POOR LEGIBILITY

ONE OR MORE PAGES IN THIS DOCUMENT ARE DIFFICULT TO READ
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2116691

Energy Merchant Corp.

126 East 56th Street, 33rd Floor
New York, NY 10022
Tel: (212) 319-3560
Fax: (212) 319-3587

April 13, 2006

Mr. Karl Fingerhood
Trial Attorney
U.S. Department of Justice
Environmental Enforcement Section
P.O. Box 7611
Washington, DC 20044-7611

Re: US v. Powerine Oil Company, et al.
Civil No. CV-04 –6435 PA (JWJx) (USDC C.D. Cal)

Dear Mr. Fingerhood:

Attached please find the response of Energy Merchant Corp. to the most recent US Department of Justice request for information dated April 4, 2006.

Sincerely,

Vincent Papa

Vincent Papa, Esq.

United States v. Powerine et al
Civil No. CV-04-6435 PA(JWJx) (USDC C.D. Cal)

Energy Merchant Corp. (EMC)
Questions & Document Request
April 4, 2006

Question 1) For all accounts help by or for the benefit of Energy Merchant Corp. or its subsidiaries, that were open or maintained a balance during the last 12 months, provide the most recent bank account statements.

Response Attached are copies of accounts help by or for the benefit of EMC or its subsidiaries during the last 12 months.

Question 2) Provide EMC's year to date financial statements, including balance sheet, income statements, and statements of cash flow.

Response. Attached is EMC's Combined Financial Statements as of December 31, 2005.

Question 3) Provide a list of proceeds from the Stratus Note, both historical and prospective (expected), including the date, amount, and source of the funds.

Response. Attached is a schedule of proceeds from the Stratus Note. All proceeds from Stratus have been received including the remaining January 2006 payment of $2,967,864.00, which was paid in October 2005 less a reduction of $150,000. As Stratus has sold all of their terminals with value, all proceeds expected to be received from Stratus have been received. Stratus owns one remaining terminal in Baldwinsville NY (approximately 160,000 bbl), which has no value.

Question 4) Explain when you will receive the remaining proceeds from the Stratus Note.

Response. The remaining proceeds from the Stratus note have been received and are reflected on the schedule of proceeds in response to Question 3. As indicated in the response to Question 3 all proceeds due from Stratus have been paid and no future payments are expected from Stratus.

Question 5) Provide the most recent cleanup cost estimate for the 12345 Lakeland Avenue Property including all adjacent properties owned by Lakeland development Company. Include documentation supporting this estimate including copies of environmental, technical or engineering studies, proposals or reports completed within the last three years.

Response. Attached is a preliminary cost estimate prepared by Blasland, Bouck and Lee Inc ("BBL") our environmental consultant relating to site wide remediation at the Lakeland Development site. Documentation supporting this estimate is at BBL's offices in Irvine, CA and can be made available for review at their offices. There are no other properties owned by Lakeland Development. Please note that the preliminary BBL cost estimate does not include the cost to abandon the oil wells on the Lakeland Development site, which we estimate to be in the 2.7 million dollar range.

Question 6) Provide a copy of all real property appraisals for the 12345 Lakeland Avenue Property including all adjacent properties owned by Lakeland Development Company conducted within the last three years.

Response. There are no real property appraisals within the last three years.

VERIFICATION

I, VINCENT J. PAPA, declare as follows:

I have read the foregoing RESPONSES OF POWERINE OIL COMPANY, CENCO AND EMC TO EPA'S APRIL 4, 2006 QUESTIONS AND DOCUMENT REQUESTS and know its contents.

The matters stated in the foregoing document are true to the best of my information and belief.

Executed on April 13, 2006.

I declare under penalty of perjury under the laws of the State of New York that the foregoing is true and correct.

Vincent J Papa

VINCENT J PAPA

U.S. Department of Justice

Environment and Natural Resources Division

BSG:KJFingerhood
90-11-2-156/13

Environmental Enforcement Section
P.O. Box 7611
Washington, DC 20044-7611

Telephone: (202) 514-7519
Facsimile: (202) 514-2583

BY U.S. MAIL and E-MAIL to acohen@loeb.com

April 4, 2006

Albert M. Cohen, Esq.
Loeb & Loeb, LLP
10100 Santa Monica Boulevard, Suite 2200
Los Angeles, CA 90067-4164

Re: United States v. Powerine Oil Company, et al.
Civil No. CV-04-6435 PA(JWJx) (USDC C.D. Cal.)

Dear Albie:

As you are aware we are scheduled to have a call on Monday, April 17, 2006 to discuss the ability to pay analysis performed by DOJ and EPA and to discuss options regarding a possible resolution of the above-referenced litigation. In reviewing the information provided to date DOJ and EPA have a few follow-up questions regarding the information you previously provided. We would ask that your client provide sworn responses and any responsive documents no later than April 10, 2006.

FOLLOW-UP QUESTIONS

1) For all accounts held by or for the benefit of Energy Merchant Corporation or its subsidiaries, that were open or maintained a balance during the last twelve-months, provide the most recent bank account statements.

2) Provide Energy Merchant Corporation's year-to-date financial statements, including balance sheet, income statements, and statement of cash flows.

3) Provide a list of proceeds from the Stratus note, both historical and prospective (expected), including the date, amount, and source of the funds.

4) In your February 1, 2006, responses to our data requests (Tab C: Energy Merchant, LLC Financial Statements, December 31, 2004, note 2), you indicate that EMC was expecting to receive $3.6 million from the Stratus note in January 2006. If you received that amount, it should be reflected in your response to Request No. 3, above. If you did not receive that amount, explain why not and when you expect to receive it.

5) Provide the most recent cleanup cost estimate for the 12345

Lakeland Avenue property (the Powerine Refinery site), including all adjacent properties owned by Lakeland Development Company. Include documentation supporting this estimate, including copies of environmental, technical or engineering studies, proposals, or reports completed within the last three years.

6) Provide a copy of all real property appraisals for the 12345 Lakeland Avenue property (the Powerine Refinery site), including all adjacent properties owned by Lakeland Development Company conducted within the last three years.

If you have any questions, please do not hesitate to call me at (202) 514-7519 or Tom Boer at (415) 744-6471.

Sincerely,

Karl Fingerhood

KARL FINGERHOOD
Trial Attorney,
Environmental Enforcement
Section

cc: Taly Jolish, Esq.
Assistant Regional Counsel
Environmental Protection Agency
75 Hawthorne Street
San Francisco, CA 94105-3901

Tom Boer, Esq.
Trial Attorney
U.S. Department of Justice
Environmental Enforcement Section
301 Howard Street, Suite 1050
San Francisco, CA 94105

ENERGY MERCHANT CORP

COMBINED FINANCIAL STATEMENTS

December 31, 2005

Assembled for Internal Use Only
Prepared by: **Paul Dunetz**
Date Prepared: **April 7, 2006**

ENERGY MERCHANT CORP
INCOME STATEMENTS
DECEMBER 31, 2005 AND DECEMBER 31, 2004
($thousands)

		2005		2004
Revenues				
Sales	$	79,162	$	6,236
Cost of Sales		79,203		6,222
Gross Profit on Sales		(41)		14
Trading Profits		5,232		4,845
Investment Income		2,484		3,333
Total Revenues		7,676		8,191
Operating Expenses				
General and Administrative		2,491		2,787
Salaries & Wages		3,714		2,830
Total Operating Expenses		6,204		5,617
Operating Income		1,471		2,574
Other Expenses				
Interest & Credit Expenses		1		82
Depreciation & Amortization		83		111
Total Other Expenses		84		193
Income Before Taxes		1,387		2,381
Provision for Income Taxes		16		70
NET INCOME	$	1,372	$	2,311

Assembled for Internal Use Only

ENERGY MERCHANT CORP
STATEMENTS OF STOCKHOLDER'S EQUITY
DECEMBER 31, 2005 AND DECEMBER 31, 2004
($thousands)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Total Stockholder's Equity
January 1, 2001	$ 3,350	$ 757	$ 13,833	$ 17,940
Treasury Stock	-	(407)	-	(407)
2001 Net Income	0	0	2,684	2,684
January 1, 2002	$ 3,350	$ 350	$ 16,517	$ 20,217
2002 Net Income	0	0	(13,311)	(13,311)
December 31, 2002	$ 3,350	$ 350	$ 3,206	$ 6,906
2003 Net Income	0	0	(8,108)	(8,108)
December 31, 2003	$ 3,350	$ 350	$ (4,902)	$ (1,202)
2004 Net Income	0	0	2,311	2,311
December 31, 2004	$ 3,350	$ 350	$ (2,591)	$ 1,109

2005 Net Income	**0**	**0**	**1,372**	**1,372**
December 31, 2005	**$ 3,350**	**$ 350**	**$ (1,219)**	**$ 2,481**

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ENERGY MERCHANT CORP
STATEMENTS OF CASH FLOWS
DECEMBER 31, 2005 AND DECEMBER 31, 2004
($ thousands)

		2005		2004
CASH FLOWS FROM OPERATIONS				
NET INCOME	$	1,372	$	2,311
Adjustments to Net Income				
Depreciation & Amortization		83		111
Unrealized Gain on Subsidiary Capital		-		-
Changes in Operating Assets and Liabilities				
Increase (Decrease) in				
Accounts Receivable		(1,059)		4,399
Inventory		(720)		4,656
Marketable Securities		-		-
Trading Account		5,098		(4,026)
Other Receivables		(5,072)		4,059
Prepaid Expenses		(83)		100
Increase (Decrease) in				
Accounts Payable		3,569		(189)
Accrued Expenses		(112)		(2,174)
Total Adjustments		1,704		6,937
Cash Flows From Operations	$	3,075	$	9,248
CASH FLOWS FROM INVESTMENT ACTIVITIES				
Changes In Long Term Assets				
Fixed Assets		(12)		2
Capital Investments		(64)		399
Cash Flows From Investment Activities		(76)		400
CASH FLOWS FROM FINANCING ACTIVITIES				
Changes In Long Term Liabilities				
Notes Payable Banks		0		0
Note Payable PECG		0		(10,089)
Cash Flows From Financing Activities		-		(10,089)
Net Increase (Decrease) in Cash		2,999		(441)
Cash, Beginning of Period	$	562	$	1,003
Cash, End of Period	$	3,561	$	562

Assembled for Internal Use Only

ENERGY MERCHANT LLC

List of Proceeds Stratus Note

Date of transaction	Location	Percentage sold	Amount Received
9/1/2002	Baltimore terminal	16.75%	$1,500,000
2/13/2004	" "	8.45%	500,000
6/4/2004	" "	74.65%	$4,418,000
Sub-total		100%	$6,418,000
6/1/2002	Newark terminal	22.90%	$2,000,000
4/16/2003	" "	26.94%	$3,942,360
1/31/2005	" "	50.10%	$3,600,000
Oct-05			$2,817,865
Sub-total		100%	$12,360,225
total received from sale of terminals			$18,778,225

ENERGY MERCHANT CORP
BALANCE SHEETS
DECEMBER 31, 2005 AND DECEMBER 31, 2004
($ thousands)

	2005	2004
ASSETS		
Current Assets:		
Cash	3,561	$ 563
Accounts Receivable	1,059	-
Inventory	720	-
Trading Accounts	14	5,112
Other Receivables	3,443	(1,629)
Prepaid Expenses	332	249
Total Current Assets	9,129	4,295
Long Term Assets:		
Fixed Assets - net	162	233
Capital Investments	399	335
Total Long Term Assets	561	568
TOTAL ASSETS	$ 9,690	$ 4,863
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts Payable	$ 3,868	$ 299
Notes Payable	0	0
Accrued Expenses	3,342	3,455
Total Current Liabilities	7,209	3,754
Non Current Liabilities:		
Note Payable PECG	0	0
Total Deferred Liabilities	0	0
Total Liabilities	7,209	3,754
Stockholders' Equity	2,481	1,109
TOTAL LIABILITIES & EQUITY	$ 9,690	$ 4,863

BBL®
BLASLAND, BOUCK & LEE, INC.
engineers, scientists, economists

Transmitted Via Federal Express

March 8, 2006

Mr. David Isola
Isola & Associates, LLP
701 South Ham Lane, 2nd Floor
Lodi, California 95242

Re: Preliminary Cost Estimate for Sitewide Remediation
Former CENCO Refinery Located at 12345 Lakeland Avenue, Santa Fe Springs, California

Dear Mr. Isola:

Blasland, Bouck & Lee, Inc. (BBL) has prepared a preliminary cost estimate for Sitewide remediation at the former CENCO refining property (Site) located in Santa Fe Springs, California. The Sitewide remediation preliminary cost estimates are based on information and data obtained from the Additional Site Investigation implemented from October 2005 to March 2006 in accordance with the Los Angeles Regional Water Quality Control Board (RWQCB) approved site investigation work plan. In addition, the groundwater preliminary cost estimates are based on the information and data obtained from the groundwater monitoring program that has been implemented since 1999.

Extent of Soil and Groundwater Impacts

Unsaturated Zone

Analytical results of soil sampling indicate multiple soil impact areas, some of which extend to the water table, currently located at approximately 110 feet below ground surface (bgs). In general, the chemicals of potential concern (COPCs) at the Site include petroleum hydrocarbons, petroleum product constituents including selected volatile organic compounds (VOCs) and polynuclear aromatic hydrocarbons (PAHs), and petroleum product additives and processing chemicals including other VOCs and metals.

The site investigation conducted in late 2005 and early 2006, which included 220 soil borings, indicates that on-Site shallow soils are generally impacted by petroleum hydrocarbons, including the volatile aromatic petroleum hydrocarbons, benzene, toluene, ethylbenzene, and xylenes (BTEX). Other VOCs have been detected in soil samples at relatively low levels. These VOCs include tetrachloroethylene (PCE), 1,1,1-trichloroethane (1,1,1-TCA), and methylene chloride (MC).

The preliminary estimation of soil volume, in the upper 20 feet of the Site, exceeding regulatory thresholds is on the order of *200,000* tons. The impacted soil must be either treated or removed to meet regulatory standards.

BBL has collected soil samples from the unsaturated zone at depths greater than 20 feet. The analytical results indicate that in many locations within the Site, deeper soil is impacted with petroleum hydrocarbon constituents. At this time, the deeper portion of the unsaturated zone requires additional investigation to delineate the extent of the impact.

Based on the data obtained to date, it appears that the deeper unsaturated zone will require remediation, especially at those locations with elevated VOC concentrations which may be considered as a source of groundwater impact. At a minimum, it appears that the deeper soil located within the southwest portion of the Site will require remediation. It is envisioned that the remediation would entail soil vapor extraction.

Groundwater

Information regarding groundwater impacts beneath and in proximity to the Site was obtained from historical groundwater monitoring activities including the most recent groundwater monitoring activities conducted in 2005. A review of this groundwater data indicates that groundwater beneath and in proximity to the Site has been impacted primarily by light non-aqueous phase liquids (LNAPL), total petroleum hydrocarbons as gasoline (TPH-g), and BTEX.

Free-Phase Petroleum Hydrocarbons

Based on the distribution of free-phase petroleum hydrocarbons (LNAPL as gasoline) as measured during semiannual groundwater monitoring and sampling, LNAPL appears to emanate from the southwest portion of the Site and east of the Former Bloomfield Property. The LNAPL plume emanating from the Site appears to be from an on-Site source. The LNAPL plume emanating from the southeast corner of the Former Bloomfield Property appears to originate from the neighboring property or street. An LNAPL investigation is required to delineate the lateral extent and distribution of LNAPL mass for both plumes.

The LNAPL plume apparently emanating from the Site was detected at thicknesses ranging from 0.02 foot to approximately 3 feet. Two wells on-Site have historically contained measurable LNAPL (Wells 103 and 504) and two wells downgradient of the Site have historically contained measurable LNAPL (Wells 502 and 600A).

The free product plume requires further investigation to delineate its extent. Currently, CENCO is manually conducting free product removal from those wells indicating the presence of LNAPL. A more aggressive free product removal will be required once the LNAPL plume is delineated.

Dissolved Phase Petroleum Hydrocarbons

Dissolved concentrations of TPH-g have been historically detected at concentrations less than 14 milligrams per liter (mg/L). Generally, the highest TPH-g levels (greater than 10 mg/L) were detected in groundwater monitoring wells located in the southern portion of the Site and northern portion of the Metropolitan State Hospital Property. Benzene has been detected at concentrations up to 150 mg/L. Benzene concentrations in groundwater samples are generally less than 1 mg/L, except those collected from wells MW-204 and MW-504 at the Site. Toluene, ethylbenzene, and total xylenes have similar concentration trends as benzene in groundwater, and have been detected at concentrations up to 40 mg/L, 130 mg/L, and 101 mg/L, respectively. Benzene levels in groundwater appear to be stable with no significant increase in concentration since sampling in May 2002. The benzene plume is approximately

3,700 feet north to south by 3,400 feet east to west, with the groundwater flow direction primarily to the south-southwest in the vicinity of the Site.

The groundwater monitoring program included sampling and analysis of methyl tertiary butyl ether (MTBE). MTBE was detected in a number of wells at concentrations up to 290 mg/L (Well MW502). In addition, other VOCs, in particular halogenated VOCs (HVOCs), have been detected periodically at relatively low concentrations in groundwater samples collected from the Site and in the area of the Metropolitan State Hospital. Based on the prevailing groundwater flow direction (south-southwesterly) beneath the Site, the presence of numerous upgradient sources with documented usage and impacts to groundwater by HVOCs, and the lack of historical HVOC usage at the Site, it is likely that the presence of HVOCs is due to migration of the HVOCs onto the Site from off-Site upgradient sources.

While the groundwater plume is stabilizing, remediation will be required at a minimum at the source (southwest portion of the Site) and possibly further downgradient. At this time BBL is planning to install additional groundwater monitoring wells on- and off-site to further delineate the groundwater plume and free product.

Preliminary Estimated Costs & Schedule for Remediation

Based on our understanding of the soil and groundwater impacts at the Former CENCO refinery, we envision that remediation will include the following:

- Shallow Soil Remediation – through either on-site soil treatment program and/or excavation with off-site disposal.
- Deep Soil Remediation – through soil vapor extraction and bioventing.
- Free Product Recovery – through the use of skimmer and/or groundwater pump and treat.
- Groundwater Remediation – through groundwater pump and treat and/or in-situ bioremediation

Our preliminary estimates to plan, develop, design, and implement the projected remedial actions at the Site is on the order of $18 to $27 Million. A summarized breakdown of the estimated costs is provided in the following table.

TASKS	ESTIMATED SCHEDULE (Months)	PRELIMINARY ESTIMATED COSTS ($ Million)
Additional Investigation	6 to 12	$1
Task 1: Shallow Soil Remediation	12 to 24	$12 to $15
Task 2: Deep Soil Remediation	24 to 48	$1 to $3
Task 3: Free Product Recovery	12 to 36	$1 to $2
Task 4: Groundwater Remediation	36 to 72	$3 to $6
Total Estimated Cost		**$18 to $27**

The preliminary estimated costs are based on our current understanding of the Site conditions and extent of impacts and our experience with similar projects. The estimated costs are not based on final delineation of the impacts and final design plans. The actual costs may be different from those shown in the above table depending on the final delineation results, regulatory requirements, final selected remedial plans, and client requirements.

If you should have any questions or require further information regarding this matter, please contact me at your earliest convenience at (949) 474-9052 Extension 18.

Sincerely,

BLASLAND, BOUCK & LEE, INC.

Paris Hajali, Ph.D., P.E.
Vice President

BB&T

BB&T - MARYLAND

STATEMENT DATE
03-31-06

411-01-01-00 24401 0 C 001 28 55 02 0005153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

ACCOUNT SUMMARY

PREVIOUS BALANCE AS OF 02-28-06		355,901.80
16 DEPOSITS/CREDITS	4,703,963.94+	
65 CHECKS PAID	118,468.77-	
22 WITHDRAWALS/DEBITS	4,859,796.40-	
SERVICE CHARGE	.00-	
NEW BALANCE AS OF 03-31-06		**81,600.57**

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
03-17	1100	115.00	5004198397
	****		
03-17	1105	499.98	5100800292
03-24	1106	500.00	2101525015
	****		
03-17	1108	164.99	2004940409
03-30	1109	140.00	2006241205
	****		
03-08	2508	150.00	708580129
03-13	2509	200.00	6105897892
	****		
03-01	2534	15,943.32	2400434967
	****		
03-27	2539	50.00	5202758600
	****		
03-01	2542	8,125.00	2400435260
	****		
03-02	2544	36.44	2002654812
03-03	2545	30.16	2002738368
03-01	2546	141.00	2002485324
03-01	2547	54.63	2108721500
03-02	2548	80.00	2100053833
03-01	2549	332.07	6309970407
03-03	2550	36.45	2002717554
03-06	2551	467.14	2003045141
03-01	2552	136.39	2108858030
03-08	2553	14,569.83	2003692810
03-03	2554	508.08	5108933670
03-03	2555	110.25	2002879574
03-28	2556	398.20	6206076881
03-07	2557	109.96	2003328020
03-07	2558	2,100.00	5408206582
03-08	2559	1,687.53	2100483449
03-09	2560	7,500.00	2100547077
03-14	2561	827.73	2004466165
03-23	2562	50.61	2005565456
03-15	2563	90.43	2400709868
03-14	2564	5,615.55	2100799202
03-13	2565	1,043.00	2100686005
03-16	2566	44.95	2100876478
03-10	2567	102.30	5400107348
03-16	2568	53.00	4301806141
03-23	2569	741.06	2005570812
03-16	2570	25.82	2400766814
03-16	2571	25.82	2400766813
03-16	2572	42.32	2400766812
03-16	2573	32.10	2400766811
03-15	2574	1,190.30	2400728103
03-20	2575	56.38	2005169572
03-16	2576	17,000.00	5401651463
03-16	2577	15,000.00	5401651464
03-22	2578	110.00	5004800938
03-21	2579	705.52	2101063882
03-20	2580	61.56	2005137734
03-17	2581	103.00	2005011202
03-22	2582	143.39	2005497289
03-21	2583	2,069.54	2101065714
03-22	2584	31.50	2005514525
03-27	2585	471.04	5402509121
03-28	2586	805.09	2005889798
03-27	2587	80.00	6205969015
03-29	2588	285.60	5005661432
03-23	2589	361.12	5004911397
03-27	2590	30.00	2005702817
03-23	2591	195.00	5402323372
03-23	2592	943.42	2101366789
03-30	2593	15,000.00	2101935220
03-30	2594	539.12	2101931308
	****		
03-30	2596	29.35	2006167054
03-29	2597	32.93	2400849321
03-28	2598	263.80	2005921330
03-29	2599	80.00	2101887276

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)_____

Street _____

City _____ State _____ Zip _____ Phone Number _____

Signature _____ Date _____

☐ Change the address for all my accounts.

If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** *is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance"* of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, *P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible.* We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- ***Tell us the dollar amount of the suspected error.***

We will investigate your complaint and correct any error promptly. *If we take more than 10 business days to do this, we will credit your account for the amount you think* is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
03-31-06

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

- - - - - - - - - - - - - - - - - - -OTHER WITHDRAWALS/DEBITS - - - - - - - - - - - - - - - - - -

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
03-01	171,023.83	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060301-00003448	114
03-01	72,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060301-00004686	114
03-02	428,269.11	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060302-00002037	114
03-02	18,095.98	RECOVERY GUARDIAN LIFE	601427507
		ZDB ENERGY MERCHANT CO	601427507
03-03	462,924.38	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060303-00001767	114
03-09	545,654.25	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060309-00001685	114
03-10	293,282.17	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060310-00002235	114
03-14	1,018.94	USATAXPYMT IRS	721681749
		ENERGY MERCHANTS LLC	721681749
03-15	72,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060315-00002765	114
03-15	50,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060315-00003222	114
03-15	44,103.52	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060315-00002761	114
03-16	465,082.20	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060316-00001801	114
03-17	200,627.75	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060317-00000147	114
03-22	328,710.85	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060322-00002424	114
03-23	399,331.64	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060323-00001981	114
03-24	428,286.45	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060324-00001976	114
03-28	24,936.69	RECOVERY GUARDIAN LIFE	861825730
		ZDB ENERGY MERCHANT CO	861825730
03-29	276,459.54	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060329-00002473	114
03-29	1,176.75	USATAXPYMT IRS	875682438
		ENERGY MERCHANTS LLC	875682438
03-30	213,541.56	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060330-00001491	114
03-30	71,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060330-00001509	114
03-31	292,270.79	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060331-00004163	114

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
03-01	428,949.23	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-01-06	111
03-01	4,000.00	DEPOSIT	2108808349
03-01	26.09	DEPOSIT	2108808056
03-02	463,683.83	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-02-06	111
03-06	10,000.00	DEPOSIT	2400558757
03-08	552,073.44	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-08-06	111
03-09	293,758.48	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-09-06	111
03-14	244,525.74	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-14-06	111
03-15	465,890.73	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-15-06	111
03-16	200,967.02	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-16-06	111
03-21	340,130.16	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-21-06	111
03-22	399,995.26	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-22-06	111
03-23	429,022.55	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-23-06	111
03-28	364,279.96	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-28-06	111
03-29	213,904.41	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-29-06	111
03-30	292,757.04	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 03-30-06	111

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
03-01	521,120.88	03-08	617,702.84	03-15	599,249.60
03-02	538,323.18	03-09	358,307.07	03-16	302,910.41
03-03	74,713.86	03-10	64,922.60	03-17	101,399.69
03-06	84,246.72	03-13	63,679.60	03-20	101,281.75
03-07	82,036.76	03-14	300,743.12	03-21	438,636.85

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BB&T - MARYLAND

STATEMENT DATE
03-31-06

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

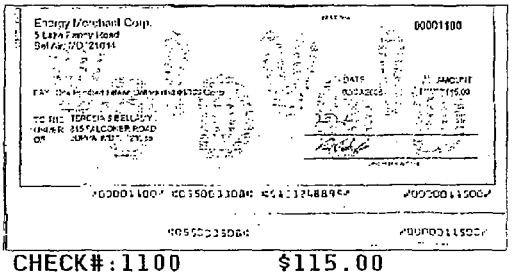
BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

DAILY BALANCE SUMMARY

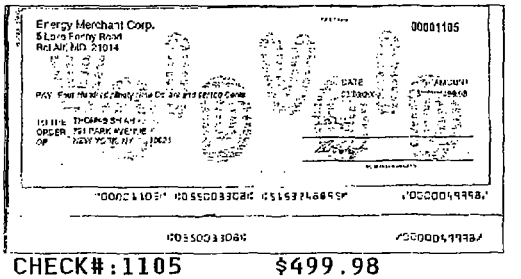
DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
03-22	509,636.37	03-27	107,618.58	03-30	373,871.36
03-23	537,036.07	03-28	445,494.76	03-31	81,600.57
03-24	108,249.62	03-29	381,364.35		

FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC



CHECK#:1100 $115.00



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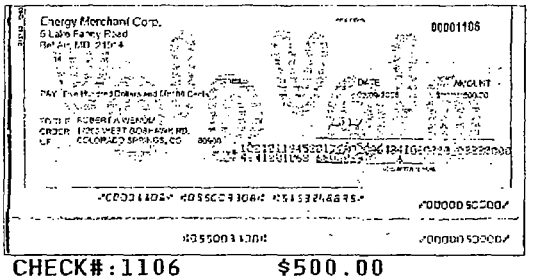
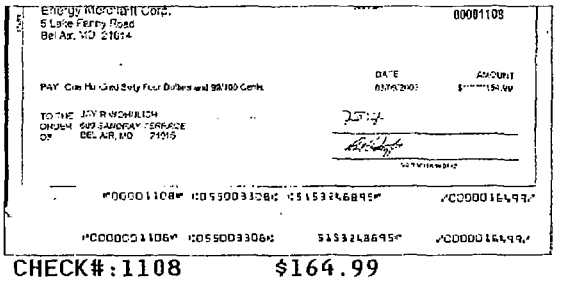
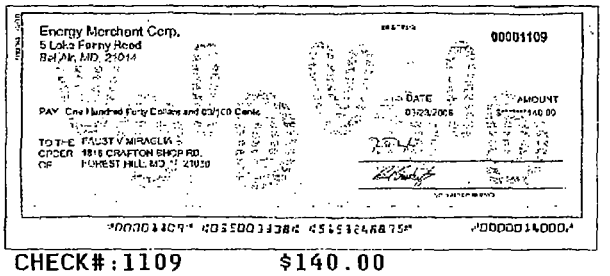


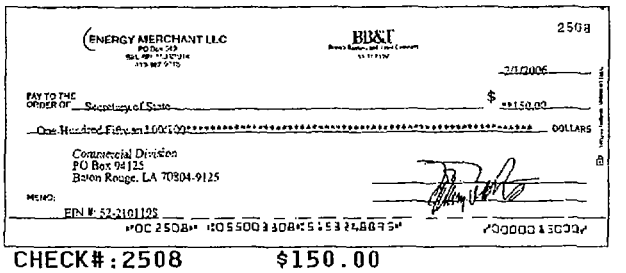
CHECK#:1106 $500.00



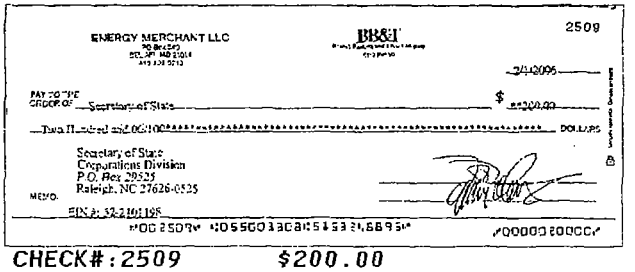
CHECK#:1108 $164.99



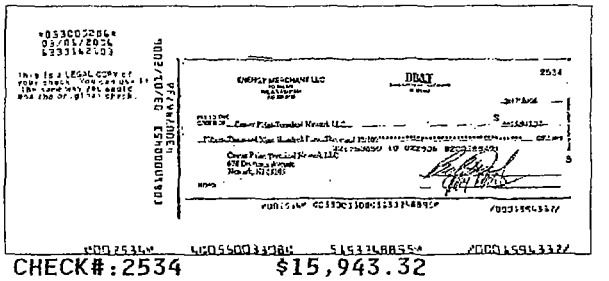
CHECK#:1109 $140.00



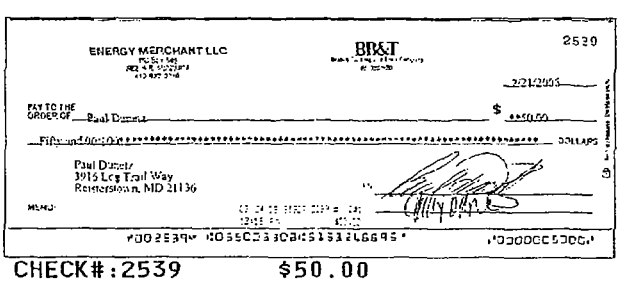
CHECK#:2508 $150.00



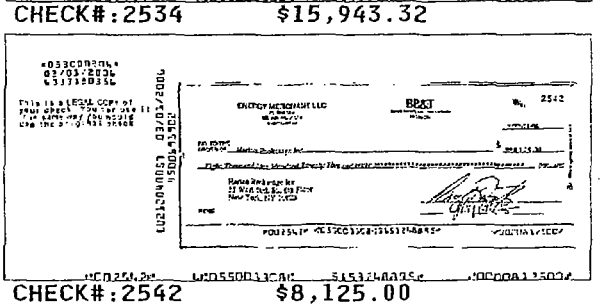
CHECK#:2509 $200.00



CHECK#:2534 $15,943.32



CHECK#:2539 $50.00



CHECK#:2542 $8,125.00

BB&T

BB&T - MARYLAND

STATEMENT DATE
02-28-06

411-01-01-00 24401 0 C 001 28 55 02 0005153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

-ACCOUNT SUMMARY-

PREVIOUS BALANCE AS OF 01-31-06		29,110.70
17 DEPOSITS/CREDITS	3,807,794.02+	
44 CHECKS PAID	57,289.29-	
20 WITHDRAWALS/DEBITS	3,423,713.63-	
SERVICE CHARGE	.00-	
NEW BALANCE AS OF 02-28-06		**355,901.80**

-CHECKS PAID-

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER	DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
02-01	1097	35.00	2006914372	02-14	2517	5,615.55	2106013234
02-28	1098	230.76	2108361756	02-15	2518	1,043.00	2106069945
2-28	1099	2,799.80	2108361755	02-16	2519	502.32	2106393604
	****			02-14	2520	44.95	2106011773
02-28	1101	115.38	2108361754	02-14	2521	1,197.85	2009008744
	****			02-13	2522	211.00	6309297305
02-01	2489	225.00	2103474045	02-17	2523	86.05	2000732829
	****			02-27	2524	1,771.37	2107862159
02-09	2492	19,586.19	2008559283	02-17	2525	52.62	4307208627
02-06	2493	118.95	2007505667	02-16	2526	41.13	2000568936
	****			02-16	2527	26.00	2000568935
02-02	2499	43.53	2007131008	02-16	2528	26.00	2000568934
	****			02-16	2529	31.54	2000568933
02-02	2501	712.56	2103596500	02-21	2530	659.65	2001089249
	****			02-21	2531	55.02	2001133973
02-06	2504	6,952.70	2007607050	02-23	2532	136.28	2107619021
02-08	2505	2,100.00	2008274501	02-22	2533	2,069.54	2001328810
02-08	2506	1,687.53	2104713812		****		
02-06	2507	109.96	5402339471	02-22	2535	965.90	4307687227
	****			02-22	2536	937.18	2001280864
02-27	2510	25.00	2002157875	02-28	2537	285.60	2002240376
02-21	2511	746.00	902352168	02-27	2538	132.30	2002163449
02-21	2512	746.00	902352167		****		
02-14	2513	145.30	2106014779	02-27	2540	450.00	2107833137
02-22	2514	506.12	2107329348	02-28	2541	263.80	2002352883
02-10	2515	695.86	2008742580		****		
02-08	2516	3,000.00	2008288578	02-24	2543	103.00	2002002333

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

-OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
02-02	457,787.60	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060202-00001707	114
02-02	73,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060202-00001712	114
02-03	405,200.28	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060203-00001996	114

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s) _____

Street _____

City _____ State _____ Zip _____ Phone Number _____

Signature _____ Date _____

☐ Change the address for all my accounts.

If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   - A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   - B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

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MAIL IN DEPOSITS

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BB&T

BB&T - MARYLAND

STATEMENT DATE
02-28-06

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
02-06	6,199.00	PC WIRE TRANSFER	114
		WIRE REF# 20060206-00000041	114
02-08	92,774.38	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060208-00002039	114
02-09	266,884.02	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060209-00001202	114
02-10	407,954.38	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060210-00001380	114
02-14	1,101.44	USATAXPYMT IRS	441642438
		ENERGY MERCHANTS LLC	441642438
02-15	217,127.47	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060215-00004117	114
02-16	264,494.23	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060216-00002181	114
02-16	63,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060216-00002186	114
02-17	239,102.08	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060217-00002046	114
02-22	4,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060222-00004148	114
02-23	152,559.33	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060223-00002039	114
02-23	19,504.75	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060223-00006010	114
02-24	278,424.99	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060224-00003238	114
02-27	454,858.25	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060227-00002795	114
02-27	14,686.28	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060227-00002808	114
02-28	3,945.46	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060228-00004836	114
02-28	1,109.69	USATAXPYMT IRS	581757943
		ENERGY MERCHANTS LLC	581757943

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
02-01	558,704.24	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-01-06	111
02-02	405,864.70	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-02-06	111
02-07	95,926.93	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-07-06	111
02-08	269,759.52	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-08-06	111

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
02-09	412,162.31	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-09-06	111
02-14	221,550.11	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-14-06	111
02-15	312,523.11	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-15-06	111
02-15	12,499.36	EFTPAYMENT COLONIAL PIPELIN	455162626
		0008ENERGY MERCHANT	455162626
02-16	239,491.53	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-16-06	111
02-16	15,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20060216-00004731	114
02-16	543.91	DEPOSIT	2106562949
02-22	152,804.69	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-22-06	111
02-23	278,869.39	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-23-06	111
02-23	50,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20060223-00006375	114
02-24	455,580.38	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-24-06	111
02-27	15,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20060227-00001269	114
02-28	311,513.84	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 02-28-06	111

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
02-01	587,554.94	02-10	26,461.46	02-21	32,014.28
02-02	461,875.95	02-13	26,250.46	02-22	176,340.23
02-03	56,675.67	02-14	239,695.48	02-23	333,009.26
02-06	43,295.06	02-15	346,547.48	02-24	510,061.65
02-07	139,221.99	02-16	273,461.70	02-27	53,138.45
02-08	309,419.60	02-17	34,220.95	02-28	355,901.80
02-09	435,111.70				

BB&T

BB&T - MARYLAND

STATEMENT DATE
01-31-06

411-01-01-00 24401 0 C 001 28 55 02 0005153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

-ACCOUNT SUMMARY-

PREVIOUS BALANCE AS OF 12-30-05		578,986.45
14 DEPOSITS/CREDITS	6,335,656.25+	
60 CHECKS PAID	69,220.79-	
22 WITHDRAWALS/DEBITS	6,816,311.21-	
SERVICE CHARGE	.00-	
NEW BALANCE AS OF 01-31-06		**29,110.70**

-CHECKS PAID-

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
01-09		55.76	2108874068
01-12	1091	499.98	2002707852
	****		
01-09	1093	100.10	2108769940
01-17	1094	37.58	2003151042
01-31	1095	349.38	2006465132
01-20	1096	155.04	2101696581
	****		
01-03	2440	571.47	2205660534
	****		
01-04	2446	240.00	2001314039
01-04	2447	141.00	2001271565
01-10	2448	12,806.24	2002071214
01-06	2449	50.61	2001618735
01-05	2450	29.70	2001525543
01-05	2451	2,100.00	2001405179
01-06	2452	1,687.53	2108610114
01-12	2453	130.88	2002714244
01-09	2454	818.61	2001716891
01-10	2455	300.00	503884174
01-05	2456	94.93	6203718739
01-09	2457	97.87	5204933370
01-05	2458	47.72	6203718737
01-09	2459	281.50	2001768249
01-11	2460	5,615.55	2100310604
01-10	2461	1,043.00	6307935453
01-10	2462	701.86	2002081408
01-10	2463	44.95	2100197360
01-17	2464	934.56	2003044273
01-11	2465	119.00	2002360240
01-17	2466	300.00	2101025320
01-17	2467	300.00	2101025319
01-17	2468	132.30	2101077790
01-23	2469	1,030.00	2101874857
01-17	2470	2,115.30	2003148604
01-17	2471	31.11	2003143204
01-19	2472	8,403.00	2004089376
01-13	2473	32.34	2100782691
01-13	2474	24.78	2100782690
01-13	2475	40.22	2100782689
01-13	2476	24.78	2100782688
01-13	2477	1,156.69	2100797977
01-19	2478	43.53	2004082168
01-23	2479	55.02	2004728937
01-23	2480	857.73	2101922751
01-31	2481	1,150.09	2006433654
01-25	2482	2,069.54	2102519971
01-25	2483	129.14	6308541819
01-23	2484	3,000.00	2004689829
01-24	2485	2,085.15	2102250990
01-25	2486	947.63	2102486461
01-25	2487	483.11	2102494355
01-27	2488	80.00	2102919998
	****		
01-25	2490	103.00	2102673241
01-26	2491	2,589.11	2005382012
	****		
01-31	2494	298.44	2103313669
01-30	2495	263.80	5107798585
01-31	2496	59.22	2103314142
01-30	2497	11,677.13	2103112794
01-31	2498	459.28	2006448099
	****		
01-31	2500	41.95	2103238313
	****		
01-30	2502	41.58	2103140239
01-30	2503	141.00	6308693529

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s) _____

Street _____

City _____ State _____ Zip _____ Phone Number _____

Signature _____ Date _____

☐ Change the address for all my accounts. If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
01-31-06

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

-OTHER WITHDRAWALS/DEBITS-

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
01-03	533,857.57	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060103-00003275	114
01-04	74,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060104-00002589	114
01-05	564,383.04	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060105-00002278	114
01-06	623,387.63	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060106-00001923	114
01-09	491,586.03	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060109-00001570	114
01-10	1,990.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060110-00001750	114
01-12	865,182.72	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060112-00001566	114
01-13	489,339.36	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060113-00002312	114
01-13	1,994.56	USATAXPYMT IRS	132707690
		ENERGY MERCHANTS LLC	132707690
01-17	7,898.33	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060117-00002997	114
01-17	7,848.14	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060117-00002999	114
01-17	6,043.75	PC WIRE TRANSFER	114
		WIRE REF# 20060117-00002984	114
01-18	73,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060118-00004619	114
01-20	888,552.39	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060120-00002600	114
01-23	746,280.18	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060123-00001253	114
01-25	606,962.15	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060125-00001959	114
01-26	401,953.57	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060126-00001687	114
01-27	391,587.90	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060127-00003287	114
01-27	1,607.22	USATAXPYMT IRS	263114486
		ENERGY MERCHANTS LLC	263114486
01-30	725.25	PC WIRE TRANSFER	114
		WIRE REF# 20060130-00004847	114
01-30	26,131.42	RECOVERY GUARDIAN LIFE	274625036
		ZDB ENERGY MERCHANT CO	274625036
01-31	12,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20060131-00003114	114

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
01-04	665,454.43	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-04-06	111
01-05	624,423.76	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-05-06	111
01-06	492,434.05	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-06-06	111
01-11	879,018.59	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-11-06	111
01-12	494,675.30	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-12-06	111
01-13	15,772.84	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-13-06	111
01-18	75,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20060118-00003105	114
01-19	890,220.62	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-19-06	111
01-20	753,302.47	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-20-06	111
01-20	543.91	DEPOSIT	2004507862
01-24	607,947.18	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-24-06	111
01-25	402,594.18	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-25-06	111
01-26	422,268.92	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 01-26-06	111
01-31	12,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20060131-00001620	114

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
01-03	44,557.41	01-12	553,027.33	01-24	654,098.51
01-04	635,630.84	01-13	76,187.44	01-25	445,998.12
01-05	693,399.21	01-17	50,546.37	01-26	463,724.36
01-06	560,707.49	01-18	52,546.37	01-27	70,449.24
01-09	67,767.62	01-19	934,320.46	01-30	31,469.06
01-10	50,881.57	01-20	799,459.41	01-31	29,110.70
01-11	924,165.61	01-23	48,236.48		

BB&T

BB&T - MARYLAND

STATEMENT DATE
12-30-05

411-01-01-00 24401 0 C 001 28 55 02 0005153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BB&T HAS EXPANDED ITS ACCOUNT NUMBER FORMAT TO 13 DIGITS, ADDING 3 LEADING ZEROS TO YOUR EXISTING ACCOUNT NUMBER(S). PLEASE CONTACT 800-BANK-BBT FOR QUESTIONS OR MORE INFORMATION.

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

-ACCOUNT SUMMARY-

PREVIOUS BALANCE AS OF 11-30-05		263,471.42
17 DEPOSITS/CREDITS	10,993,276.84+	
59 CHECKS PAID	77,998.29-	
28 WITHDRAWALS/DEBITS	10,599,470.92-	
SERVICE CHARGE	292.60-	
NEW BALANCE AS OF 12-30-05		**578,986.45**

-CHECKS PAID-

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
12-02		1,282.48	2105882368
12-28		55.76	2204604452
12-28		55.76	2204604451
12-01	2360	100.00	2105624831
	****		
12-02	2378	923.25	2208501739
	****		
12-07	2386	57.75	2200736744
12-14	2387	539.01	2008124890
	****		
12-01	2393	141.00	2208082687
12-05	2394	25.00	2208916396
12-05	2395	2,100.00	2006414357
12-05	2396	25.18	2208759344
12-05	2397	1,687.53	2006532497
12-06	2398	118.16	2200270617
12-06	2399	1,043.20	2200282910
12-06	2400	30.35	2106280244
12-12	2401	12,799.10	2106931049
12-01	2402	381.00	2208074653
12-06	2403	119.29	2200259651
12-01	2404	250.00	2105726551
12-07	2405	44.95	2106550348
12-01	2406	250.00	2105726549
12-09	2407	30,750.00	2007184042
12-07	2408	341.25	2106551271
12-12	2409	660.72	2106909560
12-12	2410	429.27	2106910174
12-13	2411	608.18	2007820380
12-12	2412	94.38	2106905779
12-19	2413	641.00	5307660653
12-14	2414	5,615.55	2008141544
12-19	2415	157.50	2107310205
12-14	2416	190.67	2008121424
12-15	2417	912.00	2008307086
12-14	2418	3,000.00	2008125026
12-15	2419	24.81	2008300820
12-15	2420	39.01	2008300819
12-15	2421	24.81	2008300818
12-15	2422	30.55	2008300817
12-14	2423	8.82	6307098065
12-19	2424	37.44	2107333007
12-19	2425	1,193.33	2107234767
12-19	2426	99.09	2107323815
12-23	2427	805.23	2107967709
12-19	2428	53.55	2202904869
12-20	2429	557.12	2008792365
12-22	2430	1,000.00	2000060811
12-20	2431	55.92	2107513457
12-27	2432	1,155.95	2204170608
12-30	2433	80.00	2108258930
12-27	2434	365.00	2204187389
12-27	2435	96.38	2000345491
12-28	2436	334.95	6307539558
12-27	2437	41.95	2204090248
12-28	2438	4,924.84	2000517590
12-27	2439	937.97	2204159684
	****		
12-27	2441	103.00	5201668291
12-27	2442	41.95	2204090249
12-28	2443	263.80	2204682661
12-30	2444	263.37	2108241495
12-30	2445	30.16	2205349386

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)_____

Street_____

City_____ State_____ Zip_____ Phone Number_____

Signature _____ Date _____

☐ Change the address for all my accounts.

If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as *BB&T 24 transactions, BB&T 24 Check Card transactions*, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   - A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   - B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. *This is your adjusted statement balance.* This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- *The dollar amount of the suspected error.*
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- ***Tell us the dollar amount of the suspected error.***

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
12-30-05

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

-OTHER WITHDRAWALS/DEBITS-

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
12-01	245,242.79	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051201-00003566	114
12-01	17,731.50	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051201-00003595	114
12-01	5,100.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051201-00003574	114
12-02	187,050.07	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051202-00002459	114
12-07	142,590.00	PC WIRE TRANSFER	114
		WIRE REF# 20051207-00004126	114
12-07	71,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051207-00001775	114
12-07	8,342.44	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051207-00001768	114
12-07	5,762.45	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051207-00001777	114
12-08	231,705.02	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051208-00001948	114
12-08	9,770.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051208-00001945	114
12-12	5,600.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051212-00002036	114
12-13	6,606,398.68	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051213-00002117	114
12-14	176,319.05	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051214-00002052	114
12-14	66,001.40	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051214-00002066	114
12-14	830.28	USATAXPYMT IRS	3475853798
		ENERGY MERCHANTS LLC	3475853798
12-15	343,014.11	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051215-00002918	114
12-16	588,604.70	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051216-00002311	114
12-16	15,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051216-00002319	114
12-19	11,430.94	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051219-00001626	114
12-20	31,992.67	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051220-00002272	114
12-21	292.60	ANALYSIS SERVICE CHARGE	
12-21	366,296.87	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051221-00002461	114
12-21	70,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051221-00002457	114
12-22	470,461.33	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051222-00002447	114
12-23	473,015.49	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051223-00002147	114

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

-OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
12-29	162,424.90	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051229-00002005	114
12-29	1,442.69	USATAXPYMT IRS	3621296715
		ENERGY MERCHANTS LLC	3621296715
12-30	263,745.40	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051230-00001711	114
12-30	22,598.14	RECOVERY GUARDIAN LIFE	3633287108
		ZDB ENERGY MERCHANT CO	3633287108

DEPOSITS/OTHER CREDITS-

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
12-01	251,054.55	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-01-05	111
12-06	139,337.89	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-06-05	111
12-07	239,517.24	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-07-05	111
12-07	150,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20051207-00003185	114
12-12	6,606,398.68	INCOMING WIRE TRANSFER	114
		WIRE REF# 20051212-00001747	114
12-13	247,217.62	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-13-05	111
12-14	343,597.17	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-14-05	111
12-15	595,137.48	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-15-05	111
12-15	543.91	DEPOSIT	2008379177
12-19	32,046.29	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-19-05	111
12-19	11,450.10	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-19-05	111
12-21	471,238.68	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-21-05	111
12-21	467,050.62	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-21-05	111
12-22	473,793.57	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-22-05	111

BB&T

BB&T - MARYLAND

STATEMENT DATE
12-30-05

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

DEPOSITS/OTHER CREDITS

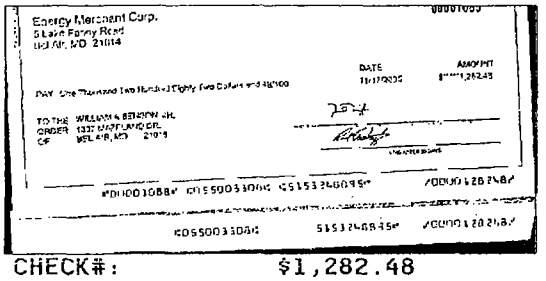
DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
12-28	166,035.36	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-28-05	111
12-29	264,167.90	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-29-05	111
12-30	534,689.78	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 12-30-05	111

DAILY BALANCE SUMMARY

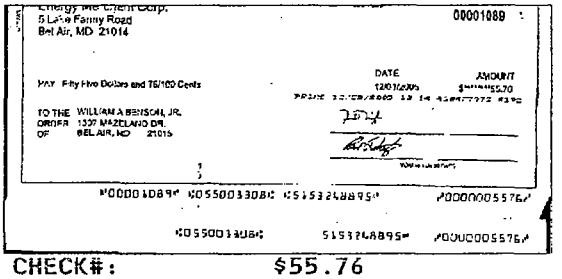
DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
12-01	245,329.68	12-12	6,666,231.65	12-21	544,543.86
12-02	56,073.88	12-13	306,442.41	12-22	546,876.10
12-05	52,236.17	12-14	397,534.80	12-23	73,055.38
12-06	190,263.06	12-15	649,170.90	12-27	70,313.18
12-07	351,641.46	12-16	45,566.20	12-28	230,713.43
12-08	110,166.44	12-19	75,449.74	12-29	331,013.74
12-09	79,416.44	12-20	42,844.03	12-30	578,986.45

FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC



CHECK#: $1,282.48



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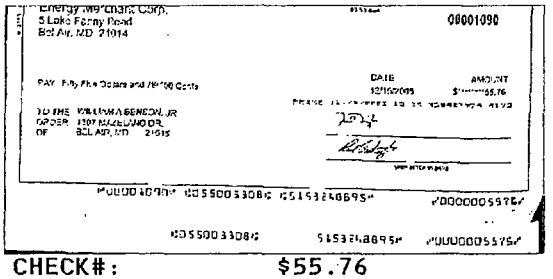

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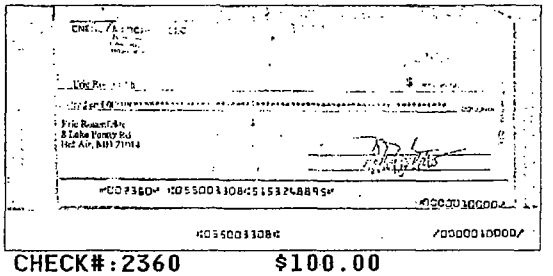

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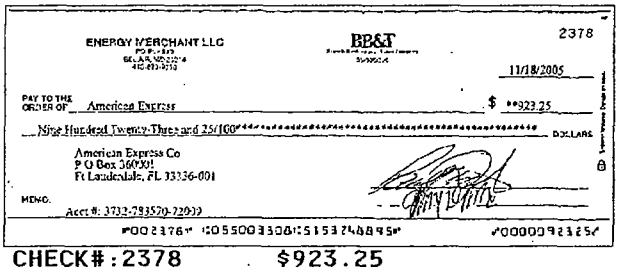

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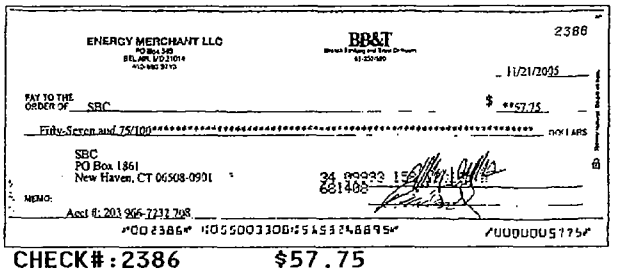
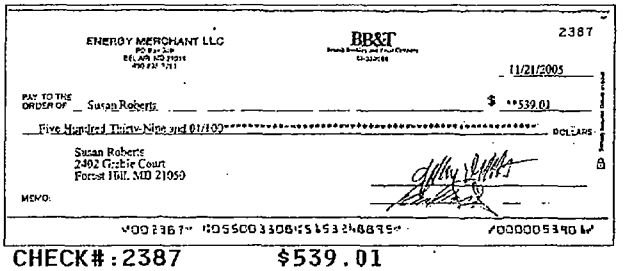
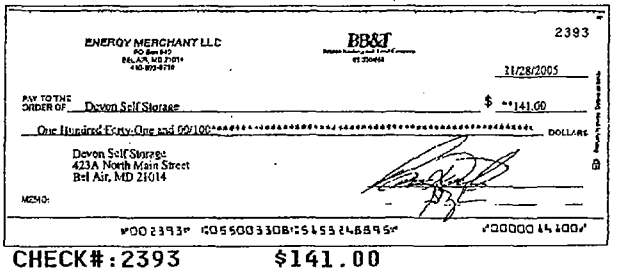


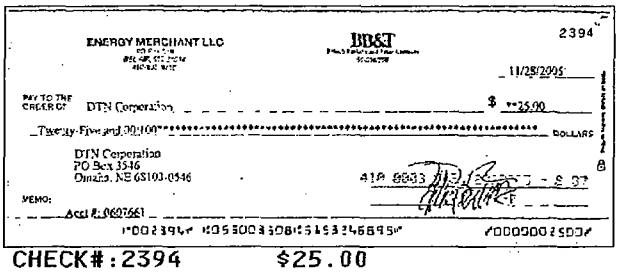
CHECK#:2386 $57.75



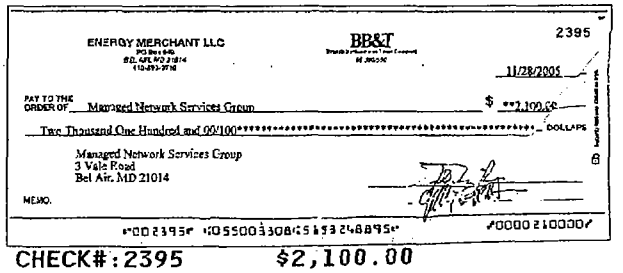
CHECK#:2387 $539.01



CHECK#:2393 $141.00



CHECK#:2394 $25.00



CHECK#:2395 $2,100.00

BB&T

BB&T - MARYLAND

STATEMENT DATE
11-30-05

411-01-01-00 24401 0 C 001 28 55 02 0005153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BB&T HAS EXPANDED ITS ACCOUNT NUMBER FORMAT TO 13 DIGITS, ADDING 3 LEADING ZEROS TO YOUR EXISTING ACCOUNT NUMBER(S). PLEASE CONTACT 800-BANK-BBT FOR QUESTIONS OR MORE INFORMATION.

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

-ACCOUNT SUMMARY-

PREVIOUS BALANCE AS OF 10-31-05		65,375.40
16 DEPOSITS/CREDITS	2,275,496.92+	
45 CHECKS PAID	51,896.01-	
30 WITHDRAWALS/DEBITS	2,025,242.91-	
SERVICE CHARGE	261.98-	
NEW BALANCE AS OF 11-30-05		**263,471.42**

-CHECKS PAID-

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
11-14	1087	410.98	2101981194
	****		
11-09	2337	225.00	2203055813
	****		
11-03	2343	2,100.00	2108987751
11-01	2344	27.97	2200564939
	****		
11-07	2348	13,731.62	2202058257
11-01	2349	1,687.53	2108371916
11-04	2350	119.29	2201547135
11-09	2351	177.00	2101572751
11-04	2352	189.00	2004021943
11-08	2353	862.01	2202645372
11-10	2354	25.00	2203412823
11-15	2355	58.70	2102604862
11-14	2356	772.45	2004308814
11-21	2357	11,793.59	2005116683
11-16	2358	5,615.55	2004727670
11-15	2359	44.95	2204441090
	****		
11-10	2361	1,365.64	6305869190
11-14	2362	51.40	2203837551
11-14	2363	72.32	2004310058
11-15	2364	190.67	2004598038
11-15	2365	208.00	2102628252
11-18	2366	460.00	2205615409
11-16	2367	.29	2204818542
11-16	2368	528.00	2004709001
11-16	2369	40.48	2004692990
11-17	2370	24.44	2103048620
11-16	2371	29.80	2004692991
11-16	2372	24.44	2004692992
11-18	2373	462.06	2103209578
11-22	2374	75.00	2206308191
11-21	2375	2,845.15	5304281435
11-23	2376	71.82	2005511513
11-25	2377	2,347.80	2206959431
	****		
11-25	2379	51.61	2005764533
11-23	2380	3,000.00	2005601465
11-29	2381	32.30	6306476794
11-25	2382	385.69	2005731967
11-29	2383	80.00	2005991831
11-28	2384	103.00	5304881392
11-29	2385	21.63	6306476834
	****		
11-25	2388	974.76	2005742413
11-29	2389	118.00	2005970311
11-29	2390	23.03	6306476820
11-28	2391	461.90	6306438727
11-30	2392	6.14	2207872473

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)____

Street____

City____________________ State________ Zip________ Phone Number____________

Signature ____________________________ Date ____________

☐ Change the address for all my accounts.

