

BSP SECURITIES, LLC
(a wholly owned subsidiary of Banks Street Partners, LLC)
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

Revenue:		
Investment banking fees	\$	3,590,516
Other		119,199
Interest		<u>2</u>
Total revenues		<u>3,709,717</u>
Expenses:		
Compensation and benefits		257,041
Compensation - other broker-dealers		180,000
Professional fees		102,432
Travel, meals, and entertainment		101,711
Communication and data processing		62,286
Occupancy and equipment		61,374
Licenses and registration		34,599
Advertising and promotion		15,923
Other		<u>120,381</u>
Total expenses		<u>935,747</u>
Net Income	\$	<u><u>2,773,970</u></u>

See accompanying notes.