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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549



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Annual Audited Report Form X-17A-5—Part III	Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder	SEC File No. 8-1303

REPORT FOR THE PERIOD BEGINNING April 1, 2003 AND ENDING December 31, 2003
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

Name of Broker-Dealer: Miller Johnson Steichen Kinnard, Inc. **Official Use Only**

Firm ID No.

Address of Principal Place of Business:
(Do not use P.O. Box No.)

60 South Sixth Street, Suite 3000

(No. and Street)

Minneapolis
(City)

Minnesota
(State)

55402
(Zip Code)

Name and Telephone Number of Person to Contact in Regard to This Report

Dean C. Reder

(612) 455-5961

(Area Code—Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Eide Bailly LLP

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

5601 Green Valley Drive Suite 700 Minneapolis, MN 55437-1145

(Address)

City

State

(Zip Code)

Check One:

Certified Public Accountant

Public Accountant

Accountant not resident in U.S. or any of its possessions.

PROCESSED

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*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).

SEC 1410 (3.91)

OATH OR AFFIRMATION

I, Dean C. Reder, swear (or affirm) that to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Miller Johnson Steichen Kinnard, Inc. as of December 31, 2003 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:

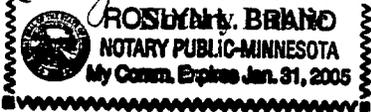


Signature

SVP & Controller

Title





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

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Cash Flows.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital Pursuant to Rule 15c3-1.
- (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.
- (o) Independent auditor's report on internal accounting control.
- (p) Schedule of segregation requirements and funds in segregation- customers' regulated commodity futures account pursuant to Rule 171-5.

**For conditions of confidential treatment of certain portions of this filing, see Section 240.17a5(e)(3).

Miller Johnson Steichen Kinnard, Inc.

Statement of Financial Condition

December 31, 2003

Assets

Cash and cash equivalents	\$ 6,753,800
Restricted cash	573,300
Trading securities owned, at market	7,123,100
Deposits at clearing organizations	5,031,700
Receivable from brokers	1,037,900
Furniture and equipment (net of depreciation of \$5.0 million)	519,000
Lease deposit	430,000
Prepaid Expenses	490,300
Other assets	245,000
Total assets	<u>\$ 22,204,100</u>

Liabilities and stockholder's equity

Liabilities:

Payable to clearing organization	\$ 6,032,600
Commissions payable	1,015,100
Trading securities sold but not yet purchased, at market	1,210,800
Payable for legal claim settlements	625,000
Payroll liabilities	1,210,500
Dividend payable to parent	884,800
Other liabilities	1,040,800
Total liabilities	<u>12,019,600</u>

Stockholder's equity:

Common stock, \$.01 par value:	
Authorized shares: 100,000, issued and outstanding shares – 1,000	10
Additional paid-in capital	87,570,300
Accumulated deficit	<u>(77,385,800)</u>
Total stockholder's equity	<u>10,184,500</u>
Total liabilities and stockholder's equity	<u>\$ 22,204,100</u>

See accompanying notes.