



Concorde Investment Services, LLC  
**COMMISSION STATEMENT**  
 May 31, 2017

05/25/2017  
 Page No. 1

JOSEPH MICHALETZ  
 41474 Judson Bottom Road  
  
 North Mankato, MI 56003-

BROKER #: M138  
 BRANCH: DISCIPLINE ADVISORS,

| DATE   | CLIENT               | INVESTMENT                          | INVESTMENT<br>AMOUNT | GROSS<br>COMMISSION | CLEARING<br>CHARGE | NET<br>COMMISSION | RATE | BROKER<br>COMMISSION |
|--|----------------------|-------------------------------------|----------------------|---------------------|--------------------|-------------------|------|----------------------|
| <b><u>BROKER TRANSACTIONS</u></b>              |                      |                                     |                      |                     |                    |                   |      |                      |
| <b><u>PRODUCT CATEGORY: OIL &amp; GAS</u></b>  |                      |                                     |                      |                     |                    |                   |      |                      |
| 05/17/2017                                     | WINGERT, CHARLES     | RESOURCE ROYALTY KING WOODS         | 100,000.00           | 6,000.00            | 0.00               | 6,000.00          | 93.0 | 5,580.00             |
| 05/17/2017                                     | GREENSLADE, RONALD   | RESOURCE ROYALTY KING WOODS         | 400,000.00           | 24,000.00           | 0.00               | 24,000.00         | 93.0 | 22,320.00            |
| 05/17/2017                                     | HUGHES, STEPHEN      | RESOURCE ROYALTY KING WOODS         | 50,000.00            | 3,000.00            | 0.00               | 3,000.00          | 93.0 | 2,790.00             |
| 05/17/2017                                     | WINCHESTER, WILLIAM  | RESOURCE ROYALTY KING WOODS         | 300,000.00           | 18,000.00           | 0.00               | 18,000.00         | 93.0 | 16,740.00            |
| 05/17/2017                                     | GARTNER TRUST, ORVAL | RESOURCE ROYALTY KING WOODS         | 100,000.00           | 6,000.00            | 0.00               | 6,000.00          | 93.0 | 5,580.00             |
| 05/24/2017                                     | DIVENTURES LLC       | RESOURCE ROYALTY KING WOODS         | 2,000,000.00         | 120,000.00          | 0.00               | 120,000.00        | 93.0 | 111,600.00           |
| 05/25/2017                                     | LANGHORST, STEVE     | RESOURCE ROYALTY KING WOODS         | 500,000.00           | 30,000.00           | 0.00               | 30,000.00         | 93.0 | 27,900.00            |
| * OIL & GAS SUBTOTAL *                         |                      |                                     | \$3,450,000.00       | \$207,000.00        | \$0.00             | \$207,000.00      |      | \$192,510.00         |
| <b><u>PRODUCT CATEGORY: 1031 EXCHANGE</u></b>  |                      |                                     |                      |                     |                    |                   |      |                      |
| 05/22/2017                                     | FARBER, RODNEY       | EXCHANGERIGHT CRYSTAL LAKE APTS DST | 250,000.00           | 17,500.00           | 0.00               | 17,500.00         | 93.0 | 16,275.00            |
| 05/22/2017                                     | FARBER, RODNEY       | PASSCO BLOCKS DST                   | 250,000.00           | 15,000.00           | 0.00               | 15,000.00         | 93.0 | 13,950.00            |
| 05/25/2017                                     | LINDL, JEAN          | PASSCO BLOCKS DST                   | 175,000.00           | 10,500.00           | 0.00               | 10,500.00         | 93.0 | 9,765.00             |
| * 1031 EXCHANGE SUBTOTAL *                     |                      |                                     | \$675,000.00         | \$43,000.00         | \$0.00             | \$43,000.00       |      | \$39,990.00          |
| <b><u>PRODUCT CATEGORY: INTERVAL FUNDS</u></b> |                      |                                     |                      |                     |                    |                   |      |                      |
| 06/24/2016                                     | BERGLING CHARITABLE  | BLUEROCK TOTAL INC & REAL ESTATE FU | 200,000.00           | 2,000.00            | 22.00              | 1,978.00          | 93.0 | 1,839.54             |
| 06/24/2016                                     | BERGLING CHARITABLE  | BLUEROCK TOTAL INC & REAL ESTATE FU | -200,000.00          | 0.00                | -4.00              | 4.00              | 93.0 | 3.72                 |
| * INTERVAL FUNDS SUBTOTAL *                    |                      |                                     | \$0.00               | \$2,000.00          | \$18.00            | \$1,982.00        |      | \$1,843.26           |
| <b><u>PRODUCT CATEGORY: MUTUAL FUNDS</u></b>   |                      |                                     |                      |                     |                    |                   |      |                      |
| 05/12/2017                                     | STEFFEN, MARVIN      | JH STRATEGIC GROWTH A               | 0.00                 | 7.39                | 0.00               | 7.39              | 93.0 | 6.87                 |
| 05/12/2017                                     | STEFFEN, MARVIN      | JH STRATEGIC INCOME A               | 0.00                 | 11.13               | 0.00               | 11.13             | 93.0 | 10.35                |
| 05/12/2017                                     | WILKERSON, LAURA     | JH STRATEGIC INCOME A               | 0.00                 | 7.89                | 0.00               | 7.89              | 93.0 | 7.34                 |
| 05/15/2017                                     | ORTIZ, LAURA         | TRANSAMERICA AA GROWTH C            | 100.00               | 1.00                | 0.00               | 1.00              | 93.0 | 0.93                 |
| 05/15/2017                                     | VETTER, JAYCE        | TRANSAMERICA AA GROWTH C            | 50.00                | 0.50                | 0.00               | 0.50              | 93.0 | 0.47                 |
| 05/19/2017                                     | HANSGEN, DIANE       | TRANSAMERICA AA GROWTH C            | 231.00               | 2.31                | 0.00               | 2.31              | 93.0 | 2.15                 |
| 05/19/2017                                     | HANSGEN, DIANE       | TRANSAMERICA AA GROWTH C            | 1,166.66             | 11.67               | 0.00               | 11.67             | 93.0 | 10.85                |

