

FORM BD
UNIFORM APPLICATION FOR BROKER-DEALER REGISTRATION

Primary Business Name: MCGINN, SMITH & CO., INC.

BD Number: 8453

BD - AMENDMENT

08/25/2009

BD - APPLICANT INFORMATION

OMB Number3235-0012

Expires.....November 30, 2010

Estimated average burden hours per:

Response.....2.75

Amendment.....0.33

WARNING: Failure to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise to comply with the provisions of law applying to the conduct of business as a broker-dealer would violate the Federal securities laws and the laws of the *jurisdictions* and may result in disciplinary, administrative, injunctive or criminal action.

INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS MAY CONSTITUTE CRIMINAL VIOLATIONS.

APPLICATION AMENDMENT

1. Exact name, principal business address, mailing address, if different, and telephone number of *applicant*:A. **Full name of applicant(if sole proprietor, state last, first and middle name):**
MCGINN, SMITH & CO., INC.B. **IRS Empl. Ident. No.:**
14-1620471C. (1) Name under which broker-dealer business primarily is conducted, if different from Item 1A.
MCGINN, SMITH & CO., INC.

(2) List on Schedule D, Page 1, Section I, Other Business Names any other name by which the firm conducts business and where it is used.

D. If this filing makes a name change on behalf of the *applicant*, enter the new name and specify whether the name change is of the

applicant name (1A) or **business name (1C)**:
Please check above.

E. **Firm main address: (Do not use a P.O. Box)**Number and Street 1:
CAPITAL CENTERNumber and Street 2:
99 PINE STREET

City: ALBANY State: New York

Country: UNITED STATES

Zip/Postal Code:
12207-3167F. **Mailing Address, if different:**Number and Street 1:
CAPITAL CENTERNumber and Street 2:
99 PINE STREET

City: State:

Country:

Zip/Postal Code:

ALBANY

New York

UNITED STATES

12207-3167

G. Business Telephone Number:

518 449-5131

H. Contact Employee:**Name:**

DAVID L. SMITH

Title:

PRESIDENT & COMPLIANCE OFFICER

Telephone Number:

518 449-5131

BD - EXECUTION**EXECUTION:**

For the purposes of complying with the laws of the State(s) designated in Item 2 relating to either the offer or sale of securities or commodities, the undersigned and *applicant* hereby certify that the *applicant* is in compliance with applicable state surety bonding requirements and irrevocably appoint the administrator of each of those State(s) or such other person designated by law, and the successors in such office, attorney for the *applicant* in said State(s), upon whom may be served any notice, process, or pleading in any action or *proceeding* against the *applicant* arising out of or in connection with the offer or sale of securities or commodities, or out of the violation or alleged violation of the laws of those State(s), and the *applicant* hereby consents that any such action or *proceeding* against the *applicant* may be commenced in any court of competent jurisdiction and proper venue within said State(s) by service of process upon said appointee with the same effect as if *applicant* were a resident in said State(s) and had lawfully been served with process in said State(s).

The *applicant* consents that service of any civil action brought by or notice of any *proceeding* before the Securities and Exchange Commission or any *self-regulatory organization* in connection with the *applicant's* broker-dealer activities, or of any application for a protective decree filed by the Securities Investor Protection Corporation, may be given by registered or certified mail or confirmed telegram to the *applicant's* contact employee at the main address, or mailing address if different, given in Items 1E and 1F.

The undersigned, being first duly sworn, deposes and says that he/she has executed this form on behalf of, and with the authority of, said *applicant*. The undersigned and *applicant* represent that the information and statements contained herein, including exhibits attached hereto, and other information filed herewith, all of which are made a part hereof, are current, true and complete. The undersigned and *applicant* further represent that to the extent any information previously submitted is not amended such information is currently accurate and complete.

Date MM/DD/YYYY

08/25/2009

Name of Applicant

MCGINN, SMITH & CO., INC.

Authorized Signatory

STEPHEN J. SMITH

Title

CHIEF COMPLIANCE OFFICER

Subscribed and sworn before me this _____ day of _____, _____ by
Year _____

Notary Public

My commission expires _____ County of _____ State of _____

BD - SECURITIES AND EXCHANGE COMMISSION

2. Indicate by checking the appropriate box(es) each governmental authority, organization, or *jurisdiction* in which the *applicant* is registered or registering as a broker-dealer.

If *applicant* is registered or registering with the SEC, check here and answer Items 2A through 2D below.

YES NO

A. Is *applicant* registered or registering as a broker-dealer under Section 15(b) or Section 15B of the Securities Exchange Act of 1934?

- B. Is applicant registered or registering as a broker-dealer under Section 15(b) of the Securities Exchange Act of 1934 and also acting or intending to act as a government securities broker or dealer?
- C. Is applicant registered or registering solely as a government securities broker or dealer under Section 15C of the Securities Exchange Act of 1934?

Do not answer "yes" to Item 2C if applicant answered "yes" to Item 2A or Item 2B.

- D. Is applicant ceasing its activities as a government securities broker or dealer?

If applicant answers "yes" to Items 2A and 2D, applicant expressly consents to the withdrawal of its registration as a government securities broker or dealer under Section 15C of the Securities Exchange Act of 1934. See "Instructions."

SECURITY FUTURES PRODUCTS ACTIVITIES

(Note: The field below is reserved exclusively for the reporting of single stock futures activities by registered broker-dealers. This field cannot be utilized until the SEC approves rules relating to the form and content of such reporting.)

BD - SRO / JURISDICTION

BD - SELF REGULATORY ORGANIZATIONS

<input type="checkbox"/> AMEX	<input type="checkbox"/> BATS	<input checked="" type="checkbox"/> BX	<input type="checkbox"/> CBOE	<input type="checkbox"/> CHX	<input type="checkbox"/> NSX	<input checked="" type="checkbox"/> FINRA	<input type="checkbox"/> NqLX	<input checked="" type="checkbox"/> NQX	<input type="checkbox"/> NYSE	<input type="checkbox"/> PHLX	<input type="checkbox"/> ARCA	<input type="checkbox"/> ISE
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BD - JURISDICTION

- | | | | |
|--|---|--|--|
| <input checked="" type="checkbox"/> Alabama | <input checked="" type="checkbox"/> Illinois | <input type="checkbox"/> Montana | <input type="checkbox"/> Puerto Rico |
| <input type="checkbox"/> Alaska | <input checked="" type="checkbox"/> Indiana | <input checked="" type="checkbox"/> Nebraska | <input checked="" type="checkbox"/> Rhode Island |
| <input checked="" type="checkbox"/> Arizona | <input type="checkbox"/> Iowa | <input checked="" type="checkbox"/> Nevada | <input checked="" type="checkbox"/> South Carolina |
| <input checked="" type="checkbox"/> Arkansas | <input checked="" type="checkbox"/> Kansas | <input checked="" type="checkbox"/> New Hampshire | <input checked="" type="checkbox"/> South Dakota |
| <input checked="" type="checkbox"/> California | <input checked="" type="checkbox"/> Kentucky | <input checked="" type="checkbox"/> New Jersey | <input checked="" type="checkbox"/> Tennessee |
| <input checked="" type="checkbox"/> Colorado | <input checked="" type="checkbox"/> Louisiana | <input checked="" type="checkbox"/> New Mexico | <input checked="" type="checkbox"/> Texas |
| <input checked="" type="checkbox"/> Connecticut | <input checked="" type="checkbox"/> Maine | <input checked="" type="checkbox"/> New York | <input checked="" type="checkbox"/> Utah |
| <input checked="" type="checkbox"/> Delaware | <input checked="" type="checkbox"/> Maryland | <input checked="" type="checkbox"/> North Carolina | <input checked="" type="checkbox"/> Vermont |
| <input checked="" type="checkbox"/> District of Columbia | <input checked="" type="checkbox"/> Massachusetts | <input type="checkbox"/> North Dakota | <input type="checkbox"/> Virgin Islands |
| <input checked="" type="checkbox"/> Florida | <input checked="" type="checkbox"/> Michigan | <input checked="" type="checkbox"/> Ohio | <input checked="" type="checkbox"/> Virginia |
| <input checked="" type="checkbox"/> Georgia | <input checked="" type="checkbox"/> Minnesota | <input checked="" type="checkbox"/> Oklahoma | <input checked="" type="checkbox"/> Washington |
| <input checked="" type="checkbox"/> Hawaii | <input type="checkbox"/> Mississippi | <input checked="" type="checkbox"/> Oregon | <input checked="" type="checkbox"/> West Virginia |
| <input checked="" type="checkbox"/> Idaho | <input checked="" type="checkbox"/> Missouri | <input checked="" type="checkbox"/> Pennsylvania | <input checked="" type="checkbox"/> Wisconsin |
| | | | <input checked="" type="checkbox"/> Wyoming |

BD - LEGAL STATUS

3. A. Indicate legal status of applicant:

Corporation

Partnership

Sole Proprietorship

Limited Liability Company

Other (specify)

B. Month *applicant's* fiscal year ends:

DECEMBER

C. If other than a sole proprietor, indicate date and place *applicant* obtained its legal status (i.e., state or country where incorporated, where partnership agreement was filed, or where *applicant* entity was formed):

State of formation:
New York

Country of formation:
USA

Date of formation: MM/DD/YYYY
09/04/1980

Schedule A, Direct Owners and Executive Officers Section and, if applicable, Schedule B, Indirect Owners Section must be completed as part of all initial applications. Amendments to these schedules must be provided on Schedule C.

4. If *applicant* is a sole proprietor, state full residence address and Social Security Number:

Social Security Number:

Number and Street 1:

Number and Street 2:

City:

State:

Country:

Zip/Postal Code:

BD - SUCCESSION

YES NO

5. Is *applicant* at the time of this filing *succeeding* to the business of a currently registered broker-dealer?

Do not report previous successions already reported on Form BD.

If "Yes," contact CRD prior to submitting form; complete appropriate items on Schedule D, Page 1, Section III.

BD - ARRANGEMENTS

Yes No

6. Does *applicant* hold or maintain any funds or securities or provide clearing services for any other broker or dealer?

7. Does *applicant* refer or introduce customers to any other broker or dealer?

If "yes," complete appropriate items on Schedule D, Page 1, Section IV, Arrangement Detail.

8. Does *applicant* have any arrangement with any other person, firm, or organization under which:

A. any books or records of *applicant* are kept or maintained by such other person, firm or organization?

B. accounts, funds, or securities of the *applicant* are held or maintained by such other person, firm, or organization?

C. accounts, funds, or securities of customers of the *applicant* are held or maintained by such other person, firm, or organization?

For purposes of 8B and 8C, do not include a bank or satisfactory control location as defined in paragraph(c) of Rule 15c3-3 under the Securities Exchange Act of 1934 (17 CFR 240. 15c3-3).
 If "Yes" to any part of Item 8, complete appropriate items on Schedule D, Page 1, Section IV, Arrangement Detail.

9. Does any person not named in Item 1 or Schedules A, B, or C, directly or indirectly:

A. control the management or policies of the applicant through agreement or otherwise?

B. wholly or partially finance the business of applicant?

Do not answer "yes" to 9B if the person finances the business of the applicant through: 1) a public offering of securities made pursuant to the Securities Act of 1933; 2) credit extended in the ordinary course of business by suppliers, banks, and others; or 3) a satisfactory subordination agreement, as defined in Rule 15c3-1 under the Securities Exchange Act of 1934 (17 CFR 240. 15c3-1).

If "Yes" to any part of Item 9, complete appropriate items on Schedule D, Page 1, Section IV, Arrangement Detail.

BD - BUSINESS AFFILIATES

BD - Control Affiliates

YES NO

10. A. Directly or indirectly, does applicant control, is applicant controlled by, or is applicant under common control with, any partnership, corporation, or other organization that is engaged in the securities or investment advisory business?

If "Yes" to Item 10A, complete appropriate items on Schedule D, Page 2, Section V, Firm Affiliates.

B. Directly or indirectly, is applicant controlled by any bank holding company, national bank, state member bank of the Federal Reserve System, state non-member bank, savings bank or association, credit union, or foreign bank?

If "Yes" to Item 10B, complete appropriate items on Schedule D, Page 3, Section VI, Bank Affiliates.

BD - DISCLOSURE QUESTIONS

11. Use the appropriate DRP for providing details to "yes" answers to the questions in Item 11. Refer to the Explanation of Terms section of Form BD Instructions for explanations of italicized terms.

CRIMINAL DISCLOSURE

A. In the past ten years has the applicant or a control affiliate:

- (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign or military court to any *felony*?
- (2) been *charged* with any *felony*?

B. In the past ten years has the applicant or a control affiliate:

- (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign or military court to a *misdemeanor involving*: investments or an *investment-related* business, or any fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?

- (2) been *charged* with a *misdemeanor* specified in 11B(1)?

YES NO

REGULATORY ACTION DISCLOSURE

	YES	NO
C. Has the U.S. Securities and Exchange Commission or the Commodity Futures Trading Commission ever:	(1) <i>found the applicant or a control affiliate to have made a false statement or omission?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(2) <i>found the applicant or a control affiliate to have been involved in a violation of its regulations or statutes?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(3) <i>found the applicant or a control affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(4) <i>entered an order against the applicant or a control affiliate in connection with an investment-related activity?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(5) <i>imposed a civil money penalty on the applicant or a control affiliate, or ordered the applicant or a control affiliate to cease and desist from any activity?</i>	<input type="radio"/> <input checked="" type="radio"/>
D. Has any other federal regulatory agency, any state regulatory agency, or <i>foreign financial regulatory authority</i> :		
	(1) ever <i>found the applicant or a control affiliate to have made a false statement or omission or been dishonest, unfair, or unethical?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(2) ever <i>found the applicant or a control affiliate to have been involved in a violation of investment-related regulations or statutes?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(3) ever <i>found the applicant or a control affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(4) in the past ten years, entered an <i>order against the applicant or a control affiliate in connection with an investment-related activity?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(5) ever denied, suspended, or revoked the <i>applicant's or a control affiliate's registration or license or otherwise, by order, prevented it from associating with an investment-related business or restricted its activities?</i>	<input type="radio"/> <input checked="" type="radio"/>
E. Has any <i>self-regulatory organization</i> or commodities exchange ever:		
	(1) <i>found the applicant or a control affiliate to have made a false statement or omission?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(2) <i>found the applicant or a control affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the U.S. Securities and Exchange Commission)?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(3) <i>found the applicant or a control affiliate to have been the cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?</i>	<input type="radio"/> <input checked="" type="radio"/>
	(4) disciplined the <i>applicant or a control affiliate by expelling or suspending it from membership, barring or suspending its association with other members, or otherwise restricting its activities?</i>	<input type="radio"/> <input checked="" type="radio"/>
F. Has the <i>applicant's or a control affiliate's authorization to act as an attorney, accountant, or federal contractor ever been revoked or suspended?</i>	<input type="radio"/> <input checked="" type="radio"/>	
G. Is the <i>applicant or a control affiliate now the subject of any regulatory proceeding that could result in a "yes" answer to any part of 11C, D, or E?</i>	<input type="radio"/> <input checked="" type="radio"/>	

CIVIL JUDICIAL ACTION DISCLOSURE

H. (1) Has any domestic or foreign court:	YES	NO
(a) in the past ten years, <i>enjoined the applicant or a control affiliate in connection with any investment-related activity?</i>	<input type="radio"/> <input checked="" type="radio"/>	
(b) ever <i>found that the applicant or a control affiliate was involved in a violation of investment-related statutes or regulations?</i>	<input type="radio"/> <input checked="" type="radio"/>	
(c) ever dismissed, pursuant to a settlement agreement, an <i>investment-related civil action brought against the applicant or control affiliate by a state or foreign financial regulatory authority?</i>	<input type="radio"/> <input checked="" type="radio"/>	
(2) Is the <i>applicant or a control affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of 11H(1)?</i>	<input type="radio"/> <input checked="" type="radio"/>	

FINANCIAL DISCLOSURE

I. In the past ten years has the <i>applicant or a control affiliate of the applicant ever been a securities firm or a control affiliate of a securities firm that:</i>	YES	NO
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- (1) has been the subject of a bankruptcy petition?
- (2) has had a trustee appointed or a direct payment procedure initiated under the Securities Investor Protection Act?
- J. Has a bonding company ever denied, paid out on, or revoked a bond for the *applicant*?
- K. Does the *applicant* have any unsatisfied judgments or liens against it?

BD - TYPES OF BUSINESS

12. Check types of business engaged in (or to be engaged in, if not yet active) by *applicant*. Do not check any category that accounts for (or is expected to account for) less than 1% of annual revenue from the securities or investment advisory business.
- A. Exchange member engaged in exchange commission business other than floor activities. **EMC**
 - B. Exchange member engaged in floor activities. **EMF**
 - C. Broker or dealer making inter-dealer markets in corporate securities over-the-counter. **IDM**
 - D. Broker or dealer retailing corporate equity securities over-the-counter. **BDR**
 - E. Broker or dealer selling corporate debt securities. **BDD**
 - F. Underwriter or selling group participant (corporate securities other than mutual funds). **USG**
 - G. Mutual fund underwriter or sponsor. **MFU**
 - H. Mutual fund retailer. **MFR**
 - I. 1. U.S. government securities dealer. **GSD**
2. U.S. government securities broker. **GSB**
 - J. Municipal securities dealer. **MSD**
 - K. Municipal securities broker. **MSB**
 - L. Broker or dealer selling variable life insurance or annuities. **VLA**
 - M. Solicitor of time deposits in a financial institution. **SSL**
 - N. Real estate syndicator. **RES**
 - O. Broker or dealer selling oil and gas interests. **OGI**
 - P. Put and call broker or dealer or option writer. **PCB**
 - Q. Broker or dealer selling securities of only one issuer or associate issuers (other than mutual funds). **BIA**
 - R. Broker or dealer selling securities of non-profit organizations (e.g., churches, hospitals). **NPB**
 - S. Investment advisory services. **IAD**
 - T. 1. Broker or dealer selling tax shelters or limited partnerships in primary distributions. **TAP**

2. Broker or dealer selling tax shelters or limited partnerships in the secondary market.	<input type="checkbox"/> TAS
U. Non-exchange member arranging for transactions in listed securities by exchange member.	<input checked="" type="checkbox"/> NEX
V. Trading securities for own account.	<input checked="" type="checkbox"/> TRA
W. Private placement of securities.	<input checked="" type="checkbox"/> PLA
X. Broker or dealer selling interests in mortgages or other receivables.	<input checked="" type="checkbox"/> MRI
Y. Broker or dealer involved in a networking, kiosk or similar arrangement with a:	
1. bank, savings bank or association, or credit union.	<input type="checkbox"/> BNA
2. insurance company or agency	<input type="checkbox"/> INA
Z. Other (give details on Schedule D, Page 1, Section II, Other Business)	<input type="checkbox"/> OTH

YES NO

13. A. Does applicant effect transactions in commodity futures, commodities or commodity options as a broker for others or as a dealer for its own account?
- B. Does applicant engage in any other non-securities business?

If "yes", describe each other business briefly on Schedule D, Page 1, Section II, Other Business.

BD - DIRECT OWNERS/EXECUTIVE OFFICERS

Are there any indirect owners of the applicant required to be reported on Schedule B?

Yes No

Ownership Codes:	NA - less than 5%	B - 10% but less than 25%	D - 50% but less than 75%
	A - 5% but less than 10%	C - 25% but less than 50%	E - 75% or more

Full Legal Name	DE/FE/I	Title or Status	Date Acquired	Own. Code	Control Person	PR	CRD #(or S.S.No., IRS Tax #, Emp. ID)
CHIAPPONE, FRANK HENRY	I	VICE PRESIDENT, SALES MANANGER	07/1999	NA	N	N	728092
LIVINGSTON, THOMAS EDWARD	I	SENIOR VICE PRESIDENT	09/1988	B	N	N	864264
MAYER, BRIAN	I	VICE PRESIDENT	07/2001	NA	N	N	2640631
TODD							
MCGINN, TIMOTHY MICHAEL	I	CHAIRMAN OF THE BOARD	09/1980	C	Y	N	813935
RABINOVICH, PHILIP STANISLAV	I	VICE PRESIDENT	07/2001	NA	N	N	3232299
SHEA, BRIAN EDWARD	I	CHIEF FINANCIAL OFFICER	04/2009	NA	Y	N	2570872
SMITH, DAVID LEE	I	PRESIDENT, SENIOR REGISTERED	09/1980	D	Y	N	427284

OPTION PRINCIPAL, COMPLIANCE

REGISTERED OPTION PRINCIPAL

SMITH, STEPHEN I
JOSEPH

CHIEF COMPLIANCE OFFICER

10/2007

NA

N

N 1123669

BD - INDIRECT OWNERS**No Information Filed****BD Schedule C - Amendments to Schedules A & B**

In the Type of Amd. column, indicate "A" (addition), "D" (deletion), or "C" (change of information about the same person).

Ownership Codes are:	NA - less than 5%	B - 10% but less than 25%	D - 50% but less than 75%	F - Other General Partners
	A - 5% but less than 10%	C - 25% but less than 50%	E - 75% or more	

List below all changes to Schedule A: (DIRECT OWNERS AND EXECUTIVE OFFICERS)

Full Legal Name	DE/FE/I	Type of Amd.	Title or Status	Date Acquired	Own. Code	Control Person	PR	CRD # (or SSN, IRS Tax , Emp. ID)

No Information Filed**List below all changes to Schedule B: (INDIRECT OWNERS)**

Full Legal Name	DE/FE/I	Type of Amd.	Entity in Which Interest is Owned	Status	Date Acquired	Own. Code	Control Person	PR	CRD # (or SSN, IRS Tax #, Emp. ID)

No Information Filed**BD - OTHER BUSINESS NAMES****No Information Filed****BD - OTHER BUSINESS****Briefly describe any other business (Item 12Z).****Briefly describe any other non-securities business (Item 13B).****BD - SUCCESSIONS****Date of Succession: MM/DD/YYYY Name of Predecessor:****Firm CRD Number****IRS Employer Identification Number (if any)****SEC File Number (if any)**

8-

Briefly describe details of the *succession* including any assets or liabilities not assumed by the *successor*.

BD - ARRANGEMENTS / CONTROL PERSONS / FINANCING

(check one) Item 7 Item 8A Item 8B Item 8C Item 9A Item 9B

Applicant must complete a separate Schedule D Page 1, Arrangement Detail for each affirmative response in this section including any multiple responses to any item. Complete the "Effective Date" box with Month, Day and Year that the arrangement or agreement became effective. When reporting a change or termination of an arrangement or agreement, enter the effective date of the change.

Organization/Individual Name:
NATIONAL FINANCIAL SERVICES LLC

CRD Number:
13041

Entity
 Individual

Business Address

Street 1:
200 SEAPORT BOULEVARD

Street 2:

City: BOSTON **State:** Massachusetts

Country: USA

Zip/Postal Code:
02110

Effective Date MM/DD/YYYY
11/30/2005

Termination Date MM/DD/YYYY

Briefly describe the nature of reference or arrangement (ITEM 7 or ITEM 8); the nature of the control or agreement (ITEM 9A); or the method and amount of financing (ITEM 9B)

MCGINN, SMITH HAS A CLEARING FIRM ARRANGEMENT WITH NATIONAL FINANCIAL SERVICES WHEREBY NATIONA WILL ACT AS CLEARING BROKER, PROVIDE CLIENT PURCHASE AND SALE ADVICES, MONTHLY STATEMENTS AND OTHER REQUIRED DOCUMENTATION.

(check one) Item 7 Item 8A Item 8B Item 8C Item 9A Item 9B

Applicant must complete a separate Schedule D Page 1, Arrangement Detail for each affirmative response in this section including any multiple responses to any item. Complete the "Effective Date" box with Month, Day and Year that the arrangement or agreement became effective. When reporting a change or termination of an arrangement or agreement, enter the effective date of the change.

Organization/Individual Name:
NATIONAL FINANCIAL SERVICES LLC

CRD Number:
13041

Entity
 Individual

Business Address

Street 1:
200 SEAPORT BLVD

Street 2:

City: BOSTON **State:** Massachusetts

Country: USA

Zip/Postal Code:
02110

Effective Date MM/DD/YYYY

Termination Date MM/DD/YYYY

11/30/2005

Briefly describe the nature of reference or arrangement (ITEM 7 or ITEM 8); the nature of the control or agreement (ITEM 9A); or the method and amount of financing (ITEM 9B)

MCGINN, SMITH HAS A CLEARING FIRM ARRANGEMENT WITH NATIONAL FINANCIAL SERVICES WHEREBY NATIONA WILL ACT AS CLEARING BROKER, PROVIDE CLIENT PURCHASE AND SALE ADVICES, MONTHLY STATEMENTS AND OTHER REQUIRED DOCUMENTATION.

(check one) Item 7 Item 8A Item 8B Item 8C Item 9A Item 9B

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Organization/Individual Name:
NATIONAL FINANCIAL SERVICES LLC

CRD Number:
13041

Entity
 Individual

Business Address

Street 1:
200 SEAPORT BLVD

Street 2:

City: BOSTON **State:** Massachusetts

Country: USA

Zip/Postal Code:
02110

Effective Date MM/DD/YYYY
11/30/2005

Termination Date MM/DD/YYYY

Briefly describe the nature of reference or arrangement (ITEM 7 or ITEM 8); the nature of the control or agreement (ITEM 9A); or the method and amount of financing (ITEM 9B)

MCGINN, SMITH HAS A CLEARING FIRM ARRANGEMENT WITH NATIONAL FINANCIAL SERVICES WHEREBY NATIONA WILL ACT AS CLEARING BROKER, PROVIDE CLIENT PURCHASE AND SALE ADVICES, MONTHLY STATEMENTS AND OTHER REQUIRED DOCUMENTATION.

(check one) Item 7 Item 8A Item 8B Item 8C Item 9A Item 9B

Applicant must complete a separate Schedule D Page 1, Arrangement Detail for each affirmative response in this section including any multiple responses to any item. Complete the "Effective Date" box with Month, Day and Year that the arrangement or agreement became effective. When reporting a change or termination of an arrangement or agreement, enter the effective date of the change.

Organization/Individual Name:
NATIONAL FINANCIAL SERVICES LLC

CRD Number:
13041

Entity
 Individual

Business Address

Street 1:
200 SEAPORT BLVD

Street 2:

City: BOSTON **State:** Massachusetts

Country: USA

Zip/Postal Code:
02110

Effective Date MM/DD/YYYY
11/30/2005

Termination Date MM/DD/YYYY

Briefly describe the nature of reference or arrangement (ITEM 7 or ITEM 8); the nature of the control or agreement (ITEM 9A); or the method and amount of financing (ITEM 9B)

MCGINN, SMITH HAS A CLEARING FIRM ARRANGEMENT WITH NATIONAL FINANCIAL SERVICES WHEREBY NATIONA WILL ACT AS CLEARING BROKER, PROVIDE CLIENT PURCHASE AND SALE ADVICES, MONTHLY STATEMENTS AND OTHER REQUIRED DOCUMENTATION.

BD - AFFILIATES

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name
ONLINE CAPITAL SECURITIES, INC.

CRD Number (if any)
104334

The Partnership, Corporation, or Organization

- controls applicant**
- is controlled by applicant**
- is under common control with applicant**

Business Address

Street 1
CAPITAL CENTER

Street 2
99 PINE STREET

City
ALBANY

State New York **Country** USA **Zip/Postal Code** 12207

Effective Date (MM/DD/YYYY)
05/01/2000

Termination Date (MM/DD/YYYY)
07/01/2005

Is Partnership, Corporation or Organization a foreign entity?

If Yes, provide country of domicile or incorporation

- Yes No

Activities of this Partnership, Corporation, or Organization:

Securities Activities

- Yes No

Investment Advisory Activities

- Yes No

Briefly describe the control relationship

DAVID L. SMITH & TIMOTHY M. MCGINN, PRINCIPALS OF MCGINN, SMITH OWN 56% OF FIRST COMMERCIAL CREDIT CORP. FIRST COMMERCIAL CREDIT CORP IS AN INVESTOR AND EQUITY OWNER OF APPROXIMATELY 20% OF ONLINE CAPITAL

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name
POINTE CAPITAL, INC.

