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OMB APPROVAL	
OMB Number:	3235-0123
Expires:	February 28, 2010
Estimated average burden hours per response.....	12.00

SEC FILE NUMBER
8- 48995

# ANNUAL AUDITED REPORT FORM X-17A-5 PART III

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 JANUARY 1, 2009 AND ENDING DECEMBER 31, 2009  
MM/DD/YY MM/DD/YY

### A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Logan, Kevin Christopher  
dba THE LOGAN GROUP SECURITIES  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

2150 DOUGLAS BLVD., SUITE 240

(No. and Street)

ROSEVILLE

CA

95661

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
KEVIN LOGAN (916) 791-3200  
(Area Code - Telephone Number)

### B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

MISTRETТА ASSOCIATES

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

816 21ST STREET

SACRAMENTO

CA

95811

(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)

SEC 1410 (06-02)

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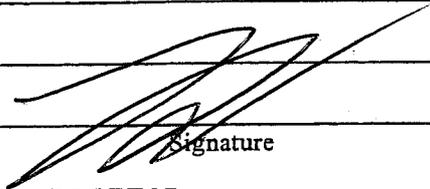
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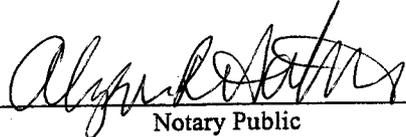
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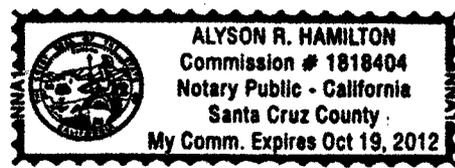
OATH OR AFFIRMATION

I, KEVIN LOGAN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of THE LOGAN GROUP SECURITIES, as of DECEMBER 31, 2009, 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  
\_\_\_\_\_  
PROPRIETOR  
\_\_\_\_\_  
Title

  
\_\_\_\_\_  
Notary Public



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).

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

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	February 28, 2010
Estimated average burden hours per response.....	12.00

# Form X-17A-5

# FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

## PART IIA 12

*(Please read instructions before preparing Form.)*

This report is being filed pursuant to (Check Applicable Block(s)):

1) Rule 17a-5(a)  16

2) Rule 17a-5(b)  17

3) Rule 17a-11  18

4) Special request by designated examining authority  19

5) Other  26

NAME OF BROKER-DEALER

THE LOGAN GROUP SECURITIES  13

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

2150 DOUGLAS BLVD., SUITE 240  20

(No. and Street)

ROSEVILLE  21

CA  22

95661  23

(City)

(State)

(Zip Code)

SEC FILE NO.

8-48995  14

FIRM I.D. NO.

40259  15

FOR PERIOD BEGINNING (MM/DD/YY)

JANUARY 1, 2009  24

AND ENDING (MM/DD/YY)

DECEMBER 31, 2009  25

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

KEVIN LOGAN  30

(Area Code) — Telephone No.

(916) 791-3200  31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

OFFICIAL USE

32

33

34

35

36

37

38

39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES  40 NO  41

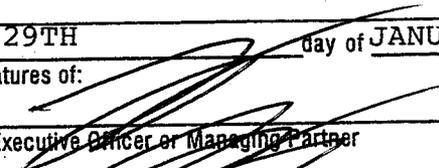
CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT  42

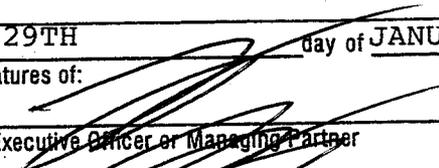
**EXECUTION:**

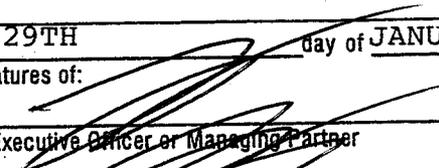
The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the 29TH day of JANUARY, 20 10

Manual signatures of:

