

AS14

**MANAGEMENT REPORT PACKAGE
FOR PERIOD ENDED 7/31/12**

**PREPARED FOR:
SHUHAB HDFC**

SCHEDULE A	FINANCIAL STATEMENT
SCHEDULE B	COLLECTION STATUS
SCHEDULE C	STATEMENT OF DISBURSEMENTS
SCHEDULE D	STATEMENT OF UNPAID BILLS
SCHEDULE E	STATEMENT OF JOURNAL ENTRIES
SCHEDULE F	ARREARS REPORT

**PREPARED BY:
WAVECREST MANAGEMENT CO.**

644 RSD

PREPARED FOR
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

10031

SHUHAB HDFC
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 7/31/2012

PREPARED BY
WAVECREST MANAGEMENT CO.

PAGE: A- 6

BLD ACCT: 524 CORP.NO: 0 FISCAL: 1	CURRENT MONTH	
	7/12	Y.T.D.
INCOME COLLECTED	55,305.86	105,195.94
EXPENSES	<u>29,406.84</u>	<u>41,744.48</u>
NET CASH FLOW FROM OPERATIONS	25,899.02	63,451.46
CASH BAL BEG OF MO	37,552.44	.00
BALANCE END OF PERIOD	<u>63,451.46</u>	<u>63,451.46</u>
CASH AVAILABLE IN VARIOUS ACCOUNTS		
OPERATING ACCOUNT	63,451.46	
TOTAL CASH AVAILABLE	<u>63,451.46</u>	

SHUHAB HDFC
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 7/31/2012

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET		
	ACTUAL	BUDGET	VAR	ACTUAL	BUDGET	VAR	TOTAL	REMAINING	
<u>OPERATING INCOME</u>									
<u>RENTAL INCOME</u>									
5110	BASE CHARGE	67,434.64	0	67,435	144,934.79	0	144,935	0	-144,935
5117	REPAIR CHARGES	20.00	0	20	60.00	0	60	0	-60
5133	SCRIP REDUCTION	-1,819.89	0	-1,820	-6,399.83	0	-6,400	0	6,400
5120	ADJUSTMENTS	-2,221.51	0	-2,222	-6,461.79	0	-6,462	0	6,462
5220	PRO RATA/(VACANCY)	-6,867.50	0	-6,868	-19,855.05	0	-19,855	0	19,855
6610	BAD DEBT EXPENSE	.00	0	0	-6,432.55	0	-6,433	0	6,433
5130	SEC. 8 INCOME	.00	0	0	-1,410.56	0	-1,411	0	1,411
	TOTAL MAINTENANCE INCOME	<u>56,545.74</u>	<u>0</u>	<u>56,546</u>	<u>104,435.01</u>	<u>0</u>	<u>104,435</u>	<u>0</u>	<u>-104,435</u>
<u>OTHER INCOME</u>									
5186	BANK CREDIT FEE	25.00	0	25	125.00	0	125	0	-125
5199	LEGAL INCOME	585.00	0	585	1,475.00	0	1,475	0	-1,475
	TOTAL OTHER INCOME	<u>610.00</u>	<u>0</u>	<u>610</u>	<u>1,600.00</u>	<u>0</u>	<u>1,600</u>	<u>0</u>	<u>-1,600</u>
<u>ACCOUNTS RECEIVABLE</u>									
1136	OPENING ARREARS	48,819.23	0	48,819	144,286.30	0	144,286	0	-144,286
1137	OPENING PREPAYS	-3,937.17	0	-3,937	-10,097.06	0	-10,097	0	10,397
1138	CLOSING ARREARS	-50,498.77	0	-50,499	-146,800.91	0	-146,801	0	146,801
1139	CLOSING PREPAYS	3,766.83	0	3,767	11,772.60	0	11,773	0	-11,773
	TOTAL ACCOUNTS RECEIVABLE	<u>-1,849.88</u>	<u>0</u>	<u>-1,850</u>	<u>-839.07</u>	<u>0</u>	<u>-839</u>	<u>0</u>	<u>839</u>

PREPARED FOR
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

10031

PAGE: A- 8

SHUHAB HDFC
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 7/31/2012

PREPARED BY
WAVECREST MANAGEMENT CO.

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	
	ACTUAL	BUDGET	VAR	ACTUAL	BUDGET	VAR	TOTAL	REMAINING
BLD ACCT: 524 CORP.NO: 0 FISCAL: 1								
TOTAL INCOME COLLECTED	55,305.86	0	55,306	105,195.94	0	105,196	0	-105,196
<u>EXPENSES</u>								
<u>PAYROLL & RELATED EXPENSES</u>								
6331 MAINTENANCE PAYROLL	16,742.58	0	16,743	26,301.65	0	26,302	0	-26,302
6724 INSURANCE - WORKMENS	.00	0	0	1,044.30	0	1,044	0	-1,044
TOTAL PAYROLL & RELATED EXP	16,742.58	0	16,743	27,345.95	0	27,346	0	-27,346
<u>ADMINISTRATION & MANAGEMENT</u>								
6340 LEGAL EXPENSES	.00	0	0	1,500.00	0	1,500	0	-1,500
6398 CONSULTING FEES	1,679.66	0	1,680	1,679.66	0	1,680	0	-1,680
6355 POSTAGE EXPENSE	4.70	0	5	8.00	0	8	0	-8
6360 TELEPHONE	23.94	0	24	23.94	0	24	0	-24
6312 DATA PROCESSING	68.38	0	68	119.35	0	119	0	-119
6494 PERMITS/ INSPECTIONS	.00	0	0	170.00	0	170	0	-170
6592 VIOLATIONS / FINES	4,147.45	0	4,147	4,147.45	0	4,147	0	-4,147
6392 BANK CHARGES	4.00	0	4	14.00	0	14	0	-14
TOTAL ADMIN. & MGMT EXPENSE	5,928.13	0	5,928	7,662.40	0	7,662	0	-7,662
<u>OPERATING EXPENSES</u>								
TOTAL OPERATING EXPENSES	.00	0	0	.00	0	0	0	0