CRD Number (if any)
112097

The Partnership, Corporation, or Organization

- controls applicant**
- is controlled by applicant**
- is under common control with applicant**

Business Address

Street 1
21845 POWERLINE ROAD

Street 2

City BOCA RATON	State Florida	Country USA	Zip/Postal Code 33432
Effective Date (MM/DD/YYYY) 03/01/2001	Termination Date (MM/DD/YYYY) 09/16/2005		
Is Partnership, Corporation or Organization a foreign entity?	If Yes, provide country of domicile or incorporation		

Yes No

Activities of this Partnership, Corporation, or Organization:

Securities Activities Yes No

Investment Advisory Activities Yes No

Briefly describe the control relationship

DAVID L. SMITH & TIMOTHY M. MCGINN, THE PRINCIPALS OF MCGINN, SMITH & CO., OWN 56% OF FIRST COMMERCIAL CREDIT CORP; FICC OWNS 50% OF POINTE CAPITAL.

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name **CRD Number (if any)**

FIRST INDEPENDENT INCOME NOTES, LLC

The Partnership, Corporation, or Organization

controls applicant

is controlled by applicant

is under common control with applicant

Business Address

Street 1

99 PINE STREET

Street 2 **State** New York **Country** USA **Zip/Postal Code** 12207

City

ALBANY

Termination Date (MM/DD/YYYY)

09/15/2003

Is Partnership, Corporation or Organization a foreign entity?

If Yes, provide country of domicile or incorporation

Yes No

Activities of this Partnership, Corporation, or Organization:

Securities Activities Yes No

Investment Advisory Activities Yes No

Briefly describe the control relationship

100% OWNED BY MS ADVISORS, WHICH IN TURN IS OWNED 50% BY DAVID L. SMITH, 30% BY TIMOTHY M. MCGINN AND 20% BY THOMAS E. LIVINGSTON.

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name **CRD Number (if any)**

FIRST EXCELSIOR INCOME NOTES, LLC

The Partnership, Corporation, or Organization

controls applicant

is controlled by applicant

is under common control with applicant

Business Address**Street 1**

99 PINE STREET

City

ALBANY

Effective Date (MM/DD/YYYY)

01/16/2004

Is Partnership, Corporation or Organization a foreign entity? Yes No**Activities of this Partnership, Corporation, or Organization:****Securities Activities** Yes No**Investment Advisory Activities** Yes No**Briefly describe the *control* relationship**

100% OWNED BY MS ADVISORS, WHICH IN TURN IS OWNED 50% BY DAVID L. SMITH, 30% BY TIMOTHY M. MCGINN AND 20% BY THOMAS E. LIVINGSTON.

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name

THIRD ALBANY INCOME NOTES, LLC

The Partnership, Corporation, or Organization controls applicant is controlled by applicant is under common *control* with applicant**Business Address****Street 1**

99 PINE STREET

City

ALBANY

Effective Date (MM/DD/YYYY)

11/01/2004

Is Partnership, Corporation or Organization a foreign entity? Yes No**Activities of this Partnership, Corporation, or Organization:****Securities Activities** Yes No**Investment Advisory Activities** Yes No**Briefly describe the *control* relationship**

100% OWNED BY MS ADVISORS, WHICH IN TURN IS OWNED 50% BY DAVID L. SMITH, 30% BY TIMOTHY M. MCGINN AND 20% BY THOMAS E. LIVINGSTON.

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name

MCGINN, SMITH HOLDINGS, LLC

The Partnership, Corporation, or Organization controls applicant**CRD Number (if any)**

- is controlled by applicant
 is under common control with applicant

Business Address

Street 1
99 PINE STREET

City
ALBANY

Effective Date (MM/DD/YYYY)
09/17/2009

Is Partnership, Corporation or Organization a foreign entity?

Yes No

Activities of this Partnership, Corporation, or Organization:

Securities Activities

Yes No

Investment Advisory Activities

Yes No

Briefly describe the control relationship

MCGINN, SMITH HOLDINGS, LLC IS OWNED 50% BY DAVID L. SMITH, 30% BY TIMOTHY M. MCGINN AND 20% BY THOMAS E. LIVINGSTON.

Street 2

Country
USA

Zip/Postal Code
12207

Termination Date (MM/DD/YYYY)

If Yes, provide country of domicile or incorporation

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name
PINE STREET CAPITAL PARTNERS, LLC

CRD Number (if any)

The Partnership, Corporation, or Organization

controls applicant

is controlled by applicant

is under common control with applicant

Business Address

Street 1
99 PINE STREET

City
ALBANY

Effective Date (MM/DD/YYYY)
07/01/2004

Is Partnership, Corporation or Organization a foreign entity?

Yes No

Activities of this Partnership, Corporation, or Organization:

Securities Activities

Street 2

State
New York

Country
USA

Zip/Postal Code
12207

Termination Date (MM/DD/YYYY)

Investment Advisory Activities

Yes No

Briefly describe the control relationship

PINE STREET CAPITAL PARTNERS, OOC IS 46% OWNED BY DAVID L. SMITH.

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name
CMS FINANCIAL SERVICES CORP.

CRD Number (if any)

The Partnership, Corporation, or Organization

- controls applicant**
- is controlled by applicant**
- is under common control with applicant**

Business Address

Street 1
99 PINE STREET

City
ALBANY

Effective Date (MM/DD/YYYY)
12/01/2006

Is Partnership, Corporation or Organization a foreign entity?

Yes No

Activities of this Partnership, Corporation, or Organization:

Securities Activities

Yes No

Investment Advisory Activities

Yes No

Briefly describe the control relationship

APPROXIMATELY 8% OF CMS FINANCIAL SERVICES CORP. IS OWNED BY MCGINN, SMITH CAPITAL HOLDINGS, WHICH IN TURN IS OWNED 52% BY MCGINN, SMITH HOLDINGS LLC, 24% BY TIMOTHY M. MCGINN AND 24% BY DAVID L. SMITH.

Street 2

State
New York

Country
USA

Zip/Postal Code
12207

Termination Date (MM/DD/YYYY)

If Yes, provide country of domicile or incorporation

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name
M&S PARTNERS

CRD Number (if any)

The Partnership, Corporation, or Organization

controls applicant

is controlled by applicant

is under common control with applicant

Business Address

Street 1
99 PINE STREET

City
ALBANY

Effective Date (MM/DD/YYYY)
09/15/1980

Is Partnership, Corporation or Organization a foreign entity?

Yes No

Activities of this Partnership, Corporation, or Organization:

Securities Activities

Yes No

Investment Advisory Activities

Yes No

Briefly describe the control relationship

MS PARTNERS IS 50% OWNED BY DAVID L. SMITH AND 50% OWNED BY TIMOTHY M. MCGINN.

Street 2

State
New York

Country
USA

Zip/Postal Code
12207

Termination Date (MM/DD/YYYY)

If Yes, provide country of domicile or incorporation

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name
MCGINN, SMITH CAPITAL HOLDINGS

CRD Number (if any)

The Partnership, Corporation, or Organization

- controls applicant**
- is controlled by applicant**
- is under common control with applicant**

Business Address

Street 1
99 PINE STREET

Street 2

City
ALBANY

State
New York

Country
USA

Zip/Postal Code
12207

Effective Date (MM/DD/YYYY)

07/01/1989

Termination Date (MM/DD/YYYY)

Is Partnership, Corporation or Organization a foreign entity?

If Yes, provide country of domicile or incorporation

- Yes
- No

Activities of this Partnership, Corporation, or Organization:

Securities Activities

- Yes
- No

Investment Advisory Activities

- Yes
- No

Briefly describe the control relationship

MCGINN, SMITH CAPITAL HOLDINGS IS OWNED 52% BY MCGINN, SMITH HOLDINGS, LLC, 24% BY DAVID L. SMITH AND 24% BY TIMOTHY M. MCGINN.

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name
MCGINN, SMITH ADVISORS

CRD Number (if any)

The Partnership, Corporation, or Organization

- controls applicant**
- is controlled by applicant**
- is under common control with applicant**

Business Address

Street 1
99 PINE STREET

Street 2

City
ALBANY

State
New York

Country
USA

Zip/Postal Code
12207

Effective Date (MM/DD/YYYY)

07/01/2003

Termination Date (MM/DD/YYYY)

Is Partnership, Corporation or Organization a foreign entity?

If Yes, provide country of domicile or incorporation

- Yes
- No

Activities of this Partnership, Corporation, or Organization:

Securities Activities

- Yes
- No

Investment Advisory Activities

- Yes
- No

Briefly describe the control relationship

MCGINN, SMITH ADVISORS IS OWNED 50% BY DAVID L. SMITH, 30% BY TIMOTHY M. MCGINN AND 20% BY THOMAS E. LIVINGSTON.

Business

The details supplied relate to:

Partnership, Corporation, or Organization Name
FIRST ADVISORY INCOME NOTES, LLC

CRD Number (if any)

The Partnership, Corporation, or Organization

- controls applicant**
- is controlled by applicant**
- is under common control with applicant**

Business Address

Street 1
99 PINE STREET

Street 2

City

ALBANY

State

New York

Country

USA

Zip/Postal Code

12207

Effective Date (MM/DD/YYYY)

10/01/2005

Termination Date (MM/DD/YYYY)

Is Partnership, Corporation or Organization a foreign entity?

If Yes, provide country of domicile or incorporation

- Yes
- No

Activities of this Partnership, Corporation, or Organization:

Securities Activities

- Yes
- No

Investment Advisory Activities

- Yes
- No

Briefly describe the control relationship

100% OWNED BY MS ADVISORS, WHICH IN TURN IS OWNED 50% BY DAVID L. SMITH, 30% BY TIMOTHY M. MCGINN AND 20% BY THOMAS E. LIVINGSTON.

BD - BRANCHES

No Information Filed

BD - CRIMINAL DRP

No Information Filed

BD - REGULATORY ACTION DRP

This Disclosure Reporting Page (DRP BD) is an **INITIAL OR** **AMENDED** response used to report details for affirmative responses to **Items 11C, 11D, 11E, 11F or 11G** of Form BD;

Check item(s) being responded to:

Regulatory Action

- | | | | |
|--|---|--|--|
| <input type="checkbox"/> 11C(1) | <input type="checkbox"/> 11C(5) | <input type="checkbox"/> 11D(4) | <input type="checkbox"/> 11E(3) |
| <input type="checkbox"/> 11C(2) | <input type="checkbox"/> 11D(1) | <input type="checkbox"/> 11D(5) | <input type="checkbox"/> 11E(4) |
| <input type="checkbox"/> 11C(3) | <input checked="" type="checkbox"/> 11D(2) | <input type="checkbox"/> 11E(1) | <input type="checkbox"/> 11F |
| <input type="checkbox"/> 11C(4) | <input type="checkbox"/> 11D(3) | <input type="checkbox"/> 11E(2) | <input type="checkbox"/> 11G |

Use a separate DRP for each event or *proceeding*. An event or *proceeding* may be reported for more than one person or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 11C, 11D, 11E, 11F or 11G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details to each action on a separate DRP.

It is not a requirement that documents be provided for each event or *proceeding*. Should they be provided, they will not be accepted as disclosure in lieu of answering the questions on this DRP.

If a *control affiliate* is an individual or organization registered through the CRD, such *control affiliate* need only complete Part I of the *applicant's* appropriate DRP (BD). Details of the event must be submitted on the *control affiliate's* appropriate DRP (BD) or DRP (U4). If a *control affiliate* is an individual or organization not registered through the CRD, provide complete answers to all the items on the *applicant's* appropriate DRP (BD). The completion of this DRP does not relieve the *control affiliate* of its obligation to update its CRD records.

PART I

A. The *person(s)* or entity(ies) for whom this DRP is being filed is (are):

- The Applicant**
- Applicant and one or more control affiliates**
- One or more control affiliates**

If this DRP is being filed for a *control affiliate*, give the full name of the *control affiliate* below (for individuals, Last name, First name, Middle name).

If the *control affiliate* is registered with the CRD, provide the CRD number. If not, indicate "non-registered" by checking the appropriate checkbox.

BD DRP - Control Affiliate		
Control Affiliate Name	CRD#	Registered
SMITH, DAVID LEE	427284	Y

This DRP should be removed from the BD record because the control affiliate(s) are no longer associated with the BD.

B. If the *control affiliate* is registered through the CRD, has the *control affiliate* submitted a DRP (with Form U4) or BD DRP to the CRD System for the event? If the answer is "Yes," no other information on this DRP must be provided.

- Yes No

NOTE: The completion of this form does not relieve the *control affiliate* of its obligation to update its CRD records.

PART II

1. Regulatory Action initiated by:

- SEC
- Other Federal
- State
- SRO
- Foreign

(Full name of regulator, *foreign financial regulatory authority*, federal, state, or *SRO*)
STATE OF VERMONT DEPARTMENT OF BANKING & INSURANCE SECURITIES

2. Principal Sanction:

Civil and Administrative Penalt(ies) /Fine(s)
Other Sanctions:

3. Date Initiated (MM/DD/YYYY):

08/25/1992 Exact Explanation

If not exact, provide explanation:

TELEPHONE CALL AND LETTER FROM VERMONT STATING THE SURETY BOND HAD BEEN CANCELLED AS OF 02/15/1992.

4. Docket/Case Number:
93-012-S
5. Control Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6. Principal Product Type:
Debt - Corporate
Other Product Types:
7. Describe the allegations related to this regulatory action. (The information must fit within the space provided.)
FAILURE TO MAINTAIN A SURETY BOND AS REQUIRED BY VERMONT SECURITIES ACT 9 V.S.A. 4216
8. Current status ? Pending On Appeal Final
9. If on appeal, regulatory action appealed to: (SEC, SRO, Federal or State Court) and Date Appeal Filed:

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:
Settled
11. Resolution Date (MM/DD/YYYY):
05/24/1993 Exact Explanation
If not exact, provide explanation:

12. Resolution Detail:

- A. Were any of the following Sanctions Ordered? (Check all appropriate items):

Monetary/Fine

Amount: \$

Revocation/Expulsion/Denial

Disgorgement/Restitution

Censure

Cease and Desist/Injunction

Bar

Suspension

- B. Other Sanctions Ordered:

NONE

- C. Sanction detail: if suspended, enjoined or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against applicant or control affiliate, date paid and if any portion of penalty was waived:

FINE OF \$1250., ADMINISTRATIVE COSTS OF \$250. PAID TO VERMONT 5/17/93. NOTHING WAIVED.

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates. (The information must fit within the space provided.)
A CONSENT ORDER WAS SIGNED BY DAVID L. SMITH AS PRESIDENT; FINE OF \$1250 AND ADMINISTRATIVE COSTS OF \$250 PAID; ON 5/24/93, UPON RECEIPT BY THE VERMONT TREASURER OF THE CHECKS, THE CASE WAS SETTLED.

Check item(s) being responded to:**Regulatory Action**

- | | | | |
|--|--|---|--|
| <input type="checkbox"/> 11C(1) | <input type="checkbox"/> 11C(5) | <input type="checkbox"/> 11D(4) | <input type="checkbox"/> 11E(3) |
| <input type="checkbox"/> 11C(2) | <input type="checkbox"/> 11D(1) | <input type="checkbox"/> 11D(5) | <input type="checkbox"/> 11E(4) |
| <input type="checkbox"/> 11C(3) | <input type="checkbox"/> 11D(2) | <input type="checkbox"/> 11E(1) | <input type="checkbox"/> 11F |
| <input type="checkbox"/> 11C(4) | <input type="checkbox"/> 11D(3) | <input checked="" type="checkbox"/> 11E(2) | <input type="checkbox"/> 11G |

Use a separate DRP for each event or *proceeding*. An event or *proceeding* may be reported for more than one person or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 11C, 11D, 11E, 11F or 11G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details to each action on a separate DRP.

It is not a requirement that documents be provided for each event or *proceeding*. Should they be provided, they will not be accepted as disclosure in lieu of answering the questions on this DRP.

If a *control affiliate* is an individual or organization registered through the CRD, such *control affiliate* need only complete Part I of the *applicant's* appropriate DRP (BD). Details of the event must be submitted on the *control affiliate's* appropriate DRP (BD) or DRP (U4). If a *control affiliate* is an individual or organization not registered through the CRD, provide complete answers to all the items on the *applicant's* appropriate DRP (BD). The completion of this DRP does not relieve the *control affiliate* of its obligation to update its CRD records.

PART I

A. The *person(s)* or entity(ies) for whom this DRP is being filed is (are):

- The Applicant**
- Applicant and one or more control affiliates**
- One or more control affiliates**

If this DRP is being filed for a *control affiliate*, give the full name of the *control affiliate* below (for individuals, Last name, First name, Middle name).

If the *control affiliate* is registered with the CRD, provide the CRD number. If not, indicate "non-registered" by checking the appropriate checkbox.

BD DRP - Control Affiliate

Control Affiliate Name	CRD#	Registered
MCGINN, TIMOTHY MICHAEL	813935	Y

- This DRP should be removed from the BD record because the control affiliate(s) are no longer associated with the BD.**

B. If the *control affiliate* is registered through the CRD, has the *control affiliate* submitted a DRP (with Form U4) or BD DRP to the CRD System for the event? If the answer is "Yes," no other information on this DRP must be provided.

- Yes** **No**

NOTE: The completion of this form does not relieve the *control affiliate* of its obligation to update its CRD records.

PART II

1. Regulatory Action initiated by:

- SEC** **Other Federal** **State** **SRO** **Foreign**

(Full name of regulator, *foreign financial regulatory authority*, federal, state, or SRO)
 NASD REGULATION, INC.

2. Principal Sanction:

Censure

Other Sanctions:

RESTITUTION

3. Date Initiated (MM/DD/YYYY):

10/22/1981 **Exact** **Explanation**

If not exact, provide explanation:

4. Docket/Case Number:

BOS-481-AWC

5. *Control Affiliate Employing Firm* when activity occurred which led to the regulatory action (if applicable):

6. Principal Product Type:

Equity Listed (Common & Preferred Stock)

Other Product Types:

7. Describe the allegations related to this regulatory action. (The information must fit within the space provided.)
 VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 15(B) OF THE RULES OF FAIR PRACTICE. ALLEGED LOSSES \$3350.

8. Current status ? **Pending** **On Appeal** **Final**

9. If on appeal, regulatory action appealed to: (SEC, SRO, Federal or State Court) and Date Appeal Filed:

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:

Acceptance, Waiver & Consent(AWC)

11. Resolution Date (MM/DD/YYYY):

05/07/1982 **Exact** **Explanation**

If not exact, provide explanation:

12. Resolution Detail:

A. Were any of the following Sanctions Ordered? (Check all appropriate items):

Monetary/Fine

Amount: \$ 500.00

Revocation/Expulsion/Denial

Disgorgement/Restitution

Censure

Cease and Desist/Injunction

Bar

Suspension

B. Other Sanctions Ordered:

C. Sanction detail: if suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether

condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against *applicant* or *control affiliate*, date paid and if any portion of penalty was waived:

RESTITUTION TO CLAIMANTS OF \$3350. BY APPLICANT ON 04/26/1982. PAID NASD A FINE OF \$500. CLOSED 05/07/1982.

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates. (The information must fit within the space provided.)

VIOLATION OF RULES OF FAIR PRACTICE, ARTICLE III SECTIONS 1 & 15(B). RESTITUTION AND FINES PAID, CLOSED 5/7/1982.

This Disclosure Reporting Page (DRP BD) is an INITIAL OR AMENDED response used to report details for affirmative responses to **Items 11C, 11D, 11E, 11F or 11G** of Form BD;

Check item(s) being responded to:

Regulatory Action

- | | | | |
|---------------------------------|---------------------------------|--|---------------------------------|
| <input type="checkbox"/> 11C(1) | <input type="checkbox"/> 11C(5) | <input type="checkbox"/> 11D(4) | <input type="checkbox"/> 11E(3) |
| <input type="checkbox"/> 11C(2) | <input type="checkbox"/> 11D(1) | <input type="checkbox"/> 11D(5) | <input type="checkbox"/> 11E(4) |
| <input type="checkbox"/> 11C(3) | <input type="checkbox"/> 11D(2) | <input type="checkbox"/> 11E(1) | <input type="checkbox"/> 11F |
| <input type="checkbox"/> 11C(4) | <input type="checkbox"/> 11D(3) | <input checked="" type="checkbox"/> 11E(2) | <input type="checkbox"/> 11G |

Use a separate DRP for each event or *proceeding*. An event or *proceeding* may be reported for more than one person or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 11C, 11D, 11E, 11F or 11G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details to each action on a separate DRP.

It is not a requirement that documents be provided for each event or *proceeding*. Should they be provided, they will not be accepted as disclosure in lieu of answering the questions on this DRP.

If a *control affiliate* is an individual or organization registered through the CRD, such *control affiliate* need only complete Part I of the *applicant's* appropriate DRP (BD). Details of the event must be submitted on the *control affiliate's* appropriate DRP (BD) or DRP (U4). If a *control affiliate* is an individual or organization not registered through the CRD, provide complete answers to all the items on the *applicant's* appropriate DRP (BD). The completion of this DRP does not relieve the *control affiliate* of its obligation to update its CRD records.

PART I

A. The person(s) or entity(ies) for whom this DRP is being filed is (are):

- The Applicant**
- Applicant and one or more control affiliates**
- One or more control affiliates**

If this DRP is being filed for a *control affiliate*, give the full name of the *control affiliate* below (for individuals, Last name, First name, Middle name).

If the *control affiliate* is registered with the CRD, provide the CRD number. If not, indicate "non-registered" by checking the appropriate checkbox.

BD DRP - Control Affiliate

Control Affiliate Name	CRD#	Registered

MCGINN, TIMOTHY MICHAEL	813935	Y
SMITH, DAVID LEE	427284	Y

This DRP should be removed from the BD record because the *control affiliate(s)* are no longer associated with the BD.

- B. If the *control affiliate* is registered through the CRD, has the *control affiliate* submitted a DRP (with Form U4) or BD DRP to the CRD System for the event? If the answer is "Yes," no other information on this DRP must be provided.

Yes No

NOTE: The completion of this form does not relieve the *control affiliate* of its obligation to update its CRD records.

PART II

1. Regulatory Action initiated by:

SEC Other Federal State SRO Foreign

(Full name of regulator, *foreign financial regulatory authority*, federal, state, or *SRO*)
NASD REGULATION, INC.

2. Principal Sanction:

Censure

Other Sanctions:

MONETARY PENALTY/FINE

3. Date Initiated (MM/DD/YYYY):

05/20/1994 Exact Explanation

If not exact, provide explanation:

4. Docket/Case Number:

C11940056

5. *Control Affiliate* Employing Firm when activity occurred which led to the regulatory action (if applicable):

6. Principal Product Type:

Direct Investment(s) - DPP & LP Interest(s)

Other Product Types:

EQUITY

7. Describe the allegations related to this regulatory action. (The information must fit within the space provided.)
FAILURE TO COMPLY WITH SEC RULE 15C3-3 WHILE PURPORTING TO OPERATE WITHIN AN EXEMPTION PROVISION, NOT COMPLYING WITH THE PROVISIONS; RECEIVED & HELD CUSTOMER FUNDS & SECURITIES. SOLD SHARES OF NEW ISSUE WHICH TRADED AT PREMIUM IN AFTER-MARKET, TO A RESTRICTED PERSON. ARTICLE III SECTION 1 RULES OF FAIR PRACTICE.

8. Current status ? Pending On Appeal Final

9. If on appeal, regulatory action appealed to: (SEC, *SRO*, Federal or State Court) and Date Appeal Filed:

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:

Acceptance, Waiver & Consent(AWC)

11. Resolution Date (MM/DD/YYYY):

12/05/1994 **Exact** **Explanation**

If not exact, provide explanation:

12. Resolution Detail:

A. Were any of the following Sanctions Ordered? (Check all appropriate items):

 Monetary/Fine**Amount: \$ 3,000.00** **Revocation/Expulsion/Denial** **Disgorgement/Restitution** **Censure** **Cease and Desist/Injunction** **Bar** **Suspension**

B. Other Sanctions Ordered:

C. Sanction detail: if suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against *applicant* or *control affiliate*, date paid and if any portion of penalty was waived:

\$3000.00 FINE JOINTLY AND SEVERALLY, PAID 01/09/95 BY SINGLE PAYMENT, NOTHING WAIVED.

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates. (The information must fit within the space provided.)
\$3000 FINE PAID 01/09/95, AWC ACCEPTED BY NASD, CASE CLOSED.

This Disclosure Reporting Page (DRP BD) is an **INITIAL OR** **AMENDED** response used to report details for affirmative responses to **Items 11C, 11D, 11E, 11F or 11G** of Form BD;

Check item(s) being responded to:**Regulatory Action** **11C(1)** **11C(5)** **11D(4)** **11E(3)** **11C(2)** **11D(1)** **11D(5)** **11E(4)** **11C(3)** **11D(2)** **11E(1)** **11F** **11C(4)** **11D(3)** **11E(2)** **11G**

Use a separate DRP for each event or *proceeding*. An event or *proceeding* may be reported for more than one person or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 11C, 11D, 11E, 11F or 11G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details to each action on a separate DRP.

It is not a requirement that documents be provided for each event or *proceeding*. Should they be provided, they will not be accepted as disclosure in lieu of answering the questions on this DRP.

If a *control affiliate* is an individual or organization registered through the CRD, such *control affiliate* need only complete Part I of the *applicant's* appropriate DRP (BD). Details of the event must be submitted on the *control affiliate's* appropriate DRP (BD) or DRP (U4). If a *control affiliate* is an individual or organization not registered through the CRD, provide complete answers to all the items on the *applicant's* appropriate DRP (BD). The completion of this DRP does not relieve the *control affiliate* of its obligation to update its CRD records.

PART I

A. The person(s) or entity(ies) for whom this DRP is being filed is (are):

- The Applicant**
- Applicant and one or more control affiliates**
- One or more control affiliates**

If this DRP is being filed for a *control affiliate*, give the full name of the *control affiliate* below (for individuals, Last name, First name, Middle name).

If the *control affiliate* is registered with the CRD, provide the CRD number. If not, indicate "non-registered" by checking the appropriate checkbox.

BD DRP - Control Affiliate		
Control Affiliate Name	CRD#	Registered
SMITH, DAVID LEE	427284	Y

This DRP should be removed from the BD record because the control affiliate(s) are no longer associated with the BD.

B. If the *control affiliate* is registered through the CRD, has the *control affiliate* submitted a DRP (with Form U4) or BD DRP to the CRD System for the event? If the answer is "Yes," no other information on this DRP must be provided.

- Yes
- No

NOTE: The completion of this form does not relieve the *control affiliate* of its obligation to update its CRD records.

PART II

1. Regulatory Action initiated by:

- SEC
- Other Federal
- State
- SRO
- Foreign

(Full name of regulator, *foreign financial regulatory authority*, federal, state, or SRO)
NASD REGULATION, INC.

2. Principal Sanction:

Civil and Administrative Penalt(ies) /Fine(s)

Other Sanctions:

CENSURE

3. Date Initiated (MM/DD/YYYY):

08/14/1996 Exact Explanation

If not exact, provide explanation:

4. Docket/Case Number:

C11960043

5. *Control Affiliate* Employing Firm when activity occurred which led to the regulatory action (if applicable):

6. Principal Product Type:

Other

Other Product Types:

PRIVATE PLACEMENT OFFERING(S)

7. Describe the allegations related to this regulatory action. (The information must fit within the space provided.)

IN CONNECTION WITH 3 PRIVATE PLACEMENT OFFERINGS REPRESENTED AS MINIMUM/MAXIMUM, CAUSED FUNDS

TO BE RELEASED TO ISSUER WHEN REQUIRED AMOUNTS WERE NOT RECEIVED BY DATES STATED IN OFFERING MEMORANDUM, AGAINST SEC RULE 10B-9 AND NASD CONDUCT RULE 2110.

