



aub

16003843

SEC  
Mail Processing  
Section

SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

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

OMB APPROVAL
OMB Number: 3235-0123
Expires: March 31, 2016
Estimated average burden hours per response.....12.00

FEB 26 2016  
Washington DC

SEC FILE NUMBER
8-39446

400 Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

FACING PAGE

REPORT FOR THE PERIOD BEGINNING 01-Jan-15 AND ENDING 31-Dec-15

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Capital Management Partners, Inc.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P. O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

1100 North 4th Street- Suite 141

(No. and Street)

Fairfield  
(City)

IA  
(State)

52556  
(Zip Code)

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

641-472-8800  
(Area code- Telephone number)

B. ACCOUNTANT IDENTIFICATION

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

Donahue Associates, LLC

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

27 Beach Road- Suite C05A  
(Address)

Monmouth Beach  
(City)

NJ  
(State)

07750  
(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)

Potential 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.

SEC 1410 (06-02)

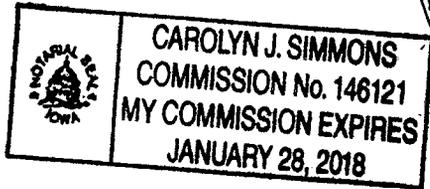
Handwritten initials/signature

OATH OR AFFIRMATION

I, Robert Steven Seal, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Capital Management Partners, Inc., as of December 31, 2015, are true and correct, I further swear (or affirm) that neither 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Carolyn J. Simmons  
Notary Public



Robert S. Seal  
Signature  
President  
Title

This report \*\* contains (check 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 the Claims of Creditors
- (g) Computation of Net Capital(including reconciliation of X-17A-5 Part II filing with this Rule 17a-5(d) report, if applicable)
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3
- (i) Information relating to the Possession of Control Requirements Under Rule 15c3-3
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-3 and the Computation for determination of the Reserve Requirements Under Exhibit A of rule 15c3-3.
- (k) A Reconciliation between the audited and the unaudited Statements of Financial Condition with respect to the 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) Exemption report and audit review

\*\*For conditions of confidential treatment of certain portions of this filing, see Section 240.17a-5(e)(3).

**DONAHUE ASSOCIATES, L.L.C.**  
**27 BEACH ROAD, SUITE CO5-A**  
**MONMOUTH BEACH, NJ. 07750**  
**Phone: (732) 229-7723**

**Independent Auditor's Report**

The Shareholders,  
Capital Management Partners, Inc.

We have audited the accompanying statement of financial condition of Capital Management Partners, Inc., as of December 31, 2015 and the related statements of operations, changes in shareholder equity, net capital computation, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements presented 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. We also conducted our audit pursuant to Regulation 1.16 under the Commodity Exchange Act. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Capital Management Partners, Inc. as of December 31, 2015 and the results of its operations, net capital computation, and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The information in the other schedules contained in the form 1-FR-IB is presented for purposes of additional analysis and is not a required part of the basic financial statements but is filed pursuant to Regulation 1.16 under the Commodity Exchange Act. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statement, including comparing and reconciling such information directly to the accounting records used to prepare the financial statements in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

The accompanying supplemental information including Schedule I – Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission, Schedule II - Reconciliation of Computation of Net Capital Pursuant to Rule 15c3-1, and Schedule III - Exemptive Provision under SEC Rule 15c3-3 (supplemental information) has been subjected to audit procedures performed in conjunction with the audits 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 Rule 17 C.F.R. section 240.17 a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Donahue Associates, LLC*

Donahue Associates LLC  
Monmouth Beach, New Jersey  
February 23, 2016

**Capital Management Partners, Inc.**  
**Balance Sheet**  
**As of December 31, 2015**

**ASSETS**

Current assets:

Cash	\$149,450
Commissions receivable	377,671
Prepaid expenses	<u>6,875</u>
Total Current Assets	<u>\$533,996</u>

Fixed assets- net	998
Advances to affiliate	471
Other asset	<u>1,037</u>

Total Assets	<u><u>\$536,502</u></u>
--------------	-------------------------

**LIABILITIES & SHAREHOLDERS' EQUITY**

Current liabilities:

Sales commissions payable	\$149,813
Accounts payable & accrued expenses	<u>25,044</u>
Total Current Liabilities	<u>\$174,857</u>

