

The Teberg Fund
SCHEDULE OF INVESTMENTS at March 31,2010 (Unaudited)

This column represents a breakdown, by security, of a \$100,000 investment in The Teberg Fund as of March 31,2010

Shares	Ticker Symbol		Market Value	Percentage of Portfolio	\$	100,000
Common Stocks: 1.66%						
5	BRK/A	Berkshire Hathaway, Inc. - Class A*	609,000.00	1.658%	\$	1,658
		Total Common Stocks	609,000.00	1.658%	\$	1,658
Exchange Traded Funds: 15.26%						
1,133	FAS	Direxion Daily Financial Bull 3X Shares	109,300.00	0.298%		297.51
25,757	TNA	Direxion Daily Small Cap Bull 3X Shares	1,405,817.00	3.827%		3,826.62
4,795	TYH	Direxion Daily Technology Bull 3X Shares	749,123.00	2.039%		2,039.11
3,355	IYT	iShares Dow Jones U.S. Transportation Average Index Fund	265,347.00	0.722%		722.27
1,534	XPP	ProShares Ultra FTSE/Xinhau China 25*	107,181.00	0.292%		291.75
13,550	DDM	Ultra Dow 30 ProShares	646,877.00	1.761%		1,760.79
5,468	RXL	Ultra Health Care ProShares	293,741.00	0.800%		799.56
10,350	QLD	Ultra QQQ ProShares*	677,304.00	1.844%		1,843.62
15,180	SSO	Ultra S&P500 ProShares	637,712.00	1.736%		1,735.85
20,587	USD	Ultra Semiconductor ProShares	714,369.00	1.945%		1,944.51
		Total Exchange Traded Funds	5,606,771.00	15.262%		15,261.59
Large Cap Funds: 0.97%						
3,309	MPGFX	Mairs & Power Growth Fund	225,469.00	0.614%		613.73
3,464	PARNX	The Parnassus Fund	129,209.00	0.352%		351.71
		Total Large Cap Funds	354,678.00	0.965%		965.43
Mid Cap Funds: 1.94%						
18,950	BRWIX	Brandywine Fund*	437,743.00	1.192%		1,191.53
14,946	OTCAX	MFS Mid Cap Growth Fund - Class A*	115,684.00	0.315%		314.89
6,614	PEEAX	Prudential Jennison Mid-Cap Growth Fund, Inc. - Class A	160,519.00	0.437%		436.93
		Total Mid Cap Funds	713,946.00	1.943%		1,943.36
Small Cap Funds: 0.35%						
3,669	FPPTX	FPA Capital Fund	129,001.00	0.351%		351.14
		Total Small Cap Funds	129,001.00	0.351%		351.14
Specialty Funds: 2.02%						
1,700	AEPGX	American EuroPacific Growth Fund - Class A	65,659.00	0.179%		178.72
11,664	SLMCX	Seligman Communications & Information Fund - Class A*	463,761.00	1.262%		1,262.35
3,596	VGEXX	Vanguard Energy Fund - Investor Class	213,463.00	0.581%		581.04
		Total Specialty Funds	742,883.00	2.022%		2,022.12
		Total Domestic Equity Funds	8,156,279.00	22.201%		22,201.33
Fixed Income Funds: 70.98%						
1,259,012	ATFYX	AIM Tax-Free Intermediate Fund Class Y	13,962,448.00	38.006%		38,005.69
668,261	MAHIX	BlackRock High Income Fund - Class I	3,027,224.00	8.240%		8,240.08
644,234	KHYIX	DWS High Income Fund - Class I	3,021,456.00	8.224%		8,224.38
534,162	EIBIX	Eaton Vance Income Fund of Boston - Class I	3,018,015.00	8.215%		8,215.02
819,523	JHHBX	John Hancock High Yield Fund - Class A	3,048,624.00	8.298%		8,298.33
		Total Fixed Income Funds	26,077,767.00	70.983%		70,983.50
Money Market Funds: 3.27%						
1,200,275		Fidelity Institutional Money Market Portfolio	1,200,275.00	3.267%		3,267.14
		Total Money Market Funds	1,200,275.00	3.267%		3,267.14
		Total Investments: (Cost \$34,389,889) - 96.45%	35,434,321.00	96.452%		96,451.97
		Other Assets & Liabilities: - 3.55%	1,303,466.00	3.548%		3,548.03
		Net Assets: 100.00%	36,737,787.00	100.000%	\$	100,000.00

* Non-income producing security

Fund holdings are subject to change and should not be considered a recommendation to buy or sell any security.