CU Investment Solutions, Inc.
Statements of Financial Condition

	May 31, 2011 (unaudited)	May 31, 2010 (unaudited)	December 31, 2010 (audited)
Assets			
Cash	$ 5,406,495	$ 2,658,378	$ 4,282,682
Receivables:			
Due from affiliates	-	15,366	15,366
Accrued interest	9,146	23,564	14,893
Customers	100,765	126,767	64,994
Advisory fees	6,657	4,410	7,490
Non-customers	21,199	-	190,096
Total receivables	137,767	170,107	292,839
Securities owned, at fair value	1,857,937	4,118,942	2,685,403
Deferred income taxes, net	3,380	-	4,961
Income taxes receivable	-	-	-
Other assets	10,216	12,260	15,379
Total Assets	$ 7,415,795	$ 6,959,687	$ 7,281,264
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliates	61,838	55,108	58,126
Accounts payable and accrued expenses	310,624	563,612	526,907
Deferred income taxes, net	-	975	-
Income taxes payable	50,754	173,757	10,806
Total Liabilities	423,216	793,452	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	2,925,670	2,099,326	2,618,516
Total Stockholder's Equity	6,992,579	6,166,235	6,685,425
Total Liabilities and Stockholder's Equity	$ 7,415,795	$ 6,959,687	$ 7,281,264

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

	One Month Ended May 31,		Five Months Ended May 31,	
	2011	2010	2011	2010
Revenue				
Transaction and advisory revenue	$ 403,538	$ 377,376	$ 2,574,062	$ 3,018,612
Consulting service revenue from parent	-	15,365	-	76,828
Principal transactions	2,212	(703)	15,295	43,906
Total Revenue	405,750	392,038	2,589,357	3,139,346
Expenses				
Salaries and benefits	52,849	39,667	264,763	213,951
Shared service fees paid to parent	79,767	69,766	405,002	396,995
Professional and outside services	193,563	227,258	1,374,832	1,773,014
Travel and incidentals	-	-	1,063	-
Office occupancy and administration	27	202	1,099	2,150
Data processing	197	899	1,922	2,571
Other	4,977	3,322	39,993	37,109
Total Expenses	331,380	341,114	2,088,674	2,425,790
Net Income Before Income Taxes	74,370	50,924	500,683	713,556
Income Tax Expense (Benefit)				
Current	28,952	23,376	191,948	275,315
Deferred	(205)	(3,692)	1,581	496
Total Income Tax Expense (Benefit)	28,747	19,684	193,529	275,811
Net Income	45,623	31,240	307,154	437,745
Retained Earnings - Beginning of the Period	2,880,047	2,068,086	2,618,516	1,661,581
Retained Earnings - End of the Period	$ 2,925,670	$ 2,099,326	$ 2,925,670	$ 2,099,326

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

		May 31, 2011
Total Stockholder's Equity	$	6,992,579
Non-Allowable Assets		
Accounts receivable:		
Advisory fees		6,657
Due from affiliates		-
Accrued interest over 30 days		5,429
Current and deferred income taxes recoverable		3,380
Aged Receivables		21,199
Prepaid benefits		-
Other assets		10,216
Total Non-Allowable Assets		(46,881)
Deduction for Cash with Affiliate		(4,986,380)
Allowable Asset Cash - Due to Parent		-
Deduction for Excess Insurance Deductible		(18,000)
		(5,004,380)
Net Capital Before Haircuts on Securities		1,941,318
Haircuts on Securities		(58,314)
Net Capital	$	1,883,004
Aggregate Indebtedness		
Due to affiliates	$	61,838
Accounts payable and accrued expenses		310,624
Deferred income taxes, net		-
Income taxes payable		50,754
Total Aggregate Indebtedness	$	423,216
Regulatory Minimum Net Capital		
(Greater of $100,000 or 6 2/3% of Total Aggregate Indebtedness)	$	100,000
Excess Net Capital	$	1,783,004
Ratio of Aggregate Indebtedness to Net Capital		0.22 to 1