

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

ANNUAL REPORTS  
FORM X-17A-5  
PART III

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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 10/01/20 AND ENDING 09/30/21  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF FIRM: American Global Wealth Management, Inc.

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.)

1600 Pennsylvania Avenue

(No. and Street)

McDonough

GA

30253

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Jim R. Webb

(414) 352-5050

jrwebb@americanglobalwealth.com

(Name)

(Area Code -- Telephone Number)

(Email Address)

**B. ACCOUNTANT IDENTIFICATION**

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

Rubio CPA, PC

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

2727 Paces Ferry Rd SE, STE 2-1680

Atlanta

Georgia

30339

(Address)

(City)

(State)

(Zip Code)

05/05/2009

3514

(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.

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, Jim R. Webb, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of American Global Wealth Management, Inc., as of September 30, 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.

Signature: Jim R. Webb

Title: CEO

**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.**

# **American Global Wealth Management, Inc.**

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**Financial Statements**

**For the Year Ended September 30, 2021**

**With**

**Report of Independent Registered Public Accounting Firm**

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Exemption Report

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholder of  
American Global Wealth Management, Inc

### Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of American Global Wealth Management, Inc (the “Company”) as of September 30, 2021, the related statements of operations, changes in stockholder’s equity, changes in liabilities subordinated to claims of general creditors, and cash flows for the year then ended and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of September 30, 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 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. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement to 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.

### Supplemental Information

The information contained in Schedules I, II and III 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 information in Schedules I, II and III 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 accompanying schedules. In forming our opinion on the accompanying schedules, 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 aforementioned supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We have served as the Company's auditor since 2016.

December 27, 2021  
Atlanta, Georgia

  
Rubio CPA, PC

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**American Global Wealth Management, Inc.**

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Statement of Financial Condition  
September 30, 2021**ASSETS**

Cash	\$ 276,390
Clearing deposit	51,532
Commissions receivable	75,359
Property and equipment, net of accumulated depreciation of \$10,260	2,917
Due from clearing firm	6,515
Due from related party	4,409
Deferred tax asset	4,990
Prepaid expenses and other assets	<u>331</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>422,443</u></b>

**LIABILITIES AND STOCKHOLDER'S EQUITY****LIABILITIES**

Accounts payable and accrued expenses	\$ 3,698
Commissions payable	73,478
Due to Stockholder	1,246
Income taxes payable	12,680
Deferred revenue	23,472
Subordinated debt	<u>175,000</u>
<b>TOTAL LIABILITIES</b>	<b><u>289,574</u></b>

**Stockholder's Equity**

Capital stock	5,000
Additional paid in capital	40,000
Retained earnings	<u>87,869</u>
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b><u>132,869</u></b>

<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>\$ <u>422,443</u></b>
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**American Global Wealth Management, Inc.**

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Statement of Operations  
For the Year Ended September 30, 2021

**REVENUES:**

Commission income	\$ 950,591
Mutual fund fees	388,543
Registered rep fee income	87,833
Interest income	1,765
Principal transactions	14,486
Referral fees	20,276
Other	<u>5,883</u>
Total revenues	<u>1,469,377</u>

**OPERATING EXPENSES:**

Compensation and benefits	1,032,230
Clearance fees	10,602
Occupancy and equipment	21,557
Technology and communications	17,928
Other	<u>168,367</u>
Total expenses	<u>1,250,684</u>

**NET INCOME BEFORE INCOME TAXES****\$ 218,693**

Income Taxes

22,751

**NET INCOME AFTER INCOME TAXES****\$ 195,942**



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**American Global Wealth Management, Inc.**

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Statement of Changes in Stockholder's Equity  
For the Year Ended September 30, 2021

	Capital Stock	Additional Paid in Capital	Retained Earnings	Total
<b>Balance at October 1, 2020</b>	\$5,000	\$40,000	\$(58,073)	\$(13,073)
Net Income	-	-	195,942	195,942
Dividends Paid	-	-	\$(50,000)	\$(50,000)
<b>Balance at September 30, 2021</b>	\$5,000	\$40,000	\$87,869	\$132,869

