

CU Investment Solutions LLC
Statements of Financial Condition

	January 31,		September 30,
	2013 <i>(unaudited)</i>	2012 <i>(unaudited)</i>	2012 <i>(audited)</i>
Assets			
Cash	\$ 2,531,821	\$ 2,287,236	\$ 3,101,054
Receivables:			
Commissions	318,287	73,944	39,731
Advisory fees	20,483	29,233	25,066
Other	36,695	1,000	3,033
Total receivables	375,465	104,177	67,830
Investments, at fair market value	167,380	-	-
Income taxes receivable	-	18,012	-
Other assets	55,466	48,646	24,899
Total Assets	\$ 3,130,132	\$ 2,458,071	\$ 3,193,783
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 374,572	\$ 184,641	\$ 183,091
Accounts payable	5,902	2,853	7,445
Accrued liabilities	158,004	147,302	212,064
Total Liabilities	538,478	334,796	402,600
Contingently redeemable member shares*	100,000	-	100,000
Permanent Equity:			
Members' shares	900,000	1,000,000	900,000
Retained earnings**	1,591,654	1,123,275	1,791,183
Total Permanent Equity	2,491,654	2,123,275	2,691,183
Total Liabilities and Equity	\$ 3,130,132	\$ 2,458,071	\$ 3,193,783

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended January 31,		Four Months Ended January 31,	
	2013	2012	2013	2012
Revenue				
Transaction and advisory income	\$ 795,705	\$ 631,325	\$ 2,313,138	\$ 2,141,767
Net interest income	1,079	957	4,550	2,149
Total Revenue	796,784	632,282	2,317,688	2,143,916
Unrealized Gain/(Loss) on Investments classified as Trading	5,274	-	5,274	-
Expenses				
Salaries and benefits	\$ 105,409	\$ 104,081	\$ 394,541	\$ 390,043
Professional and outside services	421,511	231,499	1,374,749	1,177,511
Office occupancy and administration	6,370	6,413	29,360	28,049
Data processing	4,119	3,596	18,066	17,802
Insurance	2,611	2,891	10,657	8,347
Travel and incidentals	1,972	-	6,766	4,746
Other	6,388	4,752	35,569	14,572
Total Expenses	548,380	353,232	1,869,708	1,641,070
Net Income	<u>\$ 253,678</u>	<u>\$ 279,050</u>	<u>\$ 453,254</u>	<u>\$ 502,846</u>

CU Investment Solutions LLC
Statements of Financial Condition

	February 28, 2013 <i>(unaudited)</i>	February 29, 2012 <i>(unaudited)</i>	September 30, 2012 <i>(audited)</i>
Assets			
Cash	\$ 2,791,365	\$ 2,472,864	\$ 3,101,054
Receivables:			
Commissions	199,039	217,363	39,731
Advisory fees	28,283	28,400	25,066
Other	5,232	3,034	3,033
Total receivables	232,554	248,797	67,830
Investments, at fair market value	170,208	-	-
Other assets	56,331	48,012	24,899
Total Assets	\$ 3,250,458	\$ 2,769,673	\$ 3,193,783
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 313,164	\$ 334,220	\$ 183,091
Accounts payable	10,530	3,843	7,445
Accrued liabilities	190,779	164,510	212,064
Total Liabilities	514,473	502,573	402,600
Contingently redeemable member shares*	100,000	-	100,000
Permanent Equity:			
Members' shares	900,000	1,000,000	900,000
Retained earnings**	1,735,985	1,267,100	1,791,183
Total Permanent Equity	2,635,985	2,267,100	2,691,183
Total Liabilities and Equity	\$ 3,250,458	\$ 2,769,673	\$ 3,193,783

