

Private Placement Insurance Products, LLC
Statement of Income
For the Year Ended December 31, 2015

Revenues

Commissions	\$ 915,272
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Total revenues	915,272

Expenses

Employee compensation and benefits	142,253
Commission	465,508
Professional fees	33,757
Occupancy expense	37,165
Other operating expenses	<hr/> 122,917
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Total expenses	801,600
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Net income (loss) before income tax provision	113,672

Income tax provision	<hr/> 3,300
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Net income (loss)	<u>\$ 110,372</u>

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