1)  Principal Executive Officer or Managing Partner

2)  Principal Financial Officer or Partner

3)  Principal Operations Officer or Partner

**ATTENTION** — Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f(a))

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**TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

NAME (if individual, state last, first, middle name)

MISTRETTA ASSOCIATES

70

ADDRESS

816 21ST STREET

71

SACRAMENTO

72

CA

73

95811

74

Number and Street

City

State

Zip Code

CHECK ONE

Certified Public Accountant

75

Public Accountant

76

Accountant not resident in United States  
or any of its possessions

77

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DO NOT WRITE UNDER THIS LINE . . . FOR SEC USE ONLY

WORK LOCATION	REPORT DATE MM/DD/YY	DOC. SEQ. NO.	CARD				
50	51	52	53				

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER  
THE LOGAN GROUP SECURITIES

N3

100

### STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

as of (MM/DD/YY) DECEMBER 31, 2009 99  
 SEC FILE NO. 8-48995 98  
 Consolidated   198  
 Unconsolidated   199

	Allowable	Non-Allowable	Total
1. Cash .....	\$ 8,349 <span style="border: 1px solid black; padding: 2px;">200</span>		\$ 8,349 <span style="border: 1px solid black; padding: 2px;">750</span>
2. Receivables from brokers or dealers:			
A. Clearance account .....	\$ - <span style="border: 1px solid black; padding: 2px;">295</span>		
B. Other .....	9,491 <span style="border: 1px solid black; padding: 2px;">300</span>	\$ 550 <span style="border: 1px solid black; padding: 2px;"> </span>	9,491 <span style="border: 1px solid black; padding: 2px;">810</span>
3. Receivable from non-customers .....	355 <span style="border: 1px solid black; padding: 2px;"> </span>	600 <span style="border: 1px solid black; padding: 2px;"> </span>	830 <span style="border: 1px solid black; padding: 2px;"> </span>
4. Securities and spot commodities owned at market value:			
A. Exempted securities .....	418 <span style="border: 1px solid black; padding: 2px;"> </span>		
B. Debt securities .....	419 <span style="border: 1px solid black; padding: 2px;"> </span>		
C. Options .....	420 <span style="border: 1px solid black; padding: 2px;"> </span>		
D. Other securities .....	3,618 <span style="border: 1px solid black; padding: 2px;">424</span>		
E. Spot commodities .....	430 <span style="border: 1px solid black; padding: 2px;"> </span>		3,618 <span style="border: 1px solid black; padding: 2px;">850</span>
5. Securities and/or other investments not readily marketable:			
A. At cost $\frac{1}{2}$ \$ <span style="border: 1px solid black; padding: 2px;">130</span>			
B. At estimated fair value .....	440 <span style="border: 1px solid black; padding: 2px;"> </span>	610 <span style="border: 1px solid black; padding: 2px;"> </span>	860 <span style="border: 1px solid black; padding: 2px;"> </span>
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities \$ <span style="border: 1px solid black; padding: 2px;">150</span>	460 <span style="border: 1px solid black; padding: 2px;"> </span>	630 <span style="border: 1px solid black; padding: 2px;"> </span>	880 <span style="border: 1px solid black; padding: 2px;"> </span>
B. Other securities \$ <span style="border: 1px solid black; padding: 2px;">160</span>			
7. Secured demand notes: .....	470 <span style="border: 1px solid black; padding: 2px;"> </span>	640 <span style="border: 1px solid black; padding: 2px;"> </span>	890 <span style="border: 1px solid black; padding: 2px;"> </span>
Market value of collateral:			
A. Exempted securities \$ <span style="border: 1px solid black; padding: 2px;">170</span>			
B. Other securities \$ <span style="border: 1px solid black; padding: 2px;">180</span>			
8. Memberships in exchanges:			
A. Owned, at market \$ <span style="border: 1px solid black; padding: 2px;">190</span>			
B. Owned, at cost .....		650 <span style="border: 1px solid black; padding: 2px;"> </span>	
C. Contributed for use of the company, at market value .....		660 <span style="border: 1px solid black; padding: 2px;"> </span>	900 <span style="border: 1px solid black; padding: 2px;"> </span>
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships .....	480 <span style="border: 1px solid black; padding: 2px;"> </span>	670 <span style="border: 1px solid black; padding: 2px;"> </span>	910 <span style="border: 1px solid black; padding: 2px;"> </span>
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization .....	490 <span style="border: 1px solid black; padding: 2px;"> </span>	680 <span style="border: 1px solid black; padding: 2px;"> </span>	920 <span style="border: 1px solid black; padding: 2px;"> </span>
11. Other assets <del>pre-paid expense</del> CRD acct. ....	535 <span style="border: 1px solid black; padding: 2px;"> </span>	267 <span style="border: 1px solid black; padding: 2px;"> </span>	267 <span style="border: 1px solid black; padding: 2px;"> </span>
12. TOTAL ASSETS .....	\$ 21,458 <span style="border: 1px solid black; padding: 2px;">540</span>	\$ 267 <span style="border: 1px solid black; padding: 2px;">740</span>	\$ 21,725 <span style="border: 1px solid black; padding: 2px;">940</span>