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended		Five Months Ended	
	February 28, 2013	February 29, 2012	February 28, 2013	February 29, 2012
Revenue				
Transaction and advisory income	\$ 629,196	\$ 643,560	\$ 2,942,334	\$ 2,785,327
Net interest income	901	1,326	5,451	3,475
Total Revenue	630,097	644,886	2,947,785	2,788,802
Unrealized Gain/(Loss) on Investments classified as Trading	2,828	-	8,102	-
Expenses				
Salaries and benefits	\$ 101,074	\$ 102,120	\$ 495,615	\$ 492,163
Professional and outside services	363,437	375,837	1,738,186	1,553,348
Office occupancy and administration	6,557	6,966	35,917	35,015
Data processing	4,644	4,144	22,710	21,946
Insurance	2,705	2,953	13,362	11,300
Travel and incidentals	2,178	523	8,944	5,269
Other	7,999	8,518	43,568	23,090
Total Expenses	488,594	501,061	2,358,302	2,142,131
Net Income	<u>\$ 144,331</u>	<u>\$ 143,825</u>	<u>\$ 597,585</u>	<u>\$ 646,671</u>

CU Investment Solutions LLC
Statements of Financial Condition

	March 31, 2013 <i>(unaudited)</i>	March 31, 2012 <i>(unaudited)</i>	September 30, 2012 <i>(audited)</i>
Assets			
Cash	\$ 3,372,752	\$ 2,966,235	\$ 3,101,054
Receivables:			
Commissions	75,191	148,483	39,731
Advisory fees	25,066	28,700	25,066
Other	145	1,000	3,033
Accrued interest	2,250	-	-
Total receivables	102,652	178,183	67,830
Investments, at fair market value	1,712,001	-	-
Other assets	50,748	39,866	24,899
Total Assets	\$ 5,238,153	\$ 3,184,284	\$ 3,193,783
Liabilities and Equity			
Liabilities:			
Short-term borrowing	\$ 1,537,406	\$ -	\$ -
Commissions payable	543,148	464,180	183,091
Accounts payable	13,108	10,115	7,445
Accrued liabilities	226,106	200,063	212,064
Total Liabilities	2,319,768	674,358	402,600
Contingently redeemable member shares*	100,000	-	100,000
Permanent Equity:			
Members' shares	900,000	1,000,000	900,000
Retained earnings**	1,918,385	1,509,926	1,791,183
Total Permanent Equity	2,818,385	2,509,926	2,691,183
Total Liabilities and Equity	\$ 5,238,153	\$ 3,184,284	\$ 3,193,783

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended		Six Months Ended	
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
Revenue				
Transaction and advisory income	\$ 920,581	\$ 896,473	\$ 3,862,915	\$ 3,681,800
Net interest income	1,150	1,147	6,601	4,622
Total Revenue	921,731	897,620	3,869,516	3,686,422
Unrealized Gain/(Loss) on Investments classified as Trading	6,637	-	14,739	-
Expenses				
Salaries and benefits	\$ 114,452	\$ 104,838	\$ 610,067	\$ 597,001
Professional and outside services	604,770	529,512	2,342,956	2,082,860
Office occupancy and administration	6,829	6,390	42,746	41,405
Data processing	6,323	3,726	29,033	25,672
Insurance	2,706	2,953	16,068	14,253
Travel and incidentals	1,892	-	10,836	5,269
Other	8,996	7,375	52,565	30,465
Total Expenses	745,968	654,794	3,104,271	2,796,925
Net Income	<u>\$ 182,400</u>	<u>\$ 242,826</u>	<u>\$ 779,984</u>	<u>\$ 889,497</u>

