

RHODES SECURITIES, INC.
Statement of Changes in Stockholders' Equity
For the Year Ended April 30, 2017

	Preferred Stock	Common Stock	Additional Paid-in Capital	Retained Earnings	Treasury Stock	Total
Balances at April 30, 2016	\$ --	\$ 21,000	\$ 33,100	\$ 396,946	\$ (76,401)	\$ 374,645
Preferred stock issued	400,000	--	--	--	--	400,000
Preferred stock redeemed	(175,200)	--	--	--	--	(175,200)
Net loss	--	--	--	(331,580)	--	(331,580)
Balances at April 30, 2017	<u>\$ 224,800</u>	<u>\$ 21,000</u>	<u>\$ 33,100</u>	<u>\$ 65,366</u>	<u>\$ (76,401)</u>	<u>\$ 267,865</u>

See notes to financial statements.