

Name Gregg D. Renkes
APFC Trustee / Employee

CHANGE IN HOLDINGS FROM LAST DISCLOSURE

FIXED INCOME - A: Government, Agency, Corporate Securities; Certificates of Deposit

| Name of Owner | Relationship to You & Why you are reporting | Buy or Sell | Instrument Type, Security, Par Value, Coupon Rate, Maturity date | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|---------------|---|-------------|--|---|
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FIXED INCOME - B: Money Market Funds

| Name of Owner | Relationship to You & *Why You are Reporting* | Buy/Sell/ Dividend/ Split | Name of Security; Number of Shares | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|---------------|---|---------------------------|------------------------------------|---|
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STOCKS:

| Name of Owner | Relationship to You & *Why You are Reporting* | Buy/Sell/ Dividend/ Split | Name of Security; Number of Shares | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|---------------|---|---------------------------|------------------------------------|---|
| Gregg Renkes | Self | Buy | General Electric Co., 200 | 1-Apr-04 |
| | | | Pepsico Inc., 200 | 2-Apr-04 |
| | | | Teekay Shipping Corp., 100 | 5-Apr-04 |
| | | | Bed Bath & Beyond, 100 | 5-Apr-04 |
| | | | Best Buy Inc., 100 | 5-Apr-04 |
| | | | Eli Lilly & Co. 200 | 5-Apr-04 |
| | | | Coeur D'Alene Mines Corp., 300 | 6-Apr-04 |

INVESTMENT GRADE REAL ESTATE:

| Name of Owner | Relationship to You & *Why You are Reporting* | Buy/Sell/ Dividend/ Split | Property Type, Name & Address; Number of shares or % Interest | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|---------------|---|---------------------------|---|---|
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* Examples of "Why You are Reporting" : Self, Household Member, Power of Attorney, Trustee or Custodian (investing for other individual or entity)

Participation in Investment Club
(give name and location of Investment Club) _____

Contact with corporate officers and employees of companies invested in
(see policy, Section I B 2 (f)) _____



Discloser's Signature

5-12-04

Date

Received By: S. Lew 5-17-04

Compliance Officer Review: MS 5-28-04

Dates Reported to Board: _____

If disclosing outside 30-day period requirement, please explain why on reverse side.

mthly rpt memo

brd mtg

STOCKS:

| Name of Owner | Relationship to you and why you are reporting | Buy/Sell Dividend/ Split | Name of Security; Number of Shares | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|-----------------|---|--------------------------|------------------------------------|---|
| Gregg D. Renkes | self | Buy | Halliburton Co. Holdings Co., 200 | 6-Apr-04 |
| | | Buy | KFX Inc., 500 | 6-Apr-04 |
| | | Buy | Merck & Co. Inc., 100 | 6-Apr-04 |
| | | Buy | Schlumberger Ltd., 200 | 6-Apr-04 |
| | | Sell | Camden Property Trust SBI, 200 | 8-Apr-04 |
| | | Buy | Pfizer Inc., 200 | 8-Apr-04 |
| | | Buy | Corning Inc., 100 | 13-Apr-04 |
| | | Buy | Southern Co., 100 | 15-Apr-04 |
| | | Buy | Coeur D'Alene Mines Corp., 200 | 16-Apr-04 |
| | | Buy | Xcel Energy Inc., 100 | 16-Apr-04 |
| | | Sell | Willis Group Holdings Ltd., 400 | 20-Apr-04 |
| | | Buy | Intel Corp., 100 | 20-Apr-04 |
| | | Buy | Extreme Networks Inc., 200 | 21-Apr-04 |
| | | Buy | Intel Corp., 100 | 21-Apr-04 |
| | | Buy | Coeur D'Alene Mines Corp., 500 | 27-Apr-04 |
| | | Buy | Beazer Homes USA Inc., 100 | 29-Apr-04 |
| | | Buy | Best Buy Inc., 100 | 6-Apr-04 |



5-12-04

Disclosure

[per AS 37.13.110(b) and Article II, Sec. 10 APFC Bylaws]

