

**S.L. Reed & Company**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2015**

**Cash flow from operating activities:**

Net income (loss)		\$ 41,010
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
(Increase) decrease in assets:		
Receivable from clearing organizations	\$ (5,716)	
Prepaid expense	(1,883)	
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	8,836	
Payable to affiliate	<u>(16,781)</u>	
Total adjustments		<u>(15,544)</u>

**Net cash provided by (used in) operating activities** 25,466

**Net cash provided by (used in) in investing activities** -

**Cash flow from financing activities:**

Repayment of note payable		0
Capital distributions	<u>25,000</u>	
<b>Net cash provided by (used in) financing activities</b>		<u>(25,000)</u>

**Net increase (decrease) in cash** 466

**Cash at beginning of year** 83,433

**Cash at end of year** \$ 83,899

**Supplemental disclosure of cash flow information:**

Cash paid during the year for:

Interest		\$ 149
Income taxes		\$ -