

SEPULVEDA DISTRIBUTORS, LLC

Statement of Cash Flows

For the year ended December 31, 2015

Cash flows from operating activities:

Net loss	\$ (85,997)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Decrease in Deposits	1,212
(Increase) in Prepaid expenses	(1,869)
Increase in Accrued expenses	114,289
(Decrease) in Due to affiliate	(85,773)
(Increase) in Due from affiliate	(104,139)
Net cash used in operating activities	<u>(162,277)</u>

Financing activities:

Capital contributions	<u>150,000</u>
Net cash provided by financing activities	<u>150,000</u>
Net (decrease) in cash and cash equivalents	<u>(12,277)</u>
Cash and cash equivalents as of the beginning of the year	<u>199,975</u>
Cash and cash equivalents at the end of the year	<u><u>\$ 187,698</u></u>

See accompanying notes to financial statements.