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER

as of DECEMBER 31, 2009

**THE LOGAN GROUP SECURITIES**

### STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

#### LIABILITIES AND OWNERSHIP EQUITY

<b>Liabilities</b>	<b>A.I. Liabilities</b>	<b>Non-A.I. Liabilities</b>	<b>Total</b>
13. Bank loans payable .....	\$ 1045	\$ 1255 <sup>13</sup>	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account .....	1114	1315	1560
B. Other .....	1115 <sup>10</sup>	1305	1540
15. Payable to non-customers .....	1155	1355	1610
16. Securities sold not yet purchased, at market value .....		1360	1620
17. Accounts payable, accrued liabilities, expenses and other .....	1205	1385	1685
18. Notes and mortgages payable:			
A. Unsecured .....	1210		1690
B. Secured .....	1211 <sup>12</sup>	1390 <sup>14</sup>	1700
19. E. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:			
1. from outsiders <sup>9</sup> , \$ .....	970		
2. includes equity subordination (15c3-1(d)) of ... \$ .....	980		
B. Securities borrowings, at market value from outsiders \$ .....	990	1410	1720
C. Pursuant to secured demand note collateral agreements .....		1420	1730
1. from outsiders \$ .....	1000		
2. includes equity subordination (15c3-1(d)) of ... \$ .....	1010		
D. Exchange memberships contributed for use of company, at market value .....		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes .....	1220	1440	1750
20. TOTAL LIABILITIES .....	\$ 1230	\$ 1450	\$ 1760
<b>Ownership Equity</b>			
21. Sole Proprietorship .....			<sup>15</sup> \$ 21,725
22. Partnership (limited partners) .....	<sup>11</sup> (\$ 1020)		1780
23. Corporation:			
A. Preferred stock .....			1791
B. Common stock .....			1792
C. Additional paid-in capital .....			1793
D. Retained earnings .....			1794
E. Total .....			1795
F. Less capital stock in treasury .....			1796 <sup>16</sup>
24. TOTAL OWNERSHIP EQUITY .....			\$ 21,725
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....			\$ 21,725 1810

