

CU Investment Solutions, Inc.

Statements of Financial Condition (unaudited)

	January 31,		December31,
	2009	2008	2008
Assets			
Cash	\$ 1,087,984	\$ 594,536	\$ 789,478
Receivables:			
Due from parent	122,890	137,886	124,343
Accrued interest	35,042	38,512	41,634
Customers	76,728	98,778	14,931
	<u>234,660</u>	<u>275,176</u>	<u>180,908</u>
Total receivables	234,660	275,176	180,908
Securities owned, at fair value	4,181,003	3,923,836	4,268,144
Deferred income taxes, net	22,349	6,444	45,378
Income taxes receivable	701	-	57,713
Other assets	14,517	12,706	16,054
	<u>5,541,214</u>	<u>4,812,698</u>	<u>5,357,675</u>
Total Assets	<u>\$ 5,541,214</u>	<u>\$ 4,812,698</u>	<u>\$ 5,357,675</u>
Liabilities and Stockholder's Equity			
Liabilities:			
Due to parent	55,302	68,730	61,333
Accounts payable and accrued expenses	199,071	218,045	157,725
Deferred income taxes, net	-	-	-
Income taxes payable	8,243	97,984	-
	<u>262,616</u>	<u>384,759</u>	<u>219,058</u>
Total Liabilities	262,616	384,759	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings (accumulated deficit)	1,211,689	361,030	1,071,708
	<u>5,278,598</u>	<u>4,427,939</u>	<u>5,138,617</u>
Total Stockholder's Equity	5,278,598	4,427,939	5,138,617
Total Liabilities and Stockholder's Equity	<u>\$ 5,541,214</u>	<u>\$ 4,812,698</u>	<u>\$ 5,357,675</u>

CU Investment Solutions, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended January 31,	
	2009	2008
Revenue		
Transaction and advisory revenue	\$ 275,939	\$ 272,020
Shared service income from U.S. Central	122,890	124,343
Net investment income	102,797	18,632
	<hr/>	<hr/>
Total Revenue	501,626	414,995
Expenses		
Salaries and benefits	95,014	109,351
Shared service fees paid to U.S. Central	57,014	67,117
Conference and marketing	-	(107)
Professional and outside services	118,136	132,167
Travel	1,093	1,243
Office occupancy and administration	552	688
Data processing	235	404
Other	1,317	2,207
	<hr/>	<hr/>
Total Expenses	273,361	313,070
Net Income (Loss) Before Income Taxes	228,265	101,925
Income Tax Expense (Benefit)		
Current	65,255	46,767
Deferred	23,029	(11,344)
	<hr/>	<hr/>
Total Income Tax Expense (Benefit)	88,284	35,423
Net Income (Loss)	139,981	66,502
Retained Earnings - Beginning of the Period	<hr/> 1,071,708	<hr/> 294,528
Retained Earnings - End of the Period	<hr/> <hr/> \$ 1,211,689	<hr/> <hr/> \$ 361,030

CU Investment Solutions, Inc.

Net Capital Computation (unaudited)

January 31, 2009

Ownership Equity		\$	5,278,598
Non-Allowable Assets			
Investments in affiliates	1,087,984		
Accounts receivable, investment advisory fees	6,460		
Accounts receivable, other	128,090		
Prepaid expenses	14,517		
Current and deferred income taxes recoverable	23,050		
Accrued interest over 30 days	24,740		
			<u>(1,284,841)</u>
Total Non-Allowable Assets			<u>(1,284,841)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			3,975,757
Haircuts on Securities			<u>(220,477)</u>
Net Regulatory Capital			3,755,280
Aggregate Indebtedness			
Total liabilities	\$	262,616	
Liabilities excluded from aggregate indebtedness		-	
			<u>262,616</u>
Total Aggregate Indebtedness			<u>262,616</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	17,508	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u>3,655,280</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.07 to 1</u>

CU Investment Solutions, Inc.

Statements of Financial Condition (unaudited)

	<u>February 28,</u> 2009	<u>February 29,</u> 2008	<u>December 31,</u> 2008
Assets			
Cash	\$ 1,088,093	\$ 1,705,060	\$ 789,478
Receivables:			
Due from parent	123,465	124,343	124,343
Accrued interest	12,089	30,506	41,634
Customers	<u>607,681</u>	<u>86,595</u>	<u>14,931</u>
Total receivables	743,235	241,444	180,908
Securities owned, at fair value	4,479,895	3,105,619	4,268,144
Deferred income taxes, net	19,085	7,176	45,378
Income taxes receivable	-	-	57,713
Other assets	<u>14,723</u>	<u>14,306</u>	<u>16,054</u>
Total Assets	<u>\$ 6,345,031</u>	<u>\$ 5,073,605</u>	<u>\$ 5,357,675</u>
Liabilities and Stockholder's Equity			
Liabilities:			
Short-term borrowings from parent	\$ 499,426	\$ -	\$ -
Due to parent	65,586	78,376	61,333
Accounts payable and accrued expenses	300,219	325,163	157,725
Income taxes payable	<u>80,513</u>	<u>154,820</u>	<u>-</u>
Total Liabilities	945,744	558,359	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	<u>1,332,378</u>	<u>448,337</u>	<u>1,071,708</u>
Total Stockholder's Equity	<u>5,399,287</u>	<u>4,515,246</u>	<u>5,138,617</u>
Total Liabilities and Stockholder's Equity	<u>\$ 6,345,031</u>	<u>\$ 5,073,605</u>	<u>\$ 5,357,675</u>

