

HIGHLANDER CAPITAL GROUP, INC.

Statement of Cash Flows
For the Year Ended December 31, 2015

Cash Flows from Operating Activities:

Net Income (loss) \$ (148,638)

Adjustment to reconcile net income to net cash

Provided by operating activities:

Depreciation 2,694

(Increase) decrease in operating assets:

Investments 57,986

Other assets 1,337

Receivable from clearing broker 76,032

Increase (decrease) in operating liabilities:

Accounts payable and accrued expenses (10,542)

Net Cash (Used) by Operating Activities \$ (21,131)

Net Decrease in Cash (21,131)

Cash, Beginning of Year 51,178

Cash, End of Year \$ 30,047

Supplemental Disclosures:

Cash paid during the period for:

Interest \$ -

Taxes \$ 2,000

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