

**CONFIDENTIAL MANAGEMENT FINANCIAL SERVICES, INC.**  
**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2017**

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	Common Stock	Retained Earnings	Total Stockholders' Equity
<b>BALANCE AT THE BEGINNING OF THE YEAR</b>	\$ 10,000	\$ 2,503	\$ 12,503
Net Income	-	550	550
Stockholders' distributions	-	-	-
<b>BALANCE AT THE END OF THE YEAR</b>	<u>\$ 10,000</u>	<u>\$ 3,053</u>	<u>\$ 13,053</u>