8. Current status? Pending On Appeal Final
9. If on appeal, regulatory action appealed to: (SEC, SRO, Federal or State Court) and Date Appeal Filed:

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:
Acceptance, Waiver & Consent(AWC)

11. Resolution Date (MM/DD/YYYY):
12/27/1996 Exact Explanation
If not exact, provide explanation:

12. Resolution Detail:

- A. Were any of the following Sanctions Ordered? (Check all appropriate items):

- | | |
|--|--|
| <input checked="" type="checkbox"/> Monetary/Fine | Amount: \$ 7,500.00 |
| <input type="checkbox"/> Revocation/Expulsion/Denial | <input type="checkbox"/> Disgorgement/Restitution |
| <input checked="" type="checkbox"/> Censure | <input type="checkbox"/> Cease and Desist/Injunction |
| <input type="checkbox"/> Bar | <input type="checkbox"/> Suspension |

- B. Other Sanctions Ordered:

- C. Sanction detail: if suspended, enjoined or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against applicant or control affiliate, date paid and if any portion of penalty was waived:

CENSURED; FINED \$7500 JOINTLY AND SEVERALLY; PAID ON 01/03/1997, NOTHING WAIVERED.

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates. (The information must fit within the space provided.)
VIOLATIONS OF SEC RULE 10B-9 AND NASD RULE 2110; CENSURED AND FINED \$7500.

This Disclosure Reporting Page (DRP BD) is an INITIAL OR AMENDED response used to report details for affirmative responses to **Items 11C, 11D, 11E, 11F or 11G** of Form BD;

Check item(s) being responded to:

Regulatory Action

- | | | | |
|--|---------------------------------|---------------------------------|---------------------------------|
| <input type="checkbox"/> 11C(1) | <input type="checkbox"/> 11C(5) | <input type="checkbox"/> 11D(4) | <input type="checkbox"/> 11E(3) |
| <input checked="" type="checkbox"/> 11C(2) | <input type="checkbox"/> 11D(1) | <input type="checkbox"/> 11D(5) | <input type="checkbox"/> 11E(4) |
| <input type="checkbox"/> 11C(3) | <input type="checkbox"/> 11D(2) | <input type="checkbox"/> 11E(1) | <input type="checkbox"/> 11F |
| <input type="checkbox"/> 11C(4) | <input type="checkbox"/> 11D(3) | <input type="checkbox"/> 11E(2) | <input type="checkbox"/> 11G |

Use a separate DRP for each event or proceeding. An event or proceeding may be reported for more than one person or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 11C, 11D, 11E, 11F or 11G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details to each action on a separate DRP.

It is not a requirement that documents be provided for each event or *proceeding*. Should they be provided, they will not be accepted as disclosure in lieu of answering the questions on this DRP.

If a *control affiliate* is an individual or organization registered through the CRD, such *control affiliate* need only complete Part I of the *applicant's* appropriate DRP (BD). Details of the event must be submitted on the *control affiliate's* appropriate DRP (BD) or DRP (U4). If a *control affiliate* is an individual or organization not registered through the CRD, provide complete answers to all the items on the *applicant's* appropriate DRP (BD). The completion of this DRP does not relieve the *control affiliate* of its obligation to update its CRD records.

PART I

A. The person(s) or entity(ies) for whom this DRP is being filed is (are):

- The Applicant**
- Applicant and one or more control affiliates**
- One or more control affiliates**

If this DRP is being filed for a *control affiliate*, give the full name of the *control affiliate* below (for individuals, Last name, First name, Middle name).

If the *control affiliate* is registered with the CRD, provide the CRD number. If not, indicate "non-registered" by checking the appropriate checkbox.

BD DRP - Control Affiliate		
Control Affiliate Name	CRD#	Registered
MCGINN, TIMOTHY MICHAEL	813935	Y
SMITH, DAVID LEE	427284	Y

This DRP should be removed from the BD record because the control affiliate(s) are no longer associated with the BD.

B. If the *control affiliate* is registered through the CRD, has the *control affiliate* submitted a DRP (with Form U4) or BD DRP to the CRD System for the event? If the answer is "Yes," no other information on this DRP must be provided.

- Yes
- No

NOTE: The completion of this form does not relieve the *control affiliate* of its obligation to update its CRD records.

PART II

1. Regulatory Action initiated by:

- SEC
- Other Federal
- State
- SRO
- Foreign

(Full name of regulator, *foreign financial regulatory authority*, federal, state, or SRO)
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

2. Principal Sanction:

Other

Other Sanctions:

NO SANCTIONS WERE PLACED AGAINST THE APPLICANT OR CONTROL AFFILIATES.

3. Date Initiated (MM/DD/YYYY):

07/25/1983 Exact Explanation

If not exact, provide explanation:

A RECENT EXAMINATION REVEALED THE INFRACTIONS OF THE RULES, CAUSING A LETTER TO BE SENT BY THE SEC DATED 7/25/83.

4. Docket/Case Number:
NONE

5. *Control Affiliate* Employing Firm when activity occurred which led to the regulatory action (if applicable):

6. Principal Product Type:
No Product
Other Product Types:
NONE

7. Describe the allegations related to this regulatory action. (The information must fit within the space provided.)
VIOLATED RULE 15B3-1(B) BY NOT FILING SCHEDULE E OF FORM BD, REVEALING THE EXISTENCE OF A FULLY-DISCLOSED CLEARING ARRANGEMENT WITH A.G. BECKER INC. VIOLATED RULE 17A-3(A)(11): INCORRECT COMPUTATION OF NET CAPITAL ON 3/31/83. A CONCENTRATION HAIRCUT WAS NOT APPROPRIATE ON THE FIRMS INVENTORY POSITION, PURSUANT TO RULE 15C3-1.

8. Current status ? Pending On Appeal Final

9. If on appeal, regulatory action appealed to: (SEC, SRO, Federal or State Court) and Date Appeal Filed:
NOT APPLICABLE

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:
Settled

11. Resolution Date (MM/DD/YYYY):

08/03/1983 Exact Explanation

If not exact, provide explanation:

THE APPLICANT SENT A LETTER ON 8/3/83 TO THE SEC OUTLINING THE ACTIONS TAKEN TO MAKE CERTAIN THE TWO RULES CITED WOULD NOT BE VIOLATED IN THE FUTURE.

12. Resolution Detail:

A. Were any of the following Sanctions Ordered? (Check all appropriate items):

Monetary/Fine

Amount: \$

Revocation/Expulsion/Denial

Disgorgement/Restitution

Censure

Cease and Desist/Injunction

Bar

Suspension

B. Other Sanctions Ordered:

NONE

C. Sanction detail: if suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against *applicant* or *control affiliate*, date paid and if any portion of penalty was waived:

NOT APPLICABLE

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms,

conditions and dates. (The information must fit within the space provided.)

TO CORRECT THE VIOLATION OF RULE 15B3-1(B, SCHEDULE E OF FORM BD WAS FILED WITH THE SEC & NASD INDICATING THE CLEARING AGREEMENT WITH A.G.BECKER, COPY OF AGREEMENT WAS ENCLOSED. RULE 17A-3(A) (11): EACH OF THE TWO PRINCIPALS, DAVID L. SMITH & TIMOTHY M. MCGINN, WILL SEPARATELY CALCULATE THE HAIRCUTS WHILE COMPUTING THE APPLICANT'S NET CAPITAL POSITION. THE LETTER WAS SENT 8/3/83.

This Disclosure Reporting Page (DRP BD) is an INITIAL OR AMENDED response used to report details for affirmative responses to **Items 11C, 11D, 11E, 11F or 11G** of Form BD;

Check item(s) being responded to:

Regulatory Action

<input type="checkbox"/> 11C(1)	<input type="checkbox"/> 11C(5)	<input checked="" type="checkbox"/> 11D(4)	<input type="checkbox"/> 11E(3)
<input type="checkbox"/> 11C(2)	<input type="checkbox"/> 11D(1)	<input type="checkbox"/> 11D(5)	<input type="checkbox"/> 11E(4)
<input type="checkbox"/> 11C(3)	<input checked="" type="checkbox"/> 11D(2)	<input type="checkbox"/> 11E(1)	<input type="checkbox"/> 11F
<input type="checkbox"/> 11C(4)	<input type="checkbox"/> 11D(3)	<input type="checkbox"/> 11E(2)	<input type="checkbox"/> 11G

Use a separate DRP for each event or *proceeding*. An event or *proceeding* may be reported for more than one person or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 11C, 11D, 11E, 11F or 11G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details to each action on a separate DRP.

It is not a requirement that documents be provided for each event or *proceeding*. Should they be provided, they will not be accepted as disclosure in lieu of answering the questions on this DRP.

If a *control affiliate* is an individual or organization registered through the CRD, such *control affiliate* need only complete Part I of the *applicant's* appropriate DRP (BD). Details of the event must be submitted on the *control affiliate's* appropriate DRP (BD) or DRP (U4). If a *control affiliate* is an individual or organization not registered through the CRD, provide complete answers to all the items on the *applicant's* appropriate DRP (BD). The completion of this DRP does not relieve the *control affiliate* of its obligation to update its CRD records.

PART I

A. The person(s) or entity(ies) for whom this DRP is being filed is (are):

- The Applicant**
- Applicant and one or more control affiliates**
- One or more control affiliates**

If this DRP is being filed for a *control affiliate*, give the full name of the *control affiliate* below (for individuals, Last name, First name, Middle name).

If the *control affiliate* is registered with the CRD, provide the CRD number. If not, indicate "non-registered" by checking the appropriate checkbox.

This DRP should be removed from the BD record because the *control affiliate(s)* are no longer associated with the BD.

B. If the *control affiliate* is registered through the CRD, has the *control affiliate* submitted a DRP (with Form U4) or BD DRP to the CRD System for the event? If the answer is "Yes," no other information on this DRP must be provided.

- Yes
- No

NOTE: The completion of this form does not relieve the *control affiliate* of its obligation to update its CRD records.

PART II

1. Regulatory Action initiated by:
 SEC Other Federal State SRO Foreign
 (Full name of regulator, *foreign financial regulatory authority*, federal, state, or SRO)
 DIVISION OF SECURITIES - UTAH DEPARTMENT OF COMMERCE
2. Principal Sanction:
 Civil and Administrative Penalt(ies) /Fine(s)
 Other Sanctions:
3. Date Initiated (MM/DD/YYYY):
 11/08/2004 Exact Explanation
 If not exact, provide explanation:
4. Docket/Case Number:
 DOCKET # SD-04-0036
5. *Control Affiliate* Employing Firm when activity occurred which led to the regulatory action (if applicable):
6. Principal Product Type:
 Debt - Corporate
 Other Product Types:
7. Describe the allegations related to this regulatory action. (The information must fit within the space provided.)
 IT WAS DETERMINED THAT MCGINN, SMITH WAS NOT LICENSED TO SELL SECURITIES IN UTAH. COUNSEL HAD ADVISED MCGINN SMITH THAT REGISTRATION WAS NOT NECESSARY FOR THIS TRANSACTION AS THE BUYERS WERE INSIDERS OF THE COMPANY AND ALREADY SHAREHOLDERS. RATHER THAN INSISTING UPON A FULL HEARING MCGINN SMITH AGREED TO SIGN THE STIPULATION AND CONSENT ORDER AND PAY A FINE IN THE AMOUNT OF \$5,000.
8. Current status ? Pending On Appeal Final
9. If on appeal, regulatory action appealed to: (SEC, SRO, Federal or State Court) and Date Appeal Filed:

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:
 Consent
11. Resolution Date (MM/DD/YYYY):
 06/08/2005 Exact Explanation
 If not exact, provide explanation:
12. **Resolution Detail:**
 - A. Were any of the following Sanctions Ordered? (Check all appropriate items):

Monetary/Fine**Amount:** \$ 5,000.00 **Revocation/Expulsion/Denial** **Disgorgement/Restitution** **Censure** **Cease and Desist/Injunction** **Bar** **Suspension****B. Other Sanctions Ordered:**

C. Sanction detail: if suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against *applicant* or *control affiliate*, date paid and if any portion of penalty was waived:

FINE IN THE AMOUNT OF \$5,000 CONSENTED TO AND PAID.

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates. (The information must fit within the space provided.)

BD - CIVIL JUDICIAL DRP

No Information Filed

BD - BANKRUPTCY DRP

No Information Filed

BD - BOND DRP

This Disclosure Reporting Page (DRP BD) is an **INITIAL OR** **AMENDED** response used to report details for affirmative responses to **Item 11J** of Form BD;

Check item(s) being responded to:**Bond** **11J**

Use a separate DRP for each event or *proceeding*. An event or *proceeding* may be reported for more than one person or entity using one DRP. File with a completed Execution Page.

It is not a requirement that documents be provided for each event or *proceeding*. Should they be provided, they will not be accepted as disclosure in lieu of answering the questions on this DRP.

1. Firm Name: (Policy Holder)
MCGINN, SMITH & CO., INC.

2. Bonding Company Name:
UNITED STATES FIDELITY AND GUARANTY CO.

3. Disposition Type:
Payout

4. Disposition Date (MM/DD/YYYY):
07/21/1988 **Exact** **Explanation**

If not exact, provide explanation:

5. If disposition resulted in Payout, list Payout Amount and Date Paid:
\$11,531.60 11/21/1988
6. Summarize the details of circumstances leading to the necessity of the bonding company action. (The information must fit within the space provided.)
OPERATIONS MGR EMBEZZLED \$23,713 FROM PARENTS' ACCT. DISCOVERED BY INTERNAL AUDIT. ALL MONIES PAID BACK TO CLIENT. CLEARING BROKER REIMBURSED FIRM \$6,000, WITHOUT ADMITTING LIABILITY.

BD - JUDGMENT LIEN DRP

No Information Filed

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Organization Registration Status History

Organization CRD#: 137827

Primary Business Name: MCGINN, SMITH

ADVISORS LLC

Organization SEC#: 801-64954

Full Legal Name: MCGINN, SMITH ADVISORS

LLC

No BD Record

Electronic Filer

SEC/Jurisdiction	Registration Status	Explanation	Status Effective Date	Changed By
SEC	Terminated	.	04/24/2009	KWEEKS18
SEC	Approved	.	01/03/2006	BBURKS
SEC	Pending	.	12/20/2005	BBURKS
SEC	Postponed	.	11/25/2005	BBURKS
SEC	Holding	.	11/09/2005	SSMITH48

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Form of Organization

Organization CRD#: 137827

Organization SEC#: 801-64954

No BD Record

Primary Business Name: MCGINN, SMITH ADVISORS
LLC
Full Legal Name: MCGINN, SMITH ADVISORS LLC
Electronic Filer

Legal Status	Limited Liability Company
Month Fiscal Year Ends	December
State of Organization	New York
Country of Organization	UNITED STATES

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Unknown

From: Cooper, Brian
Sent: Wednesday, February 20, 2008 1:20 PM
To: Smith, David
Subject: FW: Trust Family Count

Here is the extended breakout;

FAIN	Families per bucket
204 Families/271 Investments	
FAIN	
10.25%	90
FAIN 7%	72
FAIN 7%08	18
FAIN	
7.75%	<u>91</u>
	<u>271</u>

FIIN	Families per bucket
157 Families/193 Investments	
FIIN	
10.25%	80
FIIN 7%	46
FIIN 7.5%	<u>67</u>
	<u>193</u>

FEIN	Families per bucket
211 Families/251 Investments	
FEIN	
10.25%	125
FEIN 7%	39
FEIN 7.5%	
1	2
FEIN	
7.75%	<u>85</u>
	<u>251</u>

FIIN	Families per bucket
278 Families/340 Investments	
TAIN	
10.25%	160
TAIN 7%	83
TAIN	
7.75%	<u>97</u>

340

Brian J. Cooper
McGinn Smith & Co. Inc.
99 Pine Street, Suite 5
Albany, NY 12207
Phone 518-449-5131 ext 232
Fax 518-449-4894
Toll Free 1-800-724-3330

From: Cooper, Brian
Sent: Wednesday, February 20, 2008 12:08 PM
To: Smith, David
Subject: FW: Trust Family Count

Brian J. Cooper
McGinn Smith & Co. Inc.
99 Pine Street, Suite 5
Albany, NY 12207
Phone 518-449-5131 ext 232
Fax 518-449-4894
Toll Free 1-800-724-3330

From: Cooper, Brian
Sent: Tuesday, February 12, 2008 12:59 PM
To: Smith, David
Subject: Trust Family Count

There are 482 families net of all trusts

Individual family counts per trust:

FAIN 204
FEIN 211
FIIN 157
TAIN 278

Hope this helps,

Brian J. Cooper
McGinn Smith & Co. Inc.
99 Pine Street, Suite 5
Albany, NY 12207
Phone 518-449-5131 ext 232
Fax 518-449-4894
Toll Free 1-800-724-3330

List of Obligated Quicken Files

Entity Name	Source	CASH	DUE FROM AFFILIATED ENTITIES	TOTAL ASSETS	TOTAL RAISED by SALES, CANCELS, PAYOUTS	PRINCIPAL DUE INVESTORS	INTEREST PAYABLE	OTHER LIABILITIES	EQUITY (Assets less Liabilities)
First Advisory Income Notes	FINRA	\$ 54,015.95	\$ 9,264,440.00	\$ 7,081,703.80	\$ 16,379,859.75	\$ 19,147,500.00	\$ 16,681,000.00	\$ 31,000.40	\$ 16,682,000.40
First Executive Income Notes	FINRA	\$ 133,897.49	\$ 8,243,720.30	\$ 3,904,436.23	\$ 12,311,893.72	\$ 24,413,900.00	\$ 19,560,000.00	\$ 205,839.00	\$ 19,955,339.00
First Independent Income Notes	FINRA	\$ 185,889.78	\$ 6,244,889.32	\$ 12,554,169.73	\$ 18,955,056.83	\$ 18,151,500.00	\$ 18,150,000.00	\$ 18,175,000.00	\$ 18,175,000.00
Third Aligned Income Notes	FINRA	\$ 102,281.35	\$ 10,285,378.79	\$ 11,740,882.19	\$ 22,138,532.33	\$ 37,054,500.00	\$ 7,746,500.00	\$ 46,781.25	\$ 29,354,781.25
TOTAL FOUR FUNDS		\$ 475,974.57	\$ 34,048,336.11	\$ 35,261,955.00	\$ 69,785,312.63	\$ 106,941,500.00	\$ 23,137,500.00	\$ 373,620.65	\$ 84,177,620.65
74 State Cruise Charter Ventures	Email Review FINRA	2,966.80	401,942.79	0%	372,632.00	1,275,000.00	(197,500.00)	\$ 1,077,500.00	\$ 1,077,500.00
Firstrline	Email Review FINRA	7,058.98	1,902,701.47	76%	+16,458.33	525,460.10	150,000.00	150,000.00	150,000.00
Firstrline B	Email Review FINRA	475.00	1,749,000.00	100%	-	1,902,701.47	1,892,000.00	(25,000.00)	1,887,000.00
Firstrline SR B	Email Review FINRA	30,040.40	1,288,700.00	96%	-	1,749,475.00	2,475,000.00	(610,000.00)	1,865,000.00
Forrest Trust	Email Review FINRA	1,435.83	2,901,500.00	95%	147,900.00	1,343,602.24	1,360,000.00	(20,604.34)	1,339,135.66
Integrated Excellence JR	Email Review FINRA	-	269,000.00	100%	136,67	3,080,835.83	3,260,000.00	(356,989.98)	51,653.83
Integrated Excellence SR	Email Review FINRA	268.72	905,928.12	100%	-	289,636.67	270,000.00	-	270,000.00
McGinn Smith Capital Holdings	Email Review FINRA	438.61	397,166.80	25%	1,170,831.47	906,198.84	900,000.00	(90,736.09)	809,263.91
McGinn Smith Transaction Funding	Email Review FINRA	\$ 918.40	5,146,366.23	76%	\$ 1,806,207.12	1,586,437.18	1,589,000.00	(659,960.09)	1,346,841.49
Mr. Cranberry LLC (QuickBooks)	Email Review FINRA	320.17	6,867,261.94	86%	1,033,131.88	7,553,491.75	\$ 6,875,000.00	\$ 91,668.00	6,966,666.00
Pacific Trust	Email Review FINRA	1,629.96	40,000.00	14%	234,549.43	7,720,713.99	3,575,607.00	(306,000.00)	3,269,607.00
Security Associates International -03	Email Review FINRA	1,647.02	325,856.72	99%	-	276,179.39	457,000.00	(149,934.79)	307,065.21
Security Associates International 03 SR	Email Review FINRA	1,618,834	806,774.77	92%	74,140.94	327,503.74	339,527.50	(12,042.24)	297,485.26
TDM Cable Trust 06	Email Review FINRA	1,521.50	8,165,306.91	79%	2,135,197.01	10,301,985.42	924,100.00	(127,773.65)	796,326.35
TDM Luxury Cruise	Email Review FINRA	457.52	3,574,252.50	98%	75,000.00	4,495,000.00	(900,000.00)	3,595,000.00	3,625,000.00
TDM Verifier	Email Review FINRA	4,459.16	3,310,000.00	100%	-	3,649,710.02	5,766,400.00	(2,383,000.00)	3,403,400.00
Verifier Trust 08	Email Review FINRA	576.82	3,246,080.00	100%	-	3,246,636.82	5,912,000.00	(2,082,000.00)	3,830,000.00
TOTAL OTHER ENTITIES WITH INVESTOR FUNDS LIABILITIES		\$ 51,196.65	\$ 42,198,318.23	85%	\$ 7,210,956.69	\$ 49,460,471.57	\$ 44,731,594.50	\$ (7,951,811.09)	\$ 19,618,954.95
107th Association LLC	Email Review FINRA	\$ 141.17	3,500,000.00	100%	-	\$ 3,500,141.17	\$	\$ 91,666.00	\$ 36,871,449.41
GPV1	Email Review FINRA	2,381.56	995,138.00	100%	-	987,519.56	\$	-	\$ 4,279,410.75
JGC	Email Review FINRA	1,447.12	-	0%	7,942,537.50	7,943,984.62	-	-	1,090,300.48
IV Associates	Email Review FINRA	1,188.40	3,637,254.15	100%	8,086.49	3,646,541.04	-	-	97,322.68
M&S Partners Acceptance	Email Review FINRA	-	-	0%	1,700,000.00	1,700,209.40	-	-	(444,445.38)
McGinn Smith Advisors	Email Review FINRA	209.40	-	0%	-	357,097.44	357,884.99	-	3,526,954.95
McGinn Smith Holdings, LLC	Email Review FINRA	767.55	357,097.44	100%	-	-	-	-	1,600,000.00
McGinn Smith Licensing	Email Review FINRA	426.53	1,738,020.72	100%	-	-	1,738,447.25	-	372,441.67
NE Capital	Email Review FINRA	5,068.82	1,447,138.79	100%	-	-	1,452,845.61	-	75,000.00
RTC	Email Review FINRA	(5,912.71)	4,159,172.75	51%	-	3,936,903.22	8,090,163.26	-	2,901,500.00
Security Associates International SP21	Email Review FINRA	-	-	-	-	-	-	-	645,474.57
TOTAL OTHER ENTITIES WITH NO INVESTOR FUNDS LIABILITIES		\$ 6,355.84	\$ 15,833,821.85	54%	\$ 13,587,539.21	\$ 29,427,716.90	\$ 148,673,501.10	\$ 120,583,783.41	\$ 121,049,070.06
TOTAL ALL ENTITIES		\$ 53,327.06	\$ 92,080,276.19	62%	\$ 56,059,697.85	\$ 21,850,389.64	\$ 40,841,778.41	\$ 83,804,000.00	\$ 373,620.65
									\$ 84,177,620.65
									\$ 3,912,124.74
									\$ 7,947,784.92

ENTITY NAME	SOURCE	CASH	DUE FROM AFFILIATED ENTITIES	TOTAL ASSETS	TOTAL RAISED by SALES, CANCELS, PAYOUTS	PRINCIPAL PAYABLE TO INVESTORS	INTEREST PAYABLE	LOANS TO AFFILIATED ENTITIES	EQUITY (Assets less Liabilities)
First Advisory Income Notes	FINRA	\$ 54,015.95	\$ 9,264,440.00	\$ 7,081,703.80	\$ 16,379,859.75	\$ 19,147,500.00	\$ 16,681,000.00	\$ 16,682,000.40	\$ 1,059,322.56
First Executive Income Notes	FINRA	\$ 133,897.49	\$ 8,243,720.30	\$ 3,904,436.23	\$ 12,311,893.72	\$ 24,413,900.00	\$ 19,560,000.00	\$ 19,955,339.00	\$ (8,600,860.62)
First Independent Income Notes	FINRA	\$ 185,889.78	\$ 6,244,889.32	\$ 12,554,169.73	\$ 18,955,056.83	\$ 18,151,500.00	\$ 18,150,000.00	\$ 18,175,000.00	\$ (116,426,66)
Third Aligned Income Notes	FINRA	\$ 102,281.35	\$ 10,285,378.79	\$ 11,740,882.19	\$ 22,138,532.33	\$ 37,054,500.00	\$ 7,746,500.00	\$ 1,301,584.00	\$ (8,577,622.92)
TOTAL FOUR FUNDS		\$ 475,974.57	\$ 34,048,336.11	\$ 49,785,312.63	\$ 69,785,312.63	\$ 106,941,500.00	\$ 23,137,500.00	\$ 83,804,000.00	\$ 3,912,124.74

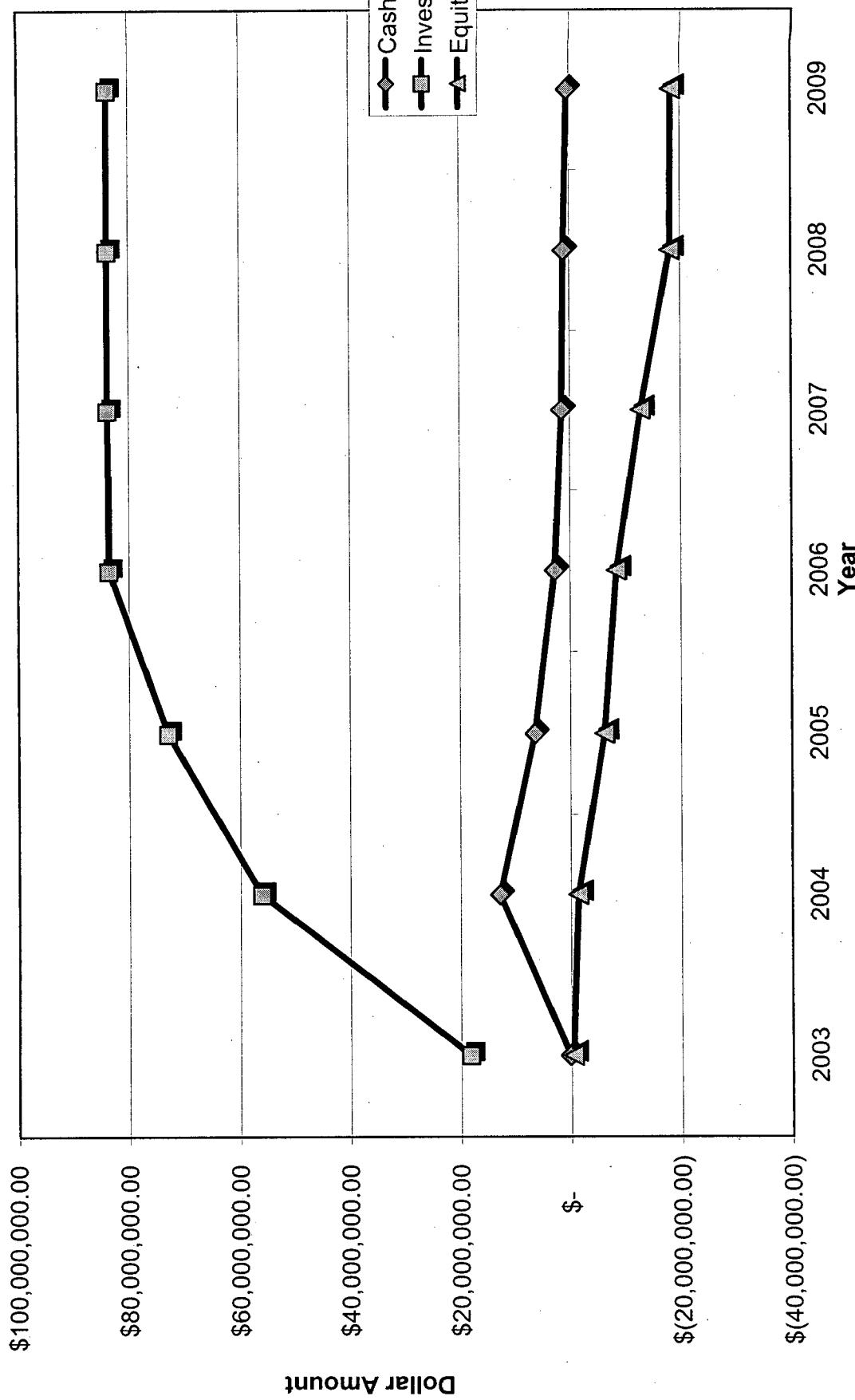
ASSETS	PERCENT of ASSETS IN AFFILIATED ENTITIES	TOTAL ASSETS	TOTAL RAISED by SALES, CANCELS, PAYOUTS	PRINCIPAL PAYABLE TO INVESTORS	INTEREST PAYABLE	LOANS TO AFFILIATED ENTITIES	EQUITY (Assets less Liabilities)
First Advisory Income Notes	FINRA	\$ 54,015.95	\$ 9,264,440.00	\$ 7,081,703.80	\$ 16,379,859.75	\$ 19,147,500.00	\$ 16,681,000.00
First Executive Income Notes	FINRA	\$ 133,897.49	\$ 8,243,720.30	\$ 3,904,436.23	\$ 12,311,893.72	\$ 24,413,900.00	\$ 19,560,000.00
First Independent Income Notes	FINRA	\$ 185,889.78	\$ 6,244,889.32	\$ 12,554,169.73	\$ 18,955,056.83	\$ 18,151,500.00	\$ 18,150,000.00
Third Aligned Income Notes	FINRA	\$ 102,281.35	\$ 10,285,378.79	\$ 11,740,882.19	\$ 22,138,532.33	\$ 37,054,500.00	\$ 7,746,500.00
TOTAL FOUR FUNDS		\$ 475,974.57	\$ 34,048,336.11	\$ 49,785,312.63	\$ 69,785,312.63	\$ 106,941,500.00	\$ 23,137,500.00

NOTE: This re-evaluation of assets was performed by the staff using David Rees' values found in an email and market values on publicly traded companies. A security was valued at zero if it applied for bankruptcy.

