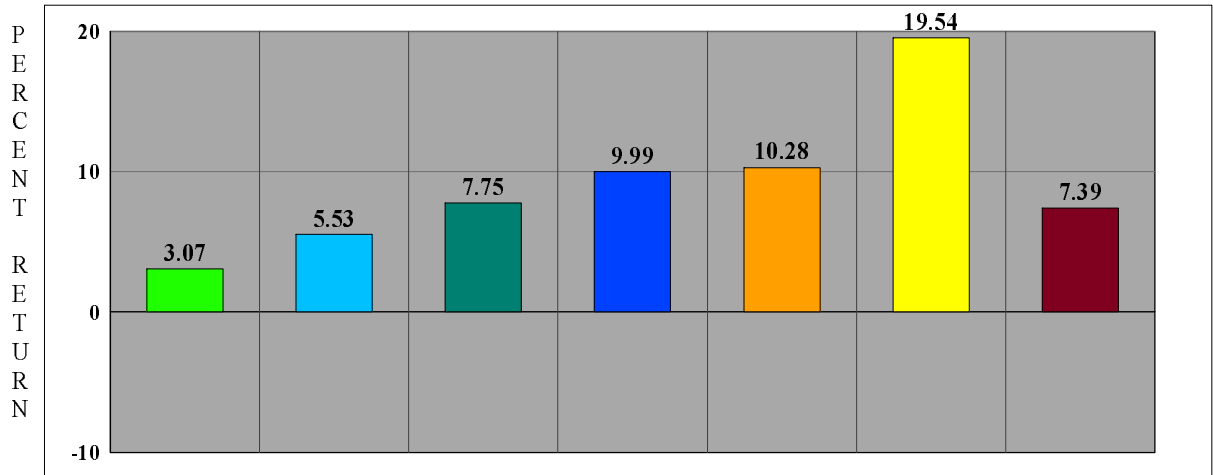
John Q. Sample

Annualized Time Weighted Return				
	1 year ending 12-31-06	3 years ending 12-31-06	5 years ending 12-31-06	Inception to 12-31-06
Portfolio	14.02%	11.41%	8.59%	7.43%
Inflation	2.15%	2.94%	2.61%	2.60%

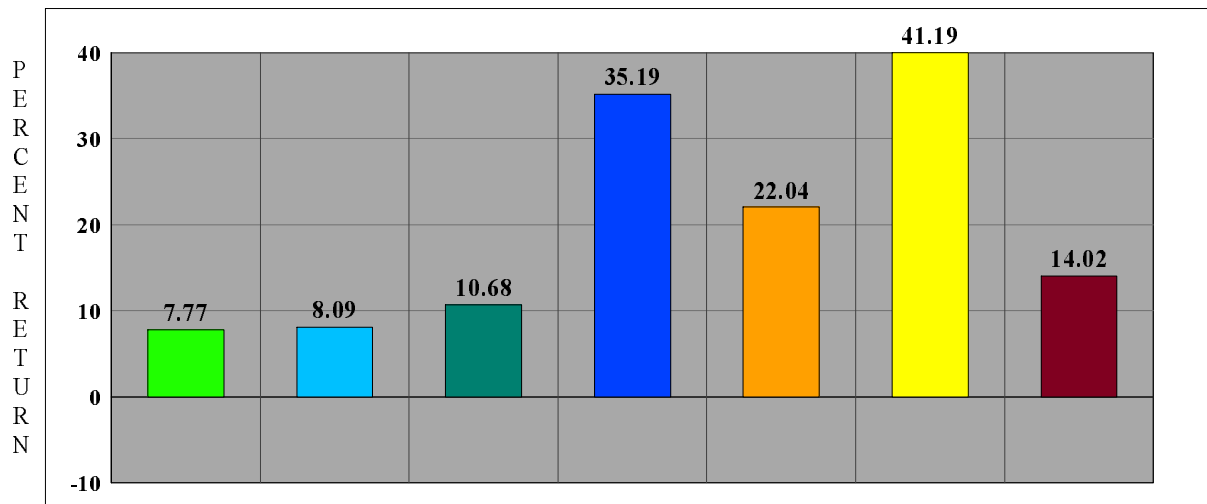
The size and timing of contributions and withdrawals have been weighted into the above calculations as required by the Association of Investment Management and Research performance reporting standards. Returns shown are after fees are deducted, and include dividend and income reinvestments. The rate of inflation is provided by the Consumer Price Index, a measure of the average change in consumer prices over time in a fixed market basket of goods and services.

