

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

	January 31,		December 31,
	2010	2009	2009
Assets			
Cash	\$ 887,094	\$ 1,087,984	\$ 675,259
Receivables:			
Due from affiliates	15,366	128,089	30,110
Accrued interest	14,636	35,042	16,890
Customers	154,895	65,069	72,333
Advisory fees	4,577	6,460	4,577
Non-customers	-	-	57,278
Total receivables	189,474	234,660	181,188
Securities owned, at fair value	5,193,057	4,181,003	5,421,714
Deferred income taxes, net	2,023	22,349	-
Income taxes receivable	-	701	-
Other assets	15,538	14,517	16,679
Total Assets	\$ 6,287,186	\$ 5,541,214	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	73,689	55,302	71,271
Accounts payable and accrued expenses	305,134	199,071	486,194
Deferred income taxes, net	-	-	479
Income taxes payable	76,218	8,243	8,406
Total Liabilities	455,041	262,616	566,350
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	1,765,236	1,211,689	1,661,581
Total Stockholder's Equity	5,832,145	5,278,598	5,728,490
Total Liabilities and Stockholder's Equity	\$ 6,287,186	\$ 5,541,214	\$ 6,294,840

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

	One Month Ended January 31,	
	2010	2009
Revenue		
Transaction and advisory revenue	\$ 519,722	\$ 275,939
Consulting service revenue from parent	15,366	122,890
Principal transactions	2,834	102,797
	<hr/>	<hr/>
Total Revenue	537,922	501,626
Expenses		
Salaries and benefits	44,272	95,014
Shared service fees paid to parent	82,523	57,014
Professional and outside services	238,955	118,136
Travel and incidentals	-	1,093
Office occupancy and administration	91	552
Data processing	226	235
Other	2,890	1,317
	<hr/>	<hr/>
Total Expenses	368,957	273,361
Net Income Before Income Taxes	168,965	228,265
Income Tax Expense (Benefit)		
Current	67,812	65,255
Deferred	(2,502)	23,029
	<hr/>	<hr/>
Total Income Tax Expense (Benefit)	65,310	88,284
Net Income	103,655	139,981
Retained Earnings - Beginning of the Period	<hr/> 1,661,581	<hr/> 1,071,708
Retained Earnings - End of the Period	<hr/> <u>\$ 1,765,236</u>	<hr/> <u>\$ 1,211,689</u>

CU Investment Solutions, Inc.
Net Capital Computation (unaudited)
January 31, 2010

Total Stockholder's Equity		\$	5,832,145
Non-Allowable Assets			
Cash	887,094		
Accounts receivable:			
Advisory fees	4,577		
Due from affiliates	15,366		
Accrued interest over 30 days	60		
Current and deferred income taxes recoverable	2,023		
Other assets	15,538		
			<u> </u>
Total Non-Allowable Assets			(924,658)
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
Net Capital Before Haircuts on Securities			4,889,487
Haircuts on Securities			<u>(205,471)</u>
Net Regulatory Capital			4,684,016
Aggregate Indebtedness			
Total liabilities	\$	455,041	
Liabilities excluded from aggregate indebtedness		-	
			<u> </u>
Total Aggregate Indebtedness		455,041	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	30,336	
			<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>4,584,016</u>
Ratio of Aggregate Indebtedness to Net Capital			<u>0.1 to 1</u>

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

	February 28,		December 31,
	2010	2009	2009
Assets			
Cash	\$ 1,861,537	\$ 1,088,093	\$ 675,259
Receivables:			
Due from affiliates	15,366	128,666	30,110
Accrued interest	15,819	12,089	16,890
Customers	1,357,595	596,195	72,333
Advisory fees	7,657	6,285	4,577
Non-customers	-	-	57,278
Total receivables	1,396,437	743,235	181,188
Securities owned, at fair value	4,539,543	4,479,895	5,421,714
Deferred income taxes, net	-	19,085	-
Income taxes receivable	-	-	-
Other assets	14,157	14,723	16,679
Total Assets	\$ 7,811,674	\$ 6,345,031	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Short-term borrowings from parent	\$ 1,198,807	\$ 499,426	\$ -
Due to affiliates	76,969	65,586	71,271
Accounts payable and accrued expenses	472,062	300,219	486,194
Deferred income taxes, net	4,575	-	479
Income taxes payable	130,497	80,513	8,406
Total Liabilities	1,882,910	945,744	566,350
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	1,861,855	1,332,378	1,661,581
Total Stockholder's Equity	5,928,764	5,399,287	5,728,490
Total Liabilities and Stockholder's Equity	\$ 7,811,674	\$ 6,345,031	\$ 6,294,840

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

	One Month Ended February 28,		Two Months Ended February 28,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 626,560	\$ 409,314	\$ 1,146,282	\$ 685,253
Consulting service revenue from parent	15,365	123,465	30,731	246,355
Principal transactions	26,643	20,326	29,477	123,123
Total Revenue	668,568	553,105	1,206,490	1,054,731
Expenses				
Salaries and benefits	43,940	90,568	88,212	185,582
Shared service fees paid to parent	84,609	67,915	167,132	124,929
Professional and outside services	372,574	192,259	611,529	310,395
Travel and incidentals	-	1,408	-	2,501
Office occupancy and administration	206	389	297	941
Data processing	671	640	897	875
Other	9,072	3,002	11,962	4,319
Total Expenses	511,072	356,181	880,029	629,542
Net Income Before Income Taxes	157,496	196,924	326,461	425,189
Income Tax Expense (Benefit)				
Current	54,279	72,971	122,091	138,226
Deferred	6,598	3,264	4,096	26,293
Total Income Tax Expense (Benefit)	60,877	76,235	126,187	164,519
Net Income	96,619	120,689	200,274	260,670
Retained Earnings - Beginning of the Period	1,765,236	1,211,689	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 1,861,855	\$ 1,332,378	\$ 1,861,855	\$ 1,332,378

