

Statement of Financial Condition

Unaudited As of June 30, 2011

(amounts in thousands)

ASSETS

Cash and Due	\$ 3,710
Accounts Receivable	373
Other Assets	567
Total Assets	\$ 4,650

LIABILITIES

Accounts Payable	\$ 149
Other Liabilities	521
Total Liabilities	\$ 670

EQUITY

Common Stock	\$ 10
Additional Paid-In Capital	640
Retained Earnings	3,330
Total Equity	\$ 3,980

Total Liabilities & Equity	\$ 4,650
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Firm's Required Net Capital	\$ 250
Firm's Actual Net Capital	3,144
Firm's Excess Net Capital	\$ 2,894