

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ANNUAL REPORTS  
FORM X-17A-5  
PART III

OMB APPROVAL
OMB Number: 3235-0123
Expires: Oct. 31, 2023
Estimated average burden hours per response: 12

SEC FILE NUMBER
8-53608

FACING PAGE

Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/21 AND ENDING 12/31/21  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: UHY Advisors Corporate Finance, LLC

TYPE OF REGISTRANT (check all applicable boxes):

- ☒ Broker-dealer ☐ Security-based swap dealer ☐ Major security-based swap participant  
☐ Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

27725 Stansbury Blvd, Suite 385

(No. and Street)

Farmington Hills

MI

48334

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Brent Hippert

443-541-8400

brent@bdexpert.com

(Name)

(Area Code - Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing\*

Goldman & Company CPA's PC

(Name - if individual, state last, first, and middle name)

3535 Roswell Road, Ste 32 Atlanta

GA

30062

(Address)

(City)

(State)

(Zip Code)

6/25/2009

1952

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

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\* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

## OATH OR AFFIRMATION

I, Brent Hippert, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of UHY Advisors Corporate Finance, LLC, as of December 31, 2021, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.

**KATHLEEN MCNEAL SHEELER**  
Notary Public  
Baltimore County  
Maryland  
My Commission Expires Oct. 06, 2021

Signature: 

Title:  
CFO

### This filing\*\* contains (check all applicable boxes):

- ☒ (a) Statement of financial condition.
- ☐ (b) Notes to consolidated 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 cash flows.
- ☒ (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- ☐ (f) Statement of changes in liabilities subordinated to claims of creditors.
- ☒ (g) Notes to consolidated financial statements.
- ☒ (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- ☐ (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- ☐ (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- ☐ (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- ☐ (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- ☐ (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- ☐ (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- ☒ (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- ☐ (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- ☒ (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- ☐ (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (t) Independent public accountant's report based on an examination of the statement of financial condition.
- ☒ (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- ☐ (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- ☐ (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- ☐ (z) Other: \_\_\_\_\_

\*\*To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.

# **UHY Advisors Corporate Finance, LLC**

(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

## **FINANCIAL STATEMENTS**

Report of Independent Registered Accounting Firm

As of and for the Year Ended December 31, 2021

**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of

UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc)

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc) as of December 31, 2021, the related statements of operations and changes in member's equity and cash flows for the year then ended and the related notes and schedules 1, 2 and 3 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc) as of December 31, 2021, 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 UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc)'s management. Our responsibility is to express an opinion on UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc)'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.

**Auditor's Report on Supplemental Information**

The Schedule's 1- Computation of Net Capital Under SEC Rule 15c3-1, Schedule 2-Computation for Determination of Reserve Requirements Pursuant to SEC Rule 15c3-3 (exemption) and Schedule 3-Information Relating to Possession or Control Requirements Pursuant to SEC Rule 15c3-3 (exemption) have been subjected to audit procedures performed in conjunction with the audit of UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc)'s financial statements. The supplemental information is the responsibility of UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, 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 schedule's 1, 2, and 3 are fairly stated, in all material respects, in relation to the financial statements as a whole.

We have served as the Company's auditor since 2015.



Goldman & Company, CPA's, P.C.  
Marietta, Georgia  
March 30, 2022

**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

STATEMENT OF FINANCIAL CONDITION  
As of December 31, 2021

**ASSETS**

**ASSETS**

Cash and cash equivalents	\$ 401,190
Receivables	<u>12,094</u>

**TOTAL ASSETS**

\$ 413,284

**LIABILITIES AND MEMBER'S EQUITY**

**LIABILITIES**

Accrued expenses	\$ 6,940
Due to parent	<u>139,813</u>
Total Liabilities	146,753

**MEMBER'S EQUITY**

266,531

**TOTAL LIABILITIES AND MEMBER'S EQUITY**

\$ 413,284

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

**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

**STATEMENT OF OPERATIONS AND MEMBER'S EQUITY**  
For the Year Ended December 31, 2021

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**REVENUE**

Referred fee income	\$ 516,637
Total revenue	<u>516,637</u>

**OPERATING EXPENSES**

Administrative expense	423,659
Management fees	36,000
Professional fees	51,261
Regulatory fees	<u>5,012</u>
Total operating expenses	<u>515,932</u>

**NET INCOME** 705

MEMBER'S EQUITY - Beginning of year 265,826

**MEMBER'S EQUITY - End of year** \$ 266,531

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



**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2021

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**CASH FLOWS PROVIDED BY OPERATING ACTIVITIES**

Net income	\$ 705
Adjustments to reconcile net income to net cash flows used in operating activities	
Changes in operating assets and liabilities	
Accrued expenses	-12,094
Accounts Receivable	5,654
Due from related party	<u>137,181</u>
Net Cash Flows Provided By Operating Activities	131,446

CASH AND CASH EQUIVALENTS - Beginning of year	<u>269,744</u>
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<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b><u>\$ 401,190</u></b>
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The accompanying notes are an integral part of these financial statements.