CU Investment Solutions, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Two Months Ended	
	February 28, 2009	February 29, 2008	February 28, 2009	February 29, 2008
Revenue				
Transaction and advisory revenue	\$ 409,314	\$ 411,999	\$ 685,253	\$ 684,019
Shared service income from U.S. Central	123,465	124,343	246,355	248,686
Net investment income	20,326	12,177	123,123	30,809
Total Revenue	553,105	548,519	1,054,731	963,514
Expenses				
Salaries and benefits	90,568	98,962	185,582	208,313
Shared service fees paid to U.S. Central	67,915	67,423	124,929	134,540
Conference and marketing	-	9,830	-	9,723
Professional and outside services	192,259	220,285	310,395	352,452
Travel	1,408	2,460	2,501	3,703
Office occupancy and administration	389	600	941	1,288
Data processing	640	819	875	1,223
Other	3,002	4,729	4,319	6,936
Total Expenses	356,181	405,108	629,542	718,178
Net Income Before Income Taxes	196,924	143,411	425,189	245,336
Income Tax Expense (Benefit)				
Current	72,971	56,836	138,226	103,603
Deferred	3,264	(732)	26,293	(12,076)
Total Income Tax Expense (Benefit)	76,235	56,104	164,519	91,527
Net Income	120,689	87,307	260,670	153,809
Retained Earnings - Beginning of the Period	1,211,689	361,030	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,332,378	\$ 448,337	\$ 1,332,378	\$ 448,337

CU Investment Solutions, Inc.

Net Capital Computation (unaudited)

February 28, 2009

Ownership Equity		\$	5,399,287
Non-Allowable Assets			
Investments in affiliates	1,088,093		
Accounts receivable, investment advisory fees	6,285		
Accounts receivable, other	128,665		
Prepaid expenses	14,723		
Current and deferred income taxes recoverable	19,085		
Accrued interest over 30 days	530		
			<u>(1,257,381)</u>
Total Non-Allowable Assets			
			<u>(18,000)</u>
Deduction for Excess Insurance Deductible			
			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			4,123,906
Haircuts on Securities			<u>(372,539)</u>
Net Regulatory Capital			3,751,367
Aggregate Indebtedness			
Total liabilities	\$	945,744	
Liabilities excluded from aggregate indebtedness		-	
			<u>945,744</u>
Total Aggregate Indebtedness			
			<u>945,744</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	63,050	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u>3,651,367</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.25 to 1</u>

CU Investment Solutions, Inc.

Statements of Financial Condition (unaudited)

	March 31,		December31,
	2009	2008	2008
Assets			
Cash	\$ 981,825	\$ 788,123	\$ 789,478
Receivables:			
Due from parent	123,510	124,548	124,343
Accrued interest	12,034	36,051	41,634
Customers	97,935	83,172	14,931
	<u>233,479</u>	<u>243,771</u>	<u>180,908</u>
Total receivables	233,479	243,771	180,908
Securities owned, at fair value	5,116,317	4,215,145	4,268,144
Deferred income taxes, net	22,054	8,307	45,378
Income taxes receivable	-	-	57,713
Other assets	13,316	12,697	16,054
	<u>13,316</u>	<u>12,697</u>	<u>16,054</u>
Total Assets	<u>\$ 6,366,991</u>	<u>\$ 5,268,043</u>	<u>\$ 5,357,675</u>
Liabilities and Stockholder's Equity			
Liabilities:			
Short-term borrowings from parent	\$ -	\$ -	\$ -
Due to parent	64,422	67,805	61,333
Accounts payable and accrued expenses	661,071	346,858	157,725
Income taxes payable	145,735	227,338	-
	<u>871,228</u>	<u>642,001</u>	<u>219,058</u>
Total Liabilities	871,228	642,001	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,428,854	559,133	1,071,708
	<u>5,495,763</u>	<u>4,626,042</u>	<u>5,138,617</u>
Total Stockholder's Equity	5,495,763	4,626,042	5,138,617
Total Liabilities and Stockholder's Equity	<u>\$ 6,366,991</u>	<u>\$ 5,268,043</u>	<u>\$ 5,357,675</u>

CU Investment Solutions, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended March 31,		Three Months Ended March 31,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 535,183	\$ 475,402	\$ 1,220,436	\$ 1,159,421
Shared service income from U.S. Central	122,890	124,343	369,245	373,029
Net investment income	4,829	15,304	127,952	46,113
Total Revenue	662,902	615,049	1,717,633	1,578,563
Expenses				
Salaries and benefits	96,930	108,917	282,512	317,230
Shared service fees paid to U.S. Central	71,133	74,439	196,062	208,979
Conference and marketing	-	-	-	9,723
Professional and outside services	331,479	239,880	641,874	592,332
Travel	1,737	6,581	4,238	10,284
Office occupancy and administration	539	899	1,480	2,187
Data processing	770	421	1,645	1,644
Other	1,585	1,729	5,904	8,665
Total Expenses	504,173	432,866	1,133,715	1,151,044
Net Income Before Income Taxes	158,729	182,183	583,918	427,519
Income Tax Expense (Benefit)				
Current	65,222	72,518	203,448	176,121
Deferred	(2,969)	(1,131)	23,324	(13,207)
Total Income Tax Expense (Benefit)	62,253	71,387	226,772	162,914
Net Income	96,476	110,796	357,146	264,605
Retained Earnings - Beginning of the Period	1,332,378	448,337	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,428,854	\$ 559,133	\$ 1,428,854	\$ 559,133

CU Investment Solutions, Inc.

