

**EMPIRE STATE FINANCIAL, INC.**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2015**

**ASSETS**

Cash and cash equivalents	\$ 47,346
Deposit with clearing firm	100,002
Due from clearing broker	83,682
Due from stockholder	162,541
Other assets	<u>3,162</u>

Total assets \$ 396,733

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**Liabilities:**

Accounts payable and accrued expenses	<u>\$ 72,593</u>
Total liabilities	<u>72,593</u>

**Commitments and Contingencies (Note 4)**

**Stockholder's equity (Note 7)**

Preferred stock, \$.01 par value, authorized 10,000 shares authorized, outstanding 10,000 shares	\$ 100
Common stock, \$.01 par value, authorized 2,000,000 shares, 440,000 shares outstanding	8,898
Additional Paid in Capital	315,074
Retained earnings	<u>148,083</u>
	472,155
Less 449,889 shares of common stock in Treasury, at cost	<u>(148,015)</u>
Stockholder's equity	<u>324,140</u>
Total liabilities and stockholder's equity	<u>\$ 396,733</u>