Shareholders' Equity:

Common stock, no par value, 3,000 shares authorized, 2,105 issued and outstanding, no par	\$652,489
Treasury stock, at cost	(234,196)
Retained deficit	<u>(56,648)</u>
Total Shareholders' Equity	<u>361,645</u>

Total Liabilities & Shareholders' Equity	<u><u>\$536,502</u></u>
--	-------------------------

**Please see the notes to the financial statements.**

**Capital Management Partners, Inc.**  
**Statement of Operations**  
**For the Year Ended December 31, 2015**

Commission revenues	\$910,817
Commission expenses	<u>(359,220)</u>
Net revenues	\$551,597
General and administrative expenses:	
Salaries & benefits	\$241,726
General administration	<u>127,012</u>
Total general and administrative expenses	<u>368,738</u>
Income from operations	\$182,859
Other income:	
Trading loss	(6,929)
Dividend income	7,006
Interest income	<u>51</u>
Net income before income tax provision	\$182,987
Provision for income taxes	<u>0</u>
Net income	<u><u>\$182,987</u></u>

**Please see the notes to the financial statements.**

**Capital Management Partners, Inc.**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2015**

Operating activities:	
Net income	\$182,987
Adjustments to reconcile net income items not requiring the use of cash:	
Depreciation expense	235
Changes in other operating assets and liabilities:	
Commissions receivable	(190,535)
Prepaid expense	3,309
Advances to affiliate	(104)
Sales commissions payable	94,996
Accounts payable & accrued expenses	<u>(1,822)</u>
Net cash provided by operations	\$89,066
Financing activities:	
Dividends paid	<u>(\$235,000)</u>
Net cash used by financing activities	<u>(235,000)</u>
Net decrease in cash during the fiscal year	(\$145,934)
Cash at December 31, 2014	<u>295,384</u>
Cash at December 31, 2015	<u><u>\$149,450</u></u>
Supplemental disclosures of cash flow information:	
Interest paid during the fiscal year	\$0
Income taxes paid during the fiscal year	\$0

**Please see the notes to the financial statements.**

**Capital Management Partners, Inc.**  
**Statement of Changes in Shareholder Equity**  
**For the Year Ended December 31, 2015**

	Common Shares	Stated Amount	Treasury Stock	Retained Deficit	Total
Balance at December 31, 2014	2,105	\$652,489	(\$234,196)	(\$4,635)	\$413,658
Dividends paid shareholders				(235,000)	(235,000)
Net income				<u>182,987</u>	<u>182,987</u>
Balance at December 31, 2015	<u>2,105</u>	<u>\$652,489</u>	<u>(\$234,196)</u>	<u>(\$56,648)</u>	<u>\$361,645</u>

**Please see the notes to the financial statements.**

**Capital Management Partners, Inc.**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2015**

**1. Organization**

Capital Management Partners, Inc. (the Company) is a privately held Delaware State corporation formed in December 1987 for the purpose of conducting business as an introducing broker (IB) and a securities broker dealer (BD). As an IB, the firm is a member of the National Futures Association (NFA) and registered with the Commodity Futures Trading Commission (CFTC) to solicit accounts for trading in registered futures. In addition, as a BD, the Company is a member of the Financial Industry Regulatory Authority (FINRA) to market investments in securities and other financial instruments.

**2. Summary of Significant Accounting Policies**

*Use of Estimates-* The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make reasonable estimates and assumptions that affect the reported amounts of the assets and liabilities and disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses at the date of the financial statements and for the period they include. Actual results may differ from these estimates.

*Commission Revenues-* Commission revenues and related fees are recorded when earned and the Company is reasonably assured of their collection.

*Cash-* For the purpose of calculating changes in cash flows, cash includes all cash balances and highly liquid short-term investments with original maturity date of three months or less.

*Fixed Assets-* Fixed assets are stated at cost. Depreciation of fixed assets is provided using the straight-line method over the estimated useful life of the asset. The following is a summary of the estimated useful lives used in computing depreciation expense:

Office equipment	5 years
Computer equipment	5 years

Expenditures for minor maintenance and repairs are charged to expense as incurred.