Net Capital Computation (unaudited)

March 31, 2009

Ownership Equity		\$	5,495,763
Non-Allowable Assets			
Investments in affiliates	981,825		
Accounts receivable, investment advisory fees	6,285		
Accounts receivable, other	123,585		
Prepaid expenses	13,316		
Current and deferred income taxes recoverable	22,054		
Accrued interest over 30 days	1,782		
			<u>(1,148,847)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			4,328,916
Haircuts on Securities			<u>(327,650)</u>
Net Regulatory Capital			4,001,266
Aggregate Indebtedness			
Total liabilities	\$	871,228	
Liabilities excluded from aggregate indebtedness		-	
			<u>871,228</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	58,082	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u>3,901,266</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.22 to 1</u>

CU Investment Solutions, Inc.

Statements of Financial Condition (unaudited)

	April 30,		December 31,
	2009	2008	2008
Assets			
Cash	\$ 1,126,826	\$ 1,659,046	\$ 789,478
Receivables:			
Due from parent	122,315	124,343	124,343
Accrued interest	6,557	28,835	41,634
Customers	83,882	74,187	14,931
	<u>212,754</u>	<u>227,365</u>	<u>180,908</u>
Total receivables	212,754	227,365	180,908
Securities owned, at fair value	4,912,219	3,220,491	4,268,144
Deferred income taxes, net	174	-	45,378
Income taxes receivable	-	-	57,713
Other assets	17,821	12,938	16,054
	<u>17,821</u>	<u>12,938</u>	<u>16,054</u>
Total Assets	<u>\$ 6,269,794</u>	<u>\$ 5,119,840</u>	<u>\$ 5,357,675</u>
Liabilities and Stockholder's Equity			
Liabilities:			
Short-term borrowings from parent	\$ -	\$ -	\$ -
Due to parent	60,844	70,607	61,333
Accounts payable and accrued expenses	533,900	262,957	157,725
Deferred income taxes, net	-	3,267	-
Income taxes payable	95,321	62,827	-
	<u>690,065</u>	<u>399,658</u>	<u>219,058</u>
Total Liabilities	690,065	399,658	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,512,820	653,273	1,071,708
	<u>5,579,729</u>	<u>4,720,182</u>	<u>5,138,617</u>
Total Stockholder's Equity	5,579,729	4,720,182	5,138,617
Total Liabilities and Stockholder's Equity	<u>\$ 6,269,794</u>	<u>\$ 5,119,840</u>	<u>\$ 5,357,675</u>

CU Investment Solutions, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended April 30,		Four Months Ended April 30,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 381,781	\$ 379,764	\$ 1,602,217	\$ 1,539,185
Shared service income from U.S. Central	122,315	124,343	491,560	497,372
Net investment income	16,228	16,543	144,180	62,656
Total Revenue	520,324	520,650	2,237,957	2,099,213
Expenses				
Salaries and benefits	92,157	100,586	374,669	417,816
Shared service fees paid to U.S. Central	72,144	79,840	268,206	288,819
Conference and marketing	-	-	-	9,723
Professional and outside services	208,249	174,653	850,123	766,985
Travel	231	6,338	4,469	16,622
Office occupancy and administration	346	519	1,826	2,706
Data processing	443	921	2,088	2,565
Other	11,322	3,081	17,226	11,746
Total Expenses	384,892	365,938	1,518,607	1,516,982
Net Income Before Income Taxes	135,432	154,712	719,350	582,231
Income Tax Expense (Benefit)				
Current	29,586	48,998	233,034	225,119
Deferred	21,880	11,574	45,204	(1,633)
Total Income Tax Expense (Benefit)	51,466	60,572	278,238	223,486
Net Income	83,966	94,140	441,112	358,745
Retained Earnings - Beginning of the Period	1,428,854	559,133	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,512,820	\$ 653,273	\$ 1,512,820	\$ 653,273

CU Investment Solutions, Inc.

Net Capital Computation (unaudited)

April 30, 2009

Ownership Equity		\$	5,579,729
Non-Allowable Assets			
Investments in affiliates	1,126,826		
Accounts receivable, investment advisory fees	6,244		
Accounts receivable, other	128,390		
Prepaid expenses	11,822		
Current and deferred income taxes recoverable	174		
Accrued interest over 30 days	3,298		
			<u>(1,276,754)</u>
Total Non-Allowable Assets			<u>(1,276,754)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			4,284,975
Haircuts on Securities			<u>(171,438)</u>
Net Regulatory Capital			4,113,537
Aggregate Indebtedness			
Total liabilities	\$	690,065	
Liabilities excluded from aggregate indebtedness		-	
			<u>690,065</u>
Total Aggregate Indebtedness			<u>690,065</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	46,005	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u>4,013,537</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.17 to 1</u>

CU Investment Solutions, Inc.

Statements of Financial Condition (unaudited)

	May 31,		December 31,
	2009	2008	2008
Assets			
Cash	\$ 2,153,835	\$ 1,415,917	\$ 789,478
Receivables:			
Due from parent	-	124,343	124,343
Accrued interest	4,817	21,324	41,634
Customers	94,631	88,237	14,931
	<u>99,448</u>	<u>233,904</u>	<u>180,908</u>
Total receivables	99,448	233,904	180,908
Securities owned, at fair value	4,699,812	3,582,941	4,268,144
Deferred income taxes, net	-	-	45,378
Income taxes receivable	-	-	57,713
Other assets	10,340	10,786	16,054
	<u>10,340</u>	<u>10,786</u>	<u>16,054</u>
Total Assets	<u>\$ 6,963,435</u>	<u>\$ 5,243,548</u>	<u>\$ 5,357,675</u>
Liabilities and Stockholder's Equity			
Liabilities:			
Due to parent	\$ 112,520	\$ 66,369	\$ 61,333
Accounts payable and accrued expenses	1,217,168	181,497	157,725
Deferred income taxes, net	239	3,989	-
Income taxes payable	79,009	144,083	-
	<u>1,408,936</u>	<u>395,938</u>	<u>219,058</u>
Total Liabilities	1,408,936	395,938	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,487,590	780,701	1,071,708
	<u>5,554,499</u>	<u>4,847,610</u>	<u>5,138,617</u>
Total Stockholder's Equity	5,554,499	4,847,610	5,138,617
Total Liabilities and Stockholder's Equity	<u>\$ 6,963,435</u>	<u>\$ 5,243,548</u>	<u>\$ 5,357,675</u>

