

Altus Ventures, LLC 2  
Balance Sheet  
June 30, 2007

ASSETS		
Current Assets		
Operating Account (764988)	\$	639,692
Accounts Receivable		13,825
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Total Current Assets		653,517
Property and Equipment		
Furniture and Fixtures		3,140
Equipment		15,739
Automobiles		17,950
Leasehold Improvements		1,976
Accum. Depreciation		(19,758)
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Total Property and Equipment		19,047
Other Assets		
Due From Various Other Funds		467,391
Notes Rec.-EAS		535,000
Notes Rec FSB Development		3,599,598
Notes Rec.- Oasis		42,000
Notes Rec.-MAPI		490,000
Interest Receivable		109,989
Organization Costs		2,362
Accum. Amortization		(2,557)
Investment in OIVCC		42,714
Investment Sandera Resorts		350,000
Intangible Assets		5,262
Patent Costs		10,832
Medical Savings Account		2,400
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Total Other Assets		5,654,991
Total Assets	\$	<u><u>6,327,555</u></u>
LIABILITIES AND CAPITAL		
Current Liabilities		
Accounts Payable	\$	421
Interest Payable-FSB		35,806
Notes Payable-First State Bank		2,500,000
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Total Current Liabilities		2,536,227
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Total Liabilities		2,536,227
Capital		
Capital-FSB Bancorp		296,977
Capital - CFO Mgmt, LLC		285,331
Net Income		3,209,020
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Total Capital		3,791,328
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Total Liabilities & Capital	\$	<u><u>6,327,555</u></u>

Unaudited - For Management Purposes Only

**Altus Ventures, LLC 2**  
**Income Statement**  
**For the Six Months Ending June 30, 2007**

Revenues	Current Month		Year to Date	
Management Revenue AVCF IV	\$ 160,873	16.67	\$ 948,271	21.88
Management Fees Affinity I	49,883	5.17	562,009	12.97
Management Fees AVCF V	350,909	36.37	2,114,263	48.78
Consulting Fees MAPI	74,535	7.72	322,985	7.45
Management Fee EAS	1,000	0.10	6,000	0.14
Interest Income	327,671	33.96	380,541	8.78
<b>Total Revenues</b>	<b>964,871</b>	<b>100.00</b>	<b>4,334,069</b>	<b>100.00</b>
<b>Cost of Sales</b>				
<b>Total Cost of Sales</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>964,871</b>	<b>100.00</b>	<b>4,334,069</b>	<b>100.00</b>
<b>Expenses</b>				
Accounting/Tax Expense	0	0.00	4,407	0.10
Advertising Expense	194	0.02	219	0.01
Amortization Expense	294	0.03	516	0.01
Bad Debt Expense	1,201	0.12	22,824	0.53
Charitable Contributions Exp	750	0.08	750	0.02
Contract Labor	0	0.00	95	0.00
Consulting Expense	19,256	2.00	758,443	17.50
Computer Expense	524	0.05	1,737	0.04
Depreciation Expense	2,881	0.30	5,008	0.12
Dues and Subscriptions Exp	440	0.05	773	0.02
Employee Benefit Programs Exp	1,347	0.14	8,081	0.19
Human Resources Expense	9,977	1.03	60,385	1.39
Key Man Life Insurance	395	0.04	2,368	0.05
Insurance Expense	0	0.00	587	0.01
Interest Expense	14,924	1.55	29,631	0.68
Internet Expense	363	0.04	1,419	0.03
Legal Expense	10,755	1.11	62,254	1.44
Management Expense	25,000	2.59	150,000	3.46
Meals and Entertainment Exp	383	0.04	1,541	0.04
Mileage Reimbursement	19	0.00	127	0.00
Office Expense	750	0.08	4,252	0.10
Payroll Processing	40	0.00	254	0.01
Other Taxes	0	0.00	25	0.00
Postage Expense	59	0.01	809	0.02
Seminars	228	0.02	346	0.01
Telephone Expense	558	0.06	3,581	0.08
Travel Expense	1,428	0.15	4,304	0.10
Nondeductible Expenses	0	0.00	313	0.01
<b>Total Expenses</b>	<b>91,766</b>	<b>9.51</b>	<b>1,125,049</b>	<b>25.96</b>
<b>Net Income</b>	<b>\$ 873,105</b>	<b>90.49</b>	<b>\$ 3,209,020</b>	<b>74.04</b>

For Management Purposes Only