H.D. Vest Advisory Services<sup>SM</sup>  
 Time Weighted Return by Asset Class  
 John Q. Sample

09-30-06 to 12-31-06 (Quarterly)



12-31-05 to 12-31-06 (Annually)



Returns shown are after fees are deducted, and include dividend and income reinvestments.



H.D. Vest Advisory Services<sup>SM</sup>  
Portfolio Performance History  
John Q. Sample

<u>Time Period</u>	<u>Percent Return Per Period</u>		<u>Cumulative Time Weighted Return</u>	
	<u>Account</u>	<u>Inflation</u>	<u>Account</u>	<u>Inflation</u>
10-20-90				
10-20-90 to 12-31-90	-2.92	0.83	-2.92	0.83
12-31-90 to 03-31-91	8.51	0.90	5.34	1.73
03-31-91 to 06-30-91	-0.40	0.74	4.91	2.49
06-30-91 to 09-30-91	4.64	0.88	9.78	3.39
09-30-91 to 12-31-91	3.56	0.51	13.69	3.92
12-31-91 to 03-31-92	-0.01	1.02	13.67	4.97
03-31-92 to 06-30-92	1.53	0.65	15.41	5.65
06-30-92 to 09-30-92	1.91	0.78	17.61	6.48
09-30-92 to 12-31-92	2.76	0.42	20.86	6.93
12-31-92 to 03-31-93	5.21	1.20	27.15	8.21
03-31-93 to 06-30-93	3.51	0.56	31.62	8.82
06-30-93 to 09-30-93	6.33	0.48	39.95	9.34
09-30-93 to 12-31-93	2.71	0.48	43.74	9.87
12-31-93 to 03-31-94	-3.78	0.96	38.31	10.93
03-31-94 to 06-30-94	-1.12	0.54	36.76	11.53
06-30-94 to 09-30-94	3.68	0.95	41.79	12.58
09-30-94 to 12-31-94	-3.31	0.20	37.10	12.81
12-31-94 to 03-31-95	2.39	1.14	40.38	14.09
03-31-95 to 06-30-95	7.29	0.73	50.61	14.92
06-30-95 to 09-30-95	6.13	0.46	59.84	15.45
09-30-95 to 12-31-95	1.27	0.20	61.87	15.67
12-31-95 to 03-31-96	4.50	1.43	69.16	17.33
03-31-96 to 06-30-96	2.66	0.64	73.65	18.09
06-30-96 to 09-30-96	2.15	0.57	77.39	18.76
09-30-96 to 12-31-96	3.83	0.89	84.19	19.82
12-31-96 to 03-31-97	-0.86	0.69	82.60	20.65

The account and inflation are reflected cumulatively for the time period. The size and timing of contributions and withdrawals have been weighted into the above calculations as required by the Association of Investment Management and Research performance reporting standards. Returns shown are after fees are deducted, and include dividend and income reinvestments.

<u>Time Period</u>	<u>Percent Return Per Period</u>		<u>Cumulative Time Weighted Return</u>	
	<u>Account</u>	<u>Inflation</u>	<u>Account</u>	<u>Inflation</u>
03-31-97 to 06-30-97	10.76	0.03	102.24	20.69
06-30-97 to 09-30-97	5.52	0.56	113.40	21.36
09-30-97 to 12-31-97	-2.78	0.37	107.47	21.82
12-31-97 to 03-31-98	8.72	0.34	125.55	22.23
03-31-98 to 06-30-98	-0.50	0.55	124.42	22.91
06-30-98 to 09-30-98	-12.80	0.31	95.69	23.29
09-30-98 to 12-31-98	13.06	0.37	121.25	23.74
12-31-98 to 03-31-99	0.51	0.49	122.38	24.34
03-31-99 to 06-30-99	5.14	0.73	133.80	25.25
06-30-99 to 09-30-99	-2.95	1.02	126.89	26.53
09-30-99 to 12-31-99	14.35	0.36	159.45	26.98
12-31-99 to 03-31-00	1.36	1.54	162.98	28.94
03-31-00 to 06-30-00	-2.70	0.70	155.87	29.84
06-30-00 to 09-30-00	-1.31	0.81	152.51	30.90
09-30-00 to 12-31-00	-5.56	0.17	138.48	31.12
12-31-00 to 03-31-01	-8.35	1.26	118.57	32.78
03-31-01 to 06-30-01	2.70	1.02	124.48	34.14
06-30-01 to 09-30-01	-13.23	0.17	94.80	34.36
09-30-01 to 12-31-01	8.48	-0.90	111.32	33.16
12-31-01 to 03-31-02	2.36	1.19	116.30	34.74
03-31-02 to 06-30-02	-6.19	0.62	102.91	35.57
06-30-02 to 09-30-02	-16.13	0.61	70.19	36.40
09-30-02 to 12-31-02	4.59	-0.06	78.01	36.32
12-31-02 to 03-31-03	-4.01	1.82	70.86	38.80
03-31-03 to 06-30-03	14.52	-0.27	95.67	38.43
06-30-03 to 09-30-03	5.80	0.82	107.02	39.57
09-30-03 to 12-31-03	11.45	-0.49	130.72	38.88
12-31-03 to 03-31-04	2.42	1.68	136.29	41.22
03-31-04 to 06-30-04	-0.69	1.23	134.66	42.96

