

JMP Securities LLC
Statement of Financial Condition (Confidential)
December 31, 2018

Assets

Cash and cash equivalents	\$ 43,216,348
Marketable securities owned, at fair value	8,921,512
Investment banking fees receivable, net (allowance for doubtful accounts of \$380,000 at December 31, 2018)	6,647,009
Receivable from clearing broker	1,121,139
Due from affiliates	5,619,467
Other assets	<u>2,262,260</u>
Total assets	<u>\$ 67,787,735</u>

Liabilities and Member's Equity

Liabilities

Marketable securities sold, but not yet purchased, at fair value	4,626,081
Accrued compensation and benefits	32,525,718
Accounts payable and accrued expenses	2,124,414
Due to affiliates	193,903
Payable to broker-dealers	17,718
Deferred compensation liability	<u>2,605,659</u>
Total liabilities	<u>42,093,493</u>
Liabilities subordinated to claims of general creditors (Note 6)	<u>15,000,000</u>
Commitments and contingencies (Note 8)	
Member's equity	<u>10,694,242</u>
Total liabilities and member's equity	<u>\$ 67,787,735</u>

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