CU Investment Solutions, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended May 31,		Five Months Ended May 31,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 309,065	\$ 340,719	\$ 1,911,282	\$ 1,879,904
Shared service income from U.S. Central	(49,395)	124,343	442,165	621,715
Net investment income	17,380	18,820	161,560	81,476
Total Revenue	277,050	483,882	2,515,007	2,583,095
Expenses				
Salaries and benefits	72,683	119,802	447,352	537,618
Shared service fees paid to U.S. Central	72,406	74,027	340,612	362,846
Conference and marketing	-	(14,893)	-	(5,170)
Professional and outside services	169,743	84,311	1,019,866	851,296
Travel	(288)	6,011	4,181	22,633
Office occupancy and administration	228	550	2,054	3,256
Data processing	469	660	2,557	3,225
Other	2,938	4,008	20,164	15,754
Total Expenses	318,179	274,476	1,836,786	1,791,458
Net Income (Loss) Before Income Taxes	(41,129)	209,406	678,221	791,637
Income Tax Expense (Benefit)				
Current	(16,312)	81,256	216,722	306,375
Deferred	413	722	45,617	(911)
Total Income Tax Expense (Benefit)	(15,899)	81,978	262,339	305,464
Net Income (Loss)	(25,230)	127,428	415,882	486,173
Retained Earnings - Beginning of the Period	1,512,820	653,273	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,487,590	\$ 780,701	\$ 1,487,590	\$ 780,701

CU Investment Solutions, Inc.

Net Capital Computation (unaudited)

May 31, 2009

Ownership Equity		\$	5,554,499
Non-Allowable Assets			
Investments in affiliates	2,153,835		
Accounts receivable, investment advisory fees	6,244		
Accounts receivable, other	-		
Prepaid expenses	10,340		
Current and deferred income taxes recoverable	-		
Accrued interest over 30 days	3,696		
			<u>(2,174,115)</u>
Total Non-Allowable Assets			
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			3,362,384
Haircuts on Securities			<u>(75,689)</u>
Net Regulatory Capital			3,286,695
Aggregate Indebtedness			
Total liabilities	\$	1,408,936	
Liabilities excluded from aggregate indebtedness		-	
			<u>1,408,936</u>
Total Aggregate Indebtedness			
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	93,930	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u>3,186,695</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.43 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition (unaudited)

	June 30,		December31,
	2009	2008	2008
Assets			
Cash	\$ 1,649,253	\$ 1,657,507	\$ 789,478
Receivables:			
Due from parent	25,873	124,343	124,343
Accrued interest	20,051	10,137	41,634
Customers	136,923	1,025,876	14,931
	182,847	1,160,356	180,908
Securities owned, at fair value	4,022,838	3,543,982	4,268,144
Deferred income taxes, net	776	-	45,378
Income taxes receivable	71,661	-	57,713
Other assets	12,127	8,826	16,054
Total Assets	\$ 5,939,502	\$ 6,370,671	\$ 5,357,675
Liabilities and Stockholder's Equity			
Liabilities:			
Short-term borrowings from parent	\$ -	\$ 995,000	\$ -
Due to parent	129,153	75,626	61,333
Accounts payable and accrued expenses	282,330	216,791	157,725
Deferred income taxes, net	-	3,470	-
Income taxes payable	-	107,327	-
	411,483	1,398,214	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,461,110	905,548	1,071,708
	5,528,019	4,972,457	5,138,617
Total Liabilities and Stockholder's Equity	\$ 5,939,502	\$ 6,370,671	\$ 5,357,675

CU Investment Solutions, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended June 30,		Six Months Ended June 30,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 370,286	\$ 375,349	\$ 2,281,568	\$ 2,255,253
Shared service income from U.S. Central	25,873	124,343	468,038	746,058
Net investment income	7,214	12,016	168,774	93,492
Total Revenue	403,373	511,708	2,918,380	3,094,803
Expenses				
Salaries and benefits	68,468	100,533	515,820	638,151
Shared service fees paid to U.S. Central	135,801	72,687	476,413	435,533
Conference and marketing	-	2,000	-	(3,170)
Professional and outside services	239,998	109,042	1,259,864	960,338
Travel and incidentals	-	8,500	4,181	31,133
Office occupancy and administration	204	1,186	2,258	4,442
Data processing	669	2,774	3,226	5,999
Other	1,398	10,186	21,562	25,940
Total Expenses	446,538	306,908	2,283,324	2,098,366
Net Income (Loss) Before Income Taxes	(43,165)	204,800	635,056	996,437
Income Tax Expense (Benefit)				
Current	(15,670)	80,472	201,052	386,847
Deferred	(1,015)	(519)	44,602	(1,430)
Total Income Tax Expense (Benefit)	(16,685)	79,953	245,654	385,417
Net Income (Loss)	(26,480)	124,847	389,402	611,020
Retained Earnings - Beginning of the Period	1,487,590	780,701	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,461,110	\$ 905,548	\$ 1,461,110	\$ 905,548

CU Investment Solutions, Inc.