CU Investment Solutions LLC
Statements of Financial Condition

	April 30, 2013 <i>(unaudited)</i>	April 30, 2012 <i>(unaudited)</i>	September 30, 2012 <i>(audited)</i>
Assets			
Cash	\$ 3,360,641	\$ 2,906,000	\$ 3,101,054
Receivables:			
Commissions	185,871	84,706	39,731
Advisory fees	25,066	24,650	25,066
Other	195	1,125	3,033
Accrued interest	-	-	-
Total receivables	<u>211,132</u>	<u>110,481</u>	<u>67,830</u>
Investments, at fair market value	176,705	-	-
Other assets	<u>54,276</u>	<u>34,873</u>	<u>24,899</u>
Total Assets	<u>\$ 3,802,754</u>	<u>\$ 3,051,354</u>	<u>\$ 3,193,783</u>
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 464,321	\$ 272,222	\$ 183,091
Accounts payable	11,311	5,901	7,445
Accrued liabilities	<u>252,168</u>	<u>172,124</u>	<u>212,064</u>
Total Liabilities	727,800	450,247	402,600
Contingently redeemable member shares*	100,000	-	100,000
Permanent Equity:			
Members' shares	900,000	1,000,000	900,000
Retained earnings**	<u>2,074,954</u>	<u>1,601,107</u>	<u>1,791,183</u>
Total Permanent Equity	<u>2,974,954</u>	<u>2,601,107</u>	<u>2,691,183</u>
Total Liabilities and Equity	<u>\$ 3,802,754</u>	<u>\$ 3,051,354</u>	<u>\$ 3,193,783</u>

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended		Seven Months Ended	
	April 30,	April 30,	April 30,	April 30,
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Revenue				
Transaction and advisory income	\$ 839,779	\$ 527,719	\$ 4,702,694	\$ 4,209,519
Net interest income	<u>1,224</u>	<u>1,186</u>	<u>7,825</u>	<u>5,808</u>
Total Revenue	841,003	528,905	4,710,519	4,215,327
Unrealized Gain/(Loss) on Investments classified as Trading	(140)	-	14,599	-
Expenses				
Salaries and benefits	\$ 127,916	\$ 102,725	\$ 737,983	\$ 699,726
Professional and outside services	530,527	312,575	2,873,483	2,395,435
Office occupancy and administration	7,836	6,655	50,582	48,060
Data processing	4,666	3,746	33,699	29,418
Insurance	2,705	2,953	18,773	17,206
Travel and incidentals	2,622	542	13,458	5,811
Other	<u>8,022</u>	<u>8,528</u>	<u>60,587</u>	<u>38,993</u>
Total Expenses	684,294	437,724	3,788,565	3,234,649
Net Income	<u>\$ 156,569</u>	<u>\$ 91,181</u>	<u>\$ 936,553</u>	<u>\$ 980,678</u>

CU Investment Solutions LLC
Statements of Financial Condition

	May 31, 2013 <i>(unaudited)</i>	May 31, 2012 <i>(unaudited)</i>	September 30, 2012 <i>(audited)</i>
Assets			
Cash	\$ 3,348,426	\$ 3,066,340	\$ 3,101,054
Receivables:			
Commissions	166,783	66,346	39,731
Advisory fees	25,066	29,233	25,066
Other	15,738	2,371	3,033
Accrued interest	-	-	-
Total receivables	<u>207,587</u>	<u>97,950</u>	<u>67,830</u>
Investments, at fair market value	183,406	-	-
Other assets	<u>60,203</u>	<u>36,222</u>	<u>24,899</u>
Total Assets	<u>\$ 3,799,622</u>	<u>\$ 3,200,512</u>	<u>\$ 3,193,783</u>
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 470,250	\$ 295,905	\$ 183,091
Accounts payable	11,673	6,435	7,445
Accrued liabilities	<u>245,378</u>	<u>184,905</u>	<u>212,064</u>
Total Liabilities	727,301	487,245	402,600
Contingently redeemable member shares*	-	-	100,000
Permanent Equity:			
Members' shares	900,000	1,000,000	900,000
Retained earnings**	<u>2,172,321</u>	<u>1,713,267</u>	<u>1,791,183</u>
Total Permanent Equity	<u>3,072,321</u>	<u>2,713,267</u>	<u>2,691,183</u>
Total Liabilities and Equity	<u>\$ 3,799,622</u>	<u>\$ 3,200,512</u>	<u>\$ 3,193,783</u>