If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   - A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   - B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $__________
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $__________
6. Total lines 4 and 5. $__________
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $__________
8. This is your adjusted statement balance. This balance should agree with your current register balance. $__________

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
11-30-05

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

- - - - - - - - - - - - - - - - - - -OTHER WITHDRAWALS/DEBITS - - - - - - - - - - - - - - - - - -

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
11-01	8,250.00	PC WIRE TRANSFER	114
		WIRE REF# 20051101-00002755	114
11-02	61,552.37	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051102-00001936	114
11-02	3,300.00	PC WIRE TRANSFER	114
		WIRE REF# 20051102-00001947	114
11-03	194,548.07	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051103-00001365	114
11-03	4,160.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051103-00001357	114
11-04	234,053.17	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051104-00001495	114
11-09	74,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051109-00001876	114
11-09	34,408.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051109-00001879	114
11-14	53,803.57	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051114-00002145	114
11-14	3,275.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051114-00002149	114
11-14	407.29	USATAXPYMT IRS	3141515748
		ENERGY MERCHANTS LLC	3141515748
11-15	4,200.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051115-00001945	114
11-16	173,167.82	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051116-00002721	114
11-16	7,400.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051116-00002717	114
11-16	4,087.70	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051116-00002729	114
11-18	204,936.72	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051118-00001715	114
11-18	31,408.39	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051118-00001723	114
11-18	15,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051118-00001730	114
11-21	261.98	ANALYSIS SERVICE CHARGE	
11-21	15,562.31	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051121-00001939	114
11-22	20,095.11	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051122-00002043	114
11-23	72,000.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051123-00000109	114
11-23	24,452.75	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051123-00000105	114
11-25	205,523.54	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051125-00000144	114
11-28	401,171.30	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051128-00001800	114

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 0005153248895**

-OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
11-28	1,800.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051128-00001803	114
11-29	6,050.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051129-00001299	114
11-29	760.00	USATAXPYMT IRS	3324115267
		ENERGY MERCHANTS LLC	3324115267
11-30	81,830.74	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051130-00002429	114
11-30	63,697.37	PC WIRE TRANSFER	114
		WIRE REF# 20051130-00002445	114
11-30	20,341.69	RECOVERY GUARDIAN LIFE	3338084517
		ZDB ENERGY MERCHANT CO	3338084517

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
11-01	61,644.26	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 11-01-05	111
11-02	200,106.26	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 11-02-05	111
11-03	236,760.09	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 11-03-05	111
11-08	34,463.20	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-08-05	111
11-09	101,917.21	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-09-05	111
11-10	102,207.12	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-10-05	111
11-16	177,531.52	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-16-05	111
11-17	246,902.87	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-17-05	111
11-18	15,588.94	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-18-05	111
11-21	20,129.49	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-21-05	111
11-21	543.91	DEPOSIT	2005259052
11-22	124,642.93	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-22-05	111

BB&T

BB&T - MARYLAND

STATEMENT DATE
11-30-05

411-01-01-00 24401 0 C 001 28 55 02 0005153248895

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 0005153248895

DEPOSITS/OTHER CREDITS

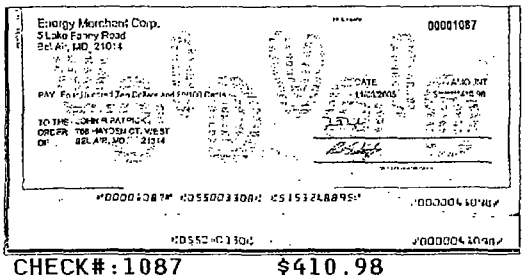
DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
11-23	205,847.85	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-23-05	111
11-25	401,821.05	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-25-05	111
11-29	81,969.14	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-29-05	111
11-30	263,421.08	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		0005153248798 11-30-05	111

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
11-01	117,054.16	11-10	167,691.87	11-22	195,717.37
11-02	252,308.05	11-14	108,898.86	11-23	302,040.65
11-03	288,260.07	11-15	104,196.54	11-25	494,578.30
11-04	53,898.61	11-16	90,833.98	11-28	91,042.10
11-07	40,166.99	11-17	337,712.41	11-29	165,926.28
11-08	73,768.18	11-18	101,034.18	11-30	263,471.42
11-09	66,875.39	11-21	91,244.55		

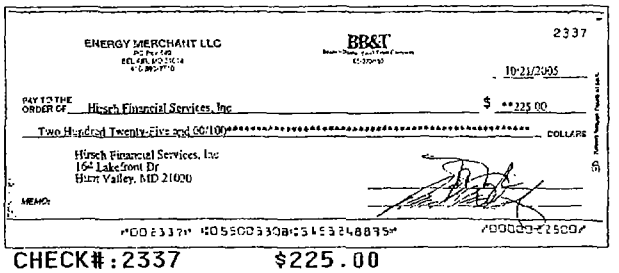
FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC



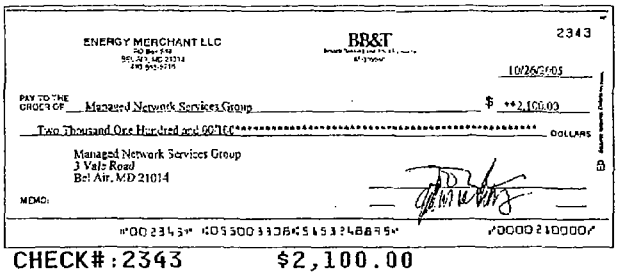
Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001087
PAY TO THE ORDER OF
DATE
AMOUNT
TO THE ORDER OF
⑈00001087⑈ ⑆055003308⑆ 5153248895⑈ ⑈0000041098⑈
⑆0550003308⑆ ⑈0000041098⑈

CHECK#:1087 $410.98



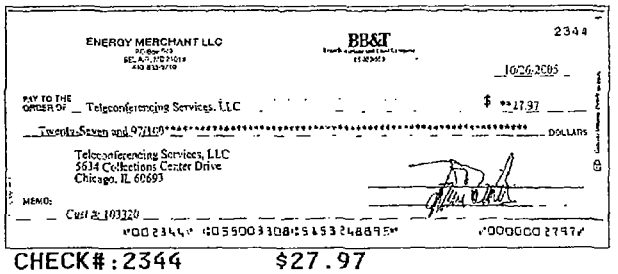
ENERGY MERCHANT LLC
BB&T
2337
10/21/2005
PAY TO THE ORDER OF Hirsch Financial Services, Inc $ **225.00
Two Hundred Twenty-Five and 00/100********** DOLLARS
Hirsch Financial Services, Inc
164 Lakefront Dr
Hunt Valley, MD 21020
MEMO:
⑈002337⑈ ⑆055003308⑆5153248895⑈ ⑈0000022500⑈

CHECK#:2337 $225.00



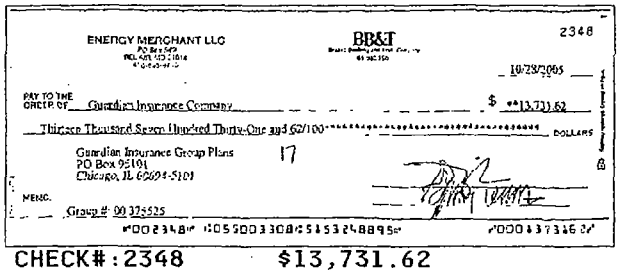
ENERGY MERCHANT LLC
BB&T
2343
10/26/2005
PAY TO THE ORDER OF Managed Network Services Group $ **2,100.00
Two Thousand One Hundred and 00/100********** DOLLARS
Managed Network Services Group
3 Vale Road
Bel Air, MD 21014
MEMO:
⑈002343⑈ ⑆055003308⑆5153248895⑈ ⑈0000210000⑈

CHECK#:2343 $2,100.00



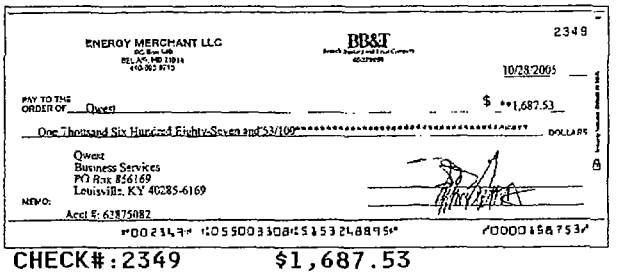
ENERGY MERCHANT LLC
BB&T
2344
10/26/2005
PAY TO THE ORDER OF Teleconferencing Services, LLC $ **27.97
Twenty-Seven and 97/100********** DOLLARS
Teleconferencing Services, LLC
5634 Collections Center Drive
Chicago, IL 60693
MEMO:
Cust #: 103320
⑈002344⑈ ⑆055003308⑆5153248895⑈ ⑈0000002797⑈

CHECK#:2344 $27.97



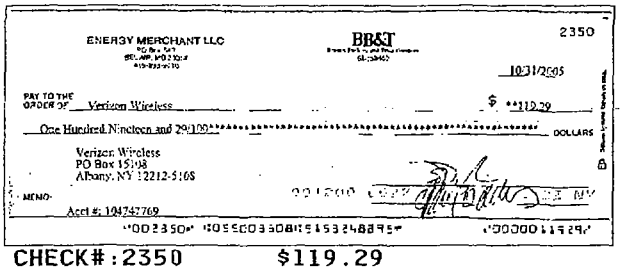
ENERGY MERCHANT LLC
BB&T
2348
10/28/2005
PAY TO THE ORDER OF Guardian Insurance Company $ **13,731.62
Thirteen Thousand Seven Hundred Thirty-One and 62/100********** DOLLARS
Guardian Insurance Group Plans
PO Box 95101
Chicago, IL 60694-5101
17
MEMO:
Group #: 00 375525
⑈002348⑈ ⑆055003308⑆5153248895⑈ ⑈0001373162⑈

CHECK#:2348 $13,731.62



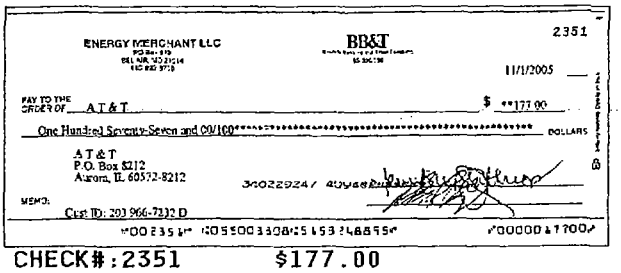
ENERGY MERCHANT LLC
BB&T
2349
10/28/2005
PAY TO THE ORDER OF Qwest $ **1,687.53
One Thousand Six Hundred Eighty-Seven and 53/100********** DOLLARS
Qwest
Business Services
PO Box 856169
Louisville, KY 40285-6169
MEMO:
Acct #: 62875082
⑈002349⑈ ⑆055003308⑆5153248895⑈ ⑈0000168753⑈

CHECK#:2349 $1,687.53



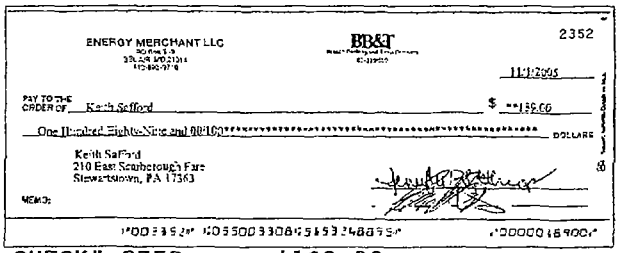
ENERGY MERCHANT LLC
BB&T
2350
10/31/2005
PAY TO THE ORDER OF Verizon Wireless $ **119.29
One Hundred Nineteen and 29/100********** DOLLARS
Verizon Wireless
PO Box 15108
Albany, NY 12212-5108
MEMO:
Acct #: 104747769
⑈002350⑈ ⑆055003308⑆5153248895⑈ ⑈0000011929⑈

CHECK#:2350 $119.29



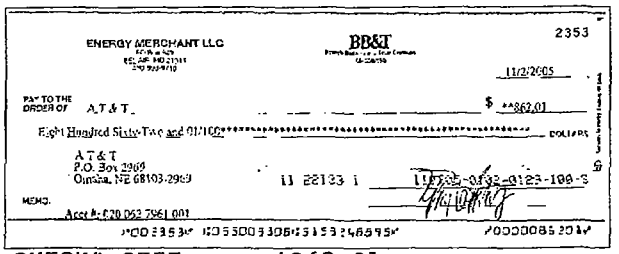
ENERGY MERCHANT LLC
BB&T
2351
11/1/2005
PAY TO THE ORDER OF A T & T $ **177.00
One Hundred Seventy-Seven and 00/100********** DOLLARS
A T & T
P.O. Box 8212
Aurora, IL 60572-8212
MEMO:
Cust ID: 203 966-7232 D
⑈002351⑈ ⑆055003308⑆5153248895⑈ ⑈0000017700⑈

CHECK#:2351 $177.00



ENERGY MERCHANT LLC
BB&T
2352
11/1/2005
PAY TO THE ORDER OF Keith Safford $ **189.00
One Hundred Eighty-Nine and 00/100********** DOLLARS
Keith Safford
210 East Scarborough Fare
Stewartstown, PA 17363
MEMO:
⑈002352⑈ ⑆055003308⑆5153248895⑈ ⑈0000018900⑈

CHECK#:2352 $189.00



ENERGY MERCHANT LLC
BB&T
2353
11/2/2005
PAY TO THE ORDER OF A T & T $ **862.01
Eight Hundred Sixty-Two and 01/100********** DOLLARS
A T & T
P.O. Box 2969
Omaha, NE 68103-2969
11 22133 1
MEMO:
Acct #: 020 062 7961 001
⑈002353⑈ ⑆055003308⑆5153248895⑈ ⑈0000086201⑈

CHECK#:2353 $862.01

BB&T

BB&T - MARYLAND

STATEMENT DATE
10-31-05

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER** **5153248895**

-ACCOUNT SUMMARY-

PREVIOUS BALANCE AS OF 09-30-05		72,864.21
16 DEPOSITS/CREDITS	2,316,728.74+	
52 CHECKS PAID	64,831.43-	
20 WITHDRAWALS/DEBITS	2,258,664.66-	
SERVICE CHARGE	721.46-	
NEW BALANCE AS OF 10-31-05		**65,375.40**

-CHECKS PAID-

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER	DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
10-19	1086	100.00	2105677273	10-17	2318	190.67	2105041447
	****			10-13	2319	528.00	2104432776
10-14	2186	299.78	2205646282	10-13	2320	24.76	2205310727
	****			10-13	2321	39.81	2205310726
10-07	2293	528.00	2203887531	10-13	2322	24.76	2205310725
10-03	2294	41.95	2202144625	10-13	2323	30.12	2205310724
10-03	2295	223.85	2000728159	10-18	2324	56.60	2105492456
10-03	2296	208.00	6304427510	10-17	2325	122.21	2206086197
10-05	2297	12,962.32	2102585340	10-18	2326	2,845.15	2002150840
10-04	2298	3,000.00	2102206081	10-21	2327	675.94	2106213252
10-05	2299	2,100.00	2001076580	10-24	2328	264.00	2106501033
10-07	2300	1,687.53	2203898985	10-21	2329	8,297.25	2002817104
10-04	2301	118.45	2102228627	10-24	2330	55.02	2002928912
10-04	2302	3,838.00	2102214450	10-26	2331	110.38	2003272263
10-12	2303	44.95	2001555142	10-24	2332	41.95	2106442134
10-11	2304	25.00	2204319256	10-25	2333	1,082.06	2106888957
10-17	2305	264.79	2206017015	10-25	2334	1,662.96	2106809358
10-13	2306	191.53	2104465779	10-31	2335	42.95	2107917434
10-11	2307	227.66	2204317958	10-28	2336	80.00	2003507431
10-12	2308	772.45	2204948026		****		
10-11	2309	1,059.07	2001265073	10-26	2338	947.57	2107111582
10-13	2310	944.06	2205311422	10-26	2339	103.00	2107220906
10-11	2311	276.00	2103517423	10-31	2340	76.46	2208999473
10-06	2312	929.80	2203722130		****		
10-17	2313	250.50	2206017016	10-27	2342	3,000.00	2003371557
10-12	2314	1,159.68	2204954871		****		
10-17	2315	5,615.55	5204567233	10-31	2345	65.47	2107930816
10-12	2316	54.05	2204954872		****		
10-14	2317	5,615.55	2104695961	10-31	2347	1,925.82	2200423030

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

-OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
10-05	35,806.43	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051005-00002678	114
10-06	15,717.73	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051006-00001180	114

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s) _____

Street _____

City _____ State _____ Zip _____ Phone Number _____

Signature _____ Date _____

☐ Change the address for all my accounts.

If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
10-31-05

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER** **5153248895**

- - - - - - - - - - - - - - - - - - -OTHER WITHDRAWALS/DEBITS - - - - - - - - - - - - - - - - - -

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
10-07	80,468.48	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051007-00001860	114
10-12	86,053.96	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051012-00003185	114
10-13	74,000.00	PC WIRE TRANSFER	114
		WIRE REF# 20051013-00002942	114
10-13	1,879.27	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051013-00002945	114
10-17	821,100.00	PC WIRE TRANSFER	114
		WIRE REF# 20051017-00002238	114
10-17	266,735.02	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051017-00002168	114
10-19	111,424.16	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051019-00001665	114
10-20	99,562.25	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051020-00001504	114
10-21	721.46	ANALYSIS SERVICE CHARGE	
10-21	119,780.16	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051021-00002386	114
10-21	15,000.00	PC WIRE TRANSFER	114
		WIRE REF# 20051021-00002414	114
10-24	10,230.00	PC WIRE TRANSFER	114
		WIRE REF# 20051024-00002470	114
10-25	6,050.00	PC WIRE TRANSFER	114
		WIRE REF# 20051025-00001743	114
10-26	117,710.33	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051026-00002054	114
10-26	74,500.00	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051026-00002052	114
10-27	93,385.68	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051027-00002300	114
10-28	196,372.19	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20051028-00002654	114
10-28	32,485.25	RECOVERY GUARDIAN LIFE	3001389825
		ZDB ENERGY MERCHANT CO	3001389825
10-28	403.75	USATAXPYMT IRS	3001609351
		ENERGY MERCHANTS LLC	3001609351

- - - - - - - - - - - - - - - - - - - DEPOSITS/OTHER CREDITS- - - - - - - - - - - - - - - - - -

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
10-04	35,840.41	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-04-05	111
10-05	15,732.65	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-05-05	111
10-06	80,549.96	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-06-05	111

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER** **5153248895**

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
10-12	86,142.11	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-12-05	111
10-12	4,900.06	DEPOSIT	2205051176
10-13	152,034.30	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-13-05	111
10-14	247,118.44	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-14-05	111
10-14	19,856.84	EFTPAYMENT COLONIAL PIPELIN	2862765580
		0007ENERGY MERCHANT	2862765580
10-17	821,100.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20051017-00001452	114
10-18	111,529.48	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-18-05	111
10-19	101,374.70	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-19-05	111
10-19	543.91	DEPOSIT	2105745039
10-20	131,762.31	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-20-05	111
10-25	218,048.30	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-25-05	111
10-26	93,527.63	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-26-05	111
10-27	196,667.64	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 10-27-05	111

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
10-03	72,390.41	10-13	123,098.03	10-24	87,135.70
10-04	101,274.37	10-14	384,157.98	10-25	296,388.98
10-05	66,138.27	10-17	110,979.24	10-26	196,545.33
10-06	130,040.70	10-18	219,606.97	10-27	296,827.29
10-07	47,356.69	10-19	210,001.42	10-28	67,486.10
10-11	45,768.96	10-20	242,201.48	10-31	65,375.40
10-12	48,726.04	10-21	97,726.67		

BB&T

BB&T - MARYLAND

STATEMENT DATE
09-30-05

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

ACCOUNT SUMMARY

PREVIOUS BALANCE AS OF 08-31-05		338.23
29 DEPOSITS/CREDITS	9,139,495.19+	
37 CHECKS PAID	320,401.95-	
26 WITHDRAWALS/DEBITS	8,745,946.68-	
SERVICE CHARGE	620.58-	
NEW BALANCE AS OF 09-30-05		**72,864.21**

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER	DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
09-01	1084	210.00	20331334	09-14	2273	48.28	21033698
09-19	1085	499.98	21780046	09-12	2274	39.91	22455989
	****			09-12	2275	30.21	22455988
09-09	2256	132.30	20406506	09-12	2276	24.76	22455987
	****			09-12	2277	24.76	22455990
09-01	2258	38.00	22897253	09-19	2278	190.67	21802527
09-01	2259	41.45	22040728	09-21	2279	1,017.00	21455868
	****			09-15	2280	6,680.00	22876847
09-02	2261	2,100.00	20466541	09-19	2281	27.85	21794058
09-01	2262	284,235.59	6303076478	09-21	2282	66.34	6303948499
09-01	2263	135.00	22030931	09-21	2283	2,845.15	20060370
09-06	2264	118.45	52311404	09-22	2284	817.36	21735946
09-06	2265	131.31	6303196038	09-22	2285	607.24	6304033969
09-06	2266	11,983.30	22663236	09-28	2286	276.02	2201279196
09-01	2267	3,000.00	22030794	09-22	2287	110.38	6304046065
09-08	2268	44.95	21602941	09-23	2288	952.06	2000063310
09-13	2269	157.75	21691217	09-23	2289	103.00	2100174186
09-12	2270	749.99	22577481	09-26	2290	897.53	6201718379
09-12	2271	772.45	22576698	09-30	2291	56.60	2000635118
09-09	2272	1,156.31	20442664	09-27	2292	80.00	2200910072

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
09-01	58,064.34	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-08	14,122.90	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-09	3,836,360.57	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-12	3,851,817.03	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050912-00002249	114
09-13	5,900.00	PC WIRE TRANSFER	114
		WIRE REF# 20050913-00002218	114
09-14	153,789.72	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-15	75,800.00	PC WIRE TRANSFER	114
		WIRE REF# 20050915-00002717	114

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)_____

Street _____

City _____ State _____ Zip _____ Phone Number _____

Signature _____ Date _____

☐ Change the address for all my accounts.

If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
09-30-05

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 5153248895**

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
09-16	4,959.72	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050916-00001910	114
09-16	14,198.77	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-19	3,762.47	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050919-00001917	114
09-19	7,584.02	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-20	15,000.00	PC WIRE TRANSFER	114
		WIRE REF# 20050920-00001325	114
09-20	12,053.67	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050920-00001318	114
09-20	119,966.11	SWEEP TRANSFER	67 5153248895
09-21	620.58	ANALYSIS SERVICE CHARGE	
09-21	11,979.12	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050921-00001936	114
09-21	98,380.72	SWEEP TRANSFER	67 5153248895
09-22	114,817.80	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050922-00001921	114
09-23	57,450.57	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050923-00001146	114
09-26	11,180.25	SWEEP TRANSFER	67 5153248895
09-27	12,066.45	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050927-00002474	114
09-28	9,690.24	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050928-00002111	114
09-28	26,281.44	RECOVERY GUARDIAN LIFE	2703355898
		ZDB ENERGY MERCHANT CO	2703355898
09-28	68,030.89	SWEEP TRANSFER	67 5153248895
09-29	75,800.00	PC WIRE TRANSFER	114
		WIRE REF# 20050929-00001544	114
09-29	29,178.87	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050929-00001538	114
09-30	57,711.01	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050930-00002232	114

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
09-01	345,362.17	SWEEP TRANSFER	67 5153248895
09-01	23.98	INVESTMENT INTEREST TRANSFER	67 5153248895
09-02	2,100.00	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-06	12,233.06	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-08	14,167.85	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-08-05	111
09-09	3,837,649.18	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050909-00001898	114

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
09-12	3,853,459.11	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-13	4,057.75	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-13	3,838.00	DEPOSIT	22271032
09-13	2,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050913-00005806	114
09-14	150,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050914-00003875	114
09-15	77,520.37	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-15	4,959.72	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-15-05	111
09-15	543.91	DEPOSIT	22093700
09-16	18,614.49	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-16-05	111
09-19	12,064.99	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-19-05	111
09-20	135,029.41	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
09-20	11,990.37	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-20-05	111
09-21	114,908.91	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-21-05	111
09-22	57,504.91	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-22-05	111
09-22	58,847.87	SWEEP TRANSFER	67 5153248895
09-23	58,505.63	SWEEP TRANSFER	67 5153248895
09-26	12,077.78	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-26-05	111
09-27	9,699.65	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-27-05	111
09-27	2,446.80	SWEEP TRANSFER	67 5153248895
09-28	104,278.59	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-28-05	111
09-29	177,757.67	MASTER NOTE OF 04-19-05	5153248895
		AT 2.5500000 - MATURITY	5153248895
09-29	57,767.99	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 09-29-05	111

BB&T

BB&T - MARYLAND

STATEMENT DATE
09-30-05

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

- DEPOSITS/OTHER CREDITS- - - - - - - - - - - - - - - - - - -

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
09-29	85.03	MASTER NOTE OF 04-19-05	5153248895
		AT 2.5500000 - INTEREST DUE	5153248895

- DAILY BALANCE SUMMARY - - - - - - - - - - - - - - - - - - -

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
09-01	.00	09-14	.00	09-23	.00
09-02	.00	09-15	544.00	09-26	.00
09-06	.00	09-16	.00	09-27	.00
09-08	.00	09-19	.00	09-28	.00
09-09	.00	09-20	.00	09-29	130,631.82
09-12	.00	09-21	.00	09-30	72,864.21
`9-13	3,838.00	09-22	.00		

FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC

THE ITEM INDICATED BELOW HAS POSTED ON YOUR ACCOUNT, BUT IS NOT AVAILABLE FOR INCLUSION IN YOUR STATEMENT AT THIS TIME. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR LOCAL BB&T OFFICE.

CHECK#:1084 $210.00

Energy Merchant Corp.
5 Lake Forney Road
Bel Air, MD 21014
00001085
PAY Four Hundred Ninety Nine Dollars and 98/100 Cents
DATE
AMOUNT
TO THE ORDER OF PAUL DUNETZ 2616 LOG TRAIL WAY RESTERSTOWN, MD 21136
⑈00001085⑈ ⑆055003306⑆ ⑆5153248895⑈ ⑈0000049998⑈
⑆0550-0330⑆ ⑈0000049998⑈

CHECK#:1085 $499.98

ENERGY MERCHANT LLC
BB&T
2256
5
8/25/2005
PAY TO THE ORDER OF Denton Spring Water Co. $ **132.30
One Hundred Thirty-Two and 30/100********** DOLLARS
Denton Spring Water Co
2411 Theodore Road
NorthEast MD 21901-2411
MEMO: Cust #: ENERME
⑈002256⑈ ⑆055003308⑆5153248895⑈ ⑈0000013230⑈

CHECK#:2256 $132.30

ENERGY MERCHANT LLC
BB&T
2258
8/25/2005
PAY TO THE ORDER OF Postmaster $ **38.00
Thirty-Eight and 00/100********** DOLLARS
Postmaster
USPS
Bel Air, MD 21014
MEMO: Box # 1065
⑈002258⑈ ⑆055003308⑆5153248895⑈ ⑈0000003800⑈

CHECK#:2258 $38.00

ENERGY MERCHANT LLC
BB&T
2259
8/26/2005
PAY TO THE ORDER OF Denton Spring Water Co $ **41.45
Forty-One and 45/100********** DOLLARS
Denton Spring Water Co
2411 Theodore Road
NorthEast MD 21901-2411
MEMO: Cust #: ENERME
⑈002259⑈ ⑆055003308⑆5153248895⑈ ⑈0000004145⑈

CHECK#:2259 $41.45

ENERGY MERCHANT LLC
BB&T
2261
8/29/2005
PAY TO THE ORDER OF Managed Network Services Group $ **2,100.00
Two Thousand One Hundred and 00/100********** DOLLARS
Managed Network Services Group
3 Vale Road
Bel Air, MD 21014
MEMO: Inv #: era/17/090105
⑈002261⑈ ⑆055003308⑆5153248895⑈ ⑈0000210000⑈

CHECK#:2261 $2,100.00

ENERGY MERCHANT LLC
BB&T
2262
0831 05 27960
8/29/2005
PAY TO THE ORDER OF Comptroller of Maryland $ **284,235.59
Two Hundred Eighty-Four Thousand Two Hundred Thirty-Five and 59/100********** DOLLARS
Comptroller of Maryland
Revenue Administration Division
P.O. Box 2191
Annapolis, MD 21404-2191
MEMO: Account #: 10785
⑈002262⑈ ⑆055003308⑆5153248895⑈ ⑈0028423559⑈

CHECK#:2262 $284,235.59

ENERGY MERCHANT LLC
BB&T
2263
8/29/2005
PAY TO THE ORDER OF Self Storage Plus $ **135.00
One Hundred Thirty-Five and 00/100********** DOLLARS
Self Storage Plus
423A N. Main Street
Bel Air, MD 21014
MEMO: Unit 3115
⑈002263⑈ ⑆055003308⑆5153248895⑈ ⑈0000013500⑈

CHECK#:2263 $135.00

ENERGY MERCHANT LLC
BB&T
2264
8/30/2005
PAY TO THE ORDER OF Verizon Wireless $ **118.45
One Hundred Eighteen and 45/100********** DOLLARS
Verizon Wireless
PO Box 489
Newark, NJ 07101-0489
MEMO: Acct #: 104747769
⑈002264⑈ ⑆055003308⑆5153248895⑈ ⑈0000011845⑈

CHECK#:2264 $118.45

ENERGY MERCHANT LLC
BB&T
2265
8/31/2005
PAY TO THE ORDER OF Cingular Wireless $ **131.31
One Hundred Thirty-One and 31/100********** DOLLARS
Cingular Wireless
PO Box 17356
Baltimore, MD 21297-1356
MEMO: Acct #: 900742152
⑈002265⑈ ⑆055003308⑆5153248895⑈ ⑈0000013131⑈

CHECK#:2265 $131.31

BB&T

BB&T - MARYLAND

STATEMENT DATE
08-31-05

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

ACCOUNT SUMMARY

PREVIOUS BALANCE AS OF 07-29-05		.00
30 DEPOSITS/CREDITS	7,910,186.27+	
47 CHECKS PAID	43,489.91-	
22 WITHDRAWALS/DEBITS	7,865,651.62-	
SERVICE CHARGE	706.51-	
NEW BALANCE AS OF 08-31-05		**338.23**

SWEEP ACCOUNT SUMMARY

MASTER NOTE SWEEP
ACCOUNT NUMBER 5153248895
CURRENT BALANCE 345,362.17

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
08-31	1080	12.00	22650069
08-31	1081	28.00	22650068
08-16	1082	145.00	20093865
08-31	1083	75.60	22650067
	****		
08-03	2203	225.00	22232406
	****		
08-31	2215	576.23	20290561
	****		
08-01	2217	504.00	22132308
08-01	2218	49.63	20175490
08-02	2219	135.00	21099258
08-01	2220	939.40	6301503095
08-02	2221	55.10	22752058
08-03	2222	25.00	22266556
08-02	2223	13,942.44	22803862
08-08	2224	2,100.00	20767543
08-02	2225	120.07	20541268
08-05	2226	44.95	22046679
08-04	2227	3,000.00	20617115
08-09	2228	99.10	20264777
08-08	2229	747.67	51361935
08-08	2230	746.78	20869884
08-10	2231	567.19	22401986
08-11	2232	1,156.31	20518744
08-11	2233	554.40	22809307
	****		

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
08-15	2235	58.36	21513980
08-16	2236	504.00	22397543
08-16	2237	180.00	22376012
08-18	2238	50.00	21170155
08-16	2239	1.06	6302295017
08-18	2240	48.28	21177479
08-16	2241	190.67	21640532
08-17	2242	42.83	22804552
08-17	2243	24.70	22804551
08-17	2244	31.36	22804550
08-17	2245	24.70	22804549
08-19	2246	57.75	21422455
08-19	2247	2,845.15	21412063
08-22	2248	771.72	6302557941
08-22	2249	8,250.00	52395405
08-26	2250	110.38	6302803823
08-24	2251	103.00	22760124
08-24	2252	938.60	21366795
08-30	2253	504.00	21675173
08-30	2254	80.00	21689485
08-30	2255	1,687.53	22319754
	****		
08-31	2257	25.00	22662355
	****		
08-30	2260	41.95	22219956
	****		
08-15	22347	1,070.00	22727537

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)_____

Street_____

City_____ State_____ Zip_____ Phone Number_____

Signature _____ Date _____

☐ Change the address for all my accounts. If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   - **A.** In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   - **B.** In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been *received on the next business day.*

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
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We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
08-31-05

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 5153248895**

-OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
08-01	54,601.50	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-03	12,196.51	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-04	8,527.08	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050804-00001301	114
08-04	12,200.04	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-05	11,753.46	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-08	35,525.54	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050808-00002042	114
08-10	3,609,119.82	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-11	3,574,145.25	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050811-00003494	114
08-11	19,344.70	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050811-00004804	114
08-11	15,296.17	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050811-00003496	114
08-12	12,189.55	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050812-00002038	114
08-15	34,619.27	SWEEP TRANSFER	67 5153248895
08-16	11,195.04	SWEEP TRANSFER	67 5153248895
08-17	12,215.77	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050817-00002237	114
08-17	2,560.06	SWEEP TRANSFER	67 5153248895
08-18	783.40	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050818-00001705	114
08-19	15,000.00	PC WIRE TRANSFER	114
		WIRE REF# 20050819-00001594	114
08-22	706.51	ANALYSIS SERVICE CHARGE	
08-25	81,874.91	SWEEP TRANSFER	67 5153248895
08-26	28,796.71	SWEEP TRANSFER	67 5153248895
08-29	28,907.09	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050829-00001954	114
08-30	20,202.11	RECOVERY GUARDIAN LIFE	2414583866
		ZDB ENERGY MERCHANT CO	2414583866
08-30	264,597.64	SWEEP TRANSFER	67 5153248895

DEPOSITS/OTHER CREDITS-

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
08-01	56,087.52	SWEEP TRANSFER	67 5153248895
08-01	7.01	INVESTMENT INTEREST TRANSFER	67 5153248895
08-02	14,252.61	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-03	12,446.51	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 08-03-05	111

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

- DEPOSITS/OTHER CREDITS- - - - - - - - - - - - - - - - - - - -

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
08-04	23,727.12	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 08-04-05	111
08-05	11,798.41	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050805-00002817	114
08-08	39,119.99	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-09	1,000.00	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-09	455.00	DEPOSIT	21735668
08-09	35.00	DEPOSIT	21735670
08-10	3,574,145.25	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050810-00003475	114
08-10	34,640.86	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 08-10-05	111
08-11	3,597,842.28	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-11	12,189.55	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 08-11-05	111
08-12	12,164.55	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-15	35,747.63	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
08-16	12,215.77	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 08-16-05	111
08-17	14,899.42	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 08-17-05	111
08-18	1,000.00	SWEEP TRANSFER	67 5153248895
08-19	543.91	DEPOSIT	22655617
08-19	17,784.67	SWEEP TRANSFER	67 5153248895
08-22	29,589.70	SWEEP TRANSFER	67 5153248895
08-22	11.04	INVESTMENT INTEREST TRANSFER	67 5153248895
08-24	2,500.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050824-00005251	114
08-25	60,000.00	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050825-00004178	114
08-26	28,907.09	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050826-00002181	114
08-29	28,907.09	SWEEP TRANSFER	67 5153248895
08-30	287,113.23	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050830-00001218	114
08-31	55.06	MASTER NOTE OF 04-19-05	5153248895
		AT 2.5000000 - INTEREST DUE	5153248895
08-31	1,000.00	SWEEP TRANSFER	67 5153248895

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BB&T - MARYLAND

STATEMENT DATE
08-31-05

411-01-01-00 24401 0 C 001 28 55 02 5153248895
ENERGY MERCHANT LLC

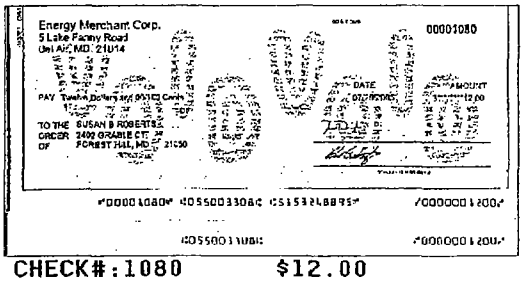
BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

DAILY BALANCE SUMMARY

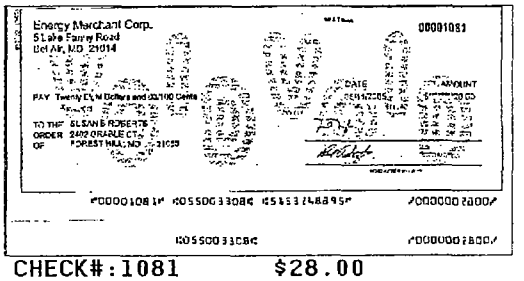
DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
08-01	.00	08-11	25.00	08-22	20,416.51
08-02	.00	08-12	.00	08-24	21,874.91
08-03	.00	08-15	.00	08-25	.00
08-04	.00	08-16	.00	08-26	.00
08-05	.00	08-17	.00	08-29	.00
08-08	.00	08-18	118.32	08-30	.00
08-09	1,390.90	08-19	544.00	08-31	338.23
08-10	490.00				

FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC



CHECK#:1080 $12.00



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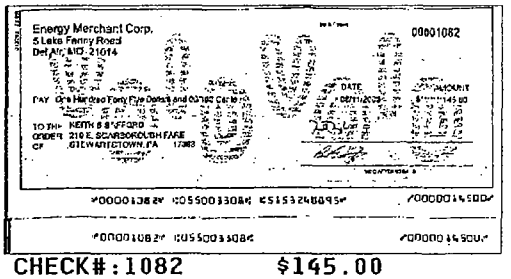

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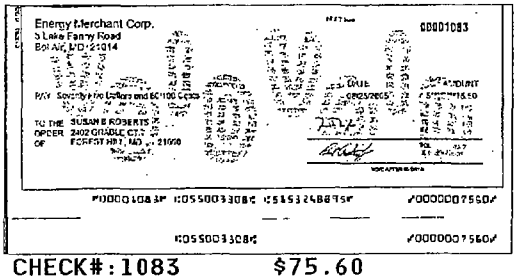

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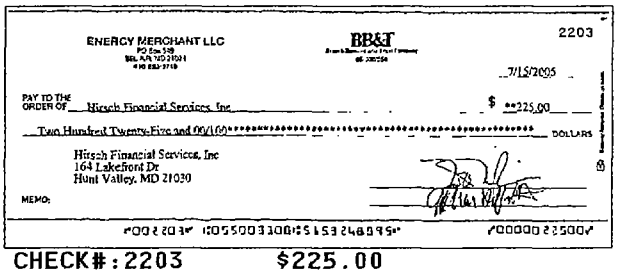

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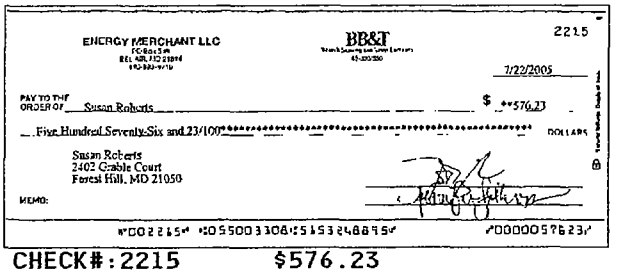
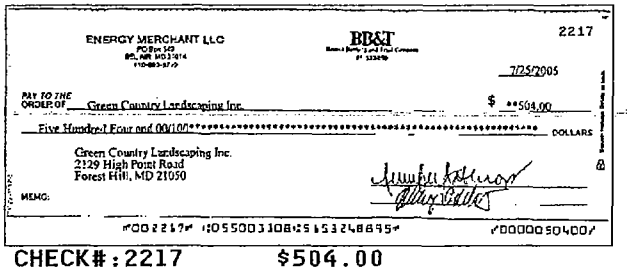


CHECK#:2215 $576.23



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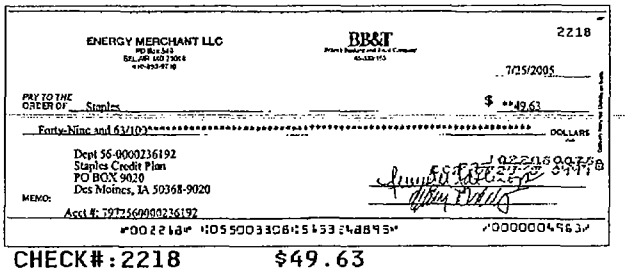
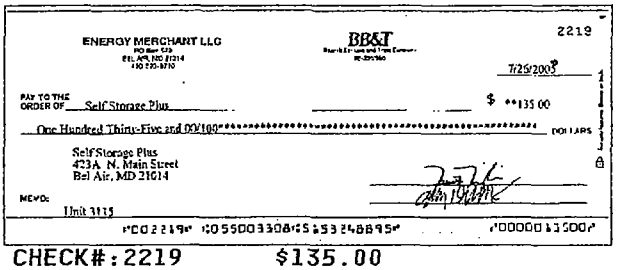


CHECK#:2218 $49.63



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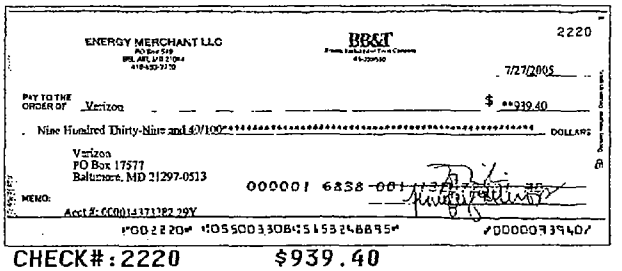

CHECK#:2220 $939.40

BB&T

BB&T - MARYLAND

STATEMENT DATE
07-29-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895

ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

ACCOUNT SUMMARY

PREVIOUS BALANCE AS OF 06-30-05		.00
30 DEPOSITS/CREDITS	7,106,888.26+	
43 CHECKS PAID	56,023.12-	
30 WITHDRAWALS/DEBITS	7,050,148.70-	
SERVICE CHARGE	716.44-	
NEW BALANCE AS OF 07-29-05		.00

SWEEP ACCOUNT SUMMARY

MASTER NOTE SWEEP
ACCOUNT NUMBER 5153248895
CURRENT BALANCE 56,087.52

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
07-18		30.28	20821181
07-15	1079	259.98	21645029
	****		
07-15	2140	25.00	22445925
	****		
07-07	2164	75.00	20037396
	****		
07-05	2168	746.00	08731710
	****		
07-05	2173	333.66	21590252
	****		
07-05	2175	55.10	22460418
07-06	2176	12,440.99	21389617
	****		
07-05	2178	2,100.00	20776832
07-06	2179	127.48	22048601
07-07	2180	48.28	22726622
07-08	2181	6,500.00	20240664
07-08	2182	44.95	21879609
07-13	2183	132.21	22691692
07-14	2184	747.67	21360017
07-12	2185	668.58	21675870
	****		
07-13	2187	185.00	21900458
07-14	2188	5,253.43	22119267
07-12	2189	1,244.00	21665149
07-18	2190	190.67	22845832
07-15	2191	844.00	20786051
	****		
07-18	2193	41.08	20798090
07-18	2194	24.83	20798091
07-15	2195	24.83	6300710901
07-25	2196	290.78	21120895
07-18	2197	43.43	21860225
07-19	2198	8,297.25	21475497
07-29	2199	944.06	21439320
07-21	2200	41.45	21012967
07-20	2201	59.98	22076288
07-21	2202	2,845.15	22457295
	****		
07-26	2204	781.61	22616953
07-20	2205	213.50	21776867
07-22	2206	410.62	21031338
07-28	2207	110.38	6301455720
07-22	2208	41.95	21046734
07-29	2209	345.00	22736598
07-26	2210	7,140.00	22704832
07-25	2211	103.00	22242724
07-26	2212	300.03	21409693
07-26	2213	1,687.53	21504249
07-27	2214	80.00	22144417
	****		
07-28	2216	144.38	21274336

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)_____

Street_____

City_____ State_____ Zip_____ Phone Number_____

Signature _____ Date _____

☐ Change the address for all my accounts.

If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   - A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   - B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

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BILLING RIGHTS SUMMARY

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- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

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MAIL IN DEPOSITS

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BB&T

BB&T - MARYLAND

STATEMENT DATE
07-29-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

-OTHER WITHDRAWALS/DEBITS-

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
07-01	12,115.79	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050701-00002375	114
07-01	48,015.93	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-06	24,478.98	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-07	37,047.45	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050707-00000853	114
07-08	27,027.62	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050708-00001537	114
07-08	30,199.64	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-11	50,000.00	PC WIRE TRANSFER	114
		WIRE REF# 20050711-00001946	114
07-11	12,096.54	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050711-00001961	114
07-11	10,024.78	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050711-00001962	114
07-11	3,091,172.81	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-12	3,163,294.13	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050712-00001256	114
07-13	19,759.94	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050713-00001597	114
07-13	5,073.66	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050713-00001600	114
07-13	24,151.56	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-14	28,391.70	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050714-00003709	114
07-15	66,869.31	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-18	15,000.00	PC WIRE TRANSFER	114
		WIRE REF# 20050718-00001995	114
07-18	7,044.00	PC WIRE TRANSFER	114
		WIRE REF# 20050718-00002008	114
07-19	91,562.15	SWEEP TRANSFER	67 5153248895
07-20	49,452.61	SWEEP TRANSFER	67 5153248895
07-21	716.44	ANALYSIS SERVICE CHARGE	
07-21	9,105.56	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050721-00001920	114
07-21	13,616.36	SWEEP TRANSFER	67 5153248895
07-22	40,320.48	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050722-00001670	114
07-22	26,324.96	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050722-00001677	114
07-26	3,749.13	SWEEP TRANSFER	67 5153248895
07-27	13,052.08	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050727-00001798	114

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER** **5153248895**

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
07-27	36,738.37	SWEEP TRANSFER	67 5153248895
07-28	49,870.45	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050728-00001467	114
07-28	19,570.79	RECOVERY GUARDIAN LIFE	2081296308
		ZDB ENERGY MERCHANT CO	2081296308
07-29	25,021.92	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050729-00002106	114

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
07-01	60,129.47	SWEEP TRANSFER	67 5153248895
07-01	2.25	INVESTMENT INTEREST TRANSFER	67 5153248895
07-05	3,234.76	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-06	37,047.45	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-06-05	111
07-07	1,000.00	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-07	50,000.00	DEPOSIT	22850022
07-07	37,052.40	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-07-05	111
07-07	794.00	DEPOSIT	22850020
07-08	12,096.54	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-08-05	111
07-11	3,163,294.13	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050711-00002911	114
07-12	3,140,373.11	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-12	24,833.60	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-12-05	111
07-13	49,302.37	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-13-05	111
07-14	22,416.01	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-14	11,976.79	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-14-05	111
07-15	68,023.21	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050715-00003680	114
07-15	3,570.00	DEPOSIT	21640786
07-15	543.91	DEPOSIT	21640784
07-18	18,260.29	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026

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BB&T - MARYLAND

STATEMENT DATE
07-29-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
07-19	99,859.40	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
07-20	49,726.09	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-20-05	111
07-21	26,324.96	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-21-05	111
07-22	67,098.01	SWEEP TRANSFER	67 5153248895
07-25	1,000.00	SWEEP TRANSFER	67 5153248895
07-26	13,052.08	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-26-05	111
07-27	49,870.45	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-27-05	111
07-28	25,021.92	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 07-28-05	111
07-28	44,674.08	SWEEP TRANSFER	67 5153248895
07-29	51.97	MASTER NOTE OF 04-19-05	5153248895
		AT 1.5000000 - INTEREST DUE	5153248895
07-29	26,259.01	SWEEP TRANSFER	67 5153248895

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
07-01	.00	07-13	.00	07-22	.00
07-05	.00	07-14	.00	07-25	606.22
07-06	.00	07-15	4,114.00	07-26	.00
07-07	51,675.67	07-18	.00	07-27	.00
07-08	.00	07-19	.00	07-28	.00
07-11	.00	07-20	.00	07-29	.00
07-12	.00	07-21	.00		

FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC

ENERGY MERCHANT LLC — BB&T — 2192
7/11/2005
PAY TO THE ORDER OF Verizon $ **30.28
Thirty and 28/100 DOLLARS
Verizon
PO Box 17577
Baltimore, MD 21297-0513
MEMO: Acct #: 60007871813591Y
⑈002192⑈ ⑆055003308⑆5153248895⑈ ⑈0000003028⑈

CHECK#: $30.28

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001079
PAY Two Hundred Fifty Nine Dollars and 98/100 Cents DATE 00/23/2005 AMOUNT 259.98
TO THE ORDER OF FAUST V MIRACLIA
1816 GRAFTON SHOP RD.
FOREST HILL, MD 21050
⑈00001079⑈ ⑆055003308⑆5153248895⑈ ⑈0000025998⑈

CHECK#:1079 $259.98

ENERGY MERCHANT LLC — BB&T — 2140
6/1/2005
PAY TO THE ORDER OF Oklahoma Secretary of State $ **25.00
Twenty-Five and 00/100 DOLLARS
OK Secretary of State
2300 N Lincoln Blvd, Rm 101
Oklahoma City, OK 73105-4897
MEMO: EIN #: 52-210-1198
⑈002140⑈ ⑆055003308⑆5153248895⑈ ⑈0000002500⑈

CHECK#:2140 $25.00

ENERGY MERCHANT LLC — BB&T — 2164
6/22/2005
PAY TO THE ORDER OF Hirsch Financial Services, Inc $ **75.00
Seventy-Five and 00/100 DOLLARS
Hirsch Financial Services, Inc
164 Lakefront Dr
Hunt Valley, MD 21030
MEMO:
⑈002164⑈ ⑆055003308⑆5153248895⑈ ⑈0000007500⑈

CHECK#:2164 $75.00

ENERGY MERCHANT LLC — BB&T — 2168
6/23/2005
PAY TO THE ORDER OF Zytex, FuelQuest, Inc $ **746.00
Seven Hundred Forty-Six and 00/100 DOLLARS
FuelQuest, Inc
One Greenway Plaza
Suite 310
Houston, TX 77046-0100
MEMO:
⑈002168⑈ ⑆055003308⑆5153248895⑈ ⑈0000074600⑈

CHECK#:2168 $746.00

ENERGY MERCHANT LLC — BB&T — 2173
6/27/2005
PAY TO THE ORDER OF AmeriGas $ **333.66
Three Hundred Thirty-Three and 66/100 DOLLARS
AmeriGas
4354 Norrisville Road
White Hall, MD 21161-9695
MEMO: Acct #: 9230006036
⑈002173⑈ ⑆055003308⑆5153248895⑈ ⑈0000033366⑈

CHECK#:2173 $333.66

ENERGY MERCHANT LLC — BB&T — 2175
6/28/2005
PAY TO THE ORDER OF Denton Spring Water Co. $ **55.10
Fifty-Five and 10/100 DOLLARS
Denton Spring Water Co
2411 Theodore Road
NorthEast MD 21901-2411
MEMO: Cust #: ENERME
⑈002175⑈ ⑆055003308⑆5153248895⑈ ⑈0000005510⑈

CHECK#:2175 $55.10

ENERGY MERCHANT LLC — BB&T — 2176
6/28/2005
PAY TO THE ORDER OF Guardian Insurance Company $ **12,440.99
Twelve Thousand Four Hundred Forty and 99/100 DOLLARS
Guardian Insurance Group Plans
PO Box 95101
Chicago, IL 60694-5101
MEMO: Group #: 00 375525
⑈002176⑈ ⑆055003308⑆5153248895⑈ ⑈0001244099⑈

CHECK#:2176 $12,440.99

ENERGY MERCHANT LLC — BB&T — 2178
6/29/2005
PAY TO THE ORDER OF Managed Network Services Group $ **2,100.00
Two Thousand One Hundred and 00/100 DOLLARS
Managed Network Services Group
3 Vale Road
Bel Air, MD 21014
MEMO:
⑈002178⑈ ⑆055003308⑆5153248895⑈ ⑈0000210000⑈

CHECK#:2178 $2,100.00

ENERGY MERCHANT LLC — BB&T — 2179
6/29/2005
PAY TO THE ORDER OF Verizon Wireless $ **127.48
One Hundred Twenty-Seven and 48/100 DOLLARS
Verizon Wireless
PO Box 489
Newark, NJ 07101-0489
001200
MEMO: Acct #: 104747769
⑈002179⑈ ⑆055003308⑆5153248895⑈ ⑈0000012748⑈

CHECK#:2179 $127.48

BB&T

BB&T - MARYLAND

STATEMENT DATE
06-30-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

ACCOUNT SUMMARY

PREVIOUS BALANCE AS OF 05-31-05		614.28
29 DEPOSITS/CREDITS	7,915,466.55+	
44 CHECKS PAID	43,334.75-	
28 WITHDRAWALS/DEBITS	7,872,096.53-	
SERVICE CHARGE	649.55-	
NEW BALANCE AS OF 06-30-05		.00

SWEEP ACCOUNT SUMMARY

MASTER NOTE SWEEP
ACCOUNT NUMBER 5153248895
CURRENT BALANCE 60,129.47

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
06-15		31.42	21535135
06-24	216	931.60	20359173
	****		
06-15	1078	104.98	21539853
	****		
06-02	2126	27.11	22631302
	****		
06-01	2128	1,693.22	20007276
	****		
06-01	2130	78.54	20903251
06-02	2131	132.30	22636241
06-01	2132	25.00	20046202
06-02	2133	12,056.34	22655429
	****		
06-01	2135	118.00	20754288
06-01	2136	135.00	20885487
06-01	2137	2,100.00	6322773216
06-06	2138	118.33	22006463
06-06	2139	44.95	21343845
	****		
06-10	2141	747.67	20393270
06-10	2142	55.10	20389622
06-09	2143	461.21	20040686
06-14	2144	5,253.43	21287084
06-13	2145	803.97	21734216
06-15	2146	190.67	21635190
06-14	2147	24.83	6323515746
	****		

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
06-15	2149	24.83	21535134
06-14	2150	40.18	6323515747
06-24	2151	379.00	20345292
06-20	2152	58.89	21575276
06-20	2153	87.20	22353671
06-21	2154	504.00	22104153
06-21	2155	250.00	22147997
06-17	2156	4,320.00	21233187
06-24	2157	1,144.94	22460402
06-22	2158	2,845.15	22622640
06-20	2159	665.60	22381268
06-27	2160	110.38	6324174989
06-23	2161	41.95	22008081
	****		
06-22	2163	1,156.31	21367974
	****		
06-24	2165	1,241.31	6324108386
06-28	2166	80.00	21472532
06-28	2167	1,693.22	21444036
	****		
06-29	2169	60.00	21722990
06-29	2170	25.00	22236937
06-28	2171	103.00	21578303
06-29	2172	235.12	21808244
	****		
06-30	2174	135.00	21083516
	****		
06-30	2177	3,000.00	21083550

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s) _____

Street _____

City _____ State _____ Zip _____ Phone Number _____

Signature _____ Date _____

☐ Change the address for all my accounts. If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   - A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   - B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
06-30-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER** **5153248895**

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
06-01	66.00	PACAPSFFTX COMMONWEALTHOFPA	1521159944
		ENERGY MERCHANT LLC	1521159944
06-01	71,659.83	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-02	46,026.33	PC WIRE TRANSFER	114
06-02	7,568.73	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-03	65,810.81	PC WIRE TRANSFER	114
		WIRE REF# 20050603-00002286	114
06-06	30,695.21	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050606-00001411	114
06-07	29,216.89	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050607-00001945	114
06-07	3,469,419.19	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-08	3,498,636.08	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050608-00001675	114
06-09	51,570.75	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050609-00001241	114
06-09	1,522.99	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-10	43,613.07	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050610-00001419	114
06-13	4,958.99	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050613-00002001	114
06-15	148,240.18	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-16	36,886.64	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050616-00001593	114
06-16	15,000.00	PC WIRE TRANSFER	114
		WIRE REF# 20050616-00001604	114
06-17	21,921.90	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050617-00002045	114
06-17	92,033.54	SWEEP TRANSFER	67 5153248895
06-21	649.55	ANALYSIS SERVICE CHARGE	
06-22	20,085.75	SWEEP TRANSFER	67 5153248895
06-23	12,814.14	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050623-00002125	114
06-23	11,273.07	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050623-00002174	114
06-23	22,055.97	SWEEP TRANSFER	67 5153248895
06-24	46,185.13	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050624-00003118	114
06-28	28,672.72	RECOVERY GUARDIAN LIFE	1786011780
		ZDB ENERGY MERCHANT CO	1786011780
06-29	23,261.34	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050629-00001936	114
06-29	928.50	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050629-00001941	114

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
06-29	23,731.41	SWEEP TRANSFER	67 5153248895
06-30	48,241.37	REPETITIVE PC WIRE TRANSFER	114
		WIRE REF# 20050630-00001885	114

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
06-01	46,026.33	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-01-05	111
06-01	29,234.09	SWEEP TRANSFER	67 5153248895
06-01	.89	INVESTMENT INTEREST TRANSFER	67 5153248895
06-02	65,810.81	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-02-05	111
06-03	5,898.70	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-03	59,912.11	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-03-05	111
06-06	30,858.49	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-07	3,498,636.08	INCOMING WIRE TRANSFER	114
		WIRE REF# 20050607-00002229	114
06-08	3,447,065.33	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-08	51,570.75	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-08-05	111
06-09	53,554.95	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-09-05	111
06-10	66,696.64	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-14	543.91	DEPOSIT	22720376
06-15	136,848.77	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-15-05	111
06-16	29,964.74	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-16	21,921.90	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-16-05	111
06-17	118,275.44	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
06-20	1,000.00	SWEEP TRANSFER	67 5153248895
06-21	1,215.24	SWEEP TRANSFER	67 5153248895
06-22	24,087.21	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-22-05	111

BB&T

BB&T - MARYLAND

STATEMENT DATE
06-30-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
06-23	46,185.13	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-23-05	111
06-24	49,881.98	SWEEP TRANSFER	67 5153248895
06-27	1,000.00	SWEEP TRANSFER	67 5153248895
06-28	24,189.84	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-28-05	111
06-28	5,469.48	SWEEP TRANSFER	67 5153248895
06-29	48,241.37	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-29-05	111
06-30	12,115.79	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 06-30-05	111
06-30	50.08	MASTER NOTE OF 04-19-05	5153248895
		AT 1.3500000 - INTEREST DUE	5153248895
06-30	39,210.50	SWEEP TRANSFER	67 5153248895

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
06-01	.00	06-13	16,517.84	06-22	.00
06-02	.00	06-14	11,743.31	06-23	.00
06-03	.00	06-15	.00	06-24	.00
06-06	.00	06-16	.00	06-27	889.62
06-07	.00	06-17	.00	06-28	.00
06-08	.00	06-20	188.31	06-29	.00
06-09	.00	06-21	.00	06-30	.00
06-10	22,280.80				

FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC

ENERGY MERCHANT LLC — BB&T — 2148
6/10/2005
PAY TO THE ORDER OF Verizon $ **31.42
Thirty-One and 42/100 DOLLARS
Verizon
PO Box 17577
Baltimore, MD 21297-0513
MEMO: Acct #: 000038713335 01Y
⑈002148⑈ ⑆055003308⑆5153248895⑈ ⑈0000003142⑈
⑆055003308⑆ 5153248895⑈ ⑈0000003142⑈