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

| DATE  | CLIENT                 | INVESTMENT                                  | INVESTMENT<br>AMOUNT | GROSS<br>COMMISSION | CLEARING<br>CHARGE | NET<br>COMMISSION  | RATE | BROKER<br>COMMISSION |
|---|------------------------|---|----------------------|---------------------|--------------------|--------------------|------|----------------------|
| <b><u>BROKER TRANSACTIONS</u></b>                       |                        |   |                      |                     |                    |                    |      |                      |
| <b><u>PRODUCT CATEGORY: MUTUAL FUNDS</u></b>            |                        |   |                      |                     |                    |                    |      |                      |
| 05/19/2017  | WESTERMAYER, CHARLES   | TRANSAMERICA AA MODERATE C                  | -7,460.06            | 22.00               | 22.00              | 0.00               | 93.0 | 0.00                 |
|   |                        | <b>* MUTUAL FUNDS SUBTOTAL *</b>            | <b>\$-5,912.40</b>   | <b>\$63.89</b>      | <b>\$22.00</b>     | <b>\$41.89</b>     |      | <b>\$38.96</b>       |
| <b><u>PRODUCT CATEGORY: STOCKS</u></b>                  |                        |   |                      |                     |                    |                    |      |                      |
| 05/19/2017  | WESTERMAYER, CHARLES   | POWERSHARES QQQ TR UNIT SER 1               | 6,914.00             | 0.00                | 22.50              | -22.50             | 93.0 | -20.93               |
|   |                        | <b>* STOCKS SUBTOTAL *</b>                  | <b>\$6,914.00</b>    | <b>\$0.00</b>       | <b>\$22.50</b>     | <b>\$-22.50</b>    |      | <b>\$-20.93</b>      |
| <b><u>PRODUCT CATEGORY: VARIABLE ANNUITIES</u></b>      |                        |   |                      |                     |                    |                    |      |                      |
| 05/18/2017  | ANDERSEN, DAVID        | JNL PERSPECTIVE L                           | 550.00               | 22.00               | 0.00               | 22.00              | 93.0 | 20.46                |
|   |                        | <b>* VARIABLE ANNUITIES SUBTOTAL *</b>      | <b>\$550.00</b>      | <b>\$22.00</b>      | <b>\$0.00</b>      | <b>\$22.00</b>     |      | <b>\$20.46</b>       |
| <b><u>PRODUCT CATEGORY: VARIABLE UNIVERSAL LIFE</u></b> |                        |   |                      |                     |                    |                    |      |                      |
| 05/08/2017  | PROKOP, MATTHEW        | LINCOLN LIFE                                | 1,800.00             | 45.00               | 0.00               | 45.00              | 93.0 | 41.85                |
| 05/08/2017  | KIRCHNER, PHILLIP      | TRANSAMERICA LIFE                           | 1,157.20             | 28.94               | 0.00               | 28.94              | 93.0 | 26.91                |
| 05/17/2017  | MICHALETZ, VARIOUS-JOE | TRANSAMERICA LIFE                           | 0.00                 | 12,018.24           | 0.00               | 12,018.24          | 93.0 | 11,176.96            |
| 05/18/2017  | FOELS, TAMMY           | TRANSAMERICA LIFE                           | 0.00                 | 1.00                | 0.00               | 1.00               | 93.0 | 0.93                 |
| 05/18/2017  | WETZELL, THOMAS        | TRANSAMERICA LIFE                           | 0.00                 | 11.25               | 0.00               | 11.25              | 93.0 | 10.46                |
|   |                        | <b>* VARIABLE UNIVERSAL LIFE SUBTOTAL *</b> | <b>\$2,957.20</b>    | <b>\$12,104.43</b>  | <b>\$0.00</b>      | <b>\$12,104.43</b> |      | <b>\$11,257.11</b>   |
| <b><u>PRODUCT CATEGORY: MUTUAL FUND 12B1 TRAILS</u></b> |                        |   |                      |                     |                    |                    |      |                      |
| 04/18/2017  | FITZSIMMONS, CHRISTINE | AM FUNDS AMERICAN BALANCED A                | 0.00                 | 0.84                | 0.00               | 0.84               | 93.0 | 0.78                 |
| 04/18/2017  | TURPEN, ERIC           | AM FUNDS AMERICAN MUTUAL A                  | 0.00                 | 0.24                | 0.00               | 0.24               | 93.0 | 0.22                 |
| 04/18/2017  | TURPEN, RACHEL         | AM FUNDS AMERICAN MUTUAL A                  | 0.00                 | 0.64                | 0.00               | 0.64               | 93.0 | 0.60                 |
| 04/18/2017  | FITZSIMMONS, CHRISTINE | AM FUNDS BOND FUND OF AMERICA A             | 0.00                 | 0.67                | 0.00               | 0.67               | 93.0 | 0.62                 |
| 04/18/2017  | FITZSIMMONS, KEVIN     | AM FUNDS CAPITAL INCOME BUILDER A           | 0.00                 | 0.12                | 0.00               | 0.12               | 93.0 | 0.11                 |
| 04/18/2017  | FITZSIMMONS, KEVIN     | AM FUNDS CAPITAL INCOME BUILDER A           | 0.00                 | 0.78                | 0.00               | 0.78               | 93.0 | 0.73                 |
| 04/18/2017  | FITZSIMMONS, CHRISTINE | AM FUNDS CAPITAL INCOME BUILDER A           | 0.00                 | 0.99                | 0.00               | 0.99               | 93.0 | 0.92                 |
| 04/18/2017  | LABRIER, PAULA         | AM FUNDS CAPITAL WORLD GRTH & INC A         | 0.00                 | 1.58                | 0.00               | 1.58               | 93.0 | 1.47                 |
| 04/18/2017  | TURPEN, ERIC           | AM FUNDS EUROPACIFIC GROWTH FUND A          | 0.00                 | 0.10                | 0.00               | 0.10               | 93.0 | 0.09                 |
| 04/18/2017  | TURPEN, RACHEL         | AM FUNDS EUROPACIFIC GROWTH FUND A          | 0.00                 | 0.61                | 0.00               | 0.61               | 93.0 | 0.57                 |
| 04/18/2017  | LOWE, RUSSELL          | AM FUNDS FUNDAMENTAL INVESTORS A            | 0.00                 | 1.49                | 0.00               | 1.49               | 93.0 | 1.39                 |
| 04/18/2017  | FITZSIMMONS, KEVIN     | AM FUNDS GROWTH FUND OF AMERICA A           | 0.00                 | 0.85                | 0.00               | 0.85               | 93.0 | 0.79                 |
| 04/18/2017  | FITZSIMMONS, CHRISTINE | AM FUNDS GROWTH FUND OF AMERICA A           | 0.00                 | 0.51                | 0.00               | 0.51               | 93.0 | 0.47                 |
| 04/18/2017  | LOWE, RUSSELL          | AM FUNDS GROWTH FUND OF AMERICA A           | 0.00                 | 1.37                | 0.00               | 1.37               | 93.0 | 1.27                 |
| 04/18/2017  | TURPEN, ERIC           | AM FUNDS GROWTH FUND OF AMERICA A           | 0.00                 | 0.62                | 0.00               | 0.62               | 93.0 | 0.58                 |

