

**COMMISSION STATEMENT****March 15, 2018**

ROBERT, S117 SMITH  
5000 Meadows Road  
Suite 230  
Lake Oswego, OR 97035

BROKER #: S117  
BRANCH: ROBERT SMITH

DATE	CLIENT	INVESTMENT	INVESTMENT AMOUNT	GROSS COMMISSION	CLEARING CHARGE	NET COMMISSION	RATE	BROKER COMMISSION
<b><u>DIRECT TRANSACTIONS</u></b>								
<b><u>PRODUCT CATEGORY: PRIVATE PLACEMENT</u></b>								
02/13/2018	RAMSTEN JR TRUST, CARL	COTTONWOOD RESIDENTIAL 2016 PREFR'D	66,600.00	4,662.00	0.00	4,662.00	92.0	4,289.04
02/16/2018	BENNETT, GLENDA	COTTONWOOD RESIDENTIAL 2016 PREFR'D	100,000.00	7,000.00	0.00	7,000.00	92.0	6,440.00
02/26/2018	WHALEY, LUVERNA	GPB AUTOMOTIVE	35,000.00	2,450.00	0.00	2,450.00	92.0	2,254.00
02/26/2018	ROLLO, PEGGY	GPB AUTOMOTIVE	65,000.00	4,550.00	0.00	4,550.00	92.0	4,186.00
02/21/2018	GAERISCH, LYNNE	GPB AUTOMOTIVE PORTFOLIO LP	114,000.00	7,980.00	0.00	7,980.00	92.0	7,341.60
02/23/2018	AUFENTHIE, RENEE	GPB AUTOMOTIVE PORTFOLIO LP	35,000.00	2,450.00	0.00	2,450.00	92.0	2,254.00
02/23/2018	AUFENTHIE, TIMOTHY	GPB AUTOMOTIVE PORTFOLIO LP	61,000.00	4,270.00	0.00	4,270.00	92.0	3,928.40
02/23/2018	SCOTT, ROBERT	GPB AUTOMOTIVE PORTFOLIO LP	76,500.00	5,355.00	0.00	5,355.00	92.0	4,926.60
02/23/2018	AUFENTHIE, TIM	GPB AUTOMOTIVE PORTFOLIO LP	100,000.00	7,000.00	0.00	7,000.00	92.0	6,440.00
03/07/2018	LUQUE, FERNANDO	GPB AUTOMOTIVE PORTFOLIO LP 0GPB201	200,000.00	14,000.00	0.00	14,000.00	92.0	12,880.00
02/23/2018	DERN TRUST, GEORGE & MARY	GPB WASTE MANAGEMENT LP	169,000.00	11,830.00	0.00	11,830.00	92.0	10,883.60
<b>* PRIVATE PLACEMENT SUBTOTAL *</b>			<b>\$1,022,100.00</b>	<b>\$71,547.00</b>	<b>\$0.00</b>	<b>\$71,547.00</b>		<b>\$65,823.24</b>
<b><u>PRODUCT CATEGORY: 1031 EXCHANGES</u></b>								
02/20/2018	FENIMORE, MARIAN	INLAND HEALTHCARE PF III DST	369,800.07	18,490.00	0.00	18,490.00	92.0	17,010.80
02/20/2018	FENIMORE, MARIAN	INLAND HEALTHCARE PORTFOLIO IV DST	862,866.84	43,143.34	0.00	43,143.34	92.0	39,691.87
<b>* 1031 EXCHANGES SUBTOTAL *</b>			<b>\$1,232,666.91</b>	<b>\$61,633.34</b>	<b>\$0.00</b>	<b>\$61,633.34</b>		<b>\$56,702.67</b>
<b><u>PRODUCT CATEGORY: MUTUAL FUND 12B1 TRAILS</u></b>								
03/01/2018	RUPP, CHARLES	529 AMCAP FUND CLASS A	0.00	0.77	0.00	0.77	92.0	0.71
03/01/2018	RUPP, GAIL	529 AMCAP FUND CLASS A	0.00	1.16	0.00	1.16	92.0	1.07
03/01/2018	O'BRIEN, GERALD	529 AMCAP FUND CLASS A	0.00	2.28	0.00	2.28	92.0	2.10
03/01/2018	RUPP, CHARLES	529 AMCAP FUND CLASS A	0.00	0.15	0.00	0.15	92.0	0.14
03/01/2018	RUPP, CHARLES	AM FUNDS AMERICAN BALANCED 529A	0.00	0.79	0.00	0.79	92.0	0.73
03/01/2018	O'BRIEN, GERALD	AM FUNDS AMERICAN BALANCED 529A	0.00	2.14	0.00	2.14	92.0	1.97
03/01/2018	RUPP, CHARLES	AM FUNDS AMERICAN MUTUAL 529A	0.00	0.84	0.00	0.84	92.0	0.77
03/01/2018	O'BRIEN, GERALD	AM FUNDS AMERICAN MUTUAL 529A	0.00	2.25	0.00	2.25	92.0	2.07