ENTITY NAME	SOURCE	CASH	DUE FROM AFFILIATED ENTITIES	TOTAL ASSETS	TOTAL RAISED by SALES, CANCELS, PAYOUTS	PRINCIPAL PAYABLE TO INVESTORS	INTEREST PAYABLE	LOANS TO AFFILIATED ENTITIES	EQUITY (Assets less Liabilities)
First Advisory Income Notes	FINRA	\$ 54,015.95	\$ 9,264,440.00	\$ 7,081,703.80	\$ 16,379,859.75	\$ 19,147,500.00	\$ 16,681,000.00	\$ 16,682,000.40	\$ (10,440,424.46)
First Executive Income Notes	FINRA	\$ 133,897.49	\$ 8,243,720.30	\$ 3,904,436.23	\$ 12,311,893.72	\$ 24,413,900.00	\$ (4,753,000.00)	\$ 956,865.34	\$ (11,752,580.50)
First Independent Income Notes	FINRA	\$ 185,889.78	\$ 6,244,889.32	\$ 12,554,169.73	\$ 18,955,056.83	\$ (8,151,500.00)	\$ 18,150,000.00	\$ 18,175,000.00	\$ (6,798,241.50)
Third Aligned Income Notes	FINRA	\$ 102,281.35	\$ 10,285,378.79	\$ 11,740,882.19	\$ 22,138,532.33	\$ 37,054,500.00	\$ (7,746,500.00)	\$ 29,354,781.25	\$ (16,258,522.52)
TOTAL FOUR FUNDS		\$ 475,974.57	\$ 34,048,336.11	\$ 49,785,312.63	\$ 69,785,312.63	\$ 106,941,500.00	\$ 23,137,500.00	\$ 83,804,000.00	\$ 3,912,124.74

ASSETS	PERCENT of ASSETS IN AFFILIATED ENTITIES	TOTAL ASSETS	TOTAL RAISED by SALES, CANCELS, PAYOUTS	PRINCIPAL PAYABLE TO INVESTORS	INTEREST PAYABLE	LOANS TO AFFILIATED ENTITIES	EQUITY (Assets less Liabilities)
First Advisory Income Notes	FINRA	\$ 54,015.95	\$ 9,264,440.00	\$ 7,081,703.80	\$ 16,379,859.75	\$ 19,147,500.00	\$ 16,681,000.00
First Executive Income Notes	FINRA	\$ 133,897.49	\$ 8,243,720.30	\$ 3,904,436.23	\$ 12,311,893.72	\$ 24,413,900.00	\$ 19,560,000.00
First Independent Income Notes	FINRA	\$ 185,889.78	\$ 6,244,889.32	\$ 12,554,169.73	\$ 18,955,056.83	\$ 18,151,500.00	\$ 18,150,000.00
Third Aligned Income Notes	FINRA	\$ 102,281.35	\$ 10,285,378.79	\$ 11,740,882.19	\$ 22,138,532.33	\$ 37,054,500.00	\$ 7,746,500.00
TOTAL FOUR FUNDS		\$ 475,974.57	\$ 34,048,336.11	\$ 49,785,312.63	\$ 69,785,312.63	\$ 106,941,500.00	\$ 23,137,500.00

Cash, Investor Liability and Equity
from Inception to 09/30/2009
All Four Notes Consolidated.



Source: Quicken records converted to excel.

FAIN, FEIN, FIN and TAIN Consolidated Income Statement
McGinn Smith and Co., Inc.

Source: Quicken records converted to excel.

McGinn Smith and Co., Inc.
FAIN, FEIN, FIIN and TAIN Consolidated Income Statement

Category Description	9/1/2003-12/31/2003	1/1/2004-12/31/2004	1/1/2005-12/31/2005	1/1/2006-12/31/2006	1/1/2007-12/31/2007	1/1/2008-12/31/2008	1/1/2009-09/30/2009	OVERALL TOTAL
Monitoring Expense	-	-	-	3,405.03	57,255.94	53,149.67	47,206.30	4,812.86
Monitoring Expense	7,044.64	-	72,698.84	14,219.97	13,316.59	16,935.97	230,310.75	51,823.96
Monitoring Expense Total	7,044.64	-	73,056.63	74,880.94	67,396.16	64,620.21	286,947.37	235.91
Office	-	-	235.91	-	-	-	-	235.91
Office Total	-	-	-	-	275.90	-	-	275.90
Other	-	-	-	9,603.83	35,659.97	36,138.28	81,402.08	81,402.08
Other	-	-	-	886.78	11,378.91	120.00	-	12,385.69
Other Total	-	-	-	10,490.61	47,314.78	36,258.28	-	94,063.67
Other Tax	-	-	100.00	100.00	-	25.00	-	225.00
Other Tax Total	-	-	100.00	-	-	25.00	-	125.00
State	-	-	200.00	100.00	-	50.00	-	350.00
State Total	-	-	-	775.76	2,450.59	-	-	3,226.35
Tax	-	-	-	775.76	2,450.59	-	-	3,226.35
Tax	-	-	-	-	-	-	-	-
Tax Total	-	-	-	-	984.87	-	-	984.87
Uncategorized	-	-	-	1,100,000.00	-	-	-	1,100,000.00
Uncategorized	-	-	-	5,825,000.00	1,100,000.00	-	-	6,925,000.00
Uncategorized Total	-	-	-	5,825,000.00	-	984.87	-	6,925,984.87
Underwriting Fee	-	83,596.00	374,530.00	-	1,000.00	-	-	459,126.00
Underwriting Fee	-	144,000.00	227,460.00	-	-	-	-	371,460.00
Underwriting Fee	-	248,280.00	545,740.00	-	21,500.00	-	-	21,500.00
Underwriting Fee	-	248,280.00	773,336.00	601,990.00	-	22,500.00	-	79,020.00
Underwriting Fee Total	-	-	-	-	-	-	-	1,646,106.00
TOTAL EXPENSES	Total	-	-	-	-	-	-	-
TOTAL EXPENSES Total	Total	-	-	-	-	-	-	-
TOTAL NET PROFIT (LOSS)	Total	-	-	-	-	-	-	-
TOTAL NET PROFIT (LOSS) Total	Total	-	-	-	-	-	-	-
TOTAL EXPENSES BY YEAR	\$ 263,856.00	\$ 3,739,795.44	\$ 12,309,478.75	\$ 8,505,441.02	\$ 7,925,799.34	\$ 3,183,491.77	\$ 1,093,274.86	\$ 37,031,137.20
NET PROFIT (LOSS) BY YEAR	\$ (258,592.45)	\$ (2,646,172.14)	\$ (5,576,503.43)	\$ (6,495,685.61)	\$ (6,927,608.16)	\$ (1,970,110.96)	\$ (192,595.96)	\$ (24,067,368.71)

Category Description	1/1/2003-12/31/2003	2004	2005	2006	2007	2008	2009	OVERALL TOTAL
SUMMARY	\$ 5,263.55	\$ 1,093,623.30	\$ 6,732,975.32	\$ 2,009,755.41	\$ 1,008,191.18	\$ 1,213,380.81	\$ 900,578.92	\$ 12,963,768.49
TOTAL REVENUE	263,856.00	3,739,795.44	12,309,478.75	8,505,441.02	7,925,799.34	3,183,491.77	1,093,274.88	37,041,432.20
TOTAL EXPENSES	\$ (258,592.45)	\$ (2,646,172.14)	\$ (5,576,503.43)	\$ (6,495,685.61)	\$ (6,927,608.16)	\$ (1,970,110.96)	\$ (192,595.96)	\$ (24,067,368.71)
TOTAL NET PROFIT (LOSS)	CUMMULATIVE NET PROFIT/(LOSS)	\$ (2,904,764.59)	\$ (8,481,268.02)	\$ (14,976,953.63)	\$ (21,904,561.79)	\$ (23,874,672.75)	\$ (24,067,368.71)	

FIN Balance Sheets

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Account	Type of Investment	Balance in Affiliated Entities					
		8/31/2003 Balance	12/31/2003 Balance	12/31/2004 Balance	12/31/2005 Balance	12/31/2006 Balance	12/31/2007 Balance
ASSETS							
Cash and Bank Accounts							
FIN Contract Accum		0	0	5,412.25	101,240.18	6,807.77	1,693.34
FIN Escrow		0	114,813.48	0	0	22,995.30	0
FIN-Operating		0	68,055.27	562,529.02	193,999.15	277,231.77	138,454.84
TOTAL Cash and Bank Accounts		0	182,878.75	567,941.27	295,239.33	284,039.54	140,148.18
Other Assets							
107th Assoc		0	0	0	0	150,000.00	150,000.00
74 State		0	0	0	0	79,080.42	79,080.42
Accrued Interest		0	401,550.00	492,816.97	529,892.87	820,755.00	1,285,860.83
Accrued Monitor Inc.		0	0	26,633.08	22,433.29	19,494.38	18,633.08
Alarm Contract Accrual		0	10,101.45	44,908.63	44,908.63	44,908.63	44,908.63
Alarm Contracts		0	1,796,095.79	1,534,843.83	1,273,593.87	1,012,343.91	734,964.41
Alseit IP Management LP		0	0	0	1,195,259.47	2,268,607.44	2,268,607.44
CGIG		0	0	554,843.00	643,617.88	643,617.88	643,617.88
CMET		0	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00
Cochise ATM Fund		0	1,500,365.43	1,500,365.43	1,500,365.43	930,903.43	774,903.43
Coventry Resources Loan		0	85,000.00	1,024,750.00	1,165,802.00	1,165,802.00	1,165,802.00
Cruise Charter Ventures		0	0	0	0	8,000.00	8,000.00
Dekania Jr. Income Notes		0	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
DF MCG 3, LLC		0	0	0	0	25,000.00	25,000.00
DF McGinn Smith & Company		0	0	0	0	0	0
DF MSF		0	0	0	0	100,000.00	175,000.00
DF TDM Luxury Trust		0	0	0	0	79,000.00	79,000.00
DF TDMM Sr Trust		0	0	0	0	74,000.00	74,000.00
Dividends Receivable		0	0	0	6,227.90	6,227.90	0
Due Form TDMV 08		0	0	0	0	0	0
Due Form FIN		0	0	0	73,187.67	43,187.67	28,187.67
Exchangeblvd.com, Inc.		0	0	0	500,000.00	500,000.00	500,000.00
ExchBvd - PFD Royalties		0	0	0	0	0	0
ExchBvd - stock purch		0	0	0	60,000.00	60,000.00	60,000.00
FAW, Inc.		0	0	0	931,000.00	1,081,000.00	1,081,000.00
Maracay Homes		0	5,000,000.00	5,000,000.00	0	0	0
MS Pref. Stock		0	0	0	303,800.00	240,800.00	240,800.00
Org costs		0	47,500.00	27,500.00	17,500.00	0	0
Other Investments		0	1,800,000.00	1,577,983.78	40,000.00	350,000.00	525,000.00
Parlides - New Financing		0	0	0	400,000.00	400,000.00	400,000.00
Parlides Picture		0	280,847.96	1,126,701.28	1,532,834.28	1,388,447.16	1,368,197.16
Sandier Jr. Income Notes-Incap		0	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00
Smashing Holdings, LLC		0	0	250,000.00	300,000.00	300,000.00	300,000.00
Tartan Video		0	0	0	1,087,180.00	0	0
TOTAL Other Assets		0	18,097,241.71	19,208,421.92	19,484,804.40	18,661,319.27	18,595,807.40
						18,595,807.40	18,735,955.58
						18,735,328.84	18,855,056.83
						16,019,130.07	16,019,130.07
							85% Total Securities
Investments		0	0	41.98	0	0	0
BStearns		0	0	42.08	0	0	0
NFS		0	0	41.98	42.08	0	0
TOTAL Investments		0	0	18,855,328.84	18,855,056.83	16,019,130.07	16,019,130.07
							85% Total Securities
							33% Investments
							Total Affiliated
							Total Investments

FIIN Balance Sheets

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Account	8/31/2003 Balance	12/31/2003 Balance	12/31/2004 Balance	12/31/2005 Balance	12/31/2006 Balance	12/31/2007 Balance	12/31/2008 Balance	9/30/2009 Balance	Balance in Affiliated Entities		Type of Investment
									Total	Other	
LIABILITIES & EQUITY											
LIABILITIES											
Other Liabilities											
Accd Int. Pay	0	279,601.37	334,754.37	329,569.04	314,664.08	181,500.00	0	0	0	0	
DT MSA & MSCH	0	116,320.00	39,581.25	15,251.40	98,594.68	36,094.68	373,269.00	373,269.00			
DT Other Trust	0	0	0	0	0	0	600,000.00	600,000.00			
DT Others	0	0	0	0	0	0	0	0	-66,785.51		
Note Payable- 7.00%	0	0	0	0	4,100,000.00	4,805,000.00	4,805,000.00	4,805,000.00			
Note Payable- 7% 08	0	0	11,275,000.00	11,275,000.00	0	0	65,500,000.00	170,000.00	170,000.00		
Note Payable- 10.25%	0	10,408,000.00	11,275,000.00	11,275,000.00	0	0	9,475,000.00	9,475,000.00	9,475,000.00		
Note Payable- 5%	0	5,000,000.00	1,175,000.00	0	0	0	0	0	0		
Note Payable- 6%	0	0	3,245,560.00	2,032,000.00	0	0	0	0	0		
Note Payable- 7.5%	0	2,822,000.00	3,725,000.00	3,725,000.00	0	0	3,725,000.00	3,725,000.00	3,725,000.00		
Note Payable- 7.75%	0	0	0	2,813,000.00	0	0	0	0	0		
TOTAL Other Liabilities	0	18,625,921.37	19,794,915.62	20,189,810.44	19,373,258.76	19,072,594.68	19,148,269.00	19,081,483.49			
TOTAL LIABILITIES	0	18,625,921.37	19,794,915.62	20,189,810.44	19,373,258.76	19,072,594.68	19,148,269.00	19,081,483.49			
EQUITY	0	345,800.91	-18,510.45	-429,724.63	-427,889.95	-336,639.10	-278,940.16	-126,426.66			
TOTAL LIABILITIES & EQUITY	0	18,280,120.46	19,776,405.17	19,760,095.81	19,045,358.81	18,735,955.58	18,869,328.84	18,955,056.83			

FEDN Balance Sheets

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Account	12/31/2003 Balance	12/31/2004 Balance	12/31/2005 Balance	12/31/2006 Balance	12/31/2007 Balance	12/31/2008 Balance	9/30/2009 Balance	Balance in Affiliated Entities		Type of Investment
								Security	Entity	
ASSETS										
Cash and Bank Accounts										
FEIN Accum	0	118,660.52	106,537.90	8,411.35	9,763.54	63,330.98	0	0	0	Note
FEIN Escrow	0	2,219,409.00	0	0	0	0	0	0	0	Note
FEIN Operating	0	2,106,139.94	748,990.88	711,296.52	633,193.88	321,535.57	113,687.49	0	0	Indebtedness
FEIN SPTII Account	0	0	3,561.52	0	0	0	0	0	0	Indebtedness
TOTAL Fein Operating	0	4,444,209.46	859,090.30	720,138.40	642,957.22	384,866.55	133,687.49	0.00		
Other Assets										
107th Assoc	0	0	0	0	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	Note
CCCC Loan	0	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	Note
CCIG Senior Note	0	499,546.67	499,546.67	549,807.17	549,807.17	549,807.17	549,807.17	549,807.17	549,807.17	Note
Cherokee ATM	0	1,384,623.00	1,384,623.00	1,384,623.00	860,096.00	716,096.00	0.00	0.00	-	Indebtedness
Christopher's	0	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	Indebtedness
DF Capital Trust	0	0	0	0	0	0	25,384.65	25,384.65	-	Indebtedness
Coventry Note	0	125,000.00	1,420,000.00	1,523,817.78	1,523,817.78	1,523,817.78	1,523,817.78	1,523,817.78	1,523,817.78	Note/stock
DF FAIN	0	0	0	0	0	0	2,750.97	2,750.97	2,750.97	Indebtedness
DF FIN	0	0	0	0	675,000.00	675,000.00	675,798.82	675,798.82	675,798.82	Note
DF FIN Monitoring	0	0	0	0	0	0	5,186.97	5,186.97	5,186.97	Indebtedness
DF MCG 3, LLC	0	0	0	0	0	0	25,000.00	25,000.00	25,000.00	Indebtedness
DF McGinn Smith & Co.	0	0	0	0	0	0	50,000.00	50,000.00	50,000.00	Indebtedness
DF MSTF	0	0	0	0	0	0	150,000.00	150,000.00	150,000.00	Note
DF TDMM Funding	0	0	0	0	0	0	0.00	0.00	-	Indebtedness
DF White Glove Cruises	0	0	0	0	0	0	30,000.00	30,000.00	30,000.00	Indebtedness
Due From CCCC	0	56,252.98	178,403.90	178,403.90	178,403.90	178,403.90	178,403.90	178,403.90	178,403.90	Indebtedness
Due From SPTII	0	11,544.87	0	0	0	0	0	0	0	-
IAS 5 Yr.	0	0	0	0	0	0	0	0	0	-
Interest Receivable	0	129,765.22	247,248.01	394,410.82	572,150.22	559,150.22	0.00	0.00	0.00	Indebtedness
Investment - MSCH	0	0	0	0	0	0	100,000.00	100,000.00	100,000.00	Note
JV Associate Loan 12%	0	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00	Note
Loan CSDS	0	55,000.00	80,000.00	80,000.00	80,000.00	72,903.75	72,903.75	72,903.75	72,903.75	Note
Loan M&S Partners	0	500,000.00	400,000.00	304,367.00	304,367.00	300,000.00	300,000.00	300,000.00	300,000.00	Note
MGS Acceptance Corp	0	0	0	0	0	0	0	0	0	Note
Pacific Trust Loan	0	281,000.00	189,312.99	85,987.78	39,525.76	77,525.76	77,525.76	77,525.76	77,525.76	Note
Palisades Loan	0	1,607,500.00	1,861,350.00	1,163,662.31	1,163,662.31	1,163,662.31	1,163,662.31	1,163,662.31	1,163,662.31	Note
PSCP	0	2,000,000.00	1,914,474.00	1,889,272.00	0	0	0	0	0	-
Raging River Apparel	0	750,000.00	777,620.00	748,844.51	0	0	0	0	0	-
Revenue Receivable	0	43,983.37	74,512.87	51,753.57	46,160.45	46,257.71	46,287.66	46,287.66	46,287.66	-
RTC Loan	0	20,000.00	228,874.57	293,774.57	293,774.57	293,774.57	293,774.57	293,774.57	293,774.57	Note
Sail00 & sail03ir loan	0	0	0	0	0	0	0	0	0	-
SP12 Contracts	0	4,110,282.07	3,585,657.07	3,001,032.07	2,416,407.07	2,075,375.82	2,075,375.82	2,075,375.82	2,075,375.82	-
SP13	0	1,908,999.38	1,661,499.38	1,434,624.38	1,207,749.38	1,063,374.38	1,063,374.38	1,063,374.38	1,063,374.38	-
SP14	0	0	0	0	0	0	0	0	0	-
TDM Cable	0	0	0	0	0	0	0	0	0	-
TOTAL Other Assets	0	14,413,497.56	15,473,122.46	13,946,206.08	11,805,448.61	10,870,612.62	11,054,300.73	6,594,016.65	8,243,719.89	Total Affiliated Investments

FEIN Balance Sheets

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Account	12/31/2003 Balance	12/31/2004 Balance	12/31/2005 Balance	12/31/2006 Balance	12/31/2007 Balance	12/31/2008 Balance	9/30/2009 Balance	Balance of Security	Balance in Affiliated Entities	Type of Investment
Investments										
Bear Stearns	0	2,178,392.56	0	0	0	0	0	0	0	Stock
ExchangeBlvd - In Safe	0	0	0	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	Stock
GSC Cap Corp - In Safe	0	499,998.00	499,998.00	499,998.00	499,998.00	499,998.00	499,998.00	499,998.00	499,998.00	Stock
National Financial	0	2,307,532.32	1,948,407.47	888,237.91	380,935.00	423,857.50	423,857.50	423,857.50	423,857.50	Stock
TOTAL Investments	0	2,178,392.56	2,307,530.32	2,648,405.47	1,588,235.91	1,060,933.00	1,123,855.50	1,123,855.50	1,123,855.50	
TOTAL ASSETS	0	21,036,099.58	19,139,743.08	17,314,749.95	14,036,641.74	12,316,412.17	12,311,843.72	7,717,872.15	63%	Total Sécurities
LIABILITIES & EQUITY										
LIABILITIES										
Checks Payable	0	0	-25,000.00	-25,000.00	-25,000.00	-25,000.00	-25,000.00	0	0	
Other Liabilities										
10.25% Notes	0	9,797,000.00	9,993,000.00	10,050,000.00	9,890,000.00	9,890,000.00	9,890,000.00	9,890,000.00	9,890,000.00	
5% Notes	0	5,000,000.00	0	0	0	0	0	0	0	
6.25% Notes	0	0	5,000,000.00	0	0	0	0	0	0	
7% .09 Notes	0	0	0	0	0	0	110,000.00	110,000.00	110,000.00	
7% Notes	0	0	0	0	0	4,845,000.00	4,735,000.00	4,735,000.00	4,735,000.00	
7.5% Notes	0	5,000,000.00	5,000,000.00	5,000,000.00	4,355,000.00	0	0	0	0	
7.5%.1 Notes	0	0	0	5,000,000.00	0	0	0	0	0	
7.75% Notes	0	0	0	0	0	4,490,000.00	4,925,000.00	4,925,000.00	4,925,000.00	
Accrued Interest Payable	0	265,748.30	285,297.08	295,833.34	295,839.00	295,839.00	295,839.00	295,839.00	295,839.00	
DT FIN	0	0	0	0	43,187.67	43,187.67	43,187.67	43,187.67	43,187.67	
DT MSA & MSCH	0	83,229.00	-107,451.94	331,858.67	0	560,000.00	560,700.00	560,700.00	560,700.00	
Due to IASG	0	0	0	37,500.00	0	0	0	0	0	
Due to PSCP	0	0	0	0	0	0	0	0	0	
Due to TAIN	0	0	0	0	355,733.33	355,733.33	355,733.33	355,733.33	355,733.33	
Pine Street Capital Calls	0	1,800,000.00	1,200,000.00	772,984.91	0	0	0	0	0	
TOTAL Other Liabilities	0	21,945,977.30	21,370,845.14	21,488,176.92	20,354,760.00	20,915,460.00	20,912,704.34	20,912,704.34	20,912,704.34	
TOTAL LIABILITIES	0	21,945,977.30	21,370,845.14	21,488,176.92	20,354,760.00	20,915,460.00	20,912,704.34	20,912,704.34	20,912,704.34	
EQUITY	0	-909,877.72	-2,231,102.06	-4,173,426.97	-6,318,118.26	-8,599,047.83	-8,600,860.62	-8,600,860.62	-8,600,860.62	
TOTAL LIABILITIES & EQUITY	0	21,036,099.58	19,139,743.08	17,314,749.95	14,036,641.74	12,316,412.17	12,311,843.72	7,717,872.15	63%	Total Sécurities

TAIN Balance Sheets

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Account	Balance	Balance in Affiliated Entities			Type of Investment
		12/31/2004	12/31/2005	12/31/2006	
ASSETS					
Cash and Bank Accounts					
Eurodollar Investment	0	0	0	484,133.52	0
TAIN Accum	0	60,591.48	15,751.00	381,93	7,200.27
TAIN Escrow	0	5986938.02	3,006,206.06	87.35	0
TAIN Operating	0	1,871,129.98	1,032,003.82	647,848.33	-7,023.20
TOTAL Cash and Bank Accounts	0	7,868,128.00	4,098,801.36	663,686.68	477,492.25
Other Assets					
107TH ASSOC	0	0	0	1,200,000.00	1,200,000.00
Accrued Int. Rec	0	101,167.34	423,634.97	1,068,489.24	1,602,732.58
alset Management	0	2,585,050.00	2,585,050.00	2,585,050.00	2,585,050.00
Aquatic Dev Group #2	0	0	1,000,000.00	1,316,597.36	897,965.98
Aquatic Development Loan	0	0	650,000.00	0	0
Contract Income Receivable	0	8,081.04	15,483.33	5,171.47	5,171.47
Coventry Note	0	1,580,000.00	1,680,000.00	1,802,043.33	1,802,043.33
Cruise Charter Ventures	0	0	0	0	0
CVN	0	0	0	0	0
DF McGinn Smith & Co.	0	0	0	0	0
DF MSCH	0	0	0	0	0
DF MSTF	0	0	0	0	0
DF WorldWide Auction Solutions	0	0	0	0	0
DF-TDM VerTr07	0	0	0	0	0
Dividend Receivable	0	0	16,800.00	0	0
Due from CCCC for SPT4	0	0	21,918.34	21,918.34	21,918.34
Due From FILN	0	0	0	0	0
Due from sp14	0	0	0	0	0
Exch Blvd Stock	0	0	80,000.00	80,000.00	80,000.00
ExchangeBld.com Loan	0	0	500,000.00	500,000.00	500,000.00
ExchBld-PPD Royalties	0	0	200,000.00	200,000.00	115,000.00
FEIN LOAN	0	0	0	355,733.33	355,733.33
HSK Funding	0	600,000.00	2,000,000.00	2,000,000.00	25,000.00
MGS Acceptance Corp	0	0	0	0	150,000.00
MGS Preferred Stock	0	55,000.00	55,000.00	0	0
MS Holdings LLC	0	0	150,000.00	202,000.00	64,841.00
Pacific	0	0	0	10,000.00	40,000.00
Palisades	0	830,000.00	3,031,496.93	2,493,757.93	2,493,757.93
Palisades - New Financing	0	0	300,000.00	300,000.00	300,000.00
PSCP	0	5,000,000.00	4,786,188.00	3,103,963.18	2,689,714.83
SAL Jr	0	0	0	5,200.00	5,200.00
Smashing Holdings	0	0	250,000.00	250,000.00	6,136.00
SPT4	0	1,953,541.00	1,730,036.99	1,487,174.59	1,003,091.96
State Street Hospitality	0	0	1,400,000.00	1,400,000.00	1,400,000.00
Vigilant	0	0	210,000.00	235,000.00	235,000.00
TOTAL Other Assets	0	7,783,541.00	16,525,738.54	20,626,200.64	20,044,466.45
					14,489,010.74
					10,295,378.79
					47% Total Affiliated Investments

