

**Westmoreland Capital Corporation**  
**(A wholly-owned subsidiary of J.M. Jayson & Company, Inc.)**  
**Statement of Financial Condition**  
**December 31, 2015**

**Assets**

Cash and cash equivalents	\$ 583,262
Commissions receivable	2,067,215
Other receivable	4,205
Equipment, net of depreciation	<u>835</u>
<b>Total Assets</b>	<b><u>\$ 2,655,517</u></b>

**Liabilities and Shareholders' Equity**

**Liabilities**

Commissions Payable	\$ 1,644,400
Accounts payable and accrued expenses	211,603
Federal tax liability	127,833
Accrued payroll and benefits	<u>280,230</u>
<b>Total Liabilities</b>	<b><u>2,264,066</u></b>

**Shareholders' Equity**

Common stock, \$1 par value; 20,000 shares authorized, 100 shares issued and outstanding	5,500
Additional paid-in capital	319,607
Accumulated deficit	<u>66,344</u>
<b>Total Shareholders' Equity</b>	<b><u>391,451</u></b>

<b>Total Liabilities and Shareholders' Equity</b>	<b><u>\$ 2,655,517</u></b>
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See accompanying notes to financial statements