

**EMVEST MORTGAGE FUND LLC  
(A LIMITED LIABILITY COMPANY)  
BALANCE SHEET  
August 31, 2011**

**ASSETS**

<b>Current Assets</b>		
Cash in Bank	\$ 531,586	
Accrued Interest Receivable	-	
<b>Total Current Assets</b>		<b>\$ 531,586</b>
<b>Loan Portfolio</b>		
Mortgage Loans held	\$ 85,000	
Allowance for Foreclosed Assets	(6,955)	
		<b>\$ 78,045</b>
<b>Other Assets</b>		
Real Estate Owned	\$ 644,846	
Bond - Certificate of Deposit	10,000	
		<b>\$ 654,846</b>
<b>Total Other Assets</b>		<b>\$ 654,846</b>
<b>Total Assets</b>		<b><u><u>\$1,264,477</u></u></b>

**LIABILITIES AND EQUITY**

<b>Current Liabilities</b>		
Accrued Expenses - Attorney for Receiver	\$ 45,286	
Accrued Expenses - Receiver	178,640	
		<b>\$ 223,926</b>
<b>Total Current Liabilities</b>		<b>\$ 223,926</b>
<b>Long Term Liabilities</b>		
Prior Years Uncleared Checks	\$ 6,188	
		<b>\$6,188</b>
<b>Total Long Term Liabilities</b>		<b>\$6,188</b>
<b>Total Liabilities</b>		<b>\$230,114</b>
<b>Total Members' Equity</b>		<b><u>\$1,034,363</u></b>
<b>Total Liabilities and Members' Equity</b>		<b><u><u>\$ 1,264,477</u></u></b>

*OK HQ*  
*9/19/11*

**EMVEST MORTGAGE FUND LLC  
(A LIMITED LIABILITY COMPANY)  
INCOME STATEMENT  
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2011**

<b>Revenue</b>		
<b>Interest Income</b>		<b>\$ 15,143</b>
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<b>Total Revenue</b>		<b>\$ 15,143</b>
<b>Operating Expenses</b>		
<b>Accounting/Bus Operations - Receiver</b>	<b>35,725</b>	
<b>Attorney Expenses - Receiver</b>	<b>5,450</b>	
<b>Bad Debt</b>	<b>-</b>	
<b>Bank Service Charges</b>	<b>1,943</b>	
<b>Foreclosed Asset Expense</b>	<b>-</b>	
<b>Licenses, Fees &amp; Permits</b>	<b>230</b>	
<b>Loan Servicing - FCI</b>	<b>120</b>	
<b>Miscellaneous</b>	<b>-</b>	
<b>Office Expense</b>	<b>8,688</b>	
<b>REO Costs</b>	<b>26,373</b>	
<b>Taxes</b>	<b>1,400</b>	
<b>Tax Issues - Receiver</b>	<b>-</b>	
		<hr/>
<b>Total Operating Expenses</b>		<b>\$ 79,929</b>
<b>Net Ordinary Income</b>		<b>(64,786)</b>
		<hr/>
<b>Other Income/(Expense)</b>		
<b>Other Income</b>	<b>2,540</b>	
<b>Interest Other</b>	<b>-</b>	
<b>Other Expense</b>	<b>-</b>	
		<hr/>
<b>Net Other Income/(Expense)</b>		<b>2,540</b>
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<b>Net Income</b>		<b>\$ (62,246)</b>
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**EMVEST MORTGAGE FUND LLC**  
**(A LIMITED LIABILITY COMPANY)**  
**RECAP OF MEMBERS EQUITY**  
**FOR THE TIME PERIOD 01/01/02 THROUGH 08/31/11**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>Y-T-D</u> <u>2011</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	\$ 2,960,982	\$ 1,500,843	
Capital Contributions	\$ 4,215,807	8,080,495	8,014,408	0	0	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)	(1,412,698)	(1,345,033)	(62,246)	687,124
Distributions to Members	(124,574)	(908,462)	(1,570,242)	(857,856)	(992,290)	(687,881)	(532,188)	(486,199)	(115,105)	(404,235)	(6,723,292)
Withdrawals to Members	(182,734)	(426,570)	(2,140,175)	(556,103)	(973,373)	(6,214,386)	(1,309,194)	(561,200)	0	0	(12,522,146)
Rounding						1	0	0	(1)	1	2
Syndication Costs	(231,842)	(394,106)	(402,496)	-	11,821	95,918	0	0	0	0	(920,705)

Members' Equity at End of Year	\$ 3,774,359	\$ 10,646,176	\$ 15,269,624	\$ 15,003,527	\$ 15,840,643	\$ 9,105,176	\$ 5,421,079	\$ 2,960,982	\$ 1,500,843	\$ 1,034,363	\$ 831,693
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Book Value of \$10,000 Investment	\$ 9,359	\$ 9,109	\$ 8,695	\$ 8,817	\$ 9,811	\$ 9,275	\$ 6,491	\$ 3,802	\$ -	\$ -	
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