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OMB APPROVAL	
OMB Number:	3235-0123
Expires:	March 31, 2017
Estimated average burden hours per response: 12.00

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

SEC FILE NUMBER
8- 68238

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 01/01/16 AND ENDING 12/31/16
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Siemer & Associates, LLC *DBA China Ecapital Partners LLC*

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

1333 2nd Street, Suite 600
(No. and Street)

Santa Monica California 90401
(City) (State) (Zip Code)

OFFICIAL USE ONLY
FIRM ID. NO.

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

310-861-2100
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Brian W. Anson
(Name - if individual, state last, first, middle name)

18425 Burbank Blvd., #606 Tarzana California 91356
(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, David Allen Siemer, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Siemer & Associates, LLC, as of December 31, 2016, 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:

please see the attached California SWOT

[Signature]
Signature
Managing Director
Title

Notary Public

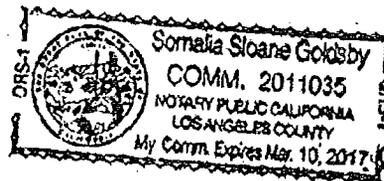
This report ** contains (check all applicable boxes):

- (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).

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA COUNTY OF LOS ANGELES
 Subscribed and sworn to (or affirmed) before me on this 15th day of February,
 2017 by DAVID ALLEN SIEMER
 proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.
[Signature]
 (Signature of Notary)



BRIAN W. ANSON

Certified Public Accountant

18425 Burbank Blvd., Suite 606, Tarzana, CA 91356 • Tel. (818) 401-8800 • Fax (818) 401-8818

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Members
Siemer & Associates, LLC
Santa Monica, California

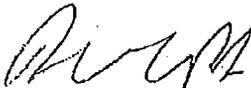
I have audited the accompanying statement of financial condition of Siemer & Associates, LLC as of December 31, 2016 and the related statements of income, changes in members' equity, and cash flows for the year then ended. These financial statements are the responsibility of Siemer & Associates, LLC's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). 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 my 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 Siemer & Associates, LLC as of December 31, 2016 and the results of its operations and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplemental information for the year ended December 31, 2016 (Schedule I, Statement of Net Capital Under Rule 15c3-1, Schedule II, Determination of Determination of Reserve Requirements Under Rule 15c3-3 (exemption), and Schedule III, Information for Possession or Control Requirements Under Rule 15c3-3 (exemption)) has been subjected to audit procedures performed in conjunction with the audit of Siemer & Associates, LLC's financial statements. The supplemental information is the responsibility of Siemer & Associates, LLC's management. My 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 my opinion on supplemental information, I evaluated whether the supplemental information, including the form and content is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In my opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

This opinion is intended solely for the information and use of the board of members, the Securities and Exchange Commission, and other regulatory agencies which rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.



Brian W. Anson
Certified Public Accountant
Tarzana, California
January 30, 2017

SIEMER ASSOCIATES, LLC

Statement of Financial Condition
December 31, 2016

ASSETS

Cash	\$ 744,939
Accounts receivable	262,016
Fixed assets, net of accumulated depreciation of \$ 110,280	15,992
Other assets	14,541
Total assets	<u>\$ 1,037,488</u>

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES:

Accounts payable	\$ 122,606
Total liabilities	<u>122,606</u>

MEMBERS' EQUITY:

Members' equity	914,882
Total members' equity	<u>914,882</u>
Total liabilities and members' equity	<u>\$ 1,037,488</u>

SIEMER & ASSOCIATES, LLC

Statement of Income
For the year ended December 31, 2016

REVENUES:

Income	\$1,915,865
Total income	<u>\$1,915,865</u>

EXPENSES:

Business development	457,256
Insurance	55,637
Office expense	92,073
Professional fees	192,026
Rent	265,815
Salaries and wages	901,782
Travel and entertainment	27,344
Other general and administrative expenses	84,989
Total expenses	<u>2,076,922</u>

LOSS BEFORE INCOME TAXES (161,057)

INCOME TAX PROVISION (Note 2)

Income tax expense	<u>6,800</u>
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NET LOSS \$ (167,857)

SIEMER & ASSOCIATES, LLC

Statement of Changes in Members' Equity
For the year ended December 31, 2016

	Beginning Members' Equity	Capital Contributions	Total Members' Equity
Beginning balance January 1, 2016	\$ 1,032,739	\$ -	\$ 1,032,739
Capital contributions		50,000	-
Net loss	(167,857)	-	(167,857)
Ending balance December 31, 2016	\$ 864,882	\$ 50,000	\$ 914,882

