



21002004

JN

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	October 31, 2023
Estimated average burden hours per response.....	12.00

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

MAR 02 2021

SEC FILE NUMBER
<b>8-70167</b>

FACING PAGE

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

REPORT FOR THE PERIOD BEGINNING 01/01/20 AND ENDING 12/31/20  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **MCA Securities, LLC**

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
**3060 Peachtree Road NW, Suite 1280**

(No. and Street)		
<b>Atlanta</b>	<b>GA</b>	<b>30305</b>
(City)	(State)	(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
**Gregory Cohn** **404-788-7612**  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**Aprio, LLP**

(Name - if individual, state last, first, middle name)			
<b>Five Concourse Parkway, Suite 1000</b>	<b>Atlanta</b>	<b>GA</b>	<b>30328</b>
(Address)	(City)	(State)	(Zip Code)

CHECK ONE:

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

<b>FOR OFFICIAL USE ONLY</b>

\*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)

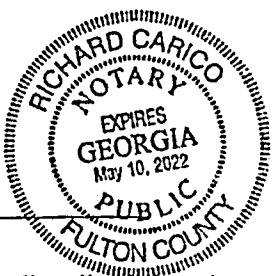
OATH OR AFFIRMATION

I, Gregory Cohn, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of MCA Securities, LLC as of December 31, 2020, 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:

\_\_\_\_\_  
\_\_\_\_\_

[Signature]

Notary Public



[Signature]

Signature

President

Title

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

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss) or, if there is other comprehensive income in the period(s) presented, a Statement of Comprehensive Income (as defined in §210.1-02 of Regulation S-X).
- (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).

**MCA SECURITIES, LLC**  
**FINANCIAL STATEMENTS**  
**AND REPORT OF INDEPENDENT REGISTERED**  
**PUBLIC ACCOUNTING FIRM**

**(PURSUANT TO RULE 17a-5(e)(3))**

**DECEMBER 31, 2020**

MCA SECURITIES, LLC

CONTENTS

	<u>Page</u>
Report of independent registered public accounting firm	1
<u>Financial statements:</u>	
Statement of financial condition	2
Statement of income	3
Statement of changes in member's equity	4
Statement of cash flows	5
Notes to financial statements	6-9
<u>Supplementary information:</u>	
Computation of net capital under Rule 15c3-1 of the Securities and Exchange Commission	11
Computation for determination of reserve requirements and information relating to possession and control requirements under Rule 15c3-3 of the Securities and Exchange Commission	12
Report of independent registered public accounting firm - exemption report	13
Exemption report	14



**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Member of  
MCA Securities, LLC

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of MCA Securities, LLC, the "Company", as of December 31, 2020, the related statements of income, changes in member's equity, and cash flows for the year then ended, and the related notes and schedules (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of MCA Securities, LLC as of December 31, 2020, 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 of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

**Auditors' Report on Supplemental Information**

The information contained in pages 11 through 12 (the "supplementary information"), has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company'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 supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We have served as MCA Securities, LLC's auditor since 2019.

Atlanta, Georgia  
February 25, 2021

MCA SECURITIES, LLC  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2020

ASSETS

Current assets

Cash	\$ 525,859
Due from customers (less than one year)	242,500
Prepaid expenses	<u>15,355</u>
Total current assets	<u>783,714</u>

Other assets

Due from customers (greater than one year)	<u>241,250</u>
Total other assets	<u>241,250</u>

Total assets	<u>\$ 1,024,964</u>
--------------	---------------------

LIABILITIES AND MEMBER'S EQUITY

Current liabilities

Due to Member	\$ 76,781
Accounts payable	<u>1,761</u>
Total current liabilities	<u>78,542</u>

<u>Member's equity</u>	<u>946,422</u>
------------------------	----------------

Total liabilities and Member's equity	<u>\$ 1,024,964</u>
---------------------------------------	---------------------

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

MCA SECURITIES, LLC  
STATEMENT OF INCOME  
YEAR ENDED DECEMBER 31, 2020

Revenues

Placement fee income	\$ 1,067,750
Retainer fee income	173,000
Other Income	487
Total revenues	<u>1,241,237</u>

Expenses

Compensation and benefits	380,440
Legal and professional services	59,018
Marketing	542
Rent	16,795
Regulatory	18,543
Insurance	23,985
General and administrative	9,595
Total expenses	<u>508,918</u>
Net income	<u>\$ 732,319</u>

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

MCA SECURITIES, LLC  
 STATEMENT OF CHANGES IN MEMBER'S EQUITY  
 FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2020

	<u>Contributed capital</u>	<u>Member's equity</u>	<u>Total</u>
Balance January 1, 2020	\$ 290,145	\$ 313,118	\$ 603,263
Member's contributions	-	-	-
Member's distributions	-	(389,160)	(389,160)
Net income	-	732,319	732,319
Balance December 31, 2020	<u>\$ 290,145</u>	<u>\$ 656,277</u>	<u>\$ 946,422</u>

