

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, 2016**

NET CAPITAL:

Total member's equity qualified for net capital	\$ 127,211
Deduction for non-allowable assets:	
Accounts receivable	21,520
Prepaid expenses and deposits	<u>19,764</u>
Net capital before haircuts	85,927
Less haircuts	<u>-</u>
Net capital	85,927
Minimum net capital required (greater of \$5,000 or 6 2/3% of aggregate indebtedness)	<u>38,520</u>
Excess net capital	<u><u>\$ 47,407</u></u>
Aggregate indebtedness (liabilities less deferred revenue)	<u><u>\$ 577,796</u></u>
Percentage of aggregate indebtedness to net capital	<u><u>672.43%</u></u>

RECONCILIATION WITH COMPANY'S COMPUTATION OF NET CAPITAL INCLUDED IN PART IIA OF FORM X-17A-5 AS OF DECEMBER 31, 2016

There is no significant difference between net capital reported in Part IIA of Form X-17A-5 as of December 31, 2016 and net capital as reported above.