

SWCD LLC dba Campfire Capital

COMPUTATION OF NET CAPITAL PURSUANT TO
UNIFORM NET CAPITAL RULE 15c3-1
Year Ended December 31, 2015

| | | |
|---|----|----------------------|
| Capital | | |
| Member's equity | \$ | 74,199 |
| Deductions and charges: | | |
| Nonallowable assets: | | |
| Accounts receivable | \$ | 1,300 |
| Prepays | | 1,415 |
| Furniture and equipment, net | | <u>1,123</u> |
| | | <u>3,838</u> |
| Net capital | \$ | <u><u>70,361</u></u> |
| Aggregate indebtedness | | |
| Accounts payable and accrued expenses | \$ | <u><u>16,187</u></u> |
| Computation of basic net capital requirement | | |
| Minimum net capital required | \$ | 1,079 |
| Minimum dollar net capital required | | 5,000 |
| Net capital requirement | | 5,000 |
| Excess net capital | \$ | <u><u>65,361</u></u> |
| Net capital less 120% of minimum | | |
| dollar net capital required | \$ | <u><u>64,361</u></u> |
| Percentage of aggregate indebtedness to net capital | | 23% |

**Reconciliation with Company's computation (included
in part II of form X-17A-5 as of December 31, 2015)**

| | | |
|---|----|----------------|
| <u>Net Capital as reported on 4th Quarter Focus</u> | \$ | 76,862 |
| <u>Adjustments from 4th Quarter Focus to Annual Audit</u> | | |
| Increase in accrued expenses | | (6,500) |
| Rounding | | <u>(1)</u> |
| Total adjustments | | <u>(6,501)</u> |
| <u>Revised Net Capital as reported in the Annual Audit</u> | \$ | 70,361 |