

**EMVEST MORTGAGE FUND LLC  
(A LIMITED LIABILITY COMPANY)  
BALANCE SHEET  
October 31, 2009**

**ASSETS**

<b>Current Assets</b>		
Cash in Bank	\$ 306,387	
Accrued Interest Receivable	117,024	
<b>Total Current Assets</b>		<b>\$423,411</b>
<b>Loan Portfolio</b>		
Mortgage Loans held	\$ 2,239,148	
Loans in Process & Advanced Costs	636,443	
Allowance for Foreclosed Assets	(637,459)	
		<b>\$2,238,132</b>
<b>Other Assets</b>		
Real Estate Owned	\$ 1,492,000	
Bond - Certificate of Deposit	10,000	
		<b>\$1,502,000</b>
<b>Total Assets</b>		<b>\$4,163,543</b>

**LIABILITIES AND EQUITY**

<b>Current Liabilities</b>		
Accrued Expenses - Attorney for Receiver	\$ 35,827	
Accrued Expenses - Receiver	145,953	
		<b>\$ 181,780</b>
<b>Total Current Liabilities</b>		<b>\$ 181,780</b>
<b>Total Members' Equity</b>		<b>3,981,763</b>
<b>Total Liabilities and Members' Equity</b>		<b>\$ 4,163,543</b>

*OK 11-13-09*  
*WA*

**EMVEST MORTGAGE FUND LLC  
(A LIMITED LIABILITY COMPANY)  
INCOME STATEMENT  
FOR THE TEN MONTHS ENDED OCTOBER 31, 2009**

<b>Revenue</b>		
Interest Income	\$	<u>19,600</u>
<b>Total Revenue</b>	<b>\$</b>	<b>19,600</b>
<b>Operating Expenses</b>		
Accounting/Bus Operations - Receiver		86,595
Advance Insurance		-
Attorney Expenses - Receiver		35,844
Bad Debt		375,000
Bank Service Charges		5,311
Licenses, Fees & Permits		570
Litigation Response - Receiver		-
Loan Documentation		-
Loan Servicing - FCI		210
Miscellaneous		-
Office Expense		11,567
REO Costs		123,005
Taxes		2,600
Tax Issues - Receiver		-
<b>Total Operating Expenses</b>	<b>\$</b>	<b><u>640,702</u></b>
<b>Net Ordinary Income</b>		<b><u>(621,102)</u></b>
<b>Other Income/(Expense)</b>		
Other Income		81,453
Interest Other		-
Other Expense		-
<b>Net Other Income/(Expense)</b>		<b><u>81,453</u></b>
<b>Net Income</b>	<b>\$</b>	<b><u><u>(539,649)</u></u></b>

**EMVEST MORTGAGE FUND LLC  
(A LIMITED LIABILITY COMPANY)  
RECAP OF MEMBERS EQUITY**

FOR THE TIME PERIOD 01/01/02 THROUGH 10/31/09

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>Y-T-D 2009</u>	<u>Totals</u>
Members' Equity at Beginning of Year	-0-	\$ 3,774,359	\$ 10,646,176	\$ 15,269,624	\$ 15,003,527	\$ 15,840,643	\$ 9,105,176	\$ 5,421,079	
Capital Contributions	\$ 4,215,807	8,080,495	8,014,408	0	0	0	0	0	20,310,710
Net Income	97,702	520,460	721,953	1,147,862	2,790,958	70,881	(1,842,715)	(539,649)	2,967,452
Distributions to Members	(124,574)	(908,462)	(1,570,242)	(857,856)	(992,290)	(687,881)	(532,188)	(409,463)	(6,127,216)
Withdrawals to Members	(182,734)	(426,570)	(2,140,175)	(556,103)	(973,373)	(6,214,386)	(1,309,194)	(490,204)	(12,451,150)
Rounding						1	0	0	2
Syndication Costs	<u>(231,842)</u>	<u>(394,106)</u>	<u>(402,496)</u>	<u>-</u>	<u>11,821</u>	<u>95,918</u>	<u>0</u>	<u>0</u>	<u>(920,705)</u>
Members' Equity at End of Year	<u>\$ 3,774,359</u>	<u>\$ 10,646,176</u>	<u>\$ 15,269,624</u>	<u>\$ 15,003,527</u>	<u>\$ 15,840,643</u>	<u>\$ 9,105,176</u>	<u>\$ 5,421,079</u>	<u>\$ 3,981,763</u>	<u>\$ 3,779,093</u>
Book Value of \$10,000 Investment	\$ 9,359	\$ 9,109	\$ 8,695	\$ 8,817	\$ 9,811	\$ 9,275	\$ 6,491	\$ 5,066	

**Emvest Mortgage Fund**  
**Schedule of Accrued Interest**  
**10/31/09**

<b>FCI Loan #</b>	<b>Name</b>	<b>Balance at 10/31/09</b>	<b>Rate</b>	<b>Last Payment</b>	<b>End of Month</b>	<b># of Days</b>		<b>Interest Due</b>
FCI/1	Thomas	540,000.00	14.500%	02/08/09	10/31/09	265	F	24,026.30
ALG/122	Sellers	288,917.31	12.000%	10/13/08	10/31/09	383	F	26,121.29
FCI/8	Praise	160,000.00	12.950%	11/11/07	10/31/09	720	BK	9,707.18
ALG/123	Zohn	223,181.72	12.000%	11/09/08	10/31/09	356	F	17,169.71
FCI/20	Mendoza	348,500.00	12.500%	04/27/08	10/31/09	552	BK	18,618.49
FCI/25	Tashchyan	368,048.76	12.000%	12/21/07	10/31/09	680	F	15,851.31
FCI/27	Nelson	310,500.00	12.500%	09/09/09	10/31/09	52		5,529.45
	<b>Grand Totals</b>	<b><u>2,239,147.79</u></b>						<b><u>117,023.73</u></b>