
S.L. REED & COMPANY
STATEMENT OF INCOME
For the Year Ended December 31, 2016

REVENUES

Commissions	\$ 848,109
Fee based income	10,087
Interest income	442,027
Total revenues	<u>1,300,223</u>

EXPENSES

Employee compensation and benefits	334,917
Commission expense	282,367
Execution and clearing charges	119,992
Expense allocation from affiliate	279,000
Other operating expenses	150,249
Total expenses	<u>1,166,525</u>

NET INCOME BEFORE INCOME TAX EXPENSE 133,698

INCOME TAX EXPENSE 800

NET INCOME \$ 132,898