CU Investment Solutions, Inc.
Net Capital Computation (unaudited)
February 28, 2010

Total Stockholder's Equity		\$	5,928,764
Non-Allowable Assets			
Accounts receivable:			
Advisory fees	7,657		
Due from affiliates	15,366		
Accrued interest over 30 days	1,579		
Prepaid benefits	4,688		
Other assets	14,157		
			<u>14,157</u>
Total Non-Allowable Assets			<u>(43,447)</u>
Deduction for Cash with Affiliate			(1,509,454)
Deduction for Excess Insurance Deductible			<u>(18,000)</u>
			<u>(1,527,454)</u>
Net Capital Before Haircuts on Securities			4,357,863
Haircuts on Securities			<u>(176,696)</u>
Net Regulatory Capital			4,181,167
Aggregate Indebtedness			
Short-term borrowings from parent	\$	1,198,807	
Due to affiliates		76,969	
Accounts payable and accrued expenses		476,750	
Deferred income taxes, net		4,575	
Income taxes payable		130,497	
			<u>130,497</u>
Total Aggregate Indebtedness	\$	<u>1,887,598</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$	<u>125,840</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)			<u>125,840</u>
Excess Net Capital		\$	<u><u>4,055,327</u></u>
Ratio of Aggregate Indebtedness to Net Capital			<u><u>0.45 to 1</u></u>

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

	March 31,		December 31,
	2010	2009	2009
Assets			
Cash	\$ 2,392,544	\$ 981,622	\$ 675,259
Receivables:			
Due from affiliates	15,366	123,585	30,110
Accrued interest	19,044	12,034	16,890
Customers	279,163	91,575	72,333
Advisory fees	3,577	6,285	4,577
Non-customers	-	-	57,278
Total receivables	317,150	233,479	181,188
Securities owned, at fair value	4,293,236	5,116,317	5,421,714
Deferred income taxes, net	-	22,054	-
Other assets	12,696	13,316	16,679
Total Assets	\$ 7,015,626	\$ 6,366,788	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Short-term borrowings from parent	\$ -	\$ 250,000	\$ -
Due to affiliates	65,942	64,422	71,271
Accounts payable and accrued expenses	672,987	411,071	486,194
Deferred income taxes, net	676	-	479
Income taxes payable	210,560	145,735	8,406
Total Liabilities	950,165	871,228	566,350
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	1,998,552	1,428,651	1,661,581
Total Stockholder's Equity	6,065,461	5,495,560	5,728,490
Total Liabilities and Stockholder's Equity	\$ 7,015,626	\$ 6,366,788	\$ 6,294,840

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

	One Month Ended March 31,		Three Months Ended March 31,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 910,411	\$ 535,183	\$ 2,056,693	\$ 1,220,436
Consulting service revenue from parent	15,366	122,890	46,097	369,245
Principal transactions	(2,283)	4,627	27,194	127,750
Total Revenue	923,494	662,700	2,129,984	1,717,431
Expenses				
Salaries and benefits	46,191	96,930	134,403	282,512
Shared service fees paid to parent	78,278	71,133	245,410	196,062
Professional and outside services	572,140	331,479	1,183,669	641,874
Travel and incidentals	-	1,737	-	4,238
Office occupancy and administration	766	539	1,063	1,480
Data processing	325	770	1,222	1,645
Other	2,969	1,586	14,931	5,905
Total Expenses	700,669	504,174	1,580,698	1,133,716
Net Income Before Income Taxes	222,825	158,526	549,286	583,715
Income Tax Expense (Benefit)				
Current	90,027	65,222	212,118	203,448
Deferred	(3,899)	(2,969)	197	23,324
Total Income Tax Expense (Benefit)	86,128	62,253	212,315	226,772
Net Income	136,697	96,273	336,971	356,943
Retained Earnings - Beginning of the Period	1,861,855	1,332,378	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 1,998,552	\$ 1,428,651	\$ 1,998,552	\$ 1,428,651

