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**ANNUAL AUDITED REPORT SEC  
FORM X-17A-5 Mail Processing  
PART III Section**

SEC FILE NUMBER
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FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder  
Washington DC 2004

REPORT FOR THE PERIOD BEGINNING 01/01/14 AND ENDING 12/31/14  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:  
Legacy Capital Fund  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
433 Metairie Road, Suite 405

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)  
Metairie LA 70005  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Charles D. Porter 504-837-3450  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Laporte, A Professional Account Corporation  
(Name - if individual, state last, first, middle name)

5100 Village Walk, Suite 300 Covington Louisiana 70433  
(Address) (City) (State) (Zip Code)

**CHECK ONE:**

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

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**LEGACY CAPITAL FUND, INC.**

Audit of Financial Statements

December 31, 2014

OATH OR AFFIRMATION

I, Charles D. Porter, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Legacy Capital Fund, Inc., as of December 31, 2014, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

[Handwritten Signature]

Signature

Designated Principal

Title

[Handwritten Signature] Notary Public Jeffrey Briscoe Bar No: 34463

This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
(b) Statement of Financial Condition.
(c) Statement of Income (Loss).
(d) Statement of Changes in Financial Condition.
(e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
(f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
(g) Computation of Net Capital.
(h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
(i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
(j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
(k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
(l) An Oath or Affirmation.
(m) A copy of the SIPC Supplemental Report.
(n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

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Covington, LA 70433  
985.892.5850 | Fax 985.892.5956  
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## **Report of Independent Registered Public Accounting Firm**

To the Board of Directors  
Legacy Capital Fund, Inc.

We have audited the accompanying statement of financial condition of Legacy Capital Fund, Inc. (the Company) as of December 31, 2014, and the related statements of operations, changes in liabilities subordinated to claims of general creditors, changes in stockholders' equity, and cash flows for the year then ended, and the related notes to the financial statements. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Legacy Capital Fund, Inc. as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

NEW ORLEANS HOUSTON BATON ROUGE COVINGTON

An Independently Owned Member, McGladrey Alliance

The McGladrey Alliance is a premier affiliation of independent accounting and consulting firms. The McGladrey Alliance member firms maintain their name, autonomy and independence and are responsible for their own client fee arrangements, delivery of services and maintenance of client relationships.

The supplementary information contained in Schedules I, II, III, and IV (the Supplemental Information) has been subjected to audit procedures performed in conjunction with the audit of Legacy Capital Fund, Inc.'s financial statements. The Supplemental Information is the responsibility of Legacy Capital Fund, Inc.'s management. Our audit procedures included determining whether the Supplemental Information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the Supplemental Information. In forming our opinion on the Supplemental Information, we evaluated whether the Supplemental Information, including its form and content is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the supplementary information contained in Schedules I, II, III, and IV is fairly stated, in all material respects, in relation to the financial statements as a whole.



A Professional Accounting Corporation

Covington, LA  
February 25, 2015

**LEGACY CAPITAL FUND, INC.**  
**Statement of Financial Condition**  
**December 31, 2014**

	<b>2014</b>
<b>Assets</b>	
Receivable from Non-Customer	<u>\$ 20,000</u>
<b>Total Assets</b>	<u><u>\$ 20,000</u></u>
<b>Liabilities and Stockholders' Equity</b>	
<b>Liabilities</b>	
Commitments and Contingent Liabilities	\$ -
<b>Stockholders' Equity</b>	
Common Stock - No Par Value	
1,000 Shares Authorized, Issued, and Outstanding	8,000
Retained Earnings	<u>12,000</u>
<b>Total Stockholders' Equity</b>	<u>20,000</u>
<b>Total Liabilities and Stockholders' Equity</b>	<u><u>\$ 20,000</u></u>