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended		Eight Months Ended	
	May 31,	May 31,	May 31,	May 31,
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Revenue				
Transaction and advisory income	\$ 780,437	\$ 580,155	\$ 5,483,131	\$ 4,789,674
Net interest income	1,352	1,302	9,177	7,110
Total Revenue	781,789	581,457	5,492,308	4,796,784
Unrealized Gain/(Loss) on Investments classified as Trading	6,701	-	21,300	-
Expenses				
Salaries and benefits	\$ 123,258	\$ 109,399	\$ 861,241	\$ 809,125
Professional and outside services	536,947	339,560	3,410,430	2,734,995
Office occupancy and administration	7,111	6,155	57,693	54,215
Data processing	4,687	3,758	38,386	33,176
Insurance	2,705	2,953	21,478	20,159
Travel and incidentals	4,949	213	18,407	6,024
Other	11,466	7,259	72,053	46,252
Total Expenses	691,123	469,297	4,479,688	3,703,946
Net Income	<u>\$ 97,367</u>	<u>\$ 112,160</u>	<u>\$ 1,033,920</u>	<u>\$ 1,092,838</u>

CU Investment Solutions LLC
Statements of Financial Condition

	<u>June 30,</u> <u>2013</u> <i>(unaudited)</i>	<u>June 30,</u> <u>2012</u> <i>(unaudited)</i>	<u>September 30,</u> <u>2012</u> <i>(audited)</i>
Assets			
Cash	\$ 3,438,083	\$ 2,968,359	\$ 3,101,054
Receivables:			
Commissions	72,880	42,191	39,731
Advisory fees	25,066	29,233	25,066
Other	22,467	17,837	3,033
Accrued interest	-	-	-
Total receivables	<u>120,413</u>	<u>89,261</u>	<u>67,830</u>
Investments, at fair market value	183,059	-	-
Other assets	<u>52,918</u>	<u>38,122</u>	<u>24,899</u>
Total Assets	<u><u>\$ 3,794,473</u></u>	<u><u>\$ 3,095,742</u></u>	<u><u>\$ 3,193,783</u></u>
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 412,342	\$ 180,280	\$ 183,091
Accounts payable	6,331	5,497	7,445
Accrued liabilities	<u>252,533</u>	<u>205,620</u>	<u>212,064</u>
Total Liabilities	671,206	391,397	402,600
Contingently redeemable member shares*	-	-	100,000
Permanent Equity:			
Members' shares	900,000	1,000,000	900,000
Retained earnings**	<u>2,223,267</u>	<u>1,704,345</u>	<u>1,791,183</u>
Total Permanent Equity	<u>3,123,267</u>	<u>2,704,345</u>	<u>2,691,183</u>
Total Liabilities and Equity	<u><u>\$ 3,794,473</u></u>	<u><u>\$ 3,095,742</u></u>	<u><u>\$ 3,193,783</u></u>

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended		Nine Months Ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Revenue				
Transaction and advisory income	\$ 672,040	\$ 335,951	\$ 6,155,171	\$ 5,125,625
Net interest income	1,191	1,208	10,368	8,318
Total Revenue	673,231	337,159	6,165,539	5,133,943
Unrealized Gain/(Loss) on Investments classified as Trading	(347)	-	20,953	-
Expenses				
Salaries and benefits	\$ 118,405	\$ 106,916	\$ 979,646	\$ 916,041
Professional and outside services	467,792	210,077	3,878,222	2,945,072
Office occupancy and administration	6,673	7,128	64,366	61,343
Data processing	5,407	4,392	43,793	37,568
Insurance	2,705	2,953	24,183	23,112
Travel and incidentals	13,660	6,325	32,067	12,349
Other	7,296	8,290	79,349	54,542
Total Expenses	621,938	346,081	5,101,626	4,050,027
Net Income/(Loss)	<u>\$ 50,946</u>	<u>\$ (8,922)</u>	<u>\$ 1,084,866</u>	<u>\$ 1,083,916</u>