The account and inflation are reflected cumulatively for the time period. The size and timing of contributions and withdrawals have been weighted into the above calculations as required by the Association of Investment Management and Research performance reporting standards. Returns shown are after fees are deducted, and include dividend and income reinvestments.

<u>Time Period</u>	<u>Percent Return Per Period</u>		<u>Cumulative Time Weighted Return</u>	
	<u>Account</u>	<u>Inflation</u>	<u>Account</u>	<u>Inflation</u>
06-30-04 to 09-30-04	-0.32	0.10	133.91	43.10
09-30-04 to 12-31-04	10.61	0.21	158.72	43.40
12-31-04 to 03-31-05	-2.36	1.58	152.60	45.66
03-31-05 to 06-30-05	1.11	0.62	155.39	46.57
06-30-05 to 09-30-05	6.17	2.20	171.15	49.80
09-30-05 to 12-31-05	3.18	-1.00	179.78	48.30
12-31-05 to 03-31-06	6.56	1.52	198.12	50.55
03-31-06 to 06-30-06	-2.38	1.56	191.04	52.89
06-30-06 to 09-30-06	2.07	0.01	197.05	52.91
09-30-06 to 12-31-06	7.39	-0.92	219.01	51.49

**Time Weighted Return**

<b>10-20-90 to 12-31-06 (Cumulative)</b>	<b>219.01%</b>	<b>51.49%</b>
<b>Annualized</b>	<b>7.43%</b>	<b>2.60%</b>

The account and inflation are reflected cumulatively for the time period. The size and timing of contributions and withdrawals have been weighted into the above calculations as required by the Association of Investment Management and Research performance reporting standards. Returns shown are after fees are deducted, and include dividend and income reinvestments.

H.D. Vest Advisory Services<sup>SM</sup>  
 Portfolio Appraisal  
 John Q. Sample  
 sample  
 As of December 31, 2006

Units	Security	Price	Market Value	Pct. Assets
<b>Interest Money Market Accounts</b>				
	Cash		47,388.94	6.8
<b>Subtotal</b>			<b>47,388.94</b>	<b>6.8</b>
<b>Taxable Fixed Income Funds</b>				
5,750.739	Delaware Corporate Bond Fund Institutional	5.66	32,549.18	4.6
8,657.753	Federated High Yield Instl Fund	6.08	52,639.14	7.5
24,412.946	Nicholas Income Fund	2.14	52,243.70	7.5
<b>Subtotal</b>			<b>137,432.03</b>	<b>19.6</b>
<b>Large Cap Equities-Funds</b>				
1,150.861	Dreyfus Appreciation Fund	43.79	50,396.20	7.2
1,476.922	Goldman Sachs Large Cap Value Instl	14.55	21,489.22	3.1
1,361.345	Harbor Capital Appreciation	33.35	45,400.86	6.5
884.916	T. Rowe Price Equity Income Fund	29.55	26,149.27	3.7
955.987	Wilshire Target Large Growth - Instl.	36.84	35,218.56	5.0
<b>Subtotal</b>			<b>178,654.10</b>	<b>25.5</b>

This report shows the components of the portfolio by specific security and by security type.

