

Schwab One® Account

Statement Period: June 1, 2005, through June 30, 2005

Your Independent Investment Manager and/or Advisor

FINANCIAL CONSULTING
FA MASTER ACCOUNT
1234 MAIN STREET
SAN FRANCISCO, CA 94111

(555) 555-5555

Schwab One® Account of

DANA JONES
123 MAIN STREET
ANYTOWN, NY 12345

Account Number:
1111-9999

The custodian of your brokerage account is:
Charles Schwab & Co., Inc.

ABCDEFGHIJKLMNOPQRSTUVWXYZ 1234567890

DANA JONES
123 MAIN STREET
ANYTOWN, NY 12345
USA

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Schwab Institutional® is a division of Charles Schwab & Co., Inc. ("Schwab") and provides back-office brokerage and related services to investment advisors and retirement plan providers. This statement is furnished solely for your account at Schwab. Except as noted in this statement's Terms and Conditions, Investment Advisors or retirement plan providers whose names appear in this statement are not affiliated with Schwab. Please see Terms and Conditions.

Schwab One® Account

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GENERAL INFORMATION AND KEY TERMS:

If you receive any other communication from any source other than Schwab which purports to represent your holdings at Schwab (including balances held at a Sweep Bank), you should verify its content with this statement.

AIP (Automatic Investment Plan) Customers: Schwab receives remuneration in connection with certain transactions effected through Schwab. If you participate in a systematic investment program through Schwab, the additional information normally detailed on a trade confirmation will be provided upon request.

Bank Deposit Feature: Schwab acts as your agent and custodian in establishing and maintaining your Bank Deposit Feature as a Schwab Cash Feature in your brokerage Account. The Bank Deposit Feature constitutes a direct obligation of the Sweep Bank and is not an obligation of Schwab. For information on FDIC insurance and its limits, as well as other important disclosures about the Bank Deposit Feature, please refer to the Disclosure Statement for Schwab Cash Features, available online or from a Schwab representative.

Cash: Any Free Credit Balance owed by us to you payable upon demand which, although accounted for on our books of record, is not segregated and may be used in the conduct of this firm's business.

Dividend Reinvestment Customers: Dividend reinvestment transactions were effected by Schwab acting as a principal for its own account, except for the reinvestment of Schwab dividends, for which an independent broker-dealer acted as the buying agent. The time of these transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request.

Fees and Charges: For those fees described in the statement as "Fee to Advisor," as authorized by you, Schwab debited your Account to pay the fees as instructed by your Advisor. It is your responsibility, and not Schwab's, to verify the accuracy of the fees. Margin interest charged to your Account during the statement period is included in this section of the statement.

Interest: For the Bank Deposit Feature, interest is paid for a period that differs from the Statement Period. Bank Deposit Feature balances include interest the Sweep Bank paid as indicated on your statement. Bank Deposit Feature balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period.

Interest accrues from the second-to-last business day of the prior month and is posted on the second-to-last business day of the current month. If, on any given day, the interest that Schwab calculates for the Free Credit Balances in the Schwab One Interest Feature in your brokerage Account is less than \$.005, you will not earn any interest on that day. For Bank Deposit Feature balances held at a Sweep Bank, the interest will accrue even if the amount is less than \$.005.

Latest Price (Investment Detail Section Only): The most recent price evaluation available on the last business day of the Statement Period, normally the last trade price or bid. Unpriced securities denote that no market evaluation update is currently available. Price evaluations are obtained from outside parties. Schwab shall have no responsibility for the accuracy or timeliness of any such valuations. Pricing of assets not held at Schwab is for informational purposes only.

Margin Account Customers: This is a combined statement of your margin account and special memorandum account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection. Securities purchased on margin are Schwab's collateral for the loan to you.

Non-Standard Assets: All assets shown on this statement, other than certain direct investments which may be held by a third party, are held in your Account. Values of certain non-standard assets may be furnished by a third party as provided by Schwab's Non-Standard Asset Custody Agreement. Schwab shall have no responsibility for the accuracy or timeliness of such valuations. Assets held by a third party are not covered by SIPC.