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|---|--------------------------------|--------------------------------------|----------------------|---------------------|--------------------|-------------------|------|----------------------|
| <b><u>BROKER TRANSACTIONS</u></b>                       |                                |                                      |                      |                     |                    |                   |      |                      |
| <b><u>PRODUCT CATEGORY: MUTUAL FUND 12B1 TRAILS</u></b> |                                |                                      |                      |                     |                    |                   |      |                      |
| 04/18/2017  | TURPEN, RACHEL                 | AM FUNDS GROWTH FUND OF AMERICA A    | 0.00                 | 1.65                | 0.00               | 1.65              | 93.0 | 1.53                 |
| 04/18/2017  | TURPEN, ERIC                   | AM FUNDS NEW ECONOMY A               | 0.00                 | 0.12                | 0.00               | 0.12              | 93.0 | 0.11                 |
| 04/18/2017  | TURPEN, RACHEL                 | AM FUNDS NEW ECONOMY A               | 0.00                 | 0.31                | 0.00               | 0.31              | 93.0 | 0.29                 |
| 04/18/2017  | FITZSIMMONS, CHRISTINE         | AM FUNDS NEW WORLD A                 | 0.00                 | 0.30                | 0.00               | 0.30              | 93.0 | 0.28                 |
| 04/18/2017  | TURPEN, ERIC                   | AM FUNDS NEW WORLD A                 | 0.00                 | 0.10                | 0.00               | 0.10              | 93.0 | 0.09                 |
| 04/18/2017  | TURPEN, RACHEL                 | AM FUNDS NEW WORLD A                 | 0.00                 | 0.60                | 0.00               | 0.60              | 93.0 | 0.56                 |
| 04/18/2017  | TURPEN, ERIC                   | AM FUNDS SMALLCAP WORLD A            | 0.00                 | 0.07                | 0.00               | 0.07              | 93.0 | 0.07                 |
| 04/18/2017  | TURPEN, RACHEL                 | AM FUNDS SMALLCAP WORLD A            | 0.00                 | 0.46                | 0.00               | 0.46              | 93.0 | 0.43                 |
| 04/18/2017  | TURPEN, ERIC                   | AM FUNDS WASHINGTON MUTUAL INVESTOR  | 0.00                 | 0.49                | 0.00               | 0.49              | 93.0 | 0.46                 |
| 04/18/2017  | TURPEN, RACHEL                 | AM FUNDS WASHINGTON MUTUAL INVESTOR  | 0.00                 | 1.29                | 0.00               | 1.29              | 93.0 | 1.20                 |
| 04/10/2017  | MICHALETZ TRUST, GERALD & FAYE | AMERICA FIRST INCOME TRENDS FUND CLA | 0.00                 | 11.40               | 0.00               | 11.40             | 93.0 | 10.60                |
| 04/12/2017  | ROY, DEBRA                     | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 4.16                | 0.00               | 4.16              | 93.0 | 3.87                 |
| 04/12/2017  | ROY, DEBRA                     | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 12.47               | 0.00               | 12.47             | 93.0 | 11.60                |
| 04/12/2017  | LARSON, DONALD                 | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 21.22               | 0.00               | 21.22             | 93.0 | 19.73                |
| 04/12/2017  | LARSON, DONALD                 | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 63.66               | 0.00               | 63.66             | 93.0 | 59.20                |
| 04/12/2017  | BERGLING CHARITABLE            | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 42.17               | 0.00               | 42.17             | 93.0 | 39.22                |
| 04/12/2017  | BERGLING CHARITABLE            | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 126.52              | 0.00               | 126.52            | 93.0 | 117.66               |
| 04/12/2017  | WOLFF, JEAN                    | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 2.08                | 0.00               | 2.08              | 93.0 | 1.93                 |
| 04/12/2017  | WOLFF, JEAN                    | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 6.23                | 0.00               | 6.23              | 93.0 | 5.79                 |
| 04/12/2017  | WOLFF TRUST, WILLIS            | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 31.82               | 0.00               | 31.82             | 93.0 | 29.59                |
| 04/12/2017  | WOLFF TRUST, WILLIS            | BLUEROCK TOTAL INC & REAL ESTATE FU  | 0.00                 | 95.45               | 0.00               | 95.45             | 93.0 | 88.77                |
| 04/17/2017  | SMITH-GROVER, SUSAN            | DAVIS NEW YORK VENTURE A             | 0.00                 | 0.85                | 0.00               | 0.85              | 93.0 | 0.79                 |
| 04/17/2017  | SMITH-GROVER, SUSAN            | DELAWARE VALUE A                     | 0.00                 | 0.80                | 0.00               | 0.80              | 93.0 | 0.74                 |
| 04/13/2017  | REILLY, KAREN                  | DREYFUS WORLDWIDE GROWTH FUND CLASS  | 0.00                 | 19.84               | 0.00               | 19.84             | 93.0 | 18.45                |
| 04/13/2017  | VAN SISTINE, JEANNE            | DREYFUS WORLDWIDE GROWTH FUND CLASS  | 0.00                 | 17.14               | 0.00               | 17.14             | 93.0 | 15.94                |
| 04/13/2017  | REINKE, RONALD                 | DREYFUS WORLDWIDE GROWTH FUND CLASS  | 0.00                 | 2.54                | 0.00               | 2.54              | 93.0 | 2.36                 |
| 04/18/2017  | SMITH-GROVER, SUSAN            | DWS DEUTSCHE EQUITY DIVIDEND FUND-A  | 0.00                 | 2.99                | 0.00               | 2.99              | 93.0 | 2.78                 |
| 04/13/2017  | REILLY, KAREN                  | EATON VANCE TAX MANAGED VALUE FD CL  | 0.00                 | 8.42                | 0.00               | 8.42              | 93.0 | 7.83                 |
| 04/13/2017  | VAN SISTINE, JEANNE            | EATON VANCE TAX MANAGED VALUE FD CL  | 0.00                 | 15.98               | 0.00               | 15.98             | 93.0 | 14.86                |
| 04/13/2017  | REILLY, KAREN                  | INVESCO MIDCAP GROWTH A              | 0.00                 | 22.38               | 0.00               | 22.38             | 93.0 | 20.81                |
| 04/13/2017  | VAN SISTINE, JEANNE            | INVESCO MIDCAP GROWTH A              | 0.00                 | 21.42               | 0.00               | 21.42             | 93.0 | 19.92                |
| 04/13/2017  | PLOTZ, ROSANN                  | INVESCO MIDCAP GROWTH A              | 0.00                 | 1.61                | 0.00               | 1.61              | 93.0 | 1.50                 |
| 04/13/2017  | REINKE, RONALD                 | INVESCO MIDCAP GROWTH A              | 0.00                 | 9.21                | 0.00               | 9.21              | 93.0 | 8.57                 |