**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2021

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**NOTE 1 - Summary of Significant Accounting Policies**

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*Nature of Operations*

UHY Advisors Corporate Finance, LLC (the "Company") is a broker-dealer registered with the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA). The Company is a Delaware corporation formed on December 22, 2000 and is a wholly-owned subsidiary of UHY Advisors, Inc. (the "Parent"). The Company began operations on April 1, 2002, as Centerprise Capital, LLC. In 2014, the company changed its name to UHY Advisors Corporate Finance, LLC in order to more accurately represent its affiliation with the Parent.

*Cash and Cash Equivalents*

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

The Company maintains its cash balances in an area bank. Cash balances are insured up to \$250,000 per bank by the FDIC.

*Reserves and Custody of Securities*

The Company is an override broker/dealer under an agreement with non-affiliated broker/dealers. The un-affiliated broker/dealers pay referral fees to the Company on transactions generated by employees of its affiliates. The Company does not carry any customer accounts and does not interact with customers of the non-affiliated broker/dealers.

*Referral Fee Revenue*

The Company was formed by its parent to be able to offer a range of services to clients of its parent, including brokerage services. Certain employees of the parent are registered with non-affiliated brokerage firms and conduct securities brokerage activity, the net cash generated by the representatives are transferred to the Company as referral fees. These fees are transferred to the parent through an agreement discussed in Note 3 – Related Parties. The registered reps are paid a salary by the parent which may include a bonus based on brokerage activity from the Company funds transferred to the parent.

*Revenue Recognition*

On January 1, 2018, the Company adopted ASU 2014-09 *Revenue from Contracts with Customers* and all subsequent amendments to the ASU (collectively, "ASC 606"), which creates a single framework for recognizing revenue from contracts with customers that fall within its scope.

Revenue is measured based on a consideration specified in a contract with a customer. The Company recognizes revenue when it satisfies a performance obligation by transferring control over goods or service to a customer.

Refer to Revenue Recognition Note: *Revenue from Contracts with Customers* for further discussion on the Company's accounting policies for revenue sources within the scope of ASC 606.

**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2021

*Revenue from Contracts with Customers:*

Referral Fees:

The Company earns referral fees from its contracts with its unaffiliated registered representatives who work for its parent. The Representatives have agreements with the parent to refer fees to the Company. Referral fees earned consist of commissions paid to the unaffiliated registered representatives through the unaffiliated broker dealer and clearing firm where they are registered. Amounts paid to the company, are net of clearing charges.

*Income Taxes*

The Company is a limited liability company taxed as a partnership for income tax reporting purposes and as such, is not subject to income tax. Accordingly, no provision for income taxes is provided in the financial statements.

The Company is required to determine whether a tax position is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any tax related appeals or litigation processes, based on the technical merits of the position. The Company files an income tax return in the U.S. federal jurisdiction, and may file income tax returns in various U.S. states.

The Company has no uncertain tax positions at December 31, 2021

*Basis of Accounting*

The Company maintains its books and records on the accrual basis of Accounting for financial reporting purposes, which is in accordance with U.S. Generally Accepted Accounting Principals which is required by the SEC and FINRA. The Company is evaluating new accounting standards and will implement as required

*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 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.

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**NOTE 2 - Net Capital Requirements**

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The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of a minimum amount of net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the net capital ratio after such withdrawals or payments would exceed 10 to 1. The Company had net capital of \$254,436 and excess capital of \$244,652 as of December 31, 2021, and a net capital requirement of \$9,784. The Company's net capital ratio to indebtedness as of December 31, 2021 was 5.8 to 1.



**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

**NOTES TO FINANCIAL STATEMENTS**  
As of and for the Year Ended December 31, 2021

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**NOTE 3 - Related Party Transactions**

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The Company is wholly owned by UHY Advisors, Inc. The Parent assumes responsibility for all income tax liabilities.