CHECK#: $31.42

ENERGY MERCHANT LLC — BB&T — 2162
6/20/2005
PAY TO THE ORDER OF Verizon $ **931.60
Nine Hundred Thirty-One and 60/100 DOLLARS
Verizon
PO Box 17577
Baltimore, MD 21297-0513
MEMO: Acct #: 000014333382 39Y
⑈002162⑈ ⑆055003308⑆5153248895⑈ ⑈0000093160⑈
⑈002162⑈ ⑆055003308⑆ 5153248895⑈ ⑈0000093160⑈

CHECK#:216 $931.60

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001078
PAY One Hundred Four Dollars and 98/100 Cents DATE 06/06/2005 AMOUNT $104.98
TO THE ORDER OF SHANNON B SWEANEY
707 FOOT HILL ROAD
BEL AIR, MD 21014
⑈00001078⑈ ⑆055003308⑆5153248895⑈ ⑈0000010498⑈
⑆055003308⑆ ⑈0000010498⑈

CHECK#:1078 $104.98

ENERGY MERCHANT LLC — BB&T — 2126
5/23/2005
5756102
PAY TO THE ORDER OF Franchise Tax Board $ **27.11
Twenty-Seven and 11/100 DOLLARS
Franchise Tax Board
PO Box 942857
Sacramento, CA 94257-0551
MEMO: Entity #: SOSI. 199913210064
⑈002126⑈ ⑆055003308⑆5153248895⑈ ⑈0000002711⑈

CHECK#:2126 $27.11

ENERGY MERCHANT LLC — BB&T — 2128
5/23/2005
PAY TO THE ORDER OF Qwest $ **1,693.22
One Thousand Six Hundred Ninety-Three and 22/100 DOLLARS
Qwest
Business Services
PO Box 856169
Louisville, KY 40285-6169
MEMO: Acct #: 63875082
⑈002128⑈ ⑆055003308⑆5153248895⑈ ⑈0000169322⑈

CHECK#:2128 $1,693.22

ENERGY MERCHANT LLC — BB&T — 2130
5/26/2005
PAY TO THE ORDER OF A T & T $ **78.54
Seventy-Eight and 54/100 DOLLARS
A T & T
P.O. Box 8212
Aurora, IL 60572-8212
MEMO: Cust ID: 203 966-7232 D
⑈002130⑈ ⑆055003308⑆5153248895⑈ ⑈0000007854⑈

CHECK#:2130 $78.54

ENERGY MERCHANT LLC — BB&T — 2131
5/26/2005
PAY TO THE ORDER OF Denton Spring Water Co. $ **132.30
One Hundred Thirty-Two and 30/100 DOLLARS
Denton Spring Water Co
2411 Theodore Road
NorthEast MD 21901-2411
10
MEMO: Cust #: ENERME
⑈002131⑈ ⑆055003308⑆5153248895⑈ ⑈0000013230⑈

CHECK#:2131 $132.30

ENERGY MERCHANT LLC — BB&T — 2132
5/26/2005
PAY TO THE ORDER OF DTN Corporation $ **25.00
Twenty-Five and 00/100 DOLLARS
DTN Corporation
PO Box 3546
Omaha, NE 68103-0546
MEMO: Acct #: 0607661
⑈002132⑈ ⑆055003308⑆5153248895⑈ ⑈0000002500⑈

CHECK#:2132 $25.00

ENERGY MERCHANT LLC — BB&T — 2133
5/26/2005
PAY TO THE ORDER OF Guardian Insurance Company $ **12,056.34
Twelve Thousand Fifty-Six and 34/100 DOLLARS
Guardian Insurance Group Plans
PO Box 95101
Chicago, IL 60694-5101
MEMO: Group #: 00 375525
⑈002133⑈ ⑆055003308⑆5153248895⑈ ⑈0001205634⑈

CHECK#:2133 $12,056.34

ENERGY MERCHANT LLC — BB&T — 2135
5/26/2005
PAY TO THE ORDER OF Postmaster $ **118.00
One Hundred Eighteen and 00/100 DOLLARS
Postmaster
USPS
Bel Air, MD 21014
MEMO:
⑈002135⑈ ⑆055003308⑆5153248895⑈ ⑈0000011800⑈

CHECK#:2135 $118.00

BB&T

BB&T - MARYLAND

STATEMENT DATE
05-31-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 5153248895**

ACCOUNT SUMMARY

PREVIOUS BALANCE AS OF 04-29-05		23,713.61
25 DEPOSITS/CREDITS	11,590,198.77+	
52 CHECKS PAID	60,060.18-	
28 WITHDRAWALS/DEBITS	11,552,808.33-	
SERVICE CHARGE	429.59-	
NEW BALANCE AS OF 05-31-05		**614.28**

SWEEP ACCOUNT SUMMARY

MASTER NOTE SWEEP
ACCOUNT NUMBER 5153248895
CURRENT BALANCE 29,234.09

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
05-02		945.66	22182203
05-18	1077	215.00	22004164
	****		
05-06	2060	200.00	22536657
	****		
05-03	2067	359.40	6321237379
	****		
05-02	2078	42.39	21518002
	****		
05-03	2081	6,162.12	22734272
05-02	2082	1,692.98	21514413
05-17	2083	1,053.75	21158674
05-04	2084	25.60	21667794
05-04	2085	45.99	21585533
05-03	2086	135.00	21175579
	****		
05-04	2088	136.50	20658881
05-03	2089	747.67	21193910
05-04	2090	92.72	21603312
05-04	2091	504.00	22876801
05-04	2092	13,293.88	22069671
05-02	2093	118.33	6321215178
05-09	2094	2,100.00	20024748
05-17	2095	94.49	22758018
05-12	2096	5,253.43	21890511
05-12	2097	44.95	21000829
05-16	2098	714.94	21567969
05-17	2099	48.28	22748679
05-17	2100	252.00	22726906
05-17	2101	248.00	21173871
05-17	2102	190.67	22715157
05-16	2103	14.48	22384323
05-18	2104	39.71	22834915
05-18	2105	24.86	22834916
05-18	2106	24.86	22834917
05-18	2107	30.02	22834918
05-24	2108	670.55	21532034
05-13	2109	428.60	22870000
05-18	2110	1,270.11	22051241
05-25	2111	478.19	22307455
05-18	2112	41.95	21588837
05-27	2113	356.57	21616861
05-19	2114	2,845.15	22315067
05-24	2115	557.39	21482770
05-20	2116	13,200.00	20634449
05-25	2117	56.00	21020084
05-20	2118	61.62	21028868
05-25	2119	110.38	6322581387
05-25	2120	100.00	22319563
05-31	2121	320.99	21061351
05-31	2122	16.00	21086328
05-27	2123	41.45	22542180
05-25	2124	504.00	22305057
05-25	2125	966.55	20626471
	****		
05-31	2127	80.00	22734970
	****		
05-27	2129	103.00	21716037
	****		
05-27	2134	3,000.00	21633896

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)_____

Street _____

City _____ State _____ Zip _____ Phone Number _____

Signature _____ Date _____

☐ Change the address for all my accounts. If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   - A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   - B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
05-31-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
05-02	35,914.25	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-03	38,115.76	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-04	45,519.95	PC WIRE TRANSFER	114
05-06	55,071.79	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-09	40,808.93	PC WIRE TRANSFER	114
05-09	5,312,148.26	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-10	5,355,057.19	PC WIRE TRANSFER	114
05-11	59,728.75	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-12	65,572.76	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-13	30,849.50	PC WIRE TRANSFER	114
05-13	15,000.00	PC WIRE TRANSFER	114
05-17	82,475.12	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-18	45,519.95	PC WIRE TRANSFER	114
05-19	40,464.63	PC WIRE TRANSFER	114
05-19	1,170.36	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-20	44,480.14	PC WIRE TRANSFER	114
05-20	7,560.00	PC WIRE TRANSFER	114
05-20	.00	PACAPSFFTX COMMONWEALTHOFPA	1404095216
		ENERGY MERCHANT LLC	1404095216
05-20	.00	PACORPNTTX COMMONWEALTHOFPA	1404095218
		ENERGY MERCHANT LLC	1404095218
05-20	.00	PALOANSTTX COMMONWEALTHOFPA	1404095220
		ENERGY MERCHANT LLC	1404095220
05-20	70,882.40	SWEEP TRANSFER	67 5153248895
05-23	429.59	ANALYSIS SERVICE CHARGE	
05-24	21,675.41	SWEEP TRANSFER	67 5153248895
05-25	22,332.94	PC WIRE TRANSFER	114
05-25	30,975.54	SWEEP TRANSFER	67 5153248895
05-26	55,523.60	PC WIRE TRANSFER	114
05-27	23,420.52	PC WIRE TRANSFER	114
05-27	19,265.94	PC WIRE TRANSFER	114
05-27	33,274.64	RECOVERY GUARDIAN LIFE	1463022607
		ZDB ENERGY MERCHANT CO	1463022607

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
05-02	15,000.00	INCOMING WIRE TRANSFER	114
05-03	45,519.95	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-03-05	111

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 5153248895**

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
05-04	74,081.50	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-05	4,212.58	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-05-05	111
05-06	36,596.35	INCOMING WIRE TRANSFER	114
05-09	5,355,057.19	INCOMING WIRE TRANSFER	114
05-10	5,367,220.05	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-11	47,565.89	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-11-05	111
05-12	70,871.14	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-12-05	111
05-13	46,278.10	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-16	1,000.00	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-16	543.91	DEPOSIT	20749106
05-17	83,547.82	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-17-05	111
05-18	25,484.73	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-18	21,681.73	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-18-05	111
05-19	44,480.14	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-19-05	111
05-20	136,184.16	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
05-23	1,000.00	SWEEP TRANSFER	67 5153248895
05-24	22,332.94	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-24-05	111
05-25	55,523.60	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-25-05	111
05-26	42,686.46	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 05-26-05	111
05-26	12,837.14	SWEEP TRANSFER	67 5153248895
05-27	79,462.12	SWEEP TRANSFER	67 5153248895
05-31	31.27	MASTER NOTE OF 04-19-05	5153248895
		AT 1.1000000 - INTEREST DUE	5153248895
05-31	1,000.00	SWEEP TRANSFER	67 5153248895

BB&T

BB&T - MARYLAND

STATEMENT DATE
05-31-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
05-02	.00	05-11	.00	05-20	.00
05-03	.00	05-12	.00	05-23	570.41
05-04	14,462.86	05-13	.00	05-24	.00
05-05	18,675.44	05-16	814.49	05-25	.00
05-06	.00	05-17	.00	05-26	.00
05-09	.00	05-18	.00	05-27	.00
05-10	12,162.86	05-19	.00	05-31	614.28

FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC

ENERGY MERCHANT LLC
BB&T
2087
4/22/2005
PAY TO THE ORDER OF Verizon $ **945.66
Nine Hundred Forty-Five and 66/100 DOLLARS
Verizon
PO Box 17577
Baltimore, MD 21297-0513
MEMO:
Acct #: 000914372524799
⑈002087⑈ ⑆055003308⑆5153248895⑈ ⑇000094566⑇
⑆055003308⑆ 5153248895⑈ ⑇000094566⑇

CHECK#: $945.66

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001077
DATE AMOUNT
PAY Two Hundred Fifteen Dollars and 00/100 Cents
TO THE ORDER OF SHANNON B SWEANEY
707 FOOT HILL ROAD
BEL AIR, MD 21014
⑈00001077⑈ ⑆055003308⑆5153248895⑈ ⑇00000021500⑇
⑆055003308⑆ ⑇00000021500⑇

CHECK#: 1077 $215.00

ENERGY MERCHANT LLC
BB&T
2060
4/12/2005
PAY TO THE ORDER OF Secretary of State 05/05/05 $ **200.00
Two Hundred and 00/100 DOLLARS
Secretary of State
Corporations Division
P.O. Box 29525
Raleigh, NC 27626-0525
MEMO:
EIN #: 522101198
⑈002060⑈ ⑆055003308⑆5153248895⑈ ⑇00000020000⑇

CHECK#: 2060 $200.00

ENERGY MERCHANT LLC
BB&T
2067
4/15/2005
PAY TO THE ORDER OF Advanced Energy Commerce, Inc. $ **359.40
Three Hundred Fifty-Nine and 40/100 DOLLARS
Advanced Energy Commerce, Inc.
1833 White Knoll Drive
Toms River, NJ 08755
MEMO:
⑈002067⑈ ⑆055003308⑆5153248895⑈ ⑇00000035940⑇

CHECK#: 2067 $359.40

ENERGY MERCHANT LLC
BB&T
2078
4/25/2005
PAY TO THE ORDER OF DTN Corporation $ **42.39
Forty-Two and 39/100 DOLLARS
DTN Corporation
PO Box 3546
Omaha, NE 68103-0546
MEMO:
Acct #: 0807668
⑈002078⑈ ⑆055003308⑆5153248895⑈ ⑇00000004239⑇

CHECK#: 2078 $42.39

ENERGY MERCHANT LLC
BB&T
2081
4/25/2005
PAY TO THE ORDER OF NORA $ **6,162.12
Six Thousand One Hundred Sixty-Two and 12/100 DOLLARS
NORA
PO Box 826136
Philadelphia, PA 19182-6136
MEMO:
EIN: 52-2101193
⑈002081⑈ ⑆055003308⑆5153248895⑈ ⑇00006162127⑇

CHECK#: 2081 $6,162.12

ENERGY MERCHANT LLC
BB&T
2082
4/25/2005
PAY TO THE ORDER OF Qwest $ **1,692.98
One Thousand Six Hundred Ninety-Two and 98/100 DOLLARS
Qwest
Business Services
PO Box 856169
Louisville, KY 40285-6169
MEMO:
Acct #: 63375082
⑈002082⑈ ⑆055003308⑆5153248895⑈ ⑇00001692986⑇

CHECK#: 2082 $1,692.98

ENERGY MERCHANT LLC
BB&T
2083
4/27/2005
PAY TO THE ORDER OF Cremen, Clements & Associates $ **1,053.75
One Thousand Fifty-Three and 75/100 DOLLARS
Cremen, Clements & Associates
Pension Administration, Inc.
10111 M.L. King Jr Hwy Suite 109
Bowie, MD 20720-4207
MEMO:
⑈002083⑈ ⑆055003308⑆5153248895⑈ ⑇00001053755⑇

CHECK#: 2083 $1,053.75

ENERGY MERCHANT LLC
BB&T
2084
4/27/2005
PAY TO THE ORDER OF John Patrick $ **25.60
Twenty-Five and 60/100 DOLLARS
John Patrick
708 Hayden Court
Bel Air, MD 21014
MEMO:
⑈002084⑈ ⑆055003308⑆5153248895⑈ ⑇00000002560⑇

CHECK#: 2084 $25.60

ENERGY MERCHANT LLC
BB&T
2085
4/27/2005
PAY TO THE ORDER OF Keith Safford $ **45.99
Forty-Five and 99/100 DOLLARS
Keith Safford
210 East Scarborough Fare
Stewartstown, PA 17363
MEMO:
⑈002085⑈ ⑆055003308⑆5153248895⑈ ⑇00000004599⑇

CHECK#: 2085 $45.99

BB&T

BB&T - MARYLAND

STATEMENT DATE
04-29-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 5153248895**

ACCOUNT SUMMARY

PREVIOUS BALANCE AS OF 03-31-05		.00
34 DEPOSITS/CREDITS	3,321,450.12+	
54 CHECKS PAID	51,825.56-	
25 WITHDRAWALS/DEBITS	3,245,579.28-	
SERVICE CHARGE	331.67-	
NEW BALANCE AS OF 04-29-05		**23,713.61**

SWEEP ACCOUNT SUMMARY

MASTER NOTE SWEEP
ACCOUNT NUMBER 5153248895
CURRENT BALANCE .00

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
04-27	1069	30.00	20417844
	****		
04-26	1071	154.00	6320900424
	****		
04-07	1073	180.00	20404250
04-05	1074	56.20	20860310
04-22	1075	210.00	20632799
04-19	1076	96.20	21741991
	****		
04-05	2002	300.00	20022474
	****		
04-18	2011	50.00	08499989
	****		
04-12	2013	25.00	6320162268
	****		
04-12	2027	72.00	22386602
	****		
04-04	2033	90.17	21371936
04-14	2034	97.92	22178764
04-01	2035	41.95	21003069
	****		
04-04	2037	2,100.00	6319684324
04-04	2038	313.74	22762206
04-06	2039	24.34	21490361
04-06	2040	11,201.41	20400216
04-06	2041	811.66	21480886
04-07	2042	39.78	21876849
04-11	2043	4,148.00	21582958
04-08	2044	44.95	20513899
04-08	2045	80.00	21233242
04-12	2046	72.00	22386608
04-13	2047	747.67	22748897
04-13	2048	250.31	22854086
04-12	2049	118.28	6320159933
04-13	2050	5,253.43	22747279
04-12	2051	170.00	22410091
04-19	2052	75.58	21881665
04-19	2053	190.67	20279770
04-27	2054	29.41	21463103
04-18	2055	8,297.25	53870182
04-14	2056	24.57	21739814
04-13	2057	31.28	6320229840
04-13	2058	42.70	6320229841
04-14	2059	24.57	21739817
	****		
04-21	2061	665.36	22492010
04-18	2062	754.01	21417043
04-18	2063	47.63	21399704
04-15	2064	1,270.11	22598784
04-19	2065	58.86	20348452
04-19	2066	2,845.15	20331250
	****		
04-22	2068	758.59	22764796
04-21	2069	200.00	21561731
04-28	2070	35.00	22747061
04-25	2071	381.28	53140758
04-25	2072	110.38	6320811302
04-27	2073	34.63	22548828
04-25	2074	103.00	21443904
04-25	2075	41.95	21304523
04-27	2076	2,097.69	22475005
04-27	2077	3,200.97	22463665
	****		
04-28	2079	725.91	21653993
04-27	2080	3,000.00	21403863

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)_____

Street_____

City_____ State_____ Zip_____ Phone Number_____

Signature _____ Date _____

☐ Change the address for all my accounts.

If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
04-29-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

CHECKS PAID

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
04-01	267,228.60	PC WIRE TRANSFER	114
04-05	31,946.41	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-06	214,031.54	PC WIRE TRANSFER	114
04-06	254,936.27	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-07	255,497.99	PC WIRE TRANSFER	114
04-08	202,513.07	PC WIRE TRANSFER	114
04-12	278,526.86	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-13	278,984.14	PC WIRE TRANSFER	114
04-13	35,000.00	PC WIRE TRANSFER	114
04-14	263,919.57	PC WIRE TRANSFER	114
04-14	139,840.56	SWEEP TRANSFER	67 5153248895
04-15	64,632.44	PC WIRE TRANSFER	114
04-18	15,793.84	PC WIRE TRANSFER	114
04-19	15,000.00	PC WIRE TRANSFER	114
04-19	47,086.81	SWEEP TRANSFER	67 5153248895
04-20	70,013.03	SWEEP TRANSFER	67 5153248895
04-21	331.67	ANALYSIS SERVICE CHARGE	
04-21	66,797.59	PC WIRE TRANSFER	114
04-21	101,746.09	SWEEP TRANSFER	67 5153248895
04-22	152,337.71	PC WIRE TRANSFER	114
04-26	101,072.38	SWEEP TRANSFER	67 5153248895
04-27	81,920.61	PC WIRE TRANSFER	114
04-27	31,933.26	RECOVERY GUARDIAN LIFE	1167930076
		ZDB ENERGY MERCHANT CO	1167930076
04-28	119,126.40	PC WIRE TRANSFER	114
04-28	18,942.38	PC WIRE TRANSFER	114
04-29	136,751.73	PC WIRE TRANSFER	114

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
04-01	30,000.00	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-01-05	111
04-01	256,904.58	SWEEP TRANSFER	67 5153248895
04-01	161.07	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-01	11.42	INVESTMENT INTEREST TRANSFER	67 5153248895
04-05	15,000.00	INCOMING WIRE TRANSFER	114
04-06	255,497.99	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-06-05	111

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER** **5153248895**

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
04-06	225,507.23	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-06-05	111
04-07	53,204.70	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-07	202,513.07	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-07-05	111
04-08	202,638.02	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-11	4,148.00	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-12	278,984.14	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-12-05	111
04-13	53,644.07	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-13	266,665.46	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-13-05	111
04-14	251,774.75	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
04-14	152,132.44	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-14-05	111
04-15	15,793.84	EFTPAYMENT COLONIAL PIPELIN	1047923379
		0007ENERGY MERCHANT	1047923379
04-15	548.71	DEPOSIT	22680409
04-15	50,109.00	SWEEP TRANSFER	67 5153248895
04-18	50.00	DEPOSIT	22473295
04-18	24,394.73	SWEEP TRANSFER	67 5153248895
04-19	65,336.83	MASTER NOTE OF 07-23-04	5153248895
		AT 1.1000000 - MATURITY	5153248895
04-19	16.44	MASTER NOTE OF 07-23-04	5153248895
		AT 1.1000000 - INTEREST DUE	5153248895
04-20	69,965.03	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-20-05	111
04-21	169,737.71	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-21-05	111
04-22	153,306.30	SWEEP TRANSFER	67 5153248895
04-25	1,000.00	SWEEP TRANSFER	67 5153248895
04-26	100,862.99	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-26-05	111
04-27	119,126.40	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-27-05	111

BB&T

BB&T - MARYLAND

STATEMENT DATE
04-29-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
04-27	3,120.17	SWEEP TRANSFER	67 5153248895
04-28	136,751.73	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 04-28-05	111
04-28	2,077.96	SWEEP TRANSFER	67 5153248895
04-29	51.46	MASTER NOTE OF 04-19-05	5153248895
		AT 1.8500000 - INTEREST DUE	5153248895
04-29	160,413.88	SWEEP TRANSFER	67 5153248895

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
04-01	19,806.52	04-12	.00	04-21	.00
04-04	17,302.61	04-13	.00	04-22	.00
04-05	.00	04-14	.00	04-25	363.39
04-06	.00	04-15	549.00	04-26	.00
04-07	.00	04-18	51.00	04-27	.00
04-08	.00	04-19	51.00	04-28	.00
04-11	.00	04-20	3.00	04-29	23,713.61

FOR ASSISTANCE, CALL (410) 893-1600 OR FOR BB&T PHONE24, CALL (800)BANKBBT (1-800-226-5228).

ENERGY MERCHANT LLC

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001069
PAY Thirty Dollars and 00/100 Cents
TO THE ORDER OF TERESA S BELLAMY 615 FALCONER ROAD JOPPA, MD 21085
DATE AMOUNT
CHECK#:1069 $30.00

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001071
PAY One Hundred Fifty Four Dollars and 00/100 Cents
DATE 03/17/2005 AMOUNT $154.00
TO THE ORDER OF TERESA S BELLAMY 615 FALCONER ROAD JOPPA, MD 21085
CHECK#:1071 $154.00

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001073
PAY One Hundred Eighty Dollars and 00/100 Cents
DATE 03/31/2005 AMOUNT $180.00
TO THE ORDER OF SHANNON R GREENLEY 107 FOOT HILL ROAD BEL AIR, MD 21014
CHECK#:1073 $180.00

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001074
PAY Fifty Six Dollars and 20/100 Cents
TO THE ORDER OF JAY R WOHNLICH 609 SANDRAY TERRACE BEL AIR, MD 21015
CHECK#:1074 $56.20

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001075
PAY Two Hundred Ten Dollars and 00/100 Cents
DATE 04/14/2005 AMOUNT $210.00
TO THE ORDER OF FAUST V MIRAGLIA 1610 GRAFTON GLOP RD. FOREST HILL, MD 21050
CHECK#:1075 $210.00

Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001076
PAY Ninety Six Dollars and 20/100 Cents
TO THE ORDER OF JAY R WOHNLICH 609 SANDRAY TERRACE BEL AIR, MD 21015
CHECK#:1076 $96.20

ENERGY MERCHANT LLC
BB&T
2002
50681236
3/15/2005
PAY TO THE ORDER OF Department of Assessments and Taxation $ **300.00
Three Hundred and 00/100 DOLLARS
MD Department of Taxation
301 West Preston Street, Room 801
Baltimore, MD 21201-2395
MEMO: EIN #: 522161198
CHECK#:2002 $300.00

ENERGY MERCHANT LLC
BB&T
2011
5108451255
3/15/2005
PAY TO THE ORDER OF Ohio Treasurer of State $ **50.00
Fifty and 00/100 DOLLARS
OH Department of Taxation
PO Box 2476
Columbus, OH 43216-0804
MEMO: EIN #: 13-4106912
CHECK#:2011 $50.00

ENERGY MERCHANT LLC
BB&T
2013
3/15/2005
PAY TO THE ORDER OF SC Department of Revenue $ **25.00
Twenty-Five and 00/100 DOLLARS
SC Department of Revenue
Corporation
Columbia, SC 29214-0006
54180585
54180886
MEMO: EIN #: 13-4106912
CHECK#:2013 $25.00

ENERGY MERCHANT LLC
BB&T
2027
3/22/2005
PAY TO THE ORDER OF Hirsch Financial Services, Inc $ **72.00
Seventy-Two and 00/100 DOLLARS
Hirsch Financial Services, Inc
164 Lakefront Dr
Hunt Valley, MD 21030
MEMO:
CHECK#:2027 $72.00

BB&T

BB&T - MARYLAND

STATEMENT DATE
03-31-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC
OPERATING ACCT
PO BOX 549
BEL AIR MD 21014-0549

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

ACCOUNT SUMMARY

PREVIOUS BALANCE AS OF 02-28-05		.00
33 DEPOSITS/CREDITS	8,540,983.15+	
80 CHECKS PAID	91,795.56-	
31 WITHDRAWALS/DEBITS	8,448,814.34-	
SERVICE CHARGE	373.25-	
NEW BALANCE AS OF 03-31-05		.00

SWEEP ACCOUNT SUMMARY

MASTER NOTE SWEEP
ACCOUNT NUMBER 5153248895
CURRENT BALANCE 256,904.58

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
03-22	1067	35.00	22718868
	****		
03-29	1070	79.00	22137422
	****		
03-25	1072	15.00	21776077
	****		
03-02	1940	300.00	6317957738
	****		
03-01	1946	1,725.07	22121725
	****		
03-14	1949	56.99	21216300
03-02	1950	50.00	22488330
	****		
03-01	1953	132.30	20171890
03-01	1954	80.00	22115623
03-01	1955	1,690.61	20190420
03-02	1956	25.16	20368782
	****		
03-14	1958	11.56	6318512161
	****		
03-03	1960	3,680.53	6317983938
	****		
03-02	1963	61.93	20373382
	****		
03-01	1965	135.00	22075572
03-07	1966	449.06	20115608
03-10	1967	46.35	22000954
03-01	1968	103.00	22226452
03-04	1969	156.39	20904459
03-02	1970	2,100.00	6317956791
03-07	1971	247.98	21245766
03-11	1972	300.00	22254019
03-10	1973	300.00	22881611
03-03	1974	645.37	22743530
03-09	1975	108.20	21206841
03-08	1976	2,845.15	22171251
03-11	1977	8,250.00	21701524
03-09	1978	118.28	6318302965
03-11	1979	747.67	21698963
03-14	1980	730.90	21240191
03-14	1981	81.96	21186638
03-11	1982	15,000.00	21701523
03-10	1983	13,243.76	22894238
03-11	1984	44.95	21696360
03-14	1985	134.77	21192637
03-14	1986	58.36	21215997
03-11	1987	25.04	6318439728
03-14	1988	30.40	22614426
03-14	1989	40.28	22614427
03-14	1990	25.04	22614428
03-15	1991	110.00	51725251
03-17	1992	594.20	22254952
03-15	1993	185.43	21773635
03-16	1994	34.63	22772946
03-15	1995	190.67	6318583572
03-17	1996	689.79	6211814385
03-18	1997	5,253.43	21850106
03-21	1998	81.60	21290206
03-24	1999	75.00	22135645
03-21	2000	2,845.15	53273632
03-18	2001	656.90	22526266
	****		
03-16	2003	231.00	6318653602
03-22	2004	1,293.17	21764397
03-21	2005	649.00	06642032
03-30	2006	300.00	06054664
03-21	2007	35.00	07807131
03-22	2008	365.00	21764398

CHANGE OF ADDRESS If your address changes, please notify us in person or complete this form. Write your new address, sign and send this form to your BB&T office, include it with your next deposit or mail to P.O. Box 1489, Lumberton, NC 28359.

Name(s)_____

Street_____

City_____ State_____ Zip_____ Phone Number_____

Signature _____ Date _____

☐ Change the address for all my accounts. If you have multiple accounts but do not wish this address change to affect them, please see a Customer Service Representative regarding this request.

TO BALANCE YOUR ACCOUNT

1. Record in your transaction register items on this statement that haven't been recorded, such as BB&T 24 transactions, BB&T 24 Check Card transactions, Constant Credit advances, automatic transfers, preauthorized drafts, service charges, interest credits and other transactions.
2. In your transaction register, mark off all checks and debits/withdrawals paid as shown on front of statement.
3. Account for any transactions which weren't recorded on this statement.
   A. In the outstanding Checks/Debits area (section A), list checks or debits/withdrawals that don't appear on this statement.
   B. In the outstanding Deposits/Credits area (section B), list any deposits or credits that don't appear on this statement.
4. Write in the statement ending balance shown on this statement. $_____
5. Add the amount of outstanding Deposits/Credits (from Step 3B). $_____
6. Total lines 4 and 5. $_____
7. Subtract amount of outstanding Checks/Debits (from Step 3A). $_____
8. This is your adjusted statement balance. This balance should agree with your current register balance. $_____

If your adjusted statement balance (line 8) does not agree with your transaction register balance:

- Review last month's reconcilement to make sure any differences were corrected.
- Make sure all deposits shown on this statement are included in your register balance.
- Check addition and subtraction in your register and in this month's reconcilement.

If you think your statement is incorrect, or if you need more information about a transaction on your statement, please contact the Customer Service Representative at your local BB&T office.

A. OUTSTANDING CHECKS/DEBITS	
CHECK NO.	AMOUNT
TOTAL AMOUNT	$

B. OUTSTANDING DEPOSITS/CREDITS	
DATE	AMOUNT
TOTAL AMOUNT	$

NOTE: All deposits which are received by the bank on a Saturday, Sunday, holiday or after 2:00 pm on a business day will be treated as having been received on the next business day.

MEMBER FDIC

IMPORTANT INFORMATION ABOUT YOUR CONSTANT CREDIT ACCOUNT

Once advances are made from your Constant Credit Account, a **FINANCE CHARGE** will automatically be imposed on the account's outstanding "Average Daily Balance." The **FINANCE CHARGE** is calculated by applying the "Daily Periodic Rate" to the "Average Daily Balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average Daily Balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid **FINANCE CHARGE.** This gives us the "Daily Balance." Then we add all the Daily Balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average Daily Balance."

BILLING RIGHTS SUMMARY

In Case of Errors or Questions About Your Constant Credit Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the following address: BB&T Bankcard & Merchant Services, P.O. Box 200, Wilson, NC 27894-0200, or visit your local BB&T office as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS

Telephone us at 1-800-682-6921 or write Electronic Banking Department, 100-99-04-10, P.O. Box 996, Wilson, NC 27894-0996 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- **Tell us your name and account number (if any).**
- **Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, minus a maximum of $50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occured, so that you will have the use of the money during the time it takes us to complete our investigation.

If you have arranged for direct deposits to your account, you can call us at the number above to find out if the deposit has been made.

MAIL IN DEPOSITS

If you wish to mail in a deposit, please send a deposit ticket and check to your local BB&T branch. Please do not send cash.

BB&T

BB&T - MARYLAND

STATEMENT DATE
03-31-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER 5153248895**

CHECKS PAID

DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER	DATE	CHECK NUMBER	AMOUNT	REFERENCE NUMBER
03-25	2009	50.00	22550668	03-29	2023	802.00	6319389299
03-30	2010	250.00	06059192	03-28	2024	1,690.61	22891569
	****			03-22	2025	939.84	6318974622
03-18	2012	90.00	22626590	03-23	2025	939.84	20506443
	****			03-30	2026	553.96	21191863
03-30	2014	1,813.00	06054665		****		
03-21	2015	517.00	06642036	03-24	2028	103.00	22435391
03-23	2016	800.00	21283559	03-31	2029	34.63	22844663
03-21	2017	1,270.11	22071131	03-25	2030	1,354.36	21776076
03-24	2018	749.55	20707558	03-30	2031	80.00	21308671
03-23	2019	7,750.00	21279887	03-30	2032	271.25	21310629
03-21	2020	3,000.00	22117735		****		
03-24	2021	990.00	21473220	03-31	2036	135.00	22807288
03-28	2022	110.38	6319294135				

**** INDICATES A SKIP IN SEQUENTIAL CHECK NUMBERS

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
03-01	286,848.04	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-02	168,957.17	PC WIRE TRANSFER	114
03-02	75,000.00	PC WIRE TRANSFER	114
03-02	42,833.81	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-03	289,328.07	PC WIRE TRANSFER	114
03-04	245,329.78	PC WIRE TRANSFER	114
03-07	14,277.96	PC WIRE TRANSFER	114
03-07	1,499,042.30	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-08	1,514,017.29	PC WIRE TRANSFER	114
03-09	360,040.48	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-10	360,266.96	PC WIRE TRANSFER	114
03-11	212,146.61	PC WIRE TRANSFER	114
03-15	241,925.88	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-16	151,642.88	PC WIRE TRANSFER	114
03-16	56,000.00	PC WIRE TRANSFER	114
03-16	15,000.00	PC WIRE TRANSFER	114
03-16	189,786.11	SWEEP TRANSFER	67 5153248895
03-17	168,052.40	PC WIRE TRANSFER	114
03-17	56,230.64	SWEEP TRANSFER	67 5153248895
03-18	157,876.94	PC WIRE TRANSFER	114
03-21	373.25	ANALYSIS SERVICE CHARGE	
03-21	9,571.50	PC WIRE TRANSFER	114
03-22	214,388.29	SWEEP TRANSFER	67 5153248895

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING **ACCOUNT NUMBER** **5153248895**

- - - - - - - - - - - - - - - - - - -OTHER WITHDRAWALS/DEBITS - - - - - - - - - - - - - - - - - -

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
03-23	217,021.30	PC WIRE TRANSFER	114
03-24	435,127.77	PC WIRE TRANSFER	114
03-24	110,660.93	SWEEP TRANSFER	67 5153248895
03-28	547,706.25	PC WIRE TRANSFER	114
03-29	33,689.81	RECOVERY GUARDIAN LIFE	875650893
		ZDB ENERGY MERCHANT CO	875650893
03-29	99,553.26	SWEEP TRANSFER	67 5153248895
03-30	134,124.07	PC WIRE TRANSFER	114
03-30	202,487.78	SWEEP TRANSFER	67 5153248895
03-31	339,880.06	PC WIRE TRANSFER	114

- - - - - - - - - - - - - - - - - - - DEPOSITS/OTHER CREDITS- - - - - - - - - - - - - - - - - - -

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
03-01	168,957.17	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-01-05	111
03-01	121,751.44	SWEEP TRANSFER	67 5153248895
03-01	5.41	INVESTMENT INTEREST TRANSFER	67 5153248895
03-02	289,328.07	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-02-05	111
03-03	30,414.20	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-03	263,239.77	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-03-05	111
03-04	245,486.17	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-07	1,514,017.30	INCOMING WIRE TRANSFER	114
03-08	1,516,862.44	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-09	360,266.96	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-09-05	111
03-10	157,649.19	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-10	216,207.88	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-10-05	111
03-11	238,699.88	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-15	241,396.63	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-15-05	111
03-16	241,925.88	AUTOMATIC ACCOUNT TRANSFER	5153249026
		ACCOUNT NUMBER 5153249026	5153249026
03-16	170,768.74	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-16-05	111

BB&T

BB&T - MARYLAND

STATEMENT DATE
03-31-05

411-01-01-00 24401 0 C 001 30 55 02 5153248895
ENERGY MERCHANT LLC

BUSINESS REGULAR CHECKING ACCOUNT NUMBER 5153248895

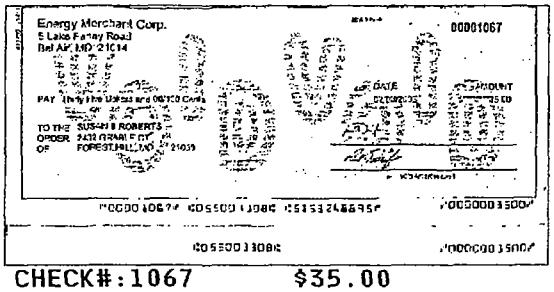
DEPOSITS/OTHER CREDITS

DATE	AMOUNT	DESCRIPTION	REFERENCE NUMBER
03-17	225,566.91	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-17-05	111
03-17	537.12	DEPOSIT	21671621
03-18	9,571.50	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-18-05	111
03-18	153,768.77	SWEEP TRANSFER	67 5153248895
03-21	18,342.61	SWEEP TRANSFER	67 5153248895
03-22	217,021.30	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-22-05	111
03-23	939.84	DEBIT REVERSAL	2025 6318974622
03-23	225,571.30	SWEEP TRANSFER	67 5153248895
03-24	547,706.25	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-24-05	111
03-25	1,419.36	SWEEP TRANSFER	67 5153248895
03-28	435,127.77	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-28-05	111
03-28	114,379.47	SWEEP TRANSFER	67 5153248895
03-29	134,124.07	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-29-05	111
03-30	339,880.06	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-30-05	111
03-31	237,228.60	IN-BRANCH TRANSFER	111
		TRANSFER FROM CHECKING	111
		5153248798 03-31-05	111
03-31	100.17	MASTER NOTE OF 07-23-04	5153248895
		AT 1.6000000 - INTEREST DUE	5153248895
03-31	102,720.92	SWEEP TRANSFER	67 5153248895

DAILY BALANCE SUMMARY

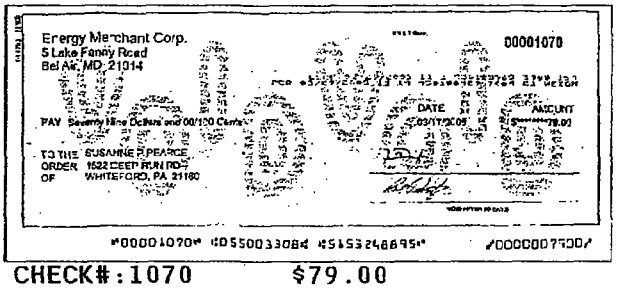
DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
03-01	.00	03-11	2,185.61	03-23	.00
03-02	.00	03-14	1,015.35	03-24	.00
03-03	.00	03-15	.00	03-25	.00
03-04	.00	03-16	.00	03-28	.00
03-07	.00	03-17	537.00	03-29	.00
03-08	.00	03-18	.00	03-30	.00
03-09	.00	03-21	.00	03-31	.00
03-10	.00	03-22	.00		

ENERGY MERCHANT LLC



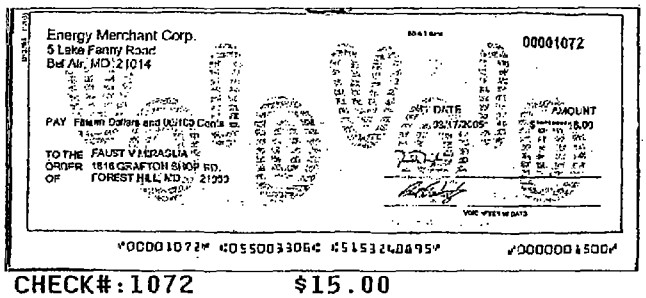
Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001067
PAY Thirty-Five Dollars and 00/100 Cents
TO THE ORDER OF SUSAN B ROBERTS
2432 GRABLE CT
FOREST HILL, MD 21050
DATE 02/17/2005 AMOUNT $35.00
⑈00001067⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000003500⑈
⑆055003308⑆ ⑈0000003500⑈

CHECK#:1067 $35.00



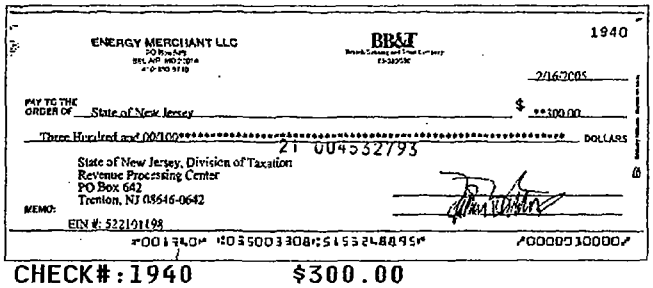
Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001070
PAY Seventy Nine Dollars and 00/100 Cents
TO THE ORDER OF SUSANNE P PEARCE
1522 DEEP RUN RD
WHITEFORD, PA 21160
DATE 03/17/2005 AMOUNT $79.00
⑈00001070⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000007900⑈

CHECK#:1070 $79.00



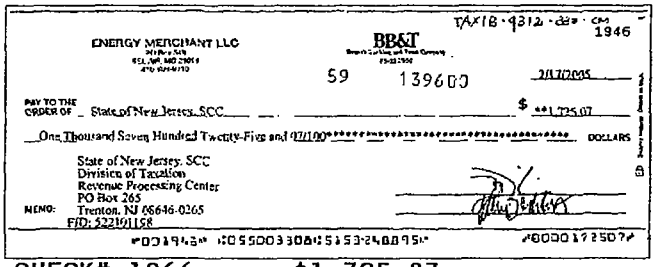
Energy Merchant Corp.
5 Lake Fanny Road
Bel Air, MD 21014
00001072
PAY Fifteen Dollars and 00/100 Cents
TO THE ORDER OF FAUST V MIRAGLIA
1816 GRAFTON SHOP RD.
FOREST HILL, MD 21050
DATE 03/17/2005 AMOUNT $15.00
⑈00001072⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000001500⑈

CHECK#:1072 $15.00



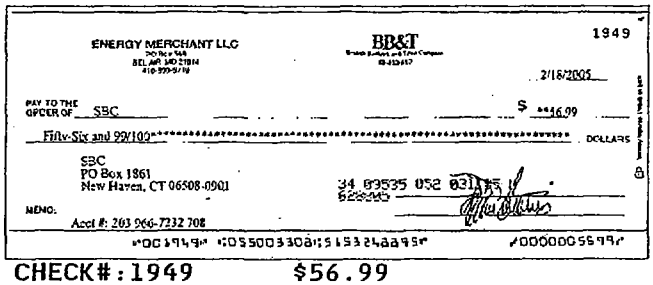
ENERGY MERCHANT LLC
BB&T
1940
2/16/2005
PAY TO THE ORDER OF State of New Jersey $ **300.00
Three Hundred and 00/100********** DOLLARS
21 004532793
State of New Jersey, Division of Taxation
Revenue Processing Center
PO Box 642
Trenton, NJ 08646-0642
MEMO:
EIN #: 522101198
⑈001940⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000030000⑈

CHECK#:1940 $300.00



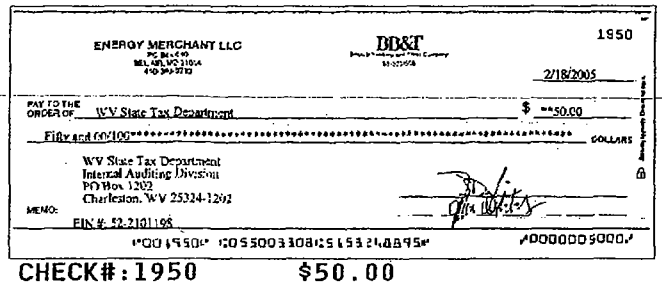
ENERGY MERCHANT LLC
BB&T
TAX 18-9312-000-CM
1946
59 139600
2/17/2005
PAY TO THE ORDER OF State of New Jersey, SCC $ **1,725.07
One Thousand Seven Hundred Twenty-Five and 07/100********** DOLLARS
State of New Jersey, SCC
Division of Taxation
Revenue Processing Center
PO Box 265
Trenton, NJ 08646-0265
MEMO:
FID: 522101198
⑈001946⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000172507⑈

CHECK#:1946 $1,725.07



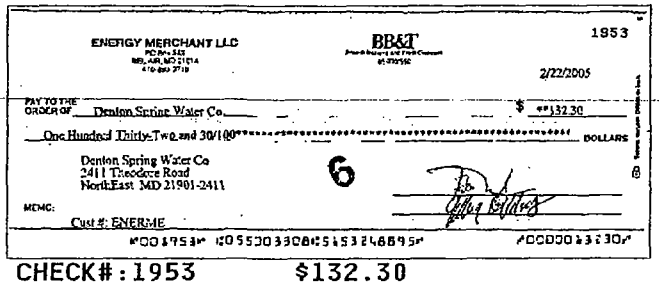
ENERGY MERCHANT LLC
BB&T
1949
2/18/2005
PAY TO THE ORDER OF SBC $ **56.99
Fifty-Six and 99/100********** DOLLARS
SBC
PO Box 1861
New Haven, CT 06508-0901
34 09535 052 031
MEMO:
Acct #: 203 966-7232 708
⑈001949⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000005699⑈

CHECK#:1949 $56.99



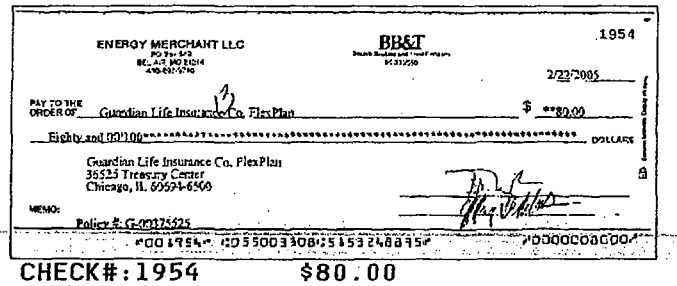
ENERGY MERCHANT LLC
BB&T
1950
2/18/2005
PAY TO THE ORDER OF WV State Tax Department $ **50.00
Fifty and 00/100********** DOLLARS
WV State Tax Department
Internal Auditing Division
PO Box 1202
Charleston, WV 25324-1202
MEMO:
EIN #: 52-2101198
⑈001950⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000005000⑈

CHECK#:1950 $50.00



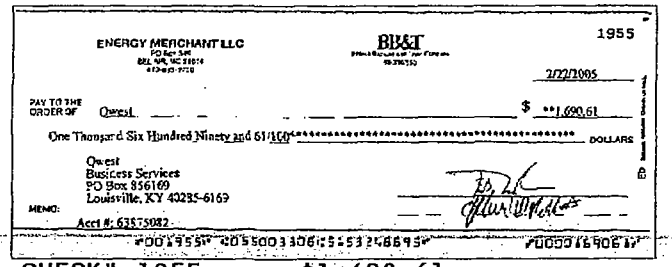
ENERGY MERCHANT LLC
BB&T
1953
2/22/2005
PAY TO THE ORDER OF Denton Spring Water Co. $ **132.30
One Hundred Thirty-Two and 30/100********** DOLLARS
Denton Spring Water Co
2411 Theodore Road
NorthEast MD 21901-2411
6
MEMO:
Cust #: ENERME
⑈001953⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000013230⑈

CHECK#:1953 $132.30



ENERGY MERCHANT LLC
BB&T
1954
2/22/2005
PAY TO THE ORDER OF Guardian Life Insurance Co. FlexPlan $ **80.00
Eighty and 00/100********** DOLLARS
Guardian Life Insurance Co. FlexPlan
35525 Treasury Center
Chicago, IL 60694-6500
MEMO:
Policy #: G-00375525
⑈001954⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000008000⑈

CHECK#:1954 $80.00



ENERGY MERCHANT LLC
BB&T
1955
2/22/2005
PAY TO THE ORDER OF Qwest $ **1,690.61
One Thousand Six Hundred Ninety and 61/100********** DOLLARS
Qwest
Business Services
PO Box 856169
Louisville, KY 40285-6169
MEMO:
Acct #: 63575082
⑈001955⑈ ⑆055003308⑆ ⑆5153248895⑈ ⑈0000169061⑈

CHECK#:1955 $1,690.61

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

22704/R1/03F000/0
050
CITIBANK, N. A.
Account
45215777
Statement Period
Feb. 1 - Feb. 28, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF FEBRUARY 28, 2005

CitiBusiness Summary:	
Checking	$301,041.19-
Savings	$1.27
Investments (not FDIC insured)	-----
Checking Plus	-----

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(Anywhere in the Continental U.S) Limits/Fees apply.
Call 1-800-627-3999for details

Checking	Balance
CitiBusiness Checking	$301,041.19-
Savings	**Balance**
CitiBusiness Savings	$1.27
Total Checking and Savings	**$301,039.92-**

SERVICE CHARGE SUMMARY FROM JANUARY 1, 2005 THRU JANUARY 31, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$33,532.33
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	46	.2000	9.20
DEPOSIT TICKETS	2	.2000	0.40
ITEMS DEPOSITED	3	.2000	0.60
OVERDRAFT/UNCOLLECTED ITEMS	1	30.0000	30.00
TOTAL DEPOSIT SERVICES			$60.20
TRANSFER SERVICES			
CBOL - OUTGOING INTERNATIONALFUNDS TR	1	20.0000	20.00
INCOMING FUNDS TRANSFER	5	10.0000	50.00
TOTAL TRANSFER SERVICES			$70.00
Total Charges for Services			**$130.20**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.27
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$130.20**
Total Interest Bearing Account Charges			**$4.50**

SERVICE CHARGE SUMMARY FROM JANUARY 1, 2005 THRU JANUARY 31, 2005 Continued

Average collected balances	$33,532.33
Less 10% reserve requirement	$3,353.23
Balances eligible for Earnings Credit	$30,179.10
Balances Required to Offset Service Charges	$66,922.80
Earnings Credit allowance at 2.29000%	$58.69
Charges Subject to Earnings Credit	$134.70
Net Service Charge	**$76.01**

Charges debited from account # 45215777

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $1,371.68
Ending Balance: $301,041.19-

Date	Description	Debits	Credits	Balance
2/01	CHECK NO: 7005	115.00		1,256.68
2/02	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Feb 02		75,000.00	76,256.68
2/03	FUNDS TRANSFER WIRE FROM WILLIA WENDEROTH Feb 03		330,000.00	406,256.68
2/03	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 135010901314MJF Feb 03	66,478.20		339,778.48
2/04	CHECK NO: 7052	678.00		339,100.48
2/04	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050203051015888 Feb 04	49,532.48		289,568.00
2/04	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 020405A01 Feb 04	40,757.18		248,810.82
2/07	CHECK NO: 7040	1,999.51		246,811.31
2/07	CHECK NO: 7055	578.51		246,232.80
2/07	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 2057730VV Feb 07	147.00		246,085.80
2/07	CHECK NO: 7056	104.54		245,981.26
2/08	CHECK NO: 7069	2,983.22		242,998.04
2/08	CHECK NO: 7047	194.85		242,803.19
2/08	CHECK NO: 7046	57.81		242,745.38
2/08	CHECK NO: 7039	4,007.80		238,737.58
2/08	CHECK NO: 7071	1,652.84		237,084.74
2/08	CHECK NO: 7041	605.19		236,479.55
2/08	CHECK NO: 7048	452.29		236,027.26
2/08	CHECK NO: 7058	203.61		235,823.65
2/08	CHECK NO: 7050	187.80		235,635.85
2/08	CHECK NO: 7059	15.38		235,620.47
2/09	CHECK NO: 7067	24,693.33		210,927.14
2/09	CHECK NO: 7061	2,900.00		208,027.14
2/09	CHECK NO: 7070	1,850.70		206,176.44
2/09	CHECK NO: 7064	922.32		205,254.12
2/09	CHECK NO: 7062	700.23		204,553.89
2/09	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Feb 09	645.00		203,908.89
2/09	CHECK NO: 7065	199.74		203,709.15
2/09	CHECK NO: 7054	123.83		203,585.32
2/09	CHECK NO: 7045	116.87		203,468.45
2/09	CHECK NO: 7060	112.97		203,355.48
2/09	CHECK NO: 7044	45.76		203,309.72
2/09	CHECK NO: 7063	33.84		203,275.88
2/10	CHECK NO: 7049	1,308.31		201,967.57
2/11	CHECK NO: 7051	253.87		201,713.70
2/11	CHECK NO: 7053	7,263.16		194,450.54
2/11	CHECK NO: 7043	2,643.80		191,806.74
2/11	CHECK NO: 7057	347.80		191,458.94
2/11	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 1744242 Feb 11	191.03		191,267.91

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
2/11	CHECK NO: 7072	120.00		191,147.91
2/11	CHECK NO: 7042	39.28		191,108.63
2/14	ACH DEBIT NPS PA CONTR 166-00096 Feb 14	16,943.38		174,165.25
2/15	CHECK NO: 7068	552.67		173,612.58
2/16	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Feb 16		75,000.00	248,612.58
2/16	BA FUNDS TRN OUT Payroll Account	65,000.00		183,612.58
2/17	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 556001022024MJF Feb 17	68,852.89		114,759.69
2/17	CHECK NO: 7073	586.36		114,173.33
2/18	FUNDS TRANSFER WIRE FROM WWP950 0 Feb 18		65,000.00	179,173.33
2/18	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 021807A01 Feb 18	42,017.08		137,156.25
2/18	SERVICE CHARGE ACCT ANALYSIS DIRECT DB	76.01		137,080.24
2/22	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050218051369367 Feb 22	6,684.97		130,395.27
2/22	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 2198863VV Feb 22	51.18		130,344.09
2/23	ACH DEBIT NPS PA CONTR 166-00096 Feb 23	16,194.10		114,149.99
2/23	CHECK NO: 7074	130.35		114,019.64
2/24	CHECK NO: 7075	674.00		113,345.64
2/24	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 2119994 Feb 24	222.57		113,123.07
2/25	CHECK NO: 7078	477.21		112,645.86
2/25	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 2247504 Feb 25	259.69		112,386.17
2/28	CHECK NO: 7100	194.85		112,191.32
2/28	CHECK NO: 7092	31.12		112,160.20
2/28	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 647000962176MJF Feb 28	248,551.13		136,390.93-
2/28	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 022508A01 Feb 28	158,558.73		294,949.66-
2/28	ACH DEBIT Con Edison INTELL CK 426403060020023 Feb 28	2,253.03		297,202.69-
2/28	CHECK NO: 7085	1,999.51		299,202.20-
2/28	CHECK NO: 7101	579.48		299,781.68-
2/28	CHECK NO: 7099	341.93		300,123.61-
2/28	CHECK NO: 7083	282.42		300,406.03-
2/28	CHECK NO: 7090	161.77		300,567.80-
2/28	CHECK NO: 7095	160.27		300,728.07-
2/28	CHECK NO: 7080	116.23		300,844.30-
2/28	CHECK NO: 7091	92.00		300,936.30-
2/28	CHECK NO: 7094	80.58		301,016.88-
2/28	CHECK NO: 7087	24.31		301,041.19-
	Total Debits/Credits	**847,412.87**	**545,000.00**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7005	2/01	115.00	7051	2/11	253.87	7064	2/09	922.32	7080*	2/28	116.23
7039*	2/08	4,007.80	7052	2/04	678.00	7065	2/09	199.74	7083*	2/28	282.42
7040	2/07	1,999.51	7053	2/11	7,263.16	7067*	2/09	24,693.33	7085*	2/28	1,999.51
7041	2/08	605.19	7054	2/09	123.83	7068	2/15	552.67	7087*	2/28	24.31
7042	2/11	39.28	7055	2/07	578.51	7069	2/08	2,983.22	7090*	2/28	161.77
7043	2/11	2,643.80	7056	2/07	104.54	7070	2/09	1,850.70	7091	2/28	92.00
7044	2/09	45.76	7057	2/11	347.80	7071	2/08	1,652.84	7092	2/28	31.12
7045	2/09	116.87	7058	2/08	203.61	7072	2/11	120.00	7094*	2/28	80.58
7046	2/08	57.81	7059	2/08	15.38	7073	2/17	586.36	7095	2/28	160.27
7047	2/08	194.85	7060	2/09	112.97	7074	2/23	130.35	7099*	2/28	341.93
7048	2/08	452.29	7061	2/09	2,900.00	7075	2/24	674.00	7100	2/28	194.85
7049	2/10	1,308.31	7062	2/09	700.23	7078*	2/25	477.21	7101	2/28	579.48
7050	2/08	187.80	7063	2/09	33.84						

* Indicates gap in check number sequence Number Checks Paid: 50 Totaling: $63,997.22

CHECKING ACTIVITY Continued

Funds Availability Services

Good Customer Recognition
You may withdraw this amount of your check deposits on the next business day. **$1,000.00**
Please note, this is in addition to funds which would normally be available on that day.

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance:	$1.27
Ending Balance:	$1.27

Your CitiBusiness Savings Account Rates

For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
2/01 - 2/28	0.750%	1.340%	1.490%	1.490%

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

15751R1/01F000/0
065
CITIBANK, N. A.
Account
45215777
Statement Period
Mar. 1 - Mar. 31, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF MARCH 31, 2005

CitiBusiness Summary:

Checking	**$48,677.26**
Savings	**$1.27**
Investments (not FDIC insured)	-----
Checking Plus	-----

Checking	**Balance**
CitiBusiness Checking	$48,677.26
Savings	**Balance**
CitiBusiness Savings	$1.27
Total Checking and Savings	**$48,678.53**

SUGGESTIONS AND RECOMMENDATIONS

Effective 21 days after we mail this notice, when MasterCard International ceases to add a 1% fee to its conversion rate for transactions that you conduct in a foreign country or in a foreign currency, we will impose a charge equal to 1% of the transaction amount (including credits and reversals).

Después de 21 días de haber enviado esta notificación, en cuanto MasterCard International cese de agregar el cargo del 1% a su tipo de cambio, para aquellas transacciones que usted efectúe en el extranjero o en moneda extranjera, Citibank cobrará un 1% del monto de la transacción (incluyendo créditos y devoluciones).

