

**Navy Federal Brokerage Services, LLC**  
**Statement of Financial Condition**  
**December 31, 2015**

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**Assets:**

Cash	\$6,910,590
Accounts receivable	1,015,583
Prepaid expenses	195,635
Other assets	<u>1,758</u>

Total assets	<u><u>\$8,123,566</u></u>
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**Liabilities:**

Accrued expenses	\$1,242,229
Accounts payable	129,881
Other liabilities	<u>3,176</u>

Total liabilities	1,375,286
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Commitments and contingencies (See Note 3)

**Member Interest:**

Member interest	3,500,000
Retained earnings	<u>3,248,280</u>
Total member interest	<u>6,748,280</u>

Total liabilities and member interest	<u><u>\$8,123,566</u></u>
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*The accompanying notes are an integral part of these financial statements.*