CU Investment Solutions LLC
Statements of Financial Condition

	<u>July 31,</u> 2013 <i>(unaudited)</i>	<u>July 31,</u> 2012 <i>(unaudited)</i>	<u>September 30,</u> 2012 <i>(audited)</i>
Assets			
Cash	\$ 3,392,053	\$ 3,052,188	\$ 3,101,054
Receivables:			
Commissions	28,557	57,715	39,731
Advisory fees	11,850	29,233	25,066
Other	1,648	17,157	3,033
Accrued interest	-	-	-
Total receivables	42,055	104,105	67,830
Investments, at fair market value	193,858	-	-
Other assets	38,842	33,544	24,899
Total Assets	\$ 3,666,808	\$ 3,189,837	\$ 3,193,783
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 258,259	\$ 149,537	\$ 183,091
Accounts payable	4,755	6,336	7,445
Accrued liabilities	268,235	244,845	212,064
Total Liabilities	531,249	400,718	402,600
Contingently redeemable member shares*	-	-	100,000
Permanent Equity:			
Members' shares	900,000	1,100,000	900,000
Retained earnings**	2,235,559	1,689,119	1,791,183
Total Permanent Equity	3,135,559	2,789,119	2,691,183
Total Liabilities and Equity	\$ 3,666,808	\$ 3,189,837	\$ 3,193,783

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended		Ten Months Ended	
	July 31, 2013	July 31, 2012	July 31, 2013	July 31, 2012
Revenue				
Transaction and advisory income	\$ 438,806	\$ 296,658	\$ 6,593,977	\$ 5,422,283
Net interest income	1,308	1,139	11,676	9,457
Total Revenue	440,114	297,797	6,605,653	5,431,740
Unrealized Gain/(Loss) on Investments classified as Trading	10,799	-	31,752	-
Expenses				
Salaries and benefits	\$ 112,960	\$ 106,812	\$ 1,092,606	\$ 1,022,853
Professional and outside services	303,271	176,977	4,181,493	3,122,049
Office occupancy and administration	6,665	7,114	71,031	68,457
Data processing	4,687	4,596	48,480	42,164
Insurance	2,706	2,953	26,889	26,065
Travel and incidentals	4,406	7,307	36,473	19,656
Other	3,926	7,264	83,275	61,806
Total Expenses	438,621	313,023	5,540,247	4,363,050
Net Income/(Loss)	<u>\$ 12,292</u>	<u>\$ (15,226)</u>	<u>\$ 1,097,158</u>	<u>\$ 1,068,690</u>

CU Investment Solutions LLC
Statements of Financial Condition

	<u>August 31,</u> <u>2013</u> <i>(unaudited)</i>	<u>August 31,</u> <u>2012</u> <i>(unaudited)</i>	<u>September 30,</u> <u>2012</u> <i>(audited)</i>
Assets			
Cash	\$ 3,035,462	\$ 3,087,465	\$ 3,101,054
Receivables:			
Commissions	7,697	18,470	39,731
Advisory fees	25,066	25,066	25,066
Other	190	2,011	3,033
Accrued interest	883	-	-
Total receivables	33,836	45,547	67,830
Investments, at fair market value	438,675	-	-
Other assets	48,912	33,459	24,899
Total Assets	<u>\$ 3,556,885</u>	<u>\$ 3,166,471</u>	<u>\$ 3,193,783</u>
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 166,617	\$ 190,840	\$ 183,091
Accounts payable	36,269	15,873	7,445
Accrued liabilities	258,937	284,377	212,064
Total Liabilities	461,823	491,090	402,600
Contingently redeemable member shares*	-	-	100,000
Permanent Equity:			
Members' shares	900,000	990,000	900,000
Retained earnings**	2,195,062	1,685,381	1,791,183
Total Permanent Equity	3,095,062	2,675,381	2,691,183
Total Liabilities and Equity	<u>\$ 3,556,885</u>	<u>\$ 3,166,471</u>	<u>\$ 3,193,783</u>

