

REEF SECURITIES, INC.
Statement of Financial Condition
December 31, 2015

ASSETS

Cash	\$ 41,701
Prepaid commission	3,326
Income taxes receivable	<u>5,186</u>
	<u>\$ 50,213</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities

Accounts payable and accrued expenses	\$ 1,656
Accrued legal expenses	<u>12,500</u>
	<u>14,156</u>

Stockholder's equity

Common stock, 500,000 shares authorized with \$1 par value, 1,000 shares issued and outstanding	1,000
Additional paid-in capital	107,027
Retained earnings	139,254
Loan to stockholder	<u>(211,224)</u>
Total stockholder's equity	<u>36,057</u>
	<u>\$ 50,213</u>

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