

**CCF Investments, Inc.**  
**Statement of Cash Flows**

*Year ended December 31, 2015*

|   |            |
|---|------------|
| <hr/>   |            |
| Cash flows from operating activities:   |            |
| Net income  | \$ 37,567  |
| Adjustments to reconcile net income to net cash provided by operating activities: |            |
| Depreciation  | 8,171      |
| (Increase) decrease in operating assets:  |            |
| Commissions receivable  | (234,938)  |
| Prepaid expenses  | (25,098)   |
| (Decrease) increase in operating liabilities:                                     |            |
| Accounts payable and accrued expenses   | 11,454     |
| Commissions payable   | 297,289    |
| Registration and administration fees collected in advance                         | 21,260     |
| Net cash provided by operating activities   | 115,705    |
|   |            |
| Cash flows from investing activities:   |            |
| Purchase of equipment   | (2,304)    |
| Net cash used in investing activities   | (2,304)    |
|   |            |
| Net change in cash  | 113,401    |
|   |            |
| Beginning cash  | 321,371    |
|   |            |
| Ending cash   | \$ 434,772 |

**SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:**

|                            |           |
|----------------------------|-----------|
| Cash paid for income taxes | \$ 61,472 |
|----------------------------|-----------|

The accompanying notes are an integral part of this financial statement.