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**American Global Wealth Management, Inc.**

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Statement of Cash Flows  
For the Year Ended September 30, 2021

**CASH FLOS FROM OPERATING ACTIVITIES:**

Net Income	\$ 195,942
Items which do not affect cash:	
Depreciation expense	1,552
Adjustments to reconcile net income to net cash provided by Operating Activities	
Changes in operating assets and liabilities	
Increase in commissions receivable	(32,614)
Decrease in due from clearing firm	12,148
Decrease in due from related party	29,578
Decrease in prepaid expenses and other assets	2,084
Increase in deferred tax asset	(590)
Increase in accounts payable and accrued expenses	2,781
Increase in Commissions payable	15,795
Increase in due to stockholder	1,246
Increase in deferred revenue	12,590
Increase in income taxes payable	2,880
Net cash provided by operating activities	<u>243,392</u>

**CASH FLOW FROM FINANCING ACTIVITIES:**

Dividends paid	(50,000)
Net cash used by financing activities	<u>(50,000)</u>

**NET INCREASE IN CASH** 193,392

**CASH AT BEGINNING OF YEAR** 82,998

**CASH AT END OF YEAR** \$ 276,390

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**American Global Wealth Management, Inc.**

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Statement of Changes in Liabilities Subordinated to Claims of General Creditors  
For the Year Ended September 30, 2021

<b>Subordinated Liabilities at September 30, 2020</b>	<b>\$ 175,000</b>
Increases:	
Issuance of subordinated notes	<u>-</u>
Decreases:	
Retirement of subordinated borrowings	<u>-</u>
<b>Subordinated Liabilities at September 30, 2021</b>	<b><u>\$ 175,000</u></b>

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**American Global Wealth Management, Inc.**

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Notes to Financial Statements  
September 30, 2021

**1. Organization and Nature of Business**

American Global Wealth Management, Inc. (the "Company") is a registered broker dealer organized under the laws of the state of Wisconsin in 1977. The Company is registered with the Securities and Exchange Commission, the Financial Industry Regulatory Authority and the securities commissions of appropriate states. The Company's primary business is brokerage of investment securities.

**2. Summary of Significant Accounting Policies****Basis of Accounting**

The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Cash**

The Company's cash is held at one financial institution and at times may exceed federally insured limits. The Company has placed these funds in a high credit quality institution in order to minimize risk relating to exceeding insured limits.

**Revenue Recognition**

Revenue from contracts with customers includes commission income and referral and other fees from customers. The recognition and measurement of revenue is based on the assessment of individual contract terms. Significant judgement is required to determine whether performance obligations are satisfied at a point in time or over time; how to allocate transaction prices where multiple performance obligations are identified; when to recognize revenue based on the appropriate measure of the Company's progress under the contract; whether revenue should be presented gross or net of certain costs; and whether constraints on variable consideration should be applied due to uncertain future events.

The Company buys and sells securities on behalf of its customers. Each time a customer enters into a buy or sell transaction, the Company charges a commission. Commissions and related clearing expenses are recorded on the trade date (the date that the Company fills the trade order by finding and contracting with a counterparty and confirms the trade with the customer). The Company believes that the performance obligation is satisfied on the trade date because that is when the underlying financial instrument or purchaser is identified, the pricing is agreed upon and the risks and rewards of ownership of the securities have been transferred to/from the customer.

Mutual Funds or pooled investment vehicles (collectively, "funds") have entered into agreements with the Company to distribute/sell its shares to investors. Marketing or distribution fees are paid over time (12B-1 fees) on the basis of a contractual rate applied to the monthly or quarterly market value of the fund. Revenue is recognized as these fees are earned in accordance with the underlying agreements.

The Company earns referral fees pursuant to a compensation sharing agreement with another broker-dealer. Revenue from this agreement is based upon a percentage of revenue generated by a referred representative of the contra party to the agreement. As the revenue to be received by the contra party is not known until execution of each transaction, the referral fee revenue of the Company is unable to be recognized until that time.