PREPARED FOR
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

10031

PAGE: A- 9

SHUHAB HDFC
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR PERIOD ENDED 7/31/2012

PREPARED BY ---
WAVECREST MANAGEMENT CO.

BLD ACCT: 524 CORP.NO: 0 FISCAL: 1	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET		
	ACTUAL	BUDGET	VAR	ACTUAL	BUDGET	VAR	TOTAL	REMAINING	
<u>REPAIRS & MAINTENANCE</u>									
6541	REPAIRS MATERIAL	1,136.13	0	1,136	1,136.13	0	1,136	0	-1,136
	TOTAL REPAIRS & MAINTENANCE	<u>1,136.13</u>	<u>0</u>	<u>1,136</u>	<u>1,136.13</u>	<u>0</u>	<u>1,136</u>	<u>0</u>	<u>-1,136</u>
<u>SERVICE CONTRACTS</u>									
6553	BOILER CLEANING	300.00	0	300	300.00	0	300	0	-300
6462	EXTERMINATOR	5,300.00	0	5,300	5,300.00	0	5,300	0	-5,300
	TOTAL SERVICE CONTRACTS	<u>5,600.00</u>	<u>0</u>	<u>5,600</u>	<u>5,600.00</u>	<u>0</u>	<u>5,600</u>	<u>0</u>	<u>-5,600</u>
<u>MORTGAGE, TAXES & INSURANCE</u>									
	TOTAL MTGE, TAXES & INSURAN	<u>.00</u>	<u>0</u>	<u>0</u>	<u>.00</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>OTHER CASH FLOW ITEMS</u>									
	TOTAL OTHER CASH FLOW ITEMS	<u>.00</u>	<u>0</u>	<u>0</u>	<u>.00</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	TOTAL EXPENSES	<u>29,406.84</u>	<u>0</u>	<u>29,407</u>	<u>41,744.48</u>	<u>0</u>	<u>41,744</u>	<u>0</u>	<u>-41,744</u>
	NET CASH FLOW FROM OPERATIO	<u>25,899.02</u>	<u>0</u>	<u>25,899</u>	<u>63,451.46</u>	<u>0</u>	<u>63,451</u>	<u>0</u>	<u>-63,451</u>

--- PREPARED FOR ---
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

10031

SHUHAB HDFC
COLLECTION STATUS
FOR PERIOD ENDED 7/31/2012

WAVECREST MANAGEMENT CO.

PAGE: B- 109

BLD-TEN ACCT.NO	UNIT ID	RESIDENT NAME	BASE CHARGE	OPENING BALANCE	OTHER CHARGES AND CREDITS	PAYMENTS RECEIVED	CLOSING SECURITY BALANCE	LEASE EXPIR.
- TOTALS -			67434.64	48049.83	-10245.10	55305.86	49933.51	3569.40

--- PREPARED FOR ---
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

10031

SHUHAB HDFC
COLLECTION STATUS
FOR PERIOD ENDED 7/31/2012

WAVECREST MANAGEMENT CO.

PAGE: B- 110

DAILY RECEIPTS SUMMARY FOR BUILDING 524

7/ 1/12	.00
7/ 2/12	-624.00
7/ 3/12	-2171.32
7/ 4/12	.00
7/ 5/12	-8024.69
7/ 6/12	-4171.57
7/ 7/12	.00
7/ 8/12	.00
7/ 9/12	-1905.45
7/10/12	-3836.03
7/11/12	-3098.97
7/12/12	-2284.12
7/13/12	-2748.36
7/14/12	.00
7/15/12	.00
7/16/12	-759.14
7/17/12	-8420.54
7/18/12	-2067.74
7/19/12	-3794.29
7/20/12	.00
7/21/12	.00
7/22/12	.00
7/23/12	-830.11
7/24/12	-246.25
7/25/12	-1173.00
7/26/12	-716.47
7/27/12	-555.25
7/28/12	.00
7/29/12	.00
7/30/12	-934.70
7/31/12	-6943.86
	-55305.86

--- PREPARED FOR ---
 644 RIVERSIDE DRIVE
 NEW YORK, NEW YORK 10031

SHUHAB HDFC
 COLLECTION STATUS
 FOR PERIOD ENDED 7/31/2012

WAVECREST MANAGEMENT CO.