SIEMER & ASSOCIATES, LLC

Statement of Cash Flows
For the year ended December 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES:

Net loss	\$ (167,857)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation	14,041
(Increase) decrease in:	
Accounts receivable	(202,923)
Increase (decrease) in:	
Accounts payable	76,980
Total adjustments	<u>(111,902)</u>
Net cash used in operating activities	<u>(279,759)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Retirement of automobile	11,355
Purchase of fixed assets	<u>(11,624)</u>
Net cash used in investing activities	<u>(269)</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Capital contributions	<u>50,000</u>
Net cash provided by financing activities	<u>50,000</u>

Increase in cash	(230,028)
Cash-beginning of period	974,967
Cash-end of period	<u>\$ 744,939</u>

Supplemental disclosure of cash flow information

Cash paid during the year for:

Interest	\$ -
Income taxes	\$ 6,800

SIEMER & ASSOCIATES, LLC
Notes to Financial Statements
For the year ended December 31, 2016

Note 1: GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Siemer & Associates, LLC, (the "Company"), was formed in November, 2008, in the State of California as a limited liability company. The Company is registered as a broker-dealer with the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA") and Securities Investor Protection Corporation ("SIPC"). The Company is authorized to engage in private placements of securities and merger and acquisition advisory services. The Company does not hold customer funds or safeguard customer securities.

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

For purposes relating to 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. The Company also includes money markets as cash equivalents.

Property and equipment are stated at cost. Repairs and maintenance to these assets are charged to expense as incurred; major improvements enhancing the function and/or useful life are capitalized. When items are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gains or losses arising from such transactions are recognized. Property and equipment are depreciated over their estimated useful lives of five (5) to forty (40) years by the straight-line method.

Accounts receivable are stated at face amount with no allowance for doubtful accounts. An allowance for doubtful accounts is not considered necessary because probable uncollectible accounts are immaterial.

The Company, with the consent of its Members, has elected to be a Limited Liability Company. For tax purposes, the Company is treated like a partnership, therefore in lieu of business income taxes, the Members are taxed on the Company's taxable income. Accordingly, no provision or liability for Federal Income Taxes is included in these financial statements. The State of California has similar treatment, although there exists a provision for a minimum Franchise Tax of \$800 plus a fee based upon gross receipts.

The management has reviewed the results of operations for the period of time from its year end December 31, 2016 through January 30, 2017 the date the financial statements were available to be issued, and have determined that no adjustments are necessary to the amounts reported in the accompanying financial statements nor have any subsequent events occurred, the nature of which would require disclosure.

SIEMER & ASSOCIATES, LLC
Notes to Financial Statements
For the year ended December 31, 2016

Note 1: GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

The Company is subject to audit by the taxing authorities for years ending December 31, 2013, 2014 and 2015.

The Company is engaged in various trading and brokerage activities in whose counterparties primarily include broker/dealers, banks, and other financial institutions. In the event counterparties do not fulfill their obligations, the Company may be exposed to risk. The risk of default depends upon the creditworthiness of the counterparty or issuer of the instrument. To mitigate the risk of loss, the Company maintains its accounts with credit worthy customers and counterparties.

Accounting principles generally require that recognized revenue, expense, gains and losses be included in net income. Although certain changes in assets and liabilities, such as unrealized gains and losses on available for sale securities, are reported as a separate component of the equity section of the balance sheet, such items, along with net income, are components of comprehensive income.

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritized the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability. Valuation techniques that are consistent with the market, income or cost approach, as specified by FASB ASC 820 are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Company has the ability to access.

Level 2 inputs are inputs (other than quoted prices included within Level 1) that are observable for the asset or liability, either directly or indirectly.

Level 3 are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. (The unobservable inputs should be developed based on the best information available in the circumstances and may include the Company's own data.)

There were no levels to measure at December 31 2016.

SIEMER & ASSOCIATES, LLC
Notes to Financial Statements
For the year ended December 31, 2016

Note 2: PROPERTY AND EQUIPMENT, NET

Property and equipment are recorded at cost and summarized by major classifications as follows:

Computer hardware	\$ 59,719
Furniture and equipment	<u>66,554</u>
	126,273
Less accumulated depreciation	<u>(110,280)</u>
Fixed assets, net	<u>\$ 15,992</u>

For the year ended December 31, 2016, depreciation expense was \$14,041.

Note 3: INCOME TAXES

The Company is subject to a limited liability company gross receipts fee and a minimum franchise tax of \$800. At December 31, 2016, the Company was subject to the minimum franchise tax of \$800, plus a gross receipts fee of \$ 6,000.