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

	<u>March 31, 2010</u>
Total Stockholder's Equity	\$ 6,065,461
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	3,577
Due from affiliates	15,366
Accrued interest over 30 days	5,402
Prepaid benefits	4,688
Other assets	<u>12,696</u>
Total Non-Allowable Assets	<u>(41,729)</u>
Deduction for Cash with Affiliate	(2,040,583)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	(2,058,583)
Net Capital Before Haircuts on Securities	3,965,149
Haircuts on Securities	<u>(156,614)</u>
Net Capital	<u>\$ 3,808,535</u>
Aggregate Indebtedness	
Due to affiliates	\$ 65,942
Accounts payable and accrued expenses	677,675
Deferred income taxes, net	676
Income taxes payable	<u>210,560</u>
Total Aggregate Indebtedness	<u>\$ 954,853</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>\$ 3,708,535</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.25 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	April 30,		December 31,
	2010 (unaudited)	2009 (unaudited)	2009 (audited)
Assets			
Cash	\$ 955,332	\$ 1,126,623	\$ 675,259
Receivables:			
Due from affiliates	15,366	122,315	30,110
Accrued interest	24,784	6,557	16,890
Customers	1,129,959	77,563	72,333
Advisory fees	3,410	6,244	4,577
Non-customers	-	6,075	57,278
Total receivables	1,173,519	218,754	181,188
Securities owned, at fair value	4,768,123	4,912,219	5,421,714
Deferred income taxes, net	-	174	-
Other assets	11,356	11,821	16,679
Total Assets	\$ 6,908,330	\$ 6,269,591	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	\$ 66,902	\$ 60,844	\$ 71,271
Accounts payable and accrued expenses	551,385	533,900	486,194
Deferred income taxes, net	4,667	-	479
Income taxes payable	150,381	95,321	8,406
Total Liabilities	773,335	690,065	566,350
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	2,068,086	1,512,617	1,661,581
Total Stockholder's Equity	6,134,995	5,579,526	5,728,490
Total Liabilities and Stockholder's Equity	\$ 6,908,330	\$ 6,269,591	\$ 6,294,840

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

	One Month Ended April 30,		Four Months Ended April 30,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 584,543	\$ 381,781	\$ 2,641,236	\$ 1,602,217
Consulting service revenue from parent	15,366	122,315	61,463	491,560
Principal transactions	17,415	16,228	44,609	143,978
Total Revenue	617,324	520,324	2,747,308	2,237,755
Expenses				
Salaries and benefits	39,881	92,157	174,284	374,669
Shared service fees paid to parent	81,819	72,144	327,229	268,206
Professional and outside services	362,087	208,249	1,545,756	850,123
Travel and incidentals	-	231	-	4,469
Office occupancy and administration	885	346	1,948	1,826
Data processing	450	443	1,672	2,088
Other	18,856	11,322	33,787	17,227
Total Expenses	503,978	384,892	2,084,676	1,518,608
Net Income Before Income Taxes	113,346	135,432	662,632	719,147
Income Tax Expense (Benefit)				
Current	39,821	29,586	251,939	233,034
Deferred	3,991	21,880	4,188	45,204
Total Income Tax Expense (Benefit)	43,812	51,466	256,127	278,238
Net Income	69,534	83,966	406,505	440,909
Retained Earnings - Beginning of the Period	1,998,552	1,428,651	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,068,086	\$ 1,512,617	\$ 2,068,086	\$ 1,512,617

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

	<u>April 30, 2010</u>
Total Stockholder's Equity	\$ 6,134,995
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	3,410
Due from affiliates	15,366
Accrued interest over 30 days	9,230
Prepaid benefits	5,014
Other assets	<u>11,356</u>
Total Non-Allowable Assets	<u>(44,376)</u>
Deduction for Cash with Affiliate	(603,493)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	(621,493)
Net Capital Before Haircuts on Securities	5,469,126
Haircuts on Securities	<u>(175,463)</u>
Net Capital	<u>\$ 5,293,663</u>
Aggregate Indebtedness	
Due to affiliates	\$ 66,902
Accounts payable and accrued expenses	556,399
Deferred income taxes, net	4,667
Income taxes payable	<u>150,381</u>
Total Aggregate Indebtedness	<u>\$ 778,349</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>\$ 5,193,663</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.15 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	May 31,		December 31,
	2010 (unaudited)	2009 (unaudited)	2009 (audited)
Assets			
Cash	\$ 2,658,378	\$ 2,153,632	\$ 675,259
Receivables:			
Due from affiliates	15,366	-	30,110
Accrued interest	23,564	4,817	16,890
Customers	126,767	88,387	72,333
Advisory fees	4,410	6,244	4,577
Non-customers	-	-	57,278
	170,107	99,448	181,188
Securities owned, at fair value	4,118,942	4,699,812	5,421,714
Other assets	12,260	10,340	16,679
	12,260	10,340	16,679
Total Assets	\$ 6,959,687	\$ 6,963,232	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	\$ 55,108	\$ 112,520	\$ 71,271
Accounts payable and accrued expenses	563,612	1,217,168	486,194
Deferred income taxes, net	975	239	479
Income taxes payable	173,757	79,009	8,406
	173,757	79,009	8,406
Total Liabilities	793,452	1,408,936	566,350
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	2,099,326	1,487,387	1,661,581
	2,099,326	1,487,387	1,661,581
Total Stockholder's Equity	6,166,235	5,554,296	5,728,490
	6,166,235	5,554,296	5,728,490
Total Liabilities and Stockholder's Equity	\$ 6,959,687	\$ 6,963,232	\$ 6,294,840

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

	One Month Ended May 31,		Five Months Ended May 31,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 377,376	\$ 309,065	\$ 3,018,612	\$ 1,911,282
Consulting service revenue from parent	15,365	(49,395)	76,828	442,165
Principal transactions	(703)	17,380	43,906	161,357
Total Revenue	392,038	277,050	3,139,346	2,514,804
Expenses				
Salaries and benefits	39,667	72,683	213,951	447,352
Shared service fees paid to parent	69,766	72,406	396,995	340,612
Professional and outside services	227,258	169,743	1,773,014	1,019,866
Travel and incidentals	-	(288)	-	4,181
Office occupancy and administration	202	228	2,150	2,054
Data processing	899	469	2,571	2,557
Other	3,322	2,938	37,109	20,164
Total Expenses	341,114	318,179	2,425,790	1,836,786
Net Income (Loss) Before Income Taxes	50,924	(41,129)	713,556	678,018
Income Tax Expense (Benefit)				
Current	23,376	(16,312)	275,315	216,722
Deferred	(3,692)	413	496	45,617
Total Income Tax Expense (Benefit)	19,684	(15,899)	275,811	262,339
Net Income (Loss)	31,240	(25,230)	437,745	415,679
Retained Earnings - Beginning of the Period	2,068,086	1,512,617	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,099,326	\$ 1,487,387	\$ 2,099,326	\$ 1,487,387