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER

as of DECEMBER 31, 2009

THE LOGAN GROUP SECURITIES

### COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition .....	\$	21,725		3480
2. Deduct ownership equity not allowable for Net Capital .....			19	3490
3. Total ownership equity qualified for Net Capital .....		21,725		3500
4. Add:				
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital .....				3520
B. Other (deductions) or allowable credits (List) .....				3525
5. Total capital and allowable subordinated liabilities .....	\$	21,725		3530
6. Deductions and/or charges:				
A. Total non-allowable assets from				
Statement of Financial Condition (Notes B and C) .....	17	\$ 267		3540
B. Secured demand note delinquency .....				3590
C. Commodity futures contracts and spot commodities –				
proprietary capital charges .....				3600
D. Other deductions and/or charges .....				3610
7. Other additions and/or allowable credits (List) .....			( 267 )	3630
8. Net capital before haircuts on securities positions .....	20	\$ 21,458		3640
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):				
A. Contractual securities commitments .....	\$			3660
B. Subordinated securities borrowings .....				3670
C. Trading and investment securities:				
1. Exempted securities .....	18			3735
2. Debt securities .....				3733
3. Options .....				3730
4. Other securities <u>MM and equity mutual funds</u> .....		387		3734
D. Undue Concentration .....				3650
E. Other (List) .....			( 387 )	3740
10. Net Capital .....	\$	21,071		3750

OMIT PENNIES

NET CAPITAL PER FOCUS REPORT FILED  
FOR THE QUARTER ENDING DECEMBER 31, 2009

\$21,071

ADJUSTMENTS

0

NET CAPITAL PER DECEMBER 31, 2009  
AUDITED FINANCIAL STATEMENTS

\$21,071

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER

as of DECEMBER 31, 2009

THE LOGAN GROUP SECURITIES

### COMPUTATION OF NET CAPITAL REQUIREMENT

**Part A**

11. Minimum net capital required (6 $\frac{2}{3}$ % of line 19) .....	\$	0	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) .....	\$	5,000	3758
13. Net capital requirement (greater of line 11 or 12) .....	\$	5,000	3760
14. Excess net capital (line 10 less 13) .....	\$	16,071	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19) .....	\$	21,071	3780

### COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition .....	\$	NONE	3790
17. Add:			
A. Drafts for immediate credit .....	\$	3800	
B. Market value of securities borrowed for which no equivalent value is paid or credited .....	\$	3810	
C. Other unrecorded amounts (List) .....	\$	3820	
18. Total aggregate indebtedness .....	\$		3830
19. Percentage of aggregate indebtedness to net capital (line 18 ÷ by line 10) .....	%	0	3840
20. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d) .....	%	N/A	3860

### COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

**Part B**

21. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits .....	\$		3970
22. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) .....	\$		3880
23. Net capital requirement (greater of line 21 or 22) .....	\$		3760
24. Excess capital (line 10 less 23) .....	\$		3910
25. Net capital in excess of the greater of:			
A. 5% of combined aggregate debit items or \$120,000 .....	\$		3920

**NOTES:**

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
  - 1. Minimum dollar net capital requirement, or
  - 2. 6 $\frac{2}{3}$ % of aggregate indebtedness or 4% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand note covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER

THE LOGAN GROUP SECURITIES

For the period (MMDDYY) from 12/1/09 <sup>3932</sup> to 12/31/09 <sup>3933</sup>  
 Number of months included in this statement 12 <sup>3931</sup>

### STATEMENT OF INCOME (LOSS)

**REVENUE**

1.	Commissions:		
	a. Commissions on transactions in exchange listed equity securities executed on an exchange .....	\$	3935
	b. Commissions on listed option transactions .....	25	3938
	c. All other securities commissions <u>mutual funds and variable annuities</u> .....	149,072	3939
	d. Total securities commissions .....	149,072	3940
2.	Gains or losses on firm securities trading accounts		
	a. From market making in options on a national securities exchange .....		3945
	b. From all other trading .....		3949
	c. Total gain (loss) .....		3950
3.	Gains or losses on firm securities investment accounts .....	824	3952
4.	Profit (loss) from underwriting and selling groups .....	25	3955
5.	Revenue from sale of investment company shares .....		3970
6.	Commodities revenue .....		3990
7.	Fees for account supervision, investment advisory and administrative services .....		3975
8.	Other revenue .....		3995
9.	Total revenue .....	\$ 149,896	4030

