

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

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

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FACING PAGE

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

REPORT FOR THE PERIOD BEGINNING 01/01/2020 AND ENDING 12/31/2020  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **Opportune Partners LLC**

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

**711 Louisiana Street, STE 3100**

OFFICIAL USE ONLY

FIRM I.D. NO.

**Houston**

(No. and Street)

**TX**

(State)

**77002**

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

James Hansen

713-490-5050

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**Pannell Kerr Forster of Texas P.C.**

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

**5847 San Felipe St., STE 2600 Houston**

(Address)

(City)

**TX**

(State)

**77057-3000**

(Zip Code)

**CHECK ONE:**

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Certified Public Accountant

☐

Public Accountant

☐

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

**FOR OFFICIAL USE ONLY**

\*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, James Hansen, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Opportune Partners 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:

\_\_\_\_\_

\_\_\_\_\_



2/24/21 Jan Henson  
Notary Public

James Hansen  
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).

OPPORTUNE PARTNERS LLC  
2020  
AUDITED FINANCIAL STATEMENTS  
PUBLIC REPORT

## CONTENTS

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	1
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FINANCIAL STATEMENTS	
Statement of Financial Condition	2
Notes to Financial Statements	3-6

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of  
Opportune Partners LLC

### Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of Opportune Partners LLC (the "Company") as of December 31, 2020, and the related notes (collectively referred to as the "financial statement"). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of Opportune Partners LLC as of December 31, 2020 in conformity with accounting principles generally accepted in the United States of America.

### Basis for Opinion

This financial statement is the responsibility of Opportune Partners LLC's management. Our responsibility is to express an opinion on this financial statement 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 Opportune Partners LLC 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 statement is 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 statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 statement. We believe that our audit provides a reasonable basis for our opinion.

*Pannell Kerr Forster of Texas, P.C.*

We have served as Opportune Partners LLC's auditor since 2018.

Houston, Texas  
February 24, 2020

**OPPORTUNE PARTNERS LLC**  
**Statement of Financial Condition**  
**December 31, 2020**

**ASSETS**

Cash	\$ 1,050,193
Prepaid expenses	<u>6,199</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,056,392</u></b>

**LIABILITIES AND MEMBER'S CAPITAL**

**Liabilities**

Accounts payable and accrued expenses	\$ 707
Due to Opportune LLP	1,821
Contract liability	<u>27,433</u>
<b>TOTAL LIABILITIES</b>	<b>29,961</b>

<b>Member's Capital</b>	<b><u>1,026,431</u></b>
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<b>TOTAL LIABILITIES AND MEMBER'S CAPITAL</b>	<b><u>\$ 1,056,392</u></b>
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See notes to financial statements.

**OPPORTUNE PARTNERS LLC**  
**Notes to Financial Statements**  
**December 31, 2020**

**Note 1 - Nature of Business and Summary of Significant Accounting Policies**

Nature of Business:

OPPORTUNE PARTNERS LLC, (Company) is a limited liability company organized in the State of Texas in January 2018. The Company is registered as a broker/dealer with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC).

Significant Accounting Policies:

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of the 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.

Concentration in Revenue

During the year ended December 31, 2020, 85% of the Company's operating revenue came from one customer, no outstanding accounts receivable were due from this customer at December 31, 2020. Due to the nature of the Company's business, it is reasonably possible that the loss of a customer or the default on receivables due from customers could have an adverse effect on the Company's results of operations and financial condition.

Fair Value of Financial Instruments

The Company's financial asset and liability amounts reported in the statement of financial condition are short-term in nature and approximate fair value.

Income Taxes

Taxable income or loss of the Company is included in the income tax returns of the member; therefore, no provision for federal income taxes has been made in the accompanying financial statements. The Company is subject to state income taxes.

**OPPORTUNE PARTNERS LLC**  
**Notes to Financial Statements**  
**December 31, 2020**

**Note 1 - Nature of Business and Summary of Significant Accounting Policies (continued)**

**Revenue Recognition**

In May 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2014-09, Revenue from Contracts with Customers (Topic 606). The ASU and all subsequently issued clarifying ASUs replaced most existing revenue recognition guidance in U.S. GAAP. The ASU also required expanded disclosures relating to the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The Company adopted the new standard effective September 2018. The adoption of this ASU did not have a significant impact on the Company’s financial statements. The majority of the Company’s revenue arrangements generally consist of a single performance obligation. Consulting fees are substantially reported based on an hourly rate (or other arranged billing schedule) and billed on a monthly basis and recognized in the period of service. Merger and acquisition success fee engagements have initial upfront fees which are earned under the terms of the contract. Any other fees are success based and are recognized at the close of the transaction when considered earned.

**Note 2 - Net Capital Requirements**

The Company is subject to the SEC Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2020, the Company was in compliance with \$29,961 of aggregate indebtedness and net capital of \$1,020,232. The Member’s net capital ratio was .029 to 1.

**Note 3 - Concentration of Credit Risk**

At various times during the year, the Company maintained cash balances at one national bank in excess of federally insured amounts. Cash balances fluctuate on a daily basis. At December 31, 2020, uninsured cash totaled \$806,392.



**OPPORTUNE PARTNERS LLC**  
**Notes to Financial Statements**  
**December 31, 2020**

**Note 4 - Contingencies**

There are currently no asserted claims or legal proceedings against the Company, however, the nature of the Company's business subjects it to various claims, regulatory examinations, and other proceedings in the ordinary course of business. The ultimate outcome of any such action against the Company could have an adverse impact on the financial condition, results of operations, or cash flows of the Company.

**Note 5 - Accounts Receivable**

Accounts receivable are stated at the amount the Company expects to collect. The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability of its customers to make required payments. Management considers the following factors when determining the collectability of specific customer accounts: customer credit-worthiness, past transaction history with the customer, current economic industry trends, and changes in customer payment terms. Past due balances over 90 days and other higher risk amounts are reviewed individually for collectability. If the financial condition of the Company's customers were to deteriorate, adversely affecting their ability to make payments, additional allowances would be required. Based on management's assessment, the Company provides for estimated uncollectible amounts through a charge to earnings and a credit to a valuation allowance. Balances that remain outstanding after the Company has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable.

**Note 6 - Transactions with Related Party**

Opportune LLP is the parent of the Company's sole member. The Company paid monthly expenses to Opportune LLP through the Office and Administrative Services Agreement based on actual expenses incurred for the year ended December 31, 2020. During the period of January 1, 2020 through December 31, 2020, the Company's member contributed \$75,000 to the Company. The amounts due to Opportune LLP at December 31, 2020 related to the Office and Administrative Services Agreement are reflected in the \$1,821 Due to Opportune LLP on statement of financial condition.

**OPPORTUNE PARTNERS LLC**  
**Notes to Financial Statements**  
**December 31, 2020**

**Note 7 - Contract Liability**

The Company has recorded a liability due to an overpayment by a client for invoiced charges. This amount will be refunded in 2021.

**Note 8 - Subsequent Events**

Management has evaluated the Company's events and transactions that occurred subsequent to December 31, 2020, through February 24, 2021, the date which the financial statements were available to be issued. There were no subsequent events to recognize or disclose.