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended		Eleven Months Ended	
	August 31, 2013	August 31, 2012	August 31, 2013	August 31, 2012
Revenue				
Transaction and advisory income	\$ 297,216	\$ 359,971	\$ 6,891,193	\$ 5,782,254
Net interest income	1,358	1,278	13,034	10,735
Total Revenue	298,574	361,249	6,904,227	5,792,989
Unrealized Gain/(Loss) on Investments classified as Trading	(5,183)	-	26,569	-
Expenses				
Salaries and benefits	\$ 109,546	\$ 126,237	\$ 1,202,152	\$ 1,149,090
Professional and outside services	205,642	208,036	4,387,135	3,330,085
Office occupancy and administration	7,672	15,684	78,703	84,141
Data processing	4,862	4,233	53,342	46,397
Insurance	2,705	2,953	29,594	29,018
Travel and incidentals	1,249	3,181	37,722	22,837
Other	2,212	4,663	85,487	66,469
Total Expenses	333,888	364,987	5,874,135	4,728,037
Net Income/(Loss)	<u>\$ (40,497)</u>	<u>\$ (3,738)</u>	<u>\$ 1,056,661</u>	<u>\$ 1,064,952</u>

CU Investment Solutions LLC
Statements of Financial Condition

	September 30, 2013 <i>(unaudited)</i>	September 30, 2012 <i>(audited)</i>
Assets		
Cash	\$ 2,976,490	\$ 3,101,054
Receivables:		
Commissions	29,879	39,731
Advisory fees	25,066	25,066
Other	-	3,033
Accrued interest	50	-
Total receivables	54,995	67,830
Investments, at fair market value	448,618	-
Other assets	54,650	24,899
Total Assets	\$ 3,534,753	\$ 3,193,783
Liabilities and Equity		
Liabilities:		
Commissions payable	\$ 107,154	\$ 183,091
Accounts payable	11,689	7,445
Accrued liabilities	301,547	212,064
Total Liabilities	420,390	402,600
Contingently redeemable member shares*	-	100,000
Permanent Equity:		
Members' shares	900,000	900,000
Retained earnings**	2,214,363	1,791,183
Total Permanent Equity	3,114,363	2,691,183
Total Liabilities and Equity	\$ 3,534,753	\$ 3,193,783

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended		Twelve Months Ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
Revenue				
Transaction and advisory income	\$ 319,854	\$ 361,238	\$ 7,211,047	\$ 6,143,492
Net interest income	1,399	1,251	14,433	11,986
Total Revenue	321,253	362,489	7,225,480	6,155,478
Unrealized Gain/(Loss) on Investments classified as Trading	9,943	-	36,512	-
Expenses				
Salaries and benefits	\$ 118,809	\$ 359	\$ 1,320,961	\$ 1,149,449
Professional and outside services	173,013	215,958	4,560,148	3,546,043
Office occupancy and administration	8,084	6,374	86,787	90,515
Data processing	5,877	4,384	59,219	50,781
Insurance	2,705	2,555	32,299	31,573
Travel and incidentals	6,694	8,158	44,416	30,995
Other	(3,287)	8,899	82,200	75,368
Total Expenses	311,895	246,687	6,186,030	4,974,724
Net Income/(Loss)	\$ 19,301	\$ 115,802	\$ 1,075,962	\$ 1,180,754

