

D.A. DAVIDSON & CO.Statements of Financial Condition
As of September 30, 2017 and 2016

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	\$ 93,345,433	\$ 52,578,730
Cash segregated under federal regulations	4,995,898	4,995,898
Securities purchased under agreements to resell	25,590,782	30,751,599
Receivables:		
Customers, net	119,684,808	132,357,740
Brokers, dealers and clearing organizations	43,394,196	21,185,028
Related parties	629,937	710,309
Other	15,318,525	14,960,894
Securities owned	78,317,888	101,211,677
Equipment and leasehold improvements, net	16,882,649	14,841,265
Notes receivable, net	15,426,258	17,581,142
Goodwill and intangible assets, net	9,311,768	9,578,396
Deferred tax asset, net	18,252,640	15,232,970
Income taxes receivable	—	744,123
Other assets	18,693,540	18,373,161
Total assets	<u>\$ 459,844,322</u>	<u>\$ 435,102,932</u>

Liabilities and Shareholder's Equity

Liabilities:		
Checks in advance of deposits	\$ 18,031,229	\$ 16,621,502
Payables:		
Customers	88,711,914	87,987,296
Brokers, dealers and clearing organizations	6,000,921	2,541,999
Related parties	3,949,818	5,512,079
Securities sold, not yet purchased	26,686,759	31,577,576
Accrued employee compensation	57,235,498	56,018,818
Income taxes payable	1,647,925	—
Other payables and accrued liabilities	25,775,390	21,349,233
Total liabilities	<u>228,039,454</u>	<u>221,608,503</u>

Commitments and contingencies — —

Shareholder's equity:

Common stock (\$0.10 par value. Authorized 3,000,000 shares; 1,000 shares issued and outstanding)

	100	100
Additional paid-in capital	114,613,892	101,510,500
Retained earnings	117,190,876	111,983,829
Total shareholder's equity	<u>231,804,868</u>	<u>213,494,429</u>
Total liabilities and shareholder's equity	<u>\$ 459,844,322</u>	<u>\$ 435,102,932</u>

See accompanying notes to the statements of financial condition.