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

**LEGACY CAPITAL FUND, INC.**  
**Statement of Operations**  
**For the Year Ended December 31, 2014**

	<u>2014</u>
<b>Revenues</b>	
Investment Banking	<u>\$ 90,000</u>
<b>Total Revenues</b>	<u>90,000</u>
<b>Expenses</b>	
Professional and Management Services	<u>80,000</u>
<b>Total Expenses</b>	<u>80,000</u>
<b>Net (Loss) Income</b>	<u><u>\$ 10,000</u></u>

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

**LEGACY CAPITAL FUND, INC.**  
**Statement of Changes in Stockholders' Equity**  
**For the Year Ended December 31, 2014**

	<b>Common Stock</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>Balance - December 31, 2013</b>	\$ 8,000	\$ 2,000	\$ 10,000
Net Income for the Year 2014	-	10,000	10,000
Stockholder Distributions	-	-	-
<b>Balance - December 31, 2014</b>	<u>\$ 8,000</u>	<u>\$ 12,000</u>	<u>\$ 20,000</u>

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

**LEGACY CAPITAL FUND, INC.**  
**Statement of Changes in Liabilities**  
**Subordinated to Claims of General Creditors**  
**For the Year Ended December 31, 2014**

	<u>2014</u>
<b>Subordinated Liabilities - Beginning of Year</b>	<b>\$ -</b>
Increases	-
Decreases	<u>-</u>
<b>Subordinated Liabilities - End of Year</b>	<b><u><u>\$ -</u></u></b>

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

**LEGACY CAPITAL FUND, INC.**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2014**

	<u>2014</u>
<b>Cash Flows from Operating Activities</b>	
Net (Loss) Income	\$ 10,000
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities	
Increase in Receivable from Non-Customer	<u>(10,000)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>-</u>
<b>Net Increase in Cash and Cash Equivalents</b>	-
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>-</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ -</u></u>

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

## LEGACY CAPITAL FUND, INC.

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies

##### **Business of the Company**

Legacy Capital Fund, Inc. (the Company) is registered as a broker/dealer with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority, specializing in merger and acquisition transactions.

##### **Income Taxes**

The Company is an S Corporation for income tax purposes. Under this election, taxable income or loss of the Company is included in the tax returns of its stockholders.

##### **Revenue Recognition**

Investment banking fees are recorded on the settlement date basis.

##### **Investment Securities**

Marketable securities are valued at market value and securities not readily marketable are valued at fair value as determined by the Board of Directors. The resulting difference between cost and market (or fair value) is included in income.

##### **Cash and Cash Equivalents**

For purposes of the statements of cash flows, the Company considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

##### **Receivable from Non-Customer**

Receivable from non-customer represents a money market balance in an account with other brokers.

##### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

##### **Recent Accounting Pronouncements**

In June 2014, the FASB issued ASU 2014-11, *Repurchase-to-Maturity Transactions, Repurchase Financings, and Disclosures*. The amendments of ASU 2014-11 require two accounting changes. First, the amendments in this ASU change the accounting for repurchase-to-maturity transactions to secured borrowing accounting. Second, for repurchase financing arrangements, the amendments require separate accounting for a transfer of a financial asset executed contemporaneously with a repurchase agreement with the same counterparty, which will result in secured borrowing accounting for the repurchase agreement. In addition, the amendments in ASU 2014-11 require disclosures for certain transactions comprising (i) a transfer of a financial asset accounted for as a sale and (ii) an agreement with the same transferee entered into in contemplation of the initial transfer that results in the transferor retaining substantially all of the exposure to the economic return on the transferred asset throughout the term of the transaction. ASU 2014-11 also requires disclosures for repurchase agreements, securities lending transactions, and repurchase-to-maturity transactions that are accounted for as secured borrowings. ASU 2014-11 is

## LEGACY CAPITAL FUND, INC.

### Notes to Financial Statements

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effective for public companies for the first interim or annual period beginning after December 15, 2014. In addition, for public companies, the disclosure for certain transactions accounted for as a sale is effective for the first interim or annual period beginning on or after December 15, 2014, and the disclosure for transactions accounted for as secured borrowings is required for annual periods beginning after December 15, 2014, and interim periods beginning after March 15, 2015. For all other entities, all changes are effective for annual periods beginning after December 15, 2014 and interim periods beginning after December 15, 2015. Early adoption is prohibited for a public company. All other entities may elect to apply the requirements for interim periods beginning after December 15, 2014. The adoption of this guidance is not expected to have a material effect on the Company's financial statements.

