

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 01/01/2019 AND ENDING 12/31/2019
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER Hamilton Clark Sustainable Capital, Inc. OFFICIAL USE ONLY
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
1701 Pennsylvania Avenue NW, STE 200
(No. and Street)
Washington DC 20006
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
John J. McKenna 202-481-2252
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Turner, Stone & Company, L.L.P.

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

12700 Park Central Dr., STE 1400 Dallas TX 75251
(Address) (City) (State) (Zip Code)

CHECK ONE:

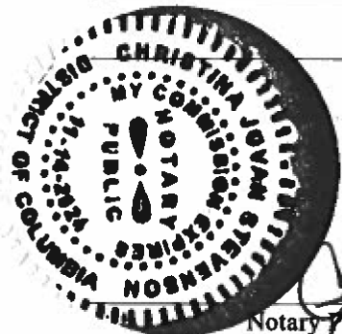
- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

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, John J. McKenna, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Hamilton Clark Sustainable Capital, Inc., as of December 31, 20 19, 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:



Notary Public

[Signature]
Signature

President and Chief Compliance Officer

Title

District of Columbia

Signed and sworn to (or affirmed) before me
on 1/16/2020 by John McKenna

[Signature]
Christina Jovan Stevenson - Notary Public
My Commission Expires 11-14-2024

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (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).

Hamilton Clark Sustainable Capital, Inc.

Financial Statements

and

Report of Independent Registered Public Accounting Firm

For the Year Ended December 31, 2019

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Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholder of Hamilton Clark Sustainable Capital, Inc.

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Hamilton Clark Sustainable Capital, Inc. (the "Company") as of December 31, 2019 and the related statements of operations, stockholder's equity 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 December 31, 2019, 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 of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures include 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.

Turner, Stone & Company, L.L.P.
Accountants and Consultants

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Dallas, Texas 75251

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Toll Free: 877-853-4195
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INTERNATIONAL ASSOCIATION OF ACCOUNTANTS AND AUDITORS

Auditors' Report on Supplemental Information

The supplemental information contained in Schedule I 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 supplemental information 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 supplemental information. In forming our opinion on the supplemental information, 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 supplemental information contained in Schedule I is fairly stated, in all material respects, in relation to the financial statements as a whole.


Certified Public Accountants

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

February 24, 2020

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2019

Assets

Current assets:

Cash	\$ 44,203
Accounts receivable	87,601
Prepaid expense	7,524
Deposits	568

Total current assets	\$ 139,896
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Furniture, fixtures and equipment, at cost:

Furniture, fixtures and equipment	8,114
Capitalized Website Design	6,350
Less accumulated depreciation and ammortization	(5,700)

Total furniture, fixtures and equipment, net	8,764
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Total assets	\$ 148,660
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Liabilities and Stockholder's Equity

Current liabilities:

Accounts payable and accrued expenses	\$ 81,650
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Total current liabilities	81,650
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Stockholder's equity

Common Stock, \$.01 par value, 3,000 shares	1
Additional paid-in capital	324,705
Retained earnings	(257,696)
Total stockholder's equity	67,010

Total liabilities and stockholder's equity	\$ 148,660
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The accompanying notes are an integral part of the financial statements.

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2019

Revenues	
Advisors fees	\$ 1,621,011
Reimbursed expense	68,938
Other income	20
	<u>1,689,969</u>
Costs and expenses:	
Travel and entertainment	39,050
Salaries and benefits	141,814
General and administrative	52,726
Legal and professional fees	1,439,829
Rent expense	7,546
Depreciation and amortization expense	693
Property tax expense	1,650
Total costs and expenses	<u>1,683,308</u>
Net operating profit before provision for income taxes	<u>6,661</u>
Provision for income taxes	
State tax expense	2,550
Total provision for income taxes	<u>2,550</u>
Net Income	<u><u>4,111</u></u>

The accompanying notes are an integral part of the financial statements.

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
STATEMENT OF STOCKHOLDER'S EQUITY
DECEMBER 31, 2019

	<i>Shares</i>	<i>Par Value</i>	<i>Additional Paid in Capital</i>	<i>Accumulated Deficit</i>	<i>Total</i>
Balance at December 31, 2018	100	\$ 1	\$ 324,705	\$ (261,807)	\$ 62,899
					-
Net Income				4,111	4,111
Balance at December 31, 2019	100	\$ 1	\$ 324,705	\$ (257,696)	\$ 67,010

The accompanying notes are an integral part of the financial statements.

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

OPERATING ACTIVITIES	
Net income	\$ 4,111
Adjustments to reconcile net income to net cash provided by operations:	
Depreciation expense	1,847
Changes in Operating Assets and Liabilities	
Accounts receivable	(55,476)
Prepaid expense	(1,664)
Accounts payable	55,523
Net cash used in Operating Activities	<u>4,341</u>
INVESTING ACTIVITIES	
Purchase of furniture, fixtures and equipment	(9,704)
Net cash used in Investing Activities	<u>(9,704)</u>
FINANCING ACTIVITIES	
	<u>-</u>
Net cash decrease	(5,363)
Cash at beginning of year	49,566
Cash at end of year	<u><u>\$ 44,203</u></u>

The accompanying notes are an integral part of the financial statements.

