

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

Revenues

Commissions	\$ 981,239
Fee based income	9,357
Interest income	<u>452,954</u>
Total revenes	1,443,550

Expenses

Employee compensation and benefits	525,365
Commisison expense	226,058
Execution and clearing charges	162,181
Expense allocation from affiliate	420,600
Interest expense	149
Other operating expenses	<u>68,187</u>
Total Expenses	<u>1,402,540</u>
Net income before income tax provision	41,010

Income tax provision	<u>0</u>
Net Income	<u>\$ 41,010</u>