*Long Lived Assets*- The Company reviews for the impairment of long-lived assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment loss would be recognized when estimated future cash flows expected to result from the use of the asset and its eventual disposition is less than its carrying amount.

*Income taxes*- The Company has elected to be taxed as an S Corporation under the Internal Revenue Service Code. Accordingly, under such an election, the Company's taxable income is reported by the individual shareholders and therefore, no provision for federal income taxes has been included in these financial statements.

### **3. Fair Value of Financial Instruments**

*Fair Value Measurements* under generally accepted accounting principles clarifies the principle that fair value should be based on the assumptions market participants would use when pricing an asset or liability and establishes a fair value hierarchy that prioritizes the information used to develop those assumptions. Under the standard, fair value measurements are separately disclosed by level within the fair value hierarchy as follows.

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs to the valuation methodology that are significant to the measurement of fair value of assets or liabilities.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is disclosed and is determined based on the lowest level input that is significant to the fair value measurement.

Cash, commission receivable, other receivables, advances to affiliate, prepaid expense, commission payable, and accounts payable in the statement of financial condition are estimated to approximate fair market value at December 31, 2015 because of their short term nature.

#### 4. Off Balance Sheet Risk

In the case of its IB activity, the Company may execute various transactions for the benefit of customers through the clearing futures commission merchant (FCM). This business activity subjects the Company to certain off balance sheet risk, which may be in excess of the liabilities reported in the balance sheet. These transactions are contracted on a margin basis whereby the customer is required to maintain minimum margin with the clearing FCM. In the event that a customer is in default of an obligation to the FCM, the FCM will require the Company to fulfill the obligation on behalf of its customer. This exposes the company to credit risk.

The Company seeks to control this risk by monitoring the transactions of customer accounts on a real time basis. The Company has the authority to liquidate customer positions at its discretion in order to ensure the account does not expose the Company to an unacceptable level of credit risk.

#### 5. Fixed Assets- Net

The following table is a summary of fixed assets at December 31, 2015.

Office equipment	\$24,903
Computer equipment	23,547
Accumulated depreciation	<u>(47,453)</u>
Fixed assets- net	<u><u>\$998</u></u>

Depreciation expense for the year ended December 31, 2015 was \$235.

#### 6. Treasury Stock

On December 31, 2014, the Company purchased 1,251 shares of its common stock from some existing shareholders for \$234,196. The Company recorded the transaction as a purchase of treasury stock and the value of the treasury stock is recorded at cost.

## **7. IB Net Capital Requirements**

As an IB, the Company is subject to the CFTC's Net Capital Rule 1.17 which requires the Company to maintain net capital, as defined, of the greater of \$45,000 or an amount based upon the number of associated persons (brokers) and branch offices registered with the firm. As of December 31, 2015, the Company was in excess of minimum net capital requirements by \$156,265.

## **8. Subsequent Events**

The Company has made a review of material subsequent events from December 31, 2015 through the date of this report and found no material subsequent events reportable during this period.

**Schedule I & II**  
**Computation of Net Capital under Rule 15c3-1 of the Securities and**  
**Exchange Commission, and Schedule II - Reconciliation of**  
**Computation of Net Capital Pursuant to Rule 15c3-1**

**CREDIT:**

Shareholders' equity	\$361,645
----------------------	-----------

**DEBITS:**

Nonallowable assets:	
Non allowable portion of commissions receivable	(\$150,999)
Prepaid expenses	(6,875)
Advances to affiliate	(471)
Fixed assets-net	(998)
Other asset	<u>(1,037)</u>
Total debits	<u>(160,380)</u>

<b>NET CAPITAL</b>	<b>\$201,265</b>
--------------------	------------------

Haircuts	<u>0</u>
----------	----------

<b>ADJUSTED NET CAPITAL</b>	<b>\$201,265</b>
-----------------------------	------------------

Minimum requirements of 6-2/3% of aggregate indebtedness or \$45,000, whichever is greater.	<u>45,000</u>
--	---------------

<b>EXCESS NET CAPITAL</b>	<b><u>\$156,265</u></b>
---------------------------	-------------------------