CU Investment Solutions LLC
Statements of Financial Condition

	October 31,		September 30,
	2013 <i>(unaudited)</i>	2012 <i>(unaudited)</i>	2013 <i>(audited)</i>
Assets			
Cash	\$ 2,129,490	\$ 2,485,545	\$ 2,976,490
Investments, at fair market value	454,222	44,295	448,618
Receivables:			
Commissions	54,611	122,974	29,879
Advisory fees	25,066	20,483	25,066
Other	-	3,082	-
Accrued interest	222	145	50
Total receivables	<u>79,899</u>	<u>146,684</u>	<u>54,995</u>
Other assets	<u>65,279</u>	<u>58,302</u>	<u>54,650</u>
Total Assets	<u><u>\$ 2,728,890</u></u>	<u><u>\$ 2,734,826</u></u>	<u><u>\$ 3,534,753</u></u>
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 117,488	\$ 271,991	\$ 107,154
Accounts payable	22,742	5,606	11,689
Accrued liabilities	<u>299,264</u>	<u>243,282</u>	<u>301,547</u>
Total Liabilities	439,494	520,879	420,390
Contingently redeemable member shares*	-	100,000	-
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings**	<u>1,389,396</u>	<u>1,213,947</u>	<u>2,214,363</u>
Total Members' Equity	<u>2,289,396</u>	<u>2,113,947</u>	<u>3,114,363</u>
Total Liabilities and Members' Equity	<u><u>\$ 2,728,890</u></u>	<u><u>\$ 2,734,826</u></u>	<u><u>\$ 3,534,753</u></u>

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782 in '12 and \$800,000 in '13

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended	
	October 31, 2013	October 31, 2012
Revenue		
Corporate agent program	\$ 168,198	\$ 389,425
Financial product sales	62,930	88,580
Advisory and other income	25,066	25,066
Net interest income	1,351	1,431
Total Revenue	257,545	504,502
Net change in unrealized appreciation on investment securities	5,604	137
Expenses		
Salaries and benefits	\$ 114,674	\$ 103,244
Commissions	117,488	271,992
Professional and outside services	28,466	29,456
Office occupancy and administration	6,966	7,915
Data processing	4,727	4,437
Memberships and registrations	4,332	4,393
Travel and incidentals	2,165	2,961
Insurance and other	9,298	4,695
Total Expenses	288,116	429,093
Net Income/(Loss)	<u>\$ (24,967)</u>	<u>\$ 75,546</u>

CU Investment Solutions LLC
Statements of Financial Condition

	November 30,		September 30,
	2013 <i>(unaudited)</i>	2012 <i>(unaudited)</i>	2013 <i>(audited)</i>
Assets			
Cash	\$ 2,000,294	\$ 2,521,917	\$ 2,976,490
Investments, at fair market value	592,054	919	448,618
Receivables:			
Commissions	14,167	78,333	29,879
Advisory fees	25,066	25,066	25,066
Other	90	4,118	-
Accrued interest	934	1	50
Total receivables	<u>40,257</u>	<u>107,518</u>	<u>54,995</u>
Other assets	<u>69,824</u>	<u>76,317</u>	<u>54,650</u>
Total Assets	<u><u>\$ 2,702,429</u></u>	<u><u>\$ 2,706,671</u></u>	<u><u>\$ 3,534,753</u></u>
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 183,520	\$ 274,208	\$ 107,154
Accounts payable	20,590	23,452	11,689
Accrued liabilities	<u>187,105</u>	<u>108,011</u>	<u>301,547</u>
Total Liabilities	391,215	405,671	420,390
Contingently redeemable member shares*	-	100,000	-
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings**	<u>1,411,214</u>	<u>1,301,000</u>	<u>2,214,363</u>
Total Members' Equity	<u>2,311,214</u>	<u>2,201,000</u>	<u>3,114,363</u>
Total Liabilities and Members' Equity	<u><u>\$ 2,702,429</u></u>	<u><u>\$ 2,706,671</u></u>	<u><u>\$ 3,534,753</u></u>