SERVICE CHARGE SUMMARY FROM FEBRUARY 1, 2005 THRU FEBRUARY 28, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$150,406.57
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	50	.2000	10.00
OVERDRAFT/UNCOLLECTED ITEMS	2	30.0000	60.00
TOTAL DEPOSIT SERVICES			$90.00
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	1	12.5000	12.50
INCOMING FUNDS TRANSFER	4	10.0000	40.00
TOTAL TRANSFER SERVICES			$52.50
Total Charges for Services			**$142.50**
CITIBUSINESS SAVINGS # 45215777			

SERVICE CHARGE SUMMARY FROM FEBRUARY 1, 2005 THRU FEBRUARY 28, 2005 Continued

Average Daily Collected Balance			$1.27
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$142.50**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$150,406.57
Less 10% reserve requirement			$15,040.65
Balances eligible for Earnings Credit			$135,365.92
Earnings Credit allowance at 2.43000%			$147.00
Charges Subject to Earnings Credit			$147.00
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $301,041.19-
Ending Balance: $48,677.26

Date	Description	Debits	Credits	Balance
3/01	FUNDS TRANSFER WIRE FROM FIRST LEARING HO SE Mar 01		500,000.00	198,958.81
3/01	MISC DEPOSIT		248,551.13	447,509.94
3/01	MISC DEPOSIT		158,558.73	606,068.67
3/01	FUNDS TRANSFER WIRE FROM STRATU PETROLEUM CORP Mar 01		150,000.00	756,068.67
3/01	CHECK NO: 7102	1,333.34		754,735.33
3/01	CHECK NO: 7077	54,000.00		700,735.33
3/01	CHECK NO: 7096	194.72		700,540.61
3/01	CHECK NO: 7098	53.74		700,486.87
3/01	CHECK NO: 7089	30.76		700,456.11
3/02	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Mar 02		75,000.00	775,456.11
3/02	BA DOM WIRE OUT	248,551.13		526,904.98
3/02	BA DOM WIRE OUT	158,558.73		368,346.25
3/02	BA DOM WIRE OUT	60,000.00		308,346.25
3/02	CHECK NO: 7076	6,402.11		301,944.14
3/02	CHECK NO: 7097	514.21		301,429.93
3/02	CHECK NO: 7103	195.68		301,234.25
3/02	CHECK NO: 7088	178.81		301,055.44
3/03	FUNDS TRANSFER WIRE FROM FC STO E LLC CUST SEG FUNDS STONE Mar 03		300,000.00	601,055.44
3/03	FUNDS TRANSFER WIRE FROM FC STO E LLC CUST SEG FUNDS STONE Mar 03		60,000.00	661,055.44
3/03	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 362501398731MJF Mar 03	73,579.89		587,475.55
3/03	CHECK NO: 7093	413.01		587,062.54
3/03	CHECK NO: 7081	379.14		586,683.40
3/03	CHECK NO: 7079	89.09		586,594.31
3/03	CHECK NO: 7084	27.88		586,566.43
3/04	BA DOM WIRE OUT	300,000.00		286,566.43
3/04	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 030409A01 Mar 04	40,720.85		245,845.58
3/04	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 2594833 Mar 04	158.88		245,686.70
3/07	CHECK NO: 7086	41.59		245,645.11
3/08	CHECK NO: 7112	24,693.33		220,951.78

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
3/08	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050307051631566 Mar 08	2,511.94		218,439.84
3/08	CHECK NO: 7107	1,178.52		217,261.32
3/09	CHECK NO: 7114	30,000.00		187,261.32
3/09	CHECK NO: 7105	2,011.93		185,249.39
3/09	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Mar 09	645.00		184,604.39
3/09	CHECK NO: 7110	132.07		184,472.32
3/09	CHECK NO: 7109	123.83		184,348.49
3/10	CHECK NO: 7082	100.59		184,247.90
3/10	CHECK NO: 7108	406.65		183,841.25
3/11	CHECK NO: 7116	16,336.60		167,504.65
3/11	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJE 2763994 Mar 11	192.09		167,312.56
3/14	CHECK NO: 7117	1,100.00		166,212.56
3/14	CHECK NO: 7104	157.88		166,054.68
3/15	CHECK NO: 7120	282.42		165,772.26
3/15	CHECK NO: 7122	130.35		165,641.91
3/16	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Mar 16		56,000.00	221,641.91
3/16	ELECTRONIC CREDIT ADP TX/FINCL SVC ADP - TAX 94MJF 2407402VV Mar 16		543.41	222,185.32
3/16	ATM DEPOSIT		313.66	222,498.98
3/16	CHECK NO: 7106	226.00		222,272.98
3/16	CHECK NO: 7127	202.79		222,070.19
3/16	CHECK NO: 7115	6,000.00		216,070.19
3/16	CHECK NO: 7118	1,013.03		215,057.16
3/17	FUNDS TRANSFER WIRE FROM FC STO E LLC CUST SEG FUNDS STONE Mar 17		60,000.00	275,057.16
3/17	BA FUNDS TRN OUT Payroll Account	60,000.00		215,057.16
3/17	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 739001149170MJF Mar 17	73,695.47		141,361.69
3/17	CHECK NO: 7113	180.09		141,181.60
3/17	CHECK NO: 7119	103.02		141,078.58
3/17	CHECK NO: 7123	39.07		141,039.51
3/18	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 031811A01 Mar 18	40,657.36		100,382.15
3/18	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 3029279 Mar 18	461.00		99,921.15
3/21	TRADE SERVICES - DR FOR REFERENCE # 0030027097	787.10		99,134.05
3/21	CHECK NO: 7124	25,000.00		74,134.05
3/21	CHECK NO: 7111	4,190.28		69,943.77
3/21	CHECK NO: 7125	300.00		69,643.77
3/24	ATM DEPOSIT		6,448.32	76,092.09
3/24	CHECK NO: 7130	240.00		75,852.09
3/24	CHECK NO: 7131	234.00		75,618.09
3/24	CHECK NO: 7126	250.00		75,368.09
3/25	CHECK NO: 7128	6,362.02		69,006.07
3/25	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 3260370 Mar 25	192.09		68,813.98
3/28	CHECK NO: 7156	1,308.34		67,505.64
3/28	CHECK NO: 7129	249.60		67,256.04
3/28	CHECK NO: 7139	194.85		67,061.19
3/28	CHECK NO: 7134	31.12		67,030.07
3/28	CHECK NO: 7157	7,544.01		59,486.06
3/28	CHECK NO: 7153	1,999.51		57,486.55
3/28	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Mar 28	1,632.85		55,853.70
3/28	CHECK NO: 7137	573.26		55,280.44
3/28	CHECK NO: 7132	214.20		55,066.24
3/28	CHECK NO: 7151	160.27		54,905.97
3/28	CHECK NO: 7152	116.23		54,789.74
3/28	CHECK NO: 7142	95.13		54,694.61
3/28	CHECK NO: 7138	82.64		54,611.97
3/28	CHECK NO: 7150	28.45		54,583.52
3/29	ELECTRONIC CREDIT ADP TX/FINCL SVC ADP - TAX 94MJF 2572629VV Mar 29		19.17	54,602.69
3/29	CHECK NO: 7154	270.99		54,331.70
3/29	CHECK NO: 7133	430.62		53,901.08
3/29	CHECK NO: 7136	139.87		53,761.21

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
3/29	CHECK NO: 7148	39.62		53,721.59
3/29	CHECK NO: 7135	30.62		53,690.97
3/30	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT C RP Mar 30		60,000.00	113,690.97
3/30	BA FUNDS TRN OUT Payroll Account	60,000.00		53,690.97
3/30	CHECK NO: 7147	100.60		53,590.37
3/30	CHECK NO: 7143	527.91		53,062.46
3/30	CHECK NO: 7145	199.95		52,862.51
3/31	FUNDS TRANSFER WIRE FROM THOMAS SHIAH Mar 31		70,000.00	122,862.51
3/31	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 747001209241MJF Mar 31	73,695.53		49,166.98
3/31	CHECK NO: 7144	369.69		48,797.29
3/31	CHECK NO: 7146	92.15		48,705.14
3/31	CHECK NO: 7149	27.88		48,677.26
	Total Debits/Credits	**1,395,715.97**	**1,745,434.42**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7076	3/02	6,402.11	7106	3/16	226.00	7123	3/17	39.07	7139	3/28	194.85
7077	3/01	54,000.00	7107	3/08	1,178.52	7124	3/21	25,000.00	7142*	3/28	95.13
7079*	3/03	89.09	7108	3/10	406.65	7125	3/21	300.00	7143	3/30	527.91
7081*	3/03	379.14	7109	3/09	123.83	7126	3/24	250.00	7144	3/31	369.69
7082	3/10	100.59	7110	3/09	132.07	7127	3/16	202.79	7145	3/30	199.95
7084*	3/03	27.88	7111	3/21	4,190.28	7128	3/25	6,362.02	7146	3/31	92.15
7086*	3/07	41.59	7112	3/08	24,693.33	7129	3/28	249.60	7147	3/30	100.60
7088*	3/02	178.81	7113	3/17	180.09	7130	3/24	240.00	7148	3/29	39.62
7089	3/01	30.76	7114	3/09	30,000.00	7131	3/24	234.00	7149	3/31	27.88
7093*	3/03	413.01	7115	3/16	6,000.00	7132	3/28	214.20	7150	3/28	28.45
7096*	3/01	194.72	7116	3/11	16,336.60	7133	3/29	430.62	7151	3/28	160.27
7097	3/02	514.21	7117	3/14	1,100.00	7134	3/28	31.12	7152	3/28	116.23
7098	3/01	53.74	7118	3/16	1,013.03	7135	3/29	30.62	7153	3/28	1,999.51
7102*	3/01	1,333.34	7119	3/17	103.02	7136	3/29	139.87	7154	3/29	270.99
7103	3/02	195.68	7120	3/15	282.42	7137	3/28	573.26	7156*	3/28	1,308.34
7104	3/14	157.88	7122*	3/15	130.35	7138	3/28	82.64	7157	3/28	7,544.01
7105	3/09	2,011.93									

* Indicates gap in check number sequence Number Checks Paid: 65 Totaling: $199,676.06

Funds Availability Services

Good Customer Recognition
You may withdraw this amount of your check deposits on the next business day. **$1,000.00**
Please note, this is in addition to funds which would normally be available on that day.

SAVINGS ACTIVITY

CitiBusiness Savings

45215777

Beginning Balance: $1.27
Ending Balance: $1.27

Your CitiBusiness Savings Account Rates

For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
3/08 - 3/31	0.750%	1.590%	1.590%	1.590%

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

20642/R1/03F000/0
041
CITIBANK, N. A.
Account
45215777
Statement Period
Apr. 1 - Apr. 30, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF APRIL 30, 2005

CitiBusiness Summary:

Checking	**$4,515,108.94**
Savings	**$1.28**
Investments (not FDIC insured)	-----
Checking Plus	-----

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Checking	**Balance**
CitiBusiness Checking	$4,515,108.94
Savings	**Balance**
CitiBusiness Savings	$1.28
Total Checking and Savings	**$4,515,110.22**

SUGGESTIONS AND RECOMMENDATIONS

Foreign Check Deposits: As a reminder, checks drawn on banks located outside of the United States are typically submitted for collection. Beginning 05/01/05, your account will be credited for this type of deposited item based on a timeframe which reflects when Citibank would customarily receive payment from the bank on which the item is drawn. Please refer to the terms and conditions of your account for applicable fees that may be associated with processing these items.

Each foreign-initiated transaction includes a Citibank fee of 1%

SERVICE CHARGE SUMMARY FROM MARCH 1, 2005 THRU MARCH 31, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$171,457.62
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	65	.2000	13.00
DEPOSIT TICKETS	2	.2000	0.40
ITEMS DEPOSITED	2	.2000	0.40
TOTAL DEPOSIT SERVICES			$33.80
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	6	12.5000	75.00
INCOMING FUNDS TRANSFER	9	10.0000	90.00
TOTAL TRANSFER SERVICES			$165.00

SERVICE CHARGE SUMMARY FROM MARCH 1, 2005 THRU MARCH 31, 2005 Continued

Total Charges for Services			**$198.80**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.27
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$198.80**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$171,457.62
Less 10% reserve requirement			$17,145.76
Balances eligible for Earnings Credit			$154,311.86
Earnings Credit allowance at 2.64000%			$203.30 [1]
Charges Subject to Earnings Credit			$203.30
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $48,677.26
Ending Balance: $4,515,108.94

Date	Description	Debits	Credits	Balance
4/01	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 040113A01 Apr 01	40,633.66		8,043.60
4/04	CHECK NO: 7140	800.00		7,243.60
4/04	CHECK NO: 7141	800.00		6,443.60
4/04	CHECK NO: 7155	680.00		5,763.60
4/04	CHECK NO: 7158	411.00		5,352.60
4/05	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT C RP Apr 05		115,000.00	120,352.60
4/05	BA DOM WIRE OUT	15,000.00		105,352.60
4/07	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050406051081499 Apr 07	8,802.32		96,550.28
4/08	ACH DEBIT NPS PA CONTR 166-00096 Apr 08	18,214.16		78,336.12
4/08	ACH DEBIT NPS PA CONTR 166-00096 Apr 08	18,214.16		60,121.96
4/08	ACH DEBIT NPS PA CONTR 166-00096 Apr 08	17,564.32		42,557.64
4/08	CHECK NO: 7163	1,553.35		41,004.29
4/08	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 3702331 Apr 08	192.09		40,812.20
4/11	FUNDS TRANSFER WIRE FROM LOEB & LOEB Apr 11		500,000.00	540,812.20
4/11	CHECK NO: 7160	34,296.82		506,515.38
4/11	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Apr 11	645.00		505,870.38
4/12	FUNDS TRANSFER WIRE FROM EMC CA ITAL CORP Apr 12		70,000.00	575,870.38
4/12	FUNDS TRANSFER WIRE FROM FC STO E LLC CUST SEG FUNDS STONE Apr 12		2,334.34	578,204.72
4/12	BA INT'L WT OUT	16,000.00		562,204.72
4/12	CHECK NO: 7159	1,995.37		560,209.35
4/13	FUNDS TRANSFER WIRE FROM MSC TR DING LLC Apr 13		110,000.00	670,209.35
4/13	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Apr 13		35,000.00	705,209.35

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
4/13	BA DOM WIRE OUT	150,000.00		555,209.35
4/13	CHECK NO: 7164	139.04		555,070.31
4/14	FUNDS TRANSFER WIRE FROM EMC CA ITAL CORP Apr 14		76,393.00	631,463.31
4/14	BA DOM WIRE OUT	400,000.00		231,463.31
4/14	BA FUNDS TRN OUT Payroll Account	60,000.00		171,463.31
4/14	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 752000900214MJF Apr 14	73,695.46		97,767.85
4/14	CHECK NO: 7170	407.35		97,360.50
4/14	CHECK NO: 7171	123.83		97,236.67
4/15	FUNDS TRANSFER WIRE FROM MSC TR DING LLC Apr 15		25,000.00	122,236.67
4/15	CHECK NO: 7168	464.91		121,771.76
4/15	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 041515A01 Apr 15	40,614.26		81,157.50
4/15	CHECK NO: 7166	173.39		80,984.11
4/15	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 3955636 Apr 15	103.68		80,880.43
4/18	CHECK NO: 7169	680.00		80,200.43
4/18	CHECK NO: 7167	201.20		79,999.23
4/18	CHECK NO: 7165	164.63		79,834.60
4/19	CHECK NO: 7173	605.00		79,229.60
4/19	CHECK NO: 7161	531.74		78,697.86
4/20	CHECK NO: 7162	6,664.37		72,033.49
4/21	FUNDS TRANSFER WIRE FROM SINCLA R OIL CORP Apr 21		500,000.00	572,033.49
4/22	BA DOM WIRE OUT	350,000.00		222,033.49
4/22	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 4207016 Apr 22	192.09		221,841.40
4/25	CHECK NO: 7186	30.79		221,810.61
4/25	CHECK NO: 7179	1,999.51		219,811.10
4/25	CHECK NO: 7189	24.03		219,787.07
4/26	ACH DEBIT NPS PA CONTR 166-00096 Apr 26	18,214.16		201,572.91
4/26	ACH DEBIT NPS PA CONTR 166-00096 Apr 26	18,214.16		183,358.75
4/26	CHECK NO: 7192	6,998.22		176,360.53
4/26	CHECK NO: 7185	1,116.37		175,244.16
4/26	CHECK NO: 7175	720.00		174,524.16
4/26	CHECK NO: 7180	31.37		174,492.79
4/27	FUNDS TRANSFER WIRE FROM THOMAS SHIAH Apr 27		35,000.00	209,492.79
4/27	BA DOM WIRE OUT	60,000.00		149,492.79
4/27	CHECK NO: 7195	7,475.01		142,017.78
4/27	CHECK NO: 7196	2,250.00		139,767.78
4/27	CHECK NO: 7174	1,978.00		137,789.78
4/27	CHECK NO: 7193	453.34		137,336.44
4/27	CHECK NO: 7190	341.84		136,994.60
4/27	CHECK NO: 7182	282.42		136,712.18
4/27	CHECK NO: 7194	149.04		136,563.14
4/27	CHECK NO: 7188	140.09		136,423.05
4/27	CHECK NO: 7183	37.89		136,385.16
4/27	CHECK NO: 7177	27.88		136,357.28
4/27	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 2693552VV Apr 27	16.00		136,341.28
4/28	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 680006762838MJF Apr 28	74,571.36		61,769.92
4/28	CHECK NO: 7181	2,643.80		59,126.12
4/28	CHECK NO: 7176	1,059.68		58,066.44
4/28	CHECK NO: 7178	17.24		58,049.20
4/29	FUNDS TRANSFER WIRE FROM SINCLA R OIL CORP Apr 29		4,500,000.00	4,558,049.20
4/29	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 042917A01 Apr 29	40,586.51		4,517,462.69
4/29	CHECK NO: 7184	2,033.96		4,515,428.73
4/29	CHECK NO: 7191	307.02		4,515,121.71
4/29	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 4488237 Apr 29	10.00		4,515,111.71
4/29	CHECK NO: 7187	2.77		4,515,108.94
	Total Debits/Credits	**1,502,295.66**	**5,968,727.34**	

CHECKING ACTIVITY Continued

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7140	4/04	800.00	7166	4/15	173.39	7177	4/27	27.88	7187	4/29	2.77
7141	4/04	800.00	7167	4/18	201.20	7178	4/28	17.24	7188	4/27	140.09
7155*	4/04	680.00	7168	4/15	464.91	7179	4/25	1,999.51	7189	4/25	24.03
7158*	4/04	411.00	7169	4/18	680.00	7180	4/26	31.37	7190	4/27	341.84
7159	4/12	1,995.37	7170	4/14	407.35	7181	4/28	2,643.80	7191	4/29	307.02
7160	4/11	34,296.82	7171	4/14	123.83	7182	4/27	282.42	7192	4/26	6,998.22
7161	4/19	531.74	7173*	4/19	605.00	7183	4/27	37.89	7193	4/27	453.34
7162	4/20	6,664.37	7174	4/27	1,978.00	7184	4/29	2,033.96	7194	4/27	149.04
7163	4/08	1,553.35	7175	4/26	720.00	7185	4/26	1,116.37	7195	4/27	7,475.01
7164	4/13	139.04	7176	4/28	1,059.68	7186	4/25	30.79	7196	4/27	2,250.00
7165	4/18	164.63									

* Indicates gap in check number sequence Number Checks Paid: 41 Totaling: $80,812.27

Funds Availability Services

Good Customer Recognition
You may withdraw this amount of your check deposits on the next business day. **$1,000.00**
Please note, this is in addition to funds which would normally be available on that day.

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.27
Ending Balance: $1.28

Date	Description	Debits	Credits	Balance
4/29	INTEREST CREDIT		0.01	1.28

Your CitiBusiness Savings Account Rates

For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
4/05 - 4/30	0.750%	1.590%	1.690%	1.690%

Interest earned year to date $0.01

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

20352/R1/03F000/0
051
CITIBANK, N. A.
Account
45215777
Statement Period
May 1 - May 31, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF MAY 31, 2005

CitiBusiness Summary:	
Checking	**$2,528,218.65**
Savings	**$1.28**
Investments (not FDIC insured)	-----
Checking Plus	-----

Attention QuickBooks® and Quicken® users:
CitiBusiness Online now lets users download recent Checking, IMMA and Savings account activity *directly* into QuickBooks or Quicken. This new feature automatically matches downloaded transactions against entries in your register, making it easy to avoid entering duplicate transactions. The download feature is available from the Balance and Information Reporting Menu.

Checking	**Balance**
CitiBusiness Checking	$2,528,218.65
Savings	**Balance**
CitiBusiness Savings	$1.28
Total Checking and Savings	**$2,528,219.93**

SUGGESTIONS AND RECOMMENDATIONS

Foreign Check Deposits: As a reminder, checks drawn on banks located outside of the United States are typically submitted for collection. Beginning 05/01/05, your account will be credited for this type of deposited item based on a timeframe which reflects when Citibank would customarily receive payment from the bank on which the item is drawn. Please refer to the terms and conditions of your account for applicable fees that may be associated with processing these items.

Each foreign-initiated transaction includes a Citibank fee of 1%

SERVICE CHARGE SUMMARY FROM APRIL 1, 2005 THRU APRIL 30, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$450,240.51
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	41	.2000	8.20
TOTAL DEPOSIT SERVICES			$28.20
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	6	12.5000	75.00
CBOL - OUTGOING INTERNATIONALFUNDS TR	1	20.0000	20.00
INCOMING FUNDS TRANSFER	11	10.0000	110.00
TOTAL TRANSFER SERVICES			$205.00
Total Charges for Services			**$233.20**

SERVICE CHARGE SUMMARY FROM APRIL 1, 2005 THRU APRIL 30, 2005 Continued

CITIBUSINESS SAVINGS # 45215777

Average Daily Collected Balance			$1.27
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$233.20**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$450,240.51
Less 10% reserve requirement			$45,024.05
Balances eligible for Earnings Credit			$405,216.46
Earnings Credit allowance at 2.84000%			$237.70 [1]
Charges Subject to Earnings Credit			$237.70
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $4,515,108.94
Ending Balance: $2,528,218.65

Date	Description	Debits	Credits	Balance
5/02	BA DOM WIRE OUT	50,000.00		4,465,108.94
5/02	BA DOM WIRE OUT	15,000.00		4,450,108.94
5/02	BA FUNDS TRN OUT Lakeland Development Operaing Accoun	500,000.00		3,950,108.94
5/03	BA DOM WIRE OUT	750,000.00		3,200,108.94
5/05	BA DOM WIRE OUT	75,000.00		3,125,108.94
5/06	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050505051219997 May 06	4,406.18		3,120,702.76
5/06	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 4644311 May 06	192.09		3,120,510.67
5/09	CHECK NO: 7198	1,308.34		3,119,202.33
5/09	CHECK NO: 7220	1,788.77		3,117,413.56
5/09	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 May 09	1,258.34		3,116,155.22
5/09	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 May 09	645.00		3,115,510.22
5/09	CHECK NO: 7202	575.07		3,114,935.15
5/09	CHECK NO: 7203	435.68		3,114,499.47
5/09	CHECK NO: 7199	160.27		3,114,339.20
5/09	CHECK NO: 7206	116.23		3,114,222.97
5/09	CHECK NO: 7201	91.61		3,114,131.36
5/09	CHECK NO: 7214	78.00		3,114,053.36
5/10	CHECK NO: 7208	310.30		3,113,743.06
5/10	CHECK NO: 7207	192.85		3,113,550.21
5/10	CHECK NO: 7213	6,362.02		3,107,188.19
5/10	CHECK NO: 7209	313.61		3,106,874.58
5/10	CHECK NO: 7216	270.11		3,106,604.47
5/10	CHECK NO: 7210	169.36		3,106,435.11
5/10	CHECK NO: 7212	123.83		3,106,311.28
5/10	CHECK NO: 7200	15.43		3,106,295.85
5/11	BA DOM WIRE OUT	70,000.00		3,036,295.85
5/11	CHECK NO: 7221	425.00		3,035,870.85
5/11	CHECK NO: 7215	24,693.33		3,011,177.52
5/11	CHECK NO: 7197	1,200.00		3,009,977.52

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
5/11	CHECK NO: 7211	407.91		3,009,569.61
5/12	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 775002220110MJF May 12	73,695.56		2,935,874.05
5/12	CHECK NO: 7218	164.73		2,935,709.32
5/13	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 051319A01 May 13	40,564.78		2,895,144.54
5/13	ACH DEBIT MORTGAGE JIT PMT 8002824840 123244805 May 13	2,005.37		2,893,139.17
5/13	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 4976111 May 13	56.00		2,893,083.17
5/16	ACH DEBIT NPS PA CONTR 166-00096 May 16	18,214.16		2,874,869.01
5/16	CHECK NO: 7217	2,643.80		2,872,225.21
5/19	BA DOM WIRE OUT	130,000.00		2,742,225.21
5/19	CHECK NO: 7224	456.82		2,741,768.39
5/20	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 5129910 May 20	192.09		2,741,576.30
5/20	CHECK NO: 7234	139.04		2,741,437.26
5/23	CHECK NO: 7240	1,992.62		2,739,444.64
5/23	CHECK NO: 7235	353.03		2,739,091.61
5/23	CHECK NO: 7237	116.23		2,738,975.38
5/23	CHECK NO: 7230	30.50		2,738,944.88
5/24	BA FUNDS TRN OUT Payroll Account	62,000.00		2,676,944.88
5/24	CHECK NO: 7225	501.15		2,676,443.73
5/24	CHECK NO: 7205	172.70		2,676,271.03
5/24	CHECK NO: 7229	100.41		2,676,170.62
5/24	CHECK NO: 7238	83.20		2,676,087.42
5/24	CHECK NO: 7227	37.99		2,676,049.43
5/24	CHECK NO: 7233	33.32		2,676,016.11
5/24	CHECK NO: 7226	27.88		2,675,988.23
5/25	CHECK NO: 7231	10.33		2,675,977.90
5/25	CHECK NO: 7228	1,139.90		2,674,838.00
5/25	CHECK NO: 7219	519.88		2,674,318.12
5/25	CHECK NO: 7236	113.16		2,674,204.96
5/25	CHECK NO: 7241	15.00		2,674,189.96
5/26	CHECK NO: 7239	680.00		2,673,509.96
5/26	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 395002368025MJF May 26	74,901.43		2,598,608.53
5/26	CHECK NO: 7242	3,243.70		2,595,364.83
5/26	CHECK NO: 7232	161.71		2,595,203.12
5/27	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 052721A01 May 27	41,149.67		2,554,053.45
5/27	ACH DEBIT NPS PA CONTR 166-00096 May 27	18,214.16		2,535,839.29
5/31	CHECK NO: 7245	1,308.34		2,534,530.95
5/31	CHECK NO: 7267	194.85		2,534,336.10
5/31	CHECK NO: 7259	31.12		2,534,304.98
5/31	CHECK NO: 7255	1,999.51		2,532,305.47
5/31	CHECK NO: 7269	1,995.37		2,530,310.10
5/31	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 May 31	1,402.79		2,528,907.31
5/31	CHECK NO: 7251	575.91		2,528,331.40
5/31	CHECK NO: 7257	87.73		2,528,243.67
5/31	CHECK NO: 7253	25.02		2,528,218.65
	Total Debits/Credits	**1,986,890.29**	**0.00**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7197	5/11	1,200.00	7207	5/10	192.85	7216	5/10	270.11	7227	5/24	37.99
7198	5/09	1,308.34	7208	5/10	310.30	7217	5/16	2,643.80	7228	5/25	1,139.90
7199	5/09	160.27	7209	5/10	313.61	7218	5/12	164.73	7229	5/24	100.41
7200	5/10	15.43	7210	5/10	169.36	7219	5/25	519.88	7230	5/23	30.50
7201	5/09	91.61	7211	5/11	407.91	7220	5/09	1,788.77	7231	5/25	10.33
7202	5/09	575.07	7212	5/10	123.83	7221	5/11	425.00	7232	5/26	161.71
7203	5/09	435.68	7213	5/10	6,362.02	7224*	5/19	456.82	7233	5/24	33.32
7205*	5/24	172.70	7214	5/09	78.00	7225	5/24	501.15	7234	5/20	139.04
7206	5/09	116.23	7215	5/11	24,693.33	7226	5/24	27.88	7235	5/23	353.03

CHECKING ACTIVITY Continued

Checks Paid											
Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7236	5/25	113.16	7240	5/23	1,992.62	7251*	5/31	575.91	7259*	5/31	31.12
7237	5/23	116.23	7241	5/25	15.00	7253*	5/31	25.02	7267*	5/31	194.85
7238	5/24	83.20	7242	5/26	3,243.70	7255*	5/31	1,999.51	7269*	5/31	1,995.37
7239	5/26	680.00	7245*	5/31	1,308.34	7257*	5/31	87.73			

* Indicates gap in check number sequence Number Checks Paid: 51 Totaling: $57,992.67

Funds Availability Services

Good Customer Recognition
You may withdraw this amount of your check deposits on the next business day. **$1,000.00**
Please note, this is in addition to funds which would normally be available on that day.

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates				
For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
5/10 - 5/31	0.750%	1.730%	1.830%	1.830%

Interest earned year to date $0.01

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

15282/R1/01F000/0
064
CITIBANK, N. A.
Account
45215777
Statement Period
June 1 - June 30, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF JUNE 30, 2005

CitiBusiness Summary:

Checking	**$1,293,753.04**
Savings	**$1.28**
Investments (not FDIC insured)	-----
Checking Plus	-----

New for CitiBusiness® Customers:
Enroll for CitiBusiness Online using our new online interactive enrollment form. Visit citibusinessonline.com and enter the demo to experience the benefits of CitiBusiness Online features. Then enter *Get Online Access*. Easy to use, an online wizard guides you through the enrollment process. CitiBusiness Online help and customer service are also available to assist you at 1-800-285-1709.

Checking	**Balance**
CitiBusiness Checking	$1,293,753.04
Savings	**Balance**
CitiBusiness Savings	$1.28
Total Checking and Savings	**$1,293,754.32**

Effective July 1, 2005 we are updating your Earnings Credit Rate (ECR) calculation to more closely align with current market allowances which will initially reduce the ECR. Your Schedule of Standard Fees and Charges (SFCC) is amended so that the ECR applied to your Eligible Balances, will be based on the average 90-day U.S. Treasury Bill for the previous month. All other information in your SSFC remains unchanged.

SUGGESTIONS AND RECOMMENDATIONS

Each foreign-initiated transaction includes a Citibank fee of 1%

SERVICE CHARGE SUMMARY FROM MAY 1, 2005 THRU MAY 31, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$2,939,858.45
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	51	.2000	10.20
TOTAL DEPOSIT SERVICES			$30.20
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	8	12.5000	100.00
TOTAL TRANSFER SERVICES			$100.00
Total Charges for Services			**$130.20**

SERVICE CHARGE SUMMARY FROM MAY 1, 2005 THRU MAY 31, 2005 Continued

CITIBUSINESS SAVINGS # 45215777

Average Daily Collected Balance			$1.28
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$130.20**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$2,939,858.45
Less 10% reserve requirement			$293,985.84
Balances eligible for Earnings Credit			$2,645,872.61
Earnings Credit allowance at 2.88000%			$134.70 [1]
Charges Subject to Earnings Credit			$134.70
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $2,528,218.65
Ending Balance: $1,293,753.04

Date	Description	Debits	Credits	Balance
6/01	CHECK NO: 7249	74.15		2,528,144.50
6/01	CHECK NO: 7248	330.50		2,527,814.00
6/01	CHECK NO: 7258	193.27		2,527,620.73
6/01	CHECK NO: 7247	173.79		2,527,446.94
6/01	CHECK NO: 7252	160.27		2,527,286.67
6/01	CHECK NO: 7243	151.50		2,527,135.17
6/01	CHECK NO: 7244	123.83		2,527,011.34
6/01	CHECK NO: 7246	91.11		2,526,920.23
6/01	CHECK NO: 7256	15.43		2,526,904.80
6/02	CHECK NO: 7265	119.62		2,526,785.18
6/02	CHECK NO: 7262	2,750.00		2,524,035.18
6/02	CHECK NO: 7272	1,502.28		2,522,532.90
6/02	CHECK NO: 7264	493.85		2,522,039.05
6/02	CHECK NO: 7260	215.73		2,521,823.32
6/02	CHECK NO: 7250	205.00		2,521,618.32
6/02	CHECK NO: 7266	200.00		2,521,418.32
6/02	CHECK NO: 7261	146.32		2,521,272.00
6/03	BA DOM WIRE OUT	55,000.00		2,466,272.00
6/03	CHECK NO: 7275	30.00		2,466,242.00
6/03	CHECK NO: 7271	2,073.60		2,464,168.40
6/03	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 5607786 Jun 03	210.73		2,463,957.67
6/03	CHECK NO: 7254	45.60		2,463,912.07
6/03	CHECK NO: 7263	30.27		2,463,881.80
6/06	CHECK NO: 7222	500.00		2,463,381.80
6/06	CHECK NO: 7270	395.00		2,462,986.80
6/07	CHECK NO: 7223	6,404.65		2,456,582.15
6/07	CHECK NO: 7268	2,643.80		2,453,938.35
6/08	BA DOM WIRE OUT	62,000.00		2,391,938.35
6/08	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Jun 08	645.00		2,391,293.35
6/09	BA DOM WIRE OUT	450,000.00		1,941,293.35
6/09	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 666009337218MJF Jun 09	76,068.21		1,865,225.14

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
6/10	CHECK NO: 7300	603.00		1,864,622.14
6/10	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 061023A01 Jun 10	40,991.29		1,823,630.85
6/10	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050609051206783 Jun 10	4,223.79		1,819,407.06
6/13	ACH DEBIT NPS PA CONTR 166-00096 Jun 13	16,414.16		1,802,992.90
6/13	CHECK NO: 7286	1,994.93		1,800,997.97
6/13	CHECK NO: 7273	977.00		1,800,020.97
6/13	CHECK NO: 7283	202.93		1,799,818.04
6/13	CHECK NO: 7276	200.00		1,799,618.04
6/13	CHECK NO: 7277	200.00		1,799,418.04
6/13	CHECK NO: 7278	200.00		1,799,218.04
6/13	CHECK NO: 7279	164.06		1,799,053.98
6/13	CHECK NO: 7280	164.06		1,798,889.92
6/13	CHECK NO: 7281	164.06		1,798,725.86
6/13	CHECK NO: 7282	164.06		1,798,561.80
6/13	CHECK NO: 7290	139.04		1,798,422.76
6/14	CHECK NO: 7292	6,362.02		1,792,060.74
6/14	CHECK NO: 7297	4,238.83		1,787,821.91
6/14	CHECK NO: 7291	405.83		1,787,416.08
6/14	CHECK NO: 7289	143.82		1,787,272.26
6/14	CHECK NO: 7294	105.80		1,787,166.46
6/14	CHECK NO: 7296	24.88		1,787,141.58
6/15	CHECK NO: 7298	110.93		1,787,030.65
6/15	CHECK NO: 7302	157.00		1,786,873.65
6/16	CHECK NO: 7287	326.45		1,786,547.20
6/16	CHECK NO: 7293	77.10		1,786,470.10
6/16	CHECK NO: 7299	43.86		1,786,426.24
6/16	CHECK NO: 7288	27.79		1,786,398.45
6/17	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 6047806 Jun 17	195.01		1,786,203.44
6/20	TRADE SERVICES - DR REFERENCE # 0030027097	787.10		1,785,416.34
6/20	BA FUNDS TRN OUT Michael Cornish / MSC Tradng	250,000.00		1,535,416.34
6/20	CHECK NO: 7304	31.12		1,535,385.22
6/20	CHECK NO: 7309	282.42		1,535,102.80
6/20	CHECK NO: 7313	282.03		1,534,820.77
6/20	CHECK NO: 7305	159.90		1,534,660.87
6/20	CHECK NO: 7310	115.96		1,534,544.91
6/21	CHECK NO: 7295	600.45		1,533,944.46
6/21	CHECK NO: 7314	5,000.00		1,528,944.46
6/22	BA DOM WIRE OUT	62,000.00		1,466,944.46
6/22	CHECK NO: 7311	1,077.85		1,465,866.61
6/22	CHECK NO: 7303	779.00		1,465,087.61
6/23	ELECTRONIC CREDIT ADP TX/FINCL SVC ADP - TAX 94MJF 2943498VV Jun 23		55.85	1,465,143.46
6/23	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 715003999439MJF Jun 23	77,486.05		1,387,657.41
6/23	CHECK NO: 7308	377.00		1,387,280.41
6/23	CHECK NO: 7307	200.59		1,387,079.82
6/24	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 062425A01 Jun 24	41,941.35		1,345,138.47
6/24	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 6237389 Jun 24	56.00		1,345,082.47
6/24	CHECK NO: 7306	41.88		1,345,040.59
6/24	CHECK NO: 7312	9.00		1,345,031.59
6/28	CHECK NO: 7316	11,276.22		1,333,755.37
6/28	CHECK NO: 7301	6,702.33		1,327,053.04
6/29	DEPOSIT		200.00	1,327,253.04
6/30	BA DOM WIRE OUT	17,500.00		1,309,753.04
6/30	BA INT'L WT OUT	16,000.00		1,293,753.04
	Total Debits/Credits	**1,234,721.46**	**255.85**	

CHECKING ACTIVITY Continued

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7222	6/06	500.00	7263	6/03	30.27	7282	6/13	164.06	7300	6/10	603.00
7223	6/07	6,404.65	7264	6/02	493.85	7283	6/13	202.93	7301	6/28	6,702.33
7243*	6/01	151.50	7265	6/02	119.62	7286*	6/13	1,994.93	7302	6/15	157.00
7244	6/01	123.83	7266	6/02	200.00	7287	6/16	326.45	7303	6/22	779.00
7246*	6/01	91.11	7268*	6/07	2,643.80	7288	6/16	27.79	7304	6/20	31.12
7247	6/01	173.79	7270*	6/06	395.00	7289	6/14	143.82	7305	6/20	159.90
7248	6/01	330.50	7271	6/03	2,073.60	7290	6/13	139.04	7306	6/24	41.88
7249	6/01	74.15	7272	6/02	1,502.28	7291	6/14	405.83	7307	6/23	200.59
7250	6/02	205.00	7273	6/13	977.00	7292	6/14	6,362.02	7308	6/23	377.00
7252*	6/01	160.27	7275*	6/03	30.00	7293	6/16	77.10	7309	6/20	282.42
7254*	6/03	45.60	7276	6/13	200.00	7294	6/14	105.80	7310	6/20	115.96
7256*	6/01	15.43	7277	6/13	200.00	7295	6/21	600.45	7311	6/22	1,077.85
7258*	6/01	193.27	7278	6/13	200.00	7296	6/14	24.88	7312	6/24	9.00
7260*	6/02	215.73	7279	6/13	164.06	7297	6/14	4,238.83	7313	6/20	282.03
7261	6/02	146.32	7280	6/13	164.06	7298	6/15	110.93	7314	6/21	5,000.00
7262	6/02	2,750.00	7281	6/13	164.06	7299	6/16	43.86	7316*	6/28	11,276.22

* Indicates gap in check number sequence Number Checks Paid: 64 Totaling: $63,202.77

Funds Availability Services

Good Customer Recognition
You may withdraw this amount of your check deposits on the next business day. **$1,000.00**
Please note, this is in addition to funds which would normally be available on that day.

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates

For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to $24,999,999	$25,000,000 and over
6/14 - 6/30	0.750%	1.780%	1.930%	1.930%

Interest earned year to date $0.01

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

21600/R1/03F000/0
053
CITIBANK, N. A.
Account
45215777
Statement Period
July 1 - July 31, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF JULY 31, 2005

CitiBusiness Summary:

Checking	**$562,203.75**
Savings	**$1.28**
Investments (not FDIC insured)	-----
Checking Plus	-----

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(Anywhere in the Continental U.S.) Limits/Fees apply.
Call 1-800-627-3999 for details

Checking	**Balance**
CitiBusiness Checking	$562,203.75
Savings	**Balance**
CitiBusiness Savings	$1.28
Total Checking and Savings	**$562,205.03**

Visit your nearest Financial Center to speak with a Business Banking Officer to learn how a CitiBusiness Credit Card can help you manage your business. Find a card that suits your business needs whether it is accumulating airline miles, enrolling in ThankYou Network, or obtaining a low APR.

The issuer of the CitiBusiness Card is Citibank USA, N.A.

SUGGESTIONS AND RECOMMENDATIONS

Each foreign-initiated transaction includes a Citibank fee of 1%

SERVICE CHARGE SUMMARY FROM JUNE 1, 2005 THRU JUNE 30, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$1,827,759.20
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	64	.2000	12.80
DEPOSIT TICKETS	1	.2000	0.20
ITEMS DEPOSITED	1	.2000	0.20
TOTAL DEPOSIT SERVICES			$33.20
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	6	12.5000	75.00
CBOL - OUTGOING INTERNATIONALFUNDS TR	1	20.0000	20.00
TOTAL TRANSFER SERVICES			$95.00
Total Charges for Services			**$128.20**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.28
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$128.20**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$1,827,759.20
Less 10% reserve requirement			$182,775.92
Balances eligible for Earnings Credit			$1,644,983.28
Earnings Credit allowance at 2.99000%			$132.70 [1]
Charges Subject to Earnings Credit			$132.70
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $1,293,753.04
Ending Balance: $562,203.75

Date	Description	Debits	Credits	Balance
7/01	CHECK NO: 7315	26,236.67		1,267,516.37
7/01	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050630051768096 Jul 01	17,341.02		1,250,175.35
7/01	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 6586726 Jul 01	193.41		1,249,981.94
7/05	BA DOM WIRE OUT	100,000.00		1,149,981.94
7/05	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Jul 05	1,318.83		1,148,663.11
7/05	CHECK NO: 7329	645.45		1,148,017.66
7/05	CHECK NO: 7327	15.40		1,148,002.26
7/06	ELECTRONIC CREDIT ADP TX/FINCL SVC ADP - TAX 94MJF 2994921VV Jul 06		13.08	1,148,015.34
7/06	BA DOM WIRE OUT	68,000.00		1,080,015.34
7/06	CHECK NO: 7320	1,308.34		1,078,707.00

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
7/06	CHECK NO: 7323	192.72		1,078,514.28
7/06	CHECK NO: 7328	7,526.64		1,070,987.64
7/06	CHECK NO: 7324	574.47		1,070,413.17
7/06	CHECK NO: 7326	443.95		1,069,969.22
7/06	CHECK NO: 7321	231.43		1,069,737.79
7/06	CHECK NO: 7319	86.26		1,069,651.53
7/06	CHECK NO: 7325	23.73		1,069,627.80
7/07	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 770001664864MJF Jul 07	77,491.21		992,136.59
7/07	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Jul 07	645.00		991,491.59
7/08	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 070827A01 Jul 08	41,931.54		949,560.05
7/08	CHECK NO: 7322	1,995.37		947,564.68
7/11	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Jul 11		50,000.00	997,564.68
7/11	BA DOM WIRE OUT	150,000.00		847,564.68
7/11	CHECK NO: 7334	26,236.67		821,328.01
7/11	ACH DEBIT NPS PA CONTR 166-00096 Jul 11	16,414.16		804,913.85
7/11	CHECK NO: 7331	6,362.02		798,551.83
7/11	CHECK NO: 7332	405.83		798,146.00
7/12	CHECK NO: 7330	233.00		797,913.00
7/13	CHECK NO: 7317	5,996.53		791,916.47
7/13	CHECK NO: 7318	729.67		791,186.80
7/13	CHECK NO: 7333	105.48		791,081.32
7/14	CHECK NO: 7368	270.00		790,811.32
7/15	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Jul 15	1,531.39		789,279.93
7/15	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 7044247 Jul 15	246.46		789,033.47
7/15	CHECK NO: 7355	138.72		788,894.75
7/18	CHECK NO: 7360	31.12		788,863.63
7/18	CHECK NO: 7363	1,994.93		786,868.70
7/18	CHECK NO: 7336	1,587.71		785,280.99
7/18	CHECK NO: 7367	1,570.43		783,710.56
7/18	CHECK NO: 7337	443.12		783,267.44
7/18	CHECK NO: 7338	405.33		782,862.11
7/18	CHECK NO: 7343	364.14		782,497.97
7/18	CHECK NO: 7335	290.00		782,207.97
7/18	CHECK NO: 7354	239.55		781,968.42
7/18	CHECK NO: 7351	115.96		781,852.46
7/18	CHECK NO: 7358	24.01		781,828.45
7/19	BA DOM WIRE OUT	69,000.00		712,828.45
7/19	CHECK NO: 7344	230.87		712,597.58
7/19	CHECK NO: 7342	1,009.96		711,587.62
7/19	CHECK NO: 7356	482.46		711,105.16
7/19	CHECK NO: 7347	129.09		710,976.07
7/19	CHECK NO: 7346	105.33		710,870.74
7/19	CHECK NO: 7348	38.47		710,832.27
7/19	CHECK NO: 7357	30.66		710,801.61
7/20	CHECK NO: 7362	114.79		710,686.82
7/20	CHECK NO: 7353	2,019.30		708,667.52
7/20	CHECK NO: 7365	367.00		708,300.52
7/20	CHECK NO: 7359	331.82		707,968.70
7/20	CHECK NO: 7345	47.40		707,921.30
7/21	WITHDRAWAL	4,622.91		703,298.39
7/21	CHECK NO: 7339	309.00		702,989.39
7/21	CHECK NO: 7340	309.00		702,680.39
7/21	CHECK NO: 7341	309.00		702,371.39
7/21	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 367501948444MJF Jul 21	77,491.33		624,880.06
7/21	CHECK NO: 7350	446.19		624,433.87
7/21	CHECK NO: 7364	27.73		624,406.14
7/22	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 072229A01 Jul 22	41,872.69		582,533.45
7/22	ACH DEBIT NPS PA CONTR 166-00096 Jul 22	16,414.16		566,119.29
7/22	CHECK NO: 7361	72.68		566,046.61
7/22	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 7244795 Jul 22	56.00		565,990.61

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
7/25	CHECK NO: 7369	247.00		565,743.61
7/25	CHECK NO: 7349	2,643.80		563,099.81
7/27	CHECK NO: 7352	680.00		562,419.81
7/29	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 7533702 Jul 29	216.06		562,203.75
	Total Debits/Credits	**781,562.37**	**50,013.08**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7315	7/01	26,236.67	7330	7/12	233.00	7343	7/18	364.14	7356	7/19	482.46
7317*	7/13	5,996.53	7331	7/11	6,362.02	7344	7/19	230.87	7357	7/19	30.66
7318	7/13	729.67	7332	7/11	405.83	7345	7/20	47.40	7358	7/18	24.01
7319	7/06	86.26	7333	7/13	105.48	7346	7/19	105.33	7359	7/20	331.82
7320	7/06	1,308.34	7334	7/11	26,236.67	7347	7/19	129.09	7360	7/18	31.12
7321	7/06	231.43	7335	7/18	290.00	7348	7/19	38.47	7361	7/22	72.68
7322	7/08	1,995.37	7336	7/18	1,587.71	7349	7/25	2,643.80	7362	7/20	114.79
7323	7/06	192.72	7337	7/18	443.12	7350	7/21	446.19	7363	7/18	1,994.93
7324	7/06	574.47	7338	7/18	405.33	7351	7/18	115.96	7364	7/21	27.73
7325	7/06	23.73	7339	7/21	309.00	7352	7/27	680.00	7365	7/20	367.00
7326	7/06	443.95	7340	7/21	309.00	7353	7/20	2,019.30	7367*	7/18	1,570.43
7327	7/05	15.40	7341	7/21	309.00	7354	7/18	239.55	7368	7/14	270.00
7328	7/06	7,526.64	7342	7/19	1,009.96	7355	7/15	138.72	7369	7/25	247.00
7329	7/05	645.45									

* Indicates gap in check number sequence Number Checks Paid: 53 Totaling: $96,776.20

Funds Availability Services

Good Customer Recognition
You may withdraw this amount of your check deposits on the next business day. **$1,000.00**
Please note, this is in addition to funds which would normally be available on that day.

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates

For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
7/01 - 7/31	0.750%	1.980%	2.130%	2.130%

Interest earned year to date $0.01

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

15277/R1/01F000/0
071
CITIBANK, N. A.
Account
45215777
Statement Period
Aug. 1 - Aug. 31, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF AUGUST 31, 2005

CitiBusiness Summary:

Checking	**$164,552.29**
Savings	**$1.28**
Investments (not FDIC insured)	-----
Checking Plus	-----

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Call 800-GOLD880(465-3880) for more info.

Checking	**Balance**
CitiBusiness Checking	$164,552.29
Savings	**Balance**
CitiBusiness Savings	$1.28
Total Checking and Savings	**$164,553.57**

SUGGESTIONS AND RECOMMENDATIONS

Each foreign-initiated transaction includes a Citibank fee of 1%

SERVICE CHARGE SUMMARY FROM JULY 1, 2005 THRU JULY 31, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$808,289.00
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	53	.2000	10.60
TOTAL DEPOSIT SERVICES			$30.60
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	4	12.5000	50.00
INCOMING FUNDS TRANSFER	1	10.0000	10.00
TOTAL TRANSFER SERVICES			$60.00
AUTOMATED CLEARING HOUSE (ACH)			
ACH INBOUND CREDIT	1	.0000	0.00
ACH INBOUND DEBIT	14	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$90.60**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.28

SERVICE CHARGE SUMMARY FROM JULY 1, 2005 THRU JULY 31, 2005 Continued

DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$90.60**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$808,289.00
Less 10% reserve requirement			$80,828.90
Balances eligible for Earnings Credit			$727,460.10
Earnings Credit allowance at 2.25000%			$95.10 [1]
Charges Subject to Earnings Credit			$95.10
Net Service Charge			**$0.00**

1 - *Maximum Earnings Credit cannot exceed monthly fees eligible for offset*

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $562,203.75
Ending Balance: $164,552.29

Date	Description	Debits	Credits	Balance
8/01	BA DOM WIRE OUT	17,500.00		544,703.75
8/01	CHECK NO: 7378	1,308.34		543,395.41
8/01	CHECK NO: 7371	627.38		542,768.03
8/01	CHECK NO: 7375	575.04		542,192.99
8/01	CHECK NO: 7382	242.91		541,950.08
8/01	CHECK NO: 7385	85.18		541,864.90
8/02	BA FUNDS TRN OUT Invoice # 0895735	23,478.00		518,386.90
8/02	CHECK NO: 7374	194.85		518,192.05
8/02	CHECK NO: 7373	47.13		518,144.92
8/02	CHECK NO: 7377	1,995.37		516,149.55
8/02	CHECK NO: 7386	182.08		515,967.47
8/02	CHECK NO: 7381	163.31		515,804.16
8/02	CHECK NO: 7383	159.90		515,644.26
8/02	CHECK NO: 7380	131.49		515,512.77
8/02	CHECK NO: 7376	123.55		515,389.22
8/02	CHECK NO: 7387	105.28		515,283.94
8/02	CHECK NO: 7379	50.40		515,233.54
8/03	BA DOM WIRE OUT	125,000.00		390,233.54
8/03	BA DOM WIRE OUT	68,000.00		322,233.54
8/03	CHECK NO: 7372	1,200.00		321,033.54
8/03	CHECK NO: 7384	126.48		320,907.06
8/04	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 511001692750MJF Aug 04	78,063.49		242,843.57
8/05	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 080531A01 Aug 05	40,698.34		202,145.23
8/05	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050804051328835 Aug 05	11,733.12		190,412.11
8/05	CHECK NO: 7370	6,583.40		183,828.71
8/08	CHECK NO: 7389	180.00		183,648.71
8/08	CHECK NO: 7394	6,362.02		177,286.69
8/08	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Aug 08	645.00		176,641.69
8/08	CHECK NO: 7393	405.83		176,235.86
8/09	CHECK NO: 7390	26,236.67		149,999.19
8/09	CHECK NO: 7388	5,562.26		144,436.93
8/10	ACH DEBIT NPS PA CONTR 166-00096 Aug 10	16,414.16		128,022.77
8/10	CHECK NO: 7400	1,715.70		126,307.07

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
8/10	CHECK NO: 7399	501.22		125,805.85
8/10	CHECK NO: 7391	105.00		125,700.85
8/10	CHECK NO: 7395	98.11		125,602.74
8/11	CHECK NO: 7398	2,643.80		122,958.94
8/11	CHECK NO: 7392	781.68		122,177.26
8/11	CHECK NO: 7401	157.00		122,020.26
8/12	CHECK NO: 7397	566.50		121,453.76
8/12	CHECK NO: 7417	2,230.02		119,223.74
8/12	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 8009926 Aug 12	262.06		118,961.68
8/15	CHECK NO: 7413	2,038.28		116,923.40
8/15	CHECK NO: 7422	1,800.00		115,123.40
8/15	CHECK NO: 7411	352.22		114,771.18
8/15	CHECK NO: 7410	287.46		114,483.72
8/15	CHECK NO: 7412	138.72		114,345.00
8/16	CHECK NO: 7415	217.10		114,127.90
8/16	CHECK NO: 7403	1,652.84		112,475.06
8/16	CHECK NO: 7416	780.30		111,694.76
8/16	CHECK NO: 7396	77.47		111,617.29
8/17	FUNDS TRANSFER WIRE FROM MSC EX LORATION L Aug 17		250,000.00	361,617.29
8/17	BA DOM WIRE OUT	68,000.00		293,617.29
8/17	CHECK NO: 7408	114.79		293,502.50
8/17	CHECK NO: 7406	27.66		293,474.84
8/17	CHECK NO: 7420	849.00		292,625.84
8/17	CHECK NO: 7405	206.11		292,419.73
8/17	CHECK NO: 7404	110.00		292,309.73
8/18	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 609001741908MJF Aug 18	78,532.82		213,776.91
8/18	CHECK NO: 7409	115.96		213,660.95
8/18	CHECK NO: 7418	64.26		213,596.69
8/19	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 081933A01 Aug 19	39,852.05		173,744.64
8/22	CHECK NO: 7414	680.00		173,064.64
8/22	CHECK NO: 7437	194.85		172,869.79
8/22	CHECK NO: 7433	31.12		172,838.67
8/22	CHECK NO: 7421	605.00		172,233.67
8/22	CHECK NO: 7434	89.14		172,144.53
8/22	CHECK NO: 7430	24.23		172,120.30
8/23	CHECK NO: 7435	1,308.34		170,811.96
8/23	CHECK NO: 7432	510.35		170,301.61
8/23	CHECK NO: 7419	274.64		170,026.97
8/23	CHECK NO: 7407	254.68		169,772.29
8/23	CHECK NO: 7429	151.89		169,620.40
8/23	CHECK NO: 7436	141.63		169,478.77
8/24	CHECK NO: 7423	1,020.81		168,457.96
8/24	CHECK NO: 7424	163.33		168,294.63
8/24	CHECK NO: 7438	85.60		168,209.03
8/24	CHECK NO: 7431	37.27		168,171.76
8/25	CHECK NO: 7428	98.18		168,073.58
8/25	CHECK NO: 7425	41.97		168,031.61
8/26	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 8476804 Aug 26	206.06		167,825.55
8/26	CHECK NO: 7427	77.51		167,748.04
8/30	CHECK NO: 7443	597.00		167,151.04
8/30	CHECK NO: 7439	1,995.37		165,155.67
8/30	CHECK NO: 7440	575.39		164,580.28
8/30	CHECK NO: 7441	27.99		164,552.29
	Total Debits/Credits	**647,651.46**	**250,000.00**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7370	8/05	6,583.40	7374	8/02	194.85	7378	8/01	1,308.34	7382	8/01	242.91
7371	8/01	627.38	7375	8/01	575.04	7379	8/02	50.40	7383	8/02	159.90
7372	8/03	1,200.00	7376	8/02	123.55	7380	8/02	131.49	7384	8/03	126.48
7373	8/02	47.13	7377	8/02	1,995.37	7381	8/02	163.31	7385	8/01	85.18

CHECKING ACTIVITY Continued

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7386	8/02	182.08	7400	8/10	1,715.70	7415	8/16	217.10	7430	8/22	24.23
7387	8/02	105.28	7401	8/11	157.00	7416	8/16	780.30	7431	8/24	37.27
7388	8/09	5,562.26	7403*	8/16	1,652.84	7417	8/12	2,230.02	7432	8/23	510.35
7389	8/08	180.00	7404	8/17	110.00	7418	8/18	64.26	7433	8/22	31.12
7390	8/09	26,236.67	7405	8/17	206.11	7419	8/23	274.64	7434	8/22	89.14
7391	8/10	105.00	7406	8/17	27.66	7420	8/17	849.00	7435	8/23	1,308.34
7392	8/11	781.68	7407	8/23	254.68	7421	8/22	605.00	7436	8/23	141.63
7393	8/08	405.83	7408	8/17	114.79	7422	8/15	1,800.00	7437	8/22	194.85
7394	8/08	6,362.02	7409	8/18	115.96	7423	8/24	1,020.81	7438	8/24	85.60
7395	8/10	98.11	7410	8/15	287.46	7424	8/24	163.33	7439	8/30	1,995.37
7396	8/16	77.47	7411	8/15	352.22	7425	8/25	41.97	7440	8/30	575.39
7397	8/12	566.50	7412	8/15	138.72	7427*	8/26	77.51	7441	8/30	27.99
7398	8/11	2,643.80	7413	8/15	2,038.28	7428	8/25	98.18	7443*	8/30	597.00
7399	8/10	501.22	7414	8/22	680.00	7429	8/23	151.89			

* Indicates gap in check number sequence Number Checks Paid: 71 Totaling: $79,266.36

Funds Availability Services

Good Customer Recognition
You may withdraw this amount of your check deposits on the next business day. **$1,000.00**
Please note, this is in addition to funds which would normally be available on that day.

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates

For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
8/01 - 8/31	0.750%	2.080%	2.230%	2.130%

Interest earned year to date $0.01

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

20831/R1/03F000/0
051
CITIBANK, N. A.
Account
45215777
Statement Period
Sept. 1 - Sept. 30, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF SEPTEMBER 30, 2005

CitiBusiness Summary:

Checking	**$40,142.04**
Savings	**$2,335,503.26**
Investments (not FDIC insured)	-----
Checking Plus	-----

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Checking	**Balance**
CitiBusiness Checking	$40,142.04
Savings	**Balance**
CitiBusiness Savings	$1.28
CitiBusiness IMMA	$2,012,207.50
CitiBusiness 1 Year CD	$323,294.48
Total Checking and Savings	**$2,375,645.30**

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Limits/Fees apply. Call 1-800-756-7050 for details.