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|---|----------------------|--------------------------------------|----------------------|---------------------|--------------------|-------------------|------|----------------------|
| <b><u>BROKER TRANSACTIONS</u></b>                       |                      |                                      |                      |                     |                    |                   |      |                      |
| <b><u>PRODUCT CATEGORY: MUTUAL FUND 12B1 TRAILS</u></b> |                      |                                      |                      |                     |                    |                   |      |                      |
| 04/17/2017  | TURNER, WANDA        | JH HIGH YIELD A                      | 0.00                 | 1.37                | 0.00               | 1.37              | 93.0 | 1.27                 |
| 04/17/2017  | REINKE, RONALD       | JH LARGE CAP EQUITY A                | 0.00                 | 3.71                | 0.00               | 3.71              | 93.0 | 3.45                 |
| 04/17/2017  | REILLY, KAREN        | JH NEW OPPORTUNITIES A               | 0.00                 | 8.79                | 0.00               | 8.79              | 93.0 | 8.17                 |
| 04/17/2017  | VAN SISTINE, JEANNE  | JH NEW OPPORTUNITIES A               | 0.00                 | 8.20                | 0.00               | 8.20              | 93.0 | 7.63                 |
| 04/18/2017  | PLOTZ, ROSANN        | JP MORGAN GROWTH AND INCOME FUND CL  | 0.00                 | 0.45                | 0.00               | 0.45              | 93.0 | 0.42                 |
| 04/18/2017  | REILLY, KAREN        | JP MORGAN MID CAP GROWTH FUND CLASS  | 0.00                 | 7.13                | 0.00               | 7.13              | 93.0 | 6.63                 |
| 04/18/2017  | POLTZ, ALAN          | JP MORGAN MID CAP GROWTH FUND CLASS  | 0.00                 | 0.67                | 0.00               | 0.67              | 93.0 | 0.62                 |
| 04/18/2017  | REINKE, RONALD       | JP MORGAN MID CAP GROWTH FUND CLASS  | 0.00                 | 3.69                | 0.00               | 3.69              | 93.0 | 3.43                 |
| 04/18/2017  | SCHLOMANN, DAVID     | MFS GROWTH ALLOCATION C              | 0.00                 | 12.56               | 0.00               | 12.56             | 93.0 | 11.68                |
| 04/18/2017  | SCHLOMANN, DAVID     | MFS MODERATE ALLOCATION C            | 0.00                 | 5.16                | 0.00               | 5.16              | 93.0 | 4.80                 |
| 04/18/2017  | SCHLOMANN, ANN       | MFS MODERATE ALLOCATION C            | 0.00                 | 7.75                | 0.00               | 7.75              | 93.0 | 7.21                 |
| 04/18/2017  | POLTZ, ALAN          | MFS RESEARCH A                       | 0.00                 | 0.46                | 0.00               | 0.46              | 93.0 | 0.43                 |
| 04/21/2017  | REINKE, RONALD       | PUTNAM HIGH YIELD TRUST A            | 0.00                 | 3.49                | 0.00               | 3.49              | 93.0 | 3.25                 |
| 04/12/2017  | OTTO, CHRISTOPHER    | SUNAMERICA FOCUSED ALPHA GROWTH A    | 0.00                 | 0.57                | 0.00               | 0.57              | 93.0 | 0.53                 |
| 04/12/2017  | REILLY, KAREN        | SUNAMERICA FOCUSED ALPHA LARGE CAP A | 0.00                 | 3.75                | 0.00               | 3.75              | 93.0 | 3.49                 |
| 04/17/2017  | SWANSON, GLENN       | TRANSAMERICA AA CONSERVATIVE C       | 0.00                 | 25.19               | 0.00               | 25.19             | 93.0 | 23.43                |
| 04/17/2017  | KOTTSCHADE, DANIEL   | TRANSAMERICA AA GROWTH A             | 0.00                 | 1.34                | 0.00               | 1.34              | 93.0 | 1.25                 |
| 04/17/2017  | BOUDREAU, WILLIAM    | TRANSAMERICA AA GROWTH C             | 0.00                 | 11.46               | 0.00               | 11.46             | 93.0 | 10.66                |
| 04/17/2017  | BOUDREAU, DIANE      | TRANSAMERICA AA GROWTH C             | 0.00                 | 23.39               | 0.00               | 23.39             | 93.0 | 21.75                |
| 04/17/2017  | VETTER, BRIAN        | TRANSAMERICA AA GROWTH C             | 0.00                 | 3.08                | 0.00               | 3.08              | 93.0 | 2.86                 |
| 04/17/2017  | GRUBISH, JAMES       | TRANSAMERICA AA GROWTH C             | 0.00                 | 28.89               | 0.00               | 28.89             | 93.0 | 26.87                |
| 04/17/2017  | LILLEVOLD, KATHRYN   | TRANSAMERICA AA GROWTH C             | 0.00                 | 14.30               | 0.00               | 14.30             | 93.0 | 13.30                |
| 04/17/2017  | FITTERER TRUST, RUTH | TRANSAMERICA AA GROWTH C             | 0.00                 | 68.36               | 0.00               | 68.36             | 93.0 | 63.57                |
| 04/17/2017  | VETTER, BRIAN        | TRANSAMERICA AA MOD GROWTH C         | 0.00                 | 4.73                | 0.00               | 4.73              | 93.0 | 4.40                 |
| 04/17/2017  | SWANSON, GLENN       | TRANSAMERICA AA MOD GROWTH C         | 0.00                 | 31.81               | 0.00               | 31.81             | 93.0 | 29.58                |
| 04/17/2017  | FITTERER TRUST, RUTH | TRANSAMERICA AA MOD GROWTH C         | 0.00                 | 66.12               | 0.00               | 66.12             | 93.0 | 61.49                |
| 04/17/2017  | VETTER, BRIAN        | TRANSAMERICA AA MODERATE C           | 0.00                 | 1.91                | 0.00               | 1.91              | 93.0 | 1.78                 |
| 04/17/2017  | WESTERMAYER, CHARLES | TRANSAMERICA AA MODERATE C           | 0.00                 | 5.93                | 0.00               | 5.93              | 93.0 | 5.51                 |
| 04/17/2017  | OTTO, CHRISTOPHER    | TRANSAMERICA CAPITAL GROWTH A        | 0.00                 | 0.63                | 0.00               | 0.63              | 93.0 | 0.59                 |
| 04/17/2017  | OTTO, CHRISTOPHER    | TRANSAMERICA DIVERSIFIED EQUITY A    | 0.00                 | 0.69                | 0.00               | 0.69              | 93.0 | 0.64                 |
| 04/17/2017  | OTTO, CHRISTOPHER    | TRANSAMERICA MORGAN STANLEY GRTH OP  | 0.00                 | 0.87                | 0.00               | 0.87              | 93.0 | 0.81                 |
| 04/17/2017  | OTTO, CHRISTOPHER    | TRANSAMERICA SMALL/MID CAP VALUE A   | 0.00                 | 1.19                | 0.00               | 1.19              | 93.0 | 1.11                 |
| 04/18/2017  | FITZSIMMONS, KEVIN   | WILLISTON BASIN/MID- NORTH AMERICA   | 0.00                 | 2.96                | 0.00               | 2.96              | 93.0 | 2.75                 |

