

**Private Placement Insurance Products, LLC**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2017**

**Cash flow from operating activities:**

Net income (loss) \$ 150,181

Adjustments to reconcile net income (loss) to net  
cash provided by (used in) operating activities:

(Increase) decrease in assets:

Accounts receivable	\$	(69)
Due from related party		(1,279)

Increase (decrease) in liabilities:

Commissions payable		1,945
Due to related party		<u>108</u>

Total adjustments		<u>705</u>
-------------------	--	------------

**Net cash provided by (used in) operating activities** 150,886

**Net cash provided by (used in) investing activities** -

**Cash flow from financing activities:**

Member distributions		<u>(84,000)</u>
----------------------	--	-----------------

**Net cash provided by (used in) financing activities** (84,000)

Net increase (decrease) in cash		66,886
---------------------------------	--	--------

Cash at beginning of year		<u>139,410</u>
---------------------------	--	----------------

Cash at end of year		<u><u>\$ 206,296</u></u>
---------------------	--	--------------------------

**Supplemental disclosure of cash flow information:**

Cash paid during the year for:

Interest	\$	-
Income taxes	\$	3,300

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