CU Investment Solutions LLC
Statements of Financial Condition

	July 31,		December 31,
	2011	**2010**	**2010**
	(unaudited)	(unaudited)	(audited)
Assets			
Cash	$ 6,752,883	$ 2,388,884	$ 4,282,682
Receivables:			
Due from affiliates	-	15,366	15,366
Accrued interest	4,826	19,462	14,893
Customers	118,194	84,141	64,994
Advisory fees	3,577	7,490	7,490
Non-customers	16,240	-	190,096
Total receivables	142,837	126,459	292,839
Securities owned, at fair value	644,955	4,406,213	2,685,403
Deferred income taxes, net	-	6,458	4,961
Income taxes receivable	62,298	-	-
Other assets	60,511	9,694	15,379
Total Assets	$ 7,663,484	$ 6,937,708	$ 7,281,264
Liabilities and Equity			
Liabilities:			
Due to affiliates	57,027	64,423	58,126
Accounts payable and accrued expenses	552,924	591,331	526,907
Income taxes payable	-	8,650	10,806
Total Liabilities	609,951	664,404	595,839
Equity:			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,911	4,066,909	4,066,909
Retained earnings	2,986,622	2,206,395	2,618,516
Total Equity	7,053,533	6,273,304	6,685,425
Total Liabilities and Equity	$ 7,663,484	$ 6,937,708	$ 7,281,264

CU Investment Solutions LLC
Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended July 31,		Seven Months Ended July 31,	
	2011	2010	2011	2010
Revenue				
Transaction and advisory revenue	$ 480,756	$ 446,161	$ 3,662,512	$ 3,996,123
Consulting service revenue from parent	-	15,366	-	107,560
Principal transactions	853	2,753	18,341	47,646
Total Revenue	481,609	464,280	3,680,853	4,151,329
Expenses				
Salaries and benefits	39,104	41,632	433,950	295,643
Shared service fees paid to parent	74,140	75,198	549,897	536,664
Professional and outside services	294,840	256,594	2,034,138	2,362,131
Travel and incidentals	-	-	1,063	-
Office occupancy and administration	309	58	11,370	2,229
Data processing	637	7,790	40,495	10,802
Other	10,330	15,912	57,977	55,775
Total Expenses	419,360	397,184	3,128,890	3,263,244
Net Income Before Income Taxes	62,249	67,096	551,963	888,085
Income Tax Expense (Benefit)				
Current	-	29,580	178,896	350,208
Deferred	-	(3,646)	4,961	(6,937)
Total Income Tax Expense (Benefit)	-	25,934	183,857	343,271
Net Income	62,249	41,162	368,106	544,814
Retained Earnings - Beginning of the Period	2,924,373	2,165,233	2,618,516	1,661,581
Retained Earnings - End of the Period	$ 2,986,622	$ 2,206,395	$ 2,986,622	$ 2,206,395