

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

*Year ended December 31, 2015*

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