

BHA SELECT NETWORK, LLC
STATEMENT OF OPERATIONS
Year ended December 31, 2015

REVENUES

Fee revenue	\$ 426,985
Other revenue	<u>3</u>
TOTAL REVENUES	<u>426,988</u>

EXPENSES

Salaries and related	291,855
Occupancy	63,489
Office and related	30,201
Professional fees	354,268
Depreciation and amortization	3,550
Regulatory expenses	<u>62,598</u>

TOTAL EXPENSES	<u>805,961</u>
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OTHER INCOME/EXPENSE

Late fee	<u>(20)</u>
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Net loss	<u><u>\$ (378,993)</u></u>
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