Net Capital Computation (unaudited)

June 30, 2009

Ownership Equity		\$	5,528,019
Non-Allowable Assets			
Investments in affiliates	1,649,253		
Accounts receivable, investment advisory fees	6,244		
Accounts receivable, other	25,873		
Prepaid expenses	12,127		
Current and deferred income taxes recoverable	72,437		
Accrued interest over 30 days	4,701		
			<hr/>
Total Non-Allowable Assets			(1,770,635)
Deduction for Excess Insurance Deductible			<hr/>
			(18,000)
Net Capital Before Haircuts on Securities			3,739,384
Haircuts on Securities			<hr/>
			(345,729)
Net Regulatory Capital			3,393,655
Aggregate Indebtedness			
Total liabilities	\$	411,483	
Liabilities excluded from aggregate indebtedness		-	
			<hr/>
Total Aggregate Indebtedness		411,483	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	27,432	
			<hr/>
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<hr/>
			100,000
Excess Net Capital		\$	<hr/>
			3,293,655
Ratio of Aggregate Indebtedness to Net Capital			<hr/>
			0.12 to 1

CU Investment Solutions, Inc.
Statements of Financial Condition (unaudited)

	July 31,		December 31,
	2009	2008	2008
Assets			
Cash	\$ 996,720	\$ 766,189	\$ 789,478
Receivables:			
Due from parent	25,304	124,343	124,343
Accrued interest	8,788	14,421	41,634
Customers	120,172	20,258	14,931
	154,264	159,022	180,908
Securities owned, at fair value	4,584,985	4,399,720	4,268,144
Deferred income taxes, net	-	-	45,378
Income taxes receivable	85,380	-	57,713
Other assets	10,724	8,853	16,054
Total Assets	\$ 5,832,073	\$ 5,333,784	\$ 5,357,675
Liabilities and Stockholder's Equity			
Liabilities:			
Due to parent	\$ 94,411	\$ 65,273	\$ 61,333
Accounts payable and accrued expenses	222,668	142,308	157,725
Deferred income taxes, net	2,923	3,457	-
Income taxes payable	-	124,514	-
	320,002	335,552	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,445,162	931,323	1,071,708
	5,512,071	4,998,232	5,138,617
Total Liabilities and Stockholder's Equity	\$ 5,832,073	\$ 5,333,784	\$ 5,357,675

CU Investment Solutions, Inc.
Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended July 31,		Seven Months Ended July 31,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 300,643	\$ 129,525	\$ 2,582,211	\$ 2,384,778
Shared service income from U.S. Central	25,304	124,343	493,342	870,401
Net investment income	12,335	16,362	177,115	109,854
Total Revenue	338,282	270,230	3,252,668	3,365,033
Expenses				
Salaries and benefits	85,037	96,458	600,857	734,609
Shared service fees paid to U.S. Central	103,396	70,961	579,809	506,494
Conference and marketing	-	-	-	(3,170)
Professional and outside services	164,263	45,926	1,424,128	1,006,264
Travel and incidentals	942	5,061	5,123	36,194
Office occupancy and administration	156	257	2,414	4,699
Data processing	436	880	3,662	6,879
Other	6,025	7,738	27,586	33,678
Total Expenses	360,255	227,281	2,643,579	2,325,647
Net Income (Loss) Before Income Taxes	(21,973)	42,949	609,089	1,039,386
Income Tax Expense (Benefit)				
Current	(13,718)	17,187	187,334	404,034
Deferred	3,699	(13)	48,301	(1,443)
Total Income Tax Expense (Benefit)	(10,019)	17,174	235,635	402,591
Net Income (Loss)	(11,954)	25,775	373,454	636,795
Retained Earnings - Beginning of the Period	1,457,116	905,548	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,445,162	\$ 931,323	\$ 1,445,162	\$ 931,323

CU Investment Solutions, Inc.
Net Capital Computation (unaudited)
July 31, 2009

Ownership Equity		\$	5,512,071
Non-Allowable Assets			
Investments in affiliates	996,720		
Accounts receivable, investment advisory fees	6,244		
Accounts receivable, other	25,304		
Prepaid expenses	10,724		
Current and deferred income taxes recoverable	85,380		
Accrued interest over 30 days	8		
			<u> </u>
Total Non-Allowable Assets			<u>(1,124,380)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			4,369,691
Haircuts on Securities			<u>(234,025)</u>
Net Regulatory Capital			4,135,666
Aggregate Indebtedness			
Total liabilities	\$	320,002	
Liabilities excluded from aggregate indebtedness		-	
			<u> </u>
Total Aggregate Indebtedness			<u>320,002</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	21,334	
			<u> </u>
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u>4,035,666</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.08 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition (unaudited)

	August 31,		December31,
	2009	2008	2008
Assets			
Cash	\$ 2,327,195	\$ 876,001	\$ 789,478
Receivables:			
Due from parent	25,304	124,343	124,343
Accrued interest	37,880	18,768	41,634
Customers	66,576	29,983	14,931
Total receivables	129,760	173,094	180,908
Securities owned, at fair value	4,309,606	4,336,657	4,268,144
Deferred income taxes, net	-	-	45,378
Income taxes receivable	86,164	-	57,713
Other assets	9,427	12,504	16,054
Total Assets	\$ 6,862,152	\$ 5,398,256	\$ 5,357,675
Liabilities and Stockholder's Equity			
Liabilities:			
Due to parent	\$ 63,534	\$ 73,068	\$ 61,333
Accounts payable and accrued expenses	1,290,538	145,108	157,725
Deferred income taxes, net	752	3,276	-
Income taxes payable	-	145,694	-
Total Liabilities	1,354,824	367,146	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,440,419	964,201	1,071,708
Total Stockholder's Equity	5,507,328	5,031,110	5,138,617
Total Liabilities and Stockholder's Equity	\$ 6,862,152	\$ 5,398,256	\$ 5,357,675

