

Atlantic Capital Demo Fund
 315 Market Street 106, San Diego
 California, 92103,
 United States of America

Trial Balance

September 01, 2004 - September 30, 2004

Acct. ID and Name	Beg. Balance		Journal Entries		End. Balance	
	Dr	Cr	Dr	Cr	Dr	Cr
100 - Assets						
Penson	391,441.23		1,441,072.12	1,234,784.41	597,728.94	
Wells Fargo 1						
Wells Fargo #2						
<u>101 - Portfolio</u>	97,886.00		403,216.02	433,687.62	67,414.40	
Sub-total for 100 - Assets	489,327.23	0.00	1,844,288.14	1,668,472.03	665,143.34	0.00
200 - Liabilities						
<u>201 - Portfolio</u>		40,520.00	851,365.33	1,017,016.33		206,171.00
202 - Redemptions Payable		720.71		298.67		1,019.38
203 - Management Fee Payable						
204 - Incentive Fee Payable			104.76	104.76		
231 - Prepaid Subscriptions		25,000.00	25,000.00			
233 - Accrued Expenses		1,056.18		500.00		1,556.18
Sub-total for 200 - Liabilities	0.00	67,296.89	876,470.09	1,017,919.76	0.00	208,746.56
300 - Equity						
<u>301 - Capital accounts - partners</u>		422,030.33	21,206.02	55,572.46		456,396.77
Sub-total for 300 - Equity	0.00	422,030.33	21,206.02	55,572.46	0.00	456,396.77
Total	489,327.23	489,327.23	2,741,964.25	2,741,964.25	665,143.34	665,143.34
400 - Income						
400101 - Dividend		534.40		218.55		752.95
400201 - Qualified dividend		207.85		106.25		314.10
400301 - Interest		144.85		0.15		145.00
400501 - Unrealized gain		3,002.32	14,637.17	20,107.19		8,472.34
400701 - STCG 2	30,830.47		3,006.12	7,077.61	26,758.98	
Sub-total for 400 - Income	26,941.05	0.00	17,643.29	27,509.75	17,074.59	0.00
500 - Expense						
5001301 - Expense	3,821.72		500.00		4,321.72	
5001701 - Margin interest			0.02		0.02	
Sub-total for 500 - Expense	3,821.72	0.00	500.02	0.00	4,321.74	0.00