

Portfolio Statement
As of 12/31/1999

Losch Management Company Inc.
13128 Jupiter Hills Court
Orlando FL 32828
1 800 639 1981

Portfolio B

Weight	Description	Quantity	Cost Basis	Unit Cost	Current Value	Current Price	Unrealized Gain (Loss)	% G/L
Managed Securities								
11.9%	1/10 Berkshire Hathaway	20	15,846.00	792.300	112,200.00	5610.000	96,354.00	608.1%
4.9%	Berkshire Hathaway Cl B	25	47,429.95	1,897.198	45,750.00	1830.000	(1,679.95)	-3.5%
6.3%	Buckle Inc	4,000	70,084.95	17.521	59,250.00	14.813	(10,834.95)	-15.5%
5.3%	First Data Corporation	1,000	49,122.50	49.123	49,312.50	49.313	190.00	0.4%
6.7%	Heartland Express Inc	4,000	59,897.45	14.974	63,000.00	15.750	3,102.55	5.2%
26.4%	Home Depot Inc	3,600	32,343.65	8.984	247,500.00	68.750	215,156.35	665.2%
2.0%	Quintiles Transnatl Corp	1,000	18,435.00	18.435	18,687.50	18.688	252.50	1.4%
4.1%	The Charles Schwab Cor	1,000	11,897.22	11.897	38,250.00	38.250	26,352.78	221.5%
7.7%	Tidewater Inc (citizen)	2,000	57,682.50	28.841	72,000.00	36.000	14,317.50	24.8%
6.9%	Webs Index Fd Japan	4,000	41,552.50	10.388	65,250.00	16.313	23,697.50	57.0%
5.2%	Wesco Financial Corp	200	48,155.00	240.775	49,000.00	245.000	845.00	1.8%
4.4%	Zindart Ltd Spon Adr	6,000	40,235.00	6.706	41,250.00	6.875	1,015.00	2.5%
91.7%			492,681.72		861,450.00		368,768.28	74.8%
Cash								
2.4%	Schwab Money Market F		22,283.48		22,283.48			
5.9%	Schwab Value Advantage	55,266.84	55,266.84	1.000	55,266.84	1.000	0.00	0.0%
8.3%			77,550.32		77,550.32		0.00	
100.0%			570,232.04		939,000.32		368,768.28	64.7%