Securities values are derived from prices obtained from sources believed to be reliable. This report & your monthly statements may reflect valuation differences as a result of different statement cutoff dates. Activity is posted as of trade date.

H.D. Vest Advisory Services<sup>SM</sup>  
Portfolio Appraisal  
John Q. Sample  
sample  
As of December 31, 2006

<u>Units</u>	<u>Security</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>
<b>Small Cap Equities-Funds</b>				
509.243	DWS Dreman Small Cap Value C1 A	37.73	19,213.74	2.7
1,481.074	DWS Small Cap Growth C1 S	23.73	35,145.89	5.0
843.499	Oppenheimer Main Street Small Cap Class A	22.11	18,649.76	2.7
<b>Subtotal</b>			<b>73,009.39</b>	<b>10.4</b>
<b>Real Estate Equities-Funds</b>				
559.507	Van Kampen Real Estate Securities	31.25	17,484.59	2.5
<b>Subtotal</b>			<b>17,484.59</b>	<b>2.5</b>
<b>International Equities</b>				
1,288.199	Aim European Growth C1 A	40.86	52,635.81	7.5
1,554.702	American Beacon Intl Equity Inst C1	23.88	37,126.28	5.3
2,930.597	DWS Japan Equity C1 S	15.06	44,134.79	6.3
444.043	MFS/Foreign & Col Emerging Mkt Eq C1 A	36.61	16,256.41	2.3
2,321.695	Putnam International Equity C1 A	31.33	72,738.70	10.4
<b>Subtotal</b>			<b>222,892.00</b>	<b>31.8</b>

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H.D. Vest Advisory Services<sup>SM</sup>  
 Portfolio Appraisal  
 John Q. Sample  
 sample  
 As of December 31, 2006

<u>Units</u>	<u>Security</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>
<b>Precious Metals Equities-Funds</b>				
835.263	Oppenheimer Gold & Spec Minerals Fund A	28.98	24,205.92	3.5
<b>Subtotal</b>			<b>24,205.92</b>	<b>3.5</b>
<b>Total Portfolio</b>			<b>701,066.96</b>	<b>100.0</b>

This report shows the components of the portfolio by specific security and by security type.

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## Disclosure Page

### Asset Classes:

**Large-cap** equity asset class invests in companies with a market capitalization (number of shares outstanding times the price per share) of \$8.5 billion or more.

**Small cap** equity asset class invests in companies with a market capitalization of \$1.35 billion or less. The value of securities of smaller issuers may be more volatile than those of larger issuers.

**Fixed income** asset class invests in securities that pay a specific interest rate, such as a bond, money market instrument, etc. Fixed income investment yield, share price, and total return change daily and are based on changes in interest rates, market conditions, other economic and political news, and on the quality and maturity of its investments. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities.

**International equity** class invests in companies outside of the U.S. International investing involves special risks not present with U.S. investments due to factors such as increased volatility, political and economic uncertainties, currency fluctuations and differences in auditing and other financial standards. International investments, especially those in emerging markets, entail greater risks than investing in U.S. companies.

**Real Estate** asset class invests in real estate mutual funds, which can also act as an inflation hedge. Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry.

**Inflation Hedge** asset class invests in commodity-based mutual funds, which act as a hedge against inflation. Gold and minerals are some examples of inflation hedge assets.

**Energy** asset class invests in stocks of companies associated directly with the production of energy. Industries that are affected most and quickest are oil, oil service, natural gas, solar and coal production related. Within the equity market, the common stocks of companies associated with these industries tend to track energy prices more closely than the common stocks of other companies. Since energy prices ultimately impact the change in consumer prices as measured by the Consumer Price Index (CPI), this asset class is viewed as a hedge against changes in the CPI that are related to energy price movements.

**Time Weighted Return:**

Performance over a given time period is affected by cash flows both contributed to and withdrawn from the account. The return is calculated for each period of time between the cash flows. The returns are linked together to compute the time-weighted rate of return.

Asset Allocation does not ensure a profit, nor does it protect against losses in a declining market.

Past Performance is not a guarantee of future results. Investment return and principal value of investment will fluctuate, and you may have a gain or loss when your shares are redeemed.

**Annual Offering**

*If you would like a free updated version of the H.D. Vest Advisory Services Disclosure Brochure, please send a request to:*

*H.D. Vest Advisory Services  
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Irving, TX 75038*