<b>AGGREGATE INDEBTEDNESS:</b>	<b>\$174,857</b>
--------------------------------	------------------

<b>RATIO OF AGGREGATE INDEBTEDNESS TO NET CAPITAL</b>	<b>86.88%</b>
---	---------------

<b>Excess net capital previously reported on Form X-17A-5</b>	<b>\$162,244</b>
---	------------------

Adjustment to accrued commissions receivable	81,881
Adjustment to accrued commissions payable	(32,752)
Reclass commission receivable to non-current	(55,209)
Other adjustment	<u>101</u>

<b>Excess net capital per audited report</b>	<b><u>\$156,265</u></b>
--	-------------------------

**Capital Management Partners, Inc.**  
**1100 North 4<sup>th</sup> Street- Suite 141**  
**Fairfield, IA 52556**

**Schedule III**  
**December 31, 2015**

**Rule 15c3-3 Exemption Report**

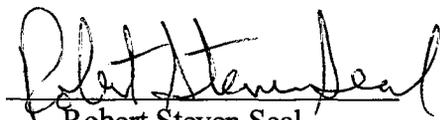
This is to certify that, to the best of my knowledge and belief:

Capital Management Partners, Inc. is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R section 240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. section 240.17a-5(d)(1) and (4). To the best of its knowledge and belief Capital Management Partners, Inc. states the following:

Capital Management Partners, Inc claimed an exemption under provision 17 C.F.R. section 240.15c3-3 (k)(2)(ii) as the company is a non-carrying broker-dealer which promptly transmits all funds and delivers all securities received in connection with its activities as a broker dealer, and does not otherwise hold funds or securities for, or owe money or securities to, customers.

Capital Management Partners, Inc met the identified provision throughout the most recent fiscal year without exceptions.

Thank you.

  
Robert Steven Seal  
President

**DONAHUE ASSOCIATES, L.L.C.**  
**27 BEACH ROAD, SUITE CO5-A**  
**MONMOUTH BEACH, NJ. 07750**  
**Phone: (732) 229-7723**

**Report of Independent Registered Public Accounting Firm**

We have reviewed management's statements, included in the accompanying Rule 15c3-3 Exemption Report in which (1) Capital Management Partners, Inc identified the following provisions of 17 C.F.R. section 15c3-3(k) under which Capital Management Partners, Inc. claimed an exemption from 17 C.F.R. section 240.15c3-3: 2(ii) (the "exemption provisions) and (2) Capital Management Partners, Inc. stated that it has met the identified exemption provisions through the most recent fiscal year without exception. Capital Management Partners, 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 the Company'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)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Donahue Associates, LLC*  
Donahue Associates LLC  
Monmouth Beach, N.J.  
February 23, 2016

**DONAHUE ASSOCIATES, L.L.C.**  
**27 BEACH ROAD, SUITE CO5-A**  
**MONMOUTH BEACH, NJ. 07750**  
**Phone: (732) 229-7723**

The Shareholders  
Capital Management Partners, Inc.

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments [Transitional Assessment Reconciliation (Form SIPC-7)] to the Securities Investor Protection Corporation (SIPC) for the Year Ended December 31, 2015, which was agreed to by Capital Management Partners, Inc. and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Capital Management Partners, Inc.'s compliance with the applicable instructions of the Transitional Assessment Reconciliation (Form SIPC-7). Capital Management Partners, Inc.'s management is responsible for the Capital Management Partners, Inc.'s compliance with those requirements.

This agreed-upon procedures engagement was conducted 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 amounts reported on the audited Form X-17A-5 for the year ended December 31, 2015, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2015, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers noting no differences;

4. Proved 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;

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, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. 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 the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

*Donahue Associates, LLC*  
Donahue Associates LLC  
Monmouth Beach, N.J.  
February 23, 2016

**DONAHUE ASSOCIATES, L.L.C.**  
**27 BEACH ROAD, SUITE CO5-A**  
**MONMOUTH BEACH, NJ. 07750**  
**Phone: (732) 229-7723**

The Shareholders  
Capital Management Partners, Inc.