PAGE: B- 111

STATEMENT OF COLLECTIONS

FINAL STATUS FOR PERIOD ENDING: 7/31/2012

INCOME CATEGORY ----- ----- CHARGE TYPE -----	ACCT CODE	OPENING BALANCE	CURRENT CHARGES	PAYMENTS RECEIVED	CLOSING BALANCE
BASE CHARGE-----ARREARS-----		47,818.35			
-----PREPAYS-----		-3,937.17			
BASE CHARGE 100.0% 1-28	98 UNITS		67,434.64		
VACANCY LOSS 10.2% 1-29	13 UNITS		-6,867.50		
DISPOSSES 1-30			585.00		
ADJUSTMENT 1-41			-2,093.43		
BANK CHARGE 1-42			25.00		
SENIOR CITIZEN 1-69			-1,819.89		
DHCR RED 1-75			-128.08		
REFRIG. 1-83			20.00	-55,000.86	
-----ARREARS-----					49,802.89
-----PREPAYS-----					-3,766.83
LEGAL-FEES-----		1,000.88		-305.00	695.88
SECURITY-----		3,167.77			
SECURITY 21-28			33.80	.00	3,201.57
TOTALS		48,049.83	57,189.54	-55,305.86	49,933.51

--- PREPARED FOR ---
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

10031

SHUHAB HDFC
COLLECTION STATUS
FOR PERIOD ENDED 7/31/2012

WAVECREST MANAGEMENT CO.

PAGE: B- 112

STATEMENT OF COLLECTIONS

FINAL STATUS FOR PERIOD ENDING: 7/31/2012

<u>PAYMENTS ANALYSIS</u>	<u>DEBITS</u>	<u>CREDITS</u>	<u>TOTAL</u>
PAYMENTS	.00	-56105.86	-56105.86
NG RETURNS	800.00	.00	800.00
			.00
<u>TOTAL RECEIPTS</u>			<u>-55305.86</u>

PREPARED FOR
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

10031

SHUHAB HDFC
STATEMENT OF DISBURSEMENTS
FOR PERIOD ENDED 7/31/2012

PREPARED BY
WAVECREST MANAGEMENT CO.

PAGE: C- 1

DATE	PAID TO	VEND	G/L EXPENSE TYPE	P/O	INVOICE	CK NO	AMOUNT	REMARKS	
7/17/12	NYC DEPT OF BUILDINGS	7783	6592 VIOLATIONS / FINES	LIZ	601556	R 5008	2147.45	V#036015562H	
7/17/12	NYC DEPT OF BUILDINGS	7783	6592 VIOLATIONS / FINES	LIZ	601556	D 5008	-2147.45	** VOID NO: 5008 **	
							.00		
7/17/12	BLACK IRIS ADVISORS	B398	6398 CONSULTING FEES	LIZ	25417	R 5009	1679.66	V#360115562H 636016964P	
7/17/12	NYC DEPT OF BUILDINGS	7783	6592 VIOLATIONS / FINES	LIZ	601696	R 5010	2000.00	V#036016964P	
7/17/12	NYC DEPT OF BUILDINGS	7783	6592 VIOLATIONS / FINES	LIZ	601696	D 5010	-2000.00	** VOID NO: 5010 **	
							.00		
7/17/12	NYC DEPARTMENT OF FINA	7204	6592 VIOLATIONS / FINES	LIZ	601556	R 5011	2147.45	V#036015562H	
7/17/12	NYC DEPARTMENT OF FINA	7204	6592 VIOLATIONS / FINES	LIZ	601696	R 5012	2000.00	V#036016964P	
7/17/12	J ALPERIN CO INC	1061	6541 REPAIRS MATERIAL	KEB	706736	R 5013	102.88		
7/17/12	J ALPERIN CO INC	1061	6541 REPAIRS MATERIAL	KEB	709899	R 5013	264.00		
7/17/12	J ALPERIN CO INC	1061	6541 REPAIRS MATERIAL	KEB	780542	R 5013	171.25		
							538.13		
7/19/12	WAVECREST MGMT TEAM	3713	6355 POSTAGE EXPENSE	LIZ	070212	R 5014	4.70		
7/25/12	STARCO WHOLESALE SUPPL	STAR	6541 REPAIRS MATERIAL	KEB	613098	R 5015	598.00		
7/31/12	J.R.S. BOLLER, INC.	1054	6553 BOILER CLEANING	KEB	26920	R 5016	300.00		
7/31/12	GREAT GREEN CLEANING	GGC1	6462 EXTERMINATOR	LIZ	061712	R 5017	5300.00	APT#GA	
7/ 6/12	SHUHAB HDFC	S510	6331 MAINTENANCE PAYROLL	LIZ	070612	D00706	3429.10	P/R W/E 07/06/2012	
7/ 6/12	SHUHAB HDFC	S510	6312 DATA PROCESSING	LIZ	070612	D00706	16.39	P/R W/E 07/06/2012	
							3445.49		
7/23/12	SHUHAB HDFC	S510	6331 MAINTENANCE PAYROLL	LIZ	071312	D00713	3437.39	P/R W/E 07/13/2012	
7/23/12	SHUHAB HDFC	S510	6312 DATA PROCESSING	LIZ	071312	D00713	13.15	P/R W/E 07/13/2012	
							3450.54		
7/23/12	SHUHAB HDFC	S510	6331 MAINTENANCE PAYROLL	LIZ	072012	D00720	6345.16	P/R W/E 07/20/2012	
7/23/12	SHUHAB HDFC	S510	6312 DATA PROCESSING	LIZ	072012	D00720	20.48	P/R W/E 07/20/2012	
							6365.64		
7/30/12	SHUHAB HDFC	S510	6331 MAINTENANCE PAYROLL	LIZ	072412	D00727	3530.93	P/R W/E 07/27/2012	
7/30/12	SHUHAB HDFC	S510	6312 DATA PROCESSING	LIZ	072712	D00727	18.36	P/R W/E 07/27/2012	
							3549.29		
7/24/12	AT&T	1985	6360 TELEPHONE	KAZ		DOAT&T	23.94		
7/20/12	SIGNATURE BANK	S386	6392 BANK CHARGES	MS		DJUNE4	4.00		
24 ITEMS						DISBURSEMENTS	29406.84		

