

EMPIRE ASSET MANAGEMENT COMPANY LLC
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2015

Cash flows from operating activities:

Net income	\$ 63,879
Adjustments to reconcile net income to net cash used by operating activities:	
Depreciation	24,682
Receivable from broker – dealers and clearing organizations	(352,884)
Other receivables	(3,208)
Prepaid expense	(73,250)
Accounts payable	(19,456)
Pension payable	(84,000)
Commissions payable	<u>(16,330)</u>
Net cash used in operating activities	<u>(460,567)</u>

Cash flows from investing activities:

Security deposit	(21,061)
Investment – furniture and fixtures	(12,126)
Investment – marketable securities, net	<u>309,742</u>
Net cash provided by investing activities	<u>276,555</u>

Cash flows from financing activities:

Distributions	<u>(21,000)</u>
Net cash used in financing activities	<u>(21,000)</u>
Net change in cash	(205,012)
Cash at beginning of year	<u>327,784</u>
Cash at end of year	<u>\$ 122,772</u>

Supplemental disclosures of cash flow information:

Cash paid during the year for interest	\$ <u>-0-</u>
Cash paid during the year for taxes	\$ <u>5,875</u>

The accompanying notes are an integral part of this statement.