

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

<u>Revenues</u>	
Platform User Fees	\$ 5,000
Commissions	11,062
Total Revenues	<u>16,062</u>
<u>Expenses</u>	
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	787
Total Expenses	<u>518,350</u>
Net Loss	<u>\$ (502,288)</u>

The accompanying notes are an integral part of these financial statements