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

	<u>May 31, 2010</u>
Total Stockholder's Equity	\$ 6,166,235
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	4,410
Due from affiliates	15,366
Accrued interest over 30 days	8,259
Prepaid benefits	6,030
Other assets	<u>12,260</u>
Total Non-Allowable Assets	<u>(46,325)</u>
Deduction for Cash with Affiliate	(2,305,960)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	<u>(2,323,960)</u>
Net Capital Before Haircuts on Securities	3,795,950
Haircuts on Securities	<u>(161,043)</u>
Net Capital	<u>\$ 3,634,907</u>
Aggregate Indebtedness	
Due to affiliates	\$ 55,108
Accounts payable and accrued expenses	569,642
Deferred income taxes, net	975
Income taxes payable	<u>173,757</u>
Total Aggregate Indebtedness	<u>\$ 799,482</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>\$ 3,534,907</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.22 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	June 30,		December 31,
	2010 (unaudited)	2009 (unaudited)	2009 (audited)
Assets			
Cash	\$ 1,012,748	\$ 1,645,192	\$ 675,259
Receivables:			
Due from affiliates	15,366	25,873	30,110
Accrued interest	34,341	20,051	16,890
Customers	101,445	100,916	72,333
Advisory fees	4,410	6,244	4,577
Non-customers	-	29,763	57,278
Total receivables	155,562	182,847	181,188
Securities owned, at fair value	5,764,006	4,022,838	5,421,714
Deferred income taxes, net	2,812	776	-
Income taxes receivable	20,930	71,661	-
Other assets	11,029	12,128	16,679
Total Assets	<u>\$ 6,967,087</u>	<u>\$ 5,935,442</u>	<u>\$ 6,294,840</u>
 Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	\$ 57,269	\$ 129,153	\$ 71,271
Accounts payable and accrued expenses	677,676	282,331	486,194
Deferred income taxes, net	-	-	479
Income taxes payable	-	-	8,406
Total Liabilities	734,945	411,484	566,350
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	2,165,233	1,457,049	1,661,581
Total Stockholder's Equity	6,232,142	5,523,958	5,728,490
Total Liabilities and Stockholder's Equity	<u>\$ 6,967,087</u>	<u>\$ 5,935,442</u>	<u>\$ 6,294,840</u>

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

	One Month Ended June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 531,350	\$ 370,286	\$ 3,549,962	\$ 2,281,568
Consulting service revenue from parent	15,366	25,873	92,194	468,038
Principal transactions	987	3,356	44,893	164,713
Total Revenue	547,703	399,515	3,687,049	2,914,319
Expenses				
Salaries and benefits	40,060	68,468	254,011	515,820
Shared service fees paid to parent	64,471	135,801	461,466	476,413
Professional and outside services	332,523	239,998	2,105,537	1,259,864
Travel and incidentals	-	-	-	4,181
Office occupancy and administration	21	204	2,171	2,258
Data processing	441	669	3,012	3,226
Other	2,754	1,398	39,863	21,562
Total Expenses	440,270	446,538	2,866,060	2,283,324
Net Income (Loss) Before Income Taxes	107,433	(47,023)	820,989	630,995
Income Tax Expense (Benefit)				
Current	45,313	(15,670)	320,628	201,052
Deferred	(3,787)	(1,015)	(3,291)	44,602
Total Income Tax Expense (Benefit)	41,526	(16,685)	317,337	245,654
Net Income (Loss)	65,907	(30,338)	503,652	385,341
Retained Earnings - Beginning of the Period	2,099,326	1,487,387	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,165,233	\$ 1,457,049	\$ 2,165,233	\$ 1,457,049

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

	<u>June 30, 2010</u>
Total Stockholder's Equity	\$ 6,232,142
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	4,410
Due from affiliates	15,366
Accrued interest over 30 days	11,316
Current and deferred income taxes recoverable	23,742
Prepaid benefits	7,045
Other assets	<u>11,029</u>
Total Non-Allowable Assets	<u>(72,908)</u>
Deduction for Cash with Affiliate	(660,469)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	(678,469)
Net Capital Before Haircuts on Securities	5,480,765
Haircuts on Securities	<u>(254,252)</u>
Net Capital	<u>\$ 5,226,513</u>
Aggregate Indebtedness	
Due to affiliates	\$ 57,269
Accounts payable and accrued expenses	684,721
Deferred income taxes, net	-
Income taxes payable	<u>-</u>
Total Aggregate Indebtedness	<u>\$ 741,990</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>\$ 5,126,513</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.14 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	July 31,		December 31,
	2010 (unaudited)	2009 (unaudited)	2009 (audited)
Assets			
Cash	\$ 2,388,884	\$ 996,653	\$ 675,259
Receivables:			
Due from affiliates	15,366	25,304	30,110
Accrued interest	19,462	8,788	16,890
Customers	84,141	113,928	72,333
Advisory fees	7,490	6,244	4,577
Non-customers	-	-	57,278
Total receivables	126,459	154,264	181,188
Securities owned, at fair value	4,406,213	4,584,985	5,421,714
Deferred income taxes, net	6,458	-	-
Income taxes receivable	-	85,380	-
Other assets	9,694	10,724	16,679
Total Assets	\$ 6,937,708	\$ 5,832,006	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	\$ 64,423	\$ 94,411	\$ 71,271
Accounts payable and accrued expenses	591,331	222,668	486,194
Deferred income taxes, net	-	2,923	479
Income taxes payable	8,650	-	8,406
Total Liabilities	664,404	320,002	566,350
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	2,206,395	1,445,095	1,661,581
Total Stockholder's Equity	6,273,304	5,512,004	5,728,490
Total Liabilities and Stockholder's Equity	\$ 6,937,708	\$ 5,832,006	\$ 6,294,840