PREPARED FOR
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

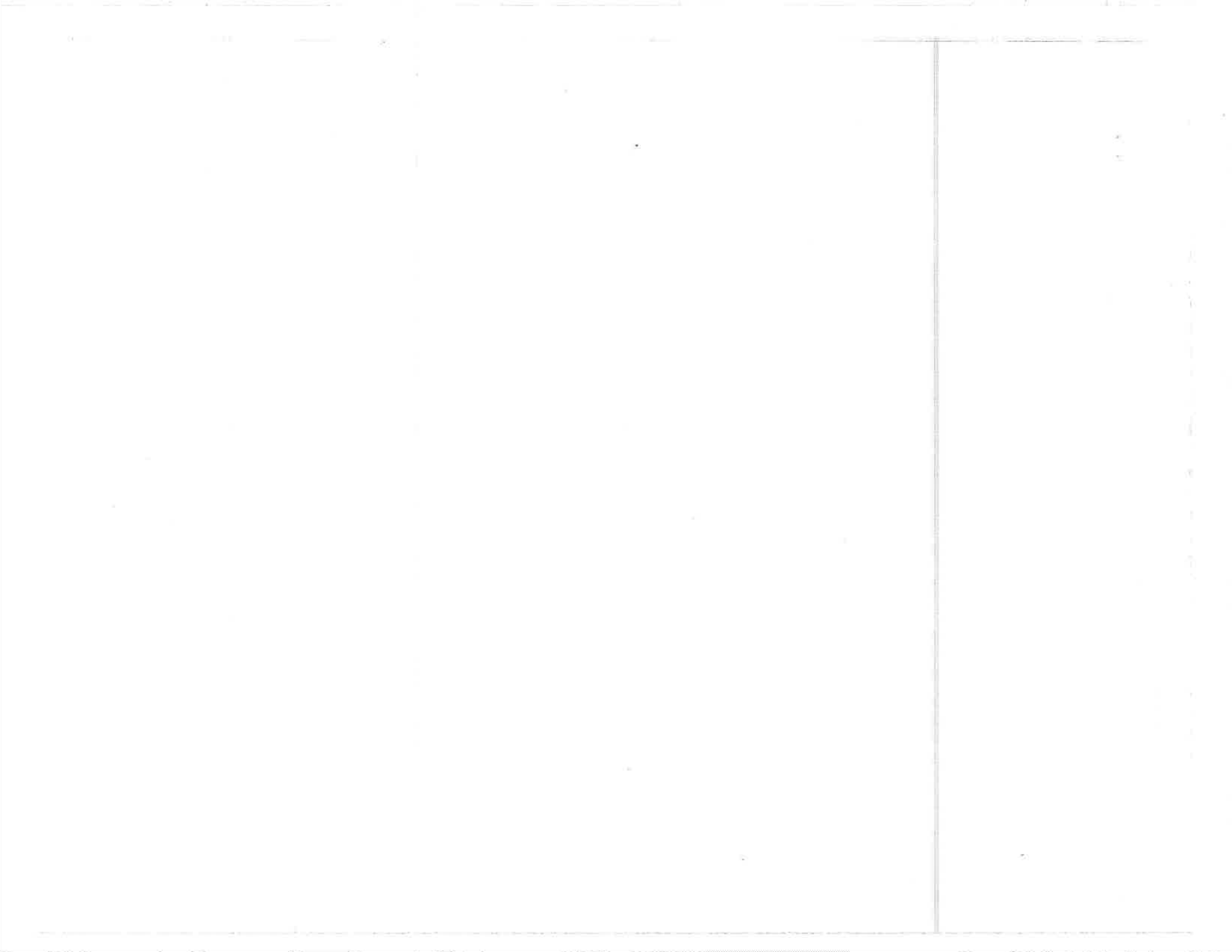
10031

SHUHAB HDFC
STATEMENT OF UNPAID BILLS
FOR PERIOD ENDED 7/31/2012

PREPARED BY
WAVECREST MANAGEMENT CO.

PAGE: D- 1

DATE	PAYABLE TO	VEND	G/L	EXPENSE TYPE	P/O	INVOICE	AMOUNT	REMARKS	CURR.	
6/ 7/12	DIAL-A-BUG PEST CONTRO	D253	6462	EXTERMINATOR		101642	490.00			
6/12/12	WOLF DEN GLASS AND LOCK	WOLF	6557	WINDOWS & DOORS		533	70.00	APT 10 F		
6/12/12	L.J. CORELLI PLUMBING	B771	6541	REPAIRS MATERIAL		27036	164.18			
6/22/12	HESS CORPORATION	1014	6450	ELECTRICITY		125529	758.23			
6/26/12	WEBSTER LOCK & HARDWAR	4053	6549	LOCK & DOOR - REPAIR		459675	70.00			
7/ 2/12	J ALPERIN CO INC	1061	6541	REPAIRS MATERIAL		826490	199.90		****	
7/ 2/12	J ALPERIN CO INC	1061	6541	REPAIRS MATERIAL		825459	955.79	APT 12E & BUILDING**	****	
7/13/12	M.C.C. COMMUNICATIONS,	2004	6472	INTERCOM & MLBX REPA		12630	337.45		****	
7/16/12	HESS CORPORATION	1014	6420	FUEL		060415	5441.55	0 0 2003	2.713	
7/17/12	WEBSTER LOCK & HARDWAR	4053	6549	LOCK & DOOR - REPAIR		436848	460.00	VESTIBULE DOOR	****	
7/20/12	DIAL-A-BUG PEST CONTRO	D253	6462	EXTERMINATOR		101661	490.00		****	
7/20/12	SANITATION SALVAGE COR	2041	6470	REFUSE REMOVAL		748269	708.75		****	
7/20/12	SANITATION SALVAGE COR	2041	6470	REFUSE REMOVAL		166723	450.00		****	
7/20/12	SANITATION SALVAGE COR	2041	6470	REFUSE REMOVAL		166720	498.80		****	
7/26/12	J ALPERIN CO INC	1061	6541	REPAIRS MATERIAL		837674	633.80		****	
6/ 1/12	WEBSTER LOCK & HARDWAR	4053	6549	LOCK & DOOR - REPAIR		451694	95.00	FRONT DOOR		
							11823.45			
CURRENT MONTH:							10176.04			



