

CAPITAL MANAGEMENT OF THE CAROLINAS, LLC

STATEMENT OF INCOME FOR THE YEAR ENDED DECEMBER 31, 2015

REVENUES:

Broker-dealer 12b(1) fees	\$ 2,351,984
Consulting fees	17,748
Interest	505
Total	<u>2,370,237</u>

EXPENSES:

Salaries	1,139,404
Insurance	129,443
Retirement plan contributions	67,936
Office rent	54,301
Travel and entertainment	39,627
Legal and professional fees	38,627
Conferences and seminars	34,799
Office supplies and expense	33,743
Payroll taxes	31,655
Telephone	22,287
Technology fees	12,707
Dues and subscriptions	10,977
Depreciation and amortization	9,056
Regional and state advisory committee expenses	7,429
Regulatory fees	6,094
Marketing	3,021
Contributions	2,185
Other	1,621
Total	<u>1,644,912</u>

NET INCOME	<u>\$ 725,325</u>
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See notes to financial statements.