

**PRIVATE CLIENT SERVICES, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2015**

**Assets:**

|   |                   |
|---|-------------------|
| Current Assets  |                   |
| Cash  | \$ 33,324         |
| Cash deposit with clearing broker                             | 100,000           |
| Cash deposit with National Securities<br>Clearing Corporation | 5,000             |
| Due from clearing broker                                      | 156,421           |
| Accounts receivable   | 104,043           |
| Commissions receivable  | 449,735           |
| Prepaid expenses and other assets                             | <u>7,310</u>      |
| Total Current Assets  | <u>855,833</u>    |
| Equipment   | 57,619            |
| Less accumulated depreciation                                 | <u>(48,307)</u>   |
| Equipment, net of depreciation                                | <u>9,312</u>      |
| Other noncurrent assets                                       |                   |
| Goodwill, net of impairment                                   | <u>8,893</u>      |
| Total noncurrent assets                                       | <u>8,893</u>      |
| Total assets  | <u>\$ 874,038</u> |

**Liabilities and Member Equity:**

|                                     |                   |
|-------------------------------------|-------------------|
| Current Liabilities                 |                   |
| Commissions payable                 | \$ 384,878        |
| Accrued payroll liabilities         | 31,753            |
| Accounts payable                    | 434               |
| Deferred rep expenses collected     | 54,223            |
| Due to clearing broker              | <u>1,059</u>      |
| Total liabilities                   | <u>472,347</u>    |
| Member Equity                       | <u>401,691</u>    |
| Total liabilities and member equity | <u>\$ 874,038</u> |

The accompanying footnotes are an integral part of these financial statements.