In planning and performing our audit of the financial statements Capital Management Partners, Inc. for the year ended December 31, 2015 in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our audit procedures for the purpose of expressing an opinion on the financial statements, but not for expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by Regulation 1.16 of the Commodity Futures Trading Commission (CFTC), we have made a study of the practices and procedures followed by the Company, including consideration of control activities for safeguarding customer and firm assets. This study included tests of compliance with such practices and procedures that we considered relevant to the objectives stated in Regulation 1.16 in making the following:

- The periodic computations of minimum financial requirements pursuant to Regulation 1.17

The management of the Corporation is responsible for establishing and maintaining an internal control structure and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the CFTC's above mentioned objectives. Two of the objectives of an internal control structure and the practices and procedures are to provide management with reasonable, but not absolute, assurance that the assets for which the Corporation has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted accounting principles. Regulation 1.16d-2 lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of the inherent limitations in any internal control structure or the practices and procedures referred to above, errors or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changing conditions or the effectiveness of their design may deteriorate.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the Company's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than inconsequential will not be prevented or detected by the Company's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Company's internal control.

Our consideration of the internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in the internal control structure that might be material weaknesses. However, we did not identify any deficiencies involving the internal control structure that we consider to be material weaknesses as previously defined.

We understand the practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the CFTC to be adequate for its purposes in accordance with the Commodity Exchange Act and related regulations, and that practices and procedures do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and our study, we believe the Company's practices and procedures were adequate as of December 31, 2015 to meet the Commission's objectives.



Donahue Associates LLC  
Monmouth Beach, N.J.  
February 23, 2016

CFTC FORM 1-FR-IB (PART A) 0005

Name of Company: <b>Capital Management Partners, Inc.</b>	Employer ID No: 42-1306261	NFA ID No: 0210314
0010	0020	0030

Address or Principal Place of Business:  1100 North Fourth Street- 110 Fairfield, IA 52556	Person to contact Concerning This Report:  Peter Ecob
0050	0040
Telephone No. 641-472-8800	
0050	0060

1. Report for the period beginning 01/01/15 0070 and ending 12/31/2015 0080
  2. Type of report: 0090      X      Certified      Regular quarterly/semiannual  
     Special call by: \_\_\_\_\_      Other—Identify \_\_\_\_\_
  3. Check whether 0095      Initial filing      Amended filing
  4. Name of IB's Designated Self-Regulatory Organization:      National Futures Association      0100
  5. Name(s) of consolidated subsidiaries and affiliated companies:
- | Name       | Percentage Ownership | Line of Business |
|------------|----------------------|------------------|
| _____ 0110 | _____                | 0120 _____ 0130  |
| _____ 0140 | _____                | 0150 _____ 0160  |
| _____ 0170 | _____                | 0180 _____ 0190  |
| _____ 0200 | _____                | 0210 _____ 0220  |
| _____ 0230 | _____                | 0240 _____ 0250  |

The introducing broker, or applicant for registration therefor, submitting this Form and its attachments and the person whose signature appears below represent that, to the best of their knowledge, all information contained therein is true, correct and complete. It is understood that all required items, statements and schedules are 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. It is further understood that any intentional misstatements or omissions of facts constitute Federal Criminal Violations (see 18 U.S.C. 1001).

Signed this \_\_\_\_\_ day of \_\_\_\_\_

Manual signature \_\_\_\_\_

Type or print name \_\_\_\_\_

Title \_\_\_\_\_

CFTC FORM 1-FR-IB  
STATEMENT OF FINANCIAL CONDITION  
AS OF 12/31/2015

<u>Assets</u>	<u>Current</u>		<u>Non Current</u>		<u>Total</u>		
1. Cash	\$149,450	1040		1045	\$149,450	1050	
2. Securities, at market value		1055		1060		1065	
3. Securities purchased under resale agreements		1115		1120		1125	
4. Receivables from FCM's and foreign brokers							
A. Equity in trading accounts		1195		1200	0	1205	
B. Commissions and other fees receivable	226,672	1206	150,999	1207	377,671	1208	
C. Security deposits (50% allowed as current)		1209		1210	0	1215	
D. Amounts due from foreign brokers		1260		1265		1270	
5. Inventories		1400		1405		1410	
6. Secured demand notes							
(Value of collateral 1415)							
Safety factor 1420)		1425		1430		1435	
7. Other receivables and advances							
A. Notes receivables		1455		1460		1465	
B. Commissions receivable		1470		1475		1480	
C. Receivables from employees and associated persons		1485	471	1490	471	1495	
D. Dividends and interest		1515		1520		1525	
E. Taxes receivable		1530		1535		1540	
F. Receivables from subsidiaries		1545		1550		1555	
G. Other (receivable from affiliate)		1560	0	1565	0	1570	
H. Allowance for doubtful accounts			0	1575	0	1580	
8. Exchange memberships, at cost							
(Market value \$ 1600)				1605		1610	
9. Investments in subsidiaries				1615		1620	
10. Plant, property, equipment and capitalized leases ( cost net of accumulated depreciation and amortization of 47,453 1625)		1630	998	1635	998	1640	
11. Prepaid expenses and deferred charges			6,875	1645	6,875	1650	
12. Other assets (security deposit)		1655	1,037	1660	1,037	1665	
13. Total Assets		<u>\$376,122</u>	1670	<u>\$160,380</u>	1675	<u>\$536,502</u>	1680