**EXPENSES**

10.	Salaries and other employment costs for general partners and voting stockholder officers .....		
	11. Other employee compensation and benefits .....		4120
	12. Commissions paid to other broker-dealers .....		4115
	13. Interest expense .....		4140
	a. Includes interest on accounts subject to subordination agreements .....	4070	4075
	14. Regulatory fees and expenses .....	1,495	4195
	15. Other expenses .....	5,423	4100
	16. Total expenses .....	\$ 6,918	4200

**NET INCOME**

17.	Income (loss) before Federal income taxes and items below (Item 9 less Item 16) .....		
	18. Provision for Federal income taxes (for parent only) .....	\$ 142,978	4210
	19. Equity in earnings (losses) of unconsolidated subsidiaries not included above .....		4220
	a. After Federal income taxes of .....	4338	4224
	20. Extraordinary gains (losses) .....		4225
	a. After Federal income taxes of .....	4239	4230
	21. Cumulative effect of changes in accounting principles .....		4225
	22. Net income (loss) after Federal income taxes and extraordinary items .....	\$ 142,978	4230

**MONTHLY INCOME**

23.	Income (current month only) before provision for Federal income taxes and extraordinary items .....		
		\$ 26,689	4211

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER

THE LOGAN GROUP SECURITIES

For the period (MMDDYY) from 1/1/09 to 12/31/09

### STATEMENT OF CHANGES IN OWNERSHIP EQUITY (SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

1. Balance, beginning of period .....	\$	119,747	4240
A. Net income (loss) .....		142,978	4250
B. Additions (Includes non-conforming capital of .....	\$	4262	4260
C. Deductions (Includes non-conforming capital of .....	\$	241,000	4272
		(241,000)	4270
proprietor withdrawals			
2. Balance, end of period (From item 1800) .....	\$	21,725	4290

### STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED TO CLAIMS OF GENERAL CREDITORS

3. Balance, beginning of period .....	\$	NONE	4300
A. Increases .....		NONE	4310
B. Decreases .....		NONE	4320
4. Balance, end of period (From item 3520) .....	\$	NONE	4330

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER

THE LOGAN GROUP SECURITIES

as of DECEMBER 31, 2009

### EXEMPTIVE PROVISION UNDER RULE 15c3-3

24. If an exemption from Rule 15c3-1 is claimed, identify below the section upon which such exemption is based (check one only)

- |   |                                     |      |
|---|-------------------------------------|------|
| A. (k)(1) — \$2,500 capital category as per Rule 15c3-1 ..... <span style="float: right;">5,000</span>  | <input checked="" type="checkbox"/> | 4550 |
| B. (k)(2)(A) — "Special Account for the Exclusive Benefit of customers" maintained .....  | <input type="checkbox"/>            | 4560 |
| C. (k)(2)(B) — All customer transactions cleared through another broker-dealer on a fully disclosed basis.<br>Name of clearing firm <sup>30</sup> ..... | <input type="checkbox"/>            | 4570 |
| 4335  |                                     |      |
| D. (k)(3) — Exempted by order of the Commission (include copy of letter) .....  | <input type="checkbox"/>            | 4580 |

### Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

	Type of Proposed Withdrawal or Accrual (See below for code)	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)
31	4600	4601	4602	4603	4604	4605
32	4610	4611	4612	4613	4614	4615
33	4620	4621	4622	4623	4624	4625
34	4630	4631	4632	4633	4634	4635
35	4640	4641	4642	4643	4644	4645
Total \$ <sup>36</sup>				4699		

OMIT PENNIES

Instructions: Detail Listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and anticipated accruals which would cause a reduction of Net Capital. These anticipated accruals would include amounts of bonuses, partners' drawing accounts, taxes, and interest on capital, voluntary contributions to pension or profit sharing plans, etc., which have not been deducted in the computation of Net Capital, but which you anticipate will be paid within the next six months.