**Use of 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 the disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Receivable from and Deposit with Clearing Broker**

The Company has an agreement with a clearing broker to execute and clear, on a fully disclosed basis, customer accounts of the Company. In accordance with this agreement, the Company is required to maintain a deposit in cash or securities. The Company has a deposit with its clearing broker, which is refundable to the Company should it discontinue its arrangement. Amounts receivable from its clearing organization consist of commissions receivable and funds on deposit in various accounts.

Notes to Financial Statements  
September 30, 2021

**Income Taxes**

Income taxes are computed based on income for financial reporting purposes. Deferred income taxes are reported for timing differences between items of income or expense reported in the financial statements and those reported for income tax purposes. The differences relate principally to book income calculated using the accrual method of accounting and tax income calculated using the cash basis.

The Company has adopted the provision of FASB Accounting Standards Codification 740-10, Accounting for Uncertainty in Income Taxes. Under ASC740-10, the Company is required to evaluate each of its tax positions to determine if they are more likely, than not to be sustained if the taxing authority examines the respective position. A tax position includes the entity's status and the decision not to file a tax return. At September 30, 2021, the Company did not have any unrecognized tax benefits or liabilities.

**Commissions Receivable**

The carrying amount of commissions receivable is reduced by a valuation allowance that reflects management's best estimate of the amounts that will not be collected. The Company regularly reviews its commissions receivable for any uncollectible amounts. The review for uncollectible amounts is based on an analysis of the Company's collection experience, customer credit worthiness, and current economic trends. Based on management's review, no allowance for credit losses is considered necessary.

In June 2016, the FASB issued ASU No. 2016-13, "Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments," which introduced an expected credit loss model for the impairment of financial assets measured at amortized cost. The model replaces the probable, incurred loss model for those assets and broadens the information an entity must consider in developing its expected credit loss estimate for assets measured at amortized cost. The Company adopted ASU No. 2016-13 on October 1, 2020 using the modified retrospective approach with no material impact to its financial position, results of operations or cash flows.

**Date of Management's Review**

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

**Property and Equipment**

Property and equipment are recorded at cost. Depreciation is provided by use of straight-line methods over the estimated useful lives of the respective assets. Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized. When items of property or equipment are sold, or retired, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is included in the results of operations.

**3. Indemnifications**

In the normal course of its business, the Company indemnifies and guarantees certain service providers against specified potential losses in connection with their acting as an agent of, or providing services to, the Company. The maximum potential amount of future payments that the Company could be required to make under these indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the financial statements for these indemnifications.

The Company provides representations and warranties to counterparties in connection with a variety of commercial transactions and occasionally indemnifies them against potential losses caused by the breach of those representations and warranties. These indemnifications generally are standard contractual terms and are entered into in the normal course of business. The maximum potential amount of future payments that the Company could be required to make under these indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the financial statements for these indemnifications.

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**American Global Wealth Management, Inc.**

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Notes to Financial Statements  
September 30, 2021

**4. Liabilities Subordinated to Claims of General Creditors**

The Company has borrowings under agreements which are subordinate to claims of general creditors. The details of this debt are as follows:

<u>Payable To</u>	<u>Due Date</u>	<u>Interest Rate</u>	
Stockholder	February 6, 2023	5%	50,000
Stockholder	February 6, 2023	5%	125,000
Balance at September 30, 2021			<u>\$175,000</u>

The subordinated borrowings are covered by agreements approved by FINRA and are thus available in computing net capital under the Securities and Exchange Commission's net capital rules. To the extent that such borrowings are required for the Company's continued compliance with minimum net capital requirements, they may not be repaid. The Stockholder waived the interest payments for the year ended September 30, 2021.

**5. Contingencies and Concentrations of Credit Risk**

Pursuant to a clearing agreement, the Company introduces securities transactions to its clearing broker on a fully disclosed basis. Therefore, all of the customer's money balances and long and short securities positions are carried on the books of the clearing broker. Under certain conditions, as defined in the clearing broker agreement, the Company has agreed to indemnify the clearing broker for losses, if any, which the clearing broker may sustain from carrying securities transactions introduced by the Company. The Company has not been notified or otherwise made aware of any contingency related to the indemnification of the clearing broker. In accordance with industry practice and regulatory requirements, the Company, and the clearing broker, monitor collateral on the securities transactions introduced by the Company.

