

T.S. PHILLIPS INVESTMENTS, INC.
Statement of Financial Condition
December 31, 2015

ASSETS

Cash and cash equivalents	\$ 139,439
Deposits with clearing broker-dealer	100,000
Receivables from clearing and other broker-dealers	290,633
Other receivables	9,276
Prepaid expenses and deposits	12,633
Deferred income tax asset	10,347
Furniture and equipment, net	<u>313,529</u>
	<u><u>\$ 875,857</u></u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:

Accounts payable and accrued expenses	\$ 307,865
Deferred rent payable	4,725
Deferred lease incentive income	240,038
Income taxes payable	5,076
Total Liabilities	<u>557,704</u>

Stockholder's equity:

Common stock, 1,000,000 shares authorized	
\$0.10 par value, 10,000 shares issued and outstanding	1,000
Additional paid-in capital	175,000
Retained earnings	<u>142,153</u>
Total stockholder's equity	<u>318,153</u>
	<u><u>\$ 875,857</u></u>

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