**WITHDRAWAL CODE:**

**DESCRIPTIONS**

- |    |                          |
|----|--------------------------|
| 1. | Equity Capital           |
| 2. | Subordinated Liabilities |
| 3. | Accruals                 |

**THE LOGAN GROUP SECURITIES**

(A PROPRIETORSHIP)

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FINANCIAL STATEMENTS  
AND SUPPLEMENTARY SCHEDULES  
Year ended December 31, 2009

MISTRETTA ASSOCIATES

**M** Certified Public Accountants  
Financial Management Consultants

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**M** MISTRETTA ASSOCIATES  
Certified Public Accountants – Financial Management Consultants

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816 21<sup>st</sup> Street  
Sacramento, CA 95811  
916-497-0676  
916-497-0677 - Fax

Robert Mistretta, CPA, MBA

Kevin Logan, Proprietor  
The Logan Group Securities  
Sacramento, California

I have audited the accompanying balance sheet of The Logan Group Securities (a proprietorship), as of December 31, 2009 and the related statements of income and proprietor's equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted the audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. I believe that the audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Logan Group Securities as of December 31, 2009, 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.

Also, I have prepared and examined the supplementary schedules (Form X-17a-5(a)) which precede the aforementioned financial statements and this report; and in my opinion, they present fairly the information included therein in conformity with the rules of the Securities and Exchange Commission.

*Mistretta Associates*

January 29, 2010

THE LOGAN GROUP SECURITIES  
(A PROPRIETORSHIP)  
BALANCE SHEET  
December 31, 2009

ASSETS

Current Assets

Cash	\$ 8,349
Commissions receivable	9,491
Prepaid expenses	267
Investments	<u>3,618</u>
Total Current Assets	<u>\$ 21,725</u>

PROPRIETOR'S EQUITY

\$ 21,725

See accompanying notes and auditor's report

THE LOGAN GROUP SECURITIES  
(A PROPRIETORSHIP)  
STATEMENT OF INCOME AND PROPRIETOR'S EQUITY  
Year ended December 31, 2009

Commission Income	<u>\$ 149,072</u>
Expenses	
Licenses, regulatory fees and dues	1,495
Accounting and auditing fees	4,529
Insurance and bond premiums	884
Bank charges	<u>10</u>
Total Expenses	<u>6,918</u>
Net Income From Operations	<u>142,154</u>
Other Income	
Capital gain (loss) and dividend income	<u>824</u>
Total Other Income (Loss)	<u>824</u>
Net Income	142,978
Proprietor's Equity, December 31, 2008	119,747
Proprietor's withdrawals	<u>(241,000)</u>
Proprietor's Equity, December 31, 2009	<u>\$ 21,725</u>

See accompanying notes and auditor's report

THE LOGAN GROUP SECURITIES  
(A PROPRIETORSHIP)  
STATEMENT OF CASH FLOWS  
Year ended December 31, 2009

Increase (Decrease) in Cash and Cash Equivalents

Cash Flows From Operating Activities	
Net income	\$ 142,978
Adjustments to reconcile net income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Increase in commissions receivable	(5,718)
Increase in prepaid expenses	(250)
Decrease in accounts payable	<u>(875)</u>
Total Adjustments	<u>(6,843)</u>
Net Cash Provided By Operating Activities	<u>136,135</u>
Cash Flows From Investing Activities	
Increase in investments	<u>(816)</u>
Net Cash Used By Investing Activities	<u>(816)</u>
Cash Flows From Financing Activities	
Proprietor's withdrawals	<u>(241,000)</u>
Net Cash Used By Financing Activities	<u>(241,000)</u>
Net Decrease in Cash and Cash Equivalents	(105,681)
Cash and Cash Equivalents, December 31, 2008	<u>114,030</u>
Cash and Cash Equivalents, December 31, 2009	<u>\$ 8,349</u>

Supplementary Disclosure of Cash Flow Information

There was no interest paid during the period.