SUGGESTIONS AND RECOMMENDATIONS

Each foreign-initiated transaction includes a Citibank fee of 1%

SERVICE CHARGE SUMMARY FROM AUGUST 1, 2005 THRU AUGUST 31, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$194,468.31
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	71	.2000	14.20
TOTAL DEPOSIT SERVICES			$34.20
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	5	12.5000	62.50
INCOMING FUNDS TRANSFER	1	10.0000	10.00

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SERVICE CHARGE SUMMARY FROM AUGUST 1, 2005 THRU AUGUST 31, 2005 Continued

TOTAL TRANSFER SERVICES			$72.50
AUTOMATED CLEARING HOUSE (ACH)			
ACH INBOUND DEBIT	9	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$106.70**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.28
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$106.70**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$194,468.31
Less 10% reserve requirement			$19,446.83
Balances eligible for Earnings Credit			$175,021.48
Earnings Credit allowance at 2.25000%			$111.20 [1]
Charges Subject to Earnings Credit			$111.20
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $164,552.29
Ending Balance: $40,142.04

Date	Description	Debits	Credits	Balance
9/01	FUNDS TRANSFER WIRE FROM MSC EX LORATION L Sep 01		30,000.00	194,552.29
9/01	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 355003462938MJF Sep 01	78,856.66		115,695.63
9/01	ACH DEBIT NPS PA CONTR 166-00096 Sep 01	16,414.16		99,281.47
9/01	CHECK NO: 7402	6,750.41		92,531.06
9/02	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 090235A01 Sep 02	39,330.59		53,200.47
9/02	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Sep 02	1,843.03		51,357.44
9/02	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 8782142 Sep 02	18.65		51,338.79
9/06	BA DOM WIRE OUT	11,500.00		39,838.79
9/06	CHECK NO: 7442	2,643.80		37,194.99
9/06	CHECK NO: 7446	573.99		36,621.00
9/07	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 050906051045430 Sep 07	15,523.22		21,097.78
9/07	CHECK NO: 7448	159.90		20,937.88
9/07	CHECK NO: 7445	137.42		20,800.46
9/08	CHECK NO: 7450	261.00		20,539.46
9/08	CHECK NO: 7449	138.72		20,400.74
9/08	CHECK NO: 7444	121.83		20,278.91
9/08	CHECK NO: 7447	119.76		20,159.15
9/09	CHECK NO: 7452	4.04		20,155.11
9/09	CHECK NO: 7453	4.04		20,151.07
9/09	CHECK NO: 7454	4.04		20,147.03

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
9/09	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 8950808 Sep 09	206.06		19,940.97
9/09	CHECK NO: 7451	70.89		19,870.08
9/12	CHECK NO: 7456	6,362.02		13,508.06
9/12	CHECK NO: 7455	405.83		13,102.23
9/13	CHECK NO: 7426	6,000.00		7,102.23
9/13	CHECK NO: 7458	128.97		6,973.26
9/14	CHECK NO: 7461	66.00		6,907.26
9/15	FUNDS TRANSFER WIRE FROM G P & TERMINALS COMPANY Sep 15		2,817,864.00	2,824,771.26
9/15	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Sep 15		75,800.00	2,900,571.26
9/15	BA DOM WIRE OUT	68,000.00		2,832,571.26
9/15	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 658003228747MJF Sep 15	79,265.60		2,753,305.66
9/15	CHECK NO: 7459	1,771.99		2,751,533.67
9/15	ACH DEBIT HORIZON ASSESSMENT 000092H001 Sep 15	645.00		2,750,888.67
9/15	CHECK NO: 7460	502.74		2,750,385.93
9/16	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 091637A01 Sep 16	38,512.71		2,711,873.22
9/16	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 9183848 Sep 16	56.00		2,711,817.22
9/19	WITHDRAWAL	2,500,000.00		211,817.22
9/19	TRADE SERVICES - DR REFERENCE # 0030027097	787.10		211,030.12
9/19	CHECK NO: 7465	399.00		210,631.12
9/19	ACH DEBIT NPS PA CONTR 166-00096 Sep 19	16,442.43		194,188.69
9/19	ACH DEBIT NPS PA CONTR 166-00096 Sep 19	16,428.86		177,759.83
9/19	ACH DEBIT NPS PA CONTR 166-00096 Sep 19	16,414.16		161,345.67
9/19	CHECK NO: 7464	2,038.28		159,307.39
9/20	DEPOSIT		200,000.00	359,307.39
9/20	BA DOM WIRE OUT	200,000.00		159,307.39
9/21	BA DOM WIRE OUT	50,000.00		109,307.39
9/21	CHECK NO: 7467	26,236.67		83,070.72
9/21	CHECK NO: 7462	1,026.60		82,044.12
9/22	ELECTRONIC CREDIT ADP TX/FINCL SVC ADP - TAX 94MJF 3606498VV Sep 22		18.00	82,062.12
9/23	DEPOSIT		100,000.00	182,062.12
9/23	BA DOM WIRE OUT	150,000.00		32,062.12
9/23	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 9490355 Sep 23	206.06		31,856.06
9/26	FUNDS TRANSFER VIA CBUSOL 014470		50,000.00	81,856.06
9/26	CHECK NO: 7484	31.12		81,824.94
9/26	CHECK NO: 7457	225.93		81,599.01
9/26	CHECK NO: 7482	203.99		81,395.02
9/26	CHECK NO: 7474	144.51		81,250.51
9/26	CHECK NO: 7477	115.96		81,134.55
9/27	CHECK NO: 7479	366.65		80,767.90
9/27	CHECK NO: 7489	120.00		80,647.90
9/27	CHECK NO: 7463	114.79		80,533.11
9/27	CHECK NO: 7471	37.62		80,495.49
9/27	CHECK NO: 7480	27.64		80,467.85
9/27	CHECK NO: 7473	281.78		80,186.07
9/27	CHECK NO: 7472	253.10		79,932.97
9/27	CHECK NO: 7487	135.45		79,797.52
9/27	CHECK NO: 7485	90.78		79,706.74
9/27	CHECK NO: 7483	24.05		79,682.69
9/28	FUNDS TRANSFER VIA CBUSOL 006242		65,000.00	144,682.69
9/28	BA DOM WIRE OUT	65,000.00		79,682.69
9/28	CHECK NO: 7468	9,125.56		70,557.13
9/28	CHECK NO: 7488	309.23		70,247.90
9/28	CHECK NO: 7486	146.54		70,101.36
9/28	CHECK NO: 7490	120.00		69,981.36
9/28	CHECK NO: 7475	102.52		69,878.84
9/28	CHECK NO: 7476	98.91		69,779.93

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
9/29	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Sep 29		75,800.00	145,579.93
9/29	FUNDS TRANSFER VIA CBUSOL 004968		75,000.00	220,579.93
9/29	BA DOM WIRE OUT	17,500.00		203,079.93
9/29	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 623003202054MJF Sep 29	81,324.20		121,755.73
9/29	CHECK NO: 7470	518.03		121,237.70
9/29	CHECK NO: 7491	512.51		120,725.19
9/29	CHECK NO: 7469	290.00		120,435.19
9/29	CHECK NO: 7478	39.11		120,396.08
9/30	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 093039A01 Sep 30	36,147.31		84,248.77
9/30	CHECK NO: 7492	21,664.30		62,584.47
9/30	ACH DEBIT NPS PA CONTR 166-00096 Sep 30	16,442.43		46,142.04
9/30	CHECK NO: 7466	6,000.00		40,142.04
	Total Debits/Credits	**3,613,892.25**	**3,489,482.00**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7402	9/01	6,750.41	7454	9/09	4.04	7467	9/21	26,236.67	7480	9/27	27.64
7426*	9/13	6,000.00	7455	9/12	405.83	7468	9/28	9,125.56	7482*	9/26	203.99
7442*	9/06	2,643.80	7456	9/12	6,362.02	7469	9/29	290.00	7483	9/27	24.05
7444*	9/08	121.83	7457	9/26	225.93	7470	9/29	518.03	7484	9/26	31.12
7445	9/07	137.42	7458	9/13	128.97	7471	9/27	37.62	7485	9/27	90.78
7446	9/06	573.99	7459	9/15	1,771.99	7472	9/27	253.10	7486	9/28	146.54
7447	9/08	119.76	7460	9/15	502.74	7473	9/27	281.78	7487	9/27	135.45
7448	9/07	159.90	7461	9/14	66.00	7474	9/26	144.51	7488	9/28	309.23
7449	9/08	138.72	7462	9/21	1,026.60	7475	9/28	102.52	7489	9/27	120.00
7450	9/08	261.00	7463	9/27	114.79	7476	9/28	98.91	7490	9/28	120.00
7451	9/09	70.89	7464	9/19	2,038.28	7477	9/26	115.96	7491	9/29	512.51
7452	9/09	4.04	7465	9/19	399.00	7478	9/29	39.11	7492	9/30	21,664.30
7453	9/09	4.04	7466	9/30	6,000.00	7479	9/27	366.65			

* Indicates gap in check number sequence Number Checks Paid: 51 Totaling: $97,028.02

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates

For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
9/01 - 9/30	0.750%	2.180%	2.330%	2.330%

Interest earned year to date $0.01

CitiBusiness IMMA
52455226

Beginning Balance: $0.00
Ending Balance: $2,012,207.50

Date	Description	Debits	Credits	Balance
9/19	DEPOSIT		2,500,000.00	2,500,000.00
9/20	WITHDRAWAL	200,000.00		2,300,000.00
9/23	WITHDRAWAL	100,000.00		2,200,000.00
9/26	FUNDS TRANSFER/PAYMENT VIA CBUSOL 014469	50,000.00		2,150,000.00
9/28	FUNDS TRANSFER/PAYMENT VIA CBUSOL 006241	65,000.00		2,085,000.00

SAVINGS ACTIVITY Continued

Date	Description	Debits	Credits	Balance
9/29	FUNDS TRANSFER/PAYMENT VIA CBUSOL 004967	75,000.00		2,010,000.00
9/30	INTEREST EARNED		2,207.50	2,012,207.50
	Total Debits/Credits	**490,000.00**	**2,502,207.50**	

Your CitiBusiness IMMA Account Rates				
For Balances of:	$0 to $9,999	$10,000 to $24,999	$25,000 to $2,500,001	$2,500,002 and over
9/01 - 9/30	*0.750%*	1.490%	3.050%	2.470%

Interest earned year to date $2,207.50

Certificates of Deposit

Type	Number	Maturity	Interest Rate	Annual Percentage Yield (APY)	Last Interest Paid	Balance
1 YR BSN CD	8888048491	3/15/06	2.86%	2.90%		$323,294.48

CitiBusiness 1 Year CD

8888048491

Beginning Balance: $322,535.44
Ending Balance: $323,294.48

Date	Description	Debits	Credits	Balance
9/30	INTEREST CREDIT		759.04	323,294.48

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings Insured Money Market CDs	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

FINAL 22488/R1/03F000/0
03
CITIBANK, N. A.
Account
45215777
Statement Period
Oct. 1 - Oct. 31, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF OCTOBER 31, 2005

CitiBusiness Summary:

Checking	**$109,746.34**
Savings	**$1,560,510.42**
Investments (not FDIC insured)	----
Checking Plus	----

Checking	**Balance**
CitiBusiness Checking	$109,746.34

Savings	**Balance**
CitiBusiness Savings	$1.28
CitiBusiness IMMA 52455226	$0.00
CitiBusiness IMMA 57413826	$1,236,428.44
CitiBusiness 1 Year CD	$324,080.70
Total Checking and Savings	**$1,670,256.76**

SERVICE CHARGE SUMMARY FROM SEPTEMBER 1, 2005 THRU SEPTEMBER 30, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$410,577.39
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	51	.2000	10.20
DEPOSIT TICKETS	2	.2000	0.40
TOTAL DEPOSIT SERVICES			$30.60
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	7	12.5000	87.50
INCOMING FUNDS TRANSFER	4	10.0000	40.00
TOTAL TRANSFER SERVICES			$127.50
AUTOMATED CLEARING HOUSE (ACH)			
ACH INBOUND CREDIT	1	.0000	0.00
ACH INBOUND DEBIT	18	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$158.10**
CITIBUSINESS IMMA # 52455226			
Average Daily Collected Balance			$1,760,480.50
DEPOSIT SERVICES			
DEPOSIT TICKETS	1	.2000	0.20
TOTAL DEPOSIT SERVICES			$0.20

SERVICE CHARGE SUMMARY FROM SEPTEMBER 1, 2005 THRU SEPTEMBER 30, 2005 Continued

AUTOMATED CLEARING HOUSE (ACH)			
ACH INBOUND DEBIT	3	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$0.20**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.28
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$158.10**
Total Interest Bearing Account Charges			**$4.70**
Average collected balances			$410,577.39
Less 10% reserve requirement			$41,057.73
Balances eligible for Earnings Credit			$369,519.66
Earnings Credit allowance at 2.25000%			$162.80 [1]
Charges Subject to Earnings Credit			$162.80
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $40,142.04
Ending Balance: $109,746.34

Date	Description	Debits	Credits	Balance
10/03	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Oct 03	1,536.49		38,605.55
10/03	CHECK NO: 7481	79.12		38,526.43
10/04	CHECK NO: 7493	1,995.37		36,531.06
10/05	CHECK NO: 7495	862.74		35,668.32
10/05	CHECK NO: 7494	3.10		35,665.22
10/06	FUNDS TRANSFER VIA CBUSOL 004124		150,000.00	185,665.22
10/06	BA DOM WIRE OUT	70,000.00		115,665.22
10/06	CHECK NO: 7499	318.00		115,347.22
10/06	CHECK NO: 7498	4.04		115,343.18
10/06	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 051005050961994 Oct 06	6,353.53		108,989.65
10/06	CHECK NO: 7501	573.81		108,415.84
10/07	CHECK NO: 7505	531.58		107,884.26
10/07	CHECK NO: 7507	37.62		107,846.64
10/07	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Oct 07	645.00		107,201.64
10/07	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 9883928 Oct 07	206.06		106,995.58
10/07	CHECK NO: 7500	15.12		106,980.46
10/11	ATM DEPOSIT		378.50	107,358.96
10/11	CHECK NO: 7516	422.00		106,936.96
10/11	CHECK NO: 7502	440.87		106,496.09
10/11	CHECK NO: 7504	128.97		106,367.12
10/12	CHECK NO: 7503	100.27		106,266.85
10/13	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Oct 13		74,000.00	180,266.85

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
10/13	FUNDS TRANSFER VIA CBUSOL 006877		50,000.00	230,266.85
10/13	BA DOM WIRE OUT	68,000.00		162,266.85
10/13	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 567002054880MJF Oct 13	82,119.20		80,147.65
10/13	CHECK NO: 7496	400.00		79,747.65
10/14	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 101441A01 Oct 14	36,752.09		42,995.56
10/14	CHECK NO: 7506	104.13		42,891.43
10/14	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 0168464 Oct 14	56.00		42,835.43
10/17	ACH DEBIT NPS PA CONTR 166-00096 Oct 17	16,442.43		26,393.00
10/17	CHECK NO: 7512	6,362.02		20,030.98
10/17	CHECK NO: 7513	405.83		19,625.15
10/17	CHECK NO: 7518	382.00		19,243.15
10/18	FUNDS TRANSFER VIA CBUSOL 008117		50,000.00	69,243.15
10/18	BA DOM WIRE OUT	15,000.00		54,243.15
10/18	CHECK NO: 7508	37,673.58		16,569.57
10/18	CHECK NO: 7520	2,260.00		14,309.57
10/19	FUNDS TRANSFER VIA CBUSOL 010291		250,000.00	264,309.57
10/19	BA DOM WIRE OUT	250,000.00		14,309.57
10/19	CHECK NO: 7519	1,360.00		12,949.57
10/19	CHECK NO: 7511	1,059.07		11,890.50
10/19	CHECK NO: 7517	168.68		11,721.82
10/19	CHECK NO: 7514	30.14		11,691.68
10/20	CHECK NO: 7515	114.79		11,576.89
10/20	CHECK NO: 7521	11,825.14		248.25-
10/20	CHECK NO: 7509	183.09		431.34-
10/21	FUNDS TRANSFER VIA CBUSOL 006956		50,000.00	49,568.66
10/21	CHECK NO: 7527	70.00		49,498.66
10/21	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 0428733 Oct 21	249.49		49,249.17
10/24	CHECK NO: 7510	2,643.80		46,605.37
10/25	FUNDS TRANSFER VIA CBUSOL 014670		100,000.00	146,605.37
10/25	CHECK NO: 7523	101.23		146,504.14
10/26	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Oct 26		74,500.00	221,004.14
10/26	BA DOM WIRE OUT	93,000.00		128,004.14
10/27	DEPOSIT		130,000.00	258,004.14
10/27	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 780002581308MJF Oct 27	83,612.90		174,391.24
10/27	CHECK NO: 7525	7,509.00		166,882.24
10/27	CHECK NO: 7522	32.53		166,849.71
10/28	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 102843A01 Oct 28	37,270.72		129,578.99
10/28	ACH DEBIT VW CREDIT, TEL. TEL DEBIT GIVR 831391622 Oct 28	1,333.34		128,245.65
10/28	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 0716942 Oct 28	10.00		128,235.65
10/31	BA DOM WIRE OUT	17,500.00		110,735.65
10/31	CHECK NO: 7533	31.12		110,704.53
10/31	CHECK NO: 7526	555.70		110,148.83
10/31	CHECK NO: 7531	208.75		109,940.08
10/31	CHECK NO: 7541	115.96		109,824.12
10/31	CHECK NO: 7524	51.80		109,772.32
10/31	CHECK NO: 7532	25.98		109,746.34
	Total Debits/Credits	**859,274.20**	**928,878.50**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7481	10/03	79.12	7496	10/13	400.00	7501	10/06	573.81	7505	10/07	531.58
7493*	10/04	1,995.37	7498*	10/06	4.04	7502	10/11	440.87	7506	10/14	104.13
7494	10/05	3.10	7499	10/06	318.00	7503	10/12	100.27	7507	10/07	37.62
7495	10/05	862.74	7500	10/07	15.12	7504	10/11	128.97	7508	10/18	37,673.58

CHECKING ACTIVITY Continued

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7509	10/20	183.09	7515	10/20	114.79	7521	10/20	11,825.14	7527	10/21	70.00
7510	10/24	2,643.80	7516	10/11	422.00	7522	10/27	32.53	7531*	10/31	208.75
7511	10/19	1,059.07	7517	10/19	168.68	7523	10/25	101.23	7532	10/31	25.98
7512	10/17	6,362.02	7518	10/17	382.00	7524	10/31	51.80	7533	10/31	31.12
7513	10/17	405.83	7519	10/19	1,360.00	7525	10/27	7,509.00	7541*	10/31	115.96
7514	10/19	30.14	7520	10/18	2,260.00	7526	10/31	555.70			

* Indicates gap in check number sequence Number Checks Paid: 39 Totaling: $79,186.95

SAVINGS ACTIVITY

CitiBusiness Savings

45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates				
For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
10/01 - 10/31	0.750%	2.180%	2.330%	2.330%

Interest earned year to date $0.01

CitiBusiness IMMA

52455226

Beginning Balance: $2,012,207.50
Ending Balance: $0.00

Date	Description	Debits	Credits	Balance
10/06	FUNDS TRANSFER/PAYMENT VIA CBUSOL 004123	150,000.00		1,862,207.50
10/13	FUNDS TRANSFER/PAYMENT VIA CBUSOL 006876	50,000.00		1,812,207.50
10/18	FUNDS TRANSFER/PAYMENT VIA CBUSOL 008116	50,000.00		1,762,207.50
10/19	FUNDS TRANSFER/PAYMENT VIA CBUSOL 010290	250,000.00		1,512,207.50
10/21	FUNDS TRANSFER/PAYMENT VIA CBUSOL 006955	50,000.00		1,462,207.50
10/25	FUNDS TRANSFER/PAYMENT VIA CBUSOL 014669	100,000.00		1,362,207.50
10/27	WITHDRAWAL	130,000.00		1,232,207.50
10/31	INTEREST EARNED		4,220.94	1,236,428.44
10/31	ACCOUNT CLOSE OUT	1,236,428.44		0.00
	Total Debits/Credits	**2,016,428.44**	**4,220.94**	

Your CitiBusiness IMMA Account Rates				
For Balances of:	$0 to $9,999	$10,000 to $24,999	$25,000 to $2,500,001	$2,500,002 and over
10/01 - 10/31	0.750%	1.490%	3.050%	2.470%

Interest earned year to date $6,428.44

This is your final Insured Money Market Account statement.
Your Insured Money Market Account is now closed.

Certificates of Deposit

Type	Number	Maturity	Interest Rate	Annual Percentage Yield (APY)	Last Interest Paid	Balance
1 YR BSN CD	8888048491	3/15/06	2.86%	2.90%		$324,080.70

SAVINGS ACTIVITY Continued

CitiBusiness 1 Year CD
8888048491

Beginning Balance: $323,294.48
Ending Balance: $324,080.70

Date	Description	Debits	Credits	Balance
10/31	INTEREST CREDIT		786.22	324,080.70

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings Insured Money Market CDs	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

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CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

138438R1/01F000/0
062
CITIBANK, N. A.
Account
45215777
Statement Period
Nov. 1 - Nov. 30, 2005
Relationship Manager
Pantina,Anthony V
(212) 830-4956

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF NOVEMBER 30, 2005

CitiBusiness Summary:

Checking	**$114,735.17**
Savings	**$813,607.70**
Investments (not FDIC insured)	-----
Checking Plus	-----

Keogh Plans are one of the most powerful tax advantaged ways to save for retirement. They can also provide a business with a valuable tax deduction. Ask your Business Banking Officer about Citibank's Keogh Plans. The deadline to open a Keogh is the last day of your business tax year (usually December 31).

Checking	**Balance**
CitiBusiness Checking	$114,735.17

Savings	**Balance**
CitiBusiness Savings	$1.28
CitiBusiness IMMA	$488,763.04
CitiBusiness 1 Year CD	$324,843.38
Total Checking and Savings	**$928,342.87**

SUGGESTIONS AND RECOMMENDATIONS

Each Citibank Banking Card foreign-initiated transaction includes a Citibank fee of 1%

SERVICE CHARGE SUMMARY FROM OCTOBER 1, 2005 THRU OCTOBER 31, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$74,942.24
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	39	.2000	7.80
DEPOSIT TICKETS	2	.2000	0.40
ITEMS DEPOSITED	1	.2000	0.20
OVERDRAFT/UNCOLLECTED ITEMS	1	30.0000	30.00
TOTAL DEPOSIT SERVICES			$58.40
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	6	12.5000	75.00
INCOMING FUNDS TRANSFER	2	10.0000	20.00
TOTAL TRANSFER SERVICES			$95.00
AUTOMATED CLEARING HOUSE (ACH)			
ACH INBOUND DEBIT	13	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$153.40**

SERVICE CHARGE SUMMARY FROM OCTOBER 1, 2005 THRU OCTOBER 31, 2005 Continued

CITIBUSINESS IMMA # 52455226			
Average Daily Collected Balance			$1,627,297.58
AUTOMATED CLEARING HOUSE (ACH)			
ACH INBOUND DEBIT	6	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$0.00**
CITIBUSINESS IMMA # 57413826			
Average Daily Collected Balance			$309,107.11
DEPOSIT SERVICES			
DEPOSIT TICKETS	1	.2000	0.20
TOTAL DEPOSIT SERVICES			$0.20
Total Charges for Services			**$0.20**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.28
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$153.40**
Total Interest Bearing Account Charges			**$4.70**
Average collected balances			$74,942.24
Less 10% reserve requirement			$7,494.22
Balances eligible for Earnings Credit			$67,448.02
Balances Required to Offset Service Charges			$80,228.20
Earnings Credit allowance at 2.25000%			$128.89
Charges Subject to Earnings Credit			$158.10
Net Service Charge			**$29.21**
Charges debited from account # 45215777			

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $109,746.34
Ending Balance: $114,735.17

Date	Description		Debits	Credits	Balance
11/01	CHECK NO:	7543	1,308.34		108,438.00
11/01	CHECK NO:	7534	1,995.37		106,442.63
11/01	CHECK NO:	7538	456.08		105,986.55
11/01	CHECK NO:	7539	287.10		105,699.45
11/01	CHECK NO:	7536	137.15		105,562.30
11/01	CHECK NO:	7535	91.45		105,470.85
11/01	CHECK NO:	7529	30.38		105,440.47
11/01	CHECK NO:	7537	2.15		105,438.32
11/02	CHECK NO:	7530	27.64		105,410.68
11/02	CHECK NO:	7528	3,084.66		102,326.02

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
11/02	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Nov 02	1,834.34		100,491.68
11/02	CHECK NO: 7544	1,020.52		99,471.16
11/02	CHECK NO: 7540	352.22		99,118.94
11/02	CHECK NO: 7542	138.72		98,980.22
11/03	BA INT'L WT OUT	16,000.00		82,980.22
11/03	CHECK NO: 7552	194.85		82,785.37
11/03	CHECK NO: 7545	7,526.64		75,258.73
11/03	CHECK NO: 7547	2,038.28		73,220.45
11/03	CHECK NO: 7553	573.42		72,647.03
11/03	CHECK NO: 7546	159.90		72,487.13
11/03	CHECK NO: 7551	128.97		72,358.16
11/04	DEPOSIT		100,000.00	172,358.16
11/04	BA DOM WIRE OUT	100,000.00		72,358.16
11/04	CHECK NO: 7554	160.16		72,198.00
11/04	CHECK NO: 7549	26,236.67		45,961.33
11/04	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 0939810 Nov 04	207.49		45,753.84
11/04	CHECK NO: 7559	68.27		45,685.57
11/07	DEPOSIT		250,000.00	295,685.57
11/07	BA DOM WIRE OUT	100,000.00		195,685.57
11/07	CHECK NO: 7557	7,395.00		188,290.57
11/07	CHECK NO: 7560	2,241.68		186,048.89
11/07	CHECK NO: 7555	181.87		185,867.02
11/07	CHECK NO: 7558	119.48		185,747.54
11/08	BA DOM WIRE OUT	70,000.00		115,747.54
11/08	CHECK NO: 7550	14.72		115,732.82
11/09	FUNDS TRANSFER FUNDS TRANSFER Nov 09		74,000.00	189,732.82
11/09	ATM DEPOSIT		49.15	189,781.97
11/09	CHECK NO: 7561	433.00		189,348.97
11/09	CHECK NO: 7563	226.00		189,122.97
11/09	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 628003854036MJF Nov 09	83,762.22		105,360.75
11/09	ACH DEBIT NPS PA CONTR 166-00096 Nov 09	15,542.43		89,818.32
11/09	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Nov 09	645.00		89,173.32
11/09	CHECK NO: 7548	329.22		88,844.10
11/10	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 111045A01 Nov 10	36,972.14		51,871.96
11/14	CHECK NO: 7562	3,409.60		48,462.36
11/14	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 051110056189665 Nov 14	7,395.12		41,067.24
11/14	CHECK NO: 7564	6,362.02		34,705.22
11/14	CHECK NO: 7556	5,643.80		29,061.42
11/14	CHECK NO: 7566	115.96		28,945.46
11/15	CHECK NO: 7568	614.00		28,331.46
11/15	CHECK NO: 7565	405.83		27,925.63
11/17	FUNDS TRANSFER VIA CBUSOL 016271		400,000.00	427,925.63
11/17	BA DOM WIRE OUT	70,000.00		357,925.63
11/18	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 1379228 Nov 18	263.49		357,662.14
11/18	SERVICE CHARGE ACCT ANALYSIS DIRECT DB	29.21		357,632.93
11/21	BA DOM WIRE OUT	110,000.00		247,632.93
11/21	BA DOM WIRE OUT	70,000.00		177,632.93
11/21	CHECK NO: 7586	31.12		177,601.81
11/21	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Nov 21	1,064.39		176,537.42
11/21	CHECK NO: 7593	180.00		176,357.42
11/21	CHECK NO: 7588	87.64		176,269.78
11/21	CHECK NO: 7570	48.82		176,220.96
11/21	CHECK NO: 7578	23.76		176,197.20
11/22	CHECK NO: 7583	402.47		175,794.73
11/22	CHECK NO: 7576	55.72		175,739.01
11/22	CHECK NO: 7567	6,425.01		169,314.00
11/22	CHECK NO: 7575	2,038.28		167,275.72
11/22	CHECK NO: 7582	456.00		166,819.72
11/22	CHECK NO: 7589	352.43		166,467.29

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
11/22	CHECK NO: 7587	186.01		166,281.28
11/22	CHECK NO: 7577	159.90		166,121.38
11/22	CHECK NO: 7585	110.94		166,010.44
11/23	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Nov 23		72,000.00	238,010.44
11/23	CHECK NO: 7571	114.79		237,895.65
11/23	CHECK NO: 7590	100.00		237,795.65
11/23	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 762002797373MJF Nov 23	82,891.27		154,904.38
11/23	CHECK NO: 7591	1,574.00		153,330.38
11/23	CHECK NO: 7572	281.78		153,048.60
11/23	CHECK NO: 7574	138.72		152,909.88
11/23	CHECK NO: 7579	117.67		152,792.21
11/23	CHECK NO: 7581	14.15		152,778.06
11/25	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 112547A01 Nov 25	35,439.66		117,338.40
11/25	CHECK NO: 7569	1,017.59		116,320.81
11/25	CHECK NO: 7584	169.44		116,151.37
11/25	CHECK NO: 7573	38.57		116,112.80
11/25	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 1636969 Nov 25	18.73		116,094.07
11/28	CHECK NO: 7592	1,308.34		114,785.73
11/28	CHECK NO: 7580	50.56		114,735.17
	Total Debits/Credits	**891,060.32**	**896,049.15**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7528	11/02	3,084.66	7548	11/09	329.22	7564	11/14	6,362.02	7579	11/23	117.67
7529	11/01	30.38	7549	11/04	26,236.67	7565	11/15	405.83	7580	11/28	50.56
7530	11/02	27.64	7550	11/08	14.72	7566	11/14	115.96	7581	11/23	14.15
7534*	11/01	1,995.37	7551	11/03	128.97	7567	11/22	6,425.01	7582	11/22	456.00
7535	11/01	91.45	7552	11/03	194.85	7568	11/15	614.00	7583	11/22	402.47
7536	11/01	137.15	7553	11/03	573.42	7569	11/25	1,017.59	7584	11/25	169.44
7537	11/01	2.15	7554	11/04	160.16	7570	11/21	48.82	7585	11/22	110.94
7538	11/01	456.08	7555	11/07	181.87	7571	11/23	114.79	7586	11/21	31.12
7539	11/01	287.10	7556	11/14	5,643.80	7572	11/23	281.78	7587	11/22	186.01
7540	11/02	352.22	7557	11/07	7,395.00	7573	11/25	38.57	7588	11/21	87.64
7542*	11/02	138.72	7558	11/07	119.48	7574	11/23	138.72	7589	11/22	352.43
7543	11/01	1,308.34	7559	11/04	68.27	7575	11/22	2,038.28	7590	11/23	100.00
7544	11/02	1,020.52	7560	11/07	2,241.68	7576	11/22	55.72	7591	11/23	1,574.00
7545	11/03	7,526.64	7561	11/09	433.00	7577	11/22	159.90	7592	11/28	1,308.34
7546	11/03	159.90	7562	11/14	3,409.60	7578	11/21	23.76	7593	11/21	180.00
7547	11/03	2,038.28	7563	11/09	226.00						

* Indicates gap in check number sequence Number Checks Paid: 62 Totaling: $88,994.83

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates

For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to$24,999,999	$25,000,000 and over
11/01 - 11/30	0.750%	2.180%	2.330%	2.330%

Interest earned year to date $0.01

CitiBusiness IMMA
57413826

Beginning Balance: $0.00
Ending Balance: $488,763.04

SAVINGS ACTIVITY Continued

Date	Description	Debits	Credits	Balance
10/31	DEPOSIT		1,236,428.44	1,236,428.44
11/04	WITHDRAWAL	100,000.00		1,136,428.44
11/07	WITHDRAWAL	250,000.00		886,428.44
11/17	FUNDS TRANSFER/PAYMENT VIA CBUSOL 016270	400,000.00		486,428.44
11/30	INTEREST EARNED		2,334.60	488,763.04
	Total Debits/Credits	**750,000.00**	**1,238,763.04**	

Your CitiBusiness IMMA Account Rates

For Balances of:	$0 to $9,999	$10,000 to $24,999	$25,000 to $99,999	$100,000 to $5,000,000	$5,000,001 and over
11/01 - 11/30	0.750%	1.490%	3.050%	3.540%	3.050%

Interest earned year to date $2,334.60

Certificates of Deposit

Type	Number	Maturity	Interest Rate	Annual Percentage Yield (APY)	Last Interest Paid	Balance
1 YR BSN CD	8888048491	3/15/06	2.86%	2.90%		$324,843.38

CitiBusiness 1 Year CD

8888048491

Beginning Balance: $324,080.70
Ending Balance: $324,843.38

Date	Description	Debits	Credits	Balance
11/30	INTEREST CREDIT		762.68	324,843.38

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings Insured Money Market CDs	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

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CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

204034R1/03F000/0
055
CITIBANK, N. A.
Account
45215777
Statement Period
Dec. 1 - Dec. 31, 2005
Relationship Manager
Byman,Steven E
(212) 830-4972

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF DECEMBER 31, 2005

CitiBusiness Summary:

Checking	**$104,519.44**
Savings	**$1,416,490.09**
Investments (not FDIC insured)	-----
Checking Plus	-----

Checking	**Balance**
CitiBusiness Checking	$104,519.44

Savings	**Balance**
CitiBusiness Savings	$1.28
CitiBusiness IMMA	$1,090,855.45
CitiBusiness 1 Year CD	$325,633.36
Total Checking and Savings	**$1,521,009.53**

Each Citibank Banking Card foreign-initiated transaction includes a Citibank fee of 1%

SUGGESTIONS AND RECOMMENDATIONS

Need help paying for college?
Take advantage of a variety of low-cost student loan options to help cover all your education expenses.
Get the resources you need from a partner you trust for reliable products and excellent service.
Visit **studentloan.com/checking** today!

SERVICE CHARGE SUMMARY FROM NOVEMBER 1, 2005 THRU NOVEMBER 30, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$128,917.27
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	62	.2000	12.40
DEPOSIT TICKETS	3	.2000	0.60
ITEMS DEPOSITED	1	.2000	0.20
TOTAL DEPOSIT SERVICES			$33.20
TRANSFER SERVICES			
CBOL - OUTGOING DOMESTIC FUNDSTRANSFE	6	12.5000	75.00
CBOL - OUTGOING INTERNATIONALFUNDS TR	1	20.0000	20.00
INCOMING FUNDS TRANSFER	2	10.0000	20.00

SERVICE CHARGE SUMMARY FROM NOVEMBER 1, 2005 THRU NOVEMBER 30, 2005 Continued

TOTAL TRANSFER SERVICES			$115.00
AUTOMATED CLEARING HOUSE (ACH)			
ACH INBOUND DEBIT	12	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$148.20**
CITIBUSINESS IMMA # 57413826			
Average Daily Collected Balance			$759,839.59
AUTOMATED CLEARING HOUSE (ACH)			
ACH INBOUND DEBIT	1	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$0.00**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.28
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$148.20**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$128,917.27
Less 10% reserve requirement			$12,891.72
Balances eligible for Earnings Credit			$116,025.55
Earnings Credit allowance at 2.25000%			$152.70 [1]
Charges Subject to Earnings Credit			$152.70
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $114,735.17
Ending Balance: $104,519.44

Date	Description	Debits	Credits	Balance
12/01	FUNDS TRANSFER WIRE FROM CORNIS MICHAEL Dec 01		50,000.00	164,735.17
12/02	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 051201052060338 Dec 02	11,008.38		153,726.79
12/02	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 1935621 Dec 02	207.49		153,519.30
12/05	CHECK NO: 7598	26,236.67		127,282.63
12/05	ACH DEBIT NPS PA CONTR 166-00096 Dec 05	14,742.43		112,540.20
12/05	ACH DEBIT NPS PA CONTR 166-00096 Dec 05	14,742.43		97,797.77
12/05	ACH DEBIT NPS PA CONTR 166-00096 Dec 05	13,928.01		83,869.76
12/05	CHECK NO: 7602	575.26		83,294.50
12/06	BA DOM WIRE OUT	70,000.00		13,294.50
12/06	CHECK NO: 7603	194.85		13,099.65
12/06	CHECK NO: 7607	106.68		12,992.97
12/06	CHECK NO: 7597	38.72		12,954.25

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
12/06	CHECK NO: 7608	37.62		12,916.63
12/06	CHECK NO: 7594	535.43		12,381.20
12/06	CHECK NO: 7596	168.68		12,212.52
12/06	CHECK NO: 7605	128.97		12,083.55
12/07	FUNDS TRANSFER VIA CBUSOL 004952		200,000.00	212,083.55
12/07	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Dec 07		71,000.00	283,083.55
12/07	BA DOM WIRE OUT	70,000.00		213,083.55
12/07	CHECK NO: 7610	4,430.54		208,653.01
12/07	CHECK NO: 7595	1,995.37		206,657.64
12/07	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Dec 07	645.00		206,012.64
12/07	CHECK NO: 7609	174.60		205,838.04
12/07	CHECK NO: 7606	57.37		205,780.67
12/07	CHECK NO: 7601	5.97		205,774.70
12/08	BA DOM WIRE OUT	35,000.00		170,774.70
12/08	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 583001900516MJF Dec 08	81,573.94		89,200.76
12/09	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 120949A01 Dec 09	34,513.38		54,687.38
12/09	CHECK NO: 7613	6,362.02		48,325.36
12/09	CHECK NO: 7615	405.83		47,919.53
12/09	CHECK NO: 7600	100.00		47,819.53
12/12	CHECK NO: 7620	700.00		47,119.53
12/12	CHECK NO: 7614	324.00		46,795.53
12/12	CHECK NO: 7618	700.00		46,095.53
12/12	CHECK NO: 7604	210.00		45,885.53
12/13	CHECK NO: 7619	7,864.50		38,021.03
12/14	FUNDS TRANSFER WIRE FROM DELEK EFINING LT Dec 14		250,000.00	288,021.03
12/14	CHECK NO: 7616	1,765.00		286,256.03
12/16	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 2324441 Dec 16	262.06		285,993.97
12/19	FUNDS TRANSFER WIRE FROM DELEK EFINING LT Dec 19		1,000,000.00	1,285,993.97
12/19	FUNDS TRANSFER WIRE FROM MC LLC Dec 19		400,000.00	1,685,993.97
12/19	CHECK NO: 7621	55,000.00		1,630,993.97
12/19	CHECK NO: 7617	724.80		1,630,269.17
12/20	TRANSFER DEBIT TRANSFER TO IMMA Dec 20 VIA CBUSOL REFERENCE # 097157	1,000,000.00		630,269.17
12/20	TRADE SERVICES - DR REFERENCE # 0030027097	787.10		629,482.07
12/20	BA FUNDS TRN OUT Westfield Invoice	107,500.00		521,982.07
12/20	BA FUNDS TRN OUT WIRE TO CENCO REFINING COMANY	70,000.00		451,982.07
12/21	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Dec 21		70,000.00	521,982.07
12/21	BA FUNDS TRN OUT Intermarket Management Loa	72,000.00		449,982.07
12/21	CHECK NO: 7622	1,360.00		448,622.07
12/21	CHECK NO: 7611	709.41		447,912.66
12/22	BILL PAYMENT ROBERT WENOM 010002 BA	9,280.36		438,632.30
12/22	BILL PAYMENT CLIVE LEGORE 010003 BA	1,600.00		437,032.30
12/22	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 548004182550MJF Dec 22	74,312.41		362,719.89
12/22	CHECK NO: 7632	3,120.23		359,599.66
12/22	CHECK NO: 7639	577.64		359,022.02
12/22	CHECK NO: 7646	159.90		358,862.12
12/22	CHECK NO: 7645	88.17		358,773.95
12/22	CHECK NO: 7640	50.10		358,723.85
12/22	CHECK NO: 7642	24.39		358,699.46
12/23	BA FUNDS TRN OUT WIRE TO ENERGY MERCHANT PRDUCT	80,000.00		278,699.46
12/23	BA FUNDS TRN OUT American Biofuels LLC	50,000.00		228,699.46
12/23	CHECK NO: 7651	1,308.34		227,391.12
12/23	CHECK NO: 7649	389.70		227,001.42

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
12/23	CHECK NO: 7644	31.12		226,970.30
12/23	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 122351A01 Dec 23	32,860.27		194,110.03
12/23	CHECK NO: 7624	138.72		193,971.31
12/23	CHECK NO: 7627	115.96		193,855.35
12/23	CHECK NO: 7623	77.01		193,778.34
12/23	CHECK NO: 7643	15.40		193,762.94
12/27	ATM DEPOSIT		356.20	194,119.14
12/27	BA FUNDS TRN OUT WIRE TO MBF CLEARING CORP.	19,500.00		174,619.14
12/27	CHECK NO: 7652	530.00		174,089.14
12/27	CHECK NO: 7628	2,038.28		172,050.86
12/27	CHECK NO: 7638	1,767.44		170,283.42
12/27	CHECK NO: 7641	250.93		170,032.49
12/27	CHECK NO: 7633	136.03		169,896.46
12/27	CHECK NO: 7648	99.94		169,796.52
12/27	CHECK NO: 7647	88.87		169,707.65
12/28	CHECK NO: 7631	114.79		169,592.86
12/28	CHECK NO: 7634	360.23		169,232.63
12/28	CHECK NO: 7625	281.78		168,950.85
12/28	CHECK NO: 7650	239.19		168,711.66
12/28	CHECK NO: 7626	154.06		168,557.60
12/28	CHECK NO: 7630	40.88		168,516.72
12/28	CHECK NO: 7636	8.50		168,508.22
12/29	TRANSFER CREDIT TRANSFER FROM IMMA Dec 29 VIA CBUSOL REFERENCE # 019587		200,000.00	368,508.22
12/29	BA FUNDS TRN OUT Energy Merchant Marketing	250,000.00		118,508.22
12/29	ACH DEBIT NPS PA CONTR 166-00096 Dec 29	13,728.01		104,780.21
12/30	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 2897872 Dec 30	207.43		104,572.78
12/30	CHECK NO: 7629	53.34		104,519.44
	Total Debits/Credits	**2,251,571.93**	**2,241,356.20**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7594	12/06	535.43	7609	12/07	174.60	7624	12/23	138.72	7640	12/22	50.10
7595	12/07	1,995.37	7610	12/07	4,430.54	7625	12/28	281.78	7641	12/27	250.93
7596	12/06	168.68	7611	12/21	709.41	7626	12/28	154.06	7642	12/22	24.39
7597	12/06	38.72	7613*	12/09	6,362.02	7627	12/23	115.96	7643	12/23	15.40
7598	12/05	26,236.67	7614	12/12	324.00	7628	12/27	2,038.28	7644	12/23	31.12
7600*	12/09	100.00	7615	12/09	405.83	7629	12/30	53.34	7645	12/22	88.17
7601	12/07	5.97	7616	12/14	1,765.00	7630	12/28	40.88	7646	12/22	159.90
7602	12/05	575.26	7617	12/19	724.80	7631	12/28	114.79	7647	12/27	88.87
7603	12/06	194.85	7618	12/12	700.00	7632	12/22	3,120.23	7648	12/27	99.94
7604	12/12	210.00	7619	12/13	7,864.50	7633	12/27	136.03	7649	12/23	389.70
7605	12/06	128.97	7620	12/12	700.00	7634	12/28	360.23	7650	12/28	239.19
7606	12/07	57.37	7621	12/19	55,000.00	7636*	12/28	8.50	7651	12/23	1,308.34
7607	12/06	106.68	7622	12/21	1,360.00	7638*	12/27	1,767.44	7652	12/27	530.00
7608	12/06	37.62	7623	12/23	77.01	7639	12/22	577.64			

* Indicates gap in check number sequence Number Checks Paid: 55 Totaling: $123,173.23

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates				
For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to $24,999,999	$25,000,000 and over
12/01 - 12/31	0.750%	2.180%	2.330%	2.330%

Interest earned year to date $0.01

CitiBusiness IMMA
57413826

Beginning Balance: $488,763.04
Ending Balance: $1,090,855.45

Date	Description	Debits	Credits	Balance
12/07	FUNDS TRANSFER/PAYMENT VIA CBUSOL 004951	200,000.00		288,763.04
12/20	TRANSFER CREDIT TRANSFER FROM CHECKING Dec 20 VIA CBUSOL REFERENCE # 097157		1,000,000.00	1,288,763.04
12/29	TRANSFER DEBIT TRANSFER TO CHECKING Dec 29 VIA CBUSOL REFERENCE # 019587	200,000.00		1,088,763.04
12/30	INTEREST EARNED		2,092.41	1,090,855.45
	Total Debits/Credits	**400,000.00**	**1,002,092.41**	

Your CitiBusiness IMMA Account Rates					
For Balances of:	$0 to $9,999	$10,000 to $24,999	$25,000 to $99,999	$100,000 to $5,000,000	$5,000,001 and over
12/01 - 12/31	0.750%	1.490%	3.050%	3.540%	3.050%

Interest earned year to date $4,427.01

Certificates of Deposit

Type	Number	Maturity	Interest Rate	Annual Percentage Yield (APY)	Last Interest Paid	Balance
1 YR BSN CD	8888048491	3/15/06	2.86%	2.90%		$325,633.36

CitiBusiness 1 Year CD
8888048491

Beginning Balance: $324,843.38
Ending Balance: $325,633.36

Date	Description	Debits	Credits	Balance
12/30	INTEREST CREDIT		789.98	325,633.36

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings Insured Money Market CDs	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

For change in address, call your account officer or visit your branch.

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CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

15036R1/01F000/0
060
CITIBANK, N. A.
Account
45215777
Statement Period
Jan. 1 - Jan. 31, 2006
Relationship Manager
Byman,Steven E
(212) 830-4972

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF JANUARY 31, 2006

CitiBusiness Summary:	
Checking	$182,646.35
Savings	$719,435.45
Investments (not FDIC insured)	-----
Checking Plus	-----

CitiGold®: A Personal Financial Relationship with our highest level of service, rewards and guidance. And your CitiGold® account can qualify your business for a CitiBusiness checking account free of monthly maintenance fees!
Call 800-GOLD880(465-3880) for more info.

Checking	Balance
CitiBusiness Checking	$182,646.35

Savings	Balance
CitiBusiness Savings	$1.28
CitiBusiness IMMA	$393,008.90
CitiBusiness 1 Year CD	$326,425.27

Total Checking and Savings	**$902,081.80**

CitiBusiness Introduces New Cash Management Services
Enhanced features and functionality to help you succeed in today's dynamic economy, including:
**Batch Transfer services for high volume transfers at dramatically reduced rates*
**Enhanced Positive Pay services for fraud and loss mitigation*
Reminder: New pricing is now in effect for many of our Cash Management products and services. Contact your relationship manager if you have not yet received your new fee schedules.

SUGGESTIONS AND RECOMMENDATIONS

Coming Soon: Two-Factor Authentication for CitiBusiness® Online

CitiBusiness® Online is adding a second layer of security that will complement and enhance our existing level of protection. Our new "two-factor" authentication process will require that you enter your current user ID and password, as well as a second password that is generated by a special CitiBusiness Online Security Token. We plan to begin distributing tokens in April 2006 - so look for more information in the coming weeks.

SERVICE CHARGE SUMMARY FROM DECEMBER 1, 2005 THRU DECEMBER 31, 2005

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$225,466.31
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	57	.2000	11.40
DEPOSIT TICKETS	1	.2000	0.20
ITEMS DEPOSITED	1	.2000	0.20
TOTAL DEPOSIT SERVICES			$31.80
TRANSFER SERVICES			
CBOL - OUT. DOMESTIC WIRE TXFR	10	12.5000	125.00
INCOMING WIRE TRANSFER	6	10.0000	60.00
TOTAL TRANSFER SERVICES			$185.00
AUTOMATED CLEARING HOUSE (ACH)			
ACH DEBIT RECEIVED	13	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$216.80**
CITIBUSINESS IMMA # 57413826			
Average Daily Collected Balance			$695,349.64
AUTOMATED CLEARING HOUSE (ACH)			
ACH DEBIT RECEIVED	1	.0000	0.00
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$0.00
Total Charges for Services			**$0.00**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.28
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$216.80**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$225,466.31
Less 10% reserve requirement			$22,546.63
Balances eligible for Earnings Credit			$202,919.68
Earnings Credit allowance at 2.25000%			$221.30 [1]
Charges Subject to Earnings Credit			$221.30
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $104,519.44
Ending Balance: $182,646.35

Date	Description	Debits	Credits	Balance
1/03	CHECK NO: 7655	163.07		104,356.37
1/03	CHECK NO: 7653	27,400.75		76,955.62
1/03	CHECK NO: 7656	220.42		76,735.20
1/03	CHECK NO: 7635	41.88		76,693.32
1/04	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Jan 04		74,000.00	150,693.32
1/04	CHECK NO: 7654	794.45		149,898.87
1/05	TRANSFER CREDIT TRANSFER FROM IMMA Jan 05 VIA CBUSOL REFERENCE # 025634		300,000.00	449,898.87
1/05	BA FUNDS TRN OUT WIRE TO CENCO REFINING COMANY	81,000.00		368,898.87
1/05	CHECK NO: 7659	689.17		368,209.70
1/05	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 677009135414MJF Jan 05	70,955.57		297,254.13
1/05	CHECK NO: 7612	10,248.72		287,005.41
1/05	CHECK NO: 7637	6,000.00		281,005.41
1/05	CHECK NO: 7657	500.00		280,505.41
1/06	BA INT'L WT OUT	16,000.00		264,505.41
1/06	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 010601A01 Jan 06	44,616.57		219,888.84
1/06	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 060105051712415 Jan 06	6,720.01		213,168.83
1/06	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 608004854371MJF Jan 06	397.49		212,771.34
1/06	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 010601A02 Jan 06	96.12		212,675.22
1/09	ACH DEBIT NPS PA CONTR 166-00096 Jan 09	28,759.40		183,915.82
1/09	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Jan 09	2,025.57		181,890.25
1/11	BA FUNDS TRN OUT WIRE TO AMERICAN BIOFUELS LC	60,000.00		121,890.25
1/11	BA FUNDS TRN OUT interest on note - Pat Robrtson	16,616.44		105,273.81
1/11	BA FUNDS TRN OUT WIRE TO STRATUS	10,000.00		95,273.81
1/11	ACH DEBIT NPS PA CONTR 166-00096 Jan 11	2,500.00		92,773.81
1/13	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 3478898 Jan 13	207.43		92,566.38
1/17	CHECK NO: 7658	1,995.37		90,571.01
1/17	CHECK NO: 7683	789.81		89,781.20
1/18	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Jan 18		73,000.00	162,781.20
1/18	CHECK NO: 7673	38.16		162,743.04
1/18	CHECK NO: 7660	5,874.38		156,868.66
1/18	CHECK NO: 7676	2,014.71		154,853.95
1/18	CHECK NO: 7679	1,625.32		153,228.63
1/18	CHECK NO: 7678	428.94		152,799.69
1/18	CHECK NO: 7670	189.24		152,610.45
1/18	CHECK NO: 7664	169.49		152,440.96
1/18	CHECK NO: 7672	63.74		152,377.22
1/18	CHECK NO: 7688	50.00		152,327.22
1/18	CHECK NO: 7671	43.32		152,283.90
1/19	TRANSFER CREDIT TRANSFER FROM IMMA Jan 19 VIA CBUSOL REFERENCE # 007209		250,000.00	402,283.90
1/19	CHECK NO: 7689	180.00		402,103.90
1/19	CHECK NO: 7669	125.00		401,978.90
1/19	CHECK NO: 7690	125.00		401,853.90
1/19	CHECK NO: 7686	114.79		401,739.11
1/19	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 716006129918MJF Jan 19	78,971.82		322,767.29
1/19	CHECK NO: 7663	6,517.29		316,250.00
1/19	CHECK NO: 7662	5,500.00		310,750.00
1/19	CHECK NO: 7674	2,643.80		308,106.20
1/19	CHECK NO: 7677	2,009.38		306,096.82
1/19	CHECK NO: 7665	481.19		305,615.63

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
1/19	CHECK NO: 7682	138.72		305,476.91
1/19	CHECK NO: 7667	120.19		305,356.72
1/19	CHECK NO: 7668	115.96		305,240.76
1/19	CHECK NO: 7666	13.73		305,227.03
1/20	CHECK NO: 7687	680.00		304,547.03
1/20	CHECK NO: 7681	467.25		304,079.78
1/20	CHECK NO: 7684	27.64		304,052.14
1/20	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 012003A01 Jan 20	51,653.00		252,399.14
1/20	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Jan 20	645.00		251,754.14
1/20	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 3966017 Jan 20	140.00		251,614.14
1/20	CHECK NO: 7680	45.90		251,568.24
1/23	BA INT'L WT OUT	56,319.57		195,248.67
1/25	CHECK NO: 7691	16,150.00		179,098.67
1/25	CHECK NO: 7685	6,608.96		172,489.71
1/26	CHECK NO: 7707	103.16		172,386.55
1/26	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Jan 26	2,350.95		170,035.60
1/27	CHECK NO: 7701	1,308.34		168,727.26
1/27	CHECK NO: 7695	31.12		168,696.14
1/27	CHECK NO: 7692	304.95		168,391.19
1/27	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 4236996 Jan 27	208.86		168,182.33
1/27	CHECK NO: 7699	87.20		168,095.13
1/27	CHECK NO: 7694	24.18		168,070.95
1/30	TRANSFER CREDIT TRANSFER FROM IMMA Jan 30 VIA CBUSOL REFERENCE # 063539		150,000.00	318,070.95
1/30	BA FUNDS TRN OUT WIRE TO CENCO REFINING COMANY	70,000.00		248,070.95
1/30	BA FUNDS TRN OUT WIRE TO AMERICAN BIOFUELS LC	50,000.00		198,070.95
1/30	CHECK NO: 7705	307.68		197,763.27
1/30	CHECK NO: 7719	206.85		197,556.42
1/30	CHECK NO: 7708	8,651.94		188,904.48
1/30	CHECK NO: 7700	2,000.00		186,904.48
1/30	CHECK NO: 7675	660.01		186,244.47
1/30	CHECK NO: 7698	53.04		186,191.43
1/30	CHECK NO: 7693	15.26		186,176.17
1/31	CHECK NO: 7715	261.19		185,914.98
1/31	CHECK NO: 7714	1,995.37		183,919.61
1/31	CHECK NO: 7717	572.47		183,347.14
1/31	CHECK NO: 7697	309.00		183,038.14
1/31	CHECK NO: 7709	191.41		182,846.73
1/31	CHECK NO: 7703	134.68		182,712.05
1/31	CHECK NO: 7702	65.70		182,646.35
	Total Debits/Credits	**768,873.09**	**847,000.00**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7612	1/05	10,248.72	7666	1/19	13.73	7681	1/20	467.25	7697*	1/31	309.00
7635*	1/03	41.88	7667	1/19	120.19	7682	1/19	138.72	7698	1/30	53.04
7637*	1/05	6,000.00	7668	1/19	115.96	7683	1/17	789.81	7699	1/27	87.20
7653*	1/03	27,400.75	7669	1/19	125.00	7684	1/20	27.64	7700	1/30	2,000.00
7654	1/04	794.45	7670	1/18	189.24	7685	1/25	6,608.96	7701	1/27	1,308.34
7655	1/03	163.07	7671	1/18	43.32	7686	1/19	114.79	7702	1/31	65.70
7656	1/03	220.42	7672	1/18	63.74	7687	1/20	680.00	7703	1/31	134.68
7657	1/05	500.00	7673	1/18	38.16	7688	1/18	50.00	7705*	1/30	307.68
7658	1/17	1,995.37	7674	1/19	2,643.80	7689	1/19	180.00	7707*	1/26	103.16
7659	1/05	689.17	7675	1/30	660.01	7690	1/19	125.00	7708	1/30	8,651.94
7660	1/18	5,874.38	7676	1/18	2,014.71	7691	1/25	16,150.00	7709	1/31	191.41
7662*	1/19	5,500.00	7677	1/19	2,009.38	7692	1/27	304.95	7714*	1/31	1,995.37
7663	1/19	6,517.29	7678	1/18	428.94	7693	1/30	15.26	7715	1/31	261.19
7664	1/18	169.49	7679	1/18	1,625.32	7694	1/27	24.18	7717*	1/31	572.47
7665	1/19	481.19	7680	1/20	45.90	7695	1/27	31.12	7719*	1/30	206.85

* Indicates gap in check number sequence Number Checks Paid: 60 Totaling: $118,689.29

citibank®

CitiBusiness®

Citibank, N.A. 587
PO 5870 Grand Central Sta
New York, NY 10163

26201/R1/03F000/0
053
CITIBANK, N. A.
Account
45215777
Statement Period
Feb. 1 - Feb. 28, 2006
Relationship Manager
Byman,Steven E
(212) 830-4972

ENERGY MERCHANT CORP.
126 EAST 56TH STREET FLOOR 33
NEW YORK NY 10022-2606

CitiBusiness® ACCOUNT AS OF FEBRUARY 28, 2006

CitiBusiness Summary:	
Checking	$36,759.20
Savings	$520,929.88
Investments (not FDIC insured)	-----
Checking Plus	-----

CitiGold®: A Personal Financial Relationship with our highest level of service, rewards and guidance. And your CitiGold® account can qualify your business for a CitiBusiness checking account free of monthly maintenance fees!
Call 800-GOLD880(465-3880) for more info.

Checking	Balance
CitiBusiness Checking	$36,759.20
Savings	**Balance**
CitiBusiness Savings	$1.28
CitiBusiness IMMA	$193,786.40
CitiBusiness 1 Year CD	$327,142.20
Total Checking and Savings	**$557,689.08**

Fast Approaching:

Two-Factor Authentication for CitiBusiness® Online

Beginning in 2006, CitiBusiness® Online will implement an additional layer of security to its sign-on process. This new "two-factor" authentication will require users to enter their static user IDs and passwords, as well as a second password dynamically generated by a CitiBusiness Online Security Token. Plans are to begin distributing tokens this spring, and you can expect more details to follow shortly.

SUGGESTIONS AND RECOMMENDATIONS

A convenient and more secure enhancement to Citibank Wholesale Lockbox:

Thanks to our new document imaging/scanning capability, you can now get all your receivables documents - copies of checks, invoices, coupons, envelopes and more - on CD-ROM.
The benefits: less storage space and reduced internal costs, increased security, easier information retrieval, and simpler reconciliation. Call your Cash Management Specialist for more information.