CU Investment Solutions, Inc.
Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended August 31,		Eight Months Ended August 31,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 300,055	\$ 122,187	\$ 2,882,266	\$ 2,506,965
Shared service income from U.S. Central	25,304	124,343	518,646	994,744
Net investment income	6,510	21,947	183,625	131,801
Total Revenue	331,869	268,477	3,584,537	3,633,510
Expenses				
Salaries and benefits	56,604	93,282	657,461	827,891
Shared service fees paid to U.S. Central	70,107	72,485	649,916	578,979
Conference and marketing	-	-	-	(3,170)
Professional and outside services	199,389	44,543	1,623,518	1,050,807
Travel and incidentals	295	909	5,418	37,103
Office occupancy and administration	154	641	2,568	5,340
Data processing	9,289	331	12,951	7,210
Other	3,730	2,409	31,315	36,087
Total Expenses	339,568	214,600	2,983,147	2,540,247
Net Income (Loss) Before Income Taxes	(7,699)	53,877	601,390	1,093,263
Income Tax Expense (Benefit)				
Current	(785)	21,180	186,549	425,214
Deferred	(2,171)	(181)	46,130	(1,624)
Total Income Tax Expense (Benefit)	(2,956)	20,999	232,679	423,590
Net Income (Loss)	(4,743)	32,878	368,711	669,673
Retained Earnings - Beginning of the Period	1,445,162	931,323	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,440,419	\$ 964,201	\$ 1,440,419	\$ 964,201

CU Investment Solutions, Inc.
Net Capital Computation (unaudited)
August 31, 2009

Ownership Equity		\$	5,507,328
Non-Allowable Assets			
Investments in affiliates	2,327,195		
Accounts receivable, investment advisory fees	6,202		
Accounts receivable, other	25,304		
Prepaid expenses	9,427		
Current and deferred income taxes recoverable	86,164		
Accrued interest over 30 days	21,445		
			<u> </u>
Total Non-Allowable Assets			<u>(2,475,737)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			3,013,591
Haircuts on Securities			<u>(235,550)</u>
Net Regulatory Capital			2,778,041
Aggregate Indebtedness			
Total liabilities	\$	1,354,824	
Liabilities excluded from aggregate indebtedness		-	
			<u> </u>
Total Aggregate Indebtedness		<u>1,354,824</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	<u>90,322</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital	\$		<u><u>2,678,041</u></u>
Ratio of Aggregate Indebtedness to Net Capital			<u><u>0.49 to 1</u></u>

CU Investment Solutions, Inc.
Statements of Financial Condition (unaudited)

	September 30,		December 31,
	2009	2008	2008
Assets			
Cash	\$ 1,817,256	\$ 959,319	\$ 789,478
Receivables:			
Due from parent	25,304	124,343	124,343
Accrued interest	27,488	20,196	41,634
Customers	115,602	11,109	14,931
Total receivables	168,394	155,648	180,908
Securities owned, at fair value	3,877,275	4,394,374	4,268,144
Deferred income taxes, net	205	13,022	45,378
Income taxes receivable	37,501	-	57,713
Other assets	8,089	14,016	16,054
Total Assets	\$ 5,908,720	\$ 5,536,379	\$ 5,357,675
Liabilities and Stockholder's Equity			
Liabilities:			
Due to parent	\$ 63,860	\$ 65,554	\$ 61,333
Accounts payable and accrued expenses	264,425	360,997	157,725
Income taxes payable	-	65,085	-
Total Liabilities	328,285	491,636	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,513,526	977,834	1,071,708
Total Stockholder's Equity	5,580,435	5,044,743	5,138,617
Total Liabilities and Stockholder's Equity	\$ 5,908,720	\$ 5,536,379	\$ 5,357,675

CU Investment Solutions, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 432,031	\$ 123,655	\$ 3,314,297	\$ 2,630,620
Shared service income from U.S. Central	25,304	124,343	543,950	1,119,087
Net investment income	7,959	(1,276)	191,517	130,525
Total Revenue	465,294	246,722	4,049,764	3,880,232
Expenses				
Salaries and benefits	56,926	96,379	714,387	924,270
Shared service fees paid to U.S. Central	70,642	64,538	720,558	643,517
Conference and marketing	-	190	-	(2,980)
Professional and outside services	213,014	47,190	1,836,532	1,097,997
Travel and incidentals	1,808	7,449	7,226	44,552
Office occupancy and administration	163	594	2,731	5,934
Data processing	456	5,424	13,407	12,634
Other	1,406	1,275	32,721	37,362
Total Expenses	344,415	223,039	3,327,562	2,763,286
Net Income Before Income Taxes	120,879	23,683	722,202	1,116,946
Income Tax Expense (Benefit)				
Current	48,663	26,348	235,212	451,562
Deferred	(958)	(16,298)	45,172	(17,922)
Total Income Tax Expense (Benefit)	47,705	10,050	280,384	433,640
Net Income	73,174	13,633	441,818	683,306
Retained Earnings - Beginning of the Period	1,440,352	964,201	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,513,526	\$ 977,834	\$ 1,513,526	\$ 977,834

CU Investment Solutions, Inc.
Net Capital Computation (unaudited)
September 30, 2009

Ownership Equity		\$	5,580,435
Non-Allowable Assets			
Investments in affiliates	1,817,256		
Accounts receivable, investment advisory fees	2,577		
Accounts receivable, other	25,304		
Prepaid expenses	8,089		
Current and deferred income taxes recoverable	37,706		
Accrued interest over 30 days	11,777		
			<u> </u>
Total Non-Allowable Assets			<u>(1,902,709)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			3,659,726
Haircuts on Securities			<u>(255,820)</u>
Net Regulatory Capital			3,403,906
Aggregate Indebtedness			
Total liabilities	\$	328,285	
Liabilities excluded from aggregate indebtedness		-	
			<u> </u>
Total Aggregate Indebtedness			<u>328,285</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	21,886	
			<u> </u>
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u>3,303,906</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.1 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition (unaudited)

