

REEF SECURITIES, INC.
Statement of Income
For the Year Ended December 31, 2015

Revenues	
Commissions and other placement fees	\$ 776,858
	<hr/>
Total revenue	<hr/> 776,858
Expenses	
Registration fees	35,836
Salaries	183,254
Professional fees	17,815
Commission expense	521,424
Payroll taxes	45,816
Other expenses	<hr/> 147,572
Total expenses	<hr/> 951,717
Income (loss) before income taxes	(174,859)
Provision (benefit) for income taxes	<hr/> (5,904)
Net income (loss)	<hr/> \$ (168,955)

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