CFTC FORM 1-FR-IB  
STATEMENT OF FINANCIAL CONDITION  
AS OF 12/31/15

LIABILITIES & OWNERS' EQUITY

Liabilities

14.	Loans Payable		2025
15.	Payable to registered futures commission merchants		2100
16.	Accounts payable, accrued expenses and other payables		
	A. Accounts payable and accrued expenses	\$25,044	2120
	B. Salaries, wages, commissions and bonuses payable	149,813	2130
	C. Income taxes payable		2140
	D. Deferred income taxes		2150
	E. Security deposits held		2160
	F. Other (itemize on a separate page)		2210
17.	Collateralized notes and mortgages		2230
18.	Securities sold under agreements to repurchase		2240
19.	Liabilities subordinated to claims of general creditors		
	A. Subject to a satisfactory subordination agreement		2260
	B. Not subject to a satisfactory subordination agreement		2270
20.	Total liabilities	174,857	2280

Owners' Equity

21.	Sole proprietorship	2500	
22.	Partnership		
	A. Partnership contributed and retained capital	2510	
	B. Additional capital per partnership agreement (equities in partners' trading accounts, etc.)	2515	
	C. Total	\$0	2520
23.	Corporation		
	A. Preferred stock		2530
	B. Common stock	\$652,489	2535
	C. Additional paid in capital		2540
	D. Retained earnings	(56,648)	2545
	E. Subtotal		2550
	F. Less: capital stock in treasury	(234,196)	2555
	G. Total	\$361,645	2560
24.	Total ownership equity (line 33, 34.C. or 35.G)		361,645 2570
25.	Total liabilities and ownership equity (add lines 32 and 36)		\$536,502 2580

CFTC FORM 1-FR-IB  
STATEMENT OF THE COMPUTATION OF THE MINIMUM CAPITAL REQUIREMENTS  
AS OF 12/31/2015

## Net Capital

1. Current assets (page 2, line 13)			\$376,122	3000
2. Total liabilities (page 3, line 20)	\$174,857	3030		
3. Deductions from total liabilities				
A. Liabilities subject to satisfactory subordination agreements (page 3, line 19.A)	3040			
B. Certain deferred income tax liability (see regulation 1.17(c)(4)(iv))	3050			
C. Certain current income tax liability (see regulation 1.17(c)(4)(v))	3060			
D. Long term debt pursuant to regulation 1.17(c)(4)(vi)	3070			
Total deductions		\$0	3080	
Adjusted liabilities			<u>174,857</u>	3090
4. Net Capital (subtract line 3.F. from line 1)			\$201,265	3100
Charges Against Net Capital (see regulation 1.17(c)(5))				
5. Charge against inventories held, fixed price commitments, and advances against cash commodity contracts (see Regulation 1.17(c)(5)(i) and (ii) for specific charge. If applicable, attach statement showing calculation of charge)				3155
6. Charges as specified in section 240.15c3-1(c)(2)(vi) and (vii) against securities owned by firm, including securities representing investments of domestic and foreign customers' funds:				
	Market Value	Charge		
A. U.S. and Canadian government obligations	3160	3170		
B. State and Municipal government obligations	3180	3190		
C. Certificate of deposit, commercial paper and bankers' acceptances	3200	3210		
D. Corporate obligations	3220	3230		
E. Stocks and warrants	3240	3250		
F. Other securities	3260	3270		
G. Total charges (add lines 12.A. -12.F.)			0	3280
7. Charges as specified in section 240.15c3-1(c)(2)(iv)(F)				
A. Against securities purchased under agreements to resell				3290
B. Against securities sold under agreements to repurchase				3300
8. Charges on securities options as specified in section 240.15c3-1, Appendix A.				3310