--- PREPARED FOR ---
644 RIVERSIDE DRIVE
NEW YORK, NEW YORK

10031

SHUHAB HDFC
STATEMENT OF JOURNAL ENTRIES
FOR PERIOD ENDED 7/31/2012

--- PREPARED BY ---
WAVECREST MANAGEMENT CO.

PAGE: E- 1

DATE	DESCRIPTION	G/L ACCOUNT CLASS	J/E NO.	AMOUNT	REMARKS
	0 ITEMS	DISBURSEMENTS		.00	

SHUHAB HDFC 644 RIVERSIDE DRIVE NY, NY 10031 SIGNATURE BANK A/C 1501719591	BLDG # 524	
BANK RECONCILIATION		
7/31/2012		
BALANCE PER BOOK		63451.46
TOTAL OUTSTANDING CHECKS (LIST ATTACHED)		6204.90
ADJUSTMENTS		
DEPOSIT IN TRANSIT	31-Jul	(706.05)
DEPOSIT IN TRANSIT	31-Jul	(6080.58)
NG NOT ON BANK 524-064 VS 522	24-Jul	800.00
BANK SC NOT BOOKED	JUL	(12.00)
TFR FDS7/20 BNK 6365.63 BOOKED	6365.64 7/23	0.01
AT&T PAYT NOT BOOKED	30-Jul	(201.84)
BALANCE PER BANK		63455.90
MS 8/23		