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Business and operations

Hamilton Clark Sustainable Capital, Inc. (formerly Hamilton Clark Securities Company) (the Company) was incorporated in Delaware on January 24, 1990. In June 2014, an amendment was approved to change the name of the Company to Hamilton Clark Sustainable Capital, Inc.

The Company is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA). Effective February 14, 1996, the National Association of Securities Dealers (NASD), now FINRA, granted the Company's request to reduce its minimum net capital requirement from \$50,000 to \$5,000, which effectively limited the Company's operations to the distribution of private placements of debt and equity securities to institutional and other accredited investors and mergers and acquisitions.

Management 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 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.

Cash and cash flows

For purposes of the statement of cash flows, cash includes demand deposits, time deposits, certificates of deposit and short-term liquid investments with original maturities of three months or less when purchased. The Company maintains deposits in a financial institution. At December 31, 2019, the Federal Deposit Insurance Corporation (FDIC) provided insurance coverage of up to \$250,000, per depositor, per institution. At December 31, 2019, the Company's cash was not in excess of federally insured limits.

Accounts Receivable

Receivables consist of uncollateralized customer obligations due under normal trade terms. Payments on trade receivables are applied to the earliest unpaid invoices. Management reviews trade receivables periodically and reduces the carrying amount by a valuation allowance that reflects management's best estimate of the amount that may or may not be collectible. As of December 31, 2019, there was no allowance for doubtful accounts.

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
NOTES TO FINANCIAL STATEMENTS

Furniture, fixtures and equipment

Furniture, fixtures and equipment are stated at cost less accumulated depreciation. Depreciation of furniture, fixtures and equipment being provided using the straight-line method for financial reporting purposes over estimated useful lives of five to seven years and using accelerated methods for tax reporting purposes.

Revenue recognition

In 2018 the Company adopted ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606). Revenue from contracts with customers includes fees from investment banking services. The recognition and measurement of revenue is based on the assessment of individual contract terms. Significant judgment 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; and whether constraints on variable consideration should be applied due to uncertain future events.

The Company earns fees and commissions in connection with the placement and advisory services it provides and recognizes revenue when the Company has completed its contractual obligations and collection is reasonably assured.

Success Fee Income

Revenue is recognized when security deals are closed, securities are exchanged and all elements of contractual fulfillment are met.

Success Fee revenues include fees earned from providing merger-and-acquisition and financial restructuring advisory services. Success Fees from securities related transactions are recognized when earned under the respective agreements.

Client concentrations

For the year ended December 31, 2019, the Company had the following customer with respect to its revenues:

	Sales	Accounts Receivable
Customer 1	37%	0%
Customer 2	19%	0%
Customer 3	6%	0%
Customer 4	*	43%
Customer 5	*	26%
Customer 6	*	10%

*amounts less than 10%

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
NOTES TO FINANCIAL STATEMENTS

Fair value of financial instruments

In accordance with the reporting requirements of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 825, *Financial Instruments*, the Company calculates the fair value of its assets and liabilities which qualify as financial instruments under this standard and includes this additional information in the notes to the financial statements when the fair value is different than the carrying value of those financial instruments. The Company does not have any assets or liabilities measured at fair value on a recurring or a non-recurring basis, consequently, the Company did not have any fair value adjustments for assets and liabilities measured at fair value at December 31, 2019, nor gains or losses reported in the statement of operations and member's capital that are attributable to the change in unrealized gains or losses relating to those assets and liabilities still held during the year ended December 31, 2019.

Fair value measurements

ASC Topic 820, *Fair Value Measurement*, defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles, and requires certain disclosures about fair value measurements. In general, fair values of financial instruments are based upon quoted market prices, where available. If such quoted market prices are not available, fair value is based upon internally developed models that primarily use, as inputs, observable market-based parameters. Valuation adjustments may be made to ensure that financial instruments are recorded at fair value. These adjustments may include amounts to reflect counterparty credit quality and the customer's creditworthiness, among other things, as well as unobservable parameters. Any such valuation adjustments are applied consistently over time.

Recent accounting pronouncements

During the year ended December 31, 2019 and through February 24, 2020, there were several new accounting pronouncements issued by the FASB. Each of these pronouncements, as applicable, has been or will be adopted by the Company. Management does not believe the adoption of any of these accounting pronouncements has had or will have a material impact on the Company's financial statements.

FASB ASU 2016-02, establishes a right-of-use model that requires a lessee to record a right-of-use asset and a lease liability on the balance sheet for all leases with terms longer than twelve months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of income. The company adopted the new standard on January 1, 2019 using the modified retrospective method described within ASC 842. The adoption did not have a material effect on the Company's beginning retained earnings or the way leases are recorded, presented and disclosed on the Company's financial statements.

