

WEDBUSH, Inc.
 Consolidated Statements of Financial Condition

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Assets		
Cash and cash equivalents	\$ 104,551,000	\$ 100,739,000
<i>Investments segregated for the exclusive benefit of clients:</i>		
Bank deposits	53,387,000	150,041,000
Government securities purchased under agreements to resell	1,599,000,000	1,298,000,000
Government securities owned	30,731,000	166,671,000
Total	<u>1,683,118,000</u>	<u>1,614,712,000</u>
<i>Receivables:</i>		
Brokers, dealers and clearing organizations	619,231,000	396,039,000
Clients, collateralized by securities	377,475,000	301,202,000
Other	20,406,000	35,106,000
Total receivables	<u>1,017,112,000</u>	<u>732,347,000</u>
Less reserve for uncollectible receivables	(7,295,000)	(6,979,000)
Net receivables	<u>1,009,817,000</u>	<u>725,368,000</u>
Loans receivable, net of reserves, Wedbush Bank	70,781,000	29,583,000
Securities owned	172,511,000	114,544,000
Securities available for sale, Wedbush Bank	92,068,000	84,905,000
Investments, not readily marketable	66,502,000	52,072,000
Cash value of life insurance	22,368,000	21,404,000
Other assets	7,830,000	14,275,000
Total Assets	<u>\$ 3,229,546,000</u>	<u>\$ 2,757,602,000</u>
Liabilities and Stockholders' Equity		
Bank loan payable	-	-
Payables to brokers, dealers and clearing organizations	460,926,000	282,895,000
Client deposits Wedbush Securities	2,129,224,000	1,939,296,000
Client deposits Wedbush Bank	162,204,000	113,927,000
Securities sold, not yet purchased	38,088,000	22,302,000
Accounts payable and accrued liabilities	54,925,000	64,118,000
Life insurance borrowings	19,731,000	19,731,000
Total Liabilities	<u>2,865,098,000</u>	<u>2,442,269,000</u>
Non-controlling interests	60,277,000	35,186,000
<i>Stockholders' equity:</i>		
Common stock, \$0.04 par value. Authorized 20,000,000 shares; issued 12,436,247 shares in 2010 and 12,347,401 shares in 2009; outstanding 10,585,132 shares in 2010 and 10,501,757 shares in 2009	517,000	514,000
Additional paid-in capital	16,564,000	14,637,000
Treasury stock, 1,851,115 shares in 2010 and 1,845,644 shares in 2009	(16,444,000)	(16,328,000)
Accumulated other comprehensive earnings	2,838,000	2,443,000
Retained earnings	300,696,000	278,881,000
Total Common Stockholders' Equity	<u>304,171,000</u>	<u>280,147,000</u>
Total Liabilities and Stockholders' Equity	<u>\$ 3,229,546,000</u>	<u>\$ 2,757,602,000</u>