CRDREC

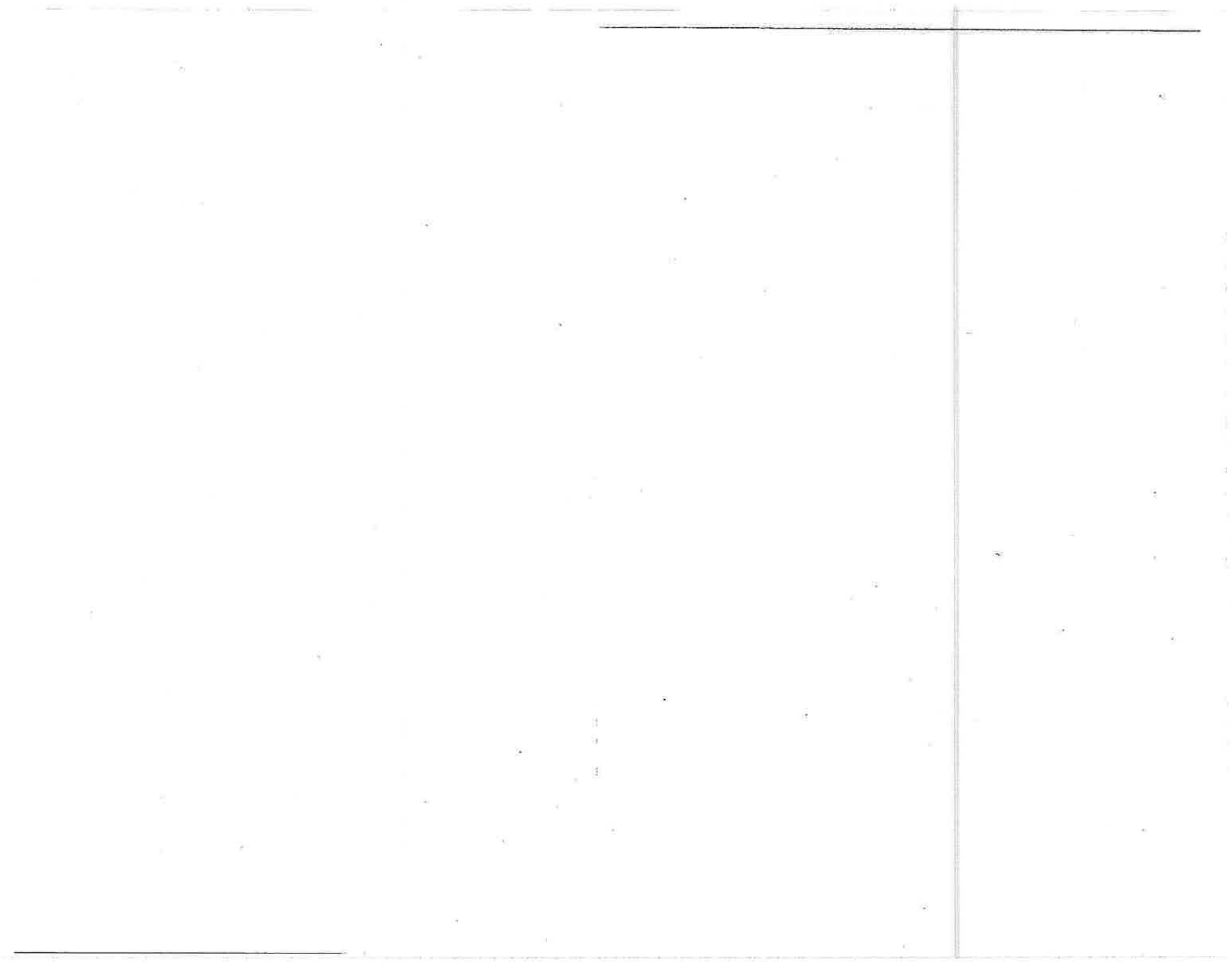
O U T S T A N D I N G C H E C K L I S T

PAGE: 1

TODAY: 08/23/2012
RUNDATES: 07/31/2012
RUNTIME: 13:35:43

WAVE
FOR MONTH ENDING: 7/2012
AGENCY: 524

CHECK	PAID	VENDOR ACCT / NAME	BLD-ITEM	BUILDING OWNER	AMOUNT
05007 R	06/28/12	3713 WAVECREST MGMT TEAM	524-22966	SHUHAB HDFC	2.20
05014 R	07/19/12	3713 WAVECREST MGMT TEAM	524-36724	SHUHAB HDFC	4.70
05015 R	07/25/12	STAR STARCO WHOLESALER SUPPLIES	524-17892	SHUHAB HDFC	598.00
05016 R	07/31/12	1054 J.R.S. BOILER, INC.	524-27878	SHUHAB HDFC	300.00
05017 R	07/31/12	GGCI GREAT GREEN CLEANING	524-44521	SHUHAB HDFC	5300.00
TOTALS:					5
					6204.90





565 Fifth Avenue, 12th Floor
New York, New York 10017

Statement Period
From July 01, 2012
To July 31, 2012
Page 1 of 6

PRIVATECLIENT GROUP 183
40 CUTTERMILL ROAD, SUITE 60
GREAT NECK, NY 11021

059524-9-183

SHUHAB HDFC (OP 524) BY
THE WAVECREST MANAGEMENT TEAM LTD AGENT
87-14 116TH STREET
RICHMOND HILL NY 11418

See Back for Important Information

Primary Account: 1501719591 7

IMPORTANT MESSAGE ABOUT IDENTITY THEFT: SIGNATURE BANK WILL NEVER ASK YOU TO PROVIDE PERSONAL OR ACCOUNT INFORMATION THROUGH E-MAIL. IF YOU RECEIVE ANY E-MAIL OR OTHER INQUIRY THAT APPEARS TO COME FROM SIGNATURE, DO NOT RESPOND TO IT OR CLICK ON ANY LINKS INCLUDED IN THE E-MAIL. INSTEAD, CALL US TOLL-FREE AT 1-888-SIGLINE OR CONTACT YOUR ACCOUNT OFFICER. FOR MORE INFORMATION ON IDENTITY THEFT, VISIT OUR WEBSITE AT WWW.SIGNATURENY.COM. CLICK ON "ABOUT SIGNATURE" AND SEE THE PRIVACY AND SECURITY SECTION.

Signature Relationship Summary Opening Bal. Closing Bal.

BANK DEPOSIT ACCOUNTS	Opening Bal.	Closing Bal.
1501719591 MONOGRAM CHECKING	40,072.10	63,485.90
RELATIONSHIP		63,485.90
TOTAL		



Follow these steps to balance your check register.

1

Update your checkbook register.

Please check to make sure you have entered all the transactions shown on the front of the statement.

2

In your check register, mark off all deposits and other credits listed on this statement. Below, list any deposits and other credits not marked off.

Date of deposit or credit	Amount
Total A	

3

In your check register, mark off all checks and other debits listed on this statement. Below, list any checks and other debits not marked off.

Check Number or Date of Debit	Amount
Total B	

4

To find your adjusted statement balance, complete the arithmetic in the space provided below. The Statement Balance is the balance as of the date of this statement.

Statement Balance	
Add Total A	
Subtotal	
Subtract Total B	
Adjusted Statement Balance	

Your Adjusted Statement Balance and your checkbook should be equal. If these balances differ:

- review the figures you used in the balancing procedure: review last month's statement and the figures you used to balance it.
- check your addition and subtraction in your checkbook and in the balancing procedure.

In Case of Errors or Questions About Your Statement

If you think your statement is wrong, or if you need more information about a transaction on the statement, write to us as soon as possible at:
Signature Bank, 565 Fifth Avenue, NY NY 10017.

We must hear from you within fourteen calendar days from the delivery of any Account statement. You can telephone us, but doing so will not preserve your rights. In your letter, please provide the following information: your name and account number, the dollar amount of the suspected error, and tell us why you believe there is an error.

Information for Signature Securities Group Corporation (SSG)

Any data provided on this statement relating to SSG accounts is for informational purposes only. The only official statement for SSG accounts is the periodic statement issued by National Financial Services, LLC., on behalf of SSG.