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers*. This guidance requires an entity to recognize revenue in an amount that reflects the consideration to which it expects to be entitled for the transfer of promised goods or services to customers. ASU 2014-09 will replace most existing revenue recognition guidance in U.S. GAAP when it becomes effective. ASU 2014-09 is effective for public entities for annual periods, and interim periods within those annual periods, beginning after December 15, 2016. Early application is not permitted. The standard permits the use of either the retrospective or cumulative effect transition method. The adoption of this guidance is not expected to have a material effect on the Company's financial statements.

#### **Note 2. Related Party Transactions**

The Company was under the management of Legacy Capital, LLC, a company under common ownership, for 2014. Management, professional, and other fees paid to Legacy Capital, LLC for the year ended December 31, 2014 totaled \$80,000.

## LEGACY CAPITAL FUND, INC.

### Notes to Financial Statements

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#### Note 3. Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2014, the Company had net capital of \$19,600, which was \$14,600 in excess of its required net capital of \$5,000. The Company's Aggregate Indebtedness to Net Capital ratio was 0 to 1 at December 31, 2014.

#### Note 4. Income Taxes

The Company complies with the provisions of the *Accounting for Uncertainty in Income Taxes* Topic of the Financial Accounting Standards Board Accounting Standards Codification, which clarifies the accounting and recognition for income tax positions taken or expected to be taken in the Company's income tax returns. The Company recognizes interest and penalties, if any, related to unrecognized tax benefits in income tax expense.

The Company files a U.S. federal and a Louisiana state income tax return. Returns filed in these jurisdictions for tax years ended on or after December 31, 2011 are subject to examination by the relevant taxing authorities. The Company is not currently under examination by any taxing authority.

Management evaluated the Company's tax positions and concluded that the Company had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance as of December 31, 2014.

#### Note 5. Concentration of Risk

One of the Company's customers made up all of the investment banking revenue for the year ended December 31, 2014.

#### Note 6. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, February 25, 2015, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**LEGACY CAPITAL FUND, INC.**  
**Supplementary Information**

**Schedule I**  
**Computation of Net Capital Under Rule 15c3-1 of**  
**the Securities and Exchange Commission**  
**For the Year Ended December 31, 2014**

	2014
<b>Net Capital</b>	
Total Stockholders' Equity	\$ 20,000
Deductions and/or Charges	-
Net Capital Before Haircuts on Securities Positions	20,000
Haircuts on Securities	400
Net Capital	\$ 19,600
<b>Aggregate Indebtedness</b>	\$ -
<b>Computation of Basic Net Capital Requirement</b>	
Minimum Net Capital Required	\$ 5,000
Excess of Net Capital	\$ 14,600
Excess Net Capital at 1000%	\$ 19,600
Ratio: Aggregate Indebtedness to Net Capital	0 to 1
<b>Reconciliation with Company's Computation</b>	
(Included in Part II of Form X-17A-5 as of December 31)	
Net Capital, as Reported in Company's Part II (Unaudited) FOCUS Report	\$ 19,600
Net Capital Per Above	\$ 19,600

**LEGACY CAPITAL FUND, INC.**  
**Supplementary Information**

**Schedule II**  
**Computation for Determination of Reserve**  
**Requirements under Rule 15c3-3 of the**  
**Securities and Exchange Commission**

Legacy Capital Fund, Inc. is exempt from the reserve requirements and the related computations for the determination thereof under paragraph k(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934, as Legacy Capital Fund, Inc. carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers.