The Company is subject to arbitration and litigation in the normal course of business. The Company has no litigation in progress at September 30, 2021.

**6. Net Capital Requirement**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital 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. At September 30, 2021, the Company had net capital of \$269,255 which was \$261,617 in excess of its required net capital of \$7,638. The Company's aggregate indebtedness to net capital percentage was 43%.

**7. Income Taxes**

The provision for income taxes is summarized as follows:

Current income tax expense	\$27,741
Deferred income tax expense (benefit)	(4,990)
Income tax expense	<u>\$22,751</u>

The Company's current income tax expense differs from the amounts computed by applying the combined federal and state income tax rates to the income before income taxes primarily due to the use of cash basis reporting for income tax purposes and certain non-deductible expenses.

Deferred income taxes are recognized for temporary differences between the basis of assets and liabilities for financial and income tax purposes. The differences at September 30, 2021 relate primarily to use of the cash basis of accounting for income tax reporting.

Notes to Financial Statements  
September 30, 2021

**8. Leases and Related Parties**

The Company leases office premises from a related party for monthly rent payments that were equal to a total of approximately \$18,900 under an administrative services agreement.

The Company has elected for all underlying classes of assets to not recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying assets that the Company is reasonably certain to exercise. The Company recognizes lease costs associated with short-term leases on a straight-line basis over the lease term.

Separately, the related party paid approximately \$208,500 of compensation costs and \$38,600 of other costs incurred by the Company for which the related party was reimbursed by the Company pursuant to the administrative services agreement.

The due from related party at September 30, 2021 of \$4,409 arises from an overpayment under the administrative services agreement with this entity.

The Company entered into an administrative services agreement with its stockholder effective January 1, 2021. The Company's stockholder paid approximately \$22,700 of compensation costs and \$7,900 of other costs incurred by the Company for which the stockholder was partially reimbursed by the Company pursuant to the administrative services agreement.

The due to stockholder at September 30, 2021 of \$1,246 arises from an underpayment under the administrative services agreement with this entity.

The Company shares its errors and omissions insurance with other related entities pursuant to an informal arrangement. An affiliated Registered Investment Advisor pays all fees due under the policy for which it subsequently seeks reimbursement. The Company's allocated share of fees under this arrangement was equal to approximately \$15,600 for the year ended September 30, 2021. There are no amounts due under this informal arrangement at September 30, 2021.

Financial position and results of operations could differ from the amounts in the accompanying financial statements if these related party transactions did not exist.

**9. Economic Risks**

In March 2020, the World Health Organization (WHO) declared COVID-19 a global pandemic. This pandemic event has resulted in significant business disruption and uncertainty in both global and U.S. markets. While the Company believes that it is in an appropriate position to sustain the potential short-term effects of these world-wide events, the direct and long-term impact to the Company and its financial statements is undetermined at this time.

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**American Global Wealth Management, Inc.**

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Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission Act of 1934  
As of September 30, 2021

**SCHEDULE I**

<b>TOTAL STOCKHOLDER'S EQUITY QUALIFIED FOR NET CAPITAL</b>	<b>\$ 132,869</b>
<b>DEDUCTIONS AND/OR CHARGES:</b>	
Non-allowable assets:	
Property and equipment, net	(2,917)
Commission receivable, net	(25,967)
Due from related party	(4,409)
Prepaid expenses	(331)
Deferred tax asset	(4,990)
	<u>\$ 94,255</u>
<b>ADD BACK FOR LIABILITIES SUBORDINATED TO CLAIMS OF GENERAL CREDITORS</b>	<b><u>\$ 175,000</u></b>
<b>NET CAPITAL</b>	<b><u>\$ 269,255</u></b>
<b>COMPUTATION OF BASIC NET CAPITAL REQUIREMENT</b>	
Minimum net capital required (greater of 6 2/3% of aggregate indebtedness or \$5,000)	<u>\$ 7,638</u>
Excess net capital	<u>\$ 261,617</u>
Net Capital less greater of 10% of aggregate indebtedness or 120% of the minimum dollar amount required	<u>\$ 250,159</u>
<b>AGGREGATE INDEBTEDNESS:</b>	
Liabilities, net of subordinated debt	<u>\$ 114,574</u>
Percentage of aggregate indebtedness to net capital	43%