NOTES: \* - Indicates adjustment is not included in 1099 Earnings

\*\* - Indicates adjustment is not included in Totals or Commissions

^Date - Split Trade - full Investment Amount &amp; Gross Commission displayed

DATE	CLIENT	INVESTMENT	INVESTMENT AMOUNT	GROSS COMMISSION	CLEARING CHARGE	NET COMMISSION	RATE	BROKER COMMISSION
<b><u>DIRECT TRANSACTIONS</u></b>								
<b><u>PRODUCT CATEGORY: MUTUAL FUND 12B1 TRAILS</u></b>								
03/01/2018	O'BRIEN, GERALD	AM FUNDS CAPITAL WORLD GRTH & INC 5	0.00	2.10	0.00	2.10	92.0	1.93
03/01/2018	GLADE, PATRICIA	AM FUNDS EUROPACIFIC GROWTH FUND 52	0.00	0.28	0.00	0.28	92.0	0.26
03/01/2018	GLADE, PATRICIA	AM FUNDS EUROPACIFIC GROWTH FUND 52	0.00	0.28	0.00	0.28	92.0	0.26
03/01/2018	GLADE, PATRICIA	AM FUNDS EUROPACIFIC GROWTH FUND 52	0.00	0.28	0.00	0.28	92.0	0.26
03/01/2018	GLADE, PATRICIA	AM FUNDS EUROPACIFIC GROWTH FUND 52	0.00	0.28	0.00	0.28	92.0	0.26
03/01/2018	O'BRIEN, GERALD	AM FUNDS EUROPACIFIC GROWTH FUND 52	0.00	2.06	0.00	2.06	92.0	1.90
03/01/2018	O'BRIEN, GERALD	AM FUNDS FUNDAMENTAL INVESTORS 529A	0.00	2.41	0.00	2.41	92.0	2.22
03/01/2018	RUPP, CHARLES	AM FUNDS GROWTH FUND OF AMERICA 529	0.00	0.94	0.00	0.94	92.0	0.86
03/01/2018	RUPP, GAIL	AM FUNDS GROWTH FUND OF AMERICA 529	0.00	0.90	0.00	0.90	92.0	0.83
03/01/2018	O'BRIEN, GERALD	AM FUNDS GROWTH FUND OF AMERICA 529	0.00	2.44	0.00	2.44	92.0	2.24
03/01/2018	O'BRIEN, GERALD	AM FUNDS ICA 529A	0.00	1.14	0.00	1.14	92.0	1.05
03/01/2018	GLADE, PATRICIA	AM FUNDS NEW ECONOMY 529A	0.00	0.36	0.00	0.36	92.0	0.33
03/01/2018	GLADE, PATRICIA	AM FUNDS NEW ECONOMY 529A	0.00	0.36	0.00	0.36	92.0	0.33
03/01/2018	GLADE, PATRICIA	AM FUNDS NEW ECONOMY 529A	0.00	0.36	0.00	0.36	92.0	0.33
03/01/2018	GLADE, PATRICIA	AM FUNDS NEW ECONOMY 529A	0.00	0.36	0.00	0.36	92.0	0.33
03/01/2018	RUPP, CHARLES	AM FUNDS NEW ECONOMY 529A	0.00	1.44	0.00	1.44	92.0	1.32
03/01/2018	RUPP, GAIL	AM FUNDS NEW ECONOMY 529A	0.00	0.91	0.00	0.91	92.0	0.84
03/01/2018	O'BRIEN, GERALD	AM FUNDS NEW ECONOMY 529A	0.00	2.39	0.00	2.39	92.0	2.20
03/01/2018	RUPP, CHARLES	AM FUNDS NEW ECONOMY 529A	0.00	0.15	0.00	0.15	92.0	0.14
03/01/2018	O'BRIEN, GERALD	AM FUNDS NEW PERSPECTIVE 529A	0.00	2.30	0.00	2.30	92.0	2.12
03/01/2018	GLADE, PATRICIA	AM FUNDS NEW WORLD 529A	0.00	0.27	0.00	0.27	92.0	0.25
03/01/2018	GLADE, PATRICIA	AM FUNDS NEW WORLD 529A	0.00	0.27	0.00	0.27	92.0	0.25
03/01/2018	GLADE, PATRICIA	AM FUNDS NEW WORLD 529A	0.00	0.27	0.00	0.27	92.0	0.25
03/01/2018	GLADE, PATRICIA	AM FUNDS NEW WORLD 529A	0.00	0.27	0.00	0.27	92.0	0.25
03/01/2018	O'BRIEN, GERALD	AM FUNDS NEW WORLD 529A	0.00	0.99	0.00	0.99	92.0	0.91
02/22/2018	BENNETT, GLENDA	FRANKLIN BALANCE SHEET INVST A	0.00	5.79	0.00	5.79	92.0	5.33
02/22/2018	BENNETT, GLENDA	FRANKLIN DYNATECH A	0.00	0.62	0.00	0.62	92.0	0.57
02/22/2018	BENNETT, GLENDA	FRANKLIN EQUITY INCOME A	0.00	8.52	0.00	8.52	92.0	7.84
02/22/2018	BENNETT, GLENDA	FRANKLIN GROWTH A	0.00	9.28	0.00	9.28	92.0	8.54
02/22/2018	BENNETT, GLENDA	FRANKLIN HIGH INCOME A	0.00	2.30	0.00	2.30	92.0	2.12
02/22/2018	BENNETT, GLENDA	FRANKLIN MUTUAL SHARES A	0.00	5.24	0.00	5.24	92.0	4.82
02/22/2018	BENNETT, GLENDA	FRANKLIN STRATEGIC INCOME A	0.00	3.76	0.00	3.76	92.0	3.46
<b>* MUTUAL FUND 12B1 TRAILS SUBTOTAL *</b>			<b>\$0.00</b>	<b>\$69.70</b>	<b>\$0.00</b>	<b>\$69.70</b>		<b>\$64.16</b>

