

TIME EQUITIES SECURITIES LLC  
STATEMENT OF CHANGES IN MEMBER'S EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2015

|                              | Member's<br><u>Equity</u>  |
|------------------------------|----------------------------|
| Balance at December 31, 2014 | \$ 339,142                 |
| Net Income                   | <u>1,999,850</u>           |
| Balance at December 31, 2015 | <u><u>\$ 2,338,992</u></u> |