

# Eight Pines Securities, LLC

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2015

### CASH FLOWS FROM OPERATING ACTIVITIES:

Net loss	\$ (177,603)
Adjustments to reconcile net loss to net cash used in operating activities:	
Decrease in receivable from affiliate	195,120
Prepays and other assets	(11,973)
Accounts payable	<u>(6,428)</u>
Net cash provided by operating activities	<u>(884)</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(884)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>26,576</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 25,692</u></u>

See notes to financial statements.