

INVESTORS CAPITAL CORPORATION

STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2015

ASSETS

Cash and cash equivalents	\$ 9,127,992
Deposit with clearing organization	175,000
Receivables:	
Brokers and clearing organizations	3,830,638
Employees and registered representatives	2,072,539
Other	1,174,027
Securities owned, at fair value	1,469
Property and equipment, net of accumulated depreciation of \$16,522	14,653
Other assets	995,182
Due from related parties, net	2,215,088
Total Assets	\$ 19,606,588

LIABILITIES AND STOCKHOLDER'S EQUITY

LIABILITIES:

Payables:

Brokers and clearing organization	\$ 5,578,493
Other	198,424
Accrued liabilities	2,330,059
Subordinated borrowings	2,000,000
Income taxes payable	31,418
Interest payable	41,250
Due to related party	394,887
Other liabilities	1,144,515
Total liabilities	11,719,046

Commitments and contingencies (Note 10)

Stockholder's equity:

Common stock; no par value, 150,000 shares authorized, 1,000 shares issued and outstanding	8,440,796
Retained Earnings	(553,254)
Total stockholder's equity	7,887,542
Total Liabilities and Stockholder's Equity	\$ 19,606,588

See notes to financial statements.