

**NEWCASTLE DISTRIBUTORS, LLC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

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**CASH FLOWS FROM OPERATING ACTIVITIES**

|   |                |
|---|----------------|
| Net Income (Loss)   | \$ (9,857)     |
| Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities |                |
| (Increase) decrease in operating assets:  |                |
| Accounts receivable   | (13,295)       |
| Prepaid expenses  | 1,316          |
| Increase (decrease) in operating liabilities:   |                |
| Accrued expenses  | 12,245         |
| Net Cash Provided by (Used in) Operating Activities   | <u>(9,591)</u> |

**CASH FLOWS FROM INVESTING ACTIVITIES**

|   |                 |
|---|-----------------|
| Proceeds from Certificates of Deposit               | 24,848          |
| Purchase of Certificates of Deposit                 | <u>(24,903)</u> |
| Net Cash Provided by (Used in) Investing Activities | <u>(55)</u>     |

**NET INCREASE IN CASH AND CASH EQUIVALENTS** (9,646)

**CASH AT BEGINNING OF YEAR** 13,024

**CASH AT END OF YEAR** \$ 3,378