

Woodmen Financial Services, Inc.

Statements of Cash Flows

	Year Ended December 31	
	2015	2014
Operating activities		
Net loss	\$ (229,432)	\$ (370,534)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Receivables from brokers, dealers, and others	(44,386)	(65,917)
Other receivables	(12)	(1,934)
Prepaid expenses and other assets	(31,324)	40,169
Commissions payable	36,659	56,028
Due to parent	(4,601)	6,767
Accounts payable and accrued expenses	(40,103)	(2,037)
Net cash used in operating activities	(313,199)	(337,458)
Financing activities		
Capital contributions from parent	300,000	400,000
Net cash provided by financing activities	300,000	400,000
Increase (decrease) in cash during year	(13,199)	62,542
Cash and cash equivalents at beginning of year	552,460	489,918
Cash and cash equivalents at end of year	<u>\$ 539,261</u>	<u>\$ 552,460</u>

See accompanying notes.