

JOE JOLLY & COMPANY, INC.  
STATEMENT OF OPERATIONS  
YEAR ENDED AUGUST 31, 2016

Revenues	
Income from underwriting	\$ 2,765,114
Interest and dividends	188,112
Net fair value adjustments for securities owned	<u>79,942</u>
	<u>3,033,168</u>
Expenses	
Employee compensation and benefits	1,090,558
Commissions	1,253,309
Other operating expenses	541,255
Miscellaneous expenses	10,046
Interest expense	<u>379</u>
	<u>2,895,547</u>
Income before provision for income taxes	137,621
Provision for income taxes	<u>7,947</u>
Net Income	<u>\$ 145,568</u>

See notes to financial statements