TAIN Balance Sheets

Account	11/23/2004 Balance	12/31/2004 Balance	12/31/2005 Balance	12/31/2006 Balance	12/31/2007 Balance	12/31/2008 Balance	9/30/2009 Balance	Balance in Affiliated Entities		Type of Investment
								Balance	Security	
Investments										
Bear Stearns	0	5,387,000.00	0	0	0	0	0	0	0.00	
ExchangeBld.com -in Safe	0	0	0	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	Stock
GSC Cap Corp - In Safe	0	0	1,499,998.00	1,499,998.00	1,499,998.00	1,499,998.00	1,499,998.00	1,499,998.00	1,499,998.00	Stock
National Financial Services	0	0	7,414,861.33	5,885,562.05	2,018,455.31	237,941.23	301,266.23	301,266.23	301,266.23	Stock
TOTAL Investments	0	5,387,000.00	8,914,859.33	7,585,560.05	3,718,453.31	1,987,939.23	2,001,264.23	2,001,264.23	0.00	
TOTAL ASSETS	0	21,038,669.00	29,539,399.23	28,218,719.43	24,822,146.20	22,300,665.79	22,138,552.33	16,490,274.97	75% Total Securities	
LIABILITIES & EQUITY										
LIABILITIES										
Other Liabilities										
Accrued Int. Payable	0	81,533.00	435,287.77	438,223.03	350,657.08	46,781.25	46,781.25			
DTI MSA & MSCH	0	83,810.00	33,649.20	173,383.33	0	431,522.00	431,522.00			
PSCP Cap Call	0	4,500,000.00	3,000,000.00	1,932,460.40	1,118,965.57	870,072.00	870,072.00			
Tain 10.25%	0	9,392,500.00	14,996,000.00	14,954,000.00	14,227,000.00	14,227,000.00	14,227,000.00			
Tain 5.75%	0	1,615,000.00	3,895,000.00	0	0	0	0			
Tain 7.00%	0	0	0	5,980,000.00	200,000.00	0	0			
Tain 7.00% 08	0	0	0	0	7,380,000.00	7,485,000.00	7,485,000.00			
Tain 7.75%	0	5,782,980.00	7,500,000.00	7,500,000.00	84,000.00	0	0			
TAIN 7.75% 09	0	0	0	0	7,481,000.00	7,596,000.00	7,596,000.00			
Tain 7.75% 6	0	0.00	2,900,000.00	455,000.00	0	0.00	0.00			
TOTAL Other Liabilities	0	21,455,823.00	32,759,936.97	31,433,066.76	30,841,622.65	30,656,375.25	30,656,375.25	30,656,375.25	30,656,375.25	
TOTAL LIABILITIES	0	21,455,823.00	32,759,936.97	31,433,066.76	30,841,622.65	30,656,375.25	30,656,375.25	30,656,375.25	30,656,375.25	
EQUITY	0	-417,154.00	-3,220,537.74	-3,214,347.33	-6,019,476.45	-8,355,709.46	-8,517,822.92	-8,517,822.92	-8,517,822.92	
TOTAL LIABILITIES & EQUITY	0	21,038,669.00	29,539,399.23	28,218,719.43	24,822,146.20	22,300,665.79	22,138,552.33	16,490,274.97	75% Total Securities	

FAIN Balance Sheets

Account	9/25/2005 Balance	12/31/2005 Balance	12/31/2006 Balance	12/31/2007 Balance	12/31/2008 Balance	9/30/2009 Balance	Balance of Security	Balance in Affiliated Entities	Type of Investment
ASSETS									
Cash and Bank Accounts									
Escrow	0	1,234,207.59	460,074.77	0	0	0			
Euro Sweep	0	0	0	263,203.02	0	0			
Operating	0	11,726.62	696,587.84	-30,595.00	91,965.85	54,015.95			
TOTAL Cash and Bank Accounts	0	1,245,934.21	1,156,662.61	232,608.02	91,965.85	54,015.95			
Other Assets									
107th Association	0	0	300,000.00	150,000.00	150,000.00	150,000.00		150,000.00	Note
Alset IP Mgt LP	0	0	3,600,287.18	4,000,287.18	4,000,287.18	4,000,287.18		4,000,287.18	Note/Indebtedness
Atlantis Strategic	0	0	12,500.00	12,500.00	0	0			
BVI Precision Materials	0	0	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00			
CCIG	0	0	25,000.00	25,000.00	0	0			
Coventry Resources Corp	0	1,250,000.00	2,905,000.00	3,149,518.11	3,149,518.11	3,149,518.11		3,149,518.11	Notes/Stock
DF FIN	0	0	0	110,000.00	0	0			
DF McGinn Smith & Co	0	0	0	0	0	0		50,000.00	Indebtedness
Dividend Receivable	0	0	2,050.00	0	0	0			
Eurodollar Sweep	0	0	0	0	0	0			
Exch Blvd Prepaid Royalties	0	0	0	50,000.00	50,000.00	50,000.00			Stock
ExchangeBldv.Com Loan	0	0	0	150,000.00	150,000.00	150,000.00			Note/Stock
ExchBldv Stock Purch	0	0	0	660,000.00	660,000.00	660,000.00			Stock
FAVN	0	0	0	200,000.00	200,000.00	200,000.00			Note
Interest Receivable	0	8,622.23	619,089.13	1,180,500.86	1,910,263.32	1,910,263.32			
JGC Loan	0	0	5,750.00	5,750.00	5,750.00	5,750.00		5,750.00	Note
M & S Partners loan	0	0	3,000.00	3,000.00	3,000.00	4,050.00		4,050.00	Note
McGinn Smith Holdings LLC	0	200,000.00	148,000.00	116,400.00	116,400.00	116,400.00		116,400.00	Note
McGinn Smith Pref Div	0	0	100,000.00	0	0	0			
McGinnSmith Licensing Co	0	0	0	75,000.00	75,000.00	75,000.00			
MSCH Loan	0	0	19,100.00	0	0	50,000.00		50,000.00	Note
New Valu	0	0	888,889.00	888,889.00	888,889.00	888,889.00		888,889.00	Note
Palisades - New Financing	0	0	500,000.00	500,000.00	500,000.00	500,000.00		500,000.00	Note
Pine Street Capital Partners	0	1,914,477.00	1,888,976.00	1,580,166.45	1,484,750.51	1,309,821.51		1,309,821.51	Note
Prepaid Legal	0	0	0	0	2,551.50	2,551.50			
RTC Loan	0	0	198,800.00	459,200.00	390,200.00	344,700.00		344,700.00	Note
SAI 00 Trust	0	0	970,984.93	886,728.12	0	0			
Seton Hall	0	0	18,772.59	14,189.85	8,613.18	8,613.18		8,613.18	Note
Smashing Holdings LLC	0	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00		250,000.00	Note
TDM Cable Funding, LLC	0	0	0	0	0	0			
Verifier LLC	0	0	450,000.00	0	0	0			
VidSoft Loan	0	0	450,000.00	450,000.00	450,000.00	450,000.00		450,000.00	Note
TOTAL Other Assets	0	3,623,099.23	14,608,198.83	16,598,729.57	15,945,222.80	15,825,843.80	13,838,028.98	9,264,139.98	88% Total Securities
Total Affiliated Investments									
Investments									
ExchangeBldv.com	0	0	500,000.00	500,000.00	500,000.00	500,000.00		500,000.00	Stock
TOTAL Investments	0	0	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	
TOTAL ASSETS	0	4,869,033.44	16,264,861.44	17,331,337.59	16,537,188.55	16,375,859.75	14,338,028.98	9,264,139.98	57% Total Investments

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FAIN Balance Sheets

Account	9/25/2005 Balance	12/31/2005 Balance	12/31/2006 Balance	12/31/2007 Balance	9/30/2009 Balance	Balance of Security	Type of Investment
LIABILITIES & EQUITY							
LIABILITIES							
Other Liabilities	0	50,219.23	161,040.70	176,033.40	31,000.40	31,000.40	
Accrued Interest Payable	0	7,143.55	113,659.04	0	245,117.00	245,117.00	
DT MSA & MSCH	0	0	0	0	0	0	
Due to TAIN	0	1,733,000.00	6,622,000.00	6,626,000.00	6,626,000.00	6,626,000.00	
FAIN 10.25% Notes	0	972,307.00	49,999.40	0	0	0	
FAIN 6% Notes	0	0	0	810,000.00	822,000.00	822,000.00	
FAIN 7% 08 1 Year Note	0	0	4,035,000.00	4,248,000.00	4,193,000.00	4,193,000.00	
FAIN 7% 1 Yr Notes	0	1,120,000.00	4,985,000.00	5,020,000.00	5,020,000.00	5,020,000.00	
FAIN 7.75% Notes	0	0	59,400.00	46,200.00	0	0	
Note Discount	0	1,200,000.00	772,984.91	502,064.91	502,064.91	502,064.91	
Pine Street Capital Call on 2M	0	5,082,669.78	16,799,084.05	17,428,298.31	17,439,182.31	17,439,182.31	
TOTAL Other Liabilities							
TOTAL LIABILITIES	0	5,082,669.78	16,799,084.05	17,428,298.31	17,439,182.31	17,439,182.31	
EQUITY	0	-213,636.34	-534,222.61	-96,960.72	-901,993.66	-1,059,322.56	
TOTAL LIABILITIES & EQUITY	0	4,869,033.44	16,264,861.44	17,331,337.59	16,537,188.65	16,379,859.75	

SOURCE: Quicken Records converted to excel

CONSOLIDATED BALANCE SHEET : FOUR FUNDS

CONSOLIDATED BALANCE SHEET : FOUR FUNDS

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SIAL ELABILITIES & EQUITY

Category

Declaration of witness

MCGINN SMITH AND CO., INC.
LIST OF 2008 INVESTORS IN FOUR FUNDS
(Including Rollovers and New Money)

INVESTMENT REGISTRATION	DESC	INVEST_PRD_ID	MATURITY	INVESTMENT	DATE RECEIVED	NEW Money Received
NFS/LLC CUST FBO [REDACTED]	RA A/C# [REDACTED]	JR	FAIN 10.25%	15-Nov-10	\$ 30,000.00	03-Sep-08
NFS/LLC FBO [REDACTED]	IRA A/C# [REDACTED] 3985	JR	FAIN 10.25%	15-Nov-10	\$ 25,000.00	03-Sep-08
NFS/FMTC IRA FBO [REDACTED]	SR	FAIN 7%08	15-Nov-08	\$ 12,000.00	16-Jan-08	\$ 12,000.00
NFS/LLC FBO [REDACTED]	IRA A/C# [REDACTED] 3985 & [REDACTED]	SR SUB	FAIN 7.75%	15-Nov-08	\$ 25,000.00	03-Sep-08
NFS/LLC CUST FBO [REDACTED]	JTWROS [REDACTED]	SR SUB	FAIN 7.75%	15-Nov-08	\$ 25,000.00	08-Sep-08
NFS/FMTC IRA FBO [REDACTED]	IR	FEIN 10.25%	30-Jan-09	\$ 50,000.00	07-Jul-08	
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	IR	FEIN 10.25%	30-Jan-09	\$ 20,000.00	28-Jul-08	
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	IR	FEIN 10.25%	30-Jan-09	\$ 10,000.00	28-Jul-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	IR	FEIN 10.25%	30-Jan-09	\$ 50,000.00	03-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 50,000.00	08-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 3,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 10,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 10,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 100,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 8,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 80,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 4,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 10,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 11,000.00	18-Sep-08	
H&R BLOCK FINANCIAL ADVISORS CUST OF IRA FBO [REDACTED]	JR	FEIN 10.25%	30-Jan-09	\$ 25,000.00	18-Sep-08	
U/A [REDACTED] 83	TTEE [REDACTED] REV FAM TR	JR	FEIN 10.25%	30-Jan-09	\$ 98,100.00	30-Sep-08
DCGT CUST IRA OF [REDACTED] ROTH IRA	JR	FEIN 10.25%	30-Jan-09	\$ 100,000.00	24-Oct-08	
NFS/FMTC CUSTIRA OF [REDACTED] JTVROS & [REDACTED] JTWROS	SR	FEIN 7%09	30-Jan-09	\$ 15,000.00	11-Feb-08	\$ 15,000.00
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	SR	FEIN 7%09	30-Jan-09	\$ 15,000.00	27-Feb-08	\$ 15,000.00
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	SR SUB	FEIN 7.75%	30-Jan-09	\$ 80,000.00	18-Mar-08	\$ 80,000.00
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	JR	FIIN 10.25%	15-Dec-08	\$ 20,000.00	28-Jul-08	
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	JR	FIIN 10.25%	15-Dec-08	\$ 25,000.00	15-Dec-08	\$ 25,000.00
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	SR	FIIN 7%08	15-Dec-08	\$ 80,000.00	18-Mar-08	\$ 80,000.00
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	SR SUB	FIIN 7.5%	15-Dec-08	\$ 10,000.00	02-Jan-08	\$ 10,000.00
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	SR SUB	FIIN 7.5%	15-Dec-08	\$ 50,000.00	14-Feb-08	
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 25,000.00	28-Jul-08	
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 25,000.00	18-Sep-08	
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 25,000.00	18-Sep-08	

MCGINN SMITH AND CO., INC.
 LIST OF 2008 INVESTORS IN FOUR FUNDS
 (Including Rollovers and New Money)

REGISTRATION	DESC	INVST_PRD_ID	MATURITY	INVESTMENT	DATE RECEIVED	NEW Money Received
NFS/LLC FBO [REDACTED] IRA A/C# [REDACTED] 9985	JR	TAIN 10.25%	15-Dec-09	\$ 155,000.00	03-Sep-08	
NFS/LLC FBO [REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 40,000.00	26-Aug-08	
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 40,000.00	28-Jul-08	
NFS/FMTC IRA BDA EX [REDACTED] EST [REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 30,000.00	18-Apr-08	
[REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 100,000.00	31-Mar-08	
[REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 50,000.00	17-Mar-08	
[REDACTED] TOD [REDACTED]	JR	TAIN 10.25%	15-Dec-09	\$ 200,000.00	26-Feb-08	
[REDACTED] IRA FIRST CLEARING LLC AS CUST	JR	TAIN 10.25%	15-Dec-09	\$ 43,000.00	14-Feb-08	\$ 43,000.00
[REDACTED] TTEE [REDACTED] LIVING TRUST U/A 01	JR	TAIN 10.25%	15-Dec-09	\$ 10,000.00	28-Aug-08	\$ 10,000.00
[REDACTED]	SR	TAIN 7%08	15-Dec-08	\$ 10,000.00	07-Feb-08	\$ 10,000.00
[REDACTED] JT WROS & [REDACTED]	SR	TAIN 7%08	15-Dec-08	\$ 20,000.00	06-Feb-08	\$ 20,000.00
NFS/FMTC IRA FBO [REDACTED]	SR	TAIN 7%08	15-Dec-08	\$ 25,000.00	22-Jan-08	\$ 25,000.00
NFS/FMTC IRA FBO [REDACTED]	SR	TAIN 7%08	15-Dec-08	\$ 20,000.00	10-Jan-08	\$ 20,000.00
NFS/FMTC IRA FBO [REDACTED]	SR	TAIN 7%08	15-Dec-08	\$ 55,000.00	07-Jan-08	\$ 55,000.00
NFS/FMTC ROLLOVER IRA FBO [REDACTED]	SR SUB	TAIN 7.75%09	15-Dec-09	\$ 25,000.00	22-Jan-08	\$ 25,000.00
NFS/FMTC IRA FBO [REDACTED]	SR SUB	TAIN 7.75%09	15-Dec-09	\$ 10,000.00	16-Jan-08	\$ 10,000.00
NFS/FMTC IRA FBO [REDACTED]	SR SUB	TAIN 7.75%09	15-Dec-09	\$ 10,000.00	07-Jan-08	\$ 10,000.00
NFS/FMTC IRA FBO [REDACTED]	SR SUB	TAIN 7.75%09	15-Dec-09	\$ 15,000.00	07-Jan-08	\$ 15,000.00
NFS/FMTC IRA FBO [REDACTED]	SR SUB	TAIN 7.75%09	15-Dec-09	\$ 55,000.00	03-Jan-08	\$ 55,000.00
				\$ 3,602,695.00		\$ 535,000.00

McGinn Smith and Co., Inc.
Loan Analysis of Four Notes to 09/30/2009

FAN										FEIN							
Acct	Acct	Origination Date	Original Amount	Loans to Affiliated Entities	Last Payment Date	Payment Amount	Current Balance	Account Balance	9/30/2009	Affiliation	Borrower Signature	Non-Affiliated	Affiliated	Liquid	ILLIQUID		
107th Assoc	107th Assoc	10/9/2007	\$300,000	\$300,000	8/14/2008	\$150,000	\$150,000.00	4,000.00	Affiliated	Timothy M. McGinn		150,000.00	4,000.00	4,000.00	150,000.00	4,000.00	
Coventry Resources Corp	Coventry Resources Corp	2/3/2006	\$4,000,287	\$4,000,287	n/a	\$0	4,000,287.00	3,149,518.11	Affiliated	David Kennedy		3,149,518.11			3,149,518.11	4,000,287.00	
MSCH FIN	MSCH FIN	12/6/05-8/11/06	2,935,000	2,935,000	11/14/2007	n/a	0	3,149,518.11	Affiliated	Robert B. Haldeman							3,149,518.11
MGIC Loan	MGIC Loan	9/21/2007	110,000	110,000	12/12/2007	70,000	70,000		Affiliated	David L. Smith							5,750.00
M&S Partners	M&S Partners	7/3/2006	5,750	5,750	n/a	0	5,750.00		Affiliated	David L. Smith							4,050.00
McGinn Holdings LLC	McGinn Holdings LLC	7/24/2006	4,050	4,050	n/a	0	4,050.00		Affiliated	Timothy M. McGinn							116,400.00
McGinn Smith Licensing Co.	McGinn Smith Licensing Co.	3/18/2008	201,000	201,000	5/16/2008	84,600	116,400.00		Affiliated	Timothy M. McGinn							116,400.00
MSCH	MSCH	6/27/2007	75,000	75,000	n/a	0	75,000.00		Affiliated	Timothy M. McGinn							75,000.00
Pine Street Capital Partners	Pine Street Capital Partners	5/1/06-6/17/06	19,100	19,100	11/30/2007	19,100	50,000.00		Affiliated	Timothy M. McGinn							50,000.00
RRTC Loan	RRTC Loan	1/21/12/2005	2,000,000	2,000,000	1/16/2009	174,929	1,309,821.51		Affiliated	David L. Smith							1,309,821.51
Seton Hall	Seton Hall	4/4/06-10/07	459,200	459,200	7/28/2009	19,000	344,700.00		Affiliated	David L. Smith							344,700.00
TDM Cable Funding	TDM Cable Funding	4/5/2006	6,400	6,400	8/12/2008	5,577	8,613,18		Affiliated	Timothy M. McGinn							8,613,18
3V Precision Mat	3V Precision Mat	1/30/07-3/28/2007	1,406,415	1,406,415	6/15/2007	512,641	1,500,000.00		Affiliated	Timothy M. McGinn							1,500,000.00
ExchangeBlvd.com Loan	ExchangeBlvd.com Loan	4/7/2006	1,500,000	1,500,000	n/a	0	1,500,000.00		Non-Affiliated	Edward T. Brill							1,500,000.00
4-W	4-W	5/18/2007	150,000	150,000	n/a	0	150,000.00		Non-Affiliated	David L. Smith							150,000.00
New Vault	New Vault	5/15/2006	1,000,000	1,000,000	10/11/2006	27,778	888,889.00		Non-Affiliated	Thad Bylon							200,000.00
Palisades - New Financing	Palisades - New Financing	12/26/2006	500,000	500,000	n/a	0	888,889.00		Non-Affiliated	Genco Power Solutions Inc							888,889.00
Smashing Holdings, LLC	Smashing Holdings, LLC	12/23/2005	250,000	250,000	n/a	0	500,000.00		Non-Affiliated	Vincent A. Roberti							500,000.00
Windsoft Loan	Windsoft Loan	9/29/2006	450,000	450,000	n/a	0	250,000.00		Non-Affiliated	Robert Spiegel							250,000.00
TOTAL		15,642,202	11,742,202				13,153,028.80			Scott Sullivan							450,000.00
																	3,938,889.00
																	9,214,139.80
																	469,700.00
																	12,683,328.80

McGinn Smith and Co., Inc.
Loan Analysis of Four Notes to 09/30/2009

Source: Quicken records converted to excel.

Acct	Origination Date	Original Amount	Loans to Affiliated Entities	Last Payment Date	Payment Amount	Current Balance	Account Balance	Affiliation	Borrower Signature	NON-AFFILIATED	AFFILIATED	Liquid	ILLIQUID
Acct	Origination	Amount		Last Payment Date	Payment	Current Balance	Account Balance	Affiliation	Borrower Signature				
107th Assoc.	8/14/2008	\$150,000	\$150,000	n/a	\$150,000	\$0	\$150,000	Affiliated	Timothy M. McGinn	150,000.00			
74 State Asset Management	1/8/08-1/19/08	\$95,000	\$1,917,607	2/25/2009	\$15,920	\$79,080.42	\$79,080.42	Affiliated	George Shannon	79,080.42			
CCIG	10/31/06-12/07	943,618	943,618	n/a	\$0	2,268,607.44	2,268,607.44	Affiliated	David Kennedy	2,268,607.44			
Coventry Resources Loan	9/12/03-9/30/06	1,024,750	1,024,750	5/27/2004	\$300,000	643,617.88	643,617.88	Affiliated	Mark C. Casolo	643,617.88			
Cruise Charter Ventures	6/2/2008	175,000	175,000	6/12/2008	175,000	0	1,165,802.00	Affiliated	Robert B. Haledman	1,165,802.00			
DF TDM Charter Ventures	4/13/2009	25,000	25,000	8/3/2009	17,000	8,000.00	8,000.00	Affiliated	Timothy M. McGinn	8,000.00			
DF MCG 3, LLC	7/27/2009	25,000	25,000	n/a	0	25,000.00	25,000.00	Affiliated	Timothy M. McGinn	25,000.00			
DF MSTF	11/14/08-5/1/09	175,000	175,000	10/12/2009	175,000	0	79,000.00	Affiliated	Timothy M. McGinn	79,000.00			
DF TDM Luxury Trust	9/9/2009	79,000	79,000	n/a	0	74,000.00	74,000.00	Affiliated	Timothy M. McGinn	74,000.00			
DF TDMM Sr Trust	9/9/2009	74,000	74,000	n/a	0	74,000.00	74,000.00	Affiliated	Timothy M. McGinn	74,000.00			
Due from FEIN	12/31/2006	73,188	73,188	2/4/2009	36,025.17	-	-	Affiliated	Timothy M. McGinn	36,025.17			
ExchBlvd - PPD Royalties	4/12/04-3/07	115,000	115,000	10/15/2007	115,000	-	-	Affiliated	David L. Smith	-			
TOM Cable Financing, LLC	9/29/2006	2,625,000	2,625,000	2/5/2007	2,625,000	-	-	Affiliated	Timothy M. McGinn	-			
TOM Cable Financing, LLC	3/19/2009	40,000	40,000	3/19/2009	0	40,000.00	40,000.00	Affiliated	Timothy M. McGinn	40,000.00			
Cochise ATM Fund (Settlement)	12/24/2003	1,700,000	1,700,000	6/30/2009	156,000	774,903.43	774,903.43	Non-Affiliated	James T. Verbic	500,000.00			
ExchangeBlvd.com, Inc	12/13/2006	500,000	500,000	-	0	500,000.00	500,000.00	Non-Affiliated	David L. Smith	1,081,000.00			
F&W, Inc	9/1/06-4/11/07	1,081,000	1,081,000	12/13/2006	0	1,081,000.00	1,081,000.00	Non-Affiliated	Harry M. Timmons	1,081,000.00			
Maracay Homes	10/14/03-10/20/03	5,000,000	5,000,000	8/15/2006	5,000,000	-	-	Non-Affiliated	Jeffrey Anderson	400,000.00			
Palisades - New Financing (Rev.)	12/26/2006	400,000	400,000	12/27/2006	0	400,000.00	400,000.00	Non-Affiliated	Vincent A. Roberti	1,368,197.16			
Palisades Picture (Revolving)	12/4/2003-3/15/07	1,550,025	1,550,025	12/27/2006	44,563	1,368,197.16	1,368,197.16	Non-Affiliated	Vincent A. Roberti	3,000,000.00			
Sandler Jr. Income Notes-Incap	9/30/2003	3,000,000	3,000,000	7/31/2006	0	3,000,000.00	3,000,000.00	Non-Affiliated	No docs available	300,000.00			
Smashing Holdings, LLC	12/27/2005	250,000	250,000	1/22/2007	0	300,000.00	300,000.00	Non-Affiliated	Jeffrey Anderson	400,000.00			
Tartan Video	8/31/2006	1,087,180	1,087,180	1/22/2007	1,021,780	0	11,983,233.50	Non-Affiliated	Hamish McAlpine	11,983,233.50			
TOTAL		23,818,352	9,655,147				11,983,233.50			7,424,100.59	4,589,132.91	1,388,903.43	10,104,330.07
Acct	Origination	Amount		Last Payment Date	Payment	Current Balance	Account Balance	Affiliation	Borrower Signature				
Acct	Origination	Amount		Last Payment Date	Payment	Current Balance	Account Balance	Affiliation	Borrower Signature				
107th Assoc.	10/10/2007	\$1,200,000	\$1,200,000	n/a	\$0	\$1,200,000.00	\$1,200,000.00	Affiliated	Timothy M. McGinn	1,200,000.00			
asset Management	5/10/2005	2,585,050	2,585,050	173,000	0	2,585,050.00	2,585,050.00	Affiliated	Robert B. Haledman	2,585,050.00			
Coventry Note	2/24/05-11/2/06	650,000	650,000	10/31/2007	50,000	1,802,043.33	1,802,043.33	Non-Affiliated	Kenneth L. Ellis	1,802,043.33			
Aquatic Development Loan	5/30/2008	200,000	200,000	6/12/2008	200,000	-	-	Affiliated	Timothy M. McGinn	-			
Cruise Charter Ventures	12/13/2009	100,000	100,000	n/a	0	100,000.00	100,000.00	Affiliated	Timothy M. McGinn	100,000.00			
DF MSTF	11/14/08-4/14/09	225,000	225,000	10/12/2009	225,000	0	150,000.00	Affiliated	Timothy M. McGinn	150,000.00			
DF TDM Verif.07	2/19/2009	150,000	150,000	8/10/2007	44,267	355,733.33	355,733.33	Affiliated	Timothy M. McGinn	355,733.33			
FEIN LOAN	2/25/2007	150,000	150,000	4/29/2008	150,000	64,841.00	64,841.00	Affiliated	Timothy M. McGinn	64,841.00			
MGS Acceptance Corp	2/29/2008	202,000	202,000	3/7/2008	137,159	40,000.00	40,000.00	Affiliated	David L. Smith	40,000.00			
MS Holdings	10/10/07-5/1/08	15,000	15,000	n/a	0	6,136.00	6,136.00	Affiliated	Timothy M. McGinn	6,136.00			
Pacific	10/11/07	6,136	6,136	9/29/2008	44,242	897,965.98	897,965.98	Non-Affiliated	Kenneth L. Ellis	897,965.98			
SAI Jr	10/31/2007	1,394,262	25,000	n/a	0	25,000.00	25,000.00	Non-Affiliated	Stephen Spalding	25,000.00			
Aquatic Development Group #2	10/1/08-10/16/08	500,000	500,000	n/a	0	500,000.00	500,000.00	Non-Affiliated	David L. Smith	500,000.00			
DF WorldWide Auction Solutions	9/29/06-11/21/06	600,000	55/2006	11/7/2005	600,000	2,000,000.00	2,000,000.00	Non-Affiliated	Howard M. Ritterberg	2,000,000.00			
HSK Funding	12/29/07-10/31/06	3,002,404	12/28/2006	n/a	44,735	2,493,757.93	2,493,757.93	Non-Affiliated	Vincent A. Roberti	300,000.00			
Palisades	12/27/2006	300,000	2,500,000	7/6/2005	1,100,000	1,400,000.00	1,400,000.00	Non-Affiliated	Vincent A. Roberti	1,400,000.00			
Palisades - New Financing	9/29/05-9/20/06	235,000	16,219,852	n/a	0	14,155,327.57	14,155,327.57	Non-Affiliated	Stephen Spalding	14,155,327.57			
State Street Hospitality													
Vigilant													
TOTAL COMBINED TOTALS FOUR NOTES		67,764,615,249	36,559,242,01			46,448,579,93	46,403,579,93			21,394,471,81	25,009,108,12	5,521,410,41	40,832,169,52
TOTAL ASSETS 9/30/2009		\$ 69,785,372,63								46,403,579,93		46%	12%
Percent of Assets that are Loans													88%
TOTAL LOANS													66%
LOAN DISTRIBUTION													

