

**BPU INVESTMENT MANAGEMENT, INC.**  
**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY**  
**YEAR ENDED DECEMBER 31, 2015**

	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Total</u>
<b>Balance - December 31, 2014</b>	\$ 65,000	\$ 382,755	\$ 447,755
Net Income	<u>-</u>	<u>16,989</u>	<u>16,989</u>
<b>Balance - December 31, 2015</b>	<u>\$ 65,000</u>	<u>\$ 399,744</u>	<u>\$ 464,744</u>

The accompanying notes are an integral part of these financial statements.