

Woodmen Financial Services, Inc.

Computation of Net Capital – Pursuant to Rule 15c3-1

December 31, 2015

Computation of net capital

Total stockholder's equity	\$ 585,080
Ownership equity not allowable	-
Total regulatory capital	<u>585,080</u>

Deductions and/or charges:

Nonallowable assets:

Other receivables	\$ 3,294	
Other assets	<u>99,719</u>	
Total deductions and/or charges		<u>103,013</u>

Net capital before haircuts on securities positions	<u>482,067</u>
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Haircuts on securities	\$
Net capital	<u><u>\$ 482,067</u></u>

Computation of basic net capital requirement

Minimum net capital required Note (A)	\$ 23,110
Net capital requirement (minimum)	<u>50,000</u>
Net capital requirement	<u>50,000</u>
Excess net capital	<u>432,067</u>
Net capital less greater of 10% of line 19 or 120% of line 12	<u>422,067</u>

Computation of aggregate indebtedness

Total A.I. liabilities from statement of financial condition:

Commissions payable	\$ 190,153
Due to parent	5,599
Accounts payable and accrued expenses	<u>150,902</u>
Total aggregate indebtedness	<u><u>\$ 346,654</u></u>
Percentage of aggregate indebtedness to net capital	<u><u>71.91%</u></u>
Percentage of debt to debt equity total computed in accordance with Rule 15c3-1(d)	<u><u>-%</u></u>