

Churchill Financial, LLC
Statement of Income
For the Year Ended December 31, 2020

Revenues:

Commissions	\$ 3,040,239
Investment advisory fees	<u>69,169</u>
	3,109,408

Expenses:

Clearing fees	365,878
Occupancy and equipment rental	37,201
Compensation costs and guaranteed payments to partners	1,522,439
Other operating expenses	<u>300,579</u>
	<u>2,226,097</u>

Income Before Income Taxes	883,311
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Income Tax Expense	<u>63,934</u>
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Net income	<u><u>\$ 819,377</u></u>
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See accompanying notes.