File within 30 days of settlement/trade or 1st notification date, whichever is earlier

Name Gregg D. Renkes
APFC Trustee / Employee

CHANGE IN HOLDINGS FROM LAST DISCLOSURE

FIXED INCOME - A: Government, Agency, Corporate Securities; Certificates of Deposit

| Name of Owner | Relationship to You & Why you are reporting | Buy or Sell | Instrument Type, Security, Par Value, Coupon Rate, Maturity date | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|---------------|---|-------------|--|---|
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FIXED INCOME - B: Money Market Funds

| Name of Owner | Relationship to You & *Why You are Reporting* | Buy/Sell/ Dividend/ Split | Name of Security; Number of Shares | Trade/settlement date & date first notified of transaction if after trade/settlement date |
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STOCKS:

| Name of Owner | Relationship to You & *Why You are Reporting* | Buy/Sell/ Dividend/ Split | Name of Security; Number of Shares | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|---------------|---|---------------------------|------------------------------------|---|
| Gregg Renkes | Self | Buy | Procter & Gamble Co. 50 | 8-Mar-04 |
| | | Buy | Lockheed Martin Corp., 100 | 9-Mar-04 |
| | | Buy | General Electric Co., 25 | 11-Mar-04 |
| | | Buy | Forest Laboratories Inc., 50 | 16-Mar-04 |
| | | Sell | SBC Communications Inc., 20 | 26-Mar-04 |
| | | Sell | Bank One Corp., 100 | 3-Mar-04 |
| | | Sell | Lennar Corp. Class A, 100 | 3-Mar-04 |

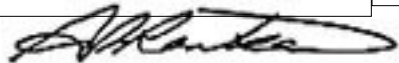
INVESTMENT GRADE REAL ESTATE:

| Name of Owner | Relationship to You & *Why You are Reporting* | Buy/Sell/ Dividend/ Split | Property Type, Name & Address; Number of shares or % Interest | Trade/settlement date & date first notified of transaction if after trade/settlement date |
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* Examples of "Why You are Reporting" : Self, Household Member, Power of Attorney, Trustee or Custodian (investing for other individual or entity)

Participation in Investment Club
(give name and location of Investment Club)

Contact with corporate officers and employees of companies invested in
(see policy, Section I B 2 (f))



Discloser's Signature

4-7-04

Date

Received By: S. Lew 4-8-04

Compliance Officer Review: LOS 4-26-04

Dates Reported to Board: _____

If disclosing outside 30-day period requirement, please explain why on reverse side.

mtlly rpt memo

brd mtg

Gregg D. Renkes
Change In Holdings From Last Disclosure
March 2004

STOCKS:

