

JOE JOLLY & COMPANY, INC.  
STATEMENT OF FINANCIAL CONDITION  
AUGUST 31, 2016

ASSETS

Cash and cash equivalents	\$ 2,539,782
Receivables	
Muni syndicate profit	185,025
Employee advances	105,650
Interest	38,904
Note receivable—stockholder	990,000
Securities owned	4,758,975
Property and equipment, net	75,231
Cash surrender value of life insurance	132,682
Other assets	<u>140,650</u>
 Total assets	 <u>\$ 8,966,899</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities	
Accounts payable	\$ 7,083
Accrued commission expense	111,000
Accrued expenses and other liabilities	599,431
Deferred income taxes	31,166
Note payable	<u>38,048</u>
	<u>786,728</u>
 Commitments and contingencies (Note 6)	
 Stockholders' equity	
Common stock, \$100 par value;	
250 shares authorized, 100 shares	
issued and outstanding	10,000
Retained earnings	<u>8,170,171</u>
	<u>8,180,171</u>
 Total liabilities and stockholders' equity	 <u>\$ 8,966,899</u>

See notes to financial statements