SERVICE CHARGE SUMMARY FROM JANUARY 1, 2006 THRU JANUARY 31, 2006

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 45215777			
Average Daily Collected Balance			$167,155.18
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
CHECKS PAID	60	.2000	12.00
TOTAL DEPOSIT SERVICES			$32.00
TRANSFER SERVICES			
CBOL - OUT. DOMESTIC WIRE TXFR	6	12.5000	75.00
CBOL-OUT. INTERNAT'L WIRE TXFR	2	20.0000	40.00
INCOMING WIRE TRANSFER	2	10.0000	20.00
TOTAL TRANSFER SERVICES			$135.00
AUTOMATED CLEARING HOUSE (ACH)			
ACH DEBIT RECEIVED	15	.1000	1.50
TOTAL AUTOMATED CLEARING HOUSE (ACH)			$1.50
Total Charges for Services			**$168.50**
CITIBUSINESS IMMA # 57413826			
Average Daily Collected Balance			$715,118.46
Total Charges for Services			**$0.00**
CITIBUSINESS SAVINGS # 45215777			
Average Daily Collected Balance			$1.28
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	4.5000	4.50
TOTAL DEPOSIT SERVICES			$4.50
Total Charges for Services			**$4.50**
Total Non-Interest Bearing Account Charges			**$168.50**
Total Interest Bearing Account Charges			**$4.50**
Average collected balances			$167,155.18
Less 10% reserve requirement			$16,715.51
Balances eligible for Earnings Credit			$150,439.67
Earnings Credit allowance at 2.25000%			$173.00 [1]
Charges Subject to Earnings Credit			$173.00
Net Service Charge			**$0.00**

1 - Maximum Earnings Credit cannot exceed monthly fees eligible for offset

CHECKING ACTIVITY

CitiBusiness Checking
0045215777

Beginning Balance: $182,646.35
Ending Balance: $36,759.20

Date	Description	Debits	Credits	Balance
2/01	ATM DEPOSIT		12,250.00	194,896.35
2/01	CHECK NO: 7711	399.00		194,497.35
2/01	CHECK NO: 7713	27,400.75		167,096.60
2/01	CHECK NO: 7704	864.30		166,232.30
2/01	CHECK NO: 7706	343.92		165,888.38
2/01	CHECK NO: 7716	309.00		165,579.38
2/01	CHECK NO: 7712	89.81		165,489.57
2/01	CHECK NO: 7710	37.57		165,452.00
2/02	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Feb 02		73,000.00	238,452.00
2/02	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 705008202403MJF Feb 02	70,784.51		167,667.49
2/02	CHECK NO: 7696	39.40		167,628.09
2/03	BA FUNDS TRN OUT WIRE TO MBF CLEARING CORP.	19,500.00		148,128.09
2/03	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 020305A01 Feb 03	42,686.88		105,441.21
2/03	ACH DEBIT AMERICAN EXPRESS ELEC REMIT 060202054178988 Feb 03	3,695.48		101,745.73
2/06	CHECK NO: 7720	601.60		101,144.13
2/06	CHECK NO: 7718	128.97		101,015.16
2/06	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Feb 06	0.00		101,015.16
2/08	ACH DEBIT BARNARD WAY ASSESSMENT 000092H001 Feb 08	645.00		100,370.16
2/08	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 4563889VV Feb 08	420.00		99,950.16
2/09	CHECK NO: 7722	2,205.59		97,744.57
2/09	CHECK NO: 7724	225.00		97,519.57
2/10	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 4613116 Feb 10	208.86		97,310.71
2/13	ACH DEBIT NPS PA CONTR 166-00096 Feb 13	18,434.41		78,876.30
2/13	CHECK NO: 7730	60.63		78,815.67
2/14	TRANSFER CREDIT TRANSFER FROM IMMA Feb 14 VIA CBUSOL REFERENCE # 090908		200,000.00	278,815.67
2/14	BA FUNDS TRN OUT WIRE TO CENCO REFINING COMANY	75,000.00		203,815.67
2/14	BA FUNDS TRN OUT WIRE TO LAKELAND DEVELOPMET	40,000.00		163,815.67
2/14	CHECK NO: 7739	2,014.71		161,800.96
2/14	CHECK NO: 7723	408.90		161,392.06
2/14	CHECK NO: 7729	375.00		161,017.06
2/14	CHECK NO: 7728	350.00		160,667.06
2/14	CHECK NO: 7740	198.43		160,468.63
2/14	CHECK NO: 7726	130.00		160,338.63
2/14	CHECK NO: 7727	130.00		160,208.63
2/14	CHECK NO: 7732	119.21		160,089.42
2/14	CHECK NO: 7733	37.83		160,051.59
2/15	ATM DEPOSIT		1,890.00	161,941.59
2/15	CHECK NO: 7721	180.00		161,761.59
2/15	CHECK NO: 7736	281.78		161,479.81
2/15	CHECK NO: 7735	138.72		161,341.09
2/16	FUNDS TRANSFER WIRE FROM ENERGY MERCHANT L C Feb 16		63,000.00	224,341.09
2/16	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 200008445975MJF Feb 16	74,232.48		150,108.61
2/16	CHECK NO: 7742	6,000.00		144,108.61
2/16	CHECK NO: 7725	2,181.08		141,927.53
2/16	CHECK NO: 7737	1,005.86		140,921.67
2/16	CHECK NO: 7731	114.79		140,806.88
2/16	CHECK NO: 7741	27.64		140,779.24
2/17	ACH DEBIT ADP TX/FINCL SVC ADP - TAX 94MJF 021707A01 Feb 17	43,667.13		97,112.11
2/17	CHECK NO: 7744	139.23		96,972.88
2/21	ATM DEPOSIT		9,000.00	105,972.88
2/21	CHECK NO: 7738	680.00		105,292.88

CHECKING ACTIVITY Continued

Date	Description	Debits	Credits	Balance
2/21	CHECK NO: 7734	164.08		105,128.80
2/21	CHECK NO: 7743	43.12		105,085.68
2/22	CHECK NO: 7749	2,895.33		102,190.35
2/22	CHECK NO: 7747	11.80		102,178.55
2/23	BA FUNDS TRN OUT WIRE TO ENERGY MERCHANT LL	50,000.00		52,178.55
2/23	CHECK NO: 7746	450.49		51,728.06
2/23	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 5016622 Feb 23	262.02		51,466.04
2/23	CHECK NO: 7745	75.00		51,391.04
2/24	CHECK NO: 7748	6,314.84		45,076.20
2/24	ACH DEBIT ADP PAYROLL FEES ADP - FEES 10MJF 5169716 Feb 24	217.95		44,858.25
2/27	CHECK NO: 7765	1,308.34		43,549.91
2/27	CHECK NO: 7760	33.36		43,516.55
2/27	ACH DEBIT CON ED OF NY INTELL CK 426403060020023 Feb 27	2,270.78		41,245.77
2/27	CHECK NO: 7755	573.36		40,672.41
2/27	CHECK NO: 7757	269.00		40,403.41
2/27	CHECK NO: 7758	87.99		40,315.42
2/27	CHECK NO: 7751	25.03		40,290.39
2/28	CHECK NO: 7756	206.85		40,083.54
2/28	CHECK NO: 7763	162.35		39,921.19
2/28	CHECK NO: 7754	1,995.37		37,925.82
2/28	CHECK NO: 7764	788.98		37,136.84
2/28	CHECK NO: 7750	169.49		36,967.35
2/28	CHECK NO: 7761	113.50		36,853.85
2/28	CHECK NO: 7766	79.39		36,774.46
2/28	CHECK NO: 7752	15.26		36,759.20
	Total Debits/Credits	**505,027.15**	**359,140.00**	

Checks Paid

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
7696	2/02	39.40	7725	2/16	2,181.08	7738	2/21	680.00	7751	2/27	25.03
7704*	2/01	864.30	7726	2/14	130.00	7739	2/14	2,014.71	7752	2/28	15.26
7706*	2/01	343.92	7727	2/14	130.00	7740	2/14	198.43	7754*	2/28	1,995.37
7710*	2/01	37.57	7728	2/14	350.00	7741	2/16	27.64	7755	2/27	573.36
7711	2/01	399.00	7729	2/14	375.00	7742	2/16	6,000.00	7756	2/28	206.85
7712	2/01	89.81	7730	2/13	60.63	7743	2/21	43.12	7757	2/27	269.00
7713	2/01	27,400.75	7731	2/16	114.79	7744	2/17	139.23	7758	2/27	87.99
7716*	2/01	309.00	7732	2/14	119.21	7745	2/23	75.00	7760*	2/27	33.36
7718*	2/06	128.97	7733	2/14	37.83	7746	2/23	450.49	7761	2/28	113.50
7720*	2/06	601.60	7734	2/21	164.08	7747	2/22	11.80	7763*	2/28	162.35
7721	2/15	180.00	7735	2/15	138.72	7748	2/24	6,314.84	7764	2/28	788.98
7722	2/09	2,205.59	7736	2/15	281.78	7749	2/22	2,895.33	7765	2/27	1,308.34
7723	2/14	408.90	7737	2/16	1,005.86	7750	2/28	169.49	7766	2/28	79.39
7724	2/09	225.00									

* Indicates gap in check number sequence Number Checks Paid: 53 Totaling: $63,001.65

SAVINGS ACTIVITY

CitiBusiness Savings
45215777

Beginning Balance: $1.28
Ending Balance: $1.28

Your CitiBusiness Savings Account Rates				
For Balances of:	$0 to $99,999	$100,000 to $249,999	$250,000 to $24,999,999	$25,000,000 and over
2/01 - 2/28	0.750%	2.180%	2.330%	2.330%

CitiBusiness IMMA
57413826

Beginning Balance: $393,008.90
Ending Balance: $193,786.40

Date	Description	Debits	Credits	Balance
2/14	TRANSFER DEBIT TRANSFER TO CHECKING Feb 14 VIA CBUSOL REFERENCE # 090908	200,000.00		193,008.90
2/28	INTEREST EARNED		777.50	193,786.40
	Total Debits/Credits	**200,000.00**	**777.50**	

Your CitiBusiness IMMA Account Rates					
For Balances of:	$0 to $9,999	$10,000 to $24,999	$25,000 to $99,999	$100,000 to $5,000,000	$5,000,001 and over
2/01 - 2/28	0.750%	1.490%	3.050%	3.540%	3.050%

Interest earned year to date $2,930.95

Certificates of Deposit

Type	Number	Maturity	Interest Rate	Annual Percentage Yield (APY)	Last Interest Paid	Balance
1 YR BSN CD	8888048491	3/15/06	2.86%	2.90%		$327,142.20

CitiBusiness 1 Year CD
8888048491

Beginning Balance: $326,425.27
Ending Balance: $327,142.20

Date	Description	Debits	Credits	Balance
2/28	INTEREST CREDIT		716.93	327,142.20

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:	YOU CAN CALL:	YOU CAN WRITE:
Checking Savings Insured Money Market CDs	877-528-0990 (For Speech and Hearing Impaired Customers Only TDD: 800-945-0258)	Citibank, N.A. P.O. Box 5870, Grand Central Station New York, NY 10163-5870

- For change in address, call your account officer or visit your branch.

Advest

ACCOUNT STATEMENT

Account Summary for
Current period ending February 28, 2006

Your Financial Advisor :
CLOSED ACCOUNTS
75 NORTH KENSICO AVE
VALHALLA, NY 10595
914-684-3780

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

037437 GKMME53
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Account Summary

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Account no.	Account Name	Previous Market Value	Current Market Value	Current Period Income	YTD Income	Unrealized Gain/Loss	YTD Realized Gain/Loss
3002-3614	EMC CAPITAL CORP	39.13	0.00	0.03	0.15	0.00	0.00

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VHZZ	3002-3614

February 1 - February 28, 2006

Your Financial Advisor:

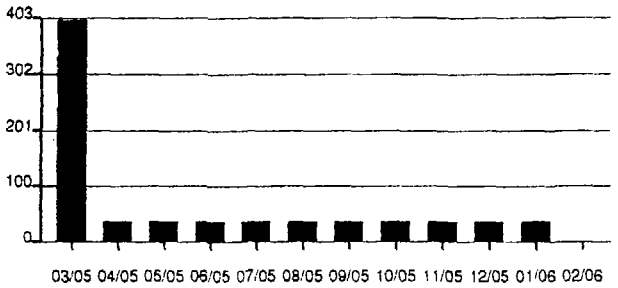
CLOSED ACCOUNTS
75 NORTH KENSICO AVE
VALHALLA, NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

	Value on Jan 31	Value on Feb 28	Est. Ann. Income	% Total Assets
Cash and Money Market Funds	39.13	0.00	0.00	
Stocks and Options	0.00	0.00	0.00	
Fixed Income Securities	0.00	0.00	0.00	
Open End Mutual Funds	0.00	0.00	0.00	
Closed End Mutual Funds	0.00	0.00	0.00	
Total Assets	**$39.13**	**$0.00**	**0.00**	
Margin Balance	0.00	0.00	0.00	
Net Portfolio Value	**$39.13**	**$0.00**		

Total Value Comparison



Sub	Branch	Rep	Account No.
179	AWVH	VHZZ	3002-3614

February 1 - February 28, 2006

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Cash Activity Summary

Total Cash/Money Market/Sweep Funds on Jan 31:	**$39.13**	
	Current Period	Year to Date
Deposits	0.00	0.00
Income and Distributions	0.03	0.15
Securities Sold and Redeemed	0.00	0.00
Net Additions to Cash	**$0.03**	**$0.15**
Withdrawals by Check	- 39.13	- 39.13
Securities Purchased	0.00	0.00
Other Subtractions	- 0.03	- 0.03
Net Subtractions from Cash	**- $39.16**	**- $39.16**
Total Cash/Money Market/Sweep Funds on Feb 28:	**$0.00**	

Year to date totals in the cash activity summary are based upon activity shown on this and past month's statements. This information is presented for informational purposes and should not be used for tax reporting.

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	0.00	0.00
Long-term	0.00	0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	0.00
Long-term	0.00
Total Unrealized Gain/Loss	**$0.00**

Income Summary

	Current Period	Year to Date
Money Market/Sweep Funds	0.03	0.15
Total Income	**$0.03**	**$0.15**

This is a non-reportable account. This account income will NOT be provided to the IRS at year end, but is being presented to you for informational purposes only.

The above totals may not match the cash activity summary or detailed activity in this statement, due to reclassification activity or other tax corrections. These figures represent your account as of this month end. Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year end. Reclassifications and other tax reporting requirements may alter these numbers both during and after year end. Rely only on your tax documents for tax reporting information. Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity.

Advest

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VHZZ / 3002-3614

February 1 - February 28, 2006

Additional Information

Available Funds	
Cash	-0.03
Money Market/Sweep Funds	0.03
Available Margin	0.00
Total Funds Available	**$0.00**
Sweep Option	**FEDERATED AUTO CASH MANAGMENT(SS)**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Cash	- 0.03		
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 02/01/06 - 02/28/06	0.03		3.94

Sub / Branch / Rep / Account No.
179 / AWVH / VHZZ / 3002-3614

February 1 - February 28, 2006

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Please note that the unrealized gain/loss information presented here does not incorporate amounts or situations that you may use to adjust basis
- Securities purchased at an Original Issue Discount (OID) do not reflect the impacts of the OID accruals on the original cost basis
- Fixed income securities purchased at a premium do not reflect the amortization of that premium on the original cost basis information
- Fixed income securities purchased at a discount do not reflect the accretion of that discount on the original cost basis information
- Partial return of principal or capital payments may not adjust original cost basis information
- Mark-to-market information is not available or provided

Unrealized Gain/Loss information that reflects adjustments to cost basis for amortization and accretion is available from the firm for many impacted fixed income securities. Please contact Your Financial Advisor for more information.

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Income and Distributions

Date	Account Type	Transaction	Quantity	Description	Price	Amount
02/09	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 020906		0.03
				Total Income and Distributions :		**$0.03**

Withdrawals by Check

Entries that display a blank in the expense code field are checks generated by the firm based upon standing or specific instructions that you have provided.

Date	Account Type	Transaction	Description	Expense Code	Amount
02/08	Cash	CHECK ISSUED	CHECK ISSUED CHK ISS #RC34501879		-39.13
			Total Withdrawals by Check :		**- $39.13**

Other Subtractions

Date	Account Type	Transaction	Quantity	Description	Price	Amount
02/28	Cash	JOURNAL		ADJUST A/C BALANCE		-0.03
				Total Other Subtractions :		**- $0.03**

Advest

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VHZZ	3002-3614

February 1 - February 28, 2006

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
02/01			BEGINNING BALANCE	39.13
02/09	Cash	TRANSFER FROM	FEDERATED AUTO CASH MANAGMENT(SS)	-39.13
02/10	Cash	TRANSFER TO	FEDERATED AUTO CASH MANAGMENT(SS)	0.03
02/28			ENDING BALANCE	0.03

TO BALANCE YOUR ACCOUNT STATEMENT

1 Record in your account register all items which may appear on this statement that have not previously been entered in your account register, such as ATM/Check Card transactions, automatic transfers, preauthorized drafts, interest earned, service charges, proceeds from sales, security purchases, etc.

2 In your account register, check off the additions and subtractions as shown in the Account Activity Section.

3 In the Outstanding Additions section at the right (Section A), list any outstanding additions such as deposits, dividends and interest, proceeds from sales, etc., that have been made since the date of this statement.

4 In the Outstanding Subtractions section at the right (Section B), list any checks that have not yet been paid and any outstanding subtractions such as ATM/Check Card transactions and any margin interest, service fees and purchases, etc., that have been made since the date of this statement.

5 Write in the Closing Balance shown in the Cash Activity Summary on page 2. _____

6 Write in the total amount of Outstanding additions (Section A). + _____

7 Total the amounts in lines 5 & 6. = _____

8 Write the total amount of Outstanding Subtractions (Section B). - _____

9 Subtract the amount in line 8 from the amount in line 7. This is your **Adjusted Statement Balance.** = _____

A. Outstanding Additions

Date	Amount	
	$	
Total		

B. Outstanding Subtractions

Number	Amount	
	$	
Total		

Advest

ACCOUNT STATEMENT

Account Summary for
Current period ending February 28, 2006

Your Financial Advisor :
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75 NORTH KENSICO AVE
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037468 GKMME54
ENERGY MERCHANT CORP
126 EAST 56TH STREET
33RD FLOOR
NEW YORK NY 10022-3685

Account Summary

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Account no.	Account Name	Previous Market Value	Current Market Value	Current Period Income	YTD Income
3008-5497	ENERGY MERCHANT CORP 126 EAST 56TH STREET	379.78	0.00	0.47	1.63

Regulatory Disclosure

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Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VHYY	3008-5497

February 1 - February 28, 2006

Your Financial Advisor:

HOUSE ACCOUNT
75 NORTH KENSICO AVE
VALHALLA, NY 10595
914-684-3780

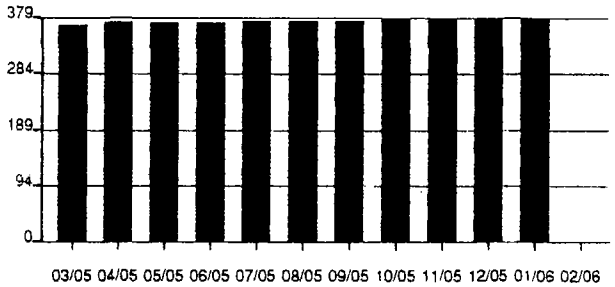
Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

	Value on Jan 31	Value on Feb 28	Est. Ann. Income	% Total Assets
Cash and Money Market Funds	379.78	0.00	0.01	
Stocks and Options	0.00	0.00	0.00	
Fixed Income Securities	0.00	0.00	0.00	
Open End Mutual Funds	0.00	0.00	0.00	
Closed End Mutual Funds	0.00	0.00	0.00	
Total Assets	**$379.78**	**$0.00**	**0.01**	
Margin Balance	0.00	0.00	0.00	
Net Portfolio Value	**$379.78**	**$0.00**		

Total Value Comparison



ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VHYY	3008-5497

February 1 - February 28, 2006

Cash Activity Summary

Total Cash/Money Market/Sweep Funds on Jan 31:	**$379.78**	
	Current Period	Year to Date
Deposits	0.00	0.00
Income and Distributions	0.47	1.63
Securities Sold and Redeemed	0.00	0.00
Net Additions to Cash	**$0.47**	**$1.63**
Withdrawals by Check	- 379.78	- 379.78
Securities Purchased	0.00	0.00
Other Subtractions	- 0.47	- 0.47
Net Subtractions from Cash	**- $380.25**	**- $380.25**
Total Cash/Money Market/Sweep Funds on Feb 28:	**$0.00**	

Year to date totals in the cash activity summary are based upon activity shown on this and past month's statements. This information is presented for informational purposes and should not be used for tax reporting.

Income Summary

	Current Period	Year to Date
Money Market/Sweep Funds	0.47	1.63
Total Income	**$0.47**	**$1.63**

This is a non-reportable account. This account income will NOT be provided to the IRS at year end, but is being presented to you for informational purposes only.

The above totals may not match the cash activity summary or detailed activity in this statement, due to reclassification activity or other tax corrections. These figures represent your account as of this month end. Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year end. Reclassifications and other tax reporting requirements may alter these numbers both during and after year end. Rely only on your tax documents for tax reporting information. Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity.

Advest

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VHYY	3008-5497

February 1 - February 28, 2006

Additional Information

Available Funds	
Cash	-0.47
Money Market/Sweep Funds	0.47
Available Margin	0.00
Total Funds Available	**$0.00**
Sweep Option	**FEDERATED AUTOMATED CASH MANGT TRUST**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Cash	- 0.47		
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 02/01/06 - 02/28/06	0.47	0.01	3.77

Please contact Your Financial Advisor for more information.

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VHYY	3008-5497

February 1 - February 28, 2006

Activity Detail

Income and Distributions

Date	Account Type	Transaction	Quantity	Description	Price	Amount
02/13	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 021306		0.47
				Total Income and Distributions :		**$0.47**

Withdrawals by Check

Entries that display a blank in the expense code field are checks generated by the firm based upon standing or specific instructions that you have provided.

Date	Account Type	Transaction	Description	Expense Code	Amount
02/10	Cash	CHECK ISSUED	CHECK ISSUED CHK ISS #RC34501897		-379.78
			Total Withdrawals by Check :		**- $379.78**

Other Subtractions

Date	Account Type	Transaction	Quantity	Description	Price	Amount
02/28	Cash	JOURNAL		ADJUST A/C BALANCE		-0.47
				Total Other Subtractions :		**- $0.47**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
02/01			BEGINNING BALANCE	379.78
02/13	Cash	TRANSFER FROM	FEDERATED AUTOMATED CASH MANGT TRUST	-379.78
02/14	Cash	TRANSFER TO	FEDERATED AUTOMATED CASH MANGT TRUST	0.47
02/28			ENDING BALANCE	0.47

Advest

TO BALANCE YOUR ACCOUNT STATEMENT

1 Record in your account register all items which may appear on this statement that have not previously been entered in your account register, such as ATM/Check Card transactions, automatic transfers, preauthorized drafts, interest earned, service charges, proceeds from sales, security purchases, etc.

2 In your account register, check off the additions and subtractions as shown in the Account Activity Section.

3 In the Outstanding Additions section at the right (Section A), list any outstanding additions such as deposits, dividends and interest, proceeds from sales, etc., that have been made since the date of this statement.

4 In the Outstanding Subtractions section at the right (Section B), list any checks that have not yet been paid and any outstanding subtractions such as ATM/Check Card transactions and any margin interest, service fees and purchases, etc., that have been made since the date of this statement.

5 Write in the Closing Balance shown in the Cash Activity Summary on page 2. _____

6 Write in the total amount of Outstanding additions (Section A). + _____

7 Total the amounts in lines 5 & 6. = _____

8 Write the total amount of Outstanding Subtractions (Section B). - _____

9 Subtract the amount in line 8 from the amount in line 7. This is your **Adjusted Statement Balance.** = _____

A. Outstanding Additions

Date	Amount	
	$	
Total		

B. Outstanding Subtractions

Number	Amount	
	$	
Total		

Advest

ACCOUNT STATEMENT

Account Summary for January 1, 2006 - January 31, 2006

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

041099 GKMME54
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Account no.	Previous portfolio value	Current portfolio value
Investment Account	3008-5630	24,002.90	24,049.74
Total		**$24,002.90**	**$24,049.74**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

ENERGY MERCHANT HOLDING INC

Advest

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

January 1 - January 31, 2006

Your Financial Advisor:

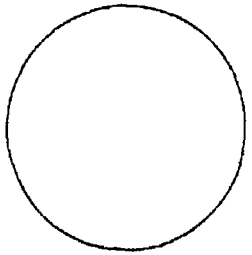
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

	Value on Dec 31	Value on Jan 31	Est. Ann. Income	% Total Assets
Cash and Money Market Funds	24,002.90	24,049.74	553.14	100.00
Stocks and Options	0.00	0.00	0.00	
Fixed Income Securities	0.00	0.00	0.00	
Open End Mutual Funds	0.00	0.00	0.00	
Closed End Mutual Funds	0.00	0.00	0.00	
Total Assets	**$24,002.90**	**$24,049.74**	**553.14**	**100%**
Margin Balance	0.00	0.00	0.00	
Net Portfolio Value	**$24,002.90**	**$24,049.74**		

Asset Allocation (Portfolio Assets)



Cash and Money Market Funds

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

January 1 - January 31, 2006

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Cash Activity Summary

Total Cash/Money Market/Sweep Funds on Dec 31:	**$24,002.90**	
	Current Period	Year to Date
Deposits	0.00	0.00
Income and Distributions	46.84	46.84
Securities Sold and Redeemed	0.00	0.00
Net Additions to Cash	**$46.84**	**$46.84**
Withdrawals by Check	0.00	0.00
Securities Purchased	0.00	0.00
Net Subtractions from Cash	**$0.00**	**$0.00**
Total Cash/Money Market/Sweep Funds on Jan 31:	**$24,049.74**	

Year to date totals in the cash activity summary are based upon activity shown on this and past month's statements. This information is presented for informational purposes and should not be used for tax reporting.

Income Summary

	Current Period	Year to Date
Money Market/Sweep Funds	46.84	46.84
Total Income	**$0.00**	**$0.00**

This is a non-reportable account. This account income will NOT be provided to the IRS at year end, but is being presented to you for informational purposes only.

The above totals may not match the cash activity summary or detailed activity in this statement, due to reclassification activity or other tax corrections. These figures represent your account as of this month end. Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year end. Reclassifications and other tax reporting requirements may alter these numbers both during and after year end. Rely only on your tax documents for tax reporting information. Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity.

Advest

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3008-5630

January 1 - January 31, 2006

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 01/01/06 - 01/31/06	24,049.74	553.14	2.30
Total Cash and Money Market Funds	**$24,049.74**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
01/01				BEGINNING BALANCE			24,002.90
01/31	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 013106 24,002		46.84	24,049.74

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
01/01			BEGINNING BALANCE	24,002.90
01/31	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	46.84
01/31			ENDING BALANCE	24,049.74

Advest

ACCOUNT STATEMENT

Account Summary for
January 1, 2006 - January 31, 2006

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

012514 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

WSE55FLT 012514 032222855555 YNNNN NNNNN NNNNNNNN 000001

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest

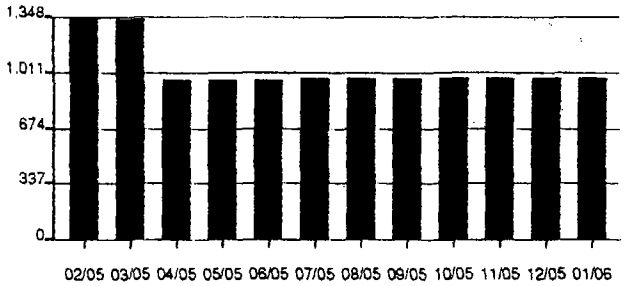
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch Rep	Account No.
AWVH VH76	3002-3614

January 1 - January 31, 2006

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Account Name	Previous Market Value	Current Market Value	Unrealized Gain/Loss	YTD Realized Gain/Loss	Current Period Income	YTD Income
3002-3614	EMC CAPITAL CORP	39.01	39.13	0.00	0.00	0.12	0.12
3008-5497	ENERGY MERCHANT CORP 126 EAST 56TH STREET	378.62	379.78	0.00	0.00	1.16	1.16
3008-5737	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	566.24	566.24	0.00	0.00	0.00	0.00
Total		**$983.87**	**$985.15**	**$0.00**	**$0.00**	**$1.28**	**$1.28**

Advest

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

January 1 - January 31, 2006

Your Financial Advisor:

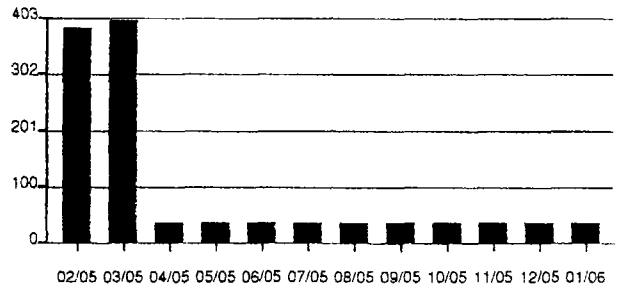
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

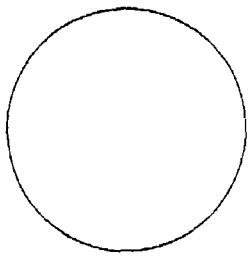
Portfolio Assets

	Value on Dec 31	Value on Jan 31	Est. Ann. Income	% Total Assets
Cash and Money Market Funds	39.01	39.13	1.47	100.00
Stocks and Options	0.00	0.00	0.00	
Fixed Income Securities	0.00	0.00	0.00	
Open End Mutual Funds	0.00	0.00	0.00	
Closed End Mutual Funds	0.00	0.00	0.00	
Total Assets	**$39.01**	**$39.13**	**1.47**	**100%**
Margin Balance	0.00	0.00	0.00	
Net Portfolio Value	**$39.01**	**$39.13**		

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market Funds

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

January 1 - January 31, 2006

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Cash Activity Summary

Total Cash/Money Market/Sweep Funds on Dec 31:	**$39.01**	
	Current Period	Year to Date
Deposits	0.00	0.00
Income and Distributions	0.12	0.12
Securities Sold and Redeemed	0.00	0.00
Net Additions to Cash	**$0.12**	**$0.12**
Withdrawals by Check	0.00	0.00
Securities Purchased	0.00	0.00
Net Subtractions from Cash	**$0.00**	**$0.00**
Total Cash/Money Market/Sweep Funds on Jan 31:	**$39.13**	

Year to date totals in the cash activity summary are based upon activity shown on this and past month's statements. This information is presented for informational purposes and should not be used for tax reporting.

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	0.00	0.00
Long-term	0.00	0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	0.00
Long-term	0.00
Total Unrealized Gain/Loss	**$0.00**

Income Summary

	Current Period	Year to Date
Money Market/Sweep Funds	0.12	0.12
Total Income	**$0.12**	**$0.12**

This is a non-reportable account. This account income will NOT be provided to the IRS at year end, but is being presented to you for informational purposes only.

The above totals may not match the cash activity summary or detailed activity in this statement, due to reclassification activity or other tax corrections. These figures represent your account as of this month end. Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year end. Reclassifications and other tax reporting requirements may alter these numbers both during and after year end. Rely only on your tax documents for tax reporting information. Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity.

Advest

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

January 1 - January 31, 2006

Additional Information

Available Funds	
Cash	0.00
Money Market/Sweep Funds	39.13
Available Margin	0.00
Total Funds Available	**$39.13**
Sweep Option	**FEDERATED AUTO CASH MANAGMENT(SS)**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 01/01/06 - 01/31/06	39.13	1.47	3.77
Total Cash and Money Market Funds	**$39.13**		

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

January 1 - January 31, 2006

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Income and Distributions

Date	Account Type	Transaction	Quantity	Description	Price	Amount
01/31	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 013106 39		0.12
				Total Income and Distributions :		**$0.12**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
01/01			BEGINNING BALANCE	39.01
01/31	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	0.12
01/31			ENDING BALANCE	39.13

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TO BALANCE YOUR ACCOUNT STATEMENT

1 Record in your account register all items which may appear on this statement that have not previously been entered in your account register, such as ATM/Check Card transactions, automatic transfers, preauthorized drafts, interest earned, service charges, proceeds from sales, security purchases, etc.

2 In your account register, check off the additions and subtractions as shown in the Account Activity Section.

3 In the Outstanding Additions section at the right (Section A), list any outstanding additions such as deposits, dividends and interest, proceeds from sales, etc., that have been made since the date of this statement.

4 In the Outstanding Subtractions section at the right (Section B), list any checks that have not yet been paid and any outstanding subtractions such as ATM/Check Card transactions and any margin interest, service fees and purchases, etc., that have been made since the date of this statement.

5 Write in the Closing Balance shown in the Cash Activity Summary on page 1. _____

6 Write in the total amount of Outstanding additions (Section A). + _____

7 Total the amounts in lines 5 & 6. = _____

8 Write the total amount of Outstanding Subtractions (Section B). - _____

9 Subtract the amount in line 8 from the amount in line 7. This is your **Adjusted Statement Balance.** = _____

A. Outstanding Additions

Date	Amount	
	$	
Total		

B. Outstanding Subtractions

Number	Amount	
	$	
Total		

Advest

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

January 1 - January 31, 2006

Your Financial Advisor:

ELLIOT SKRILOFF
DAVID COMITO
75 NORTH KENSICO AVENUE
VALHALLA NY 10595
877-898-7087

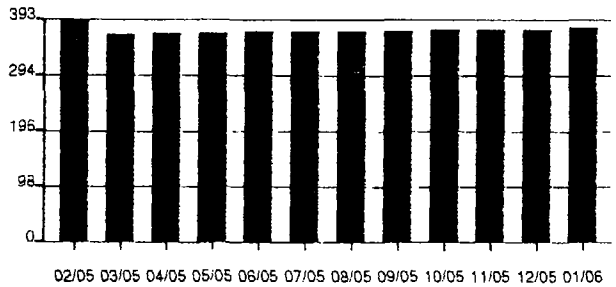
Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

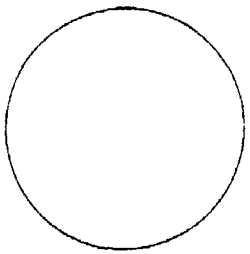
Portfolio Assets

	Value on Dec 31	Value on Jan 31	Est. Ann. Income	% Total Assets
Cash and Money Market Funds	378.62	379.78	13.67	100.00
Stocks and Options	0.00	0.00	0.00	
Fixed Income Securities	0.00	0.00	0.00	
Open End Mutual Funds	0.00	0.00	0.00	
Closed End Mutual Funds	0.00	0.00	0.00	
Total Assets	**$378.62**	**$379.78**	**13.67**	**100%**
Margin Balance	0.00	0.00	0.00	
Net Portfolio Value	**$378.62**	**$379.78**		

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market Funds

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

January 1 - January 31, 2006

Cash Activity Summary

Total Cash/Money Market/Sweep Funds on Dec 31:	**$378.62**	
	Current Period	Year to Date
Deposits	0.00	0.00
Income and Distributions	1.16	1.16
Securities Sold and Redeemed	0.00	0.00
Net Additions to Cash	**$1.16**	**$1.16**
Withdrawals by Check	0.00	0.00
Securities Purchased	0.00	0.00
Net Subtractions from Cash	**$0.00**	**$0.00**
Total Cash/Money Market/Sweep Funds on Jan 31:	**$379.78**	

Year to date totals in the cash activity summary are based upon activity shown on this and past month's statements. This information is presented for informational purposes and should not be used for tax reporting.

Income Summary

	Current Period	Year to Date
Money Market/Sweep Funds	1.16	1.16
Total Income	**$1.16**	**$1.16**

This is a non-reportable account. This account income will NOT be provided to the IRS at year end, but is being presented to you for informational purposes only.

The above totals may not match the cash activity summary or detailed activity in this statement, due to reclassification activity or other tax corrections. These figures represent your account as of this month end. Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year end. Reclassifications and other tax reporting requirements may alter these numbers both during and after year end. Rely only on your tax documents for tax reporting information. Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity.

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ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

January 1 - January 31, 2006

Additional Information

Available Funds	
Cash	0.00
Money Market/Sweep Funds	379.78
Available Margin	0.00
Total Funds Available	**$379.78**
Sweep Option	**FEDERATED AUTOMATED CASH MANGT TRUST**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 01/01/06 - 01/31/06	379.78	13.67	3.60
Total Cash and Money Market Funds	**$379.78**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

January 1 - January 31, 2006

Activity Detail

Income and Distributions

Date	Account Type	Transaction	Quantity	Description	Price	Amount
01/31	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 013106 378		1.16
				Total Income and Distributions :		**$1.16**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
01/01			BEGINNING BALANCE	378.62
01/31	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	1.16
01/31			ENDING BALANCE	379.78

Advest

ACCOUNT STATEMENT

TO BALANCE YOUR ACCOUNT STATEMENT

1 Record in your account register all items which may appear on this statement that have not previously been entered in your account register, such as ATM/Check Card transactions, automatic transfers, preauthorized drafts, interest earned, service charges, proceeds from sales, security purchases, etc.

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4 In the Outstanding Subtractions section at the right (Section B), list any checks that have not yet been paid and any outstanding subtractions such as ATM/Check Card transactions and any margin interest, service fees and purchases, etc., that have been made since the date of this statement.

5 Write in the Closing Balance shown in the Cash Activity Summary on page 1. _____

6 Write in the total amount of Outstanding additions (Section A). + _____

7 Total the amounts in lines 5 & 6. = _____

8 Write the total amount of Outstanding Subtractions (Section B). - _____

9 Subtract the amount in line 8 from the amount in line 7. This is your **Adjusted Statement Balance.** = _____

A. Outstanding Additions

Date	Amount $	
Total		

B. Outstanding Subtractions

Number	Amount $	
Total		

Advest

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWHV	HV16	3008-5737

January 1 - January 31, 2006

Your Financial Advisor:

WILLIAM DEVITT
90 CRYSTAL RUN ROAD
SUITE 105
MIDDLETOWN NY 10941
845-692-0060

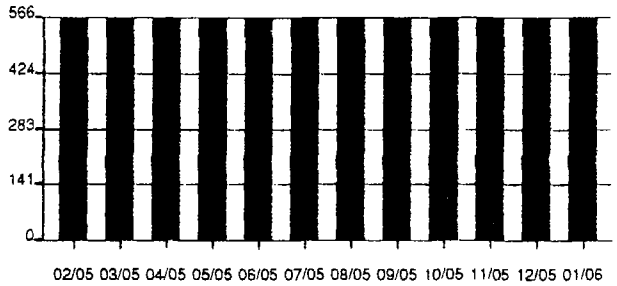
Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

	Value on Dec 31	Value on Jan 31	Est. Ann. Income	% Total Assets
Cash and Money Market Funds	0.00	0.00	0.00	
Stocks and Options	0.00	0.00	0.00	
Fixed Income Securities	0.00	0.00	0.00	
Open End Mutual Funds	0.00	0.00	0.00	
Closed End Mutual Funds	0.00	0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	566.24	566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Total Value Comparison



ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWHV	HV16	3008-5737

January 1 - January 31, 2006

Investment Objective/Risk Tolerance: **TRADING & SPECULATION**

Cash Activity Summary

Total Cash/Money Market/Sweep Funds on Dec 31:	**$566.24**	
	Current Period	Year to Date
Deposits	0.00	0.00
Income and Distributions	0.00	0.00
Securities Sold and Redeemed	0.00	0.00
Net Additions to Cash	**$0.00**	**$0.00**
Withdrawals by Check	0.00	0.00
Securities Purchased	0.00	0.00
Net Subtractions from Cash	**$0.00**	**$0.00**
Total Cash/Money Market/Sweep Funds on Jan 31:	**$566.24**	

Year to date totals in the cash activity summary are based upon activity shown on this and past month's statements. This information is presented for informational purposes and should not be used for tax reporting.

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	0.00	0.00
Long-term	0.00	0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	0.00
Long-term	0.00
Total Unrealized Gain/Loss	**$0.00**

Income Summary

	Current Period	Year to Date
Total Income	**$0.00**	**$0.00**

This is a non-reportable account. This account income will NOT be provided to the IRS at year end, but is being presented to you for informational purposes only.

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ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWHV	HV16	3008-5737

January 1 - January 31, 2006

Additional Information

Available Funds	
Cash	0.00
Money Market/Sweep Funds	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Portfolio Assets

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Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

TO BALANCE YOUR ACCOUNT STATEMENT

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2 In your account register, check off the additions and subtractions as shown in the Account Activity Section.

3 In the Outstanding Additions section at the right (Section A), list any outstanding additions such as deposits, dividends and interest, proceeds from sales, etc., that have been made since the date of this statement.

4 In the Outstanding Subtractions section at the right (Section B), list any checks that have not yet been paid and any outstanding subtractions such as ATM/Check Card transactions and any margin interest, service fees and purchases, etc., that have been made since the date of this statement.

5 Write in the Closing Balance shown in the Cash Activity Summary on page 1. _____

6 Write in the total amount of Outstanding additions (Section A). + _____

7 Total the amounts in lines 5 & 6. = _____

8 Write the total amount of Outstanding Subtractions (Section B). - _____

9 Subtract the amount in line 8 from the amount in line 7. This is your **Adjusted Statement Balance.** = _____

A. Outstanding Additions

Date	Amount	
	$	
Total		

B. Outstanding Subtractions

Number	Amount	
	$	
Total		

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

December 1 - December 31, 2005

Your Financial Advisor:
ELLIOT SKRILOFF
DAVID COMITO
75 NORTH KENSICO AVENUE
VALHALLA NY 10595
877-898-7087

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

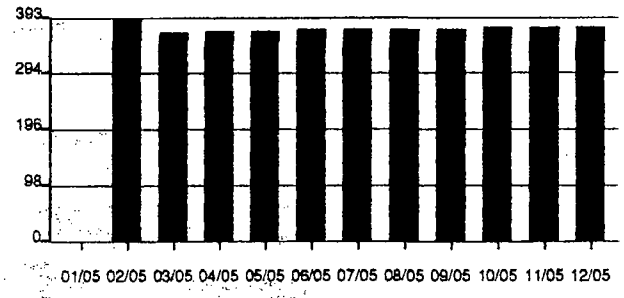
	Value on Nov 30	Value on Dec 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$377.51	$378.62	13.06	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$377.51**	**$378.62**	**13.06**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$377.51**	**$378.62**		

Other Assets

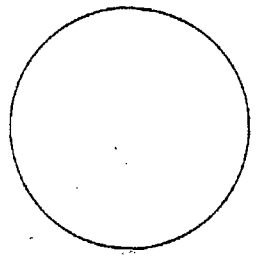
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Nov 30	Value/Cost on Dec 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

December 1 - December 31, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	378.62
Available Margin	0.00
Total Funds Available	**$378.62**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Nov 30:			**$377.51**
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$1.11	$0.00	$60.38
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $75.00
Total Activity	$1.11	$0.00	
Total Cash and Money Market Funds on Dec 31:			**$378.62**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

December 1 - December 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 12/01/05 - 12/31/05	$378.62	$13.06	3.45
Total Cash and Money Market Funds	**$378.62**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
12/30	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 123005 377		$1.11
				Total Money Market Income :		**$1.11**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
12/01			BEGINNING BALANCE	$377.51
12/30	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$1.11
12/31			ENDING BALANCE	$378.62

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWKV	HV16	3008-5737

December 1 - December 31, 2005

Your Financial Advisor:
WILLIAM DEVITT
90 CRYSTAL RUN ROAD
SUITE 105
MIDDLETOWN NY 10941
845-692-0060

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

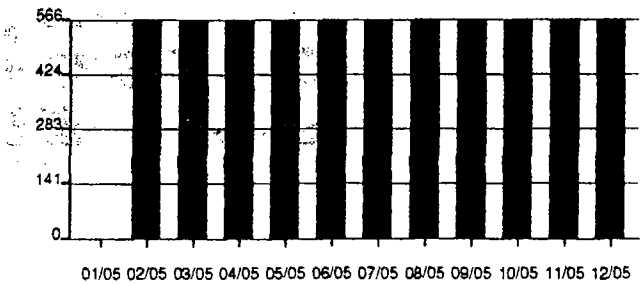
	Value on Nov 30	Value on Dec 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Nov 30	Value/Cost on Dec 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advantage Account

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWHV	HV16	3008-5737

December 1 - December 31, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	*566.00*
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Nov 30: $566.24

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Dec 31:			**$566.24**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWHV	HV16	3008-5737

December 1 - December 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
December 1, 2005 - December 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

055637 GKMME53
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

Message from Our Firm

1099'S AND 1099-R'S WILL BE MAILED TO ALL CLIENTS NO LATER THAN JANUARY 31, 2006. STATEMENTS DO NOT REPLACE YOUR 1099 FOR TAX PURPOSES. IMPORTANT REMINDER, AS A RESULT OF OUR CHANGE IN CLEARING FIRM EARLY IN 2005, YOU MAY RECEIVE MULTIPLE 1099'S.

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,955.42	$24,002.90
Total				**$23,955.42**	**$24,002.90**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

December 1 - December 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

	Value on Nov 30	Value on Dec 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,955.42	$24,002.90	559.26	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,955.42**	**$24,002.90**	**559.26**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,955.42**	**$24,002.90**		

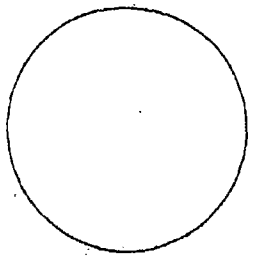
Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Nov 30	Value/Cost on Dec 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Asset Allocation (Portfolio Assets)



Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on Nov 30:			**$23,955.42**
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$47.48	$0.00	$380.64
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$47.48	$0.00	
Total Cash and Money Market Funds on Dec 31:			**$24,002.90**

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

ENERGY MERCHANT HOLDING INC

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3008-5630

December 1 - December 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 12/01/05 - 12/31/05	$24,002.90	$559.26	2.33
Total Cash and Money Market Funds	**$24,002.90**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
12/01				BEGINNING BALANCE			$ 23,955.42
12/30	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 123005 23,955		$47.48	$ 24,002.90

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
12/01			BEGINNING BALANCE	$23,955.42
12/30	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$47.48
12/31			ENDING BALANCE	$24,002.90

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
December 1, 2005 - December 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

012393 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Message from Our Firm

1099'S AND 1099-R'S WILL BE MAILED TO ALL CLIENTS NO LATER THAN JANUARY 31, 2006. STATEMENTS DO NOT REPLACE YOUR 1099 FOR TAX PURPOSES. IMPORTANT REMINDER, AS A RESULT OF OUR CHANGE IN CLEARING FIRM EARLY IN 2005, YOU MAY RECEIVE MULTIPLE 1099'S.

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

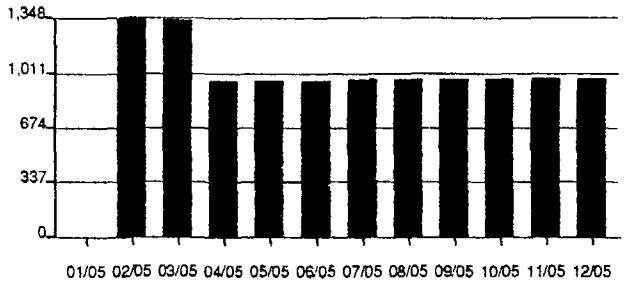
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

December 1 - December 31, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.89	$39.01	$0.00	$0.00
3008-5497	AWVH	VH75	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$377.51	$378.62	$0.00	$0.00
3008-5737	AWHV	HV16	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$982.64**	**$983.87**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

December 1 - December 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

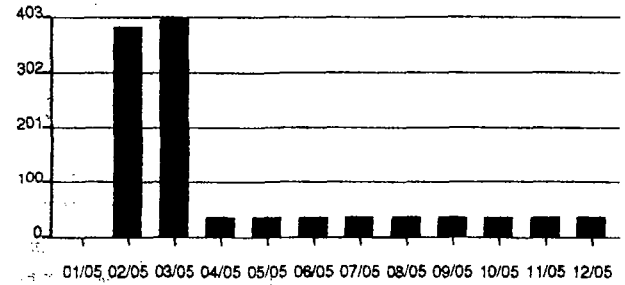
	Value on Nov 30	Value on Dec 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.89	$39.01	1.41	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.89**	**$39.01**	**1.41**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.89**	**$39.01**		

Other Assets

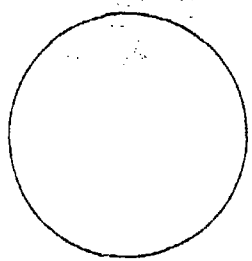
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Nov 30	Value/Cost on Dec 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

December 1 - December 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	39.01
Available Margin	0.00
Total Funds Available	**$39.01**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Nov 30: $38.89

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.12	$0.00	$94.38
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $2,295.00
Total Activity	$0.12	$0.00	
Total Cash and Money Market Funds on Dec 31:			**$39.01**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

December 1 - December 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 12/01/05 - 12/31/05	$39.01	$1.41	3.62
Total Cash and Money Market Funds	**$39.01**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
12/30	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 123005 38		$0.12
				Total Money Market Income :		**$0.12**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
12/01			BEGINNING BALANCE	$38.89

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

December 1 - December 31, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
12/30	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.12
12/31			ENDING BALANCE	$39.01

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

December 1 - December 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

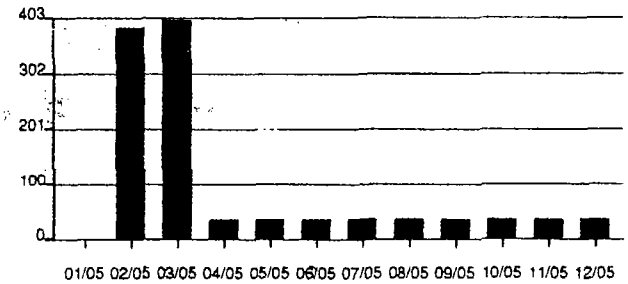
	Value on Nov 30	Value on Dec 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.89	$39.01	1.41	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.89**	**$39.01**	**1.41**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.89**	**$39.01**		

Other Assets

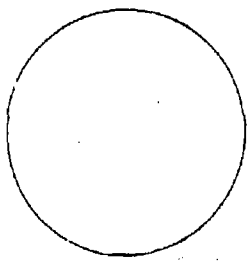
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Nov 30	Value/Cost on Dec 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

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Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

December 1 - December 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	39.01
Available Margin	0.00
Total Funds Available	**$39.01**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Nov 30:			$38.89
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
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Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
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Other Activity *	$0.00	$0.00	- $2,295.00
Total Activity	$0.12	$0.00	
Total Cash and Money Market Funds on Dec 31:			**$39.01**

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Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No
179	AWVH	VH76	3002-3614

December 1 - December 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 12/01/05 - 12/31/05	$39.01	$1.41	3.62
Total Cash and Money Market Funds	**$39.01**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
12/30	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 123005 38		$0.12
				Total Money Market Income :		**$0.12**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
12/01			BEGINNING BALANCE	$38.89

EMC CAPITAL CORP

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

December 1 - December 31, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
12/30	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.12
12/31			ENDING BALANCE	$39.01

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

December 1 - December 31, 2005

Your Financial Advisor:
ELLIOT SKRILOFF
DAVID COMITO
75 NORTH KENSICO AVENUE
VALHALLA NY 10595
877-898-7087

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

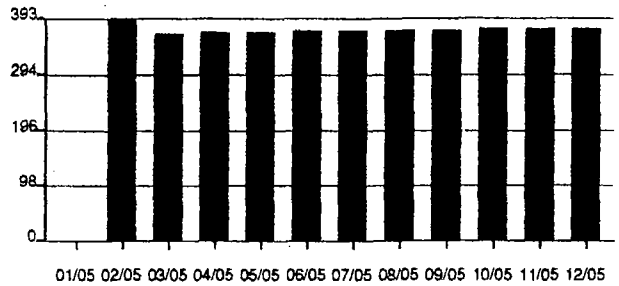
	Value on Nov 30	Value on Dec 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$377.51	$378.62	13.06	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$377.51**	**$378.62**	**13.06**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$377.51**	**$378.62**		

Other Assets

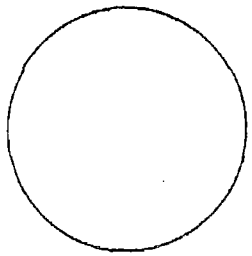
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Nov 30	Value/Cost on Dec 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

December 1 - December 31, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	378.62
Available Margin	0.00
Total Funds Available	**$378.62**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Nov 30: $377.51

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$1.11	$0.00	$60.38
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $75.00
Total Activity	$1.11	$0.00	

Total Cash and Money Market Funds on Dec 31: $378.62

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH75	3008-5497

December 1 - December 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 12/01/05 - 12/31/05	$378.62	$13.06	3.45
Total Cash and Money Market Funds	**$378.62**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
12/30	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 123005 377		$1.11
				Total Money Market Income :		**$1.11**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
12/01			BEGINNING BALANCE	$377.51
12/30	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$1.11
12/31			ENDING BALANCE	$378.62

Advantage Account

20,019

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ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

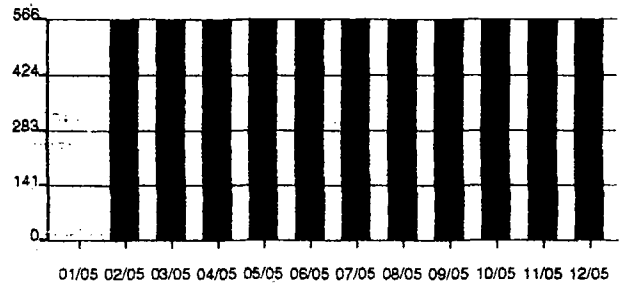
Sub	Branch	Rep	Account No.
179	AWHV	HV16	3008-5737

December 1 - December 31, 2005

Your Financial Advisor:
WILLIAM DEVITT
90 CRYSTAL RUN ROAD
SUITE 105
MIDDLETOWN NY 10941
845-692-0060

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on Nov 30	Value on Dec 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Nov 30	Value/Cost on Dec 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

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ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWHV	HV16	3008-5737

December 1 - December 31, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Nov 30:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Dec 31:			**$566.24**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWHV	HV16	3008-5737

December 1 - December 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

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Advest
An AXA Financial Company

ACCOUNT STATEMENT

012393 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Account Summary for
December 1, 2005 - December 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Message from Our Firm

1099'S AND 1099-R'S WILL BE MAILED TO ALL CLIENTS NO LATER THAN JANUARY 31, 2006. STATEMENTS DO NOT REPLACE YOUR 1099 FOR TAX PURPOSES. IMPORTANT REMINDER, AS A RESULT OF OUR CHANGE IN CLEARING FIRM EARLY IN 2005, YOU MAY RECEIVE MULTIPLE 1099'S.