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

| DATE                                       | CLIENT | INVESTMENT                           | INVESTMENT<br>AMOUNT | GROSS<br>COMMISSION | CLEARING<br>CHARGE | NET<br>COMMISSION | RATE | BROKER<br>COMMISSION |
|--|--------|--------------------------------------|----------------------|---------------------|--------------------|-------------------|------|----------------------|
| <b><u>SPLIT TRANSACTIONS</u></b>           |        |                                      |                      |                     |                    |                   |      |                      |
| <b>BROKER: 46G-JOE/JACK MICHALETZ #290</b> |        |                                      |                      |                     |                    |                   |      |                      |
|  |        | * MUTUAL FUND 12B1 TRAILS SUBTOTAL * | \$0.00               | \$917.76            | \$0.00             | \$917.76          |      | \$853.50             |
|  |        | *** BROKER TRANSACTIONS TOTAL ***    | \$4,129,508.80       | \$265,108.08        | \$62.50            | \$265,045.58      |      | \$246,492.36         |

|  |                    |                                     |              |             |        |             |      |             |
|--|--------------------|-------------------------------------|--------------|-------------|--------|-------------|------|-------------|
| <b><u>SPLIT TRANSACTIONS</u></b>           |                    |                                     |              |             |        |             |      |             |
| <b>BROKER: 46G-JOE/JACK MICHALETZ #290</b> |                    |                                     |              |             |        |             |      |             |
| 04/12/2017                                 | JANSEN, LOREN      | BLUEROCK TOTAL INC & REAL ESTATE FU | 0.00         | 8.47        | 0.00   | 8.47        | 93.0 | 7.88        |
| 04/12/2017                                 | JANSEN, LOREN      | BLUEROCK TOTAL INC & REAL ESTATE FU | 0.00         | 25.41       | 0.00   | 25.41       | 93.0 | 23.63       |
| 05/09/2017                                 | KUEHLWEIN, RICHARD | JH STRATEGIC INCOME C               | 132.00       | 1.32        | 0.00   | 1.32        | 93.0 | 1.23        |
| 05/09/2017                                 | KUEHLWEIN, RICHARD | JOHN HANCOCK CLASSIC VALUE C        | 105.60       | 1.06        | 0.00   | 1.06        | 93.0 | 0.99        |
| 05/09/2017                                 | KUEHLWEIN, RICHARD | JOHN HANCOCK FOCUSED HIGH YIELD C   | 105.60       | 1.06        | 0.00   | 1.06        | 93.0 | 0.99        |
| 05/09/2017                                 | KUEHLWEIN, RICHARD | JOHN HANCOCK US GLOBAL LEADERS GRW  | 79.20        | 0.79        | 0.00   | 0.79        | 93.0 | 0.73        |
| 05/05/2017                                 | CASTLE DRIVE LLC   | RESOURCE ROYALTY KING WOODS         | 200,000.00   | 12,000.00   | 0.00   | 12,000.00   | 93.0 | 11,160.00   |
|  |                    | * 46G-JOE/JACK MICHALETZ SUBTOTAL * | \$200,422.40 | \$12,038.11 | \$0.00 | \$12,038.11 |      | \$11,195.45 |
|  |                    | *** SPLIT TRANSACTIONS TOTAL ***    | \$200,422.40 | \$12,038.11 | \$0.00 | \$12,038.11 |      | \$11,195.45 |

|                                    |                   |                                     |            |        |       |        |     |        |
|------------------------------------|-------------------|-------------------------------------|------------|--------|-------|--------|-----|--------|
| <b><u>VERRIDE TRANSACTIONS</u></b> |                   |                                     |            |        |       |        |     |        |
| <b>BROKER: JACK MICHALETZ #287</b> |                   |                                     |            |        |       |        |     |        |
| 09/30/2016                         | ATKINSON, VONDA   | BLUEROCK TOTAL INC & REAL ESTATE FU | -70,000.00 | 0.00   | -4.00 | 4.00   | 0.0 | 3.72   |
| 09/30/2016                         | ATKINSON, VONDA   | BLUEROCK TOTAL INC & REAL ESTATE FU | 70,000.00  | 700.00 | 22.00 | 678.00 | 0.0 | 630.54 |
| 05/12/2017                         | BLOCK, EUGENE     | JH DISCIPLINED VALUE INT'L C        | 0.00       | 1.16   | 0.00  | 1.16   | 0.0 | 1.08   |
| 05/12/2017                         | ROBERTS, MICHELLE | JH DISCIPLINED VALUE INT'L C        | 0.00       | 0.20   | 0.00  | 0.20   | 0.0 | 0.19   |
| 05/12/2017                         | WALLEM, HARRY     | JH FINANCIAL INDUSTRIES A           | 0.00       | 2.23   | 0.00  | 2.23   | 0.0 | 2.07   |
| 05/12/2017                         | BLOCK, EUGENE     | JH INCOME B                         | 0.00       | 1.37   | 0.00  | 1.37   | 0.0 | 1.27   |
| 05/12/2017                         | WALLEM, HARRY     | JH LARGE CAP EQUITY A               | 0.00       | 3.56   | 0.00  | 3.56   | 0.0 | 3.31   |
| 05/12/2017                         | BLOCK, EUGENE     | JH LARGE CAP EQUITY A               | 0.00       | 1.52   | 0.00  | 1.52   | 0.0 | 1.41   |
| 05/12/2017                         | BLOCK, EUGENE     | JH LARGE CAP EQUITY B               | 0.00       | 1.06   | 0.00  | 1.06   | 0.0 | 0.99   |
| 05/12/2017                         | ANDERSON, RAYNOLD | JH LARGE CAP EQUITY B               | 0.00       | 0.20   | 0.00  | 0.20   | 0.0 | 0.19   |
| 05/12/2017                         | BLOCK, EUGENE     | JH LARGE CAP EQUITY C               | 0.00       | 1.65   | 0.00  | 1.65   | 0.0 | 1.53   |
| 05/12/2017                         | ANDERSON, RAYNOLD | JH LARGE CAP EQUITY C               | 0.00       | 1.50   | 0.00  | 1.50   | 0.0 | 1.40   |
| 05/12/2017                         | ROBERTS, MICHELLE | JH LARGE CAP EQUITY C               | 0.00       | 0.05   | 0.00  | 0.05   | 0.0 | 0.05   |
| 05/12/2017                         | TOLZMANN, RICHARD | JH LIFESTYLE AGGRESSIVE PORTFOLIO C | 0.00       | 6.39   | 0.00  | 6.39   | 0.0 | 5.94   |

