CU Investment Solutions, Inc.
Statements of Financial Condition

	March 31, 2011 (unaudited)	March 31, 2010 (unaudited)	December 31, 2010 (audited)
Assets			
Cash	$ 14,219,824	$ 2,392,544	$ 4,282,682
Receivables:			
Due from affiliates	-	15,366	15,366
Accrued interest	5,751	19,044	14,893
Customers	1,273,029	279,163	64,994
Advisory fees	6,657	3,577	7,490
Non-customers	45,949	-	190,096
Total receivables	1,331,386	317,150	292,839
Securities owned, at fair value	2,070,274	4,293,236	2,685,403
Deferred income taxes, net	3,600	-	4,961
Income taxes receivable	-	-	-
Other assets	13,622	12,696	15,379
Total Assets	$ 17,638,706	$ 7,015,626	$ 7,281,264
Liabilities and Stockholder's Equity			
Liabilities:			
Short-term borrowings from parent	$ -	$ -	$ -
Due to affiliates	64,331	65,942	58,126
Accounts payable and accrued expenses	10,555,536	672,987	526,907
Deferred income taxes, net	-	676	-
Income taxes payable	124,239	210,560	10,806
Total Liabilities	10,744,106	950,165	595,839
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	2,827,691	1,998,552	2,618,516
Total Stockholder's Equity	6,894,600	6,065,461	6,685,425
Total Liabilities and Stockholder's Equity	$ 17,638,706	$ 7,015,626	$ 7,281,264

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

	One Month Ended March 31,		Three Months Ended March 31,	
	2011	2010	2011	2010
Revenue				
Transaction and advisory revenue	$ 782,542	$ 910,411	$ 1,616,266	$ 2,056,693
Consulting service revenue from parent	-	15,366	-	46,097
Principal transactions	3,454	(2,283)	9,663	27,194
Total Revenue	785,996	923,494	1,625,929	2,129,984
Expenses				
Salaries and benefits	53,102	46,191	160,145	134,403
Shared service fees paid to parent	78,820	78,278	241,059	245,410
Professional and outside services	476,394	572,140	863,739	1,183,669
Travel and incidentals	-	-	1,063	-
Office occupancy and administration	570	766	1,042	1,063
Data processing	623	325	1,165	1,222
Other	3,363	2,969	16,747	14,931
Total Expenses	612,872	700,669	1,284,960	1,580,698
Net Income Before Income Taxes	173,124	222,825	340,969	549,286
Income Tax Expense (Benefit)				
Current	66,453	90,027	130,433	212,118
Deferred	464	(3,899)	1,361	197
Total Income Tax Expense (Benefit)	66,917	86,128	131,794	212,315
Net Income	106,207	136,697	209,175	336,971
Retained Earnings - Beginning of the Period	2,721,484	1,861,855	2,618,516	1,661,581
Retained Earnings - End of the Period	$ 2,827,691	$ 1,998,552	$ 2,827,691	$ 1,998,552

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

	March 31, 2011
Total Stockholder's Equity	$ 6,894,600
Non-Allowable Assets	
Accounts receivable:	
Advisory fees	6,657
Due from affiliates	0
Accrued interest over 30 days	1,056
Current and deferred income taxes recoverable	3,600
Aged Receivables	45,949
Prepaid benefits	3,419
Other assets	13,622
Other	
Total Non-Allowable Assets	(74,303)
Deduction for Cash with Affiliate	(13,800,217)
Allowable Asset Cash - Due to Parent	10,000,000
Deduction for Excess Insurance Deductible	(18,000)
	(3,818,217)
Net Capital Before Haircuts on Securities	3,002,080
Haircuts on Securities	(67,006)
Net Capital	$ 2,935,074
Aggregate Indebtedness	
Due to affiliates	$ 64,331
Accounts payable and accrued expenses	10,558,955
Deferred income taxes, net	-
Income taxes payable	124,239
Total Aggregate Indebtedness	$ 10,747,525
Regulatory Minimum Net Capital	
(Greater of $100,000 or 6 2/3% of Total Aggregate Indebtedness)	$ 716,505
Excess Net Capital	$ 2,218,569
Ratio of Aggregate Indebtedness to Net Capital	3.66 to 1