

FTB ADVISORS, INC.
(A Wholly Owned Subsidiary of First Tennessee Bank National Association)

Statement of Cash Flows
Year ended December 31, 2015

Cash flows from operating activities:	
Net income	\$ 5,969,921
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	224,794
Deferred tax expense	348,689
Tax benefit reversals - stock-based compensation plan	5,476
Changes in:	
Receivables from brokers	57,617
Prepaid expenses and other assets	(1,940,841)
Pension liability	803,429
Accounts payable and accrued expenses	(244,287)
Due to/from FTBNA, net	(356,786)
Net cash provided by operating activities	<u>4,868,012</u>
Cash flows from investing activities:	
Purchases of furniture, equipment, and leasehold improvements	<u>(120,557)</u>
Net cash used in investing activities	<u>(120,557)</u>
Cash flows from financing activities:	
Tax benefit reversals - stock-based compensation plan	<u>(5,476)</u>
Net cash used in financing activities	<u>(5,476)</u>
Increase in cash and cash equivalents during the year	4,741,979
Cash and cash equivalents, beginning of year	35,556,138
Cash and cash equivalents, end of year	<u>\$ 40,298,117</u>
Supplemental Disclosures	
Total taxes paid to parent and taxing authorities	<u>\$ 4,111,690</u>

See accompanying notes to financial statements.