

TMC BONDS, LLC
STATEMENT OF INCOME
YEAR ENDED DECEMBER 31, 2018

Revenues	
Commissions	\$ 54,575,037
Other income	3,429,548
Interest	<u>867,269</u>
 Total revenue	 <u>58,871,854</u>
 Expenses	
Compensation	27,936,711
Communications and data processing	1,610,298
Professional fees	2,783,776
Marketing and promotional	502,440
Brokerage and clearing fees (including interest expense of \$32,704)	10,177,948
Depreciation and amortization	934,202
Other	<u>2,769,958</u>
 Total expenses	 <u>46,715,333</u>
 Net income	 <u>\$ 12,156,521</u>