During the year ended December 31, 2014, Legacy Capital Fund, Inc. has maintained its compliance with the conditions for exemption specified in paragraph k(2)(i) of Rule 15c3-3.

**Schedule III**  
**Information Relating to Possession or Control**  
**Requirements under Rule 15c3-3 of the**  
**Securities and Exchange Commission**

Legacy Capital Fund, Inc. is exempt from the reserve requirements and the related computations for the determination thereof under paragraph k(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934, as Legacy Capital Fund, Inc. carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers.

During the year ended December 31, 2014, Legacy Capital Fund, Inc. has maintained its compliance with the conditions for exemption specified in paragraph k(2)(i) of Rule 15c3-3.

**Schedule IV**  
**Schedule of Segregation Requirements**  
**and Funds in Segregation for Customers' Regulated**  
**Commodity Futures and Options Accounts**

Legacy Capital Fund, Inc. is exempt from the reserve requirements and the related computations for the determination thereof under paragraph k(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934, as Legacy Capital Fund, Inc. carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers.

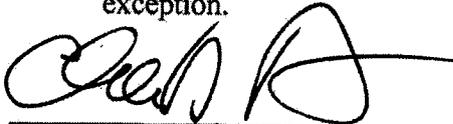
During the year ended December 31, 2014 Legacy Capital Fund, Inc. has maintained its compliance with the conditions for exemption specified in paragraph k(2)(i) of Rule 15c3-3.

Legacy Capital Fund, Inc.  
433 Metairie Road, Suite 405  
Metairie, Louisiana  
70005

**Legacy Capital Fund, Inc. Exemption Report  
For the Year Ended December 31, 2014**

In accordance with the requirements of SEC Rule 17a-5(d)(4)(i)-(iii), I, Charles D. Porter, certify and attest, to the best of my knowledge and belief that the following statements are true and correct with regard to Legacy Capital Fund, Inc. ("Legacy"):

1. Legacy claimed an exemption from Rule 15c3-3 under provision 15c3-3(k)(2)(i) throughout the most recent fiscal year, in that it is a broker or dealer who carries no margin accounts, promptly transmits all customer funds and delivers all securities received in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to, customers and effectuates all financial transactions between the broker or dealer and his customers through one or more bank accounts, each to be designated as "Special Account for the Exclusive Benefit of Customers of Legacy";
2. Legacy met the above exemptive provisions throughout the most fiscal year without exception.



Charles D. Porter



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Covington, LA 70433  
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## Review Report of Independent Registered Public Accounting Firm

To the Board of Directors  
Legacy Capital Fund, Inc.

We have reviewed management's statements, included in the accompanying Legacy Capital Fund, Inc. Exemption Report, in which (1) Legacy Capital Fund, Inc. identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Legacy Capital Fund, Inc. claimed an exemption from 17 C.F.R. § 240.15c3-3: (2)(i) (the "exemption provisions") and (2) Legacy Capital Fund, Inc. stated that they met the identified exemption provisions throughout the most recent fiscal year without exception. Legacy Capital Fund, Inc.'s management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Legacy Capital Fund, Inc.'s compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

A handwritten signature in cursive script that reads "LaPorte".

A Professional Accounting Corporation

Covington, LA  
February 25, 2015

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## Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board of Directors  
Legacy Capital Fund, Inc.

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the Schedule of Assessment and Payments on Form SIPC-7 to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2014, which were agreed to by Legacy Capital Fund, Inc., the Securities and Exchange Commission, the Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Legacy Capital Fund, Inc.'s compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Legacy Capital Fund, Inc.'s management is responsible for Legacy Capital Fund, Inc.'s compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2014 with the amounts reported in Form SIPC-7 for the year ended December 31, 2014, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

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We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Covington, LA  
February 25, 2015