

SCURA SEGALAS SECURITIES, LLC  
(a wholly owned subsidiary of Sawaya Segalas & Co., LLC)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES:

Net loss	\$ (128,720)
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Adjustments to reconcile net loss to net  
cash used in operating activities:

Amortization expense	7,439
Increase in accounts receivable	(3,135,000)
Decrease in other assets	1,564
Increase in due to Parent	1,633,543
Decrease in accounts payable and accrued expenses	<u>(99,651)</u>

NET CASH USED IN OPERATING ACTIVITIES	<u>(1,720,825)</u>
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NET CHANGE IN CASH	<u>(1,720,825)</u>
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CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>3,628,408</u>
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CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 1,907,583</u></u>
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The accompanying notes are an integral part of these financial statements.