

STATEMENT OF FINANCIAL CONDITION

	March 31, 2016 \$ USD
ASSETS	
Cash and cash equivalents	1,212,352
Deferred tax asset	185,171
Accounts receivable	58,198
Security deposit	35,550
Prepaid expenses	30,832
Fixed assets, net of depreciation	37,305
Staff loans	5,708
Total assets	1,565,116
LIABILITIES AND STOCKHOLDER'S EQUITY	
LIABILITIES	
Accounts payable and other accrued expenses	533,445
Payable to affiliate, net	58,332
Total liabilities	591,777
Subordinated borrowings	312,658
Commitments	
STOCKHOLDER'S EQUITY	
Common stock, \$1 par value, 500,000 shares authorized and 500,000 shares issued and outstanding	500,000
Retained earnings	160,680
Total stockholder's equity	660,680
Total liabilities and stockholders' equity	1,565,116

See notes to financial statements.