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

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Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

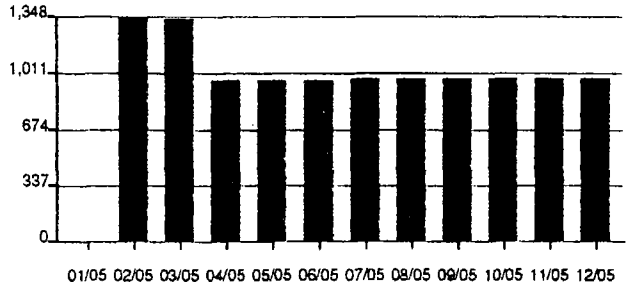
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

December 1 - December 31, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.89	$39.01	$0.00	$0.00
3008-5497	AWVH	VH75	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$377.51	$378.62	$0.00	$0.00
3008-5737	AWHV	HV16	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$982.64**	**$983.87**	**$0.00**	**$0.00**

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

November 1 - November 30, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
11/30	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.11
11/30			ENDING BALANCE	$38.89

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

November 1 - November 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors: FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 11/01/05 - 11/30/05	$38.89	$1.33	3.42
Total Cash and Money Market Funds	**$38.89**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
11/30	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 113005 38		$0.11
				Total Money Market Income :		**$0.11**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
11/01			BEGINNING BALANCE	$38.78

Advantage Account

EMC CAPITAL CORP

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

November 1 - November 30, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.89
Available Margin	0.00
Total Funds Available	**$38.89**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Oct 31: $38.78

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.11	$0.00	$94.26
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $2,295.00
Total Activity	$0.11	$0.00	
Total Cash and Money Market Funds on Nov 30:			**$38.89**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

November 1 - November 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

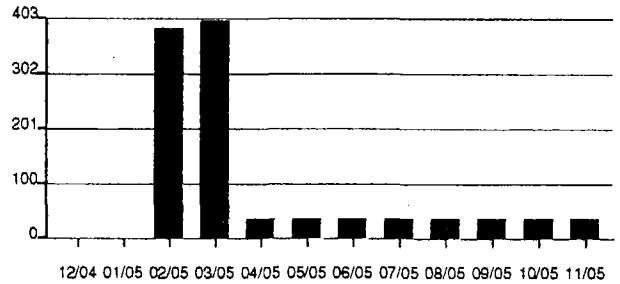
	Value on Oct 31	Value on Nov 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.78	$38.89	1.33	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.78**	**$38.89**	**1.33**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.78**	**$38.89**		

Other Assets

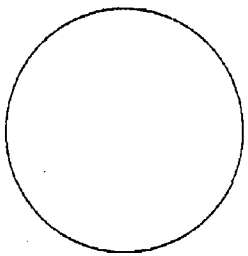
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Oct 31	Value/Cost on Nov 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
November 1, 2005 - November 30, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

014138 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

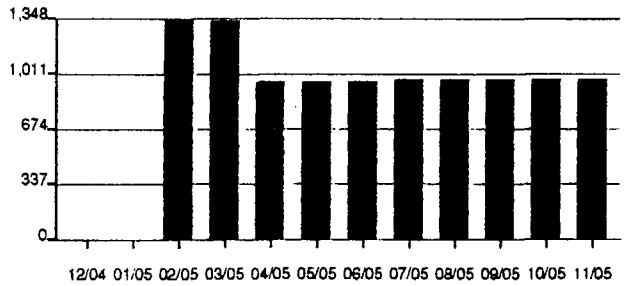
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

November 1 - November 30, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.78	$38.89	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$376.50	$377.51	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$981.52**	**$982.64**	**$0.00**	**$0.00**

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
October 1, 2005 - October 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

057647 GKMME54
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,873.13	$23,913.47
Total				**$23,873.13**	**$23,913.47**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

WSE54FLD 057647 206182318554 NNNNN NNNNN NNNNNNNN 000001

Regulatory Disclosure

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Pricing method
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SIPC protection
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Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
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Free credit balance
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Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options *including rates, or you would like to change your sweep option, please contact Your Financial Advisor.*

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values *shown herein for such securities have been provided by the management of each program and represent* management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your *account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc.* and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone *number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program* is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

October 1 - October 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

	Value on Sept 30	Value on Oct 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,873.13	$23,913.47	475.87	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,873.13**	**$23,913.47**	**475.87**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,873.13**	**$23,913.47**		

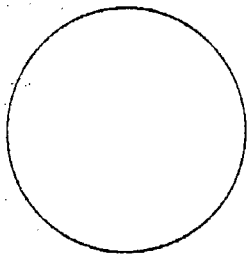
Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed *for informational purposes only. If you no longer own any of these investments, please tell us so* we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Sept 30	Value/Cost on Oct 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Asset Allocation (Portfolio Assets)



Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on Sept 30: $23,873.13

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$40.34	$0.00	$291.21
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$40.34	$0.00	

Total Cash and Money Market Funds on Oct 31: $23,913.47

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

ENERGY MERCHANT HOLDING INC

Sub	Branch	Rep.	Account No.
179	AWVH	VH76	3008-5630

October 1 - October 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 10/01/05 - 10/31/05	$23,913.47	$475.87	1.99
Total Cash and Money Market Funds	**$23,913.47**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
10/01				BEGINNING BALANCE			$ 23,873.13
10/31	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 103105 23,873		$40.34	$ 23,913.47

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
10/01			BEGINNING BALANCE	$23,873.13
10/31	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$40.34
10/31			ENDING BALANCE	$23,913.47

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
October 1, 2005 - October 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

015455 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearinglic.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

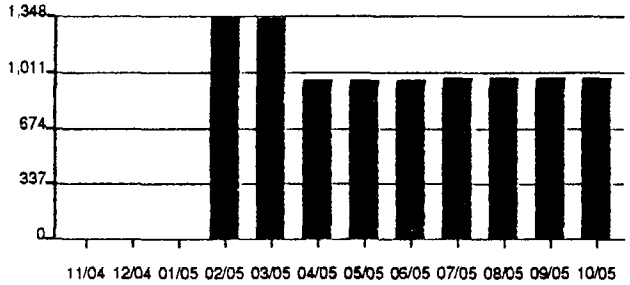
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch Rep	Account No.
AWVH VH76	3002-3614

October 1 - October 31, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.67	$38.78	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$375.52	$376.50	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$980.43**	**$981.52**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

October 1 - October 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

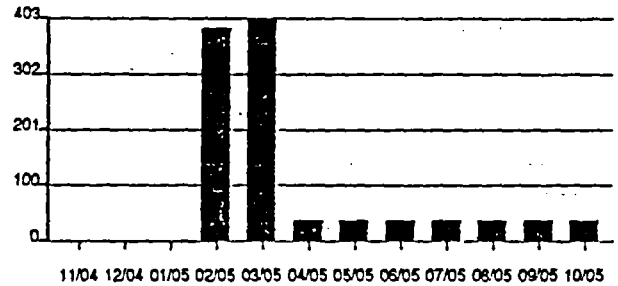
	Value on Sept 30	Value on Oct 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.67	$38.78	1.26	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.67**	**$38.78**	**1.26**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.67**	**$38.78**		

Other Assets

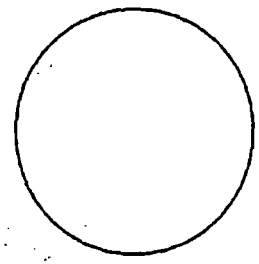
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Sept 30	Value/Cost on Oct 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

October 1 - October 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.78
Available Margin	0.00
Total Funds Available	**$38.78**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable-rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Sept 30:			$38.67
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.11	$0.00	$94.15
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $2,295.00
Total Activity	$0.11	$0.00	
Total Cash and Money Market Funds on Oct 31:			**$38.78**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advantage Account

EMC CAPITAL CORP

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

October 1 - October 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.78
Available Margin	0.00
Total Funds Available	**$38.78**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Sept 30:			**$38.67**
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.11	$0.00	$94.15
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $2,295.00
Total Activity	$0.11	$0.00	
Total Cash and Money Market Funds on Oct 31:			**$38.78**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

October 1 - October 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 10/01/05 - 10/31/05	$38.78	$1.26	3.25
Total Cash and Money Market Funds	**$38.78**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
10/31	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 103105 38		$0.11
				Total Money Market Income :		**$0.11**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
10/01			BEGINNING BALANCE	$38.67

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

October 1 - October 31, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
10/31	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.11
10/31			ENDING BALANCE	$38.78

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

October 1 - October 31, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

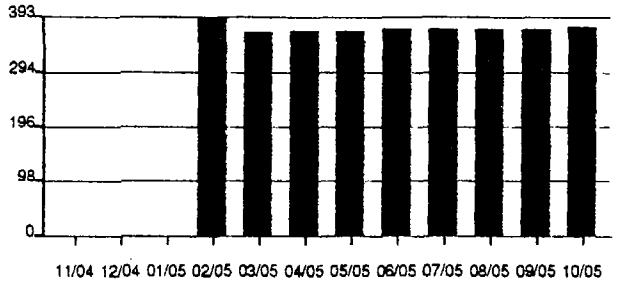
	Value on Sept 30	Value on Oct 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$375.52	$376.50	11.59	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$375.52**	**$376.50**	**11.59**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$375.52**	**$376.50**		

Other Assets

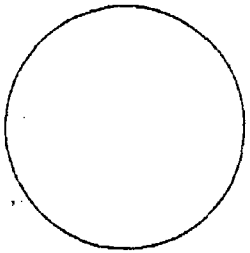
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Sept 30	Value/Cost on Oct 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

October 1 - October 31, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	376.50
Available Margin	0.00
Total Funds Available	**$376.50**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Sept 30: $375.52

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.98	$0.00	$58.26
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $75.00
Total Activity	$0.98	$0.00	
Total Cash and Money Market Funds on Oct 31:			**$376.50**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

October 1 - October 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 10/01/05 - 10/31/05	$376.50	$11.59	3.08
Total Cash and Money Market Funds	**$376.50**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
10/31	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 103105 375		$0.98
				Total Money Market Income :		**$0.98**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
10/01			BEGINNING BALANCE	$375.52
10/31	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$0.98
10/31			ENDING BALANCE	$376.50

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

October 1 - October 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

	Value on Sept 30	Value on Oct 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Sept 30	Value/Cost on Oct 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

WSF555LT 015455 305182318555 NNNNN NNNNN NNNNNNNN 000007

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

October 1 - October 31, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Sept 30:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Oct 31:			**$566.24**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
October 1, 2005 - October 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

057647 GKMME54
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,873.13	$23,913.47
Total				**$23,873.13**	**$23,913.47**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

Advest
an AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

October 1 - October 31, 2005

Your Financial Advisor:
IRSTY JONES
5 NORTH KENSICO AVE
ALHALLA NY 10595
14-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

	Value on Sept 30	Value on Oct 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,873.13	$23,913.47	475.87	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,873.13**	**$23,913.47**	**475.87**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,873.13**	**$23,913.47**		

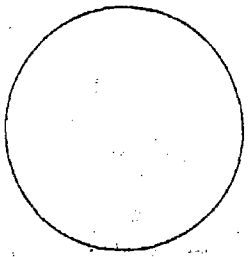
Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Sept 30	Value/Cost on Oct 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Asset Allocation (Portfolio Assets)



Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on Sept 30: $23,873.13

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$40.34	$0.00	$291.21
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$40.34	$0.00	
Total Cash and Money Market Funds on Oct 31:			**$23,913.47**

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the *Interest line of the Cash Activity Summary, not the Money market income line.*) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

ENERGY MERCHANT HOLDING INC

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3008-5630

October 1 - October 31, 2005

Portfolio Assets

stimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn n a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the tatement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
EDERATED NY MUNI CASH RUST(CII) nterest Period 10/01/05 - 10/31/05	$23,913.47	$475.87	1.99
Total Cash and Money Market Funds	**$23,913.47**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
0/01				BEGINNING BALANCE			$ 23,873.13
0/31	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 103105 23,873		$40.34	$ 23,913.47

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
10/01			BEGINNING BALANCE	$23,873.13
10/31	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$40.34
10/31			ENDING BALANCE	$23,913.47

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
October 1, 2005 - October 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

015455 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

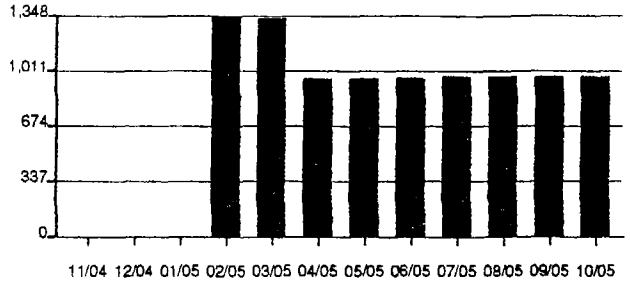
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

October 1 - October 31, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.67	$38.78	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$375.52	$376.50	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$980.43**	**$981.52**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

October 1 - October 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

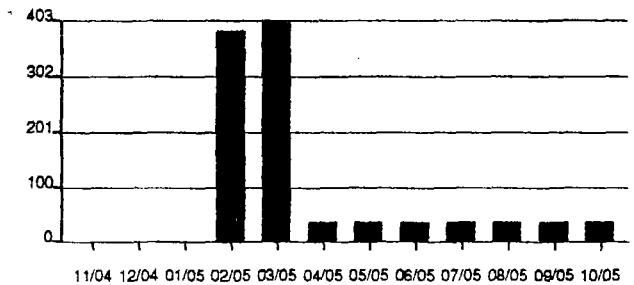
	Value on Sept 30	Value on Oct 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.67	$38.78	1.26	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.67**	**$38.78**	**1.26**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.67**	**$38.78**		

Other Assets

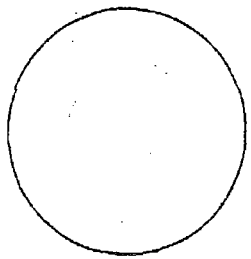
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Sept 30	Value/Cost on Oct 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

October 1 - October 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.78
Available Margin	0.00
Total Funds Available	**$38.78**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Sept 30:			$38.67
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.11	$0.00	$94.15
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $2,295.00
Total Activity	$0.11	$0.00	
Total Cash and Money Market Funds on Oct 31:			**$38.78**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

October 1 - October 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 10/01/05 - 10/31/05	$38.78	$1.26	3.25
Total Cash and Money Market Funds	**$38.78**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
10/31	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 103105 38		$0.11
				Total Money Market Income :		**$0.11**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
10/01			BEGINNING BALANCE	$38.67

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

October 1 - October 31, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
10/31	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.11
10/31			ENDING BALANCE	$38.78

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

October 1 - October 31, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

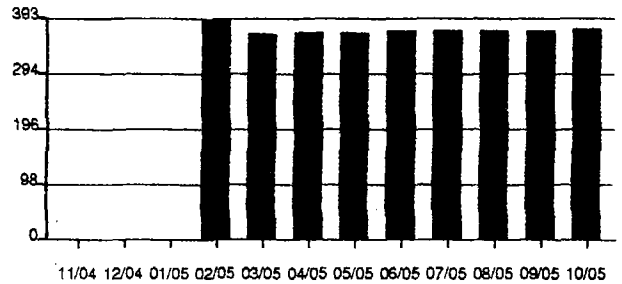
	Value on Sept 30	Value on Oct 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$375.52	$376.50	11.59	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$375.52**	**$376.50**	**11.59**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$375.52**	**$376.50**		

Other Assets

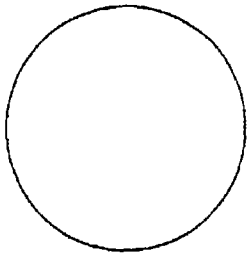
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Sept 30	Value/Cost on Oct 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub / Branch	/ Rep	/ Account No.
179 / AWVH	/ VH97	/ 3008-5497

October 1 - October 31, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	376.50
Available Margin	0.00
Total Funds Available	**$376.50**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Sept 30: $375.52

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.98	$0.00	$58.26
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $75.00
Total Activity	$0.98	$0.00	

Total Cash and Money Market Funds on Oct 31: $376.50

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

October 1 - October 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 10/01/05 - 10/31/05	$376.50	$11.59	3.08
Total Cash and Money Market Funds	**$376.50**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
10/31	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 103105 375		$0.98
				Total Money Market Income :		**$0.98**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
10/01			BEGINNING BALANCE	$375.52
10/31	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$0.98
10/31			ENDING BALANCE	$376.50

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

November 1 - November 30, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

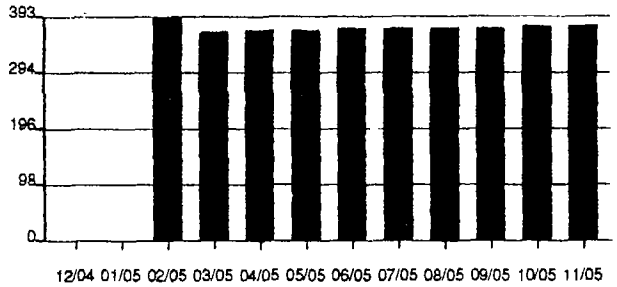
	Value on Oct 31	Value on Nov 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$376.50	$377.51	12.26	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$376.50**	**$377.51**	**12.26**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$376.50**	**$377.51**		

Other Assets

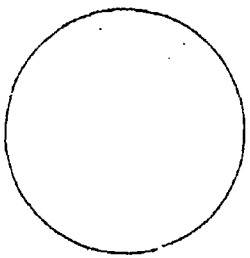
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Oct 31	Value/Cost on Nov 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

November 1 - November 30, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	377.51
Available Margin	0.00
Total Funds Available	**$377.51**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Oct 31: $376.50

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$1.01	$0.00	$59.27
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $75.00
Total Activity	$1.01	$0.00	

Total Cash and Money Market Funds on Nov 30: $377.51

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

November 1 - November 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 11/01/05 - 11/30/05	$377.51	$12.26	3.25
Total Cash and Money Market Funds	**$377.51**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
11/30	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 113005 376		$1.01
				Total Money Market Income :		**$1.01**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
11/01			BEGINNING BALANCE	$376.50
11/30	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$1.01
11/30			ENDING BALANCE	$377.51

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

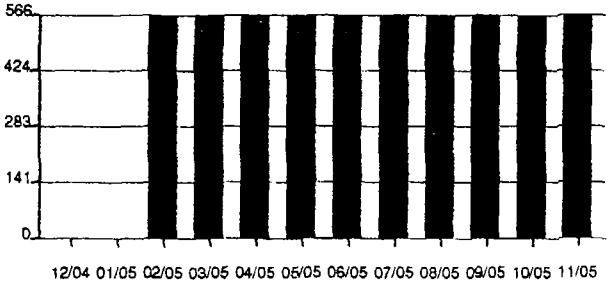
Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

November 1 - November 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on Oct 31	Value on Nov 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Oct 31	Value/Cost on Nov 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advantage Account

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

November 1 - November 30, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Oct 31:			**$566.24**
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Nov 30:			**$566.24**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

November 1 - November 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors: FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

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Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
December 1, 2005 - December 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

055637 GKMME53
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

Message from Our Firm

1099'S AND 1099-R'S WILL BE MAILED TO ALL CLIENTS NO LATER THAN JANUARY 31, 2006. STATEMENTS DO NOT REPLACE YOUR 1099 FOR TAX PURPOSES. IMPORTANT REMINDER, AS A RESULT OF OUR CHANGE IN CLEARING FIRM EARLY IN 2005, YOU MAY RECEIVE MULTIPLE 1099'S.

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,955.42	$24,002.90
Total				**$23,955.42**	**$24,002.90**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

November 1 - November 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

	Value on Oct 31	Value on Nov 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,913.47	$23,955.42	510.25	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,913.47**	**$23,955.42**	**510.25**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,913.47**	**$23,955.42**		

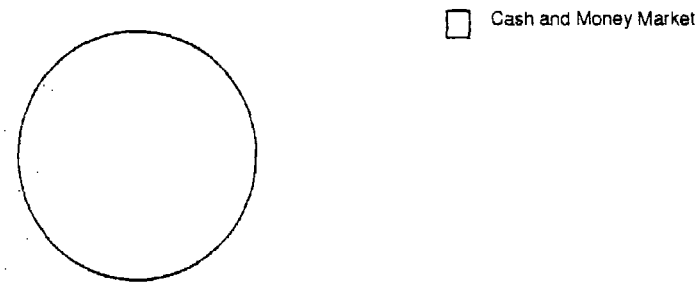
Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Oct 31	Value/Cost on Nov 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Asset Allocation (Portfolio Assets)



Cash Activity Summary

Total Cash and Money Market Funds on Oct 31: $23,913.47

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$41.95	$0.00	$333.16
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$41.95	$0.00	
Total Cash and Money Market Funds on Nov 30:			**$23,955.42**

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

ENERGY MERCHANT HOLDING INC

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

November 1 - November 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 11/01/05 - 11/30/05	$23,955.42	$510.25	2.13
Total Cash and Money Market Funds	**$23,955.42**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
11/01				BEGINNING BALANCE			$ 23,913.47
11/30	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 113005 23,913		$41.95	$ 23,955.42

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
11/01			BEGINNING BALANCE	$23,913.47
11/30	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$41.95
11/30			ENDING BALANCE	$23,955.42

ENERGY MERCHANT HOLDING INC

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

December 1 - December 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) *Interest Period 12/01/05 - 12/31/05*	$24,002.90	$559.26	2.33
Total Cash and Money Market Funds	**$24,002.90**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
12/01				BEGINNING BALANCE			$ 23,955.42
12/30	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 123005 23,955		$47.48	$ 24,002.90

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
12/01			BEGINNING BALANCE	$23,955.42
12/30	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$47.48
12/31			ENDING BALANCE	$24,002.90

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

December 1 - December 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

	Value on Nov 30	Value on Dec 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,955.42	$24,002.90	559.26	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,955.42**	**$24,002.90**	**559.26**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,955.42**	**$24,002.90**		

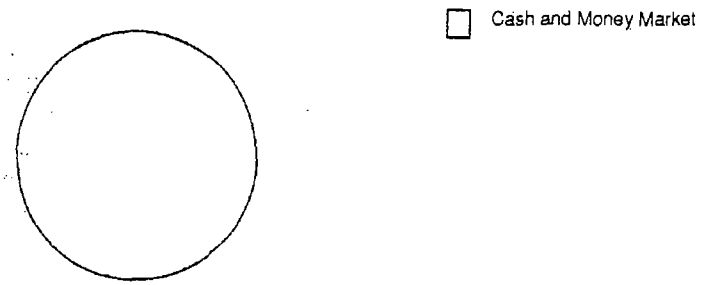
Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Nov 30	Value/Cost on Dec 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Asset Allocation (Portfolio Assets)



Cash Activity Summary

Total Cash and Money Market Funds on Nov 30: $23,955.42

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$47.48	$0.00	$380.64
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$47.48	$0.00	

Total Cash and Money Market Funds on Dec 31: $24,002.90

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

WSE53FLD 055637 365175227553 NYNNN NNNNN NNNNNNNN 000002

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
November 1, 2005 - November 30, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

054582 GKMME53
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,913.47	$23,955.42
Total				**$23,913.47**	**$23,955.42**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
November 1, 2005 - November 30, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

014138 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

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IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

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Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

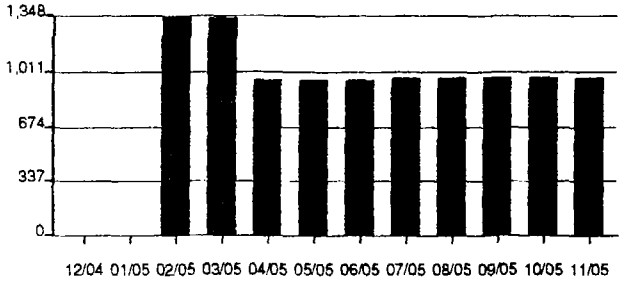
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

November 1 - November 30, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.78	$38.89	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$376.50	$377.51	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$981.52**	**$982.64**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

November 1 - November 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

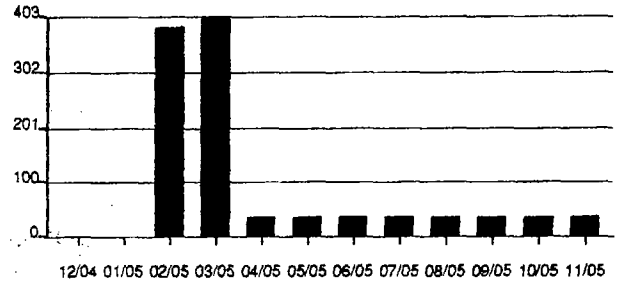
	Value on Oct 31	Value on Nov 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.78	$38.89	1.33	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.78**	**$38.89**	**1.33**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.78**	**$38.89**		

Other Assets

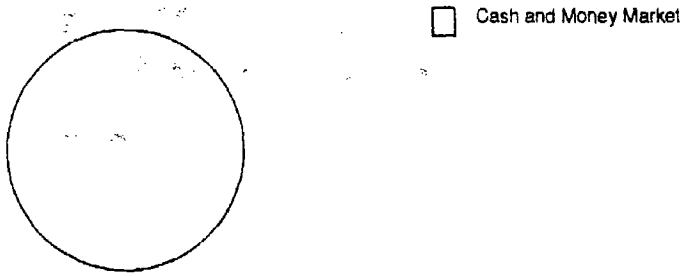
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Oct 31	Value/Cost on Nov 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub / Branch	/ Rep	/ Account No.
179 / AWVH	/ VH76	/ 3002-3614

November 1 - November 30, 2005

Investment Objective/Risk Tolerance: **GROWTH&INCOME + MODERATE**

Additional Information

Available Funds	
Cash	0.00
Money Market	38.89
Available Margin	0.00
Total Funds Available	**$38.89**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Oct 31:			**$38.78**
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.11	$0.00	$94.26
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $2,295.00
Total Activity	$0.11	$0.00	
Total Cash and Money Market Funds on Nov 30:			**$38.89**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

November 1 - November 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 11/01/05 - 11/30/05	$38.89	$1.33	3.42
Total Cash and Money Market Funds	**$38.89**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
11/30	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 113005 38		$0.11
				Total Money Market Income :		**$0.11**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
11/01			BEGINNING BALANCE	$38.78

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

November 1 - November 30, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
11/30	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.11
11/30			ENDING BALANCE	$38.89

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	/ Branch	/ Rep	/ Account No.
179	/ AWVH	/ VH97	/ 3008-5497

November 1 - November 30, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

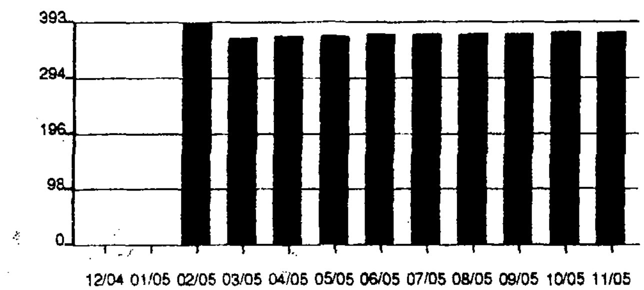
Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

	Value on Oct 31	Value on Nov 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$376.50	$377.51	12.26	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$376.50**	**$377.51**	**12.26**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$376.50**	**$377.51**		

Total Value Comparison



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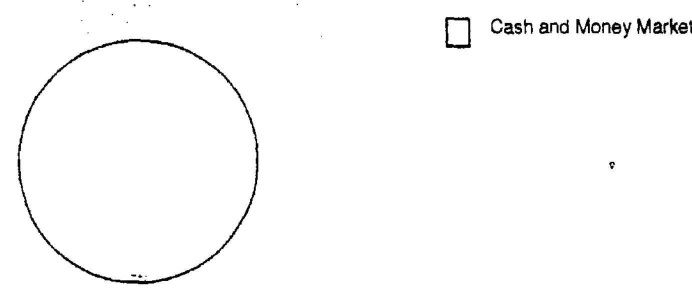
	Value/Cost on Oct 31	Value/Cost on Nov 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Asset Allocation (Portfolio Assets)



WSE55FLT 014138 2351051185555 YNNNN NNNNN NNNNNNNNN 000005

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

November 1 - November 30, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	377.51
Available Margin	0.00
Total Funds Available	**$377.51**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Oct 31: $376.50

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$1.01	$0.00	$59.27
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	- $75.00
Total Activity	$1.01	$0.00	
Total Cash and Money Market Funds on Nov 30:			**$377.51**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

November 1 - November 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 11/01/05 - 11/30/05	$377.51	$12.26	3.25
Total Cash and Money Market Funds	**$377.51**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
11/30	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 113005 376		$1.01
				Total Money Market Income :		**$1.01**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
11/01			BEGINNING BALANCE	$376.50
11/30	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$1.01
11/30			ENDING BALANCE	$377.51

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3008-5737

November 1 - November 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

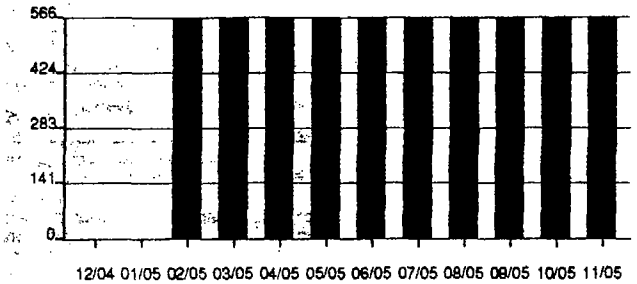
	Value on Oct 31	Value on Nov 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Oct 31	Value/Cost on Nov 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

November 1 - November 30, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Oct 31: $566.24

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Nov 30:			**$566.24**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3008-5737

November 1 - November 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
November 1, 2005 - November 30, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

054582 GKMME53
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,913.47	$23,955.42
Total				**$23,913.47**	**$23,955.42**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

WSE53FLD 054582 335195118553 YNNNN NNNNN NNNNNNNN 000001

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by *outside services and do not always represent the exact market price.* Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the *firm's financial condition at www.firstclearingcorp.com and at www.advest.com.* The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

SEC Rule 11Ac1-6 ("Rule 6") requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices. This report must identify the significant venues to which client orders were routed for execution during the applicable quarter and disclose the material aspects of the broker-dealer's relationship with such venues. To view First Clearing's quarterly order routing reports pursuant to this Rule, login to firstclearingllc.com, and click on the "Disclosure of Order Routing Information" link. Additionally, upon request, we will disclose the venues to which your individual orders were routed. Please contact Your Financial Advisor for further information.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

November 1 - November 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

	Value on Oct 31	Value on Nov 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,913.47	$23,955.42	510.25	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,913.47**	**$23,955.42**	**510.25**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,913.47**	**$23,955.42**		

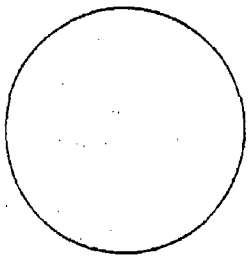
Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Oct 31	Value/Cost on Nov 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

* ACH and Wire Transfer activity that occurred prior to July 1 is included in the YTD total for ATM and CheckCard Activity. ACH and Wire Transfer activity from July 1 forward is included in Other Activity.

Asset Allocation (Portfolio Assets)



Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on Oct 31: $23,913.47

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity *	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$41.95	$0.00	$333.16
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity *	$0.00	$0.00	$0.00
Total Activity	$41.95	$0.00	
Total Cash and Money Market Funds on Nov 30:			**$23,955.42**

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

ENERGY MERCHANT HOLDING INC

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3008-5630

November 1 - November 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 11/01/05 - 11/30/05	$23,955.42	$510.25	2.13
Total Cash and Money Market Funds	**$23,955.42**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
11/01				BEGINNING BALANCE			$ 23,913.47
11/30	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 113005 23,913		$41.95	$ 23,955.42

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
11/01			BEGINNING BALANCE	$23,913.47
11/30	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$41.95
11/30			ENDING BALANCE	$23,955.42

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

September 1 - September 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

September 1 - September 30, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Aug 31:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Sept 30:			**$566.24**

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

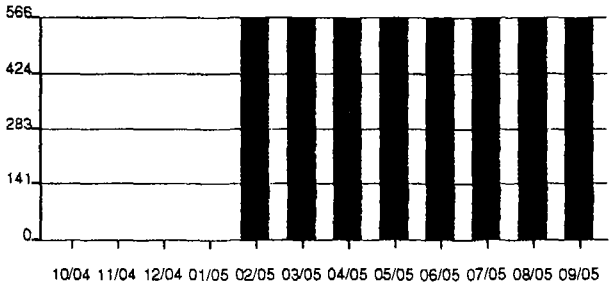
Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

September 1 - September 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on Aug 31	Value on Sept 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Aug 31	Value/Cost on Sept 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

September 1 - September 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 09/01/05 - 09/30/05	$375.52	$10.96	2.92
Total Cash and Money Market Funds	**$375.52**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
09/30	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 093005 374		$0.90
				Total Money Market Income :		**$0.90**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
09/01			BEGINNING BALANCE	$374.62
09/30	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$0.90
09/30			ENDING BALANCE	$375.52

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

September 1 - September 30, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	375.52
Available Margin	0.00
Total Funds Available	**$375.52**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Aug 31:			$374.62
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.90	$0.00	$57.28
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $75.00
Total Activity	$0.90	$0.00	
Total Cash and Money Market Funds on Sept 30:			**$375.52**

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

September 1 - September 30, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

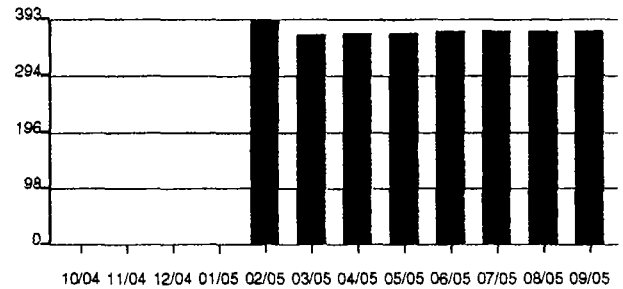
	Value on Aug 31	Value on Sept 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$374.62	$375.52	10.96	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$374.62**	**$375.52**	**10.96**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$374.62**	**$375.52**		

Other Assets

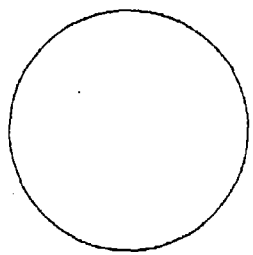
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Aug 31	Value/Cost on Sept 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

September 1 - September 30, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
09/01	Cash	TRANSFER TO	FEDERATED AUTO CASH MANAGMENT(SS)	$38.57
09/30	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.10
09/30			ENDING BALANCE	$38.67

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

September 1 - September 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors: FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 09/01/05 - 09/30/05	$38.67	$1.19	3.09
Total Cash and Money Market Funds	**$38.67**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
09/30	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 093005 38		$0.10
				Total Money Market Income :		**$0.10**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
09/01			BEGINNING BALANCE	$0.00

Advantage Account

EMC CAPITAL CORP

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

September 1 - September 30, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.67
Available Margin	0.00
Total Funds Available	**$38.67**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Aug 31:			**$38.57**
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.10	$0.00	$94.04
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $2,295.00
Total Activity	$0.10	$0.00	
Total Cash and Money Market Funds on Sept 30:			**$38.67**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

September 1 - September 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

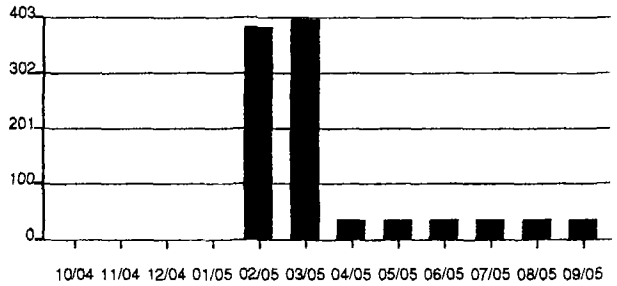
	Value on Aug 31	Value on Sept 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.57	$38.67	1.19	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.57**	**$38.67**	**1.19**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.57**	**$38.67**		

Other Assets

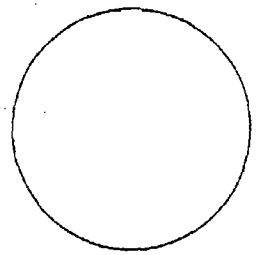
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Aug 31	Value/Cost on Sept 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advest
An AXA Financial Company

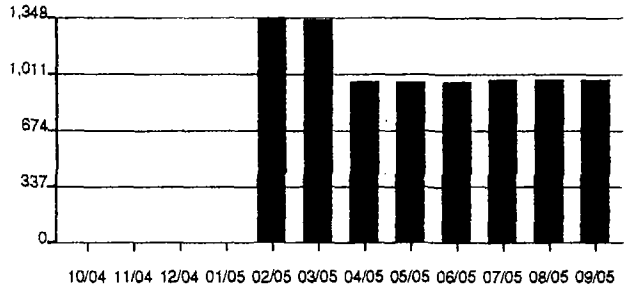
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

September 1 - September 30, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.57	$38.67	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$374.62	$375.52	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$979.43**	**$980.43**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

August 1 - August 31, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

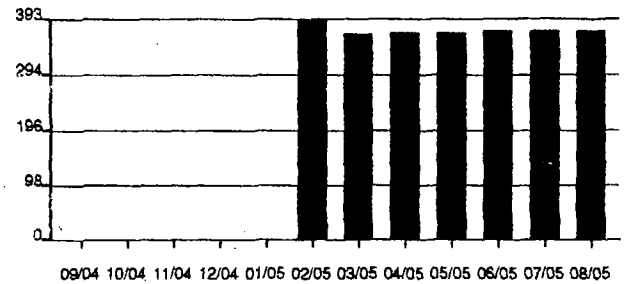
	Value on July 31	Value on Aug 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$373.75	$374.62	10.26	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$373.75**	**$374.62**	**10.26**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$373.75**	**$374.62**		

Other Assets

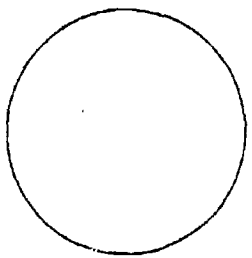
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on July 31	Value/Cost on Aug 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Advantage Account

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

August 1 - August 31, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	374.62
Available Margin	0.00
Total Funds Available	**$374.62**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on July 31: $373.75

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.87	$0.00	$56.38
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $75.00
Total Activity	$0.87	$0.00	
Total Cash and Money Market Funds on Aug 31:			**$374.62**

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

August 1 - August 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 08/01/05 - 08/31/05	$374.62	$10.26	2.74
Total Cash and Money Market Funds	**$374.62**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
08/31	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 083105 373		$0.87
				Total Money Market Income :		**$0.87**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
08/01			BEGINNING BALANCE	$373.75
08/31	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$0.87
08/31			ENDING BALANCE	$374.62

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

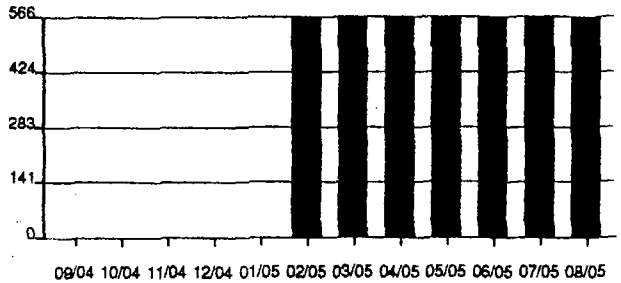
Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

August 1 - August 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on July 31	Value on Aug 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on July 31	Value/Cost on Aug 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds-Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advantage Account

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

August 1 - August 31, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on July 31:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Aug 31:			**$566.24**

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

August 1 - August 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

THE ENERGY OVERVIEW

Fimat

4/12/2006

ENERGY RISK MANAGEMENT GROUP Telephone: 888-893-2935
E-mail Address: Energyteam@fimat.com 646-557-7630
Web site: www.fimat.com/research_fr.html Facsimile: 646-557-7637

	Crude Oil	20	lower		Natural Gas	0.010	higher
OPENING	Heating Oil	100	lower		Gasoline	160	lower

HENNY PENNY, WHY AREN'T PRICES FALLING?

Prices inched closer to all time highs yesterday as potential supply threats brought renewed interest from speculative interests. $70.00 has already been breached for later months, as anticipation of disruptions in any of Iraq, Iran or Nigeria are already being factored in. as well as growing demand through driving season. Iran is at odds with the West over its atomic program, rebels have knocked out nearly a quarter of Nigeria's output and Iraq's exports a their lowest since the start of the war. With the US and global economies, particularly China, still showing strong signs of resilience, expectations for further oil demand growth are not unreasonable, so it can only be a mater of time before fresh record prices are posted. External problems continue to *percolate, just offstage that could bring global economic activity to a crashing halt.* Former Iranian President Akbar Hashemi Rafsanjani told Kuwait's KUNA news agency Tuesday that Iran had begun producing enriched uranium -- a direct challenge to the United States and the United Nations' nuclear agency, according to Reuters The market is not really factoring in the true impact of military action but the mere mention of it can only succeed in sen prices higher. A Seymour Hersh article in this week's New Yorker magazine, contains many alarming parallels to the run-up to the war in Iraq. In fact, the market has moved beyond levels where fundamentals count as much as what the next news item from Iran or Nigeria imply. With actual reports deviating from expectations as much as they have in recent weeks, it is not surprising then that participant's are wont to clear some profits from the table before release. Make no mistake, the market is on a hair trigger, not only because new participants are unburdened of years of intellectual baggage which permits them to jump into the market more freely than those paralyzed by incredulity at current prices; but also by a growing belief that current events are *spinning out of control and diplomacy is doomed to fail.* *M. Fitzpatrick*

Closing Prices	Crude Oil	Heating Oil	Unleaded Gasoline	Natural Gas	Heat Crack 1:1	Gasoline Crack 1:1	Gulf Coast Jet Fuel
MAY	$68.98	$1.9555	$2.0544	$6.9080	$13.15	$17.30	2.0425
JUNE	$70.38	$1.9675	$2.0339	$7.1010	$12.26	$15.04	2.0625
JULY	$71.24	$1.9850	$2.0219	$7.3110	$12.13	$13.68	2.0939
AUGUST	$71.69	$2.0050	$2.0159	$7.4960	$12.52	$12.98	2.1298
SEPTEMBER	$71.96	$2.0280	$1.9999	$7.6640	$13.22	$12.04	2.1482
OCTOBER	$72.12	$2.0540	$1.9139	$7.8540	$14.15	$8.26	2.1785
NOVEMBER	$72.22	$2.0835	$1.8829	$9.1140	$15.29	$6.86	2.1580
DECEMBER	$72.30	$2.1130	$1.8659	$10.2540	$16.45	$6.07	2.1800
JANUARY	$72.32	$2.1350	$1.8719	$11.0090	$17.35	$6.30	2.2141
FEBRUARY	$72.30	$2.1375	$0.0000	$11.0040	$17.48	($72.30)	2.2115
MARCH	$72.25	$2.1155	$0.0000	$10.8340	$16.60	($72.25)	2.1799
APRIL	$72.19	$2.0675	$0.0000	$9.1390	$14.65	($72.19)	2.1333

SPREADS:

1st Mo/2nd Mo Sprea	($1.40)	($0.01)	$0.02	($0.19)	$0.89	$2.26	($0.0200)
12 Month Strip Value	$71.66	$2.05	$1.47	$8.81	$14.60	($9.85)	$2.14

TECHNICALS: May

Resistance	70.68	$2.0190	$2.0735	$7.23
Pivot	68.30	$1.9255	$2.0016	$6.82
Support	67.01	$1.8120	$1.9220	$6.36

OPEC BASKET

63.61

DATA & IDEAS

	EIA Estimate	EIA 4/19/06	API 4/19?06
Crude:	+1.3MM		
Distillates:	-800k		
Gasoline:	-2.3MM		
Utilization:	-1%		

ALTHOUGH INFORMATION CONTAINED HEREIN IS FROM SOURCES BELIEVED RELIABLE, FIMAT USA, INC MAKES NO REPRESENTATION OR WARRANTY REGARDING THE CORRECTNESS OF ANY INFORMATION, AND IS NOT RESPONSIBLE FOR ERRORS OF ANY KIND ALL VIEWS CONTAINED HEREIN ARE THE OPINIONS OF THE AUTHORS, AND NO STATEMENT SHOULD BE CONSTRUED AS A OFFER TO BUY OR SELL ANY PARTICULAR FUTURES CONTRACT, OR ANY SECURITY, OR OPTION THEREON ALL FUTURES, SECURITIES AND OPTIONS TRADING ENTAILS SIGNIFICANT RISK WHIC SHOULD BE FULLY UNDERSTOOD PRIOR TO TRADING. CONSULT YOUR ACCOUNT REPRESENTATIVE FOR DETAILS

SOCIETE GENERALE GROUP

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
August 1, 2005 - August 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

058524 GKMME53
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

Message from Our Firm

IS THERE A STUDENT, OR EVEN A FUTURE STUDENT, IN YOUR LIFE? ASK ABOUT THE MANY BENEFITS OF A 529 SAVINGS PLAN. IT'S NEVER TOO EARLY TO START SAVING. CONTACT YOUR FINANCIAL ADVISOR TODAY FOR MORE INFORMATION.

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,801.02	$23,836.63
Total				**$23,801.02**	**$23,836.63**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

August 1 - August 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

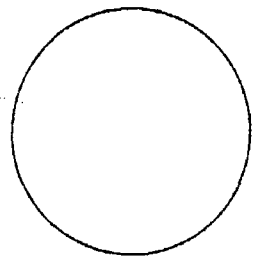
	Value on July 31	Value on Aug 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,801.02	$23,836.63	419.52	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,801.02**	**$23,836.63**	**419.52**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,801.02**	**$23,836.63**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on July 31	Value/Cost on Aug 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Asset Allocation (Portfolio Assets)



☐ Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on July 31: $23,801.02

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$35.61	$0.00	$214.37
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$35.61	$0.00	

Total Cash and Money Market Funds on Aug 31: $23,836.63

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

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ENERGY MERCHANT HOLDING INC

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

August 1 - August 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 08/01/05 - 08/31/05	$23,836.63	$419.52	1.76
Total Cash and Money Market Funds	**$23,836.63**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
08/01				BEGINNING BALANCE			$ 23,801.02
08/31	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 083105 23,801		$35.61	$ 23,836.63

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
08/01			BEGINNING BALANCE	$23,801.02
08/31	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$35.61
08/31			ENDING BALANCE	$23,836.63

Advest
An AXA Financial Company

ACCOUNT STATEMENT

015652 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Account Summary for
August 1, 2005 - August 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Message from Our Firm

IS THERE A STUDENT, OR EVEN A FUTURE STUDENT, IN YOUR LIFE? ASK ABOUT THE MANY BENEFITS OF A 529 SAVINGS PLAN. IT'S NEVER TOO EARLY TO START SAVING. CONTACT YOUR FINANCIAL ADVISOR TODAY FOR MORE INFORMATION.

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

WSE55FLT 015652 244175233555 YNNNN NNNNN NNNNNNNN 000001

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check-writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

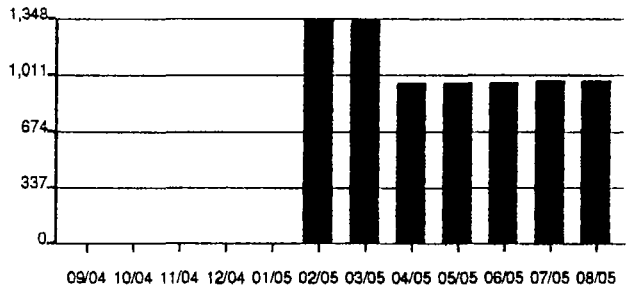
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

August 1 - August 31, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.32	$38.57	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$373.75	$374.62	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$978.31**	**$979.43**	**$0.00**	**$0.00**

WSF55FLT 015652 244175233555 YNNNN NNNNN NNNNNNNNN 000002

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

August 1 - August 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

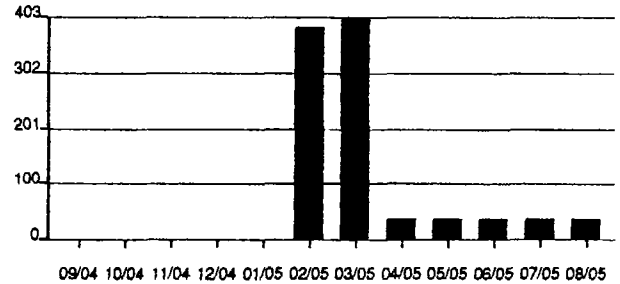
	Value on July 31	Value on Aug 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.32	$38.57	0.00	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.32**	**$38.57**	**0.00**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.32**	**$38.57**		

Other Assets

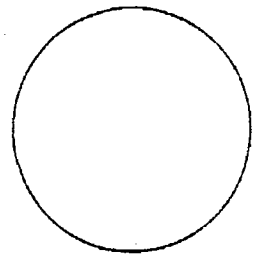
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on July 31	Value/Cost on Aug 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

August 1 - August 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	38.57
Money Market	0.00
Available Margin	0.00
Total Funds Available	**$38.57**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on July 31:			$38.32
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$2,170.00	$0.00	$2,360,924.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.25	$0.00	$93.94
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	- $2,170.00	- $2,295.00
Total Activity	$2,170.25	- $2,170.00	
Total Cash and Money Market Funds on Aug 31:			**$38.57**

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

August 1 - August 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Cash	$38.57		
Total Cash and Money Market Funds	**$38.57**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Deposits and Withdrawals

Date	Account Type	Transaction	Description	Amount
08/23	Cash	JOURNAL	FROM 60867354 MSC TRADING LLC	$2,120.00
08/31	Cash	JOURNAL	CREDIT FEES	$50.00
			Total Deposits and Withdrawals :	**$2,170.00**

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
08/25	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 082505		$0.25
				Total Money Market Income :		**$0.25**

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

August 1 - August 31, 2005

Activity Detail continued

Other Activity

Date	Account Type	Transaction	Quantity	Description	Price	Amount
08/24	Cash	CHARGE		WIRE FEE		-$25.00
08/24	Cash	CHARGE		WIRE FEE		-$25.00
08/24	Cash	WIRE TRANSFER		WIRE TO HARRIS NATIONAL 0824E3B75D5C000896		-$100.00
08/24	Cash	WIRE TRANSFER		WIRE TO HARRIS NATIONAL 0824E3B75D5C000898		-$2,020.00
				Total Other Activity :		**- $2,170.00**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
08/01			BEGINNING BALANCE	$38.32
08/24	Cash	TRANSFER TO	FEDERATED AUTO CASH MANAGMENT(SS)	$2,120.00
08/25	Cash	TRANSFER FROM	FEDERATED AUTO CASH MANAGMENT(SS)	-$2,158.32
08/31			ENDING BALANCE	$0.00

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
July 1, 2005 - July 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

060825 GKMME54
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,768.63	$23,801.02
Total				**$23,768.63**	**$23,801.02**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
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SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

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Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

July 1 - July 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

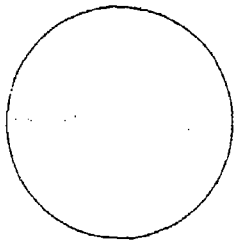
	Value on June 30	Value on July 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,768.63	$23,801.02	380.81	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,768.63**	**$23,801.02**	**380.81**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,768.63**	**$23,801.02**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on June 30	Value/Cost on July 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Asset Allocation (Portfolio Assets)



Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on June 30: $23,768.63

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$32.39	$0.00	$178.76
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$32.39	$0.00	

Total Cash and Money Market Funds on July 31: $23,801.02

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

ENERGY MERCHANT HOLDING INC

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3008-5630

July 1 - July 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 07/01/05 - 07/31/05	$23,801.02	$380.81	1.60
Total Cash and Money Market Funds	**$23,801.02**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
07/01				BEGINNING BALANCE			$ 23,768.63
07/29	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 072905 23,768		$32.39	$ 23,801.02

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
07/01			BEGINNING BALANCE	$23,768.63
07/29	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$32.39
07/31			ENDING BALANCE	$23,801.02

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
July 1, 2005 - July 31, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

015774 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

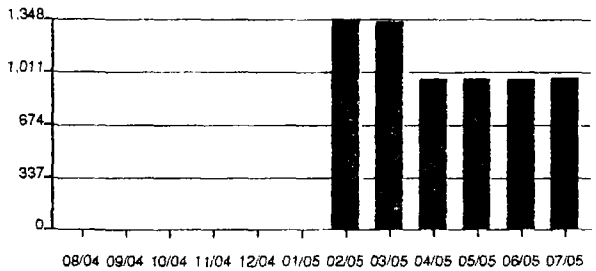
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

July 1 - July 31, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.23	$38.32	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$372.94	$373.75	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$977.41**	**$978.31**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

July 1 - July 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

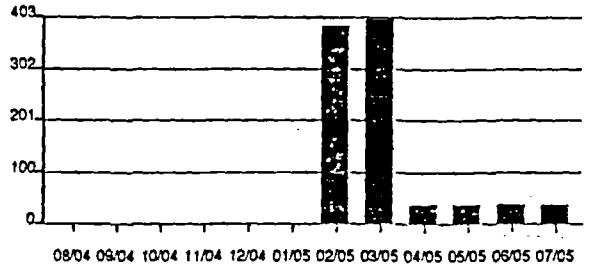
	Value on June 30	Value on July 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.23	$38.32	1.04	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.23**	**$38.32**	**1.04**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.23**	**$38.32**		

Other Assets

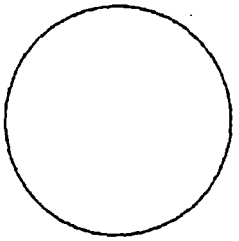
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on June 30	Value/Cost on July 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advantage Account

EMC CAPITAL CORP

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

July 1 - July 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.32
Available Margin	0.00
Total Funds Available	**$38.32**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on June 30: $38.23

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,358,754.89
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.09	$0.00	$93.69
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $125.00
Total Activity	$0.09	$0.00	
Total Cash and Money Market Funds on July 31:			**$38.32**

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

July 1 - July 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 07/01/05 - 07/31/05	$38.32	$1.04	2.72
Total Cash and Money Market Funds	**$38.32**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
07/29	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 072905 38		$0.09
				Total Money Market Income :		**$0.09**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
07/01			BEGINNING BALANCE	$38.23

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

July 1 - July 31, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
07/29	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.09
07/31			ENDING BALANCE	$38.32

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

July 1 - July 31, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

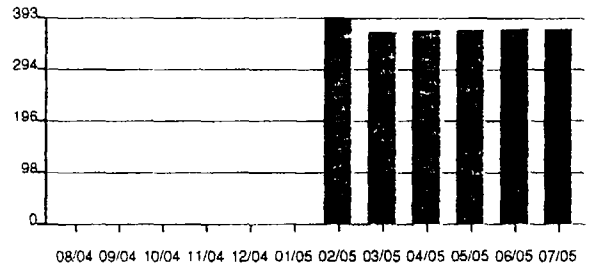
	Value on June 30	Value on July 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$372.94	$373.75	9.53	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$372.94**	**$373.75**	**9.53**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$372.94**	**$373.75**		

Other Assets

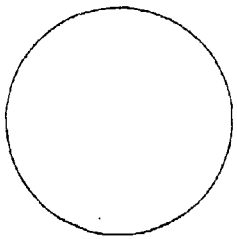
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on June 30	Value/Cost on July 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Advantage Account

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

July 1 - July 31, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	373.75
Available Margin	0.00
Total Funds Available	**$373.75**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on June 30: $372.94

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.81	$0.00	$55.51
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $75.00
Total Activity	$0.81	$0.00	
Total Cash and Money Market Funds on July 31:			**$373.75**

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

July 1 - July 31, 2005

Portfolio Assets*

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 07/01/05 - 07/31/05	$373.75	$9.53	2.55
Total Cash and Money Market Funds	**$373.75**		

When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
07/29	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 072905 372		$0.81
				Total Money Market Income :		**$0.81**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
07/01			BEGINNING BALANCE	$372.94
07/29	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$0.81
07/31			ENDING BALANCE	$373.75

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

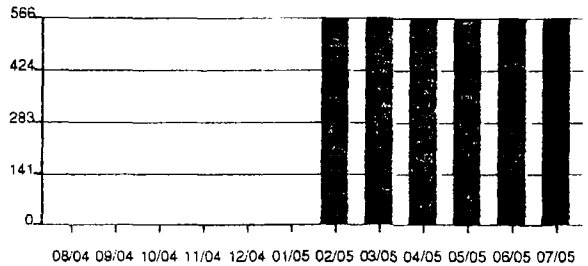
Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

July 1 - July 31, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on June 30	Value on July 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. *If you no longer own any of these investments, please tell us so we* can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on June 30	Value/Cost on July 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advantage Account

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

July 1 - July 31, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on June 30:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
ATM and CheckCard Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on July 31:			**$566.24**

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

July 1 - July 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you purchased it (in some cases, this is based on cost data supplied by you or by an outside source, which may not be complete). Revisions to this information (because of corporate mergers, tenders, and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.
When information is available, tax lots are marked with an "L" to denote Long-term (shares held more than 1 year) or an "S" to denote Short-term (shares held 1 year or less).

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
June 1, 2005 - June 30, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

069065 GKMME53
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

Message from Our Firm
ARE YOU CONCERNED THAT INTEREST RATES MAY BE RISING ALONG WITH THE HEAT INDEX? TALK TO YOUR FINANCIAL ADVISOR ABOUT WAYS YOU MAY BE ABLE TO PROTECT YOUR ASSETS.

At a Glance
if you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,735.00	$23,768.63
Total				**$23,735.00**	**$23,768.63**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

June 1 - June 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

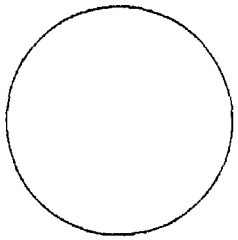
	Value on May 31	Value on June 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,735.00	$23,768.63	408.82	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,735.00**	**$23,768.63**	**408.82**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,735.00**	**$23,768.63**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on May 31	Value/Cost on June 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Asset Allocation (Portfolio Assets)



☐ Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on May 31: $23,735.00

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$33.63	$0.00	$146.37
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$33.63	$0.00	
Total Cash and Money Market Funds on June 30:			**$23,768.63**

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

WSF53FLD 069065 182163605553 NYYNN NNNNN NNNNNNNN 000002

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3008-5630

June 1 - June 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 06/01/05 - 06/30/05	$23,768.63	$408.82	1.72
Total Cash and Money Market Funds	**$23,768.63**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
06/01				BEGINNING BALANCE			$ 23,735.00
06/30	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 063005 23,735		$33.63	$ 23,768.63

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/01			BEGINNING BALANCE	$23,735.00
06/30	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$33.63
06/30			ENDING BALANCE	$23,768.63

Advest
An AXA Financial Company

ACCOUNT STATEMENT

018036 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Account Summary for
June 1, 2005 - June 30, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Message from Our Firm

ARE YOU CONCERNED THAT INTEREST RATES MAY BE RISING ALONG WITH THE HEAT INDEX? TALK TO YOUR FINANCIAL ADVISOR ABOUT WAYS YOU MAY BE ABLE TO PROTECT YOUR ASSETS.

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

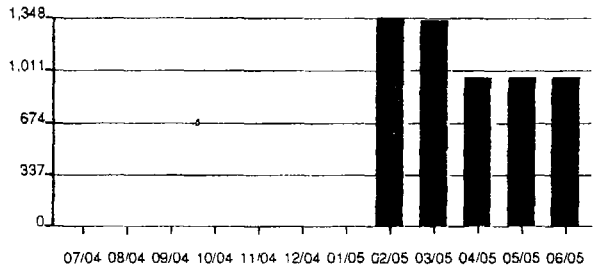
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH76	3002-3614

June 1 - June 30, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.15	$38.23	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$371.91	$372.94	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$976.30**	**$977.41**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

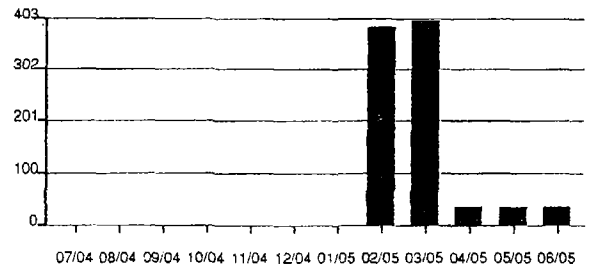
ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

June 1 - June 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Total Value Comparison

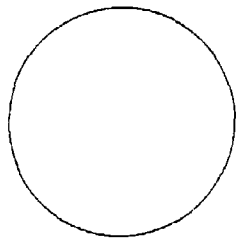


Portfolio Summary

Portfolio Assets

	Value on May 31	Value on June 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.15	$38.23	0.97	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.15**	**$38.23**	**0.97**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.15**	**$38.23**		

Asset Allocation (Portfolio Assets)



Cash and Money Market

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on May 31	Value/Cost on June 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

June 1 - June 30, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.23
Available Margin	0.00
Total Funds Available	**$38.23**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on May 31:			$38.15
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,358,754.89
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.08	$0.00	$93.60
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $125.00
Total Activity	$0.08	$0.00	
Total Cash and Money Market Funds on June 30:			**$38.23**

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

June 1 - June 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 06/01/05 - 06/30/05	$38.23	$0.97	2.55
Total Cash and Money Market Funds	**$38.23**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
06/30	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 063005 38		$0.08
				Total Money Market Income :		**$0.08**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/01			BEGINNING BALANCE	$38.15
06/30	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.08

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

June 1 - June 30, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/30			ENDING BALANCE	$38.23

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

June 1 - June 30, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

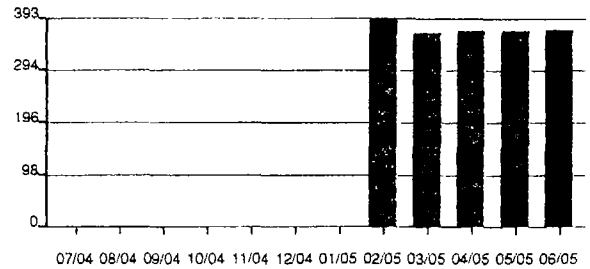
	Value on May 31	Value on June 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$371.91	$372.94	9.09	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$371.91**	**$372.94**	**9.09**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$371.91**	**$372.94**		

Other Assets

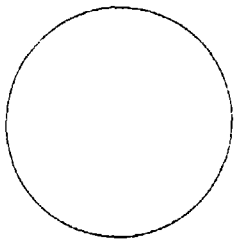
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on May 31	Value/Cost on June 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



☐ Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

June 1 - June 30, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	372.94
Available Margin	0.00
Total Funds Available	**$372.94**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on May 31:			$371.91
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$1.03	$0.00	$54.70
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $75.00
Total Activity	$1.03	$0.00	
Total Cash and Money Market Funds on June 30:			**$372.94**

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH97 / 3008-5497

June 1 - June 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 06/10/05 - 06/30/05	$372.94	$9.09	2.44
Total Cash and Money Market Funds	**$372.94**		

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
06/15	Cash	DIVIDEND		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND 061505 371.91000		$0.66
06/17	Cash	DIVIDEND		BOSTON CASH RESERVE FND		$0.02
06/30	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 063005 372		$0.35
				Total Money Market Income :		**$1.03**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/01			BEGINNING BALANCE	$371.91
06/15	Cash	TRANSFER FROM	BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND	-$371.91
06/16	Cash	TRANSFER TO	FEDERATED AUTOMATED CASH MANGT TRUST	$0.66
06/17	Cash	TRANSFER TO	FEDERATED AUTOMATED CASH MANGT TRUST	$371.91

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub / Branch / Rep / Account No.
179 / AWVH / VH97 / 3008-5497

June 1 - June 30, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/20	Cash	TRANSFER TO	FEDERATED AUTOMATED CASH MANGT TRUST	$0.02
06/30	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$0.35
06/30			ENDING BALANCE	$372.94

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

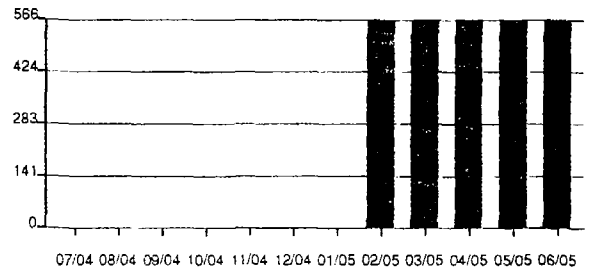
Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

June 1 - June 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on May 31	Value on June 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on May 31	Value/Cost on June 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

June 1 - June 30, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on May 31:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on June 30:			**$566.24**

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

June 1 - June 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. *Bonds purchased at a* premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment *securities is provided for informational purposes* only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and *its related income remained constant for a year.* Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by *outside services, which may not be complete*). Revisions to this information (because of corporate mergers, tenders and other reorganizations; for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
June 1, 2005 - June 30, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

069065 GKMME53
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

Message from Our Firm
ARE YOU CONCERNED THAT INTEREST RATES MAY BE RISING ALONG WITH THE HEAT INDEX? TALK TO YOUR FINANCIAL ADVISOR ABOUT WAYS YOU MAY BE ABLE TO PROTECT YOUR ASSETS.

