

CU Investment Solutions LLC
Statements of Financial Condition

	November 30		September 30,
	2018 <i>(unaudited)</i>	2017 <i>(unaudited)</i>	2018 <i>(audited)</i>
Assets			
Cash	\$ 345,241	\$ 387,287	\$ 505,491
Investments, at fair market value	1,080,189	1,227,731	1,226,256
Receivables:			
Commissions	1,025	22,169	8,305
Advisory fees	8,632	8,632	8,632
Other	3,945	-	3,794
Accrued interest	2,248	2,320	724
Total receivables	15,850	33,121	21,455
Other assets	107,872	90,378	47,471
Total Assets	\$ 1,549,152	\$ 1,738,518	\$ 1,800,672
Liabilities and Equity			
Liabilities:			
Commissions payable	\$ 37,527	\$ 64,429	\$ 52,053
Deferred revenue	291,667	-	375,000
Accounts payable	68,916	38,502	34,376
Accrued liabilities	144,174	94,916	218,656
Total Liabilities	542,284	197,847	680,085
Members' Equity:			
Members' shares	800,000	800,000	800,000
Retained earnings*	206,868	740,671	320,586
Total Members' Equity	1,006,868	1,540,671	1,120,586
Total Liabilities and Members' Equity	\$ 1,549,152	\$ 1,738,518	\$ 1,800,672

* Net of cumulative capital distributions of \$662,782 in '12, \$800,000 in '13 and \$13,869 in '14

CU Investment Solutions LLC
Statement of Income (unaudited)

	One Month Ended November 30		Two Months Ended November 30	
	2018	2017	2018	2017
Revenue				
Corporate agent program	\$ 54,209	\$ 92,255	\$ 123,710	\$ 236,042
Financial product sales	32,030	59,268	41,253	105,610
Advisory and other income	54,244	8,632	115,324	25,664
Net interest income	1,501	1,480	3,090	3,294
Total Revenue	141,985	161,635	283,377	370,610
Net gains (losses) on investment securities	786	(1,281)	1,656	(737)
Expenses				
Salaries and benefits	\$ 92,043	\$ 89,598	\$ 182,957	\$ 180,878
Commissions	43,468	74,494	94,652	184,666
Professional and outside services	47,519	20,140	70,739	41,730
Office occupancy and administration	7,617	7,497	15,491	15,652
Data processing	4,934	4,868	10,038	9,736
Memberships and registrations	2,810	3,051	6,278	5,333
Travel and incidentals	3,538	2,953	4,715	5,302
Insurance and other	6,543	8,100	13,881	16,200
Total Expenses	208,473	210,700	398,751	459,496
Net Income/(Loss)	<u>\$ (65,703)</u>	<u>\$ (50,346)</u>	<u>\$ (113,718)</u>	<u>\$ (89,623)</u>