

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

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 10/01/23 AND ENDING 09/30/24  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: NuOrion Capital, 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.)

495 Brickell Avenue - Suite 2101

(No. and Street)

Miami

FL

33131

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Guy Phillips

(917) 859-7268

guy.phillips@nuorioncapital.com

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

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

Assurance Dimensions

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

3111 N. University Drive, Suite 621 Coral Springs

FL

33065

(Address)

(City)

(State)

(Zip Code)

4/13/2010

5036

(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.

# **NuOrion Capital, LLC**

**Financial Statement and Report of Independent**

**Registered Public Accounting Firm**

**Pursuant to Rule 17a-5 under the Securities Exchange  
Act of 1934**

**September 30, 2024**

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### OATH OR AFFIRMATION

I, Guy Phillips, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of NuOrion Capital, LLC, as of September 30, 2024, 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.

Notary Public

Signature: 

Title:  
Chief Executive Officer

JAVIER BLAS  
Notary Public  
Connecticut  
My Commission Expires Sep 30, 2027

**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.**



ASSURANCE DIMENSIONS

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Management and Member  
of **NuOrion Capital, LLC**:

### Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of **NuOrion Capital, LLC** as of September 30, 2024 and the related notes and schedules (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 **NuOrion Capital, LLC** as of September 30, 2024 in conformity with accounting principles generally accepted in the United States of America.

### Basis for Opinion

This financial statement is the responsibility of **NuOrion Capital, LLC's** management. Our responsibility is to express an opinion on **NuOrion Capital, LLC'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 **NuOrion Capital, 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 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.

*Assurance Dimensions*

We have served as **NuOrion Capital, LLC's** auditor since 2023.  
Coral Springs, Florida  
November 27, 2024

#### ASSURANCE DIMENSIONS, LLC

also d/b/a McNAMARA and ASSOCIATES, LLC

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**NUORION CAPITAL, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**SEPTEMBER 30, 2024**

**Assets**

Cash	\$ 114,828
Investment in SAFE notes	75,000
Accounts receivable	10,000
Other assets	743
<b>Total Assets</b>	<u>\$ 200,571</u>

**Liabilities and Member's Equity**

Accounts payable and other accrued expenses	\$ 12,000
Deferred revenue	75,000
<b>Total Liabilities</b>	<u>\$ 87,000</u>

**Member's Equity**

	<u>\$ 113,571</u>
<b>Total Liabilities and Member's Equity</b>	<u>\$ 200,571</u>

**The accompanying notes are an integral part of this financial statement.**



**NUORION CAPITAL, LLC**  
**NOTES TO THE FINANCIAL STATEMENT**  
**SEPTEMBER 30, 2024**

**1. Nature of Business**

NuOrion Capital, LLC, (the "Company"), a Delaware limited liability company, is a broker/dealer registered with the Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority ("FINRA"). The Company engages in the following types of business: private placement of securities and mergers and acquisitions. The Company has a minimum net capital of \$5,000.

**2. Summary of Significant Accounting Policies**

The Company follows accounting principles generally accepted in the United States of America ("GAAP") as established by the Financial Accounting Standards Board ("FASB") to ensure consistent reporting of financial condition, results of operations, and cash flows.

**Management Estimates and Assumptions**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Future events and their effects cannot be predicted with certainty; accordingly, accounting estimates require the exercise of judgment. Accounting estimates used in the preparation of these financial statements change as new events occur, as more experience is acquired, as additional information is obtained and as the operating environment changes.

**Revenue Recognition**

FASB Accounting Standards Codification ("ASC") 606, Revenue from Contracts with Customers is a comprehensive revenue recognition model that requires a company to recognize revenue to depict the transfer of goods or services to a customer at an amount that reflects the consideration it expects to receive in exchange for those goods or services.