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

| DATE  | CLIENT             | INVESTMENT                          | INVESTMENT<br>AMOUNT | GROSS<br>COMMISSION | CLEARING<br>CHARGE | NET<br>COMMISSION | RATE | BROKER<br>COMMISSION |
|---|--------------------|-------------------------------------|----------------------|---------------------|--------------------|-------------------|------|----------------------|
| <b><u> OVERRIDE TRANSACTIONS </u></b>       |                    |                                     |                      |                     |                    |                   |      |                      |
| <b><u> BROKER: JACK MICHALETZ #287 </u></b> |                    |                                     |                      |                     |                    |                   |      |                      |
| 05/12/2017                                  | SCHARMER, KEVIN    | JH LIFESTYLE CONSERVATIVE PORT A    | 0.00                 | 5.06                | 0.00               | 5.06              | 0.0  | 4.71                 |
| 05/12/2017                                  | SCHARMER, KEVIN    | JH LIFESTYLE CONSERVATIVE PORT B    | 0.00                 | 2.01                | 0.00               | 2.01              | 0.0  | 1.87                 |
| 05/12/2017                                  | OLSON, HARLAN      | JH LIFESTYLE GROWTH PORTFOLIO C     | 0.00                 | 2.82                | 0.00               | 2.82              | 0.0  | 2.62                 |
| 05/12/2017                                  | HERMEL, ROBERT     | JH LIFESTYLE GROWTH PORTFOLIO C     | 0.00                 | 4.40                | 0.00               | 4.40              | 0.0  | 4.09                 |
| 05/12/2017                                  | SCHWARTZ, TRAVIS   | JH LIFESTYLE GROWTH PORTFOLIO C     | 0.00                 | 2.98                | 0.00               | 2.98              | 0.0  | 2.77                 |
| 05/12/2017                                  | WALLEM, HARRY      | JH NEW OPPORTUNITIES A              | 0.00                 | 1.97                | 0.00               | 1.97              | 0.0  | 1.83                 |
| 05/12/2017                                  | BLOCK, EUGENE      | JH NEW OPPORTUNITIES A              | 0.00                 | 0.58                | 0.00               | 0.58              | 0.0  | 0.54                 |
| 05/12/2017                                  | GROMMERSCH, STACI  | JH NEW OPPORTUNITIES A              | 0.00                 | 0.05                | 0.00               | 0.05              | 0.0  | 0.05                 |
| 05/12/2017                                  | BLOCK, EUGENE      | JH NEW OPPORTUNITIES C              | 0.00                 | 1.25                | 0.00               | 1.25              | 0.0  | 1.16                 |
| 05/12/2017                                  | ROBERTS, MICHELLE  | JH SMALL COMPANY FUND A             | 0.00                 | 0.07                | 0.00               | 0.07              | 0.0  | 0.07                 |
| 05/12/2017                                  | ANDERSON, RAYNOLD  | JH STRATEGIC GROWTH A               | 0.00                 | 0.27                | 0.00               | 0.27              | 0.0  | 0.25                 |
| 05/12/2017                                  | BLOCK, EUGENE      | JH STRATEGIC GROWTH A               | 0.00                 | 2.23                | 0.00               | 2.23              | 0.0  | 2.07                 |
| 05/12/2017                                  | BLOCK, EUGENE      | JH STRATEGIC GROWTH C               | 0.00                 | 1.54                | 0.00               | 1.54              | 0.0  | 1.43                 |
| 05/12/2017                                  | ANDERSON, RAYNOLD  | JH STRATEGIC GROWTH C               | 0.00                 | 1.47                | 0.00               | 1.47              | 0.0  | 1.37                 |
| 05/12/2017                                  | WALLEM, HARRY      | JH STRATEGIC INCOME A               | 0.00                 | 2.54                | 0.00               | 2.54              | 0.0  | 2.36                 |
