

JOE JOLLY & COMPANY, INC.

COMPUTATION OF NET CAPITAL AND AGGREGATE INDEBTEDNESS  
UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION  
AS OF AUGUST 31, 2016

Reconciliation with the Company's computation

Net Capital, as reported in Company's Part II (unaudited)

FOCUS report	\$	6,613,755
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Audit Adjustments (net):

Adjustment to accounts payable		(5,150)
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Adjustment for deferred income taxes		14,829
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Adjustment to cash surrender value of life insurance		<u>4,141</u>
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Net capital per calculation above	\$	<u><u>6,627,575</u></u>
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