

FFC CAPITAL ADVISORS, LLC
NEW ORLEANS, LOUISIANA

STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES

| | |
|---|------------------|
| Net loss | \$ (901,509) |
| Adjustments to reconcile net loss to net cash used in operating activities: | |
| Depreciation and amortization expense | 52,847 |
| Impairment loss on intangible asset | 31,956 |
| Changes in operating assets and liabilities: | |
| Receivables from clearing organizations | 903 |
| Due from/to affiliates | (51,197) |
| Other assets | 1,647 |
| Accounts payables and accrued expenses | (65,839) |
| Payables to clearing organizations | 36,394 |
| Deferred rent | (6,230) |
| Other liabilities | 163 |
| Net cash used in operating activities | <u>(900,865)</u> |

CASH FLOWS FROM INVESTING ACTIVITIES

| | |
|---------------------------------------|--------------|
| Purchases of furniture and equipment | <u>(577)</u> |
| Net cash used in investing activities | <u>(577)</u> |

CASH FLOWS FROM FINANCING ACTIVITIES

| | |
|---------------------------------------|------------------|
| Dividends paid | <u>(105,000)</u> |
| Net cash used in investing activities | <u>(105,000)</u> |

NET DECREASE IN CASH

(1,006,442)

| | |
|-------------------------|------------------|
| Cash, beginning of year | <u>1,267,114</u> |
|-------------------------|------------------|

| | |
|-------------------|--------------------------|
| Cash, end of year | <u><u>\$ 260,672</u></u> |
|-------------------|--------------------------|

The accompanying notes are an integral part of this financial statement.