Option Customers: Be aware of the following: 1) Commissions and other charges related to the execution of option transactions have been included in confirmations of such transactions previously furnished to you and will be made available promptly upon request; 2) You should advise us promptly of any material changes in your investment objectives or financial situation; 3) exercise assignment notices for option contracts are allocated among customer short positions pursuant to an automated procedure which randomly selects from among all customer short option positions those contracts which are subject to exercise, including positions established on the day of assignment.

Schwab Sweep Money Funds: Includes the primary money market funds into which Free Credit Balances may be automatically invested pursuant to your Account Agreement. Schwab or an affiliate acts and receives compensation as the Investment Advisor, Transfer Agent, Shareholder Service Agent and Distributor for the Schwab Sweep Money Funds. The amount of such compensation is disclosed in the prospectus. The yield information for Schwab Sweep Money Funds is the current Seven-day yield as of the statement period. Yields vary. Schwab and the Schwab Sweep Money Funds Investment Advisor may be voluntarily reducing a portion of a Schwab Sweep Money Fund's expenses. Without these reductions, yields would have been lower.

Securities Products and Services: Securities products and services are offered by Charles Schwab & Co., Inc., Member SIPC. Securities products and services, including unswept intraday funds and net credit balances held in brokerage accounts are not guaranteed deposits of the above-referenced bank, are subject to investment risk, are not FDIC-insured, may lose value, and are not bank-guaranteed.

Short Positions: Securities sold short will be identified through an "S" in Investment Detail. The market value of these securities will be expressed as a debit and be netted against any long positions in Total Account Value.

Sweep Bank: An FDIC-insured depository institution affiliated with The Charles Schwab Corporation, at which interest-bearing deposit accounts are maintained on your behalf.

IN CASE OF QUESTIONS OR ERRORS: If you have questions about this statement or about specific Schwab transactions, **contact Schwab at 800-515-2157.** If you have a complaint regarding your Schwab statement, products or services, please write to the Chairman's Division at Charles Schwab & Co., Inc., Attention: Chairman's Division, 101 Montgomery St., San Francisco, CA 94104, or call **Schwab Signature Alliance®** at, 1-800-515-2157.

Brokerage Transactions: If you find errors or omissions relating to your brokerage activity, you must notify us within 10 days after this statement is sent or made available to you. If you do not so notify us, you agree that the statement activity and Account balance are correct for all purposes, with respect to those brokerage transactions. If you fail to notify Schwab in writing of any change of address or phone number, you may not receive important notifications about your Account and trading, or other restrictions might be placed on your Account. If this statement shows that we have mailed or delivered security certificate(s) that you have not received, notify Schwab immediately.

Additional Information: A financial statement for your inspection is available at Schwab's offices, or a copy will be mailed to you upon written request. Any third-party trademarks appearing herein are the property of their respective owners.

Schwab, U.S. Trust Corporation and Charles Schwab Bank, N.A. are affiliates of each other and are subsidiaries of The Charles Schwab Corporation. (0306-0249) REG21833SB-05 (03/06)

Schwab One® Account

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Account of Dana Jones

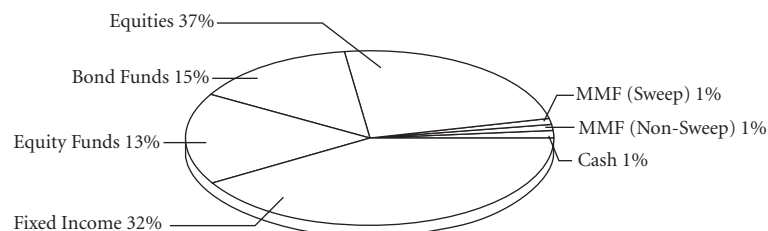
Statement Period: June 1, 2005, through June 30, 2005

