CU Investment Solutions, Inc.
Statements of Financial Condition

	April 30,		December 31,
	2011	**2010**	**2010**
	(unaudited)	(unaudited)	(audited)
Assets			
Cash	$ 5,511,571	$ 955,332	$ 4,282,682
Receivables:			
Due from affiliates	-	15,366	15,366
Accrued interest	7,365	24,784	14,893
Customers	77,694	1,129,959	64,994
Advisory fees	9,234	3,410	7,490
Non-customers	34,098	-	190,096
Total receivables	128,391	1,173,519	292,839
Securities owned, at fair value	1,939,353	4,768,123	2,685,403
Deferred income taxes, net	3,175	-	4,961
Income taxes receivable	-	-	-
Other assets	12,460	11,356	15,379
Total Assets	$ 7,594,950	$ 6,908,330	$ 7,281,264
Liabilities and Stockholder's Equity			
Liabilities:			
Short-term borrowings from parent	$ -	$ -	$ -
Due to affiliates	65,471	66,902	58,126
Accounts payable and accrued expenses	560,721	551,385	526,907
Deferred income taxes, net	-	4,667	-
Income taxes payable	21,802	150,381	10,806
Total Liabilities	647,994	773,335	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	2,880,047	2,068,086	2,618,516
Total Stockholder's Equity	6,946,956	6,134,995	6,685,425
Total Liabilities and Stockholder's Equity	$ 7,594,950	$ 6,908,330	$ 7,281,264

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

	One Month Ended April 30,		Four Months Ended April 30,	
	2011	**2010**	**2011**	**2010**
Revenue				
Transaction and advisory revenue	$ 554,258	$ 584,543	$ 2,170,524	$ 2,641,236
Consulting service revenue from parent	-	15,366	-	61,463
Principal transactions	3,420	17,415	13,083	44,609
Total Revenue	557,678	617,324	2,183,607	2,747,308
Expenses				
Salaries and benefits	51,769	39,881	211,914	174,284
Shared service fees paid to parent	84,176	81,819	325,235	327,229
Professional and outside services	317,530	362,087	1,181,269	1,545,756
Travel and incidentals	-	-	1,063	-
Office occupancy and administration	30	885	1,072	1,948
Data processing	560	450	1,725	1,672
Other	18,269	18,856	35,016	33,787
Total Expenses	472,334	503,978	1,757,294	2,084,676
Net Income Before Income Taxes	85,344	113,346	426,313	662,632
Income Tax Expense (Benefit)				
Current	32,563	39,821	162,996	251,939
Deferred	425	3,991	1,786	4,188
Total Income Tax Expense (Benefit)	32,988	43,812	164,782	256,127
Net Income	52,356	69,534	261,531	406,505
Retained Earnings - Beginning of the Period	2,827,691	1,998,552	2,618,516	1,661,581
Retained Earnings - End of the Period	$ 2,880,047	$ 2,068,086	$ 2,880,047	$ 2,068,086

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

		April 30, 2011
Total Stockholder's Equity	$	6,946,956
Non-Allowable Assets		
Accounts receivable:		
Advisory fees		9,234
Due from affiliates		(0)
Accrued interest over 30 days		3,242
Current and deferred income taxes recoverable		3,175
Aged Receivables		34,098
Prepaid benefits		3,419
Other assets		12,458
Total Non-Allowable Assets		(65,626)
Deduction for Cash with Affiliate		(5,091,335)
Allowable Asset Cash - Due to Parent		-
Deduction for Excess Insurance Deductible		(18,000)
		(5,109,335)
Net Capital Before Haircuts on Securities		1,771,995
Haircuts on Securities		(61,614)
Net Capital	$	1,710,381
Aggregate Indebtedness		
Due to affiliates	$	65,471
Accounts payable and accrued expenses		564,140
Deferred income taxes, net		-
Income taxes payable		21,802
Total Aggregate Indebtedness	$	651,413
Regulatory Minimum Net Capital		
(Greater of $100,000 or 6 2/3% of Total Aggregate Indebtedness)	$	100,000
Excess Net Capital	$	1,610,381
Ratio of Aggregate Indebtedness to Net Capital		0.38 to 1