

BLACKHILL ADVISORS, LP
Statement of Financial Condition
December 31, 2015

ASSETS

Cash	\$ 168,706
Prepaid Expenses	<u>6,183</u>
Total Assets	<u>\$ 174,889</u>

LIABILITIES AND PARTNERS' CAPITAL

Liabilities	
Accounts Payable and Accrued Expenses	\$ <u>41,000</u>
Total Liabilities	41,000
Partners' Capital	<u>133,889</u>
Total Liabilities and Partners' Capital	<u>\$ 174,889</u>

The accompanying notes are an integral part of these financial statements.