



Joseph E. Demo Family Accounts

Management Fees Invoice

9/30/2009 - 12/31/2009

Dear Mr Demo

Our management and other fees for the Billing Period for your family's accounts are as follows:

Account	Billing Period	Billing Days	Amt in Range	Fee %/Yr	Min. Fee	Total Fees	Fee Method	
12341139	09/30/2009-12/31/2009	92	\$400,000.00	1.00%	\$15.30	\$957.81	End Value	Layered
12341139			\$600,000.00	0.75%	\$17.22	\$1,077.53	End Value	Layered
12341139			\$2,713,677.44	0.65%	\$67.48	\$4,223.67	End Value	Layered
12341139	09/30/2009-12/31/2009	92	\$3,713,677.44	0.67%	\$100.00	\$6,259.01		
12342632	09/30/2009-12/31/2009	92	\$476,844.45	0.60%	\$300.00	\$721.15	Avg. Value	Flat
12349877	09/30/2009-12/31/2009	92	\$156,217.06	0.60%	\$300.00	\$300.00	Avg. Value	Flat
			\$4,346,738.96			\$7,280.16		

Per your arrangement with your custodian the amount of \$7280.16 will be deducted from your designated account for this invoice.

We thank you for your business.

The data provided in the following reports are based upon our best available information available at time published. This information however, is subject to later amendment or correction if necessary. If you have questions, about these reports, please call your representative at the number below.

MM Financial, Inc., 123 Main St., Lofty Heights, USA 99909 Tele: 999.999.0009

1/14/2010

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