

WEDBUSH, Inc.
 Consolidated Statements of Financial Condition

	March 31, 2011	March 31, 2010
Assets		
Cash and cash equivalents	\$ 139,370,000	\$ 71,985,000
<i>Investments segregated for the exclusive benefit of clients:</i>		
Bank deposits	51,219,000	151,407,000
Government securities purchased under agreements to resell	1,540,000,000	1,292,000,000
Government securities owned	25,513,000	155,495,000
Total	<u>1,616,732,000</u>	<u>1,598,902,000</u>
<i>Receivables:</i>		
Brokers, dealers and clearing organizations	982,615,000	599,255,000
Clients, collateralized by securities	306,014,000	244,352,000
Other	19,105,000	17,898,000
Total receivables	<u>1,307,734,000</u>	<u>861,505,000</u>
Less reserve for uncollectible receivables	(7,297,000)	(6,973,000)
Net receivables	<u>1,300,437,000</u>	<u>854,532,000</u>
Loans receivable, net of reserves, Wedbush Bank	70,201,000	49,931,000
Securities owned	159,315,000	110,937,000
Securities available for sale, Wedbush Bank	88,074,000	99,890,000
Investments, not readily marketable	69,656,000	54,193,000
Cash value of life insurance	22,634,000	21,604,000
Other assets	15,308,000	12,207,000
Total Assets	<u>\$ 3,481,727,000</u>	<u>\$ 2,874,181,000</u>
Liabilities and Stockholders' Equity		
Bank loan payable	-	-
Payables to brokers, dealers and clearing organizations	667,201,000	433,030,000
Client deposits Wedbush Securities	2,129,785,000	1,858,832,000
Client deposits Wedbush Bank	161,213,000	148,087,000
Securities sold, not yet purchased	66,993,000	25,031,000
Accounts payable and accrued liabilities	64,848,000	59,328,000
Life insurance borrowings	19,731,000	19,731,000
Total Liabilities	<u>3,109,771,000</u>	<u>2,544,039,000</u>
Non-controlling interests	64,950,000	42,654,000
<i>Stockholders' equity:</i>		
Common stock, \$0.04 par value. Authorized 20,000,000 shares; issued 12,516,128 shares in 2011 and 12,388,468 shares in 2010; outstanding 10,674,713 shares in 2011 and 10,537,173 shares in 2010	520,000	515,000
Additional paid-in capital	18,205,000	15,540,000
Treasury stock, 1,841,415 shares in 2011 and 1,851,295 shares in 2010	(16,268,000)	(16,444,000)
Accumulated other comprehensive earnings	2,707,000	3,557,000
Retained earnings	<u>301,842,000</u>	<u>284,320,000</u>
Total Common Stockholders' Equity	<u>307,006,000</u>	<u>287,488,000</u>
Total Liabilities and Stockholders' Equity	<u>\$ 3,481,727,000</u>	<u>\$ 2,874,181,000</u>