

D.A. DAVIDSON & CO.
Statements of Financial Condition
As of September 30, 2020 and 2019
Amounts in thousands, except per share amounts

	2020	2019
ASSETS		
Cash and cash equivalents	\$ 117,388	\$ 95,036
Securities segregated under federal and other regulations	4,972	4,999
Receivables from:		
Clients, net	127,603	130,750
Broker-dealers and clearing organizations	41,736	55,303
Other, net	15,940	15,337
Securities owned:		
Trading – at fair value	68,951	85,898
Securities purchased under agreements to resell	20,147	18,205
Notes receivable, net	38,377	36,561
Fixed assets, net	16,411	18,825
Right-of-use assets, net	43,443	—
Deferred income taxes	15,817	18,004
Goodwill and intangible assets, net	8,877	10,041
Other assets	25,738	25,963
Total assets	<u>\$ 545,400</u>	<u>\$ 514,922</u>

LIABILITIES AND SHAREHOLDER'S EQUITY

LIABILITIES:

Drafts payable	\$ 13,780	\$ 16,286
Payables to clients	95,634	124,487
Payables to broker-dealers and clearing organizations	2,870	6,287
Accrued compensation	73,473	59,581
Lease liabilities	52,213	—
Securities sold, but not yet purchased – at fair value	17,361	19,283
Accounts payable and accrued liabilities	19,983	31,397
Total liabilities	<u>275,314</u>	<u>257,321</u>

Commitments and contingencies —

SHAREHOLDER'S EQUITY:

Common stock (\$0.10 par value. Authorized 3,000 shares; 1 share issued and outstanding)	—	—
Additional paid-in capital	156,865	145,083
Retained earnings	113,221	112,518
Total shareholder's equity	<u>270,086</u>	<u>257,601</u>
Total liabilities and shareholder's equity	<u>\$ 545,400</u>	<u>\$ 514,922</u>

See accompanying notes to the statements of financial condition.