

**HGP SECURITIES, LLC**  
**(A Limited Liability Company)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

CASH PROVIDED BY (APPLIED TO) OPERATING ACTIVITIES:	
Net loss	\$ (34,849)
Items which do not affect cash:	
Depreciation	2,118
Changes in operating assets and liabilities:	
Accounts receivable	10,500
Deposits	140
Prepaid expenses	(1,261)
Accounts payable	1,924
Accrued expenses	781
Deferred revenue	(2,000)
 NET CASH (APPLIED TO) OPERATING ACTIVITIES	 <u>(22,647)</u>
CASH (APPLIED TO) INVESTING ACTIVITIES:	
Purchase of property and equipment	<u>(1,089)</u>
 NET (DECREASE) IN CASH	 (23,736)
 CASH - BEGINNING OF YEAR	 <u>108,937</u>
 CASH - END OF YEAR	 <u><u>\$ 85,201</u></u>

See accompanying notes.