Subsequent events

In preparing the financial statements, the Company has reviewed, as determined necessary by the Company's management, events that have occurred after December 31, 2019, up until the issuance of the financial statements, which occurred on February 24, 2020.

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
NOTES TO FINANCIAL STATEMENTS

2. INCOME TAXES:

The Company is organized as a limited liability company under the provisions of the Internal Revenue Code of 1986 as amended. Accordingly, the financial statements do not include a provision for federal income taxes because the Company does not incur federal income tax liabilities. Instead, its earnings and losses are included in the Member's income tax return and are taxed based on the Parent's income tax rate. Similarly, the financial statements do not include a provision for Texas franchise taxes because they are included in the Parent's Texas franchise tax return.

At December 31, 2019 deferred tax assets have been recognized for the following temporary differences in tax and financial accounting:

Deferred tax on net operating loss carryforward	\$ 2,452
Gross deferred tax asset	2,452
Valuation allowance	<u>(2,452)</u>
Net deferred tax asset	<u>\$ -</u>

In assessing the reliability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. At December 31, 2019, the Company has determined that sufficient uncertainty exists about the potential utilization of its deferred tax assets and therefore has recorded a valuation allowance of \$3,272. At December 31, 2018, the Company had a federal income net operating loss carryforward of approximately \$11,679, which will expire through 2038.

3. NET CAPITAL REQUIREMENTS:

The Company is subject to the Securities and Exchange Commission 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 (and the rule of the "applicable" exchange 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, 2019, the Company was in compliance with \$5,443 of aggregate indebtedness and net capital of \$30,653.

4. RULE 15c3-3 EXEMPTION:

The Company does not hold customer funds or securities and is, therefore, exempt under Rule 15c3-3(k)(2)(i) from preparing the Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.

HAMILTON CLARK SUSTAINABLE CAPITAL, INC.
SCHEDULE I
DECEMBER 31, 2019

Net capital requirement, the greater of:		\$	5,443
1/15% of aggregate indebtedness	\$	5,443	
Minimum dollar requirement		5,000	
Net capital			<u>30,653</u>
Excess net capital		\$	<u>25,210</u>
Aggregate indebtedness			81,650
Ratio of aggregate indebtedness to net capital			266.37%
Ratio of subordinated indebtedness to debt/equity total			-
Net capital less greater of 10% of aggregate indebtedness or 120% of required net capital			22,488
Total assets		\$	148,660
Less: total liabilities			<u>81,650</u>
Net worth			67,010
Deductions from and/or charges to net worth			
Total non-allowable assets	\$	104,457	
Other deductions or charges		(68,100)	
Excess Fidelity Bond Deductible		<u>-</u>	
Total deductions from net worth			<u>36,357</u>
Net capital before haircuts on securities positions			30,653
Haircuts on certificates of deposit and commercial paper		-	
U.S. and Canadian government obligations		-	
State and municipal government and obligations		-	
Undue concentrations		<u>-</u>	
Total haircuts of securities			<u>-</u>
Net capital		\$	<u>30,653</u>

There are no material differences between the amounts presented above and the amounts reported on the Company's FOCUS report as of December 31, 2019.



Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholder of
Hamilton Clark Sustainable Capital, Inc.

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) Hamilton Clark Sustainable Capital, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Hamilton Clark Sustainable Capital, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3, specifically 17 C.F.R. §240.15c3-3(k)(2)(i) (the exemption provisions) and (2) Hamilton Clark Sustainable Capital, Inc. stated that Hamilton Clark Sustainable Capital, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Hamilton Clark Sustainable Capital, 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 Hamilton Clark Sustainable Capital, 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 paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

Turner Stone & Company L.L.P.

Certified Public Accountants
February 24, 2020

Turner, Stone & Company, L.L.P.
Accountants and Consultants

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Dallas, Texas 75251

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INAA
GROUP

INTERNATIONAL ASSOCIATION OF ACCOUNTANTS AND AUDITORS

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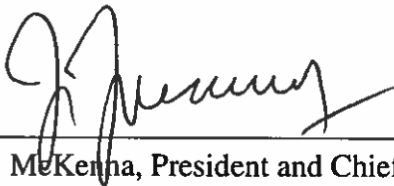
Hamilton Clark Sustainable Capital, Inc. Assertions

Hamilton Clark Sustainable Capital, 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:

- (1) The Company claimed an exemption from 17 C.F.R. § 240.15c3-3 under the following provisions of 17 C.F.R. § 240.15c3-3(k)(2)(i).
- (2) The Company met the identified exemption provision in 17 C.F.R. § 240.15c3-3(k)(2)(i) throughout the most recent fiscal year without exception.

Hamilton Clark Sustainable Capital, Inc.

I, John J. McKenna, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.



John J. McKenna, President and Chief Compliance Officer

January 4, 2020