Account Number: 1111-9999

Portfolio Composition

	Amount	%
Cash & Money Market Funds (MMFs):		
Cash	\$20,000.00	1%
Money Market Funds (Sweep)	44,854.08	1%
Money Market Funds (Non-Sweep)	45,781.70	1%
Fixed Income	1,045,098.93	32%
Bond Funds	512,015.57	15%
Equities	1,250,379.40	37%
Equity Funds	429,335.12	13%
Options	0.00	0%
Other	4,620.00	0%
Total Assets Long	\$3,352,084.80	100%
Cash (Debits)	0.00	
Equities (Short)	0.00	
Options (Short)	(6,250.00)	
Total Assets Short	\$(6,250.00)	
Margin Loan Outstanding	0.00	
Total Account ValueΔ	\$3,345,834.80	

Portfolio Composition



Change in Account Value

	This Period 06/01/05 to 06/30/05	Year to Date 01/01/05 to 06/30/05
Starting Account Value	\$3,295,752.51	\$3,280,045.42
Deposits	\$4,480.00	\$36,250.52
Withdrawals	(889.90)	(15,567.60)
Investments Received-In	0.00	0.00
Investments Delivered-Out	0.00	0.00
Fees & Charges	(70.15)	384.71
Other Credits/Debits	0.00	0.00
Total Contributions/(Withdrawals)	\$3,519.95	\$21,067.63
Dividends	278.69	3,500.00
Interest and Misc. Income	634.48	2,000.00
Capital Gain Distributions	69.28	0.00
Income Reinvested	(193.69)	0.00
Change in Value of Investments	\$45,579.89	\$39,221.75
Ending Account ValueΔ	\$3,345,834.80	\$3,345,834.80

Margin Account Summary

	Amount
Buying Power	\$2,916,648.00
Cash Available	1,458,324.00
Margin Account Equity	2,675,695.00
Margin Account Equity %	100%
Margin Interest Paid	\$0.00

Margin Loan Interest Rate as of 6/29/05 was
4.75%–9.25%

Noted for Your Account

Investment income during this period was \$1,905.92.
Your Investment Income total includes \$278.23 of Schwab One Account interest.
Your portfolio includes unpriced securities.

Advisor Logo

Please see "Footnotes for Your Account" section for an explanation of the footnote codes and symbols in this statement.

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Account of Dana Jones

Statement Period: June 1, 2005, through June 30, 2005

Account Number: 1111-9999

Investment Detail

Cash and Money Market Funds (Sweep)

<i>Description</i>	<i>Quote Symbol</i>	<i>Quantity Long/Short</i>		<i>Latest Price</i>	<i>Total Market Value</i>
CASH	SXXXX	44,854.0800	L	\$1	\$20,000.00
SCHWAB MONEY MARKET FUND					44,854.08
Total Market Value of Cash and Money Market Funds (Sweep)					\$64,854.08

Investment Holdings

Money Market Funds (Non-Sweep)

VALUE ADVANTAGE◇	VXXXX	45,781.7000	L	\$1	\$45,781.70
Total Market Value of Cash and Money Market Funds (Non-Sweep)					\$45,781.70

Fixed Income: U.S. Treasuries

U.S. TREASURY NOTE 7.125% 09/00 (M)		6,000	L	\$101.6250	\$6,097.50
DUE 06/15/10					
CURRENT YIELD 7.08074%					
U.S. TREASURY NOTE 5.125% (M)		2,000	L	99.1250	1,982.50
DUE 06/15/10					
CURRENT YIELD 7.12587%					
U.S. TREASURY NOTE VAR (M)		2,000	L	99.1250	1,982.50
DUE 06/15/10					

Fixed Income: Government Obligations

FEDERAL LN 5.785% 07 (M)		160,000	L	\$98.3125	\$157,300.00
CONS BD DUE 03/15/07					
CURRENT YIELD 5.84429%					

Fixed Income: Corporate Bonds

AB&B CORP 8.125% 22 (M)		20,000	L	\$102	\$20,400.00
DEBENTURE DUE 01/15/22					
A1/AA-CURRENT YIELD 7.96568%					
TTT CORP 7.75% 25 (M)		30,000	L	75.0200	22,506.00
DEB DUE 11/15/25					
BA1/BB CURRENT YIELD 10.33057%					

