

KIPPSDESANTO & COMPANY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

REVENUES

Investment banking	\$ 9,467,476
Other income	255,377
Interest income	<u>3,717</u>

Total revenue	<u>9,726,570</u>
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GENERAL AND ADMINISTRATIVE EXPENSES

Employee compensation, benefits and bonuses	7,557,038
Occupancy and equipment	708,201
Travel, meals, entertainment	324,106
Advertising and marketing	306,282
Professional services	293,535
Referral fees	160,000
IT, data, and communications	121,546
License and registration	50,557
Other operating expenses	<u>467,382</u>

Total expenses	<u>9,988,647</u>
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NET LOSS	<u>\$ (262,077)</u>
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See accompanying notes.