9.	Charges against open commodity positions in IB's accounts		
	A. Uncovered exchange-traded futures and granted options contracts percentage of margin requirements applicable to such contracts		3350
	B. Ten percent (10%) of the market value of commodities which underlie commodity options not traded on a contract market carried long by the applicant or registrant which has value and such value increased adjusted net capital (this charge is limited to the value attributed to such options)		3380
	C. Commodity options which are traded on contract markets and carried long in proprietary accounts. Charge is the same as as would be applied if applicant or registrant was the grantor of the options (this charge is limited to the value attributed to such options)		3390
10.	Five percent (5%) of all unsecured receivables from unregistered futures commission merchants or securities brokers or dealers		3410
11.	Deficiency in collateral for secured demand notes		3420
12.	Adjustment to eliminate benefits of consolidation (explain on a separate sheet)	_____	3430
13.	Total charges (add lines 7 through 20)	\$0	3440
Net Capital Computation			
14.	Adjusted net capital (subtract line 13 from line 4)	\$201,265	3500
15.	Net capital required (\$40,000 if IB is not a member of a designated self regulatory organization)	_____(45,000)	3600
16.	Excess net capital (line 15 less line 14)	_____ <u>\$156,265</u>	3610

CFTC FORM 1-FR-IB  
STATEMENT OF INCOME (LOSS)  
FOR THE PERIOD FROM: 1/1/2015 TO 12/31/2015

Revenues

1.	Commissions and brokerage		
	A. Commissions and brokerage		4000
	B. Commodity transactions on foreign commodity exchanges		4010
	C. Securities transactions	910,817	4020
	D. Other brokerage activities (describe on a separate page)		4030
2.	Firm trading accounts		
	A. Commodity transactions		4040
	B. Securities transactions	(6,929)	4050
	C. Other firm trading (describe on a separate page)		4060
3.	Income from advisory services		4070
4.	Interest and dividends	7,057	4105
5.	Other income (itemize on a separate page)		4110
6.	Total Revenue	\$910,945	4120

Expenses

7.	Sales personnel commissions	\$359,220	4200
8.	Clerical and administrative employees' expenses	241,726	4220
9.	Commissions to other FCMs	0	4230
10.	Occupancy and equipment costs	0	4250
11.	Promotional costs	0	4260
12.	Communications	0	4270
13.	Data Processing		4280
14.	Bad debt expense	0	4290
15.	Trade errors		
	A. Customers' accounts		4300
	B. Other		4310
16.	Interest		4320
17.	Other expenses (itemize on a separate page)	127,012	4330
18.	Total expenses	727,958	4340
19.	Income (loss) before income taxes and items below	182,987	4400
20.	Provision for income taxes		4410
21.	Equity in earnings (losses) of unconsolidated subsidiaries, less applicable tax		4420
22.	Extraordinary gains (losses), less applicable tax		4430
23.	Cumulative effect of changes in accounting principles, less applicable tax		4440
24.	Net income (loss)	\$182,987	4450

**CFTC FORM 1-FR-IB**  
**STATEMENT OF CHANGES IN OWNERSHIP EQUITY**  
 FOR THE PERIOD FROM: 1/1/2015 TO 12/31/2015

1.	Total ownership equity previously reported	\$413,658	4500
2.	Net income (loss) for period	182,987	4510
3.	Other additions to capital (explain below)		4520
4.	Dividends	(235,000)	4530
5.	Other deductions from capital (including partner and proprietary withdrawals) (explain below)	_____	4540
6.	Balance	<u>\$361,645</u>	4550

Date	Explanation	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____

**STATEMENT OF CHANGES IN LIABILITIES**  
**SUBORDINATED TO THE CLAIMS OF GENERAL CREDITORS**  
**PURSUANT TO A SATISFACTORY SUBORDINATION AGREEMENT**  
 FOR THE PERIOD FROM: 1/1/2015 THROUGH 12/31/2015

		All satisfactory Subordinated debt		Debt that qualifies as equity
1.	Total subordinated borrowings as previously reported	\$0	4600	\$0 4605
2.	Increases (explain below)		4610	4615
3.	Decreases (explain below)	<u>0</u>	4620	<u>0</u> 4625
4.	Balance (page 5, line 31.A.)	<u>\$0</u>	4630	<u>\$0</u> 4635

\* Equity capital as defined in regulation 1.17(d).

