

Bayes Capital Markets, LLC
Statement of Operations
December 31, 2015

Revenues

Platform User Fees	\$ 5,000
Commissions	<u>11,062</u>
Total Revenues	<u>16,062</u>

Expenses

Technology Costs	448,893
Connection Fees	14,634
Advertising	9,000
Professional Fees	23,923
Travel	1,950
Regulatory Fees	5,963
Rent	13,200
Other	<u>787</u>
Total Expenses	<u>518,350</u>

Net Loss	<u>\$ (502,288)</u>
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The accompanying notes are an integral part of these financial statements