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Investment Detail (continued)

Investment Holdings

Description	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
Fixed Income: Convertible Bonds				
AMERICA WIRED 0% 19 SUB DEBENT DUE 12/15/19 Ba3/BB-CURRENT YIELD 0%		50,000 L	\$60.6563	\$30,328.15
Fixed Income: Municipal Bonds				
ANYTOWN CALIF 5% 12 (M) DEPT WTR & DUE 07/15/12 PWR ELEC PLT REV FSA AAA/AAA CURRENT YIELD 5.07521%		100,000 L	\$98.5180	\$98,518.00
Fixed Income: Mortgage Pools				
MORTGAGE PL#501450 6.50% 29 DUE 03/15/29 FACTOR=.992870440 AMORT AMT=\$198,574.09 CURRENT YIELD 6.79859%		200,000 L	\$95.6080	\$191,216.00
Fixed Income: CMOs & Asset-Backed Securities				
NATL MTG AS 5.50% 23 REMIC DUE 09/15/23 SERIES 1993-210 CLASS K FACTOR=.289828700 AMORT AMT=\$11,593.15 CURRENT YIELD 5.78661%		40,000 L	\$25.5474	\$11,018.96
Fixed Income: UITs				
BLBL TGT 15 TRFIRST TR (M) UT 285 GLBL TGT 15 TR DEC 99 SER S/A REI		1,156,200 L	\$11.2947	\$130,589.32
Fixed Income: CDs and BAs				
S&P 500 ECD 0% 06 FUNB FDIC DUE 03/29/06 S&P INDX BEG VAL 1310.17 CURRENT YIELD 0%		50,000 L	\$96.8400	\$48,420.00

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Investment Detail (continued)

Investment Holdings

Description	Quote Symbol	Quantity Long/Short		Latest Price	Total Market Value
Fixed Income: Commercial Paper					
GENL PAPER ACCEPT 0% 06		200,000	L	\$99.8700	\$199,740.00
COMM PAPER DUE 03/15/06					
Fixed Income: Money Market Preferred					
1/10 NAV PREM INC 5.50% 23		5,000	L	\$2,500	\$125,000.00
MUN AUCT RATE PFD SER T					
10 SHS = 1 WHOLE NAV					
Total Market Value of Fixed Income					\$1,045,098.93
Bond Funds					
INCOME FUND (M)		7,000.0000	L	\$73.1451	\$512,015.57
Total Market Value of Bond Income					\$512,015.57
Equities					
NATIONAL COMPUTERS (M)	NCM	2,000	L	\$125.3846	\$250,769.20
TELE-OPS (M)	OPS	7,000	L	81.2520	568,763.70
1 ADR REP 3 ORD					
ENWORKS (M)	ENW	4,050	L	102.5300	415,246.50
1 NEW YORK SH REP 1 ORD					
AMERICAN MANUFACTURING (M)	AM	600	L	26	15,600.00
Total Market Value of Equities					\$1,250,379.40
Equity Funds					
TWENTY-FIRST FUND (M)	YTENW	4,600	L	\$93.3337	\$429,335.12
Total Market Value of Equity Funds					\$429,335.12

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Account of Dana Jones

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Investment Detail (continued)

Investment Holdings

<i>Description</i>	<i>Quote Symbol</i>	<i>Quantity Long/Short</i>		<i>Latest Price</i>	<i>Total Market Value</i>
CALL MANUFACTURING AMERICAN MANUFACTURING (M)	NFAC	50	S	\$1.2500	\$(6,250.000)
Total Market Value of Options					\$(6,250.000)
Other					
HOTEL CORP 6.75% 26 (M) QUARTERLY DUE 12/02/26 INCM PFD SECS (QUIPS)		140	L	\$33	\$4,620.00
Total Market Value of Other					\$4,620.00
Unpriced Securities					
ENERGY CORP 8.25% 06 NOTES DUE 08/15/06		10,000	L	N/A	N/A
Less: Margin Loan Outstanding					\$0
Total Account Value (excluding unpriced securities)					\$3,345,834.80