Note 4: COMMITMENTS AND CONTINGENCIES

The Company has an operating lease covering its offices through October 31, 2017. Minimum future rental commitments are:

<u>Year Ending</u>	<u>Amount</u>
December 31, 2017	224,617

Rent expense for year ended December 31, 2016 was \$ 265,815.

Note 5: NET CAPITAL

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. Net capital and aggregate indebtedness change day to day, but on December 31, 2016 the Company had net capital of \$622,333, which was \$614,159 in excess of its required net capital of \$5,000; and the Company's ratio of aggregate indebtedness \$122,606 to net capital was 0.20 to 1, which is less than the 15 to 1 maximum ratio allowed for a broker dealer.

SIEMER & ASSOCIATES, LLC

Statement of Net Capital
 Schedule I
 For the year ended December 31, 2016

	Focus 12/31/16	Audit 12/31/16	Change
Members' equity, December 31, 2016	\$ 824,882	\$ 914,882	\$ 90,000
Subtract - Non allowable assets:			
Accounts receivable	172,016	262,016	
Fixed assets	15,992	15,992	-
Other assets	14,541	14,541	-
Tentative net capital	622,333	622,333	90,000
Haircuts	0	0	-
NET CAPITAL	622,333	622,333	-
Minimum net capital	8,174	8,174	-
Excess net capital	\$ 614,159	\$ 614,159	-
Aggregate indebtedness	122,606	122,606	-
Ratio of aggregate indebtedness to net capital	0.20%	0.20%	

The differences were caused by an additional recording of a receivable at December 31, 2016.

SIEMER & ASSOCIATES, LLC

Schedule II
Determination of Reserve Requirements
Under Rule 15c3-3 of the Securities and Exchange Commission
December 31, 2016

The Company is exempt from the Reserve Requirement of computation according to the provision of Rule 15c3-3(k)(2)(i).

Schedule III
Information Relating to Possession or Control
Requirements Under Rule 15c3-3
December 31, 2016

The Company is exempt from the Rule 15c3-3 as it relates to possession and Control requirements under the (k)(2)(i) exemptive provision.

**THIS SECTION HAS BEEN INTENTIONALLY REMOVED DUE TO THE
FACT THAT IT IS NOT REQUIRED FOR THIS FILING.**

Assertions Regarding Exemption Provisions

We, as members of management of Siemer & Associates, LLC ("the Company"), are responsible for compliance with the annual reporting requirements under Rule 17a-5 of the Securities Exchange Act of 1934. Those requirements compel a broker or dealer to file annual reports with the Securities Exchange Commission (SEC) and the broker or dealer's designated examining authority (DEA). One of the reports to be included in the annual filing is an exemption report prepared by an independent public accountant based upon a review of assertions provided by the broker or dealer. Pursuant to that requirement, the management of the Company hereby makes the following assertions:

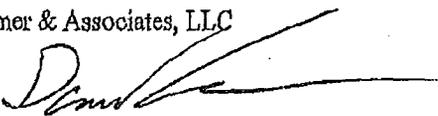
Identified Exemption Provision:

The Company claims exemption from the custody and reserve provisions of Rule 15c3-3 by operating under the exemption provided by Rule 15c3-3, Paragraph (k)(2)(i).

Statement Regarding Meeting Exemption Provision:

The Company met the identified exemption provision without exception throughout the period ending January 1, 2016 through December 31, 2016.

Siemer & Associates, LLC

By: 

David Siemer, Managing Director
(Name and Title)

January 30, 2017
(Date)

BRIAN W. ANSON

Certified Public Accountant

18425 Burbank Blvd., Suite 606, Tarzana, CA 91356 • Tel. (818) 401-8800 • Fax (818) 401-8818

**REPORT OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM**

Board of Members
Siemer & Associates, LLC
Santa Monica, California

I have reviewed management's statements, included in the accompanying Exemption Report in which (1) Siemer & Associates, LLC, identified the following provisions of 17 C.F.R. §15c3-3(k) under which Siemer & Associates, LLC claimed an exemption from 17 C.F.R. §240.15c3-3: (k)(2)(i) (the "exemption provision") and (2) Centerboard Securities, LLC, stated that Siemer & Associates, LLC, met the identified exemption provision throughout the most recent fiscal year without exception. Siemer & Associates, LLC's management is responsible for compliance with the exemption provision and its statements.

My 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 Siemer & Associates, LLC's compliance with the exemption provision. 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, I do not express such an opinion.

Based on my review, I am 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.



Brian W. Anson
Certified Public Accountant
Tarzana, California
January 30, 2017