Information for Monogram Money Market Funds Program

Statements for Monogram Money Market Funds Program accounts reflect mutual fund shares we are holding for you, the shares purchased and sold at your request and dividends reinvested during the statement period. The transaction date shown on the statement for a purchase of Fund shares is the date the Bank receives funds from you for the purchase, which purchase typically occurs the following business day. The date shown for a redemption of Fund shares is the date we advance the funds to you for the redemption, which redemption typically occurs the following business day. Yield fluctuates and is not guaranteed. There is no assurance that the funds will maintain a steady \$1.00 share price in the future. Past performance is no guarantee of future results.

In Case of Errors or Questions About an Electronic Transfer Involving a Personal Account

This applies only to Personal Bank Deposit Accounts and Monogram Money Market Funds Program Accounts for consumers.

Telephone us at the toll-free Signature Line (1-866-8igline) or write us at: Signature Bank, 565 Fifth Avenue, NY 10017 as soon as you can if you think a statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we send you the FIRST statement on which the error or problem occurred.

- 1) Tell us your name and account number.
- 2) Describe the error or transfer you are unsure about and explain as clearly as you can why you believe there is an error or why you need more information.
- 3) Tell us the dollar amount of the suspected error. We will investigate your complaint and correct any error involving an electronic funds transfer promptly. If we take more than 10 business days to do this, we will re-credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

Information for Home Equity, Personal and Reserve Line of Credit Accounts

We calculate the finance charge on Signature Home Equity Line of Credit Accounts, Personal Line of Credit Accounts and Reserve Line of Credit Accounts as follows: we apply each day's periodic rate to that day's daily balance to get that day's finance charge. We do this for each day of the billing cycle. We then add together the finance charge we calculated for each day of the billing cycle to get the finance charge for the entire billing cycle. To determine the daily balance for each day of the billing cycle, we take the principal balance at the beginning of that day, add any new advances made that day, and subtract any principal payments made that day.

Direct Deposit Inquiries

You may call the toll-free Signature Line (1-866-8igline) to ascertain whether your Direct Deposit has been received. Your account is subject to the account agreement pertaining to this account. If there are any errors, please notify your Financial Center immediately.



053624

Statement Period
From July 01, 2012
To July 31, 2012
Page 2 of 6

PRIVATE CLIENT GROUP 193
40 CUTTERMILL ROAD, SUITE 80
GREAT NECK, NY 11021

SHUHAB HDFC (OP 524) BY
THE WAVECREST MANAGEMENT TEAM LTD AGENT
87-14 116TH STREET
RICHMOND HILL NY 11418

See Back for Important Information

Primary Account: 1601719591 7

MONOGRAM CHECKING 1601719591

Summary

Previous Balance as of July 01, 2012 40,072.10
33 Credits 48,319.23
13 Debits 28,935.43
Ending Balance as of July 31, 2012 63,455.60

Deposits and Other Credits

Jul 02	LOCKBOX DEPOSIT		624.00	
Jul 03	ACH DEPOSIT	ck/ref no. PAYMENT	380.00	
	SHUHAB HDFC 524	182888		
Jul 03	LOCKBOX DEPOSIT		1,781.32	
Jul 05	ACH DEPOSIT	ck/ref no. PAYMENT	1,891.00	
	SHUHAB HDFC 524	228648		
Jul 05	LOCKBOX DEPOSIT		8,183.69	
Jul 09	DEPOSIT		450.00	
Jul 08	DEPOSIT		3,721.87	
Jul 08	LOCKBOX DEPOSIT		1,485.53	
Jul 10	ACH DEPOSIT	ck/ref no. PAYMENT	200.00	
	SHUHAB HDFC 524	387033		
Jul 10	LOCKBOX DEPOSIT		1,739.48	
Jul 11	DEPOSIT		1,898.58	
Jul 11	LOCKBOX DEPOSIT		2,648.97	
Jul 12	ACH DEPOSIT	ck/ref no. PAYMENT	295.00	
	SHUHAB HDFC 524	428319		
Jul 12	INTERNAL TRANSFER		439.82	
	FROM DEBIT ACCOUNT 1601284390			
Jul 12	LOCKBOX DEPOSIT		1,989.12	
Jul 13	DEPOSIT		450.00	
Jul 13	LOCKBOX DEPOSIT		2,748.39	
Jul 16	LOCKBOX DEPOSIT		789.14	
Jul 17	ACH DEPOSIT	ck/ref no. PAYMENT	240.00	
	SHUHAB HDFC 524	542567		
Jul 17	LOCKBOX DEPOSIT		1,820.87	
Jul 18	DEPOSIT		6,359.67	





053624

Statement Period
From July 01, 2012
To July 31, 2012
Page 3 of 6

PRIVATE CLIENT GROUP 193
40 CUTTERMILL ROAD, SUITE 50
GREAT NECK, NY 11021

SHUHAB HDFC (OP 524) BY
THE WAVECREST MANAGEMENT TEAM LTD AGENT
87-14 116TH STREET
RICHMOND HILL NY 11418

See Back for Important Information.