Date	Explanation	Amount
_____	_____	_____
_____	_____	_____

NAME: Capital Management Partners, Inc.

TAX ID: 42-1306261

NFA ID: 0210314

FORM 1-FR-IB  
SCHEDULE OF OTHER INCOME OR EXPENSES

**Other expenses:**

Payroll taxes	\$0
FUTA	0
SUTA	0
Insurance	0
Insurance reimbursement	0
Accounting	0
Consulting BTG	0
Consulting- Stockholders	0
Outside services	0
Depreciation	235
Donations & gifts	0
Dues & subs	0
Books	0
Education	0
Insurance-other	0
Legal	0
Licenses & fees	0
Utilities	0
Office supplies	126,850
Bank fees	0
Repairs & maint.	(73)
Postage	0
Printing	0
Registrations	0
Auto	0
Meals	0
Travel	0
Miscellaneous	0
Taxes	0
Reimbursements	0
	<hr/>
Total other expenses	<u>\$127,012</u>

**NFA SUPPLEMENTAL SCHEDULES**

This schedule provides additional information and calculations which are required by NFA but are not provided for on Form 1-FR-IB. All IB's (including securities brokers/dealers must complete Sections A & B. Sections C-F need only be completed when they apply. Attach additional sheets if the information does not fit on the space provided.

A) Capital requirements and restrictions

See notes below

	1	2	3
	Minimum Capital Requirement	Early Withdrawal Restriction	Suspended Repayment Restriction
A Minimum dollar amount	\$45,000	\$54,000	\$54,000
B Calculation based on branch offices Number of branches = 0	@ \$6,000      \$0	@ \$7,000      \$0	@ \$7,000      \$0
C Calculation based on AP's Number of associated persons = 3	@ \$3,000      \$9,000	@ \$3,600      \$10,800	@ \$3,600      \$10,800
D Securities brokers/dealers Per SEC 15c3-1	\$0	\$0	\$0
Enter the greatest of A through D	\$45,000	\$54,000	\$54,000
		+Subordinated debt maturing in next six months: _____ \$0	+Subordinated debt maturing in next six months: _____ \$0
		+Expected capital withdrawals in next six months: _____ \$0	
		Total _____ \$0	Total _____ \$0

- 1 This is the minimum capital requirement that should be entered on line 15 on 1-FR or the appropriate line on the FOCUS Report.
- 2 No capital may be withdrawn from the IB and no unsecured loans may be made if it would cause the Adjusted Net Capital to fall below this amount.
- 3 Subordinated debt may not be repaid if it would cause Adjusted net Capital to fall below this amount.

6) Equity Capital Ratio

Equity capital must be at least 30% of the required total shown here.

Ownership equity	\$361,645	Ownership equity	\$361,645
+qualifying subordinated debt	_____ 0	+Total subordinated debt	0
= Equity Capital	_____ <u>\$361,645</u>	-Excess Net Capital	_____ (\$156,265)
		= Required total	_____ <u>\$205,380</u>

Equity Capital/Required Total: 176.09%

CFTC FORM 1-FR-IB  
(addendum to Form 1-FR-IB)

Reconciliation of Unaudited Form 1-FR-IB to Audited Form 1-FR-IB

Excess net capital per unaudited Form 1-FR-IB	\$162,244
Other adjustment	101
Adjustment to commissions receivable	81,881
Adjustment to commissions payable	(32,752)
Reclass commission receivable to non-current	(55,209)
	<hr/>
Excess net capital per audited Form 1-FR-IB	<u>\$156,265</u>

SEC  
Mail Processing  
Section

FEB 26 2016

Washington DC

STRATEGIC POINT SECURITIES, LLC  
(A LIMITED LIABILITY COMPANY)

YEAR ENDED DECEMBER 31, 2015