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

MCA SECURITIES, LLC  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Net income	\$	732,319
Adjustments to reconcile net income to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
Prepaid expenses		4,214
Due from customers		(382,500)
Due to Member		68,364
Unearned revenue		(37,000)
Accounts payable		1,761
		(345,161)
Total adjustments		(345,161)
Net cash provided by operating activities		387,158

CASH FLOWS FROM FINANCING ACTIVITIES

Distributions to Member		(389,160)
		(389,160)
Net cash used in financing activities		(389,160)
Net decrease in cash		(2,002)
Cash, beginning of period		527,861
Cash, end of period	\$	525,859

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

MCA SECURITIES, LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020

**Note 1 - Organization**

MCA Securities, LLC (the "Company") is a broker-dealer registered with the United States Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company performs investment banking activities, advising organizations on mergers and acquisitions, in addition to other capital raising strategies. The Company was founded on July 03, 2018, under the laws of the State of Georgia and was approved by FINRA on November 21, 2018. The Company is 100% owned by Maven Capital Advisors, LLC, (the Member). The Company does not maintain customer accounts.

**Note 2 - Summary of Significant Accounting Policies**

**Basis of Presentation**

The accompanying financial statements are presented in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

**Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent 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.

**Cash**

The Company has cash held in demand accounts at financial institutions and as of December 31, 2020, their bank account exceeded the \$250,000 FDIC coverage limit. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant risks on cash.

**Revenue Recognition**

Revenues are recorded when: (i) a contract with a client has been identified, (ii) the performance obligation(s) in the contract have been identified, (iii) the transaction price has been determined, (iv) the transaction price has been allocated to each performance obligation in the contract, and (v) the Company has satisfied the applicable performance obligation.

The Company derives all its revenues from the performance of investment banking services which is within the scope of ASC 606. Investment banking services include

MCA SECURITIES, LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020

Note 2 - Summary of Significant Accounting Policies - Continued

Revenue Recognition

placement of securities, post-placement consulting services, and the provision of merger and acquisition advice. The Company enters into contracts with no set duration and the contracts are terminated at will by either party without cause. The contracts include non-refundable retainer fees and/or success fees, which may be fixed or represent a percentage of value that the customer receives when the corporate finance activity is completed. The Company's retainer fees are paid either up front or over time. The Company's success fees are paid at the time when the engagement is completed. The Company recognizes revenue relating to retainer fees on a month-to-month basis as the services are being performed and transferred to customers.

Success fees, which are variable consideration, are included in the transaction price and recognized into revenue when it is determined that the reversal of revenue is not probable, which is typically at the closing of the transaction, the variable constraint. When assessing probability, the Company applies a careful analysis and judgement to the remaining factors necessary for completion of the transaction, including factors outside of the Company's control.

Reimbursements from customers include those that pertain to travel and other out-of-pocket expenses incurred by the Company. The expenses are directly related to customer transactions and are recorded as incurred and presented within operating expenses. Revenues associated with the reimbursement of such expenses are recorded when the Company is contractually entitled to reimbursement and is presented within other income in total. Deferred revenue represents contract liabilities for the amount billed or collected in advance of the performance obligations being completed.

Income Taxes

The Company is a single member limited liability company, and as such, is a disregarded entity for tax purposes and does not file tax returns or pay income taxes. All income and losses are passed through to the Member to be included on the Member's tax return.

The Company accounts for uncertainty in income taxes under ASC 740-10. Under ASC 740-10, Accounting for Uncertainty in Income Taxes, the standard provides applicable measurement and disclosure guidance related to uncertain tax positions. The Company has evaluated each of its tax positions and has determined that no provision or liability for income taxes is necessary.

Fair Value of Financial Instruments:

The Company's financial instruments, including cash, prepaid expenses, and Due to Member are carried at cost, which approximates their fair value because of the short-term nature of these assets and liabilities.

MCA SECURITIES, LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020

Note 2 - Summary of Significant Accounting Policies-Continued

Accounts Receivable

The Company extends credit to customers located primarily throughout North America based on the size of the customer, its payment history, and other factors. The Company generally does not require collateral to support customer receivables.

The Company carries its accounts receivable for amounts due from the pricing of its deal related fees stated in the contract at the time of closing. The Company provides an allowance for doubtful accounts which is based upon review of its historical collection of fees due and economic conditions, the ability of its customers to pay the outstanding receivables. The Company determined an allowance was unnecessary as of December 31, 2020.

Note 3 - Net Capital Requirements

The Company is subject to the SEC Uniform Net Capital Rule (Rule 15c3-1) which requires the maintenance of a minimum net capital, as defined, of the greater of \$5,000 or one-fifteenth of aggregate indebtedness, as defined. At December 31, 2020, the Company had net capital of \$447,317 which exceeded its requirement by \$442,081. Additionally, the Company must maintain a ratio of aggregate indebtedness to net capital of 15:1 or less. At December 31, 2020, this ratio was .18 to 1.

Note 4 - SEA Rule Rule 15c3-3

The Firm has no possession or control obligations under SEA Rule 15c3-3(b) or reserve deposit obligations under SEA Rule 15c3-3(e) because, in reliance on Footnote 74 of the 2013 SEC Release 34-70073, its business is limited to private placements of securities on a best efforts basis, and referrals of private placements to other broker-dealers and receipt of compensation for such referrals.