Reconciliation with Company's computation of Net Capital included in Part IIA of Form X-17A-5 as of September 30, 2021

There is no significant difference between the net capital reported in Part IIA of Form X-17A-5, as amended, as of September 30, 2021 and net capital as reported above.



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**American Global Wealth Management, Inc.**

Supplemental Schedules  
As of September 30, 2021

**SCHEDULE II - Computation for Determination of Reserve Requirements  
Under Rule 15c3-3 of the Securities and Exchange Commission**

The Company is exempt from the provisions of Rule 15c3-3 under the Securities and Exchange Act of 1934, in that the Company's activities are limited to those set forth in the condition for exemption appearing in paragraphs (k)(2)(i) and (k)(2)(ii).

**SCHEDULE III - Information Relating to the Possession or Control Requirements  
Under Rule 15c3-3 of the Securities and Exchange Commission**

The Company is exempt from the provisions of Rule 15c3-3 under the Securities and Exchange Act of 1934, in that the Company's activities are limited to those set forth in the condition for exemption appearing in paragraphs (k)(2)(i) and (k)(2)(ii).

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholder of  
American Global Wealth Management, Inc

We have reviewed management's statements included in the accompanying Broker Dealers Annual Exemption Report in which (1) American Global Wealth Management, Inc identified the following provisions of 17 C.F.R. § 15c3-3(k) under which American Global Wealth Management, Inc claimed an exemption from 17 C.F.R. § 240.15c3-3: (k)(2)(i) and (k)(2)(ii) (the "exemption provisions"); and, (2) American Global Wealth Management, Inc stated that American Global Wealth Management, Inc met the identified exemption provisions throughout the most recent fiscal year without exception. American Global Wealth Management, Inc's 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 American Global Wealth Management, Inc's 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 paragraphs (k)(2)(i) and (k)(2)(ii), of Rule 15c3-3 under the Securities Exchange Act of 1934.

December 27, 2021  
Atlanta, GA

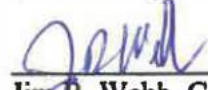
  
Rubio CPA, PC

## AMERICAN GLOBAL WEALTH MANAGEMENT, INC.'S EXEMPTION REPORT

American Global Wealth Management, Inc. (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:

The Company claimed an exemption from the provisions of Rule 15c3-3 under the Securities and Exchange Act of 1934, pursuant to paragraphs (k)(2)(i) and (ii) of the Rule.

The Company met the identified exemption provisions throughout the most recent fiscal year ended September 30, 2021 without exception.



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Jim R. Webb, CEO

November 18, 2021

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON APPLYING AGREED-UPON PROCEDURES

To the Stockholder of  
American Global Wealth Management, Inc

We have performed the procedures included in Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and in the Securities Investor Protection Corporation (SIPC) Series 600 Rules, which are enumerated below and were agreed to by American Global Wealth Management, Inc and the SIPC, solely to assist you and SIPC in evaluating American Global Wealth Management, Inc's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7) for the year ended September 30, 2021. American Global Wealth Management, Inc's management is responsible for its Form SIPC-7 and for its compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with standards established by the Public Company Accounting Oversight Board (United States) and in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed, and our findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2) Compared the Total Revenue amount reported on the Annual Audited Report Form X-17A-5 Part III for the year ended September 30, 2021 with the Total Revenue amount reported in Form SIPC-7 for the year ended September 30, 2021, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
- 5) Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on American Global Wealth Management, Inc's compliance with the applicable instructions of the Form SIPC-7 for the year ended September 30, 2021. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of American Global Wealth Management, Inc and the SIPC and is not intended to be and should not be used by anyone other than these specified parties.

December 27, 2021  
Atlanta, GA

  
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