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782 in '12 and \$800,000 in '13

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended November 30,		Two Months Ended November 30,	
	2013	2012	2013	2012
Revenue				
Corporate agent program	\$ 262,214	\$ 393,832	\$ 430,412	\$ 783,257
Financial product sales	97,875	112,088	160,805	200,668
Advisory and other income	25,066	25,066	50,132	50,132
Net interest income	1,131	1,120	2,482	2,551
Total Revenue	386,286	532,106	643,831	1,036,608
Net change in unrealized appreciation on investment securities	5,889	(137)	11,493	-
Expenses				
Salaries and benefits	\$ 124,912	\$ 125,490	\$ 239,586	\$ 219,078
Commissions	183,520	274,209	301,008	546,201
Professional and outside services	35,527	21,104	63,993	60,216
Office occupancy and administration	7,093	8,532	14,059	16,447
Data processing	4,627	4,679	9,354	9,116
Memberships and registrations	6,211	4,000	10,543	8,393
Travel and incidentals	1,399	290	3,564	3,251
Insurance and other	7,069	6,612	16,367	11,307
Total Expenses	370,358	444,916	658,474	874,009
Net Income/(Loss)	\$ 21,817	\$ 87,053	\$ (3,150)	\$ 162,599

CU Investment Solutions LLC
Statements of Financial Condition

	December 31,		September 30,
	2013 <i>(unaudited)</i>	2012 <i>(unaudited)</i>	2013 <i>(audited)</i>
Assets			
Cash	\$ 1,922,957	\$ 2,604,385	\$ 2,976,490
Investments, at fair market value	683,247	-	448,618
Receivables:			
Commissions	30,078	26,131	29,879
Advisory fees	25,066	25,566	25,066
Other	10,090	13,000	-
Accrued interest	1,043	-	50
Total receivables	66,277	64,697	54,995
Other assets	79,569	67,924	54,650
Total Assets	\$ 2,752,050	\$ 2,737,006	\$ 3,534,753
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 271,494	\$ 284,356	\$ 107,154
Accounts payable	4,776	7,547	11,689
Accrued liabilities	137,732	107,127	301,547
Total Liabilities	414,002	399,030	420,390
Contingently redeemable member shares*	-	100,000	-
Members' Equity:			
Members' shares	900,000	900,000	900,000
Retained earnings**	1,438,048	1,337,976	2,214,363
Total Members' Equity	2,338,048	2,237,976	3,114,363
Total Liabilities and Members' Equity	\$ 2,752,050	\$ 2,737,006	\$ 3,534,753

* See notes to audited financial statements

** Net of cumulative capital distributions of \$662,782 in '12 and \$800,000 in '13

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended December 31,		Three Months Ended December 31,	
	2013	2012	2013	2012
Revenue				
Corporate agent program	\$ 389,018	\$ 407,940	\$ 819,430	\$ 1,191,197
Financial product sales	32,909	39,870	193,714	240,538
Advisory and other income	35,066	35,566	85,198	85,698
Net interest income	8,047	920	10,529	3,471
Total Revenue	465,040	484,296	1,108,871	1,520,904
Net gains (losses) on investment securities	(64)	-	11,429	-
Expenses				
Salaries and benefits	\$ 114,119	\$ 102,389	\$ 353,705	\$ 321,469
Commissions	271,494	284,356	572,502	830,557
Professional and outside services	30,908	30,128	94,901	90,344
Office occupancy and administration	6,942	6,543	21,001	22,990
Data processing	4,677	4,831	14,031	13,947
Memberships and registrations	2,175	8,690	12,718	17,083
Travel and incidentals	716	1,543	4,280	4,794
Insurance and other	7,110	8,840	23,477	20,145
Total Expenses	438,141	447,320	1,096,615	1,321,329
Net Income	\$ 26,835	\$ 36,976	\$ 23,685	\$ 199,575