The Company recognizes revenue under ASC 606. The guidance requires an entity to follow a five-step model to (a) identify the contract(s) with a customer, (b) identify the performance obligations in the contract, (c) determine the transaction price, (d) allocate the transaction price to the performance obligations in the contract, and (e) recognize revenue when (or as) the entity satisfies a performance obligation.

**Concentrations**

Over 60% of Company revenue was derived from three customers. In addition, the Company's single largest expense is the payment to an external consultant that was directly related to a single transaction that occurred in the period.

**See Report of Independent Registered Public Accounting Firm.**

**NUORION CAPITAL, LLC**  
**NOTES TO THE FINANCIAL STATEMENT**  
**SEPTEMBER 30, 2024**

**Significant Judgments**

The recognition and measurement of revenue is based on the assessment of individual contract terms. Typically, a fee is billed when a specific event occurs such as the closing of a transaction or the delivery of a document. Some contracts base revenue on a percentage of the funds gathered, a set fee, or a combination. Sometimes, a partial upfront payment, or retainer, is needed to start the services. Any fees collected before revenue recognition are treated as contract liabilities. If revenue is earned but not yet received, it is noted as accounts receivable in the financial statement. At times, contracts might include extra fees that depend on future events. Since these fees are influenced by external factors, they are only considered earned after the specified event takes place.

During the audit period, the Company still held \$75,000 of SAFE notes as a retainer from a client that have been accounted as an Other Asset and a corresponding Deferred Revenue Liability on the Statement of Financial Conditions. See subsequent events note.

**Cash**

The Company maintains cash in bank accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash.

**Accounts Receivable and Credit Loss Reserve**

The Company accounts for estimated credit losses on financial assets measured at an amortized cost basis and certain off-balance sheet credit exposures in accordance with FASB ASC 326-20, Financial Instruments - Credit Losses. The Company estimates expected credit losses over the life of the financial assets as of the reporting date based on relevant information about past events, current conditions, and reasonable and supportable forecasts. There were no credit losses in the period.

There was \$10,000 in accounts receivable as of September 30, 2024. Accounts receivable are reported net of any estimated reserves for uncollectible accounts and contractual adjustments. All receivables are uncollateralized. To provide for receivables that could become uncollectible in the future, the Company may establish an allowance for uncollectible accounts to reduce the carrying amount of such receivables to their estimated net realizable value. The allowance for uncollectible accounts is based upon management's assessment of historical and expected net collections, business and economic conditions, and other collection indicators. No allowance was deemed necessary by management as of September 30, 2024.

**Related Parties**

The Company follows ASC 850, Related Party Disclosures, for the identification of related parties and disclosure of related party transactions. There are no related party transactions for the period October 1, 2023 to September 30, 2024.

**See Report of Independent Registered Public Accounting Firm.**



**NUORION CAPITAL, LLC**  
**NOTES TO THE FINANCIAL STATEMENT**  
**SEPTEMBER 30, 2024**

**Income Taxes**

The Company is a limited liability company taxed as a partnership for federal and state income tax purposes. As such, it does not pay taxes. Members are taxed individually on their share of Company earnings for federal and for state income tax purposes.

**Subsequent Events**

There were Partner Distributions of \$40,000 in October 2024 and on October 31, 2024 the Company was repaid \$75,000, the full amount of the investment in the SAFE note.

**3. Capital Requirements**

As a registered broker-dealer, NuOrion Capital, LLC is subject to the SEC Uniform Net Capital Rule ("Rule 15c3-1") of the Securities Exchange Act of 1934, which requires the maintenance of minimum net capital. The Company follows the alternative method of computing net capital under Rule 15c3-1 which requires that the Company must maintain minimum net capital, as defined, equal to the greater of \$5,000 and requires that the ratio of aggregate indebtedness to net capital, as defined shall not exceed 800%. At September 30, 2024, net capital of \$37,828 exceeded the required net capital minimum of \$5,000 by \$32,828. Aggregated indebtedness to net capital was 32% for 2024.

**See Report of Independent Registered Public Accounting Firm.**