During the year ended December 31, 2021, pursuant to a Services Agreement between the Company and the Parent which was amended effective January 1, 2020, and again December 1, 2021, the Company recorded a services and licensing fee of \$423,659 to the Parent. This amount is included in Administrative fees on the Statement of Income and Member's Equity. The licensing fee allows the use of the Parent's name, software, accounting and management business as well as access to certain employees of the Parent based on 98% of net income before deducting the management fee mentioned below. Due to the Parent at December 31, 2021 was \$139,813. The obligation is settled periodically during the course of the year.

Under this agreement, the Company is also provided certain management and administrative services, including monthly financial statement preparation and review, by personnel of the Parent. During the term of the agreement, the Parent company will receive a monthly services fee of \$3,000. Fees charged under this agreement during the year ended December 31, 2021 were \$36,000. This amount is included in Management Fees on the Statement of activities. The terms are monthly.

During 2021, cash receipts totaling approximately \$760,000 from a client of the Parent were inadvertently deposited into the Company's operating bank account and subsequently transferred to the Parent upon discovery. A similar error for \$1.1 million occurred in January 2022 and was corrected the next day. Management has implemented controls to prevent the recurrence of this error.

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**NOTE 4 - Subsequent Events**

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The Company has evaluated subsequent events through the date that the financial statements were issued March 30, 2022. Other than as disclosed in Note 3 the Company has not identified any events that require adjustment or disclosure on the financial statements.

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**NOTE 5 – Accounts Receivable**

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The amount in accounts receivable has been determined to be collectable and no valuation allowance is necessary



**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

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**AGGREGATE INDEBTEDNESS**

Accrued expenses	\$ 146,754
Total Aggregate Indebtedness	<u>\$ 146,754</u>

**NET CAPITAL**

Member's equity	\$ 266,531
Non-Allowable – Accounts Receivable	<u>-12,095</u>

Net Capital	254,436
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Net capital requirement (Minimum)	<u>9,784</u>
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Capital in excess of minimum requirement	<u>\$ 244,652</u>
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Minimum required net capital (based on aggregate indebtedness)	<u>\$ 9,784</u>
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Ratio of aggregate indebtedness to net capital	<u>5.8 to 1</u>
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There were no material differences between the above calculation and the Company's calculation of net capital as reflected on the unaudited Amended Form 17a-5, Part IIA.

**UHY Advisors Corporate Finance, LLC**  
(A Wholly-Owned Subsidiary of UHY Advisors, Inc.)

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**SCHEDULE II**

**COMPUTATION FOR DETERMINATION OF THE RESERVE REQUIREMENTS UNDER RULE 15c3-3**

UHY Advisors Corporate Finance, LLC is exempt from Rule 15c3-3 under the provision of Rule 15c3-3(k)(2)(i).

**SCHEDULE III**

**INFORMATION RELATING TO THE POSSESSION OR CONTROL REQUIREMENTS UNDER RULE 15c3-3**

UHY Advisors Corporate Finance, LLC is exempt from Rule 15c3-3 under the provision of Rule 15c3-3(k)(2)(i).

## **SUPPLEMENTAL INFORMATION**



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM


To the Member of

UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc)

We have reviewed management's statements, included in the accompanying UHY Advisors Corporate Finance, LLC's (a wholly owned subsidiary of UHY Advisors, Inc) Annual Exemption Report, in which (1) UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc) identified the following provisions of 17 C.F.R. §15c3-3(k) under which UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc) claimed an exemption from 17 C.F.R. §240.15c3-3: k(2)(i) (the "exemption provisions") and (2) UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc) stated that UHY Advisors Corporate Finance, LLC (a wholly owned subsidiary of UHY Advisors, Inc) met the identified exemption provisions throughout the most recent fiscal year without exception. UHY Advisors Corporate Finance, LLC's (a wholly owned subsidiary of UHY Advisors, Inc) 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 UHY Advisors Corporate Finance, LLC's (a wholly owned subsidiary of UHY Advisors, Inc) 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.



Goldman & Company, CPA's, P.C.

Marietta, Georgia

March 30, 2022

goldman  
& COMPANY, CPAs



**27725 Stansbury Blvd  
Suite 385  
Farmington Hills, MI 48334**

## **Exemption Report**

UHY Advisors Corporate Finance, LLC (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-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 claimed an exemption from 17 C.F.R. § 240.15c3-3 under the following provisions of 17 C.F.R. § 240.15c3-3 (k): (2)(i)
- (2) The Company met the identified exemption provisions in 17 C.F.R. § 240.15c3-3(k) throughout the most recent fiscal year without exception.

I, Brent E. Hippert, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

A handwritten signature in blue ink, appearing to read "Brent E. Hippert".

By: Brent E. Hippert  
Title: CFO  
March 28, 2022