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

	One Month Ended July 31,		Seven Months Ended July 31,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 446,161	\$ 300,643	\$ 3,996,123	\$ 2,582,211
Consulting service revenue from parent	15,366	25,304	107,560	493,342
Principal transactions	2,753	12,335	47,646	177,048
Total Revenue	464,280	338,282	4,151,329	3,252,601
Expenses				
Salaries and benefits	41,632	85,037	295,643	600,857
Shared service fees paid to parent	75,198	103,396	536,664	579,809
Professional and outside services	256,594	164,263	2,362,131	1,424,128
Travel and incidentals	-	942	-	5,123
Office occupancy and administration	58	156	2,229	2,414
Data processing	7,790	436	10,802	3,662
Other	15,912	6,025	55,775	27,586
Total Expenses	397,184	360,255	3,263,244	2,643,579
Net Income (Loss) Before Income Taxes	67,096	(21,973)	888,085	609,022
Income Tax Expense (Benefit)				
Current	29,580	(13,718)	350,208	187,334
Deferred	(3,646)	3,699	(6,937)	48,301
Total Income Tax Expense (Benefit)	25,934	(10,019)	343,271	235,635
Net Income (Loss)	41,162	(11,954)	544,814	373,387
Retained Earnings - Beginning of the Period	2,165,233	1,457,049	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,206,395	\$ 1,445,095	\$ 2,206,395	\$ 1,445,095

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

	<u>July 31, 2010</u>
Total Stockholder's Equity	\$ 6,273,304
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	7,490
Due from affiliates	15,366
Accrued interest over 30 days	1,408
Current and deferred income taxes recoverable	6,458
Prepaid benefits	2,366
Other assets	9,694
	<u>(42,782)</u>
Deduction for Cash with Affiliate	(2,036,726)
Deduction for Excess Insurance Deductible	(18,000)
	<u>(2,054,726)</u>
Net Capital Before Haircuts on Securities	4,175,796
Haircuts on Securities	(194,584)
	<u>(194,584)</u>
Net Capital	<u>\$ 3,981,212</u>
Aggregate Indebtedness	
Due to affiliates	\$ 64,423
Accounts payable and accrued expenses	593,697
Deferred income taxes, net	-
Income taxes payable	8,650
	<u>8,650</u>
Total Aggregate Indebtedness	<u>\$ 666,770</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>\$ 3,881,212</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.17 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	August 31,		December 31,
	2010 (unaudited)	2009 (unaudited)	2009 (audited)
Assets			
Cash	\$ 2,812,977	\$ 2,327,128	\$ 675,259
Receivables:			
Due from affiliates	15,366	25,304	30,110
Accrued interest	18,551	37,880	16,890
Customers	206,323	60,374	72,333
Advisory fees	7,490	6,202	4,577
Non-customers	-	-	57,278
Total receivables	247,730	129,760	181,188
Securities owned, at fair value	4,031,290	4,309,606	5,421,714
Deferred income taxes, net	7,655	-	-
Income taxes receivable	-	86,164	-
Other assets	8,346	9,427	16,679
Total Assets	\$ 7,107,998	\$ 6,862,085	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	\$ 62,406	\$ 63,534	\$ 71,271
Accounts payable and accrued expenses	637,811	1,290,538	486,194
Deferred income taxes, net	-	752	479
Income taxes payable	58,021	-	8,406
Total Liabilities	758,238	1,354,824	566,350
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	2,282,851	1,440,352	1,661,581
Total Stockholder's Equity	6,349,760	5,507,261	5,728,490
Total Liabilities and Stockholder's Equity	\$ 7,107,998	\$ 6,862,085	\$ 6,294,840

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

	One Month Ended August 31,		Eight Months Ended August 31,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 544,049	\$ 300,055	\$ 4,540,172	\$ 2,882,266
Consulting service revenue from parent	15,365	25,304	122,925	518,646
Principal transactions	4,506	6,510	52,152	183,558
Total Revenue	563,920	331,869	4,715,249	3,584,470
Expenses				
Salaries and benefits	40,063	56,604	335,706	657,461
Shared service fees paid to parent	71,495	70,107	608,159	649,916
Professional and outside services	323,662	199,389	2,685,793	1,623,518
Travel and incidentals	-	295	-	5,418
Office occupancy and administration	69	154	2,298	2,568
Data processing	1,370	9,289	12,172	12,951
Other	2,631	3,730	58,406	31,315
Total Expenses	439,290	339,568	3,702,534	2,983,147
Net Income (Loss) Before Income Taxes	124,630	(7,699)	1,012,715	601,323
Income Tax Expense (Benefit)				
Current	49,371	(785)	399,579	186,549
Deferred	(1,197)	(2,171)	(8,134)	46,130
Total Income Tax Expense (Benefit)	48,174	(2,956)	391,445	232,679
Net Income (Loss)	76,456	(4,743)	621,270	368,644
Retained Earnings - Beginning of the Period	2,206,395	1,445,095	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,282,851	\$ 1,440,352	\$ 2,282,851	\$ 1,440,352