Category	Category Description	Sources of FUNDS	Percent of Total Source of Use					
			1/1/2003- 12/31/2003	1/1/2004- 12/31/2004	1/1/2005- 12/31/2005	1/1/2006- 12/31/2006	1/1/2007- 12/31/2007	1/1/2008- 12/31/2008
Affiliate	FROM 107th Association							150,000.00
Affiliate	FROM DF FIN							180,000.00
Affiliate	FROM DT MSA & MSCH							6,850.47
Affiliate	FROM DT MSA & MSCH							77,551.50
Affiliate	FROM Due to TAIN							8,585.00
Affiliate	FROM M & S Partners loan							8,585.00
Affiliate	FROM McGinn Smith Holdings LLC							84,600.00
Affiliate	FROM McGinn Smith Pref Div							100,000.00
Affiliate	FROM MSCH Loan							19,100.00
Affiliate	FROM Pine Street Capital Partners							342,533.49
Affiliate	FROM TAIN							462,055.56
Affiliate	FROM DT MSA & MSCH							100,00
Affiliate	FROM RTC Loan							114,500.00
Affiliate	FROM SAI 00 Trust							138,184.40
Affiliate	FROM Seion Hall							10,318.82
Affiliate	FROM TDM Cable Funding, LLC							1,406,415.07
Affiliate	FROM Verifier LLC							300,000.00
Affiliate	FROM CCCI Loan							25,000.00
Affiliate	FROM CCG Senior Note							50,000.00
Affiliate	FROM Coventry Note							164,511.24
Affiliate	FROM Due From SPTII							62,059.84
Affiliate	FROM FEIN SPTIII Accum							7,096.25
Affiliate	FROM Loan CSDS							420,633.00
Affiliate	FROM M & S Partners							100,000.00
Affiliate	FROM MGS Acceptance Corp							25,147.44
Affiliate	FROM Pacific Trust Loan							816,392.55
Affiliate	FROM PSCP							34,300.00
Affiliate	FROM SA100 & sa103jr loan							1,337.24
Affiliate	FROM SPT3							1,953,541.00
Affiliate	FROM SPT4							25,000.00
Affiliate	FROM TDM Cable							25,000.00
Affiliate	FROM 74 State							15,919.58
Affiliate	FROM CCG							300,000.00
Affiliate	FROM Cruise Charter Ventures							192,000.00
Affiliate	FROM DT MSA & MSCH							3,022,000.00
Affiliate	FROM Due Form TD MV 08							53,524.50
Affiliate	FROM Due from FEIN							10,000.00
Affiliate	FROM MS Pref. Stock							2,878,178.62
Affiliate	FROM TDM Cable Financing, LLC							50,000.00
Affiliate	FROM Coventry Note							200,000.00
Affiliate	FROM Cruise Charter Ventures							50,000.00
Affiliate	FROM CVN							75,000.00
Affiliate	FROM Due From FIN							110,000.00
Affiliate	FROM MS Pref. Stock							94,266.67
Affiliate	FROM FEIN LOAN							94,266.67
Affiliate	FROM Coventry Note							150,000.00
Affiliate	FROM Cruise Charter Ventures							137,159.00
Affiliate	FROM FIN							1,008,300.78
Affiliate	FROM Due from sp14							10,560.67
Affiliate	FROM FEIN LOAN							15,779,059.49
Affiliate	FROM MGS Acceptance Corp							7,785.26
Affiliate	FROM NS Holdings LLC							39,785.26
Affiliate	FROM PSCP							39,785.26
Affiliate	FROM SPT4							97,387.25
Affiliate	Alarm Revenue							1,142,327.44
Affiliate	Alarm Revenue							1,142,327.44
Affiliate	Alm Revenue							5,600.00
Affiliate	Alm Revenue							32,400.00
Affiliate	Collections Revenue							51,930.02
Affiliate	Contract Revenue							117,961.74
Affiliate	Contract Revenue							87,015.53
Affiliate	Contract Revenue Total							354,807.29
Affiliate	Contract Revenue Total							299,465.48
Affiliate	Div Income							740,612.63
Affiliate	Div Income							1,139,646.33
Affiliate	Div Income							496,168.29
Affiliate	Div Income							2,675,892.73
Affiliate	Div Income Total							3,527,910.66
Affiliate	Investment							8,373,292.17
Affiliate	Investment							8,373,292.17
Affiliate	FROM Accrued Int. Rec							1,092,847.28
Affiliate	FROM Accrued Interest							1,937,589.99
Affiliate	127,901.72	2,123,155.99						8,373,292.17

Category	Category Description	Percent of Total Source of Use									
		1/1/2003- 12/31/2003	1/1/2004- 12/31/2004	1/1/2005- 12/31/2005	1/1/2006- 12/31/2006	1/1/2007- 12/31/2007	1/1/2008- 12/31/2008	09/30/2009	OVERALL TOTAL		
Investment	FROM Accrued Monitor Inc.	-	-	-	-	-	-	-	861,30	-	21,331,48
Investment	FROM Alarm Contract Accrual	21,331,48	-	-	-	-	-	-	-	16,129,54	752,034,02
Investment	FROM Alarm Contracts	-	-	-	-	-	-	-	-	90,000,00	90,000,00
Investment	FROM Aquatic Dev Group #2	-	1,779,900.00	-	-	-	-	-	-	1,779,900.00	1,779,900.00
Investment	FROM Bear Stearns	90,000.00	-	-	-	-	-	-	-	90,000.00	90,000.00
Investment	FROM BStearns	115,377.00	-	-	-	-	-	-	-	498,900.95	498,900.95
Investment	FROM Cherokee ATM	221,048.17	-	-	-	-	-	-	-	637,524.22	637,524.22
Investment	FROM Cochise ATM Fund	-	37,717.69	132,097.11	54,000.00	36,358.46	-	-	-	206,173.26	206,173.26
Investment	FROM Contract Income Receivable	-	-	-	-	-	6,227.90	-	-	54,000.00	54,000.00
Investment	FROM Dividend Receivable	-	-	-	-	-	95,960.42	108,000.00	10,500.00	6,227.90	6,227.90
Investment	FROM DT Other Trust	-	-	-	-	-	-	-	-	150,000.00	150,000.00
Investment	FROM DT Others	-	-	-	-	-	50,000.00	-	-	214,460.42	214,460.42
Investment	FROM Exch Blvd Prepaid Royalties	-	-	-	-	-	115,000.00	-	-	50,000.00	50,000.00
Investment	FROM HSK Funding	-	-	-	600,000.00	527,453.55	859,717.56	-	-	600,000.00	600,000.00
Investment	FROM Interest Receivable	3,500.00	362,874.58	-	597,845.58	311,267.88	144,000.00	144,000.00	-	1,421,028.65	1,421,028.65
Investment	FROM Interest Receivable	-	-	5,000,000.00	-	-	13,000.00	-	-	1,298,488.04	1,298,488.04
Investment	FROM Maracay Homes	-	-	-	3,726,234.91	816,396.61	-	-	-	5,000,000.00	5,000,000.00
Investment	FROM National Financial Services	-	-	-	111,111.00	-	-	-	-	4,542,631.52	4,542,631.52
Investment	FROM New Value	-	-	-	-	-	-	-	-	111,111.00	111,111.00
Investment	FROM NFS	10,000.00	312,016.22	1,537,983.78	-	-	-	-	-	42,08	42,08
Investment	FROM Other Investments	-	128,503.07	1,007,739.00	-	-	-	-	-	1,362,242.07	1,362,242.07
Investment	FROM Palisades Loan	-	477,500.00	697,987.69	-	-	-	-	-	1,75,187.69	1,75,187.69
Investment	FROM Palisades Picture	-	93,867.00	375,578.12	-	-	-	-	-	1,843,591.80	1,843,591.80
Investment	FROM Raging River Apparel	-	-	60,000.00	-	-	-	-	-	60,000.00	60,000.00
Investment	FROM Revenue Receivable	699,204.67	1,016,348.75	671,054.14	-	-	-	-	-	2,386,607.56	2,386,607.56
Investment	FROM State Street Hospitality	-	1,100,000.00	-	-	-	1,087,180.00	-	-	1,100,000.00	1,100,000.00
Investment	FROM Tarian Video Invest, Inc.	-	-	-	-	-	76,457.95	-	-	76,457.95	76,457.95
Investment	FROM National Financial	127,901.72	4,657,763.99	7,793,403.79	325,720.44	297,722.68	-	-	-	623,443.12	40,805,757.46
Investment Total	FROM FAIN 10.25% Notes	-	-	1,733,000.00	4,926,500.00	6,277,177.28	2,417,913.84	577,079.10	-	6,875,500.00	18%
Investors	FROM FAIN 6% Notes	-	-	972,307.00	4,167,692.40	86,000.00	-	130,500.00	-	5,139,998.40	5,110,000.00
Investors	FROM FAIN 7% 08 1 Year Note	-	-	-	-	-	-	-	-	822,000.00	822,000.00
Investors	FROM FAIN 7% 1 Yr Notes	-	-	-	275,000.00	-	935,000.00	-	-	1,210,000.00	1,195,000.00
Investors	FROM FAIN 7.75% Notes	-	-	-	3,865,200.00	-	160,000.00	-	-	5,145,000.00	5,145,000.00
Investors	FROM Note Discount	-	1,120,000.00	-	70,400.00	-	-	-	-	70,400.00	70,400.00
Investors	FROM 10.25% Notes	9,822,000.00	1,012,500.00	177,000.00	95,000.00	159,000.00	-	-	-	11,265,500.00	11,265,500.00
Investors	FROM 5% Notes	5,662,500.00	-	1,687,500.00	-	-	-	-	-	5,662,500.00	5,662,500.00
Investors	FROM 6.25% Notes	-	-	-	-	-	-	-	-	1,687,500.00	1,687,500.00
Investors	FROM 7% 09 Notes	-	-	-	-	-	257,500.00	-	-	257,500.00	257,500.00
Investors	FROM 7% Notes	-	-	-	-	-	35,000.00	-	-	300,000.00	300,000.00
Investors	FROM 7.5% Notes	-	-	-	-	-	50,000.00	-	-	652,500.00	652,500.00
Investors	FROM 7.75% Notes	-	-	-	-	-	652,500.00	-	-	915,000.00	915,000.00
Investors	FROM Note Payable - 7.00%	-	-	-	175,000.00	-	425,000.00	-	-	12,920,000.00	12,920,000.00
Investors	FROM Note Payable- 10.25%	-	-	-	534,000.00	-	-	-	-	5,050,000.00	5,050,000.00
Investors	FROM Note Payable- 5%	-	-	1,404,420.00	-	-	-	-	-	2,757,000.00	2,757,000.00
Investors	FROM Note Payable- 6%	-	-	-	-	-	-	-	-	170,000.00	170,000.00
Investors	FROM Note Payable 7% 08	-	-	394,000.00	-	-	65,000.00	105,000.00	-	4,339,500.00	4,339,500.00
Investors	FROM Note Payable- 7.75%	-	-	-	175,000.00	-	150,000.00	52,500.00	-	17,878,500.00	17,878,500.00
Investors	FROM Note Payable- 10.25%	-	-	-	534,000.00	-	-	-	-	7,590,000.00	7,590,000.00
Investors	FROM Tain 5.75%	-	-	-	-	-	-	-	-	1,355,000.00	1,355,000.00
Investors	FROM Tain 7.00%	-	-	-	180,000.00	-	-	1,165,000.00	-	490,000.00	490,000.00
Investors	FROM Tain 7.00% 08	-	-	-	-	-	360,000.00	130,000.00	-	8,493,000.00	8,493,000.00
Investors	FROM Tain 7.75% 09	-	-	-	50,000.00	-	150,000.00	115,000.00	-	455,000.00	455,000.00
Investors	FROM Tain 7.75% 09	-	-	-	-	-	340,000.00	-	-	930,000.00	930,000.00
Investors	Monitoring Revenue	-	-	-	-	-	72,040,000.00	736,500.00	130,500.00	107,856,399.40	107,856,399.40
Investors Total	Other Inc	40,950,560.00	24,679,747.00	95,827.93	171,067.59	129,458.97	184,564.33	111,491.38	111,491.38	1,004,874.74	82,764.75
Investors Total	Other Inc	312,464.54	312,464.54	95,827.93	171,067.59	129,458.97	184,564.33	111,491.38	111,491.38	1,004,874.74	82,764.75
Investors Total	Other Inc	1,000.00	1,000.00	384.16	-	-	42,666.67	4,302.42	50,907.50	446,100.00	446,100.00
Investors Total	Other Inc	55,000.00	55,000.00	-	1,250.00	13,385.28	4,500.00	(24.95)	1,000.00	19,110.33	647,235.83
Investors Total	Other Inc	100.00	56,000.00	1,634.16	442,030.90	442,030.90	48,396.60	51,907.50	-	-	-

Category	Category Description	Percent of Total Source of Use											
		1/1/2003- 12/31/2003	1/1/2004- 12/31/2004	1/1/2005- 12/31/2005	1/1/2006- 12/31/2006	1/1/2007- 12/31/2007	1/1/2008- 12/31/2008	1/1/2009- 09/30/2009	OVERALL TOTAL				
Transfers from Other Accounts	FROM Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Other Accounts	FROM FIN Euro Sweep	-	-	-	4,230,000.00	-	-	549,912.37	-	8,074.00	-	-	-
Transfers from Other Accounts	FROM Eurodollar Investment	-	-	220,000.00	-	-	-	263,203.02	-	4,999,912.37	-	-	-
Transfers from Other Accounts	FROM FEIN Account	-	-	880,000.00	-	753,16.84	-	422,900.00	-	163,029.84	-	-	-
Transfers from Other Accounts	FROM FIN Escrow	-	-	1,262,344.17	-	-	-	-	-	3,286,946.68	-	-	-
Transfers from Other Accounts	FROM Fein Operating	-	-	-	-	-	-	-	-	2,012,474.17	-	-	-
Transfers from Other Accounts	FROM FIN Contract Accum	-	-	239,000.00	-	266,000.00	-	140,000.00	-	144,500.00	-	61,476.81	-
Transfers from Other Accounts	FROM FIN Escrow	-	-	833,093.48	-	-	500.00	-	1,500.00	-	-	-	2,898,649.48
Transfers from Other Accounts	FROM FIN- Operating	-	-	-	-	-	175,000.00	-	263,203.02	-	-	-	67,000.00
Transfers from Other Accounts	FROM Operating	-	-	-	-	-	568,805.44	-	49,032.00	-	-	-	263,203.02
Transfers from Other Accounts	FROM TAIN Accum	-	-	3,000,000.00	-	890,000.00	-	-	36,000.00	-	16,228.98	-	-
Transfers from Other Accounts	FROM TAIN Escrow	-	-	7,895,050.00	-	-	484,133.52	-	-	-	-	-	276,260.98
Transfers from Other Accounts	FROM TAIN Operating	-	-	3,000,000.00	-	6,903,322.28	-	1,100,000.00	-	1,358,810.54	-	-	22,277,526.42
Transfers from Other Accounts	FROM TAIN Total	-	-	13,793,670.98	-	13,257,394.17	-	5,825,000.00	-	240,735.63	-	-	7,374,133.52
Transfers from Other Accounts	Uncategorized	-	-	19,175,994.46	-	1,100,000.00	-	-	-	-	45,071,493.99	-	-
Transfers from Other Accounts	Uncategorized Total	-	-	-	-	-	-	-	-	-	56,921,493.99	-	-
TOTAL SOURCES OF FUNDS		\$ 22,493,721.27	\$ 68,506,938.50	\$ 53,898,000.02	\$ 46,489,432.01	\$ 21,328,233.72	\$ 7,251,413.82	\$ 2,432,381.54	\$ 222,400,020.88				
USES of FUNDS													
Affiliate	Due From FIN	-	-	-	-	-	-	30,000.00	-	-	-	-	30,000.00
Affiliate	TO 107th Assoc	-	-	-	-	-	-	150,000.00	-	-	-	-	150,000.00
Affiliate	TO 107TH ASSOC	-	-	-	-	-	-	300,000.00	-	-	-	-	300,000.00
Affiliate	TO 107th Association	-	-	-	-	-	-	300,000.00	-	-	-	-	300,000.00
TO 74 State	TO alset IP Management LP	-	-	-	-	-	-	-	-	92,000.00	-	-	92,000.00
Affiliate	TO alset IP Mgt LP	-	-	-	-	-	-	-	-	-	-	-	2,232,351.44
Affiliate	TO alset Management	-	-	-	-	-	-	-	-	-	-	-	4,000,287.18
Affiliate	TO Atlantis Strategic	-	-	-	-	-	-	-	-	-	-	-	2,585,050.00
Affiliate	TO CCCC Loan	-	-	-	-	-	-	-	-	-	-	-	8,625.00
Affiliate	TO CCG	-	-	-	-	-	-	-	-	-	-	-	500,000.00
Affiliate	TO CCG	-	-	-	-	-	-	-	-	-	-	-	17,250.00
Affiliate	TO CCG Senior Note	-	-	-	-	-	-	-	-	-	-	-	843,000.00
Affiliate	TO Coventry Note	-	-	-	-	-	-	-	-	-	-	-	499,546.67
Affiliate	TO Coventry Note	-	-	-	-	-	-	-	-	-	-	-	1,359,796.67
Affiliate	TO Coventry Resources Corp	-	-	-	-	-	-	-	-	-	-	-	1,470,000.00
Affiliate	TO Cruise Charter Ventures	-	-	-	-	-	-	-	-	-	-	-	1,730,000.00
Affiliate	TO Cruise Charter Ventures	-	-	-	-	-	-	-	-	-	-	-	2,897,000.00
Affiliate	TO CYN	-	-	-	-	-	-	-	-	-	-	-	1,024,750.00
Affiliate	TO DF FAIN	-	-	-	-	-	-	-	-	-	-	-	25,000.00
Affiliate	TO DF FIN	-	-	-	-	-	-	-	-	-	-	-	200,000.00
Affiliate	TO DF FIN	-	-	-	-	-	-	-	-	-	-	-	200,000.00
Affiliate	TO DF FIN Monitoring	-	-	-	-	-	-	-	-	-	-	-	25,000.00
Affiliate	TO DF MCG 3, LLC	-	-	-	-	-	-	-	-	-	-	-	50,000.00
Affiliate	TO DF McGinn Smith & Co.	-	-	-	-	-	-	-	-	-	-	-	50,000.00
Affiliate	TO DF McGinn Smith & Co.	-	-	-	-	-	-	-	-	-	-	-	100,000.00
Affiliate	TO DF McGinn Smith & Co.	-	-	-	-	-	-	-	-	-	-	-	100,000.00
Affiliate	TO DF MSA	-	-	-	-	-	-	-	-	-	-	-	100,000.00
Affiliate	TO DF MSA	-	-	-	-	-	-	-	-	-	-	-	100,000.00
Affiliate	TO DF MSA	-	-	-	-	-	-	-	-	-	-	-	100,000.00
Affiliate	TO DF MSA	-	-	-	-	-	-	-	-	-	-	-	100,000.00
Affiliate	TO DF TDM Luxury Trust	-	-	-	-	-	-	-	-	-	-	-	79,000.00
Affiliate	TO DF TDMM Funding	-	-	-	-	-	-	-	-	-	-	-	74,000.00
Affiliate	TO DF TDMM Sr Trust	-	-	-	-	-	-	-	-	-	-	-	148,500.00
Affiliate	TO DT-TDM Ver7.07	-	-	-	-	-	-	-	-	-	-	-	78,438.93
Affiliate	TO DT MSA & MSCH	-	-	-	-	-	-	-	-	-	-	-	1,007,924.00
Affiliate	TO DT MSA & MSCH	-	-	-	-	-	-	-	-	-	-	-	4,325,296.85
Affiliate	TO DT MSA & MSCH	-	-	-	-	-	-	-	-	-	-	-	1,736,827.45
Affiliate	TO DT MSA & MSCH	-	-	-	-	-	-	-	-	-	-	-	265,000.00
Affiliate	TO DT Other Trust	-	-	-	-	-	-	-	-	-	-	-	20,000.00
Affiliate	TO Due Form DMV 08	-	-	-	-	-	-	-	-	-	-	-	2,000.01
Affiliate	TO Due From CCCC	-	-	-	-	-	-	-	-	-	-	-	16,362.00
Affiliate	TO Due from FEIN	-	-	-	-	-	-	-	-	-	-	-	77,551.50
Affiliate	TO Due to TAIN	-	-	-	-	-	-	-	-	-	-	-	14,811.22
Affiliate	TO Due to TAIN	-	-	-	-	-	-	-	-	-	-	-	109,077.89

Category	Category Description	Percent of Total Source of Use									
		1/1/2003- 12/31/2003	1/1/2004- 12/31/2004	1/1/2005- 12/31/2005	1/1/2006- 12/31/2006	1/1/2007- 12/31/2007	1/1/2008- 12/31/2008	09/30/2009	Overall Total	1/1/2009-	
Affiliate	TO FEIN LOAN TO IAS 5 yr.	-	100,000.00	-	-	-	-	-	450,000.00	-	
Affiliate	TO Investment- MSCH	95,000.00	-	25,000.00	-	-	-	-	100,000.00	100,000.00	
Affiliate	TO JV Associate Loan 12%	55,000.00	-	-	-	-	-	-	95,000.00	95,000.00	
Affiliate	TO Loan CSDS	725,000.00	-	-	11,585.00	-	-	-	80,000.00	80,000.00	
Affiliate	TO Lean M&S Partners	-	200,000.00	-	-	-	-	-	725,000.00	725,000.00	
Affiliate	TO M & S Partners loan	-	-	200,000.00	100,000.00	-	-	-	11,585.00	11,585.00	
Affiliate	TO McGinn Smith Holdings LLC	-	-	-	-	1,000.00	-	-	201,000.00	201,000.00	
Affiliate	TO McGinn Smith Holdings LLC	-	-	-	-	-	75,000.00	-	100,000.00	100,000.00	
Affiliate	TO McGinn Smith Licensing Co	-	-	-	-	-	100,000.00	-	75,000.00	75,000.00	
Affiliate	TO MGS Acceptance Corp	-	-	-	-	-	115,000.00	-	100,000.00	100,000.00	
Affiliate	TO MGS Acceptance Corp	55,000.00	-	-	-	-	150,000.00	-	255,000.00	255,000.00	
Affiliate	TO MGS Preferred Stock	150,000.00	-	-	-	-	52,000.00	-	202,000.00	202,000.00	
Affiliate	TO MS Holdings LLC	-	-	303,800.00	-	-	-	-	340,800.00	340,800.00	
Affiliate	TO MS Pref. Stock	-	-	19,100.00	-	-	-	-	69,100.00	69,100.00	
Affiliate	TO MSCH Loan	-	-	-	-	10,000.00	-	-	40,000.00	40,000.00	
Affiliate	TO Pacific	-	-	-	-	-	38,000.00	-	329,000.00	329,000.00	
Affiliate	TO Pacific Trust Loan	281,000.00	-	-	427,015.09	-	-	-	427,015.09	427,015.09	
Affiliate	TO Pine Street Capital Call on 2M	-	-	-	427,015.09	-	-	-	800,000.00	800,000.00	
Affiliate	TO Pine Street Capital Calls	-	-	800,000.00	-	-	-	-	800,000.00	800,000.00	
Affiliate	TO Pine Street Capital Partners	-	-	600,000.00	-	-	-	-	500,000.00	500,000.00	
Affiliate	TO PSCP Cap Call	-	-	1,500,000.00	1,067,539.60	-	-	-	2,567,539.60	2,567,539.60	
Affiliate	TO PSCP Cap Call	-	-	-	198,000.00	-	-	-	459,200.00	459,200.00	
Affiliate	TO RTC Loan	200,000.00	-	600,000.00	-	-	-	-	289,600.00	289,600.00	
Affiliate	TO RTC Loan	500,000.00	-	-	-	-	-	-	1,009,140.00	1,009,140.00	
Affiliate	TO PSCP Cap Call	-	-	208,700.00	-	1,009,140.00	-	-	5,200.00	5,200.00	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	34,300.00	34,300.00	
Affiliate	TO PSCP Cap Call	-	-	34,300.00	16,400.00	-	-	-	16,400.00	16,400.00	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	4,687,000.00	4,687,000.00	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	1,984,055.27	1,984,055.27	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	1,953,541.00	1,953,541.00	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	1,983,541.00	1,983,541.00	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	25,000.00	25,000.00	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	2,915,000.00	2,915,000.00	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	935,000.00	935,000.00	
Affiliate	TO PSCP Cap Call	-	-	-	-	-	-	-	3,875,000.00	3,875,000.00	
Affiliate	TO TDM Cable Financing, LLC	-	-	-	-	-	-	-	750,000.00	750,000.00	
Affiliate	TO TDM Cable Financing, LLC	-	-	-	-	-	-	-	54,841,407.73	54,841,407.73	
Affiliate	TO Verifier LLC	-	-	-	-	-	-	-	25%	25%	
Affiliate	Affiliate Total	14,827,407.94	-	13,259,986.36	17,307,865.84	4,761,937.61	1,436,687.00	-	1,247,722.98	-	
Bank Charge	Bank Charge	20,00	45.24	(207,42)	9,235,87	3,920,40	2,475,26	1,036,99	13,650,71	16,461,10	
Bank Charge	Bank Charge	-	-	671,80	2,717,80	7,022,08	2,067,59	1,066,20	2,061,37	2,061,37	
Bank Charge	Bank Charge	-	-	11,331,03	3,463,10	615,99	948,54	1,273,15	948,54	1,273,15	
Bank Charge	Bank Charge	-	-	-	5,007,78	322,53	414,07	1,188,100	3,505,80	7,017,53	
Bank Charge	Bank Charge	-	-	-	20,424,55	11,881,00	9,270,41	7,877,37	14,130,40	55,549,37	
Bank Charge Total	Bank Charge Total	20,00	45.24	11,795,41	7,595,71	3,200,00	5,000,00	9,270,41	15,211,16	75,469,90	
Expense	Management Fee	-	-	-	-	500,000.00	5,000,00	5,000,00	5,000,00	55,000.00	
Expense	Misc	-	-	-	-	535,99	674,85	797,50	797,50	2,007,85	
Expense	Office	-	-	-	-	235,91	-	-	-	235,91	
Expense	Tax	-	-	-	-	100,00	100,00	-	-	500,90	
Expense	TO Prepaid Legal Underwriting Fee	-	-	-	-	-	5,000,00	-	-	5,000,00	
Expense	Expense Total	-	-	14,273,38	7,931,13	75,335,99	-	-	-	21,500,00	
Insurance	Insurance	-	-	-	-	-	-	-	-	21,500,00	
Interest Exp	Interest Exp	-	-	-	-	866,235.11	1,399,364.29	-	-	188,052.50	
Interest Exp	Interest Exp	697,798.57	1,658,867.51	1,744,434.16	1,772,449.83	1,815,350.59	1,775,216.73	610,144.00	724,384.27	181,851.45	
Interest Exp	Interest Exp	1,646,467.07	1,727,332.83	2,680,494.12	2,714,599.46	48,000.00	-	926,243.78	926,243.78	166,562.50	
Interest Exp	Interest Exp	15,556.00	1,925,663.96	5,329,379.57	7,106,523.98	950,925.00	-	-	-	279,052.50	
Interest Exp	Interest Exp	193,999.56	10,243.20	17,504.27	3,344.44	8,074.00	-	-	-	233,165.47	
Interest Exp	Interest Exp	209,555.56	2,354,508.84	-	7,712,674.75	2,967,090.97	-	-	-	26,515,272.62	
Investment	Investment	-	-	-	-	-	-	-	-	650,000.00	
Investment	Investment	-	-	-	-	-	-	-	-	2,560,000.00	
Investment	Investment	-	-	-	-	-	-	-	-	10,937,000.00	
Investment	Investment	-	-	-	-	-	-	-	-	1,500,000.00	
Investment	Investment	-	-	-	-	-	-	-	-	300,000.00	
Investment	Investment	-	-	-	-	-	-	-	-	1,800,000.00	