	October 31,		December 31,
	2009	2008	2008
Assets			
Cash	\$ 2,549,081	\$ 848,082	\$ 789,478
Receivables:			
Due from parent	25,304	124,343	124,343
Accrued interest	16,514	12,111	41,634
Customers	85,539	27,728	14,931
Total receivables	127,357	164,182	180,908
Securities owned, at fair value	4,387,687	4,361,323	4,268,144
Deferred income taxes, net	2,303	38,034	45,378
Income taxes receivable	9,933	-	57,713
Other assets	6,607	12,340	16,054
Total Assets	\$ 7,082,968	\$ 5,423,961	\$ 5,357,675
Liabilities and Stockholder's Equity			
Liabilities:			
Due to parent	68,816	79,866	61,333
Accounts payable and accrued expenses	1,389,705	162,890	157,725
Income taxes payable	399	108,239	-
Total Liabilities	1,458,920	350,995	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,557,139	1,006,057	1,071,708
Total Stockholder's Equity	5,624,048	5,072,966	5,138,617
Total Liabilities and Stockholder's Equity	\$ 7,082,968	\$ 5,423,961	\$ 5,357,675

CU Investment Solutions, Inc.
Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended October 31,		Ten Months Ended October 31,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 374,657	\$ 206,532	\$ 3,688,954	\$ 2,837,152
Shared service income from U.S. Central	25,304	124,343	569,254	1,243,430
Net investment income	10,350	(47,104)	201,867	83,421
Total Revenue	410,311	283,771	4,460,075	4,164,003
Expenses				
Salaries and benefits	56,879	100,642	771,266	1,024,912
Shared service fees paid to U.S. Central	75,519	75,691	796,077	719,208
Conference and marketing	-	(4,011)	-	(6,991)
Professional and outside services	206,163	53,611	2,042,695	1,151,608
Travel and incidentals	-	7,250	7,226	51,802
Office occupancy and administration	165	828	2,896	6,762
Data processing	228	565	13,635	13,199
Other	1,874	2,830	34,595	40,192
Total Expenses	340,828	237,406	3,668,390	3,000,692
Net Income Before Income Taxes	69,483	46,365	791,685	1,163,311
Income Tax Expense (Benefit)				
Current	27,967	43,154	263,179	494,716
Deferred	(2,097)	(25,012)	43,075	(42,934)
Total Income Tax Expense (Benefit)	25,870	18,142	306,254	451,782
Net Income	43,613	28,223	485,431	711,529
Retained Earnings - Beginning of the Period	1,513,526	977,834	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,557,139	\$ 1,006,057	\$ 1,557,139	\$ 1,006,057

CU Investment Solutions, Inc.
Net Capital Computation (unaudited)
October 31, 2009

Ownership Equity		\$	5,624,048
Non-Allowable Assets			
Investments in affiliates	2,549,081		
Accounts receivable, investment advisory fees	6,577		
Accounts receivable, other	25,304		
Prepaid expenses	6,607		
Current and deferred income taxes recoverable	12,236		
Accrued interest over 30 days	18		
			<u> </u>
Total Non-Allowable Assets			<u>(2,599,823)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			3,006,225
Haircuts on Securities			<u>(347,254)</u>
Net Regulatory Capital			2,658,971
Aggregate Indebtedness			
Total liabilities	\$	1,458,920	
Liabilities excluded from aggregate indebtedness		-	
			<u> </u>
Total Aggregate Indebtedness		<u>1,458,920</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	<u>97,262</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u><u>2,558,971</u></u>
Ratio of Aggregate Indebtedness to Net Capital			<u><u>0.55 to 1</u></u>

CU Investment Solutions, Inc.
Statements of Financial Condition (unaudited)

	November 30,		December 31,
	2009	2008	2008
Assets			
Cash	\$ 1,467,791	\$ 1,121,844	\$ 789,478
Receivables:			
Due from parent	25,304	124,454	124,343
Accrued interest	16,497	14,202	41,634
Customers	94,380	25,983	14,931
Total receivables	136,181	164,639	180,908
Securities owned, at fair value	4,420,223	4,184,480	4,268,144
Deferred income taxes, net	-	37,388	45,378
Income taxes receivable	-	-	57,713
Other assets	23,049	23,295	16,054
Total Assets	\$ 6,047,244	\$ 5,531,646	\$ 5,357,675
Liabilities and Stockholder's Equity			
Liabilities:			
Due to parent	67,640	73,751	61,333
Accounts payable and accrued expenses	301,905	215,876	157,725
Income taxes payable	13,476	132,029	-
Total Liabilities	383,021	421,656	219,058
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	1,597,314	1,043,081	1,071,708
Total Stockholder's Equity	5,664,223	5,109,990	5,138,617
Total Liabilities and Stockholder's Equity	\$ 6,047,244	\$ 5,531,646	\$ 5,357,675

