

**CAPITAL MANAGEMENT OF THE CAROLINAS, LLC**

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED TO CLAIMS OF  
GENERAL CREDITORS FOR THE YEAR ENDED DECEMBER 31, 2015

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SUBORDINATED LIABILITIES, DECEMBER 31, 2014	\$	-
CHANGE IN SUBORDINATED LIABILITIES FOR THE YEAR ENDED DECEMBER 31, 2015		<hr/> -
SUBORDINATED LIABILITIES, DECEMBER 31, 2015	\$	<hr/> <hr/> -

See notes to financial statements.