Transaction Detail

Investments Purchased and Sold

<i>Settle Date</i>	<i>Trade Date</i>	<i>Transaction</i>	<i>Description</i>	<i>Quote Symbol</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Purchase/Debit</i>	<i>Sale/Credit</i>
Money Market Funds (Non-Sweep) Activity								
06/15	06/11	Reinvested Shares	VALUE ADVANTAGE FUND	VXXXX	190.4800	\$1	\$190.48	
Total Money Market Funds (Non-Sweep) Activity							\$190.48	

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Account of Dana Jones

Statement Period: June 1, 2005, through June 30, 2005

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Transaction Detail (continued)

Investments Purchased and Sold (continued)

Settle Date	Trade Date	Transaction	Description	Quote Symbol	Quantity	Unit Price	Purchase/Debit	Sale/Credit
Fixed Income Activity (including redemptions and return of principal)								
06/08	06/03	Bought	AMERICA WIRED 0% 19 SUB DEBENT DUE 12/06/19 With accrued interest of \$0.00		50,000	\$59.8750	\$29,937.50	
06/15	06/15	Principal Payment	MORTGAGE PL#501450 6.50% 29 DUE 03/15/29		N/A			192.89
06/25	06/25	Principal Payment	NATL MTG AS 5.50% 23 REMIC DUE 06/25/23		N/A			282.32
Total Fixed Income Activity							\$29,937.50	\$475.21
Equity Activity								
06/20	06/17	Sold	NATIONAL COMPUTERS	NCM	50	\$104.0000		\$5,200.00
Total Equity Activity								\$5,200.00
Equity Funds Activity								
06/10	06/10	Reinvested Shares	TWENTY-FIRST FUND	YTENW	0.0400	\$80.1900	\$3.21	
06/10	06/10	Reinvested Shares	TWENTY-FIRST FUND	YTENW	0.8680	79.8100	69.28	
Total Equity Funds Activity							\$72.49	
Less: Reinvested Share Purchases							\$(262.96)	
Total Investments Purchased and Sold							\$29,937.50	\$5,675.21

Cash Activity

Trans Date	Process Date	Transaction	Merchant	Location	Purchase	Credit
Visa® Activity						
06/10	06/14	Visa Purchase	CLAY'S DEPT STORE	KENOSHA, WI	\$26.36	
Total Visa Activity					\$26.36	

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Transaction Detail (continued)

Cash Activity (continued)

Check Number	Date Paid	Check Amount
Check Activity		
SCHWAB ONE CHECK 0104	06/19	\$863.54
Total Check Activity		\$863.54

Trans Date	Process Date	Transaction	Description	Withdrawal	Deposit
Deposit and Withdrawal Activity					
06/23	06/23	Funds Received	FUNDS RECEIVED		\$4,480.00
		Total Deposit and Withdrawal Activity		\$0.00	\$4,480.00

Trans Date	Process Date	Transaction	Description	Expense	Income
Income Activity					
06/10	06/10	Cap Gain Rein	TWENTY-FIRST FUND		\$69.28
06/10	06/10	Div for Reinvest	TWENTY-FIRST FUND		3.21
06/15	06/15	Dividend	SCHWAB MONEY MARKET FUND		85.00
06/15	06/15	Div for Reinvest	VALUE ADVANTAGE FUND		190.48
06/25	06/25	Credit Interest	SCHWAB 1 INT 05/29-06/30		278.23
06/29	06/29	Bond Interest	TREASURY NOTE		356.45
		Total Income Activity		\$0.00	\$982.45

05/30 through 06/30: \$278.23 based on 5.00% Schwab One interest rate paid on average daily balance of \$9,274.33.