Disclosure of Accounting Policy

For purposes of the Statement of Cash Flows, the Company considers all highly-liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

See accompanying notes and auditor's report

THE LOGAN GROUP SECURITIES  
(A PROPRIETORSHIP)  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2009

Note 1: Summary of Significant Accounting Policies

The following items comprise the significant accounting policies of the Company. The policies reflect industry practices and conform to generally accepted accounting principles.

Company's Activities

The Company is engaged in the sale of variable annuities and mutual funds to individuals, organizations and businesses in California and Colorado. Commissions are paid by the issuing companies to The Logan Group Securities.

Operations

The Company's operations are conducted from the same offices as another proprietorship owned by the same proprietor. The related proprietorship incurs the burden of substantially all common general and administrative expenses thereby reducing the expenses of The Logan Group Securities.

Proprietor's Salary

No provision has been made for a salary for the sole proprietor.

Income Taxes

No provision has been made for income taxes as the liability, if any, is that of the sole proprietor.

Note 2: Investments

The balance is comprised of investments in equity securities mutual funds, at market value.

Note 3: Net Capital Requirement

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain net capital of not less than \$5,000. At December 31, 2009, the Company had net capital of \$21,071.

THE LOGAN GROUP SECURITIES  
(A PROPRIETORSHIP)  
December 31, 2009

THE LOGAN GROUP SECURITIES does not retain customer funds or customer securities. The following schedules are inapplicable and thus have not been prepared:

- Computation for Determination of Reserve Requirements pursuant to Rule 15c3-3
- Information Relating to the Possession or Control Requirements pursuant to Rule 15c3-3
- A Reconciliation pursuant to Rule 17a-5(d)(4)

## SUPPLEMENTARY REPORT ON INTERNAL ACCOUNTING CONTROL

Kevin Logan, Proprietor  
The Logan Group Securities  
Sacramento, California

I have examined the financial statements of The Logan Group Securities for the year ended December 31, 2009 and have issued my report thereon dated January 29, 2010. As part of my examination, I made a study and evaluation of the system of internal accounting control to the extent I considered necessary to evaluate the system as required by generally accepted auditing standards and Rule 17a-5 of the Securities and Exchange Commission. This study and evaluation included the accounting system. The Company is exempt from compliance with Rule 15c3-3. No facts came to my attention indicating that the conditions of the exemption had not been complied with during the period. Rule 17a-5 states that the scope of the study and evaluation should be sufficient to provide reasonable assurance that any material weakness existing at the date of my examination would be disclosed. Under generally accepted auditing standards and rule 17a-5, the purposes of such study and evaluation are to establish a basis for reliance thereon in determining the nature, timing, and extent of other auditing procedures necessary for expressing an opinion on the financial statements and to provide a basis for reporting material weaknesses in internal accounting control.

The objective of internal accounting control is to provide reasonable, but not absolute, assurance concerning the safeguarding of assets against loss from unauthorized use or disposition and concerning the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgment by Management. However, for the purposes of this report under Rule 17a-5, the determination of weaknesses to be reported was made without considering the practicability of corrective action by Management within the framework of a cost/benefit relationship.

There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding instructions, mistakes of judgment, carelessness, or other personnel factors. Control procedures whose effectiveness depends on segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by Management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

The Logan Group Securities  
Supplementary Report on Internal Accounting Control  
Page 2

My study and evaluation of the system of internal accounting control for the year ended December 31, 2009, which was made for the purposes set forth in the first paragraph above, and would not necessarily disclose all weaknesses in the system that may have existed during the period, disclosed no weakness that I believe to be material except that substantially all accounting functions are performed by or supervised by one individual, respectively. This lack of segregation of duties allows opportunity for accounting improprieties to occur without collusion. Although not a formal control, the proprietor has full access to all accounting records and is extremely familiar with the transactions and business activities of the Company.

*Mitata Accountants*

January 29, 2010