

MID-CONTINENT SECURITIES ADVISORS, LTD.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 299,617	\$ 468,883
Adjustments to reconcile net income to net cash provided by operating activities		
Net change in:		
(Increase) decrease in commission receivable	288,471	(290,000)
(Increase) decrease in prepaid expense	5,024	(2,000)
Increase (decrease) in commissions payable	<u>95,881</u>	<u>251,624</u>
Net cash provided by operating activities	688,993	428,507
CASH FLOWS FROM FINANCING ACTIVITIES:		
Advances to related party	(315,000)	-
Borrowings on note payable	1,521	-
Capital distributions made to partners	<u>(137,300)</u>	<u>(220,001)</u>
Net cash used in financing activities	<u>(450,779)</u>	<u>(220,001)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	238,214	208,506
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>471,604</u>	<u>263,098</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 709,818</u></u>	<u><u>\$ 471,604</u></u>

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