

PUBLIC COPY

ANALYST HUB SECURITIES, LLC

FINANCIAL STATEMENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM AND
ACCOMPANYING SUPPLEMENTARY INFORMATION

REPORT PURSUANT TO SEC RULE 17a-5(d)

FOR THE YEAR ENDED
MARCH 31, 2023

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

ANNUAL REPORTS
FORM X-17A-5
PART III

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

FILING FOR THE PERIOD BEGINNING 04/01/2022 AND ENDING 03/31/2023
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Analyst Hub Securities, 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.)

2301 South Capital of Texas Highway, Suite J-101

(No. and Street)

Austin

Texas

78746

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Michael Kronenberg (646) 543-4099

mike@analysthubsecurities.com

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

Berkower LLC

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

517 Route One South #4103 Iselin

New Jersey 08830

(Address)

(City)

(State)

(Zip Code)

09/18/2003

217

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

FOR OFFICIAL USE ONLY

* 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.

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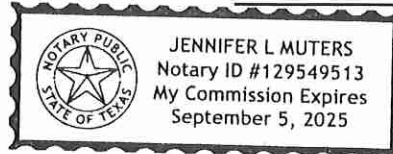
OATH OR AFFIRMATION

I, Michael Kronenberg, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Analyst Hub Securities, LLC, as of March 31, 2023, 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.

Signature: _____

Title: _____
CEO

Jennifer L Muters
Notary Public



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.**

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Sole Member of
Analyst Hub Securities LLC

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of Analyst Hub Securities LLC (the "Company") as of March 31, 2023 and the related notes (collectively referred to as the "Financial Statement"). In our opinion, the Financial Statement presents fairly, in all material respects, the financial position of the Company as of March 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

This Financial Statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's 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 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 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 regarding 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.

We have served as the Company's auditor since 2019.



Berkower LLC
Iselin, New Jersey
June 14, 2023

Analyst Hub Securities LLC
Statement of Financial Condition
March 31, 2023

Assets

Cash	\$ 466,665
Prepaid Expenses	<u>1,189</u>
Total Assets	<u><u>\$ 467,854</u></u>

Liabilities and Member's Equity

Accounts Payable	\$ 5,085
Due to Related Party	<u>10,519</u>
Total Liabilities	15,604

Member's Equity	<u>452,250</u>
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Total Liabilities and Member's Equity	<u><u>\$ 467,854</u></u>
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ANAYST HUB SECURITIES LLC
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

Note 1 - Organization and Nature of Business

Analyst Hub Securities LLC (“Company”) was organized on June 4, 2018 in the state of Delaware. The Company is a registered broker-dealer with the Securities and Exchange Commission (“SEC”) and Financial Industry Regulatory Authority (“FINRA”), having become a member on May 8, 2019. The Company is authorized to engage in merger and acquisition advisory services, referral fees from other broker/dealers, publication and distribution of research and Best Efforts Underwriter (cannot participate in a Firm Commitment Underwriting in any capacity).

The Company is owned by Analyst Hub Holdings, LLC (“AHH”), a Delaware Corporation. AHH made a capital contribution of \$100,000 to the Company in 2018. For the fiscal year ending March 31, 2023, the Company’s operations are maintained via consulting and referral revenue earned and AHH stands ready to fund operations with additional capital if needed.

Note 2 - Significant Accounting Policies

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments with maturities of three months or less at the time of purchase to be cash equivalents. The Company maintains its cash balances in a large financial institution located in the United States. These balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution. The Company is subject to credit risk to the extent any financial institution with which it conducts business is unable to fulfill contractual obligations on its behalf. Management monitors the financial condition of such financial institutions and does not anticipate any losses from such counterparties. The Company did not hold cash equivalents as of March 31, 2023.

ASC 606 Revenue Recognition

Revenue is measured based on the consideration specified in a contract with a customer, and excludes any sales incentives and amounts collected on behalf of third parties. The Company recognizes revenue when it has satisfied a performance obligation by transferring control over a product or service to a customer.