| 05/12/2017                                  | BLOCK, EUGENE      | JH STRATEGIC INCOME A               | 0.00                 | 1.18                | 0.00               | 1.18              | 0.0  | 1.10                 |
| 05/12/2017                                  | BLOCK, EUGENE      | JH STRATEGIC INCOME C               | 0.00                 | 1.27                | 0.00               | 1.27              | 0.0  | 1.18                 |
| 05/12/2017                                  | ROBERTS, MICHELLE  | JH STRATEGIC INCOME C               | 0.00                 | 0.81                | 0.00               | 0.81              | 0.0  | 0.75                 |
| 05/12/2017                                  | KUEHLWEIN, RICHARD | JH STRATEGIC INCOME C               | 0.00                 | 5.65                | 0.00               | 5.65              | 0.0  | 5.25                 |
| 05/12/2017                                  | WALLEM, HARRY      | JN DISCIPLINED VALUE INT'L A        | 0.00                 | 1.66                | 0.00               | 1.66              | 0.0  | 1.54                 |
| 05/12/2017                                  | BLOCK, EUGENE      | JN DISCIPLINED VALUE INT'L A        | 0.00                 | 1.55                | 0.00               | 1.55              | 0.0  | 1.44                 |
| 05/12/2017                                  | KUEHLWEIN, RICHARD | JOHN HANCOCK CLASSIC VALUE C        | 0.00                 | 5.57                | 0.00               | 5.57              | 0.0  | 5.18                 |
| 05/12/2017                                  | ROBERTS, MICHELLE  | JOHN HANCOCK FOCUSED HIGH YIELD C   | 0.00                 | 0.11                | 0.00               | 0.11              | 0.0  | 0.10                 |
| 05/12/2017                                  | KUEHLWEIN, RICHARD | JOHN HANCOCK FOCUSED HIGH YIELD C   | 0.00                 | 4.98                | 0.00               | 4.98              | 0.0  | 4.63                 |
| 05/12/2017                                  | HENZE, DUANE       | JOHN HANCOCK LIFESTYLE AGGR PORTFOL | 0.00                 | 0.02                | 0.00               | 0.02              | 0.0  | 0.02                 |
| 05/12/2017                                  | KUEHLWEIN, RICHARD | JOHN HANCOCK US GLOBAL LEADERS GRW  | 0.00                 | 4.28                | 0.00               | 4.28              | 0.0  | 3.98                 |
| 05/07/2017                                  | LORENTZ, ANDREW    | METLIFE LIFE INS                    | 200.00               | 140.00              | 0.00               | 140.00            | 0.0  | 130.20               |
| 05/15/2017                                  | ZIEGLER, KRISTINE  | PUTNAM ASSET ALLOC GROWTH A         | 50.00                | 2.50                | 12.00              | -9.50             | 0.0  | -8.84                |
| 05/17/2017                                  | FLO, PAUL          | PUTNAM CAPITAL SPECTRUM C           | 150.00               | 1.50                | 12.00              | -10.50            | 0.0  | -9.77                |
| 05/15/2017                                  | SIEBERG, KYLE      | PUTNAM EQUITY SPECTRUM C            | 100.00               | 1.00                | 12.00              | -11.00            | 0.0  | -10.23               |
| 05/17/2017                                  | FLO, PAUL          | PUTNAM EQUITY SPECTRUM C            | 150.00               | 1.50                | 12.00              | -10.50            | 0.0  | -9.77                |
| 05/12/2017                                  | PROKOP, MAKENNA    | TRANSAMERICA AA GROWTH A            | 100.00               | 4.75                | 0.00               | 4.75              | 0.0  | 4.42                 |
| 05/15/2017                                  | WINTER, JANEAN     | TRANSAMERICA AA GROWTH C            | 200.00               | 2.00                | 0.00               | 2.00              | 0.0  | 1.86                 |