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

	<u>August 31, 2010</u>
Total Stockholder's Equity	\$ 6,349,760
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	7,490
Due from affiliates	15,366
Accrued interest over 30 days	2,061
Current and deferred income taxes recoverable	7,655
Prepaid benefits	6,181
Other assets	<u>8,346</u>
Total Non-Allowable Assets	<u>(47,099)</u>
Deduction for Cash with Affiliate	(2,460,940)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	(2,478,940)
Net Capital Before Haircuts on Securities	3,823,721
Haircuts on Securities	<u>(178,654)</u>
Net Capital	<u>\$ 3,645,067</u>
Aggregate Indebtedness	
Due to affiliates	\$ 62,406
Accounts payable and accrued expenses	643,992
Deferred income taxes, net	-
Income taxes payable	<u>58,021</u>
Total Aggregate Indebtedness	<u>\$ 764,419</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>\$ 3,545,067</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.21 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	September 30,		December 31,
	2010 (unaudited)	2009 (unaudited)	2009 (audited)
Assets			
Cash	\$ 3,957,903	\$ 1,817,256	\$ 675,259
Receivables:			
Due from affiliates	15,366	25,304	30,110
Accrued interest	15,841	27,488	16,890
Customers	63,185	113,025	72,333
Advisory fees	4,410	2,577	4,577
Non-customers	-	-	57,278
Total receivables	98,802	168,394	181,188
Securities owned, at fair value	3,215,617	3,877,275	5,421,714
Deferred income taxes, net	8,198	205	-
Income taxes receivable	-	37,501	-
Other assets	6,201	8,089	16,679
Total Assets	\$ 7,286,721	\$ 5,908,720	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	\$ 67,657	\$ 63,860	\$ 71,271
Accounts payable and accrued expenses	730,324	264,425	486,194
Deferred income taxes, net	-	-	479
Income taxes payable	16,030	-	8,406
Total Liabilities	814,011	328,285	566,350
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	2,405,801	1,513,526	1,661,581
Total Stockholder's Equity	6,472,710	5,580,435	5,728,490
Total Liabilities and Stockholder's Equity	\$ 7,286,721	\$ 5,908,720	\$ 6,294,840

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

	One Month Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 619,617	\$ 432,031	\$ 5,159,789	\$ 3,314,297
Consulting service revenue from parent	15,366	25,304	138,291	543,950
Principal transactions	1,053	7,959	53,205	191,517
Total Revenue	636,036	465,294	5,351,285	4,049,764
Expenses				
Salaries and benefits	40,140	56,926	375,846	714,387
Shared service fees paid to parent	74,127	70,642	682,286	720,558
Professional and outside services	317,111	213,014	3,002,904	1,836,532
Travel and incidentals	-	1,808	-	7,226
Office occupancy and administration	352	163	2,650	2,731
Data processing	461	456	12,633	13,407
Other	3,429	1,406	61,835	32,721
Total Expenses	435,620	344,415	4,138,154	3,327,562
Net Income Before Income Taxes	200,416	120,879	1,213,131	722,202
Income Tax Expense (Benefit)				
Current	78,009	48,663	477,588	235,212
Deferred	(543)	(958)	(8,677)	45,172
Total Income Tax Expense (Benefit)	77,466	47,705	468,911	280,384
Net Income	122,950	73,174	744,220	441,818
Retained Earnings - Beginning of the Period	2,282,851	1,440,352	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,405,801	\$ 1,513,526	\$ 2,405,801	\$ 1,513,526

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

	<u>September 30, 2010</u>
Total Stockholder's Equity	\$ 6,472,710
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	4,410
Due from affiliates	15,366
Accrued interest over 30 days	2,728
Current and deferred income taxes recoverable	8,198
Prepaid benefits	4,403
Other assets	<u>6,201</u>
Total Non-Allowable Assets	<u>(41,306)</u>
Deduction for Cash with Affiliate	(3,605,987)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	(3,623,987)
Net Capital Before Haircuts on Securities	2,807,417
Haircuts on Securities	<u>(140,899)</u>
Net Capital	<u>\$ 2,666,518</u>
Aggregate Indebtedness	
Due to affiliates	\$ 67,657
Accounts payable and accrued expenses	734,727
Deferred income taxes, net	-
Income taxes payable	<u>16,030</u>
Total Aggregate Indebtedness	<u>\$ 818,414</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>\$ 2,566,518</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.31 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	October 31,		December 31,
	2010 (unaudited)	2009 (unaudited)	2009 (audited)
Assets			
Cash	\$ 4,695,382	\$ 2,549,081	\$ 675,259
Receivables:			
Due from affiliates	15,366	25,304	30,110
Accrued interest	9,131	16,514	16,890
Customers	97,182	78,962	72,333
Advisory fees	8,323	6,577	4,577
Non-customers	33,465	-	57,278
	163,467	127,357	181,188
Total receivables			
Securities owned, at fair value	2,139,070	4,387,687	5,421,714
Deferred income taxes, net	6,865	2,303	-
Income taxes receivable	-	9,933	-
Other assets	7,475	6,607	16,679
	7,012,259	7,082,968	6,294,840
Total Assets	\$ 7,012,259	\$ 7,082,968	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	\$ 55,866	\$ 68,816	\$ 71,271
Accounts payable and accrued expenses	399,814	1,389,705	486,194
Deferred income taxes, net	-	-	479
Income taxes payable	41,435	399	8,406
	497,115	1,458,920	566,350
Total Liabilities			
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	2,448,235	1,557,139	1,661,581
	6,515,144	5,624,048	5,728,490
Total Stockholder's Equity			
Total Liabilities and Stockholder's Equity	\$ 7,012,259	\$ 7,082,968	\$ 6,294,840

