

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

	<u>2015</u>	<u>2014</u>
REVENUES:		
Fee Income	\$ 1,147,091	\$ 1,037,712
GENERAL AND ADMINISTRATIVE EXPENSES:		
Commission Expense	751,061	532,387
Office Rent	33,650	6,000
Office Supplies	118	-
Professional Fees	18,069	6,213
License and Registration Fees	24,215	23,821
Meals and Entertainment	9,188	-
Subscriptions and Membership Dues	2,622	125
Telephone	765	-
Travel	<u>7,533</u>	<u>-</u>
Total General and Administrative Expenses	<u>847,221</u>	<u>568,546</u>
INCOME FROM OPERATIONS	299,870	469,166
OTHER INCOME (EXPENSE):		
Interest Income	7	3
Other Expense	<u>(260)</u>	<u>(286)</u>
Total Other Expense	<u>(253)</u>	<u>(283)</u>
NET INCOME	<u>\$ 299,617</u>	<u>\$ 468,883</u>

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