

**EMVEST MORTGAGE FUND LLC
(A LIMITED LIABILITY COMPANY)
BALANCE SHEET
SEPTEMBER 30, 2005**

ASSETS

Current Assets

Cash in Bank	\$ 1,142,970	
Accrued Interest Receivable	125,000	
		<u>125,000</u>

Total Current Assets \$ 1,267,970

Loan Portfolio

Mortgage Loans held (net of origination fees)	\$ 13,900,164	
Allowance for Foreclosed Assets	(142,922)	
		<u>\$ 13,757,242</u>

Other Assets

Bond - Certificate of Deposit	\$ 10,000	
		<u>10,000</u>

Total Other Assets 10,000

Total Assets \$ 15,035,212

LIABILITIES AND EQUITY

Current Liabilities

Notes Payable Collateralized	\$ -	
Accrued Expenses - Attorney for Receiver	15,531	
Accrued Expenses - Receiver	144,159	
		<u>159,690</u>

Total Current Liabilities \$ 159,690

Total Members' Equity 14,875,522

Total Liabilities and Members' Equity \$ 15,035,212

**EMVEST MORTGAGE FUND LLC
(A LIMITED LIABILITY COMPANY)
INCOME STATEMENT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005**

Revenue		
Interest Income	\$	1,313,801
Loan Origination Fees		<u>186,844</u>
Total Revenue	\$	1,500,645
Operating Expenses		
Accounting - Receiver	\$	56,254
Attorney Expenses - Receiver		31,753
Bank Service Charges		878
Business Operations - Receiver		68,117
Collateral Loan Interest		116,791
Court Appearances - Receiver		11,646
Dues & Subscriptions		125
Fee Application - Receiver		11,986
Foreclosed Asset Expense		244,125
Inspection		770
Insurance		1,307
Interest - Other		2,840
Licenses, Fees & Permits		553
Litigation Consulting - Receiver		26,080
Litigation Response - Receiver		63,396
Loan Servicing - Receiver		15,039
Loan Servicing Fees - Unified Mortgage		86,622
Membership Dues		500
Miscellaneous		536
Notary Fees		30
Office Expense (Copies, Postage, etc.)		11,177
Payroll Processing Fees		324
Rent		5,458
Tax Issues - Receiver		24,208
Taxes - State		6,800
Telephone		<u>1,496</u>
Total Operating Expenses	\$	788,811
Net Ordinary Income		<u>711,834</u>
Other Income/(Expense)		
Other Income		12,323
Other Expense		<u>(1,411)</u>
Net Other Income/(Expense)		<u>10,912</u>
Net Income	\$	<u>722,746</u>

**EMVEST MORTGAGE FUND LLC
(A LIMITED LIABILITY COMPANY)
STATEMENT OF MEMBERS' EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005**

Members' Equity at January 1, 2005	\$ 15,269,624
Capital Contributions - 2005	-
Net Income - Y-T-D 2005	722,746
Distributions - 2005	(602,658)
Withdrawals- 2005	(517,190)
Syndication Costs - 2005	-
Rounding	-
Members' Equity at September 30, 2005	<u><u>\$ 14,872,522</u></u>