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

	One Month Ended October 31,		Ten Months Ended October 31,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 389,705	\$ 374,657	\$ 5,549,494	\$ 3,688,954
Consulting service revenue from parent	15,366	25,304	153,657	569,254
Principal transactions	2,378	10,350	55,583	201,867
Total Revenue	407,449	410,311	5,758,734	4,460,075
Expenses				
Salaries and benefits	39,204	56,879	415,050	771,266
Shared service fees paid to parent	67,876	75,519	750,162	796,077
Professional and outside services	226,346	206,163	3,229,250	2,042,695
Travel and incidentals	1,658	-	1,658	7,226
Office occupancy and administration	58	165	2,708	2,896
Data processing	230	228	12,863	13,635
Other	2,906	1,874	64,741	34,595
Total Expenses	338,278	340,828	4,476,432	3,668,390
Net Income Before Income Taxes	69,171	69,483	1,282,302	791,685
Income Tax Expense (Benefit)				
Current	25,405	27,967	502,993	263,179
Deferred	1,332	(2,097)	(7,345)	43,075
Total Income Tax Expense (Benefit)	26,737	25,870	495,648	306,254
Net Income	42,434	43,613	786,654	485,431
Retained Earnings - Beginning of the Period	2,405,801	1,513,526	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,448,235	\$ 1,557,139	\$ 2,448,235	\$ 1,557,139

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

	<u>October 31, 2010</u>
Total Stockholder's Equity	\$ 6,515,144
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	8,323
Due from affiliates	15,366
Accrued interest over 30 days	86
Current and deferred income taxes recoverable	6,865
Prepaid benefits	4,132
Other assets	<u>7,475</u>
Total Non-Allowable Assets	<u>(42,247)</u>
Deduction for Cash with Affiliate	(4,342,887)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	(4,360,887)
Net Capital Before Haircuts on Securities	2,112,010
Haircuts on Securities	<u>(95,478)</u>
Net Capital	<u>\$ 2,016,532</u>
Aggregate Indebtedness	
Due to affiliates	\$ 55,866
Accounts payable and accrued expenses	403,946
Deferred income taxes, net	-
Income taxes payable	<u>41,435</u>
Total Aggregate Indebtedness	<u>\$ 501,247</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>\$ 1,916,532</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.25 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	November 30,		December 31,
	2010 (unaudited)	2009 (unaudited)	2009 (audited)
Assets			
Cash	\$ 5,348,054	\$ 1,467,791	\$ 675,259
Receivables:			
Due from affiliates	15,366	25,304	30,110
Accrued interest	6,614	16,497	16,890
Customers	253,837	89,803	72,333
Advisory fees	10,067	4,577	4,577
Non-customers	173,765	-	57,278
Total receivables	459,649	136,181	181,188
Securities owned, at fair value	1,514,422	4,420,223	5,421,714
Deferred income taxes, net	4,976	-	-
Income taxes receivable	-	-	-
Other assets	5,200	23,049	16,679
Total Assets	\$ 7,332,301	\$ 6,047,244	\$ 6,294,840
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	\$ 55,404	\$ 67,640	\$ 71,271
Accounts payable and accrued expenses	515,471	301,905	486,194
Deferred income taxes, net	-	-	479
Income taxes payable	119,455	13,476	8,406
Total Liabilities	690,330	383,021	566,350
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	2,575,062	1,597,314	1,661,581
Total Stockholder's Equity	6,641,971	5,664,223	5,728,490
Total Liabilities and Stockholder's Equity	\$ 7,332,301	\$ 6,047,244	\$ 6,294,840

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

	One Month Ended November 30,		Eleven Months Ended November 30,	
	2010	2009	2010	2009
Revenue				
Transaction and advisory revenue	\$ 732,057	\$ 404,568	\$ 6,281,551	\$ 4,093,522
Consulting service revenue from parent	15,366	25,304	169,023	594,558
Principal transactions	2,264	4,371	57,847	206,238
Total Revenue	749,687	434,243	6,508,421	4,894,318
Expenses				
Salaries and benefits	40,261	56,620	455,311	827,886
Shared service fees paid to parent	62,358	75,750	812,520	871,827
Professional and outside services	435,294	233,324	3,664,544	2,276,019
Travel and incidentals	-	270	1,658	7,496
Office occupancy and administration	331	156	3,039	3,052
Data processing	807	475	13,670	14,110
Other	3,899	2,160	68,640	36,755
Total Expenses	542,950	368,755	5,019,382	4,037,145
Net Income Before Income Taxes	206,737	65,488	1,489,039	857,173
Income Tax Expense (Benefit)				
Current	78,020	23,007	581,013	286,186
Deferred	1,890	2,306	(5,455)	45,381
Total Income Tax Expense (Benefit)	79,910	25,313	575,558	331,567
Net Income	126,827	40,175	913,481	525,606
Retained Earnings - Beginning of the Period	2,448,235	1,557,139	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,575,062	\$ 1,597,314	\$ 2,575,062	\$ 1,597,314

