

BAYSHORE PARTNERS, LLC

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES:

Net income	\$ 211,387
Adjustments to reconcile net income to net cash provided by operating activities:	
Changes in operating assets and liabilities:	
Accounts receivable	(40,185)
Accounts payable and accrued expenses	<u>22,811</u>
TOTAL ADJUSTMENTS	<u>(17,374)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES AND NET INCREASE IN CASH	194,013
CASH - BEGINNING OF YEAR	<u>127,224</u>
CASH - END OF YEAR	<u>\$ 321,237</u>

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