Taxes and regulatory fees assessed by a government authority or agency that are both imposed on and concurrent with a specified revenue producing transaction, that are collected by the Company from a customer, are excluded from revenue.

The following is a description of services – separated by reportable segments, per FINRA Form “Supplemental Statement of Income (SSOI)”; from which the Company generates its revenue. There was \$3,150,992 earned revenue for the fiscal year ending March 31, 2023. For more detailed information about reportable segments, see below:

Fees earned: Referral fees are generated when The Company refers customers to broker/dealers with execution services for the production of research and has agreements in place to share execution commissions. Revenue is also generated from the publication and distribution of research. Revenue for consulting, referral fees and reserach is generally recognized at the point in time that the performance under the arrangement is completed in accordance with the terms of the customer agreement (the closing date/completion of the transaction).

Concentration: one customer represented 95% of revenues earned for the year ended March 31, 2023.

Use of Estimates

The preparation of financial statements in conformity with US generally accepted accounting principles 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. Actual results could differ from those estimates

Financial Instruments – Credit Losses

FASB ASC Topic 326 – “Financial Instruments – Credit Losses” (“ASC Topic 326”), which replaces the incurred loss methodology with the current expected credit loss (“CECL”) methodology. The new guidance applies to financial assets measured at amortized cost, held-to-maturity debt securities and off-balance sheet credit exposures. For on-balance sheet assets, an allowance must be recognized at the origination or purchase of in-scope assets and represents the expected credit losses over the contractual life of those assets. Expected Credit losses on off-balance sheet credit exposures must be estimated over the contractual period the Company is exposed to credit risk as a result of a present obligation to extend credit.

The Company adopted ASC Topic 326 using the modified retrospective approach for all in-scope assets. The impact of the adoption of the current expected credit loss (“CECL”) methodology to the current period was not material.

Income Taxes

The Company relocated to Texas and is subject to Texas franchise tax; this obligation has been assumed by AHH. The Company is recognized as a single member limited liability company by the Internal Revenue Service. As such, it is treated as a disregarded entity and isn’t subject to income taxes. The Company files consolidated federal, state and local tax returns with its parent company, AHH, which is a limited liability company (“LLC”). The members of an LLC are taxed on their proportionate share of the Company’s federal and state taxable income. The Company is subject to examinations by U.S. Federal and State tax authorities from 2020 to the present, and generally for three years after they are filed.

Note 3 – Fair Value

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritized the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability. Valuation techniques that are consistent with the market, income or cost approach, as specified by FASB ASC 820 are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities Portum has the ability to access.

Level 2 inputs are inputs (other than quoted prices included within Level 1) that are observable for the asset or liability, either directly or indirectly.

Level 3 are unobservable inputs for the asset or liability and rely on management’s own assumptions about the assumptions that market participants would use in pricing the asset or liability. (The unobservable inputs should be developed based on the best information available in

liability. (The unobservable inputs should be developed based on the best information available in consideration of the circumstances and may include the company's own data).

There were no levels to measure at March 31, 2023.

Note 4 – Related Party

Under the terms of an expense sharing agreement with AHH, the Company shares technology costs with AHH that are billed quarterly and payable quarterly in arrears. 100% reimbursement is made to AHH for expenses directly related to the Company: included in the Statement of Operations, in the respective accounts, is \$13,588, which includes direct other expenses. The Company owes \$10,518 to AHH as of March 31, 2023.

Note 5 – 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 (in the Company's case) 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 March 31, 2023 the Company had net capital of \$451,061, which was \$446,061 in excess of its required net capital of \$5,000, and the ratio of aggregate indebtedness to net capital was .0346 to 1.

Note 6 – Commitments & Contingencies

On April 1, 2021, the Company entered into a month-to-month office lease agreement with Palometa Holdings for office space located at 2301 South Capital of Texas Hwy (Texas) building J-101. The tenant (Company) may end the lease at their discretion with 30 days notice, which excludes the Company from the FASB ASC 842 lease accounting standard requirement.

Note 7 - Subsequent Events

Subsequent events were evaluated through the date these financial statements were issued.