CU Investment Solutions, Inc.
Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended November 30,		Eleven Months Ended November 30,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 404,568	\$ 193,611	\$ 4,093,522	\$ 3,030,763
Shared service income from U.S. Central	25,304	124,343	594,558	1,367,773
Net investment income	4,371	21,518	206,238	104,939
Total Revenue	434,243	339,472	4,894,318	4,503,475
Expenses				
Salaries and benefits	56,620	85,264	827,886	1,110,176
Shared service fees paid to U.S. Central	75,750	65,142	871,827	784,350
Conference and marketing	-	16,155	-	9,164
Professional and outside services	233,324	99,192	2,276,019	1,250,800
Travel and incidentals	270	7,133	7,496	58,935
Office occupancy and administration	156	560	3,052	7,322
Data processing	475	461	14,110	13,660
Other	2,160	4,105	36,755	44,297
Total Expenses	368,755	278,012	4,037,145	3,278,704
Net Income Before Income Taxes	65,488	61,460	857,173	1,224,771
Income Tax Expense (Benefit)				
Current	23,007	23,790	286,186	518,506
Deferred	2,306	646	45,381	(42,288)
Total Income Tax Expense (Benefit)	25,313	24,436	331,567	476,218
Net Income	40,175	37,024	525,606	748,553
Retained Earnings - Beginning of the Period	1,557,139	1,006,057	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,597,314	\$ 1,043,081	\$ 1,597,314	\$ 1,043,081

CU Investment Solutions, Inc.
Net Capital Computation (unaudited)
November 30, 2009

Ownership Equity		\$	5,664,223
Non-Allowable Assets			
Investments in affiliates	1,467,791		
Accounts receivable, investment advisory fees	4,577		
Accounts receivable, other	25,304		
Prepaid expenses	23,049		
Current and deferred income taxes recoverable	-		
Accrued interest over 30 days	42		
			<u>(1,520,763)</u>
Total Non-Allowable Assets			<u>(1,520,763)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			4,125,460
Haircuts on Securities			<u>(320,187)</u>
Net Regulatory Capital			3,805,273
Aggregate Indebtedness			
Total liabilities	\$	383,021	
Liabilities excluded from aggregate indebtedness		-	
			<u>383,021</u>
Total Aggregate Indebtedness			<u>383,021</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	25,535	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u>3,705,273</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.1 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition (unaudited)

	December 31,	
	2009	2008
Assets		
Cash	\$ 675,259	\$ 789,478
Receivables:		
Due from affiliates	30,110	129,543
Accrued interest	16,890	41,634
Customers	72,333	3,250
Advisory fees	4,577	6,481
Non-customers	57,278	-
	<hr/>	<hr/>
Total receivables	181,188	180,908
Securities owned, at fair value	5,421,714	4,268,144
Deferred income taxes, net	-	45,378
Income taxes receivable	-	57,713
Other assets	16,679	16,054
	<hr/>	<hr/>
Total Assets	\$ 6,294,840	\$ 5,357,675
	<hr/> <hr/>	<hr/> <hr/>
Liabilities and Stockholder's Equity		
Liabilities:		
Due to affiliates	71,271	61,333
Accounts payable and accrued expenses	486,194	157,725
Deferred income taxes, net	479	-
Income taxes payable	8,406	-
	<hr/>	<hr/>
Total Liabilities	566,350	219,058
Stockholder's Equity		
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909
Retained earnings	1,661,581	1,071,708
	<hr/>	<hr/>
Total Stockholder's Equity	5,728,490	5,138,617
	<hr/>	<hr/>
Total Liabilities and Stockholder's Equity	\$ 6,294,840	\$ 5,357,675
	<hr/> <hr/>	<hr/> <hr/>

CU Investment Solutions, Inc.
Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended December 31,		Year Ended December 31,	
	2009	2008	2009	2008
Revenue				
Transaction and advisory revenue	\$ 605,200	\$ 84,466	\$ 4,698,722	\$ 3,115,229
Consulting service revenue from parent	25,304	124,343	619,862	1,492,116
Principal transactions	9,416	25,103	215,654	130,042
Total Revenue	639,920	233,912	5,534,238	4,737,387
Expenses				
Salaries and benefits	53,942	87,992	881,828	1,198,168
Shared service fees paid to parent	78,167	63,506	949,994	847,856
Conference and marketing	-	669	-	9,833
Professional and outside services	398,820	43,975	2,674,839	1,294,775
Travel and incidentals	737	5,198	8,233	64,133
Office occupancy and administration	556	741	3,608	8,063
Data processing	808	469	14,918	14,129
Other	2,104	2,853	38,859	47,150
Total Expenses	535,134	205,403	4,572,279	3,484,107
Net Income Before Income Taxes	104,786	28,509	961,959	1,253,280
Income Tax Expense (Benefit)				
Current	40,043	7,872	326,229	526,378
Deferred	476	(7,990)	45,857	(50,278)
Total Income Tax Expense (Benefit)	40,519	(118)	372,086	476,100
Net Income	64,267	28,627	589,873	777,180
Retained Earnings - Beginning of the Period	1,597,314	1,043,081	1,071,708	294,528
Retained Earnings - End of the Period	\$ 1,661,581	\$ 1,071,708	\$ 1,661,581	\$ 1,071,708

CU Investment Solutions, Inc.
Net Capital Computation (unaudited)
December 31, 2009

Total Stockholder's Equity		\$	5,728,490
Non-Allowable Assets			
Cash	675,259		
Accounts receivable:			
Advisory fees	4,577		
Due from affiliates	30,110		
Accrued interest over 30 days	108		
Other assets	<u>16,679</u>		
Total Non-Allowable Assets			<u>(726,733)</u>
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			4,983,757
Haircuts on Securities			<u>(217,884)</u>
Net Regulatory Capital			4,765,873
Aggregate Indebtedness			
Total liabilities	\$	566,350	
Liabilities excluded from aggregate indebtedness		<u>-</u>	
Total Aggregate Indebtedness		<u>566,350</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	<u>37,757</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>100,000</u>
Excess Net Capital		\$	<u><u>4,665,873</u></u>
Ratio of Aggregate Indebtedness to Net Capital			<u><u>0.12 to 1</u></u>