

APPLIED CAPITAL, LLC

SCHEDULE I  
COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1  
OF THE SECURITIES AND EXCHANGE COMMISSION ACT OF 1934  
AS OF DECEMBER 31, 2015

NET CAPITAL:

Total member's equity qualified for net capital	\$	83,906
Deduction for non-allowable assets:		
Accounts receivable		1,324
Prepaid expenses and deposits		<u>18,894</u>
Net capital before haircuts		63,688
Less haircuts		<u>-</u>
Net capital		63,688
Minimum net capital required (greater of \$5,000 or 6 2/3% of aggregate indebtedness)		<u>5,000</u>
Excess net capital	\$	<u>58,688</u>
Aggregate indebtedness	\$	<u><u>9,503</u></u>
Ratio of aggregate indebtedness to net capital		<u><u>.15 to 1</u></u>

RECONCILIATION WITH COMPANY'S COMPUTATION OF NET CAPITAL INCLUDED IN PART IIA OF FORM X-17A-5 AS OF DECEMBER 31, 2015

There is no significant difference between net capital reported in Part IIA of Form X-17A-5 as of December 31, 2015 and net capital as reported above.