| Name of Owner | Relationship to You & *Why You are Reporting* | Buy/Sell/ Dividend/ Split | Name of Security; Number of Shares | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|---------------|---|---------------------------|--|---|
| | | | | |
| Gregg Renkes | Self | Sell | Ryland Group Inc., 200 | 3/3/04 |
| | | Sell | Apache Corp., 300 | 3/8/04 |
| | | Buy | Caterpillar Inc., 100 | 3/8/04 |
| | | Buy | Boston Scientific Corp., 200 | 3/10/04 |
| | | Buy | Intel Corp., 100 | 3/10/04 |
| | | Buy | Tivo Inc., 100 | 3/10/04 |
| | | Buy | Ishares Goldman Sachs Tech Ind., 200 | 3/11/04 |
| | | Buy | Willis Group Holdings Ltd., 100 | 3/12/04 |
| | | Buy | Cisco Sys Inc., 200 | 3/12/04 |
| | | Buy | Corning Inc., 300 | 3/12/04 |
| | | Sell | Honeywell Intl Inc., 200 | 3/12/04 |
| | | Sell | JP Morgan Chase & Co., 250 | 3/12/04 |
| | | Buy | Raytheon Comp. New, 100 | 3/12/04 |
| | | Buy | Cummins Inc., 200 | 3/15/04 |
| | | Sell | El Du Pont De Nemours & Co., 200 | 3/15/04 |
| | | Buy | Eaton Corp., 100 | 3/15/04 |
| | | Sell | Eaton Corp., 400 | 3/15/04 |
| | | Buy | First Data Corp., 50 | 3/15/04 |
| | | Buy | Home Depot Inc., 100 | 3/15/04 |
| | | Buy | Ishares TR Dow Jones Select Dividend Index FX, 200 | 3/15/04 |
| | | Buy | Lennar Corp. Class A, 100 | 3/15/04 |
| | | Buy | McDonalds Corp, 100 | 3/15/04 |
| | | Sell | Pfizer Inc., 300 | 3/15/04 |
| | | Buy | Pfizer Inc., 100 | 3/15/04 |
| | | Buy | Pinnacle West Cap Corp, 100 | 3/15/04 |
| | | Buy | Ryland Group Inc., 100 | 3/15/04 |
| | | Buy | Tivo Inc., 100 | 3/15/04 |
| | | Buy | Willis Group Holdings LTD, 100 | 3/16/04 |
| | | Sell | Alltel Corp Delaware, 200 | 3/16/04 |
| | | Buy | Cisco Sys Inc., 200 | 3/16/04 |
| | | Sell | Corning Inc., 100 | 3/16/04 |
| | | Buy | Dell Inc., 100 | 3/16/04 |
| | | Buy | Eaton Corp., 100 | 3/16/04 |

| Name of Owner | Relationship to You & *Why You are Reporting* | Buy/Sell/ Dividend/ Split | Name of Security; Number of Shares | Trade/settlement date & date first notified of transaction if after trade/settlement date |
|---------------|---|---------------------------|--|---|
| Gregg Renkes | Self | Buy | Ishares TR S&P Glb HlthcareSector Index FD, 300 | 3/16/04 |
| | | Sell | Kimberly Clark Corp., 400 | 3/16/04 |
| | | Sell | McDonalds Corp., 400 | 3/16/04 |
| | | Buy | Newmont Mining Corp., 100 | 3/16/04 |
| | | Buy | Procter & Gamble Co, 50 | 3/16/04 |
| | | Buy | Ryland Group Inc., 100 | 3/16/04 |
| | | Buy | Sempra Energy, 500 | 3/16/04 |
| | | Buy | Starbucks Corp, 100 | 3/16/04 |
| | | Buy | Tivo Inc., 100 | 3/16/04 |
| | | Buy | Verizon Communications, 100 | 3/16/04 |
| | | Sell | Advance Auto Parts Inc., 300 | 3/17/04 |
| | | Sell | Ameren Corp., 200 | 3/17/04 |
| | | Buy | Home Depot Inc., 100 | 3/17/04 |
| | | Buy | Ishares TR Dow Jones Select-Dividend Index FD, 100 | 3/18/04 |
| | | Buy | Lockheed Martin Corp., 100 | 3/19/04 |
| | | Sell | Raytheon Company New, 400 | 3/19/04 |
| | | Sell | Verizon Communications, 200 | 3/19/04 |
| | | Sell | KFX Inc., 500 | 3/22/04 |
| | | Sell | First Data Corp., 100 | 3/23/04 |
| | | Sell | Coeur D'Alene Mines Corp., 2,000 | 3/25/04 |
| | | Buy | General Electric Co, 100 | 3/25/04 |
| | | Buy | Corning Inc., 100 | 3/26/04 |
| | | Buy | Lennar Corp Class A, 100 | 3/26/04 |
| | | Buy | McDonalds Corp., 100 | 3/26/04 |
| | | Buy | Novellus Sys Inc., 100 | 3/26/04 |
| | | Sell | PPL Corp., 150 | 3/26/04 |
| | | Buy | GTech Holdings Corp., 200 | 3/29/04 |
| | | Buy | Best Buy Inc., 200 | 3/31/04 |
| | | Buy | General Electric Co., 100 | 3/31/04 |
| | | Buy | Intel Corp., 100 | 3/31/04 |