At a Glance
If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH76	3008-5630	$23,735.00	$23,768.63
Total				**$23,735.00**	**$23,768.63**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

June 1 - June 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

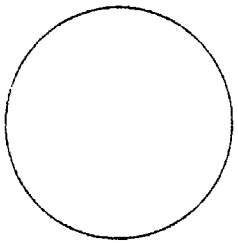
	Value on May 31	Value on June 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,735.00	$23,768.63	408.82	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,735.00**	**$23,768.63**	**408.82**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,735.00**	**$23,768.63**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on May 31	Value/Cost on June 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Asset Allocation (Portfolio Assets)



Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on May 31: $23,735.00

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$33.63	$0.00	$146.37
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$33.63	$0.00	
Total Cash and Money Market Funds on June 30:			**$23,768.63**

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

ENERGY MERCHANT HOLDING INC

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5630

June 1 - June 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) *Interest Period 06/01/05 - 06/30/05*	$23,768.63	$408.82	1.72
Total Cash and Money Market Funds	**$23,768.63**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
06/01				BEGINNING BALANCE			$ 23,735.00
06/30	Cash	*DIVIDEND*		FEDERATED NY MUNI CASH TRUST(CII) 063005 23,735		$33.63	$ 23,768.63

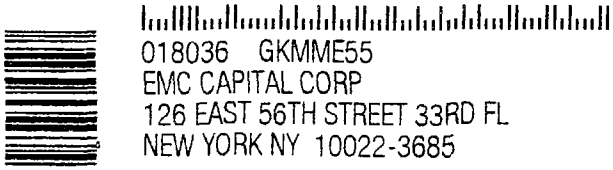
Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/01			BEGINNING BALANCE	$23,735.00
06/30	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$33.63
06/30			ENDING BALANCE	$23,768.63

Advest
An AXA Financial Company

ACCOUNT STATEMENT



018036 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Account Summary for
June 1, 2005 - June 30, 2005

Your Financial Advisor :
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Message from Our Firm

ARE YOU CONCERNED THAT INTEREST RATES MAY BE RISING ALONG WITH THE HEAT INDEX? TALK TO YOUR FINANCIAL ADVISOR ABOUT WAYS YOU MAY BE ABLE TO PROTECT YOUR ASSETS.

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

WSE55FLT 018036 182163605555 NYYNN NNNNN NNNNNNNN 000001

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

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SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

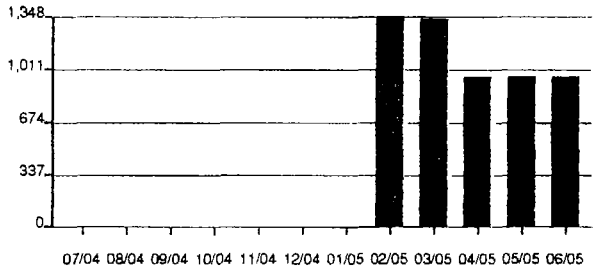
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch Rep	Account No.
AWVH VH76	3002-3614

June 1 - June 30, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH76	EMC CAPITAL CORP	ADV	$38.15	$38.23	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$371.91	$372.94	$0.00	$0.00
3008-5737	AWVH	VH76	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$976.30**	**$977.41**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

June 1 - June 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

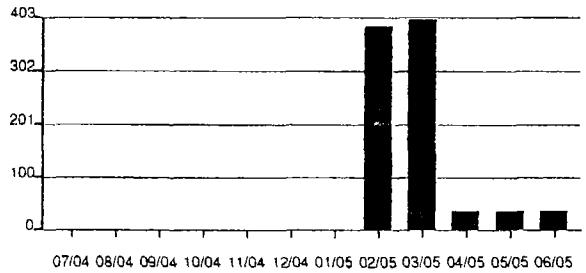
	Value on May 31	Value on June 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.15	$38.23	0.97	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.15**	**$38.23**	**0.97**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.15**	**$38.23**		

Other Assets

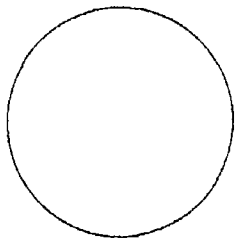
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on May 31	Value/Cost on June 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

June 1 - June 30, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.23
Available Margin	0.00
Total Funds Available	**$38.23**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on May 31: $38.15

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,358,754.89
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.08	$0.00	$93.60
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $125.00
Total Activity	$0.08	$0.00	

Total Cash and Money Market Funds on June 30: $38.23

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH76 / 3002-3614

June 1 - June 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 06/01/05 - 06/30/05	$38.23	$0.97	2.55
Total Cash and Money Market Funds	**$38.23**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
06/30	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 063005 38		$0.08
				Total Money Market Income :		**$0.08**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/01			BEGINNING BALANCE	$38.15
06/30	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.08

EMC CAPITAL CORP

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3002-3614

June 1 - June 30, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/30			ENDING BALANCE	$38.23

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

June 1 - June 30, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

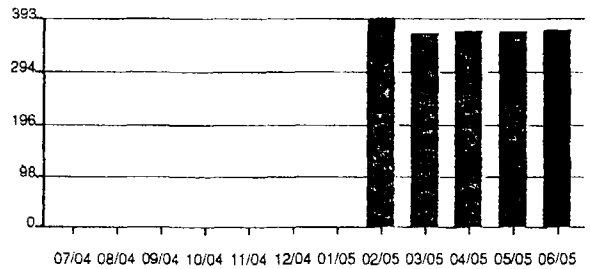
	Value on May 31	Value on June 30	Est. Ann. income	% Total Assets
Cash and Money Market	$371.91	$372.94	9.09	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$371.91**	**$372.94**	**9.09**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$371.91**	**$372.94**		

Other Assets

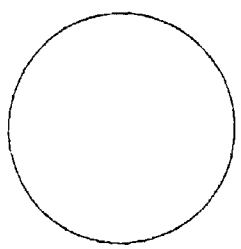
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on May 31	Value/Cost on June 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

June 1 - June 30, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	372.94
Available Margin	0.00
Total Funds Available	**$372.94**
Sweep Option	FEDERATED AUTOMATED CASH MANGT TRUST

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on May 31: $371.91

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$1.03	$0.00	$54.70
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $75.00
Total Activity	$1.03	$0.00	

Total Cash and Money Market Funds on June 30: $372.94

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH97 / 3008-5497

June 1 - June 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTOMATED CASH MANGT TRUST Interest Period 06/10/05 - 06/30/05	$372.94	$9.09	2.44
Total Cash and Money Market Funds	**$372.94**		

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
06/15	Cash	DIVIDEND		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND 061505 371.91000		$0.66
06/17	Cash	DIVIDEND		BOSTON CASH RESERVE FND		$0.02
06/30	Cash	DIVIDEND		FEDERATED AUTOMATED CASH MANGT TRUST 063005 372		$0.35
				Total Money Market Income :		**$1.03**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/01			BEGINNING BALANCE	$371.91
06/15	Cash	TRANSFER FROM	BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND	-$371.91
06/16	Cash	TRANSFER TO	FEDERATED AUTOMATED CASH MANGT TRUST	$0.66
06/17	Cash	TRANSFER TO	FEDERATED AUTOMATED CASH MANGT TRUST	$371.91

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub / Branch / Rep / Account No.
179 / AWVH / VH97 / 3008-5497

June 1 - June 30, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
06/20	Cash	TRANSFER TO	FEDERATED AUTOMATED CASH MANGT TRUST	$0.02
06/30	Cash	REINVST DIV/INT	FEDERATED AUTOMATED CASH MANGT TRUST	$0.35
06/30			ENDING BALANCE	$372.94

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

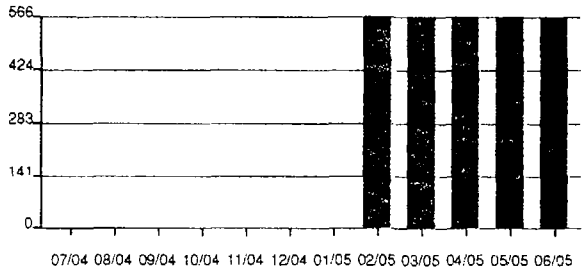
Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

June 1 - June 30, 2005

Your Financial Advisor:
KIRSTY JONES
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on May 31	Value on June 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on May 31	Value/Cost on June 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

June 1 - June 30, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on May 31:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on June 30:			**$566.24**

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH76	3008-5737

June 1 - June 30, 2005

Portfolio Assets

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Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
May 1, 2005 - May 31, 2005

Your Financial Advisor :
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

058851 GKMME54
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH98	3008-5630	$23,690.81	$23,735.00
Total				**$23,690.81**	**$23,735.00**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3-3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
May 1, 2005 - May 31, 2005

Your Financial Advisor :
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

015920 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC

Regulatory Disclosure

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Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

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Financial situation
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Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
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IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without inquiry or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

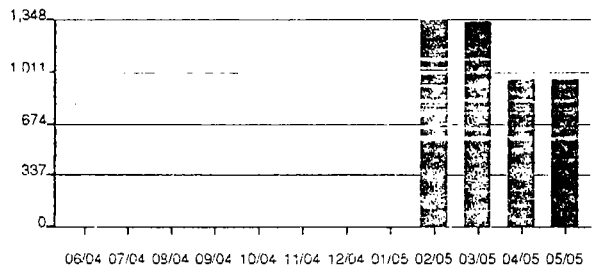
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH98	3002-3614

May 1 - May 31, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH98	EMC CAPITAL CORP	ADV	$38.07	$38.15	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$371.35	$371.91	$0.00	$0.00
3008-5737	AWVH	VH98	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$975.66**	**$976.30**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3002-3614

May 1 - May 31, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

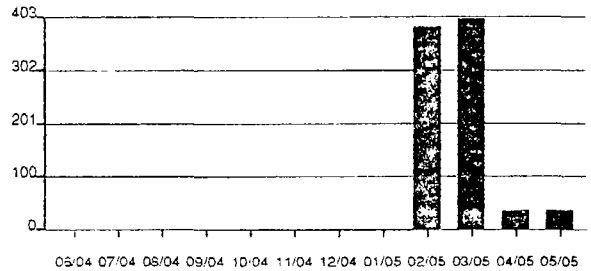
	Value on Apr 30	Value on May 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$38.07	$38.15	0.92	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$38.07**	**$38.15**	**0.92**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$38.07**	**$38.15**		

Other Assets

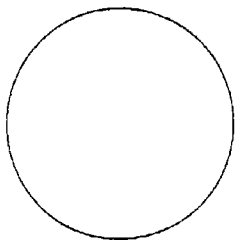
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Apr 30	Value/Cost on May 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3002-3614

May 1 - May 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.15
Available Margin	0.00
Total Funds Available	**$38.15**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Apr 30:			$38.07
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$2,358,754.89
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$7.80
Money Market Income	$0.08	$0.00	$93.52
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $125.00
Total Activity	$0.08	$0.00	
Total Cash and Money Market Funds on May 31:			**$38.15**

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3002-3614

May 1 - May 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D (Original issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 05/01/05 - 05/31/05	$38.15	$0.92	2.42
Total Cash and Money Market Funds	**$38.15**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
05/31	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 053105 36		$0.08
				Total Money Market Income :		**$0.08**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
05/01			BEGINNING BALANCE	$38.07
05/31	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$0.08

EMC CAPITAL CORP

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3002-3614

May 1 - May 31, 2005

Money Fund/Bank Deposit Sweep Activity continued

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
05/31			ENDING BALANCE	$38.15

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

May 1 - May 31, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

	Value on Apr 30	Value on May 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$371.35	$371.91	7.25	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$371.35**	**$371.91**	**7.25**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$371.35**	**$371.91**		

Other Assets

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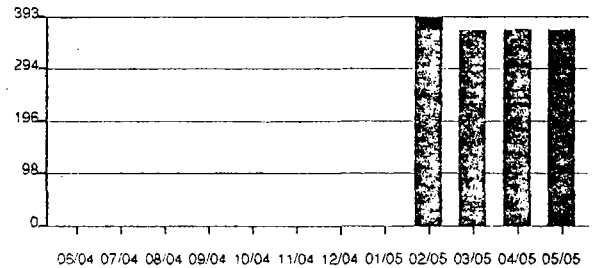
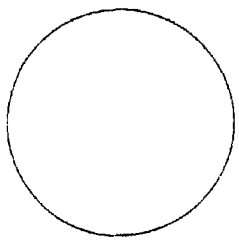
	Value/Cost on Apr 30	Value/Cost on May 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Advantage Account

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

May 1 - May 31, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	371.91
Available Margin	0.00
Total Funds Available	**$371.91**
Sweep Option	BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only

Cash Activity Summary

Total Cash and Money Market Funds on Apr 30:			**$371.35**
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.56	$0.00	$53.67
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	- $75.00
Total Activity	$0.56	$0.00	
Total Cash and Money Market Funds on May 31:			**$371.91**

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

May 1 - May 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND Interest Period 04/18/05 - 05/15/05	$371.91	$7.25	1.95
Total Cash and Money Market Funds	**$371.91**		

Activity Detail

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
05/13	Cash	DIVIDEND		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND 051305 371		$0.56
				Total Money Market Income :		**$0.56**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
05/01			BEGINNING BALANCE	$371.35
05/13	Cash	REINVST DIV/INT	BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND	$0.56
05/31			ENDING BALANCE	$371.91

Sub / Branch / Rep / Account No.
179 / AWVH / VH98 / 3008-5630

May 1 - May 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors. FDC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 05/01/05 - 05/31/05	$23,735.00	$522.17	2.20
Total Cash and Money Market Funds	**$23,735.00**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
05/01				BEGINNING BALANCE			$ 23,690.81
05/31	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 053105 23,690		$44.19	$ 23,735.00

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
05/01			BEGINNING BALANCE	$23,690.81
05/31	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$44.19
05/31			ENDING BALANCE	$23,735.00

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5630

May 1 - May 31, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

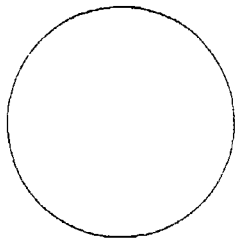
	Value on Apr 30	Value on May 31	Est. Ann. income	% Total Assets
Cash and Money Market	$23,690.81	$23,735.00	522.17	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,690.81**	**$23,735.00**	**522.17**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,690.81**	**$23,735.00**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed *for informational purposes only*. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Apr 30	Value/Cost on May 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Asset Allocation (Portfolio Assets)



Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on Apr 30: $23,690.81

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$44.19	$0.00	$112.74
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$44.19	$0.00	

Total Cash and Money Market Funds on May 31: $23,735.00

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

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Advest
An AXA Financial Company

ACCOUNT STATEMENT

015692 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Account Summary for
April 1, 2005 - April 30, 2005

Your Financial Advisor :
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Message from Our Firm

IT'S SPRING, WHICH MEANS IT'S TIME FOR A LITTLE SPRING CLEANING, INCLUDING YOUR FINANCES! CALL YOUR FINANCIAL ADVISOR FOR A REVIEW OF YOUR PORTFOLIO TODAY. A LITTLE ACCOUNT CLEAN-UP CAN GO A LONG WAY!

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

WSE66ELT 015692 120163313555 YNNNN NNNNN NNNNNNNN 000001

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust *annualized income and yield projections are based upon their stated income rate. The estimated accrued* interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from *Advest Client Services*, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment *objective or financial situation so that he or she can effectively meet your needs.*

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest, Inc., without injury or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. *A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon* request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3002-3614

April 1 - April 30, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

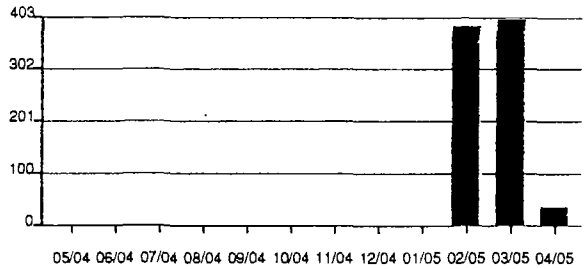
	Value on Mar 31	Value on Apr 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$403.94	$38.07	0.85	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$403.94**	**$38.07**	**0.85**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$403.94**	**$38.07**		

Other Assets

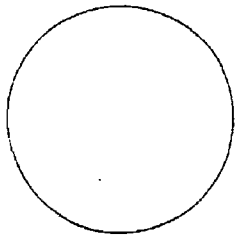
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Mar 31	Value/Cost on Apr 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub / Branch	/ Rep	/ Account No.
179 / AWVH	/ VH98	/ 3002-3614

April 1 - April 30, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	38.07
Available Margin	0.00
Total Funds Available	**$38.07**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Mar 31:			$403.94
	Credits	*Debits*	*Year to Date*
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	- $185,000.00	$2,358,754.89
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$331,040.02	- $146,393.00	- $2,358,693.06
Dividends	$0.00	$0.00	$0.00
Interest	$7.80	$0.00	$7.80
Money Market Income	$29.31	$0.00	$93.44
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	- $50.00	- $125.00
Total Activity	$331,077.13	- $331,443.00	
Total Cash and Money Market Funds on Apr 30:			**$38.07**

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3002-3614

April 1 - April 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 04/01/05 - 04/30/05	$38.07	$0.85	2.25
Total Cash and Money Market Funds	**$38.07**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Activity Detail

Deposits and Withdrawals

Date	Account Type	Transaction	Description	Amount
04/05	Cash	JOURNAL	TO 30085497 ENERGY MERCHANT CORP	-$185,000.00
			Total Deposits and Withdrawals :	**- $185,000.00**

Sub / Branch / Rep / Account No.
179 / AWVH / VH98 / 3002-3614

April 1 - April 30, 2005

Activity Detail continued

Electronic Banking Activity

Date	Account Type	Transaction	Description	Amount
04/04	Cash	WIRE TRANSFER	WIRE FR HARRIS BANK	$185,000.00
04/08	Cash	WIRE TRANSFER	WIRE FR HARRIS BANK	$70,000.00
04/12	Cash	WIRE TRANSFER	WIRE FR HARRIS BANK	$76,040.02
04/12	Cash	WIRE TRANSFER	WIRE TO CITIBANK, N.A. 0412E3B75D5C000793	-$70,000.00
04/14	Cash	WIRE TRANSFER	WIRE TO CITIBANK, N.A. 0414E3B75D5C000853	-$76,393.00
			Total Electronic Banking Activity :	**$184,647.02**

Interest

Date	Account Type	Transaction	Quantity	Description	Price	Amount
04/28	Cash	CREDIT INT		INTEREST 3/30THRU 4/27		$7.80
				Total Interest :		**$7.80**

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
04/29	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 042905 8		$29.31
				Total Money Market Income :		**$29.31**

Other Activity

Date	Account Type	Transaction	Quantity	Description	Price	Amount
04/12	Cash	CHARGE		WIRE FEE		-$25.00
04/14	Cash	CHARGE		WIRE FEE		-$25.00
				Total Other Activity :		**- $50.00**

Advest
An AXA Financial Company

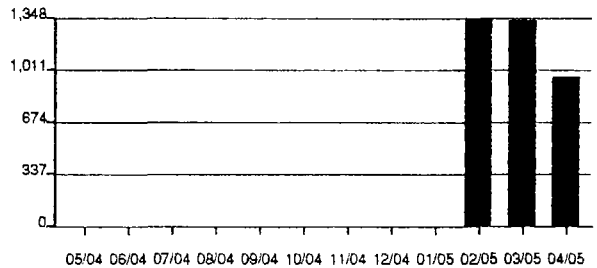
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH98	3002-3614

April 1 - April 30, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH98	EMC CAPITAL CORP	ADV	$403.94	$38.07	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$368.71	$371.35	$0.00	$0.00
3008-5737	AWVH	VH98	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$1,338.89**	**$975.66**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

April 1 - April 30, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

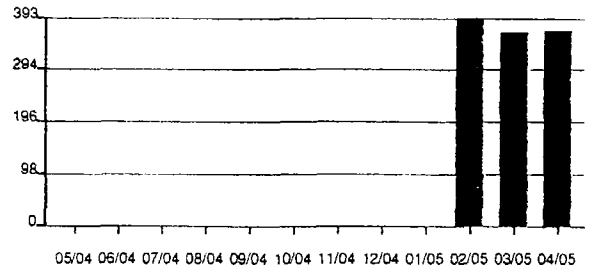
	Value on Mar 31	Value on Apr 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$368.71	$371.35	6.90	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$368.71**	**$371.35**	**6.90**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$368.71**	**$371.35**		

Other Assets

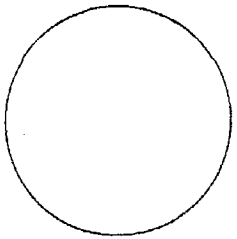
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Mar 31	Value/Cost on Apr 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

April 1 - April 30, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	371.35
Available Margin	0.00
Total Funds Available	**$371.35**
Sweep Option	BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. *They may not match back to the activity summary due to reclassification activity. Money market* income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Mar 31: $368.71

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$185,000.00	$0.00	- $1,857,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	- $185,000.00	$1,858,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$52.64	$0.00	$53.11
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	- $50.00	- $75.00
Total Activity	$185,052.64	- $185,050.00	

Total Cash and Money Market Funds on Apr 30: $371.35

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH98 / 3008-5737

April 1 - April 30, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5737

April 1 - April 30, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Mar 31:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Apr 30:			**$566.24**

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

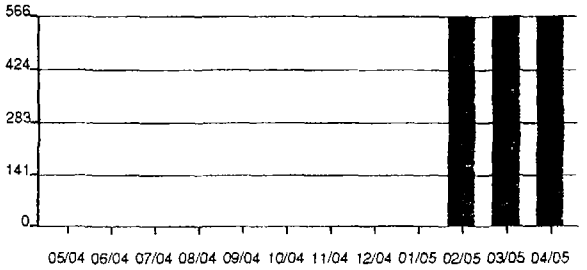
Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5737

April 1 - April 30, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on Mar 31	Value on Apr 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. *These assets are not included in the net portfolio value, and are not protected by SIPC.*

	Value/Cost on Mar 31	Value/Cost on Apr 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Investment Account

Advest
An AXA Financial Co.

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5630

April 1 - April 30, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

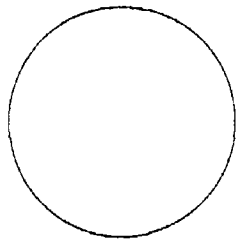
	Value on Mar 31	Value on Apr 30	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,656.55	$23,690.81	416.95	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,656.55**	**$23,690.81**	**416.95**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,656.55**	**$23,690.81**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Mar 31	Value/Cost on Apr 30
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Asset Allocation (Portfolio Assets)



Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on Mar 31: $23,656.55

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$34.26	$0.00	$68.55
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$34.26	$0.00	
Total Cash and Money Market Funds on Apr 30:			**$23,690.81**

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

ENERGY MERCHANT HOLDING INC

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5630

April 1 - April 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 04/01/05 - 04/30/05	$23,690.81	$416.95	1.76
Total Cash and Money Market Funds	**$23,690.81**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount	Cash/Money Market/Sweep Fund Balance
04/01				BEGINNING BALANCE			$ 23,656.55
04/29	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 042905 23,656		$34.26	$ 23,690.81

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
04/01			BEGINNING BALANCE	$23,656.55
04/29	Cash	REINVST DIV/INT	FEDERATED NY MUNI CASH TRUST(CII)	$34.26
04/30			ENDING BALANCE	$23,690.81

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

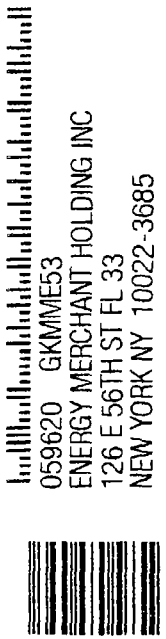
Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without injury or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest



Account Summary for
April 1, 2005 - April 30, 2005

Your Financial Advisor :
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Message from Our Firm

IT'S SPRING, WHICH MEANS IT'S TIME FOR A LITTLE SPRING CLEANING, INCLUDING YOUR FINANCES! CALL YOUR FINANCIAL ADVISOR FOR A REVIEW OF YOUR PORTFOLIO TODAY. A LITTLE ACCOUNT CLEAN-UP CAN GO A LONG WAY!

At a Glance

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH98	3008-5630	$23,656.55	$23,690.81
Total				**$23,656.55**	**$23,690.81**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH98 / 3002-3614

April 1 - April 30, 2005

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
04/01			BEGINNING BALANCE	$403.94
04/05	Cash	TRANSFER TO	FEDERATED AUTO CASH MANAGMENT(SS)	$185,000.00
04/06	Cash	TRANSFER FROM	FEDERATED AUTO CASH MANAGMENT(SS)	-$185,000.00
04/11	Cash	TRANSFER TO	FEDERATED AUTO CASH MANAGMENT(SS)	$70,000.00
04/13	Cash	TRANSFER TO	FEDERATED AUTO CASH MANAGMENT(SS)	$6,015.02
04/15	Cash	TRANSFER FROM	FEDERATED AUTO CASH MANAGMENT(SS)	-$76,418.00
04/29	Cash	REINVST DIV/INT	FEDERATED AUTO CASH MANAGMENT(SS)	$29.31
04/29	Cash	TRANSFER TO	FEDERATED AUTO CASH MANAGMENT(SS)	$7.80
04/30			ENDING BALANCE	$38.07

Statement of Interest Credited — Period 3/30 thru 4/27

Date	Net Balance All Accounts	Number of Days	Interest Rate	Interest Credited
04/04	185,000.00	1	0.70	$3.60
04/08	70,000.00	3	0.70	$4.08
04/12	6,015.02	1	0.70	$.12
Total Interest Credited				**$7.80**

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub / Branch / Rep / Account No.
179 / AWVH / VH97 / 3008-5497

April 1 - April 30, 2005

Activity Detail continued

Other Activity

Date	Account Type	Transaction	Quantity	Description	Price	Amount
04/05	Cash	CHARGE		WIRE FEE		-$25.00
04/05	Cash	CHARGE		WIRE FEE		-$25.00
				Total Other Activity :		**- $50.00**

Money Fund/Bank Deposit Sweep Activity

This section displays transfers into and out of your money market/bank deposit sweep account. Transactions included here are Transfer To, Transfer From and Reinvested Dividends and Interest. These amounts are not included in the Cash Activity Summary.

Date	Account Type	Transaction	Description	Amount
04/01			BEGINNING BALANCE	$368.71
04/06	Cash	TRANSFER FROM	BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND	-$50.00
04/15	Cash	REINVST DIV/INT	BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND	$52.64
04/30			ENDING BALANCE	$371.35

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

April 1 - April 30, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND Interest Period 03/16/05 - 04/17/05	$371.35	$6.90	1.86
Total Cash and Money Market Funds	**$371.35**		

Activity Detail

Deposits and Withdrawals

Date	Account Type	Transaction	Description	Amount
04/05	Cash	JOURNAL	FROM 30023614 EMC CAPITAL CORP	$185,000.00
			Total Deposits and Withdrawals :	**$185,000.00**

Electronic Banking Activity

Date	Account Type	Transaction	Description	Amount
04/05	Cash	WIRE TRANSFER	WIRE TO BANK OF AMERICA 0405E3B75D5C000997	-$70,000.00
04/05	Cash	WIRE TRANSFER	WIRE TO CITIBANK, N.A. 0405E3B75D5C000875	-$115,000.00
			Total Electronic Banking Activity :	**- $185,000.00**

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
04/15	Cash	DIVIDEND		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND 041505 318		$52.64
				Total Money Market Income :		**$52.64**

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub / Branch	/ Rep	/ Account No.
179 / AWVH	/ VH98	/ 3008-5737

May 1 - May 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Advantage Account

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5737

May 1 - May 31, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only

Cash Activity Summary

Total Cash and Money Market Funds on Apr 30:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on May 31:			**$566.24**

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

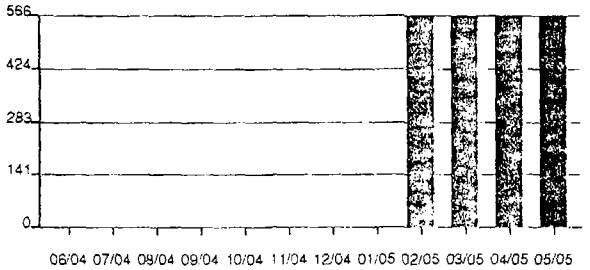
Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5737

May 1 - May 31, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on Apr 30	Value on May 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Apr 30	Value/Cost on May 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Advest
An AXA Financial Company

ACCOUNT STATEMENT

014978 GKMME55
EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

Account Summary for
March 1, 2005 - March 31, 2005

Your Financial Advisor :
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Message from Our Firm

DON'T MISS THE APRIL 15TH DEADLINE. ASSUMING YOU MEET THE APPROPRIATE ELIGIBILITY CRITERIA FOR CONTRIBUTING TO TRADITIONAL OR ROTH IRA, YOU MAY MAKE REGULAR CONTRIBUTIONS FOR THE PREVIOUS TAX YEAR UP UNTIL YOUR TAX RETURN DUE DATE (NOT INCLUDING EXTENSIONS). CALL YOUR FA FOR HELP.

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

WSE55FLT 014978 091174115555 YYNNN NNNNN NNNNNNNN 000001

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without injury or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

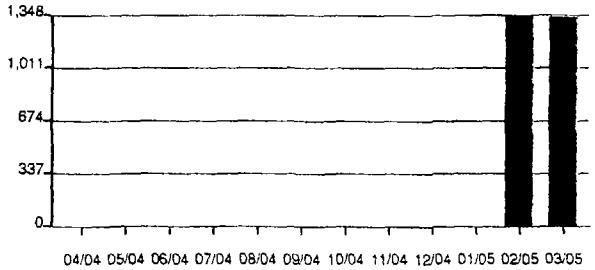
EMC CAPITAL CORP

ACCOUNT STATEMENT

Branch	Rep	Account No.
AWVH	VH98	3002-3614

March 1 - March 31, 2005

Total Value Comparison



Summary of Linked Accounts

To help you better manage your portfolio assets and see the "big picture," we have summarized accounts that are linked to a common household address as selected by you and Your Financial Advisor. A separate statement for each account is included in this mailing.

Account no.	Branch	Rep	Account Name	Account Type	Previous Market Value	Current Market Value	YTD Realized Gain/Loss	Unrealized Gain/Loss
3002-3614	AWVH	VH98	EMC CAPITAL CORP	ADV	$388.56	$403.94	$0.00	$0.00
3008-5497	AWVH	VH97	ENERGY MERCHANT CORP 126 EAST 56TH STREET	ADV	$393.24	$368.71	$0.00	$0.00
3008-5737	AWVH	VH98	ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND	ADV	$566.24	$566.24	$0.00	$0.00
Total					**$1,348.04**	**$1,338.89**	**$0.00**	**$0.00**

Advantage Account

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3002-3614

March 1 - March 31, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Portfolio Summary

Portfolio Assets

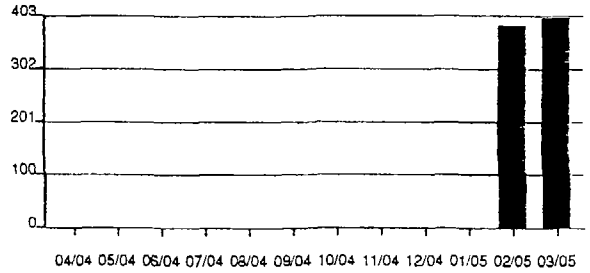
	Value on Feb 28	Value on Mar 31	Est. Ann. Income	% Total Assets
Cash and Money Market	- $499,756.79	$403.94	8.36	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**- $499,756.79**	**$403.94**	**8.36**	**100%**
Margin Balance	$500,145.35	$0.00	0.00	
Net Portfolio Value	**$388.56**	**$403.94**		

Other Assets

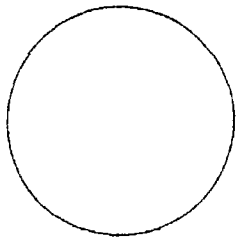
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Feb 28	Value/Cost on Mar 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

Sub / Branch / Rep / Account No.
179 / AWVH / VH98 / 3002-3614

March 1 - March 31, 2005

Investment Objective/Risk Tolerance: GROWTH&INCOME + MODERATE

Additional Information

Available Funds	
Cash	0.00
Money Market	403.94
Available Margin	0.00
Total Funds Available	**$403.94**
Sweep Option	FEDERATED AUTO CASH MANAGMENT(SS)

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Feb 28: $388.56

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$2,043,341.47	$0.00	$2,543,754.89
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	- $2,043,340.08	- $2,543,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$63.99	$0.00	$64.13
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	- $50.00	- $75.00
Total Activity	$2,043,405.46	- $2,043,390.08	

Total Cash and Money Market Funds on Mar 31: $403.94

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH98 / 3002-3614

March 1 - March 31, 2005

Portfolio Assets

This section includes estimated or unrealized gains or losses for your information only and should not be used for tax purposes. If acquisition information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information provided by the account owner is not verified by First Clearing, LLC and should not be relied upon for legal or tax purposes. Bonds purchased at a premium or O.I.D. (Original Issue Discount) will be carried at the original cost basis. Factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average. To update your cost information or provide omitted cost information, contact Your Financial Advisor. Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED AUTO CASH MANAGMENT(SS) Interest Period 03/01/05 - 03/31/05	$403.94	$8.36	2.07
Total Cash and Money Market Funds	**$403.94**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

Activity Detail

Deposits and Withdrawals

Date	Account Type	Transaction	Description	Amount
03/21	Cash	JOURNAL	FROM 30085497 ENERGY MERCHANT CORP	$1,075,858.42
03/21	Cash	ASSET TRF	CONV BALANCE TRF OLD ACCOUNT: WWP95030	$1.39
03/30	Cash	JOURNAL	FROM 30085497 ENERGY MERCHANT CORP	$967,481.66
			Total Deposits and Withdrawals :	**$2,043,341.47**

EMC CAPITAL CORP

Sub / Branch / Rep / Account No.
179 / AWVH / VH98 / 3002-3614

March 1 - March 31, 2005

Activity Detail continued

Electronic Banking Activity

Date	Account Type	Transaction	Description	Amount
03/22	Cash	WIRE TRANSFER	WIRE TO HARRIS TRUST AN 0322E3B75D5C000879	-$1,075,858.42
03/30	Cash	WIRE TRANSFER	WIRE TO HARRIS TRUST AN 0330E3B75D5C001208	-$967,481.66
			Total Electronic Banking Activity :	**- $2,043,340.08**

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
03/31	Cash	DIVIDEND		FEDERATED AUTO CASH MANAGMENT(SS) 033105 339		$63.99
				Total Money Market Income :		**$63.99**

Other Activity

Date	Account Type	Transaction	Quantity	Description	Price	Amount
03/22	Cash	CHARGE		WIRE FEE		-$25.00
03/30	Cash	CHARGE		WIRE FEE		-$25.00
				Total Other Activity :		**- $50.00**

Advest
An AXA Financial Company

EMC CAPITAL CORP

ACCOUNT STATEMENT

Sub / Branch / Rep / Account No.
179 / AWVH / VH98 / 3002-3614

March 1 - March 31, 2005

Activity Detail continued

Other Investment Activity *

Date	Account Type	Transaction	Quantity	Description	Price	Amount
03/01	Cash	TRANSFER TO		FEDERATED AUTO CASH MANAGMENT(SS)	1.0000	-$388.56
03/22	Cash	TRANSFER TO		FEDERATED AUTO CASH MANAGMENT(SS)	1.0000	-$1,075,859.81
03/23	Cash	TRANSFER FROM		FEDERATED AUTO CASH MANAGMENT(SS)	1.0000	$1,075,883.42
03/31	Cash	REINVST DIV/INT		FEDERATED AUTO CASH MANAGMENT(SS)		-$63.99
03/31	Cash	TRANSFER FROM		FEDERATED AUTO CASH MANAGMENT(SS)	1.0000	$25.00

* These transactions should not be used for account reconciliation.

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

March 1 - March 31, 2005

Your Financial Advisor:
MARK BILSKI
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Portfolio Summary

Portfolio Assets

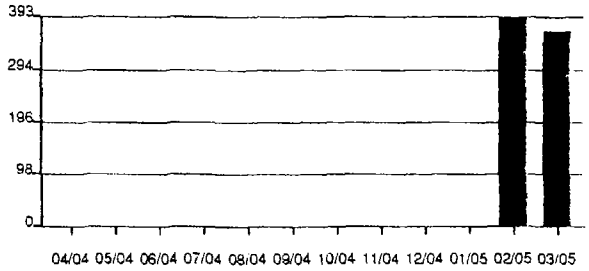
	Value on Feb 28	Value on Mar 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$393.18	$368.71	6.12	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$393.18**	**$368.71**	**6.12**	**100%**
Margin Balance	$0.06	$0.00	0.00	
Net Portfolio Value	**$393.24**	**$368.71**		

Other Assets

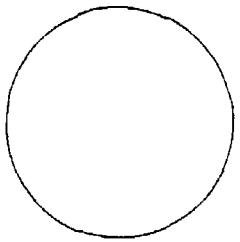
These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Feb 28	Value/Cost on Mar 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Total Value Comparison



Asset Allocation (Portfolio Assets)



Cash and Money Market

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

March 1 - March 31, 2005

Additional Information

Available Funds	
Cash	0.00
Money Market	368.71
Available Margin	0.00
Total Funds Available	**$368.71**
Sweep Option	BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Feb 28:			$393.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	- $2,043,340.08	- $2,042,946.84
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$2,103,340.08	- $60,000.00	$2,043,340.08
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.47	$0.00	$0.47
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	- $25.00	- $25.00
Total Activity	$2,103,340.55	- $2,103,365.08	
Total Cash and Money Market Funds on Mar 31:			**$368.71**

Advest
An AXA Financial Company

ENERGY MERCHANT CORP
126 EAST 56TH STREET

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH97	3008-5497

March 1 - March 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND Interest Period 02/16/05 - 03/15/05	$368.71	$6.12	1.66
Total Cash and Money Market Funds	**$368.71**		

Activity Detail

Deposits and Withdrawals

Date	Account Type	Transaction	Description	Amount
03/21	Cash	JOURNAL	TO 30023614 EMC CAPITAL CORP	-$1,075,858.42
03/30	Cash	JOURNAL	TO 30023614 EMC CAPITAL CORP	-$967,481.66
			Total Deposits and Withdrawals :	**- $2,043,340.08**

Electronic Banking Activity

Date	Account Type	Transaction	Description	Amount
03/21	Cash	WIRE TRANSFER	WIRE FR HARRIS BANK	$1,075,858.42
03/29	Cash	WIRE TRANSFER	WIRE FR HARRIS BANK	$1,027,481.66
03/30	Cash	WIRE TRANSFER	WIRE TO CITIBANK, N.A. 0330E3B75D5C001188	-$60,000.00
			Total Electronic Banking Activity :	**$2,043,340.08**

ENERGY MERCHANT CORP
126 EAST 56TH STREET

Sub / Branch / Rep / Account No.
179 / AWVH / VH97 / 3008-5497

March 1 - March 31, 2005

Activity Detail continued

Money Market Income

Date	Account Type	Transaction	Quantity	Description	Price	Amount
03/15	Cash	DIVIDEND		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND 031505 393		$0.47
				Total Money Market Income :		**$0.47**

Other Activity

Date	Account Type	Transaction	Quantity	Description	Price	Amount
03/30	Cash	CHARGE		WIRE FEE		-$25.00
				Total Other Activity :		**- $25.00**

Other Investment Activity *

Date	Account Type	Transaction	Quantity	Description	Price	Amount
03/01	Cash	TRANSFER TO		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND	1.0000	-$0.06
03/15	Cash	REINVST DIV/INT		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND		-$0.47
03/30	Cash	TRANSFER TO		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND	1.0000	-$1,027,481.66
03/31	Cash	TRANSFER FROM		BOSTON ADVISORS CASH RESERVES CLASS 1MM FUND	1.0000	$1,027,506.66

* These transactions should not be used for account reconciliation.

Advantage Account

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

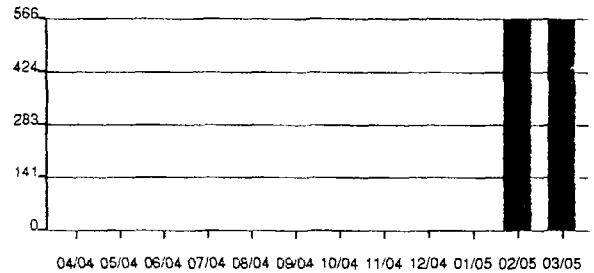
Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5737

March 1 - March 31, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Copies of this statement have been sent to an interested party.
Please contact Your Financial Advisor for details.

Total Value Comparison



Portfolio Summary

Portfolio Assets

	Value on Feb 28	Value on Mar 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$0.00	$0.00	0.00	
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$0.00**	**$0.00**	**0.00**	
Margin Balance	$566.24	$566.24	0.00	
Net Portfolio Value	**$566.24**	**$566.24**		

Other Assets

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	Value/Cost on Feb 28	Value/Cost on Mar 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Gain/Loss Summary

Realized Gain/Loss	This Period	Year to Date
Short-term	$0.00	$0.00
Long-term	$0.00	$0.00
Total Realized Gain/Loss	**$0.00**	**$0.00**

Unrealized Gain/Loss	Current
Short-term	$0.00
Long-term	$0.00
Total Unrealized Gain/Loss	**$0.00**

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5737

March 1 - March 31, 2005

Investment Objective/Risk Tolerance: TRADING & SPECULATION

Additional Information

Available Funds	
Cash	0.00
Money Market	0.00
Available Margin	566.00
Total Funds Available	**$566.00**

"Available Margin" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income Summary

Tax-Exempt Income Year-to-Date:	**$0.00**
Other Income Year-to-Date:	**$0.00**

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Cash Activity Summary

Total Cash and Money Market Funds on Feb 28:			$566.24
	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$566.24
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$0.00	$0.00	$0.00
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$0.00	$0.00	
Total Cash and Money Market Funds on Mar 31:			**$566.24**

Advest
An AXA Financial Company

ENERGY MERCHANT INVSTRS MSTR
FUND LMTD ATTN BRIAN DESMOND

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5737

March 1 - March 31, 2005

Portfolio Assets

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Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
Margin Balance	**$566.24**		

Curious how your securities are performing? The "Unrealized Gain/Loss" column tells you how much each stock has increased or decreased in value since you bought it (based on cost data supplied by you or by outside services, which may not be complete). Revisions to this information (because of corporate mergers, tenders and other reorganizations, for example) may be necessary from time to time. To update your cost information or provide omitted costs, contact Your Financial Advisor.

ENERGY MERCHANT HOLDING INC

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5630

March 1 - March 31, 2005

Portfolio Assets

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

Cash and Money Market Funds

Description	Current market value	Est. ann. income	Est current yield(%)
FEDERATED NY MUNI CASH TRUST(CII) Interest Period 03/01/05 - 03/31/05	$23,656.55	$300.43	1.27
Total Cash and Money Market Funds	**$23,656.55**		

Activity Detail

Date	Account Type	Transaction	Quantity	Description	Price	Amount
03/31	Cash	DIVIDEND		FEDERATED NY MUNI CASH TRUST(CII) 033105 23.631		$25.42
03/31	Cash	REINVST DIV/INT		FEDERATED NY MUNI CASH TRUST(CII)		-$25.42

Investment Account

Advest
An AXA Financial Company

ENERGY MERCHANT HOLDING INC

ACCOUNT STATEMENT

Sub	Branch	Rep	Account No.
179	AWVH	VH98	3008-5630

March 1 - March 31, 2005

Your Financial Advisor:
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

Investment Objective/Risk Tolerance: GROWTH + AGGRESSIVE

Portfolio Summary

Portfolio Assets

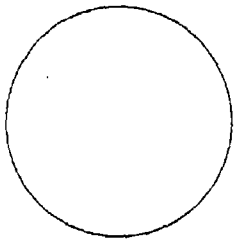
	Value on Feb 28	Value on Mar 31	Est. Ann. Income	% Total Assets
Cash and Money Market	$23,631.13	$23,656.55	300.43	100.00
Stocks and Options	$0.00	$0.00	0.00	
Preferreds/Fixed Rate Cap Secs	$0.00	$0.00	0.00	
Fixed Income Securities	$0.00	$0.00	0.00	
Open End Mutual Funds	$0.00	$0.00	0.00	
Closed End Mutual Funds	$0.00	$0.00	0.00	
Managed Futures/Hedge Funds	$0.00	$0.00	0.00	
Annuities/Insurance	$0.00	$0.00	0.00	
Unit Investment Trusts	$0.00	$0.00	0.00	
Total Assets	**$23,631.13**	**$23,656.55**	**300.43**	**100%**
Margin Balance	$0.00	$0.00	0.00	
Net Portfolio Value	**$23,631.13**	**$23,656.55**		

Other Assets

These positions reflect purchases made through us or information supplied to us; they are displayed for informational purposes only. If you no longer own any of these investments, please tell us so we can update this section. These assets are not included in the net portfolio value, and are not protected by SIPC.

	Value/Cost on Feb 28	Value/Cost on Mar 31
Direct Investments	$0.00	$0.00
Special Products	$0.00	$0.00
Repurchase Agreements/Bonds Borrowed	$0.00	$0.00
Total Other Assets	**$0.00**	**$0.00**

Asset Allocation (Portfolio Assets)



☐ Cash and Money Market

Cash Activity Summary

Total Cash and Money Market Funds on Feb 28: $23,631.13

	Credits	Debits	Year to Date
Securities Purchased	$0.00	$0.00	$0.00
Securities Sold and Redeemed	$0.00	$0.00	$0.00
Deposits and Withdrawals	$0.00	$0.00	$23,622.26
Withdrawals by Check	$0.00	$0.00	$0.00
Electronic Banking Activity	$0.00	$0.00	$0.00
Dividends	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00
Money Market Income	$25.42	$0.00	$34.29
Short-term Distributions	$0.00	$0.00	$0.00
Long-term Distributions	$0.00	$0.00	$0.00
Return of Principal	$0.00	$0.00	$0.00
Partnership Distributions	$0.00	$0.00	$0.00
Interest Charged	$0.00	$0.00	$0.00
Withholding	$0.00	$0.00	$0.00
Other Activity	$0.00	$0.00	$0.00
Total Activity	$25.42	$0.00	

Total Cash and Money Market Funds on Mar 31: $23,656.55

Tax-Exempt Income Year-to-Date: $0.00
Other Income Year-to-Date: $0.00

Tax-exempt income and other income year-to-date totals are taken from the tax reporting system. They may not match back to the activity summary due to reclassification activity. Money market income can be either taxable or tax exempt and is not reflected in either of these totals. The YTD Money market income is displayed in the Cash Activity Summary. (Money market income from FDIC funds is shown in the Interest line of the Cash Activity Summary, not the Money market income line.) The Cash Activity Summary is based on the activity that has been shown on this statement, not what will be reported to you on your forms 1099. This statement is not a tax document, and should be used for informational purposes only.

Regulatory Disclosure

Estimated portfolio values
Your portfolio value is an estimate. The prices First Clearing, LLC uses to value certain securities are provided by outside services and do not always represent the exact market price. Unit Investment Trust annualized income and yield projections are based upon their stated income rate. The estimated accrued interest figure for Fixed Income securities is calculated to the last business day of the month. Mutual Fund and Money Market estimated annualized income and current yield are based upon the historical income distributions of the preceding twelve month period. Yield and share price may fluctuate from time to time, and are not necessarily representative of future income. This information is obtained from outside sources believed to be reliable, but no independent verification has been performed. Past performance is not indicative of future results and it is, therefore, not intended to accurately predict or project future distributions.

Pricing method
Prices for listed and NASDAQ securities are as of the close of business on the last day of the period. Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value. Long-term certificates of deposit will be priced using a market value pricing model. The price you receive when sold or redeemed may be different. Unit Investment Trust securities are priced at the sponsor's NAV. Some inactively traded securities may not be priced and will not show a value. For current prices, contact Your Financial Advisor.

SIPC protection
Coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to $500,000, of which $100,000 may be cash. Additional protection has been obtained, at no cost to you, for the remaining net equity balance, if any, of the cash and securities in your accounts. This coverage does not protect against losses from any change in market values of investments.

Margin account
Interest charged on debit balances in your margin account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in the PRIME rate or for other reasons. Interest is computed as described in the material previously furnished to you. This is a combined statement of your general account and the Special Memorandum Account maintained for you under Regulation T, issued by the Board of Governors of the Federal Reserve system. The permanent record of the separate account as required by Regulation T is available for your inspection.

Option information
Information on commissions and other charges associated with option transactions has been sent to you separately in transaction confirmations. Copies are available upon request.

Financial statements
Twice a year, First Clearing, LLC will update and have available, on-line, a statement of the firm's financial condition at www.firstclearingcorp.com and at www.advest.com. The most recent printed statement is available upon request from Advest Client Services, 1-888-238-3781.

Free credit balance
Free credit balances and fully-paid securities are available to Clients upon request. Free credit balances are not segregated and may be used by the firm, but only to the extent permitted by federal regulations (Rule 15c3 on customer protection).

Tax reporting
If you are subject to 1099 reporting, we will provide you with any applicable 1099 forms. The cost basis used to determine gains/losses does not consider wash sales and may not reflect certain capital adjustments. Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security may have been combined. To update your cost data or provide costs that are missing, contact Your Financial Advisor. Because of possible tax status changes subsequent to dividend payments, do not use your monthly statements for tax reporting.

Financial situation
You should inform Your Financial Advisor promptly in writing, of any material change to your investment objective or financial situation so that he or she can effectively meet your needs.

Sweep Option
Your account offers a variety of different daily sweep options. If you have any questions about sweep options including rates, or you would like to change your sweep option, please contact Your Financial Advisor.

Direct Participation Programs
Direct participation program securities (e.g. partnerships, limited liability companies and real estate investment trusts which are not listed on national exchanges or NASDAQ) are generally illiquid. No formal trading market exists for these securities; and their values may be different from the purchase price. Unless otherwise indicated, the values shown herein for such securities have been provided by the management of each program and represent management's estimate of the investor's interest in the net assets of the program. Therefore, the estimated values shown herein may not necessarily be realized upon a sale.

IRA Withholding Notice — Form W-4P/OMB No. 1545-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time, and as often as you wish, by completing a new election form. If you elect check-writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld, you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld, you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Trading Activity
The time of a transaction herein, the securities market on which the transaction was made, or the name of the buyer or seller and the source and amount of any commission or fee receivable by the firm, will be furnished to the Client upon written request. Because the security and delivery of e-mail is not guaranteed, Advest will not accept responsibility for the handling or execution of buy or sell orders sent via e-mail unless they are confirmed by telephone with Your Financial Advisor.

Debt Securities
Debt securities may be subject to redemption prior to maturity and may be redeemed in whole or in part before the stated maturity date. This could affect the yield represented. Debt securities and preferred stock held in the accounts of Clients that are called for redemption will be identified by a random and impartial lottery. Additional information is available upon request from Your Financial Advisor.

Clearing services
First Clearing, LLC (FCC), a non-bank affiliate of Wachovia Corporation, and a registered broker-dealer, a member of the New York Stock Exchange and a member of the National Association of Securities Dealers, Inc., carries your account and acts as your custodian for funds and securities deposited with us directly by you, through Advest, Inc. and its affiliates, or as a result of transactions we process for your account. Unless and until we receive written notice from you to the contrary, FCC may accept from Advest Inc., without injury or investigation:
- orders for the purchase or sale of securities for your account on margin or otherwise, and
- any other instructions concerning your account.

Questions and Complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions. We encourage you to review the details in this statement. For some additional and/or more detailed explanations, refer to the brokerage account agreement and disclosure documents previously sent to you. If you do not understand any of the information in your statement, or have any questions regarding the accuracy of this information, please contact Advest Client Services, 1-888-238-3781. If you do not object in writing to the information reported on this statement within 10 days, we will consider it conclusive. Inquiries concerning your account, and address change requests, should be addressed directly to Advest, Inc., or its affiliate, at the address and telephone number on the front of this statement. A brochure describing the NASD Regulation Public Disclosure Program is available from the NASD upon request. You may reach the National Association of Securities Dealers (NASD) by calling the NASD Regulation Public Disclosure Program Hotline at 1-800-289-9999 or at the NASD Regulation Internet Web Site address, www.nasdr.com.

Advest
An AXA Financial Company

ACCOUNT STATEMENT

Account Summary for
March 1, 2005 - March 31, 2005

Your Financial Advisor :
BRADLEY KULE
75 NORTH KENSICO AVE
VALHALLA NY 10595
914-684-3780

070646 GKMME54
ENERGY MERCHANT HOLDING INC
126 E 56TH ST FL 33
NEW YORK NY 10022-3685

Message from Our Firm
DON'T MISS THE APRIL 15TH DEADLINE. ASSUMING YOU MEET THE APPROPRIATE ELIGIBILITY CRITERIA FOR CONTRIBUTING TO TRADITIONAL OR ROTH IRA, YOU MAY MAKE REGULAR CONTRIBUTIONS FOR THE PREVIOUS TAX YEAR UP UNTIL YOUR TAX RETURN DUE DATE (NOT INCLUDING EXTENSIONS). CALL YOUR FA FOR HELP.

At a Glance
If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Branch	Rep	Account no.	Previous portfolio value	Current portfolio value
Investment Account	AWVH	VH98	3008-5630	$23,631.13	$23,656.55
Total				**$23,631.13**	**$23,656.55**

Accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

Client Statement
Through The Courtesy Of:

Advest
Serving Investors Since 1898

A member of The MONY Group.

Summary of Accounts

As of: March 31, 2005 Page 1

Your Financial Advisor: BRADLEY KULE
ADVEST, INC.
75 NORTH KENSICO AVENUE
VALHALLA NY 10595
914-684-3780

EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

ACCOUNT NUMBER	ACCOUNT NAME	SECURITIES VALUE	CASH, MMFS, BANK DEP BALS	NET WORTH	INCOME THIS PERIOD	INCOME YEAR TO DATE
WWP-950306 PREMIER	EMC CAPITAL CORP	$.00	$.00	$.00	$1.39	$371.34
WWP-950195 * PREMIER	ENERGY MERCHANT CORP 126 EAST 56TH STREET	$.00	$.00	$.00	$.00	$.82
WWP-950233 * PREMIER	ENERGY MERCHANT LLC	$.00	$.00	$.00	$.00	$.00
WWP-950331 * PREMIER	ENERGY MERCHANT INVSTRS MSTR, FUND LMTD, ATTN BRIAN DESMOND,	$.00	$.00	$.00	$.00	$.00
TOTALS		$.00	$.00	$.00	$1.39	$372.16

@ - Total includes Short Balance. * - Current account balances are displayed, although no statement was produced this month.
# - Annuities & Insurance and/or 529 Account assets included.

NT946UAD-WWP-000361
WWP-95030

Please see reverse side

Client Statement
Through The Courtesy Of:

Advest
Serving Investors Since 1898

A member of
The MONY Group.

Client Statement
Through The Courtesy Of:

Advest
Serving Investors Since 1898

A member of The MONY Group.

Premier Account

For The Period:
March 1 - March 31, 2005

Account Number:
WWP-950306-98

Total Account Net Worth

	OPENING	CLOSING
Total Net Worth	**$.00**	**$.00**
Available For Checkwriting, Visa And Loans		$.00

Income & Distributions

	THIS PERIOD	YEAR TO DATE
Money Fund Dividends	$.00	$369.95
Interest	$1.39	$1.39
Total Income	**$1.39**	**$371.34**

Cash Activity Highlights

	THIS PERIOD	YEAR TO DATE
Opening Cash, MM Fnd/Bank Dep. Bal.	$.00	
Income & Distributions In Cash	$1.39	$371.34
Funds Added	$.00	$1,810,000.00
Funds Withdrawn	$.00	($1,672,163.60)
Miscellaneous	($1.39)	($499,477.72)
Closing Cash, MM Fnd/Bank Dep. Bal.	$.00	

Your Financial Advisor: BRADLEY KULE
ADVEST, INC.
75 NORTH KENSICO AVENUE
VALHALLA NY 10595
Phone: 914-684-3780

EMC CAPITAL CORP
126 EAST 56TH STREET 33RD FL
NEW YORK NY 10022-3685

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WWP-95030

Account Activity

	DATE	TRANSACTION	QUANTITY	PRICE/COMMENTS	AMOUNT DEBITED	AMOUNT CREDITED
Income and Distributions						
INT ON CR BAL AT 0.1000% 02/18-03/17	03/18	Interest		Income		$1.39
Miscellaneous						
TRANSFERRED TO FIRST CLEARING LLC	03/21	Debit			$1.39	