

WEDBUSH, Inc.

Consolidated Statements of Financial Condition

	September 30, 2010	September 30, 2009
Assets		
Cash and cash equivalents	\$ 85,236,000	\$ 168,294,000
<i>Investments segregated for the exclusive benefit of clients:</i>		
Bank deposits	50,770,000	141,956,000
Government securities purchased under agreements to resell	1,510,000,000	1,313,000,000
Government securities owned	64,790,000	155,215,000
Total	1,625,560,000	1,610,171,000
<i>Receivables:</i>		
Brokers, dealers and clearing organizations	863,913,000	467,926,000
Clients, collateralized by securities	308,968,000	226,831,000
Other	18,931,000	28,602,000
Total receivables	1,191,812,000	723,359,000
Less reserve for uncollectible receivables	(7,298,000)	(6,980,000)
Net receivables	1,184,514,000	716,379,000
Loans receivable, net of reserves, Wedbush Bank	73,278,000	18,585,000
Securities owned	139,065,000	91,194,000
Securities available for sale, Wedbush Bank	98,930,000	73,795,000
Securities purchased under agreements to resell	100,148,000	-
Investments, not readily marketable	61,984,000	48,121,000
Cash value of life insurance	22,102,000	21,255,000
Other assets	7,770,000	7,776,000
Total Assets	\$ 3,398,587,000	\$ 2,755,570,000
Liabilities and Stockholders' Equity		
Bank loan payable	-	-
Payables to brokers, dealers and clearing organizations	494,177,000	382,197,000
Client deposits Wedbush Securities	2,243,238,000	1,850,673,000
Client deposits Wedbush Bank	171,677,000	86,583,000
Securities sold, not yet purchased	43,462,000	14,104,000
Accounts payable and accrued liabilities	80,916,000	95,067,000
Life insurance borrowings	19,731,000	19,807,000
Total Liabilities	3,053,201,000	2,448,431,000
Non-controlling interests	50,769,000	33,621,000
<i>Stockholders' equity:</i>		
Common stock, \$0.04 par value. Authorized 20,000,000 shares; issued 12,409,247 shares in 2010 and 12,329,615 shares in 2009; outstanding 10,558,132 shares in 2010 and 10,480,688 shares in 2009	516,000	513,000
Additional paid-in capital	15,922,000	14,336,000
Treasury stock, 1,851,115 shares in 2010 and 1,848,927 shares in 2009	(16,444,000)	(16,370,000)
Accumulated other comprehensive earnings	4,023,000	2,036,000
Retained earnings	290,600,000	273,003,000
Total Common Stockholders' Equity	294,617,000	273,518,000
Total Liabilities and Stockholders' Equity	\$ 3,398,587,000	\$ 2,755,570,000