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DATE	CLIENT	INVESTMENT	INVESTMENT AMOUNT	GROSS COMMISSION	CLEARING CHARGE	NET COMMISSION	RATE	BROKER COMMISSION
<b>ADJUSTMENTS</b>								
*** DIRECT TRANSACTIONS TOTAL ***			\$2,254,766.91	\$133,250.04	\$0.00	\$133,250.04		\$122,590.07
<b>ADJUSTMENTS</b>								
03/15/2018		*AI INSIGHT: CURRENT MONTH	0.00					-7.00
03/15/2018		*CONCIERGE SVC: 209293 WINN-AUTHOR	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209312 WINN-AUTHOR	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209533 BENNETT	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209567 RUPP TTEES	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209578 EGGE, OP MAN	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209592 RUPP	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209604 RUPP	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209735 SMITH	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209759 RUPP	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 209994 GAERISCH	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210187 DERN, TTEES	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210200 AUFENTHIE	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210207 AUFENTHIE	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210214 AUFENTHIE	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210309 SCOTT	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210533 WHALEY	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210547 ROLLO	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210695 DETERT TTEE	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210701 DETERT TTEE	0.00					-50.00
03/15/2018		*CONCIERGE SVC: 210708 DETERT	0.00					-50.00
03/15/2018		*E & O INSURANCE: CURRENT MONTH INS	0.00					-300.00
03/15/2018		*PERSHING: BOND REDEMPTION - BENNET	0.00					-5.00
03/15/2018		*PERSHING: EXTENTION FEE	0.00					-10.00
03/15/2018		*TECHNOLOGY: ADMIN - LYNN SMITH	0.00					-130.00
03/15/2018		*TECHNOLOGY: CURRENT MONTH BASIC	0.00					-180.00
*** ADJUSTMENTS TOTAL ***			\$0.00	\$0.00	\$0.00	\$0.00		\$-1,632.00

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**BROKER COMMISSION TOTALS**

Broker Transactions	\$122,590.07
Split Transactions	\$0.00
Override Transactions	\$0.00
Adjustments	\$-1,632.00
Payroll Draw	\$0.00
Base Salary	\$0.00
Prior Period Balance	\$0.00
FINRA Assessment	\$0.00
SIPC Assessment	\$0.00

Check Amount	\$120,958.07
Year-to-date Gross	\$366,948.54
Year-to-date Earnings	\$337,413.91