Category	Category Description	1/1/2003- 12/31/2003			1/1/2004- 12/31/2004			1/1/2005- 12/31/2005			1/1/2006- 12/31/2006			1/1/2007- 12/31/2007			1/1/2008- 12/31/2008			1/1/2009- 09/30/2009			Percent of Total Source of Use			
		1,700,000.00	21,413.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investment	TO Cochise ATM Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,721,413.60
Investment	TO Contract Income Receivable	2,000,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,380.00
Investment	TO Dekaria Jr. Income Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000,000.00
Investment	TO DF Capital Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,646.44
Investment	TO DF MCG 3, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000.00
Investment	TO DF White Gove Cruises	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000.00
Investment	TO df Worldwide Auction Solutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000.00
Investment	TO DT Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	281,245.93
Investment	TO Exch Blvd Prepaid Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000.00
Investment	TO Exch Blvd Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,000.00
Investment	TO ExchangeBld - Safe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000.00
Investment	TO ExchangeBld.com - In Safe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000.00
Investment	TO ExchangeBld.com Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000.00
Investment	TO ExchangeBld - PPD Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	142,500.00
Investment	TO ExchangeBld.com Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	480,000.00
Investment	TO ExchangeBld - stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	475,000.00
Investment	TO ExchangeBld.com Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,700.00
Investment	TO ExchangeBld - stock purch	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	660,000.00
Investment	TO F4W	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	60,000.00
Investment	TO F4W, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000.00
Investment	TO HSK Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,594,000.00
Investment	TO Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,500.00
Investment	TO JGC Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,750.00
Investment	TO Maracay Homes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000,000.00
Investment	TO National Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	462,111.31
Investment	TO New Valu	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	995,000.00
Investment	TO Other Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,630,000.00
Investment	TO Palisades	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000.00
Investment	TO Palisades - New Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	400,000.00
Investment	TO Palisades - New Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	300,000.00
Investment	TO Palisades Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,338,850.00
Investment	TO Palisades Picture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,211,788.96
Investment	TO Raging River Apparel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	750,000.00
Investment	TO Revenue Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,655.17
Investment	TO Sandler Jr. Income Notes-Incap	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,000,000.00
Investment	TO Smashing Holdings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000.00
Investment	TO Smashing Holdings LLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000.00
Investment	TO State Street Hospitality	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500,000.00
Investment	TO VidSoft Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	450,000.00
Investment	TO Vigilant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	235,000.00
Investment Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,812,729.41
Investors	TO FAIN 10.25% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	211,500.00
Investors	TO FAIN 6% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,380,000.00
Investors	TO FAIN 7% 1Yr Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	777,000.00
Investors	TO FAIN 7.75% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	125,000.00
Investors	TO 10.25% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	602,200.00
Investors	TO 5% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,012,500.00
Investors	TO 6.25% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000.00
Investors	TO 7% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,380,000.00
Investors	TO 7.5% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	942,500.00
Investors	TO 7.75% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	312,500.00
Investors	TO 7.5% Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,000.00
Investors	TO Note Payable - 7.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	220,000.00
Investors	TO Note Payable- 10.25%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,678,000.00
Investors	TO Note Payable- 6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,572,000.00
Investors	TO Note Payable- 7.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	435,000.00
Investors	TO Note Payable- 7.75%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	614,500.00
Investors	TO Note Payable- 7.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	915,000.00
Investors	TO Note Payable - 7.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,315,500.00
Investors	TO Tain 5.75%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,020,000.00
Investors	TO Tain 7.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	565,000.00
Investors	TO Tain 7.00% 08	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000.00
Investors	TO Tain 7.75%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,252,000.00
		115,000.00	-	-</td																						

McGinn Smith and Co., Inc.
SOURCE and USE of FUNDS
FAIN, FEIN, FIN and TAIN Consolidated

Category	Category Description	1/1/2003 - 12/31/2003						1/1/2004 - 12/31/2004						1/1/2005 - 12/31/2005						1/1/2006 - 12/31/2006						1/1/2007 - 12/31/2007						1/1/2008 - 12/31/2008						09/30/2009						1/1/2009 -																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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	100165	100166	100167	100168	100169	100170	100171	100172	100173	100174	100175	100176	100177	100178	100179	100180	100181	100182	100183	100184	100185	100186	100187	100188	100189	100190	100191	100192	100193	100194	100195	100196	100197	100198	100199	100200	100201	100202	100203	100204	100205	100206	100207	100208	100209	100210	100211	100212	100213	100214	100215	100216	100217	100218	100219	100220	100221	100222	100223	100224	100225	100226	100227	100228	100229	100230	100231	100232	100233	100234	100235	100236	100237	100238	100239	100240	100241	100242	100243	100244	100245	100246	100247	100248	100249	100250	100251	100252	100253	100254	100255	100256	100257	100258	100259	100260	100261	100262	100263	100264	100265	100266	100267	100268	100269	100270	100271	100272	

McGinn Smith and Co., Inc.
 SOURCE and USE of FUNDS
 FAIN, FEIN, FIN and TAIN Consolidated

Category	Category Description	1/1/2003- 12/31/2003			1/1/2004- 12/31/2004			1/1/2005- 12/31/2005			1/1/2006- 12/31/2006			1/1/2007- 12/31/2007			1/1/2008- 12/31/2008			1/1/2009- 12/31/2009			OVERALL TOTAL														
		TOTAL INCOME (Sources)	TOTAL EXPENSES (Uses)	Excess (Shortfall) of Funds by Year	TOTAL INCOME (Sources)	TOTAL EXPENSES (Uses)	Excess (Shortfall) of Funds by Year	TOTAL INCOME (Sources)	TOTAL EXPENSES (Uses)	Excess (Shortfall) of Funds by Year	TOTAL INCOME (Sources)	TOTAL EXPENSES (Uses)	Excess (Shortfall) of Funds by Year	TOTAL INCOME (Sources)	TOTAL EXPENSES (Uses)	Excess (Shortfall) of Funds by Year	TOTAL INCOME (Sources)	TOTAL EXPENSES (Uses)	Excess (Shortfall) of Funds by Year	TOTAL INCOME (Sources)	TOTAL EXPENSES (Uses)	Excess (Shortfall) of Funds by Year	Total Sources of Use														
Source USE	TOTAL INCOME (Sources)	-	25,252,982.68	7,261,230.71	3,779,439.90	4,150,513.34	1,745,161.39	620,931.93	42,810,259.95	-	20,808,773.22	10,846,349.87	3,918,391.80	4,227,694.52	2,003,252.06	872,110.99	42,676,572.46	-	22,493,721.21	9,554,515.84	6,021,009.88	12,454,583.64	5,552,696.68	1,929,028.68	777,283.06	56,782,841.05											
Net	TOTAL EXPENSES (Uses)	-	4,444,209.46	(3,585,119.16)	(138,951.90)	(77,181.18)	(258,010.67)	(251,179.06)	133,687.49	-	22,310,842.52	9,169,453.32	6,293,711.82	12,465,783.43	5,636,590.04	1,702,551.45	957,911.69	56,596,851.27	-	182,878.75	385,062.52	(272,701.94)	(11,199.79)	(143,891.36)	226,470.23	(180,628.63)	185,989.78										
Net	Excess (Shortfall) of Funds by Year	-	33,693,339.98	36,559,245.70	11,407,348.46	6,063,559.12	2,683,923.67	606,166.98	91,019,603.91	-	25,831,211.98	40,328,572.34	14,842,463.14	6,249,753.35	2,833,155.81	772,165.74	90,917,322.56	-	7,868,128.00	(3,763,326.64)	(3,435,114.58)	(186,194.43)	(209,232.14)	(165,978.76)	102,281.35	-											
Source USE	TOTAL INCOME (Sources)	-	22,493,721.27	68,506,838.50	53,898,000.02	46,489,432.01	21,328,233.72	7,251,413.82	2,432,381.54	-	22,310,842.52	55,809,438.52	60,279,213.55	50,163,569.98	22,659,555.28	7,632,908.57	3,068,117.89	475,974.57	-	182,878.75	12,697,399.98	(6,381,213.53)	(3,674,537.97)	(1,331,321.56)	(381,494.75)	(635,736.35)	475,974.57	(0.00)	CUMULATIVE BALANCE	182,878.75	12,880,278.73	6,499,065.20	2,824,527.23	1,493,205.67	1,111,710.92	475,974.57	-

McGinn Smith and Co., Inc.
 Banking Transactions From September 1, 2003 to February 2, 2009

Number	Entity Name	Count	Affiliated	Non-Affiliated
1	107th	1	1	1,250,000
2	74 Street	1		
3	Alse T	1		
4	Atlantis Income	1		2,240,750
5	Biodel	1		2,800,000
	Biodel			700,000
6	Capital Trust 00	1	1	6,754,900
7	CCIG	1	1	
8	Coventry Resources Corp.	1		
9	Cruise Charter Ventura	1		
10	CVN	1	1	2,150,000
	CVN			1,365,000
11	ExchangeBlvd	1		2,300,000
12	FirstLine Senior Trust 07	1	1	1,850,000
13	FirstLine Trust 07 Series 07	1	1	2,115,000
14	Firstline Trust 8	1	1	1,857,000
15	Firstline Trust 8R	1		
16	Firstline Trust Senior B	1	1	1,435,000
17	Fortress Trust 08	1	1	3,060,000
18	GPIV Partners	1		
19	Hearthstone	1		
20	Heath Enterprises Management Inc.	1		
21	Integrated Excellence JR Trust 08	1	1	580,000
22	Integrated Excellence SR Trust 08	1	1	900,000
23	JGC	1		
24	IP Investors LLC	1	1	975,000
25	L-Path	1		
26	M & S 97	1		
27	MCG 3 LL	1		
28	McGinn Smith Acceptance Corp	1		
29	MGS Acceptance Corp	1		
30	Mr. Cranberry	1		
31	MS Alarm	1		
32	MS Transaction Funding	1		
33	MS Licensing	1		
34	MSFC Security Holdings, LLC	1		
35	Pacific Trust 02	1		
36	Pine Street Capital Partners	1	1	28,000,000
37	Real Estate Capital Partners	1	1	2,241,000
38	RTC	1		
39	SAI Jr	1		
40	SAI Trust 00	1		
41	SAI Trust 03	1		
42	Saton Hall	1		
43	SPT 3	1		
44	SPT 4	1		
45	SPT 1	1		
46	SPT II	1		
47	TDM Cable Funding	1	1	3,550,000

Declaration workbook #2 (2).xls

McGinn Smith and Co., Inc.
 Banking Transactions From September 1, 2003 to February 2, 2009

Number	Entity Name	Count	Affiliated	Non-Affiliated
48	TDM Cable Turst 06	1	1,380,000	
49	TDM Luxury Cruise 07	1	3,630,000	
50	TDM Luxury Trust	1		
51	TDM Verifier TR07	1	1	3,475,000
52	TDM Verifier TR07R	1	1	1,525,000
53	TDM Verifier TR09	1		
54	TDM Verifier Trust 08	1		3,850,000
55	TDM Verifier Trust 09	1	1	1,300,000
56	TDMM Cable JR Trust 09	1	1	1,325,000
57	TDMM Cable SR Trust 09	1	1	1,550,000
58	TDMM Funding	1		
59	The Club at Bridemill	1		
60	Three Rock Partners LLC	1		1,375,000
61	TNA Associates	1		
62	Vidsoft	1	1	1,700,000
63	Vigilant	1	1	1,300,000
64	White Glove, LLC	1		400,000
65	World Wide Auction	1		
66	Xbias	1	1	2,665,000
TOTAL INVESTMENT BANKING SOLD from 09/01/2003 to 02/02/2009				
		66	24	\$ 83,002,900
				9 \$ 19,080,750
TOTAL INVESTMENT BANKING SOLD PRIOR TO 09/01/2003				
				1,687,500
TOTAL INVESTMENT BANKING SOLD 01/01/2003 to 02/02/2009				
				\$ 103,771,159
TOTAL SOLD IN FOUR NOTE ENTITIES to 02/02/2009				
				109,900,000
TOTAL SOLD INCLUDING FOUR NOTES				
				\$ 212,771,159

TDM Verifier TR 08 Account Balances - As of 10/8/2009

As of 10/8/2009

2/24/2010

Page 1

Account	10/8/2009 Balance
Bank Accounts	
Checking	983.87
Escrow	31.00
TOTAL Bank Accounts	1,014.87
Asset Accounts	
DF Luxury Cruise Center Inc	100,000.00
DF TDMV 07	-52,000.00
Due From MS Funding	103,060.00
Due From MSAT	43,000.00
MS Funding GPU	3,000,000.00
TOTAL Asset Accounts	3,194,060.00
Liability Accounts	
DT FIIN	0.00
DT Investors 08r	-1,685,000.00
DT Investors TDM V 08 36mth	-1,915,000.00
DT McGinn Smith & Co UW	-207,825.00
DT TDM 08 18 Month	-230,000.00
DT TDM Cable Financing	-137,000.00
DT TDM Luxury Cruise Trust	-145,000.00
DT TDM Ver 07 Trust	-117,000.00
Due From CCCC	0.00
MSTF	-92,000.00
TOTAL Liability Accounts	-4,528,825.00
OVERALL TOTAL	-1,333,750.13

Cruise Charter Ventures, LLC

- a. Cruise Charter Ventures, LLC is a New York State Limited Liability corporation owned by M&S Partners, a New York State General Partnership whose partners are Timothy M. McGinn (50%) and David L. Smith (50%).
- b. The entity is a New York State Limited Liability corporation. Cruise Charter Ventures, LLC was formed for the purpose of chartering cruise ships directly from major cruise lines and reselling cabins to affinity groups. The first such charter was contracted for in June, 2008 from Carnival Cruise Lines for a departure on April 29, 2009. A second charter was contracted in July, 2009 for a departure in October, 2010. Cruise Charter Ventures, LLC operated in the trade as YOLO Cruises (You Only Live Once). Cruise Charter Ventures, LLC is currently negotiating a third cruise (also 2010) with Carnival Cruise Lines. The company's marketing and operational functions are performed by Ms. Marlene Brustle with office in Boca Raton, Florida.
- c. McGinn, Smith & Company, Inc. executed a financing transaction for Luxury Cruise Center, Inc. Luxury Cruise Center of Pembroke Pines, Florida was a leading, cruise only travel agency. LCC had for many years chartered small ships to be marketed to affinity groups. Believing that a deeper market was available, LCC agreed to joint venture additional affinity related cruises with Cruise Charter Ventures deploying larger cruise ships. An agreement was created in June, 2008 to charter Carnival Cruise Lines M/V Legend, which sailed April 29, 2009. Cruise Charter Ventures relied heavily on the experience and industry knowledge of Paul Anderson and Harry Summer, principals of LCC.
- d. Bank statements enclosed.
- e. Cruise Charter Ventures ("CCV") was a consumer driven business selling cabins to affinity groups on a chartered vessel. CCV chartered M/V Legend from Carnival Cruise Lines in June, 2008 for an April, 2009 sailing. CCV relied upon publicly available information regarding Carnival's credit worthiness and financial stability. With annual revenues of \$6 billion, and a market capitalization of \$4 billion, CCV was comfortable with the advanced charter payment of \$1,700,000. With a potential total of 2100 passengers, there was no credit concentration risk for any given passenger's cabin.
- f. There were no financials, as this was a new venture.
- g. This was an unsecured short term loan that was to be repaid from an anticipated capital raise.

TDM Verifier TR 08 Income/Expense by Category - All Dates
12/1/2007 through 2/25/2010

2/25/2010

Category Description	12/1/2007- 2/25/2010	% of Total
INCOME		
FROM Escrow	379,800.00	6.78 %
FROM DF TDMV 07	152,000.00	2.71 %
FROM Due From MS Funding	340.01	0.01 %
FROM DT Investors 08r	415,000.00	7.41 %
FROM DT Investors TDM V 08 36mth	3,993,500.00	71.27 %
FROM DT TDM Cable Financing	213,500.00	3.81 %
FROM DT TDM Luxury Cruise Trust	145,000.00	2.59 %
FROM DT TDM Ver 07 Trust	167,000.00	2.98 %
FROM MSTF	137,000.00	2.45 %
TOTAL INCOME	5,603,140.01	100 %
EXPENSES		
Bank Charge	2,356.10	0.04 %
Interest Exp	591,270.84	10.55 %
Misc	97.91	0.00 %
underwriting	215,000.00	3.84 %
TO Checking	379,800.00	6.78 %
TO DF Luxury Cruise Center Inc	100,000.00	1.79 %
TO DF TDMV 07	100,000.00	1.79 %
TO Due From MS Funding	3,414,400.01	60.95 %
TO Due From MSAT	43,000.00	0.77 %
TO DT FIN	20,000.00	0.36 %
TO DT Investors TDM V 08 36mth	556,500.00	9.93 %
TO DT TDM Cable Financing	76,500.00	1.37 %
TO DT TDM Ver 07 Trust	50,000.00	0.89 %
TO Due From CCCC	8,200.28	0.15 %
TO MSTF	45,000.00	0.80 %
TOTAL EXPENSES	5,602,125.14	100 %
OVERALL TOTAL	1,014.87	100 %

TDM Verifier TR 08 Interest Expense - ETD:2
12/1/2007 through 2/25/2010

2/25/2010

Date	Account	Num	Description	Memo	Category	Ctr	Amount
4/1/2008	Checking	1000	National Fina... NFS Wire	Investor Qua... Interest Exp	R	-6,256.93	
4/1/2008	Checking	EFT		Interest Exp	R	-31,223.76	
4/1/2008	Checking	1001	S [REDACTED] ..	Interest Exp	R	-861.11	
4/1/2008	Checking	1002	S [REDACTED] ..	Interest Exp	R	-5,138.89	
4/1/2008	Checking	1003	S [REDACTED] ..	Interest Exp	R	-2,138.89	
4/1/2008	Checking	1004	S [REDACTED] ..	Interest Exp	R	-1,682.29	
4/1/2008	Checking	1005	S [REDACTED] ..	Interest Exp	R	-472.22	
4/1/2008	Checking	1006	S [REDACTED] ..	Interest Exp	R	-1,581.94	
4/1/2008	Checking	1007	S [REDACTED] ..	Interest Exp	R	-395.49	
4/1/2008	Checking	1008	S [REDACTED] ..	Interest Exp	R	-637.50	
4/1/2008	Checking	1009	S [REDACTED] ..	Interest Exp	R	-661.11	
4/15/2008	Checking	1010	S [REDACTED] ..	Interest Exp	R	-147.57	
4/16/2008	Checking	EFT	S First Independ...	Interest Exp	R	-20.00	
5/22/2008	Checking	1012	[REDACTED] TDM Verifier ...	Interest Exp	R	-51.94	
7/1/2008	Checking	EFT	McGinn Smith [REDACTED] Return	Interest Exp	R	631.58	
7/1/2008	Checking	1014	National Fina... NFS Wire	Investor Qua... Interest Exp	R	-6,189.86	
7/1/2008	Checking	1015	S [REDACTED] ..	Investor Qua... Interest Exp	R	-1,250.00	
7/1/2008	Checking	1016	S [REDACTED] ..	Interest Exp	R	-6,250.00	
7/1/2008	Checking	1017	S [REDACTED] ..	Interest Exp	R	-2,500.00	
7/1/2008	Checking	1018	S [REDACTED] ..	Interest Exp	R	-1,593.75	
7/1/2008	Checking	1019	S [REDACTED] ..	Interest Exp	R	-531.25	
7/1/2008	Checking	1020	S [REDACTED] ..	Interest Exp	R	-2,125.00	
7/1/2008	Checking	1021	S [REDACTED] ..	Interest Exp	R	-531.25	
7/1/2008	Checking	1022	S [REDACTED] ..	Interest Exp	R	-1,062.50	
7/1/2008	Checking	1023	S [REDACTED] ..	Interest Exp	R	-1,062.50	
7/1/2008	Checking	1024	S [REDACTED] ..	Interest Exp	R	-531.25	
7/1/2008	Checking	1025	S [REDACTED] ..	Interest Exp	R	-212.50	
7/1/2008	Checking	EFT	NFS Wire	July Investor Inter... Investor Inter...	R	-52,768.33	
7/1/2008	Checking	ACH	ACH	Investor Inter... Investor Qua... Interest Exp	R	-12,442.36	
10/11/2008	Checking	1026	National Fina... NFS Wire	Investor Qua... Interest Exp	R	-6,293.75	
10/11/2008	Checking	1027	S [REDACTED] ..	Interest Exp	R	-1,250.00	
10/11/2008	Checking	1028	S [REDACTED] ..	Interest Exp	R	-6,250.00	
10/11/2008	Checking	1029	S [REDACTED] ..	Interest Exp	R	-2,500.00	
10/11/2008	Checking	1030	S [REDACTED] ..	Interest Exp	R	-1,593.75	
10/11/2008	Checking	1031	S [REDACTED] ..	Interest Exp	R	-531.25	
10/11/2008	Checking	1032	S [REDACTED] ..	Interest Exp	R	-2,125.00	
10/11/2008	Checking	1033	S [REDACTED] ..	Interest Exp	R	-531.25	
10/11/2008	Checking	1034	S [REDACTED] ..	Interest Exp	R	-1,062.50	
10/11/2008	Checking	1035	S [REDACTED] ..	Interest Exp	R	-1,062.50	
10/11/2008	Checking	1036	S [REDACTED] ..	Interest Exp	R	-531.25	
10/11/2008	Checking	1037	S [REDACTED] ..	Interest Exp	R	-212.50	
10/11/2008	Checking	EFT	NFS Wire	Investor Inve... Interest Exp	R	-52,825.00	

TDM Verifier TR 08 Interest Expense - ETD:2
12/1/2007 through 12/25/2010

2/25/2010

Date	Account	Num	Description	Memo	Category	Cir	Amount
10/6/2008	Checking	TXFR	ACH	Investor Inter...Interest Exp	R	-12,225.00	
1/2/2009	Checking	1040	S [REDACTED] ..	Interest Exp	R	-1,250.00	
1/2/2009	Checking	1041	S [REDACTED] ..	Interest Exp	R	-6,250.00	
1/2/2009	Checking	1042	S [REDACTED] ..	Interest Exp	R	-2,500.00	
1/2/2009	Checking	1043	S [REDACTED] ..	Interest Exp	R	-1,593.75	
1/2/2009	Checking	1044	S [REDACTED] ..	Interest Exp	R	-531.25	
1/2/2009	Checking	1045	S [REDACTED] ..	Interest Exp	R	-2,125.00	
1/2/2009	Checking	1046	S [REDACTED] ..	Interest Exp	R	-531.25	
1/2/2009	Checking	1047	S [REDACTED] ..	Interest Exp	R	-1,062.50	
1/2/2009	Checking	1048	S [REDACTED] ..	Interest Exp	R	-1,062.50	
1/2/2009	Checking	1049	S [REDACTED]	Interest Exp	R	-531.25	
1/2/2009	Checking	1050	S [REDACTED]	Interest Exp	R	-212.50	
1/2/2009	Checking	1051	[REDACTED] TDM Verifier	Interest Exp	R	-460.42	
1/7/2009	Checking	1039	National Fina...[REDACTED]	Investor Qua...Interest Exp	R	-6,293.75	
1/7/2009	Checking	EFT	NFS Wire	Investor Inter...Interest Exp	R	-53,108.33	
1/8/2009	Checking	ACH	ACH	Due TO C4	Interest Exp	R	-5,631.25
1/13/2009	Checking	EFT	Wire	[REDACTED] Investor	Interest Exp	R	-3,750.00
1/14/2009	Checking	ACH	ACH	Investor Inter...Interest Exp	R	-1,250.00	
4/1/2009	Checking	1062	[REDACTED]	TDM Verifier	Interest Exp	R	-1,062.50
4/1/2009	Checking	1055	S [REDACTED] ..	Interest Exp	R	-1,250.00	
4/1/2009	Checking	1056	S [REDACTED] ..	Interest Exp	R	-6,250.00	
4/1/2009	Checking	1057	S [REDACTED] ..	Interest Exp	R	-2,500.00	
4/1/2009	Checking	1058	S [REDACTED] ..	Interest Exp	R	-1,593.75	
4/1/2009	Checking	1064	S [REDACTED] ..	Interest Exp	R	-531.25	
4/1/2009	Checking	1060	S [REDACTED] ..	Interest Exp	R	-2,125.00	
4/1/2009	Checking	1059	S [REDACTED] ..	Interest Exp	R	-531.25	
4/1/2009	Checking	1054	S [REDACTED] ..	Interest Exp	R	-1,062.50	
4/1/2009	Checking	1063	S [REDACTED] ..	Interest Exp	R	-1,062.50	
4/1/2009	Checking	1061	S [REDACTED]	Interest Exp	R	-531.25	
4/1/2009	Checking	1065	S [REDACTED]	Interest Exp	R	-212.50	
4/1/2009	Checking	1038	National Fina...	Investor Qua...Interest Exp	R	-6,293.75	
4/1/2009	Checking	1073	NFS Wire	Investor Inter...Interest Exp	R	-10,631.25	
4/1/2009	Checking	EFT	[REDACTED]	TDM Verifier	Interest Exp	R	-6,293.75
7/1/2009	Checking	1074	[REDACTED]	Interest Exp	R	-6,250.00	
7/1/2009	Checking	1052	S [REDACTED] ..	Interest Exp	R	-1,593.75	
7/1/2009	Checking	1053	S [REDACTED] ..	Interest Exp	R	-1,062.50	
7/1/2009	Checking	1066	S [REDACTED] ..	Interest Exp	R	-531.25	
7/1/2009	Checking	1067	S [REDACTED] ..	Interest Exp	R	-2,125.00	
7/1/2009	Checking	1068	S [REDACTED] ..	Interest Exp	R	-531.25	
7/1/2009	Checking	1069	S [REDACTED] ..	Interest Exp	R	-1,062.50	
7/1/2009	Checking	1070	S [REDACTED] ..	Interest Exp	R	-1,062.50	
7/1/2009	Checking	1071	S [REDACTED]	Interest Exp	R	-531.25	

