

Private Placement Insurance Products, LLC
Statement of Income
For the Year Ended December 31, 2017

Revenues

Commissions	\$ 925,271
Total revenues	<u>925,271</u>

Expenses

Employee compensation and benefits	139,665
Commission	470,933
Professional fees	19,513
Occupancy expense	34,003
Other operating expenses	<u>107,676</u>
Total expenses	<u>771,790</u>
Net income (loss) before income tax provision	153,481

Income tax provision	<u>3,300</u>
Net income (loss)	<u><u>\$ 150,181</u></u>

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