Primary Account: 1501719591

7

Date	Description	ck/ref no.	
Jul 18	LOCKBOX DEPOSIT		732.23
Jul 19	DEPOSIT		1,338.81
Jul 20	DEPOSIT		3,794.28
Jul 23	LOCKBOX DEPOSIT		830.11
Jul 25	ACH DEPOSIT	741885	430.00
	SHUHAB HDFC 524	PAYMENT	
Jul 25	DEPOSIT		246.25
Jul 25	DEPOSIT		743.00
Jul 25	DEPOSIT		800.00
Jul 27	DEPOSIT		716.47
Jul 30	ACH DEPOSIT	844248	228.65
	SHUHAB HDFC 524	PAYMENT	
Jul 30	DEPOSIT		555.25
Jul 31	LOCKBOX DEPOSIT		853.28
Withdrawals and Other Debits			
Jul 08	INTERNAL TRANSFER		3,445.50
	TO CREDIT ACCOUNT 1501379359		
Jul 13	INTERNAL TRANSFER		3,450.53
	TO CREDIT ACCOUNT 1501379359		
Jul 20	INTERNAL TRANSFER		8,385.83
	TO CREDIT ACCOUNT 1501379359		
Jul 26	ANALYSIS - DIRECT FEE		12.00
Jul 27	INTERNAL TRANSFER		3,549.29
	TO CREDIT ACCOUNT 1501379359		
Jul 30	AUTOMATED PAYMENT	855817	201.84
	AT&T	PAYMENT	
		287244868569NBI	

Checks by Serial Number					
Jul 05	5002	1.10	Jul 31	5011 *	2,147.45
Jul 02	5004 *	1,500.00	Jul 31	5012	2,000.00
Jul 10	5008 *	1,044.30	Jul 28	5013	538.13
Jul 24	5008 *	1,878.68			

* Indicates break in check sequence



SIGNATURE BANK

053824

Statement Period
From July 01, 2012
To July 31, 2012
Page 4 of 6

PRIVATE CLIENT GROUP 193
40 CUTTERMILL ROAD, SUITE 50
GREAT NECK, NY 11021

SHUHAB HDFC (OP 524) BY
THE WAVECREST MANAGEMENT TEAM LTD AGENT
87-14 116TH STREET
RICHMOND HILL NY 11418

See Back for important information

Primary Account: 1801718891

7

Daily Balances		
Jun 30	40,072.10	62,318.19
Jul 02	39,186.10	69,407.09
Jul 03	41,387.42	70,742.60
Jul 05	49,391.01	68,171.28
Jul 06	45,945.51	69,001.37
Jul 09	51,582.91	67,321.71
Jul 10	52,477.76	69,540.96
Jul 11	57,023.31	68,990.83
Jul 12	59,747.35	68,158.01
Jul 13	59,485.18	66,740.07
Jul 18	60,284.32	63,455.90

Jul 17
Jul 18
Jul 19
Jul 20
Jul 23
Jul 24
Jul 26
Jul 28
Jul 27
Jul 30
Jul 31

Rates for this statement period - Overdraft
Jul 01, 2012 13.000000 %





WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 CHECK NO. 88888
 DATE: 07/17/2012
 DOLLARS 10/00 CTS
 TEN THOUSAND ZERO
 MICHAEL J. SHUHAB
 WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 MICHAEL J. SHUHAB
 #003001* 00280135761 1501919591*

07/05/12 5002 1.10

WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 CHECK NO. 88889
 DATE: 07/17/2012
 DOLLARS 404.30 CTS
 FOUR HUNDRED FORTY FOUR AND 30/100
 MICHAEL J. SHUHAB
 WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 MICHAEL J. SHUHAB
 #003001* 00280135761 1501919591*

07/10/12 5006 1,044.30

WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 CHECK NO. 88891
 DATE: 07/17/2012
 DOLLARS 1,147.45 CTS
 ONE THOUSAND ONE HUNDRED FORTY SEVEN AND 45/100
 MICHAEL J. SHUHAB
 WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 MICHAEL J. SHUHAB
 #003001* 00280135761 1501919591*

07/31/12 5011 2,147.45

WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 CHECK NO. 88894
 DATE: 07/20/2012
 DOLLARS 1,500.00 CTS
 ONE THOUSAND FIVE HUNDRED
 MICHAEL J. SHUHAB
 WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 MICHAEL J. SHUHAB
 #003001* 00280135761 1501919591*

07/02/12 5004 1,500.00

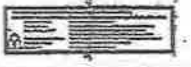
WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 CHECK NO. 88896
 DATE: 07/17/2012
 DOLLARS 62,879.45 CTS
 SIXTY TWO THOUSAND EIGHT HUNDRED SEVENTY NINE AND 45/100
 MICHAEL J. SHUHAB
 WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 MICHAEL J. SHUHAB
 #003001* 00280135761 1501919591*

07/24/12 5009 1,679.66

WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 CHECK NO. 88898
 DATE: 07/31/2012
 DOLLARS 2,000.00 CTS
 TWO THOUSAND
 MICHAEL J. SHUHAB
 WAVECREST MANAGEMENT A/AF SHUHAB
 666 ALBANY DRIVE SUITE 110 JERSEY CITY, NJ 07310
 MICHAEL J. SHUHAB
 #003001* 00280135761 1501919591*

07/31/12 5012 2,000.00



WAVECREST MANAGEMENT /MAF SHUHAB 614 KENNETH DRIVE #114 114 WINDY ACRES RD. #100 WINDY ACRES #100		CHECK NO. 89313 DATE: 07/27/012
0220 MONROE TWENTY STREET 01101		DOLLAR 3700.00 *****318.13
BILL TO: J NARBETH CO INC 2170 BRIDGE AVENUE BRIDGE, NJ 08822		SIGNATURE: [Signature] 00000110 WAVECREST 1010101010
		MICR LINE: ⑆00000110⑆ WAVECREST ⑆1010101010⑆
⑆00000110⑆ WAVECREST ⑆1010101010⑆		

07/26/12 5013 538.13