

CANNON SECURITIES, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES:	
Net income	\$ 199,647
Adjustments to reconcile net income to net cash provided by operating activities:	
Accounts receivable	15,832
Other current assets	1,911
Accounts payable	(12,217)
Commissions payable	(7,916)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>197,257</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Purchase of treasury stock	(50,000)
Distributions to shareholders	(160,000)
NET CASH USED BY FINANCING ACTIVITIES	<u>(210,000)</u>
NET DECREASE IN CASH	(12,743)
CASH, BEGINNING OF THE YEAR	<u>178,276</u>
CASH, END OF THE YEAR	<u>\$ 165,533</u>

See notes to financial statements and report of independent registered public accounting firm.