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

	<u>November 30, 2010</u>
Total Stockholder's Equity	\$ 6,641,971
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	10,067
Due from affiliates	15,366
Accrued interest over 30 days	146
Current and deferred income taxes recoverable	4,976
Aged Receivables	33,465
Prepaid benefits	4,132
Other assets	5,201
Total Non-Allowable Assets	<u>(73,353)</u>
Deduction for Cash with Affiliate	(4,995,680)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	(5,013,680)
Net Capital Before Haircuts on Securities	1,554,938
Haircuts on Securities	<u>(63,280)</u>
Net Capital	<u>\$ 1,491,658</u>
Aggregate Indebtedness	
Due to affiliates	\$ 55,404
Accounts payable and accrued expenses	519,603
Deferred income taxes, net	-
Income taxes payable	<u>119,455</u>
Total Aggregate Indebtedness	<u>\$ 694,462</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>\$ 1,391,658</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.47 to 1</u>

CU Investment Solutions, Inc.
Statements of Financial Condition

	December 31,	December 31,
	2010	2009
	(unaudited)	(audited)
Assets		
Cash	\$ 4,282,682	\$ 675,259
Receivables:		
Due from affiliates	15,366	30,110
Accrued interest	14,893	16,890
Customers	64,994	72,333
Advisory fees	7,490	4,577
Non-customers	190,096	57,278
	<hr/>	<hr/>
Total receivables	292,839	181,188
Securities owned, at fair value	2,685,403	5,421,714
Deferred income taxes, net	4,961	-
Income taxes receivable	-	-
Other assets	15,379	16,679
	<hr/>	<hr/>
Total Assets	\$ 7,281,264	\$ 6,294,840
	<hr/> <hr/>	<hr/> <hr/>
Liabilities and Stockholder's Equity		
Liabilities:		
Due to affiliates	\$ 58,126	\$ 71,271
Accounts payable and accrued expenses	526,907	486,194
Deferred income taxes, net	-	479
Income taxes payable	10,806	8,406
	<hr/>	<hr/>
Total Liabilities	595,839	566,350
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	2,618,516	1,661,581
	<hr/>	<hr/>
Total Stockholder's Equity	6,685,425	5,728,490
	<hr/>	<hr/>
Total Liabilities and Stockholder's Equity	\$ 7,281,264	\$ 6,294,840
	<hr/> <hr/>	<hr/> <hr/>

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

	One Month Ended December 31,		Year Ended December 31,	
	2010 (unaudited)	2009 (audited)	2010 (unaudited)	2009 (audited)
Revenue				
Transaction and advisory revenue	\$ 486,840	\$ 605,200	\$ 6,768,391	\$ 4,698,722
Consulting service revenue from parent	15,365	25,304	184,388	619,862
Principal transactions	1,833	9,416	59,680	215,654
Total Revenue	504,038	639,920	7,012,459	5,534,238
Expenses				
Salaries and benefits	41,086	53,942	496,397	881,828
Shared service fees paid to parent	70,645	78,167	883,165	949,994
Professional and outside services	318,979	398,820	3,983,523	2,674,839
Travel and incidentals	-	737	1,658	8,233
Office occupancy and administration	97	556	3,136	3,608
Data processing	585	808	14,255	14,918
Other	1,813	2,104	70,453	38,859
Total Expenses	433,205	535,134	5,452,587	4,572,279
Net Income Before Income Taxes	70,833	104,786	1,559,872	961,959
Income Tax Expense (Benefit)				
Current	27,364	40,043	608,377	326,229
Deferred	15	476	(5,440)	45,857
Total Income Tax Expense (Benefit)	27,379	40,519	602,937	372,086
Net Income	43,454	64,267	956,935	589,873
Retained Earnings - Beginning of the Period	2,575,062	1,597,314	1,661,581	1,071,708
Retained Earnings - End of the Period	\$ 2,618,516	\$ 1,661,581	\$ 2,618,516	\$ 1,661,581

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

	<u>December 31, 2010</u>
Total Stockholder's Equity	\$ 6,685,425
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	7,490
Due from affiliates	15,366
Accrued interest over 30 days	7,625
Current and deferred income taxes recoverable	4,961
Aged Receivables	190,096
Prepaid benefits	-
Other assets	15,379
Total Non-Allowable Assets	<u>(240,917)</u>
Deduction for Cash with Affiliate	(3,930,429)
Deduction for Excess Insurance Deductible	<u>(18,000)</u>
	(3,948,429)
Net Capital Before Haircuts on Securities	2,496,079
Haircuts on Securities	<u>(109,331)</u>
Net Capital	<u>\$ 2,386,748</u>
Aggregate Indebtedness	
Due to affiliates	\$ 58,126
Accounts payable and accrued expenses	526,877
Deferred income taxes, net	-
Income taxes payable	10,806
Total Aggregate Indebtedness	<u>\$ 595,809</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>\$ 2,286,748</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.25 to 1</u>