Trans Date	Process Date	Transaction	Description	Expense	Credit
Fees and Charges					
06/15	06/15	Advisor Fee*	MGMTFEE TO ADVISOR	\$70.15	
		Total Fees and Charges		\$70.15	

Total Cash Activity **\$5,484.85**

	<i>Subtractions from Account</i>	<i>Additions to Account</i>
Total Completed Transactions	\$30,897.54	\$16,622.51

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Money Funds Detail

Settlement Date	Transaction	Description	Quantity	Unit Price	Purchase/Debit	Sale/Credit
SCHWAB MONEY MARKET FUND Activity						
Opening Shares of SCHWAB MONEY MAREKT FUND were 89,639.2600						
06/08	Redeemed		29,937.5000	\$1		\$29,937.5000
06/16	Purchased		5,200.0000	1	\$5,200.00	
06/18	Dividend		85.0000	1	85.00	
06/18	Redeemed		20,132.6800	1		20,132.68
Closing Shares of SCHWAB MONEY MARKET FUND were 44,854.0800						
Total SCHWAB MONEY MARKET FUND Activity					\$5,285.00	\$50,070.18
Total Money Market Funds (Sweep) Activity					\$5,285.00	\$50,070.18

SCHWAB MMF 4.730%

Trades Pending

Settle Date	Trade Date	Transaction	Description	Quote Symbol	Quantity	Price	Purchase/Debit	Sale/Credit
07/02	06/29	Bought	NATIONAL COMPUTERS	NCM	400	\$103.0600	\$41,224.00	
Total Trades Pending							\$41,224.00	\$0.00

Pending transactions are not included in account value

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Account Number: 1111-9999

Dividends Pending

<i>Payable Date</i>	<i>Transaction</i>	<i>Description</i>	<i>Quantity</i>	<i>Rate per Share</i>	<i>Share Distribution</i>	<i>Cash Distribution</i>
07/15	Cash Dividend	TELE-OPS	470	0.1500		\$70.50
Total Dividends Pending						\$70.50

Pending transactions are not included in account value

Open Orders

<i>Order Date</i>	<i>Will Expire</i>	<i>Transaction</i>	<i>Description</i>	<i>Quantity</i>	<i>Limit Price</i>	<i>Latest Price</i>
06/30	08/29	Buy	TELE-OPS	1,000	\$45.00	\$43.15

Please note: Any investment shown in this sample statement is hypothetical and not intended to reflect the share price of any existing company. Values and calculations on the statement may not be an accurate reflection of the transactions and balances that appear on the statement. All numbers used are for illustration purposes only.

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Schwab One® Account

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Account of Dana Jones

Statement Period: June 1, 2005, through June 30, 2005

Account Number: 1111-9999

Income Summary

Description	This Period		Year to Date	
	Federally Taxable	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt
Cash and Money Market Activity				
Money Fund Dividends	\$275.48		\$873.42	
Schwab One Interest	278.23		278.23	
Securities				
Cash Dividends	\$23.11		\$23.11	
Treasury Bond Interest	356.25		365.25	
Municipal Bond Interest	942.45	30.00	942.45	\$30.00
Total Income	\$1,875.52	\$30.00	\$2,473.46	\$30.00

Interest Paid on Margin Loan During Current Period²

\$0.00

Interest Paid on Margin Loan Year-to-Date²

\$12.83

¹Certain income in this category may qualify for state tax exemption; consult your tax advisor.

²Certain margin loan interest may be deductible; consult your tax advisor.

Footnotes for Your Account

- Δ Excluding unpriced securities (see Investment Detail).
- (M) Denotes a marginable investment.
- ◇ Dividends paid on this security will be automatically reinvested.
- * You have authorized Schwab to pay your advisor's fees from your account. It is your responsibility to verify the accuracy of the fees. Schwab has no obligation to review or monitor these fees. Contact your Investment Advisor if you have questions.

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