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| DATE                                      | CLIENT                | INVESTMENT                   | INVESTMENT<br>AMOUNT | GROSS<br>COMMISSION | CLEARING<br>CHARGE | NET<br>COMMISSION | RATE | BROKER<br>COMMISSION |
|---|-----------------------|------------------------------|----------------------|---------------------|--------------------|-------------------|------|----------------------|
| <b><u> OVERRIDE TRANSACTIONS </u></b>     |                       |                              |                      |                     |                    |                   |      |                      |
| <b><u>BROKER: JACK MICHALETZ #287</u></b> |                       |                              |                      |                     |                    |                   |      |                      |
| 05/15/2017                                | WINTER, JANEAN        | TRANSAMERICA AA GROWTH C     | 200.00               | 2.00                | 0.00               | 2.00              | 0.0  | 1.86                 |
| 05/15/2017                                | HANSON, MICHAEL       | TRANSAMERICA AA GROWTH C     | 50.00                | 0.50                | 0.00               | 0.50              | 0.0  | 0.47                 |
| 05/16/2017                                | GRETCHEN L WENDT, SIM | TRANSAMERICA AA GROWTH C     | 44.15                | 0.44                | 0.00               | 0.44              | 0.0  | 0.41                 |
| 05/16/2017                                | GRETCHEN L WENDT, SIM | TRANSAMERICA AA GROWTH C     | 44.15                | 0.44                | 0.00               | 0.44              | 0.0  | 0.41                 |
| 05/16/2017                                | CONRAD, GARY          | TRANSAMERICA AA GROWTH C     | 40.63                | 0.41                | 0.00               | 0.41              | 0.0  | 0.38                 |
| 05/16/2017                                | CONRAD, GARY          | TRANSAMERICA AA GROWTH C     | 40.63                | 0.41                | 0.00               | 0.41              | 0.0  | 0.38                 |
| 05/15/2017                                | ESLINGER, OWEN        | TRANSAMERICA AA MOD GROWTH C | 150.00               | 1.50                | 0.00               | 1.50              | 0.0  | 1.40                 |
| 05/15/2017                                | ESLINGER, MADELINE    | TRANSAMERICA AA MOD GROWTH C | 250.00               | 2.50                | 0.00               | 2.50              | 0.0  | 2.33                 |
| 05/15/2017                                | ESLINGER, ELEANOR     | TRANSAMERICA AA MOD GROWTH C | 150.00               | 1.50                | 0.00               | 1.50              | 0.0  | 1.40                 |
| * JACK MICHALETZ SUBTOTAL *               |                       |                              | \$1,919.56           | \$940.16            | \$66.00            | \$874.16          |      | \$812.96             |
| *** OVERRIDE TRANSACTIONS TOTAL ***       |                       |                              | \$1,919.56           | \$940.16            | \$66.00            | \$874.16          |      | \$812.96             |

**BROKER COMMISSION TOTALS**

|                       |              |
|-----------------------|--------------|
| Broker Transactions   | \$246,492.36 |
| Split Transactions    | \$11,195.45  |
| Override Transactions | \$812.96     |
| Adjustments           | \$0.00       |
| Payroll Draw          | \$0.00       |
| Base Salary           | \$0.00       |
| Prior Period Balance  | \$0.00       |
| FINRA Assessment      | \$0.00       |
| SIPC Assessment       | \$0.00       |

|                       |                |
|-----------------------|----------------|
| Check Amount          | \$258,500.77   |
| Year-to-date Gross    | \$2,506,659.59 |
| Year-to-date Earnings | \$2,431,354.80 |

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