Note 5 - Related Party Transactions

The Company has an expense sharing agreement with the Member. Under this agreement, the Member provides administrative services and office space. Total expenses under this agreement for the period January 1, 2020 to December 31, 2020 were \$422,375. As of December 31, 2020, the Company had no amounts due from the Member and amounts due to the Member of \$76,781. These amounts are included in the statement of financial condition. The lease obligation for the office space is borne by the Member and the Company incurs rent expense through its management services agreement. Rent expense, which comprises 50% of the total rental lease payments, was \$16,795 for the period January 1, 2020 to December 31, 2020.

MCA SECURITIES, LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2019

Note 6 - Concentration of Revenues

A significant customer is defined as one from whom at least 10% of annual revenue is derived. The Company has revenue from two customers totaling \$1,160,750, which comprised approximately 94%.

Note 7 - Commitments and Contingencies

The Company has no commitments or contingencies outstanding at December 31, 2020.

Note 8 - Subsequent Events

The Company evaluated subsequent events through February 25, 2021, when these financial statements were available to be issued. The Company is not aware of any significant events that occurred subsequent to the balance sheet date but prior to the filing of this report that would have a material impact on the financial statements.

**SUPPLEMENTARY INFORMATION**

MCA SECURITIES, LLC  
SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2020

COMPUTATION OF NET CAPITAL  
UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION

NET CAPITAL	
Total Member's Equity	\$ 946,422
DEDUCTIONS AND/OR CHARGES	
Due from customers (less than one year)	242,500
Prepaid expenses	15,355
Due from customers (greater than one year)	<u>241,250</u>
Non-allowable assets	<u>499,105</u>
NET CAPITAL	<u>447,317</u>
Less: Minimum net capital requirements the greater of 6 & 2/3 % of aggregate indebtedness or \$5,000 , as defined per the Rule 15c3-1	<u>5,236</u>
EXCESS NET CAPITAL	<u>\$ 442,081</u>
AGGREGATE INDEBTEDNESS	<u>\$ 78,542</u>
RATIO OF AGGREGATE INDEBTEDNESS TO NET CAPITAL	<u>.18 to 1</u>

There is no material difference between the computation of net capital presented above and the computation of net capital reported in the Company's unaudited Form X-17A-5, Part IIA filing as of December 31, 2020.

See accompanying Report of Independent Registered Public Accounting Firm

MCA SECURITIES, LLC

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS AND  
INFORMATION RELATING TO POSSESSION AND CONTROL REQUIREMENTS  
UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION  
AS OF DECEMBER 31, 2020**

The Firm has no possession or control obligations under SEA Rule 15c3-3(b) or reserve deposit obligations under SEA Rule 15c3-3(e) because its business is limited to private placements of securities on a best efforts basis, and referrals of private placements to other broker-dealers and receipt of compensation for such referrals.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of  
MCA Securities, LLC

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) MCA Securities, LLC ("the Company") did not claim an exemption under paragraph (k) of 17 C.F.R. §240.15c3-3 and (2) stated that it filed its Exemption Report relying on Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5 because the Company limits its business activities exclusively to engaging solely in activities permitted for capital acquisition brokers ("CAB") as defined in FINRA's CAB rules, and the Company (i) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers, (other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of Rule 15c2-4 and/or funds received and promptly transmitted for effecting transactions via subscriptions on a subscription way basis where the funds are payable to the issuer or its agent and not to the Company); (ii) did not carry accounts of or for customers; and (iii) did not carry PAB accounts (as defined in Rule 15c3-3) throughout the most recent fiscal year without exception. The Company's management is responsible for compliance with the exemption 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 the Company's compliance with the exemption. 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 Rule 15c3-3 under the Securities Exchange Act of 1934.

*Aprio, LLP*

Atlanta, GA  
February 25, 2021



**Exemption Report**  
**December 31, 2020**

MCA Securities, LLC, (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.7a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. §240.17a.5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

1. The Company is not claiming an exemption from 17 C.F.R. §240.15c3-3 under paragraph (k). The Company is filing this Exemption Report in reliance on Footnote 74 of the 2013 SEC Release 34-70073 because the Company limits its activities to those stated in paragraph 2 below.
2. The Company is engaged in the private placement of securities, mergers and acquisitions advisory services and investment banking activities.
3. As a Non-Covered Company that is not claiming an exemption under paragraph (k) of Rule 15c3-3 (i.e., paragraph (k)(1), (k)(2)(i) or (k)(2)(ii)), during the reporting period the Firm affirms that it (1) did not directly or indirectly receive, hold or otherwise owe funds or securities for or to customers, other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of Exchange Act Rule 15c2-4 ("Rule 15c2-4"); (2) did not carry accounts of or for customers; and (3) did not carry PAB accounts (as defined in Rule 15c3-3). These conditions were met throughout the most recent fiscal year without exception.

I, Greg Cohn, swear (or affirm) that, to the best of my knowledge and belief, this Exemption Report is true and correct.

\_\_\_\_\_  
Greg Cohn, Founder and CEO

MCA Securities, LLC \_\_\_\_\_