Page 3

TDM Verifier TR 08 Interest Expense - ETD:2
12/1/2007 through 2/25/2010

2/25/2010

Date	Account	Num	Description	Memo	Category	Cir	Amount
7/1/2009	Checking	1072	S [REDACTED]		Interest Exp	R	-212.50
7/2/2009	Checking	1075	S [REDACTED]..		Interest Exp	R	-1,250.00
7/2/2009	Checking	1076	S [REDACTED]..		Interest Exp	R	-2,500.00
7/6/2009	Checking	EFT	NFS Wire		Interest Exp	R	-53,356.25
7/6/2009	Checking	ach	ACH	Investor Inter...Interest Exp	Interest Exp	R	-10,631.25
7/24/2009	Checking	ACH	SACH	Interest Inter...Interest Exp	Interest Exp	R	-600.00
7/30/2009	Checking	EFT	NFS Wire	Redemption ...Interest Exp	Interest Exp	R	-2,762.50
8/3/2009	Checking	EFT	S NFS Wire	Interest Exp	Interest Exp	R	-4,675.00
8/7/2009	Checking	1077	S [REDACTED]..	Interest Exp	Interest Exp	R	-150.00
8/11/2009	Checking	EFT	S NFS Wire	Interest Exp	Interest Exp	R	-105.00
9/8/2009	Checking	EFT	S NFS Wire	Interest Exp	Interest Exp	R	0.00
10/1/2009	Checking	1081	S [REDACTED]..	Interest Exp	Interest Exp	R	-170.00
10/1/2009	Checking	1082	S [REDACTED]..	Interest Exp	Interest Exp	R	-456.25
10/1/2009	Checking	1083	S [REDACTED]..	Interest Exp	Interest Exp	R	-1,687.50
10/1/2009	Checking	1084	S [REDACTED]..	Interest Exp	Interest Exp	R	-355.56
10/1/2009	Checking	1085	S [REDACTED]..	Interest Exp	Interest Exp	R	-3,375.00
10/1/2009	Checking	1086	S [REDACTED]..	Interest Exp	Interest Exp	R	-562.50
10/1/2009	Checking	1087	S [REDACTED]..	Interest Exp	Interest Exp	R	-475.00
10/1/2009	Checking	1088	S [REDACTED]..	Interest Exp	Interest Exp	R	-1,125.00
10/1/2009	Checking	1089	S [REDACTED]..	Interest Exp	Interest Exp	R	-987.50
10/1/2009	Checking	1090	S [REDACTED]..	Interest Exp	Interest Exp	R	-980.00
10/1/2009	Checking	1091	S [REDACTED]..	Interest Exp	Interest Exp	R	-562.50
10/1/2009	Checking	1092	S [REDACTED]..	Interest Exp	Interest Exp	R	-190.00
10/1/2009	Checking	1093	S [REDACTED]..	Interest Exp	Interest Exp	R	-225.00
10/5/2009	Checking	EFT	S NFS Wire	Interest Exp	Interest Exp	R	-47,680.00
10/6/2009	Checking	ACH	SACH	Interest Exp	Interest Exp	R	-9,168.75
10/6/2009	Checking	1080	National Fina...	Investor Qua...Interest Exp	Investor Qua...Interest Exp	R	-17,256.39
10/6/2009	Checking	1094	Ridge Clearin...	CUST FBO ... Interest Exp	Interest Exp	R	-250.00
10/6/2009	Checking	1095	Ridge Clearin...	CUST ROLL... Interest Exp	Interest Exp	R	-875.00
10/8/2009	Checking	1096	National Fina...	Investor Qua...Interest Exp	Investor Qua...Interest Exp	R	-2,500.00
							-591,270.84
TOTAL INFLOWS							631.58
TOTAL OUTFLOWS							-591,902.42
NET TOTAL							-591,270.84

12/1/2007 - 2/25/2010

MERCANTILE BANK

9132 31

TDM VERIFIER TRUST 08
 99 PINE ST
 ALBANY NY 12207

July 7, 2009 - July 31, 2009		Account Number		Page 1 of 2 1 enclosures	
		9132		9132	
FREE BUSINESS CHECKING		Summary			
Previous Balance	+ Deposits Credits	- Checks Debits	- Service Charges	+ Interest Credits	New Balance
0.00	390,000.00	389,669.00	0.00	0.00	331.00

24 Days in Statement Period

Deposits

Date	Description	Amount
07-15	CUSTOMER DEPOSIT	25,000.00
07-15	CUSTOMER DEPOSIT	10,000.00
07-20	CUSTOMER DEPOSIT	50,000.00
07-22	INCOMING WIRE TRANSFER	50,000.00
07-22	INCOMING WIRE TRANSFER	15,000.00
07-23	CUSTOMER DEPOSIT	35,000.00
07-23	CUSTOMER DEPOSIT	10,000.00
07-24	INCOMING WIRE TRANSFER	100,000.00
07-27	CUSTOMER DEPOSIT	40,000.00
07-27	INCOMING WIRE TRANSFER	10,000.00

891082

MERC 000033

TDM VERIFIER TRUST 08
99 PINE ST

Account Number [REDACTED] 9132

Page 2 of 2

Deposits (continued)

<i>Date</i>	<i>Description</i>	<i>Amount</i>
07-29	INCOMING WIRE TRANSFER [REDACTED]	45,000.00
<i>Total Deposits</i>		\$390,000.00

Described Debits

<i>Date</i>	<i>Description</i>	<i>Amount</i>
07-20	DEBIT MEMO	35,000.00
07-22	WIRE TRANSFER FEE	20.00
07-22	WIRE TRANSFER FEE	20.00
07-23	WIRE TRANSFER FEE	23.00
07-23	OUTGOING WIRE TRANSFER TDM VERIFIER TRUST 08r	90,000.00
07-24	WIRE TRANSFER FEE	20.00
07-24	PHN XFER TO DDA [REDACTED] 3083	35,000.00
07-27	WIRE TRANSFER FEE	20.00
07-28	WIRE TRANSFER FEE	23.00
07-28	OUTGOING WIRE TRANSFER TDM Verifier 08/08r	184,500.00
07-29	WIRE TRANSFER FEE	20.00
07-31	WIRE TRANSFER FEE	23.00
07-31	OUTGOING WIRE TRANSFER TDM Verifier Trust 08	45,000.00
<i>Total Described Debits</i>		\$389,669.00

Daily Balance Summary

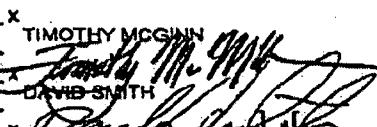
<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	
07-07	Beginning Balance	0.00	07-24	134,917.00
07-15		35,000.00	07-27	184,897.00
07-20		50,000.00	07-28	374.00
07-22		114,960.00	07-29	45,354.00
07-23		69,937.00	07-31 Ending Balance	331.00

89108

MERC 000034

07/28/2009 TUE 13:27 FAX

0002/003

Account Agreement		Date: 7/7/2009
Institution Name & Address:		
Mercantile Bank a div. of Carolina First Bank 21845 Powerline Boca Raton, FL 33433 Boca Raton Main - 625 9132		
IMPORTANT ACCOUNT OPENING INFORMATION: Federal law requires us to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.		
Enter Non-Individual Owner Information on page 2. There is additional Owner/Signer Information space on page 2.		
Owner/Signer Information 1		
Name		
Relationship		
Address		
Mailing Address (if different)		
Home Phone		
Work Phone		
Mobile Phone		
E-mail		
Birth Date		
SSN/TIN		
Gov't Issued Photo ID (Type, Number, State, Issue Date, Exp. Date)		
Other ID (Description, Details)		
Employer		
Previous Employer		
Owner/Signer Information 2		
Name		
Relationship		
Address		
Mailing Address (if different)		
Home Phone		
Work Phone		
Mobile Phone		
E-mail		
Birth Date		
SSN/TIN		
Gov't Issued Photo ID (Type, Number, State, Issue Date, Exp. Date)		
Other ID (Description, Details)		
Employer		
Previous Employer		
Account Use		
TDM VERIFIER TRUST 08 MCGINN SMITH CAPITAL HOLDINGS CORP TTEE 99 PINE ST ALBANY, NY 12207		
Ownership of Account		
The specified ownership will remain the same for all accounts. (For consumer accounts, select and initial.)		
<input type="checkbox"/> Single-Party Account <input type="checkbox"/> Multiple-Party Account <input type="checkbox"/> Multiple-Party Account - Tenancy by the Entireties <input type="checkbox"/> Corporation - For Profit <input type="checkbox"/> Corporation - Nonprofit <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> United Liability Company <input checked="" type="checkbox"/> Trust-Separate Agreement Dated: _____ <input type="checkbox"/>		
Beneficiary Designation		
(Check appropriate ownership above - select and initial below.)		
<input type="checkbox"/> Single-Party Account <input type="checkbox"/> Single-Party Account with Pay-On-Death (POD) <input type="checkbox"/> Multiple-Party Account with Right of Survivorship <input type="checkbox"/> Multiple-Party Account with Right of Survivorship and POD <input type="checkbox"/> Multiple-Party Account without Right of Survivorship <input type="checkbox"/>		
Beneficiary Name(s), Address(es), and SSN(s)		
(Check appropriate beneficiary designation above.)		
<input type="checkbox"/> If checked, this is a temporary account agreement. Number of signatures required for withdrawal: 1		
Signature(s)		
<p>The undersigned authorize the financial institution to investigate credit and employment history and obtain reports from consumer reporting agency(ies) on them as individuals. Except as otherwise provided by law or other documents, each of the undersigned is authorized to make withdrawals from the account(s), provided the required number of signatures indicated above is satisfied. The undersigned personally and as, or on behalf of, the account owner(s) agree to the terms of, and acknowledge receipt of copy(ies) of, this document and the following:</p> <p> <input type="checkbox"/> Terms and Conditions <input type="checkbox"/> Privacy <input type="checkbox"/> Electronic Fund Transfers <input type="checkbox"/> Truth in Savings <input type="checkbox"/> Substitute Checks <input type="checkbox"/> Funds Availability <input type="checkbox"/> Common Features (I understand that Mercantile Bank is a division of Carolina First Bank and any deposits that I have at Mercantile Bank/Carolina First Bank are combined for FDIC insurance eligibility.) <input type="checkbox"/> Convenience Account Agent (See Owner/Signer Information for Convenience Account Agent designation(s).) </p> <p>1 [x] TIMOTHY MCGINN  2 [x] DAVID SMITH  3 [x] DOROTHY SMITH  </p>		

Signature Card-PL
Wolters System™ - Custom MDF-SP144PMF9
Wolters Kluwer Financial Services 000003, 2006

MMPALAZ-FL 03/2007
Page 1 of 2

891078

MERC 000029

07/28/2009 TUE 13:27 FAX

4003/003

Owner/Signer Information 3	
Name	
Relationship	
Address	
Mailing Address (if different)	
Home Phone	
Work Phone	
Mobile Phone	
E-Mail	
Birth Date	
SSN/TIN	
Gov't Issued Photo ID (Type, Number, State, Issue Date, Exp. Date)	
Other ID (Description, Details)	
Computer Processor Email Address	
Owner/Signer Information 4	
Name	
Relationship	
Address	
Mailing Address (if different)	
Home Phone	
Work Phone	
Mobile Phone	
E-Mail	
Birth Date	
SSN/TIN	
Gov't Issued Photo ID (Type, Number, State, Issue Date, Exp. Date)	
Other ID (Description, Details)	
Employer	
Previous Financial Inst.	
Backup Withholding Certifications	
<i>If not a "U.S. Person," certify foreign status separately.</i>	
TIN: 14-6337951	
<input checked="" type="checkbox"/> Taxpayer I.D. Number (TIN) - The number shown above is my correct taxpayer identification number.	
<input checked="" type="checkbox"/> Backup Withholding - I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.	
<input type="checkbox"/> Exempt Recipients - I am an exempt recipient under the Internal Revenue Service Regulations.	
I certify under penalties of perjury the statements checked in this section and that I am a U.S. person (including a U.S. resident alien).	
 (Date)	

Signature Card-Pg.
Signature Systems Inc Custom NDF 251MPMS
Walter Elstner Financial Services ©2003, 2006

Non-Individual Owner Information		
Name	TOM VERIFIER TRUST 08	
Address	7051	
Phone	(518) 449-5131	
Mobile Phone	(518) 505-7748	
E-mail		
Type of Entity		
State/Country & Date of Organization		
Name of Business		
Address	99 PINE ST ALBANY, NY 12207	
Mailing Address (if different)		
Authorization/ Resolution Date	7/7/2009	
Previous Financial Inst.		
Account Description	Account #	Initial Deposit/Source
Free Business Checking	9132	\$ 100.00 <input type="checkbox"/> cash <input type="checkbox"/> check <input checked="" type="checkbox"/> CHECK
	1027	\$ <input type="checkbox"/> cash <input type="checkbox"/> check <input type="checkbox"/>
		\$ <input type="checkbox"/> cash <input type="checkbox"/> check <input type="checkbox"/>
Services Requested		
<input type="checkbox"/> ATM <input type="checkbox"/> Debit/Check Cards (No. Requested: _____) <input type="checkbox"/> _____ <input type="checkbox"/> <input type="checkbox"/> _____ <input type="checkbox"/>		
Other Terms/Information		
Account Owner(s) Other ID Type 1 (Primary):		
Primary Owner Other ID Type 1:		
Owner or Signer 2 Other ID Type 1:		
Owner or Signer 3 Other ID Type 1:		
Owner or Signer 4 Other ID Type 1:		

M10P-LA2-PL 07/2007
Printed: _____ Page 3 of 3

891079

MERC 000030

09/24/2009 THU 9:30 FAX [REDACTED] 1951
07/28/2009 TUE 13:27 FAX [REDACTED]

002/010

002/003

Account Agreement Date: 7/7/2009

Institution Name & Address
Mercantile Bank a div. of Carolina First Bank 21845 Powerline Boca Raton, FL 33433 Boca Raton Main - 825
[REDACTED] 8132

IMPORTANT ACCOUNT OPENING INFORMATION: Federal law requires us to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.

Enter Non-Individual Owner Information on page 2. There is additional Owner/Signer Information space on page 2.

Owner/Signer Information 1	
Name	McGinn Smith Capital N/A
Relationship	TIF
Address	One Capital Center 99 Pine St 5th Floor Albany NY 12207
Mailing Address (if different)	
Home Phone	
Work Phone	518-449-5131
Mobile Phone	
E-mail	
Birth Date	
Social Sec#	101-49
Driver's License Photo ID (Type, Number, State, Issue Date, Exp. Date)	
Other ID (Divorce, Death)	
Owner/Signer Information 2	
Name	
Relationship	
Address	
Mailing Address (if different)	
Home Phone	
Work Phone	
Mobile Phone	
E-mail	
Birth Date	
SOC/ITIN	
Driver's License Photo ID (Type, Number, State, Issue Date, Exp. Date)	
Other ID (Divorce, Death)	
Employee Number	
Department	

Internal Use
Account Title & Address
TDM VERIFIER TRUST 08/24/11/51 MCGINN SMITH CAPITAL HOLDINGS CORP TTEE 99 PINE ST ALBANY, NY 12207
Description of Account
The specified ownership will remain the same for all accounts. (For consumer accounts, select and initial below.)
<input type="checkbox"/> Single-Party Account <input type="checkbox"/> Multiple-Party Account
<input type="checkbox"/> Multiple-Party Account - Tenancy by the Entireties
<input type="checkbox"/> Corporation - For Profit <input type="checkbox"/> Corporation - Nonprofit
<input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Limited Liability Company
<input checked="" type="checkbox"/> Trust/Separate Agreement Dated: 12/11/09

Beneficiary Designation
(Check appropriate ownership above - select and initial below.)
<input type="checkbox"/> Single-Party Account
<input type="checkbox"/> Single-Party Account with Pay-On-Death (POD)
<input type="checkbox"/> Multiple-Party Account with Right of Survivorship
<input type="checkbox"/> Multiple-Party Account with Right of Survivorship and POD
<input type="checkbox"/> Multiple-Party Account without Right of Survivorship

Beneficiary Name(s), Address(es), and SSN(s)
(Check appropriate beneficiary designation above.)

If checked, this is a temporary account agreement.
Number of signatures required for withdrawal: 1

Signature(s)

The undersigned authorizes the financial institution to investigate credit and employment history and obtain reports from consumer reporting agencies on them as individuals. Except as otherwise provided by law or other documents, each of the undersigned is authorized to make withdrawals from the account(s), provided the required number of signatures indicated above is satisfied. The undersigned personally and/or on behalf of, the account owner(s) agree to the terms of, and acknowledge receipt of copy(ies) of, this document and the following:

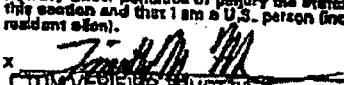
- Terms and Conditions Privacy
- Electronic Fund Transfers Truth in Savings
- Substitute Checks Funds Availability
- Common Features I understand that Mercantile Bank is a division of Carolina First Bank and my deposits that I have at Mercantile Bank/Carolina First Bank are combined for FDIC insurance eligibility.
- Convenience Account Agent (See Owner/Signer Information for Convenience Account Agent designations.)

1. TIMOTHY McGINN
2. DAVID SMITH
3.

09/24/2009 THU 9:30 FAX
09/26/2009 TUE 13:27 FAX

4003/010

4003/003

Owner/Signer Information 3	
Name	
Relationship	
Address	
Mailing Address (if different)	
Home Phone	
Work Phone	
Mobile Phone	
Fax	
Birth Date	
SSN/TIN	
Driver's License/Phone ID (Type, Number, State, Issue Date, Exp. Date)	
Other ID (Description, Serial)	
Employer	
Employer (continued)	
Owner/Signer Information 4	
Name	
Relationship	
Address	
Mailing Address (if different)	
Home Phone	
Work Phone	
Mobile Phone	
Fax	
Birth Date	
SSN/TIN	
Driver's License/Phone ID (Type, Number, State, Issue Date, Exp. Date)	
Other ID (Description, Serial)	
Employer	
Employer (continued)	
Backup Withholding Certification	
(If not a "U.S. Person," certify foreign status separately.)	
TIN:	7951
<input checked="" type="checkbox"/> Taxpayer I.D. Number (TIN) - The number shown above is my correct taxpayer identification number.	
<input type="checkbox"/> Backup Withholding - I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.	
<input type="checkbox"/> Exempt Recipients - I am an exempt recipient under the Internal Revenue Service Regulations.	
I certify under penalties of perjury the statements checked in this section and that I am a U.S. person (including a U.S. resident alien).	
X  (Date)	

Exempt Card
Service Options™ Cards
WESTERN UNION FINANCIAL SERVICES 000000, 3000

Non-Individual Owner Information		
Name	TOM VERIFIER TRUST 08	
SIN	14-5337951	
Phone	(518) 448-8131	
Mobile Phone	(518) 505-7748	
E-mail		
Type of Entity		
Date/Location & Date of Organization		
Name of Business		
Address	99 PINE ST ALBANY, NY 12207	
Alt. Address (if different)		
Authorizing/ Recording Date	7/7/2009	
Previous Financial Inst.		
Account Description	Account #	Initial Deposit/Source
Free Business Checking	9132	\$100.00 <input type="checkbox"/> Cash <input type="checkbox"/> Check <input checked="" type="checkbox"/> CHECK
	1027	<input type="checkbox"/> Cash <input type="checkbox"/> Check <input type="checkbox"/>
		<input type="checkbox"/> Cash <input type="checkbox"/> Check <input type="checkbox"/>
Services Requested		
<input type="checkbox"/> ATM <input type="checkbox"/> Debit/Check Cards (No. Requested: _____)		
<input type="checkbox"/> _____ <input type="checkbox"/>		
<input type="checkbox"/> _____ <input type="checkbox"/>		
Other Terms/Information		
Account Owner(s) Other ID Type 1 (Primary):		
Primary Owner Other ID Type 1:		
Owner or Signer 2 Other ID Type 1:		
Owner or Signer 3 Other ID Type 1:		
Owner or Signer 4 Other ID Type 1:		

WFO/PL/R. 200007
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891081

MERC 000032



FOR INQUIRIES CALL: ALBANY MIDDLE MARKET
(518) 464-6118

00 0 02179M NM 017

ACCOUNT TYPE	
CORPORATE CHECKING	

ACCOUNT NUMBER	STATEMENT PERIOD
5738	7/01/09 - 7/31/09

TDM VERIFIER TRUST 08
99 PINE ST
ALBANY NY 12207

BEGINNING BALANCE	\$1,197.91
DEPOSITS & CREDITS	446,500.00
DEBITS & CHECKS	322,522.09
NET DEPOSITS & CREDITS	0.00
ENDING BALANCE	\$125,175.82

ACCOUNT ACTIVITY		DEPOSITS & CREDITS	CHECKS & DEBITS	BALANCE
DATE	TRANSACTION DESCRIPTION			
7/01	BEGINNING BALANCE			\$1,197.91
7/06	INCOMING FEDWIRE FUNDS TRANSFER			
	TDM VERIFIER TRUST 07R	\$67,000.00		
7/06	AUTOMATED BK XFER FR [REDACTED] 5234	25,000.00		
7/06	OUTGOING FEDWIRE TRANSFER AUTO NON REP			
	NFS			
7/07	MCGINN SMITH FIRSTLINE -SETT-I INFOACH			
7/08	CHECK NUMBER 1073		53,356.25	\$1,197.91
7/09	CHECK NUMBER 1069		10,631.25	29,210.41
7/10	CHECK NUMBER 1070		6,293.75	22,916.66
7/13	CHECK NUMBER 1068		1,062.50	21,854.16
7/14	CHECK NUMBER 1052		1,062.50	20,791.66
7/14	CHECK NUMBER 1076		531.25	20,260.41
7/14	CHECK NUMBER 1075		6,250.00	
7/15	CHECK NUMBER 1066		2,500.00	
7/16	CHECK NUMBER 1053		1,250.00	10,260.41
7/16	CHECK NUMBER 1072		531.25	9,729.16
7/20	CHECK NUMBER 1067		1,593.75	
7/20	CHECK NUMBER 1074		212.50	7,922.91
7/21	AUTOMATED BK XFER TO [REDACTED] 0805		2,125.00	
7/23	INCOMING FEDWIRE FUNDS TRANSFER		1,062.50	4,735.41
	TDM VERIFIER TRUST 08	90,000.00	165.84	4,569.57
7/23	DEPOSIT	35,000.00		
7/23	CHECK NUMBER 1071		531.25	129,038.32
7/27	MCGINN SMITH FIRSTLINE -SETT-I INFOACH		100,600.00	28,438.32
7/28	INCOMING FEDWIRE FUNDS TRANSFER			
	TDM VERIFIER TRUST 08	184,500.00		212,938.32
7/29	OUTGOING FEDWIRE TRANSFER AUTO NON REP			
	NFS			
7/30	OUTGOING FEDWIRE TRANSFER AUTO NON REP			
	NFS		130,000.00	82,938.32
			2,762.50	80,175.82

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MANUFACTURERS AND TRADERS TRUST COMPANY
327 GREAT OAKS BLVD ALBANY, NY 12203-5971

M&T 000020



FOR INQUIRIES CALL: ALBANY MIDDLE MARKET
(518) 464-6118

CORPORATE CHECKING	
ACCT NUMBER	7/31/09 - 7/31/09
5738	

TDM VERIFIER TRUST 08

ACCOUNT ACTIVITY		DEPOSITS & CREDITS	CHECKS & DEBITS	BALANCE
DATE	TRANSACTION DESCRIPTION			
7/31	INCOMING FEDWIRE FUNDS TRANSFER TDM VERIFIER TRUST 08	45,000.00		125,175.82
	NUMBER OF DEPOSITS/CHECKS PAID	6	13	

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MANUFACTURERS AND TRADERS TRUST COMPANY
327 GREAT OAKS BLVD ALBANY, NY 12203-5971

M&T 000021

TDM Cable Funding, LLC

- a. TDM Cable Funding, LLC is a New York State Limited Liability corporation formed in September, 2006 and owned by Timothy M. McGinn (33.34%), David L. Smith (33.33%), and Matthew Rogers (33.33%).
- b. TDM Cable Funding, LLC was formed to purchase certain assets associated with private operated cable systems (POCs) providing cable TV, internet access, telephones, and security alarm systems to homeowners associations generally in gated communities. TDM Cable Funding partners with a provider of billing, collection and technical services to service the homes within each of the communities. The communities serviced by TDM Cable Funding, LLC are Keys Cove and Cutler Cay both located in southern Florida.
- c. TDM Cable Funding, LLC is in the business of acquiring cable TV, internet, and telephone contracts for homeowners association and apartment complexes. It partners with a Miami, Florida firm, H Control to source, negotiate, finance and provide such services. H Control provides technical due diligence and TDM Cable Funding employs Shutts & Bowen, a Miami Law firm to verify validity and enforceability of contracts, draft the financing documents including Asset Purchase Agreements, Estoppel letters, waivers (when necessary), and other legal papers necessary to protect the interests of TDM as well as TDM's lenders.
- d. Bank statement enclosed.
- e. TDM Cable Funding, LLC entered into an Asset Purchase Agreement to buy a cash flow stream from PrimeVision, LLC, a Florida limited liability corporation, in October 2006. The cash flow stream emanated from long term contracts with two homeowners association in southern Florida, Key Cove and Cutler Cay. Cash paid to TDM Cable Funding was a participation in revenues. TDM Cable Funding retained Shutts & Bowen, a Miami law firm to draft the Asset Purchase Agreement, financing documents and review the validity and enforceability of the underlying HOA contracts. Further, principals of TDM Cable Funding, LLC interviewed managers and board members of Prime Vision as well as members of the respective HOA's. The primary loan to TDM Cable Funding, LLC was collateralized by the proceeds of a capital raise, which raise was completed with the loan amortized on March 19, 2007.
- f. Yes, statements enclosed. The financial analysis was conducted on the cash flow stream being purchased from PrimeVision.
- g. The assets being acquired, cable TV, internet, and telephone contracts, are reviewed and legally conveyed and transferred at the time of funding. The security for the loan was the contracts and the primary source of repayment was the capital raise and the contingent source of repayment was the cash flow stream purchased from PrimeVision.

McGinn Smith and Co., Inc.
Loans to McGinn, Smith and Rogers from TDM Cable Funding

Schedule shows interest free loans made to three officers of TDM.

Date	Account	Num	Description	Memo	Category	Clr	Amount	Cumulative
9/1/2006	Loan- DLS		Opening Balance		[Loan- DLS]		0	
10/2/2006	Loan- DLS	DLS	DLS		[Mercantile-TDM Fund LLC 29507]	R	350,000.00	350,000.00
12/2/2006	Mercantile- EFT	DLS	dls		[Loans-Other]		57,000.00	407,000.00
1/30/2007	Loan- DLS	Fees	tmm92,mr&dls86		[Mercantile-TDM Fund LLC 29507]		86,000.00	493,000.00
3/28/2007	Loan- DLS	Fees			[Mercantile-TDM Fund LLC 29507]		96,000.00	589,000.00
7/12/2007	Loan- DLS	Fees	dis, tmm, mr		[Mercantile-TDM Fund LLC 29507]		30,000.00	619,000.00
8/6/2007	Loan- DLS	DLS	dls		[Mercantile-TDM Fund LLC 29507]		75,000.00	694,000.00
Total Due From David Smith							\$ 694,000.00	

9/1/2006	Loan- TMM	Opening Balance		[Loan- TMM]	0	
10/2/2006	Loan- TMM	TMM		[Mercantile-TDM Fund LLC 29507]	352,341.00	352,341.00
12/8/2006	Mercantile- EFT	Fees	[Loans-Other]	R	55,000.00	407,341.00
1/30/2007	Loan- TMM	Fees	tmm92,mr&dls86	[Mercantile-TDM Fund LLC 29507]	92,000.00	499,341.00
3/28/2007	Loan- TMM	Fees		[Mercantile-TDM Fund LLC 29507]	96,000.00	595,341.00
7/12/2007	Loan- TMM	Fees	dis, tmm, mr	[Mercantile-TDM Fund LLC 29507]	30,000.00	625,341.00
8/6/2007	Loan- TMM	TMM		[Mercantile-TDM Fund LLC 29507]	75,000.00	700,341.00
10/10/2007	Loan- TMM	TMM		[Mercantile-TDM Fund LLC 29507]	50,000.00	750,341.00
1/30/2009	Loan- TMM	Tim McGinn	Loan	[Mercantile-TDM Fund LLC 29507]	25,000.00	775,341.00
2/9/2009	Loan- TMM	TMM		[Mercantile-TDM Fund LLC 29507]	20,000.00	795,341.00
3/1/2009	Loan- TMM	Tim McGinn	Loan	[Mercantile-TDM Fund LLC 29507]	35,000.00	830,341.00
Total Due from Timothy McGinn						\$ 830,341.00

9/1/2006	Loan- Matt R	Opening Balance		[Loan- Matt R]	0	
10/3/2006	Loan- Matt R	Matt Rogers		[Mercantile-TDM Fund LLC 29507]	350,000.00	350,000.00
12/2/2006	Mercantile- EFT	Fees		[Loans-Other]	35,000.00	385,000.00
1/30/2007	Loan- Matt R	Fees	tmm92,mr&dls86	[Mercantile-TDM Fund LLC 29507]	86,000.00	471,000.00
4/30/2007	Mercantile- EFT	Fees	m rogers	R	62,000.00	533,000.00
7/12/2007	Loan- Matt R	Fees	dls, tmm, mr	[Mercantile-TDM Fund LLC 29507]	30,000.00	563,000.00
Total Due from Matt Rogers						\$ 563,000.00
Total Due from TDM Officers						\$ 2,087,341.00