

CLARKESON RESEARCH, INC.
STATEMENT OF CHANGES IN MEMBER'S EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2015

| | <u>Common Stock</u> | | | | |
|-----------------------------|---|---------------|----------------------------|------------------------------|---|
| | <u>Number of Shares Outstanding</u> | <u>Amount</u> | <u>Paid-In Capital</u> | <u>Retained Earnings</u> | <u>Total Stockholder's Equity</u> |
| Balance - January 1, 2014 | 100 | \$ 100 | \$ 595,373 | \$ (337,104) | \$ 258,369 |
| Capital Contributions | | | 26,000 | | 26,000 |
| Net income for the year | - | - | - | (160,613) | (160,613) |
| Balance - December 31, 2015 | <u>100</u> | <u>\$ 100</u> | <u>\$ 621,373</u> | <u>\$ (497,717)</u> | <u>\$ 123,756</u> |