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SEC 17005648
Mail Processing Section
ANNUAL AUDITED REPORT
FORM X-17A-5
PART III
FEB 24 2017

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

SEC FILE NUMBER
8-53073

Washington DC 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, 2016 AND ENDING December 31, 2016
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: BMA SECURITIES, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

2321 ROSECRANS AVENUE, SUITE 3285

(No. and Street)

EL SEGUNDO

CA

90245

(City)

(State)

(Zip Code)

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

BURT M. ARNOLD

(310)544-3545

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Breard & Associates, Inc., Certified Public Accountants

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

9221 Corbin Avenue, Suite 170

Northridge

CA

91324

(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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OATH OR AFFIRMATION

I, BURT M. ARNOLD, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of BMA SECURITIES, 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:

B. Arnold
Signature
President
Title

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 21 day of February, 2017 by Burt M. Arnold proved to me on the basis of satisfactory evidences to be the person who appeared before me.

Notary Public [Signature]



CALIFORNIA JURAT CERTIFICATE

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.

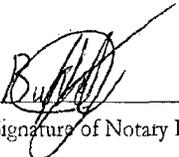
State of California

County of Los Angeles

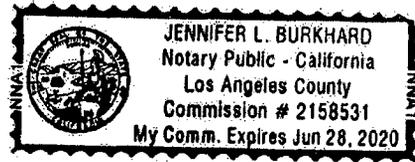
Subscribed and sworn to (or affirmed) before me on this 21 day of February
20 17, by Burt M. Arnold

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

WITNESS MY HAND AND OFFICIAL SEAL.



Signature of Notary Public



(Notary Seal)

OPTIONAL INFORMATION

The jurat contained within this document is in accordance with California law. Any affidavit subscribed and sworn to before a notary shall use the preceding wording or substantially similar wording pursuant to Civil Code sections 1189 and 8202. A jurat certificate cannot be affixed to a document sent by mail or otherwise delivered to a notary public, including electronic means, whereby the signer did not personally appear before the notary public, even if the signer is known by the notary public. The seal and signature cannot be affixed to a document without the correct notarial wording. As an additional option an affiant can produce an affidavit on the same document as the notarial certificate wording to eliminate the use of additional documentation.

DESCRIPTION OF ATTACHED DOCUMENT

(Title of document)

Number of Pages _____ (Including jurat)

Document Date _____

(Additional Information)

CAPACITY CLAIMED BY SIGNER

- _____ Individual
- _____ Corporate Officer
- _____ Partner
- _____ Attorney-In-Fact
- _____ Trustee
- _____ Other: _____

BMA SECURITIES, LLC
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BREARD & ASSOCIATES, INC.
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Registered Public Accounting Firm

Member
BMA Securities LLC

We have audited the accompanying statement of financial condition of BMA Securities LLC as of December 31, 2016, and the related statement of operations, changes in member's equity, and cash flows for the year then ended. These financial statements are the responsibility of BMA Securities LLC'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 are free of material misstatement. An audit also 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 believe that our audit provides a basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of BMA Securities LLC as of December 31, 2016, 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.

The information contained in Schedule I and II (supplemental information) has been subjected to audit procedures performed in conjunction with the audit of BMA Securities LLC's financial statements. The supplemental information is the responsibility of BMA Securities LLC's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, Schedules I and II are fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Breard & Associates, Inc.
Certified Public Accountants

Northridge, California

February 17, 2017

9221 Combit Avenue, Suite 170, Northridge, California 91321
phone 818.886.0940 fax 818.886.1924 web www.baicpa.com

LOS ANGELES CHICAGO NEW YORK OAKLAND SEATTLE

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BMA SECURITIES, LLC
Statement of Financial Condition
December 31, 2016

ASSETS

Cash	\$ 357,061
Receivables from broker-dealers and clearing organizations	1,519,453
Marketable securities	587,851
Convertible notes receivable, net	5,835
Prepaid expenses and other assets	41,321
Receivables from employees	100,207
Other receivables	1,832
Property and equipment, net	<u>70,584</u>
TOTAL ASSETS	<u>\$ 2,684,144</u>

LIABILITIES AND MEMBERS' EQUITY

Accounts payable and accrued expenses	\$ 405,091
Securities sold, not yet purchased	114,238
Payables to broker-dealers and clearing organizations	463,226
Notes payable	142,585
Related party payable	24,500
Income taxes payable	<u>11,790</u>
TOTAL LIABILITIES	1,161,430
TOTAL MEMBERS' EQUITY	<u>1,522,714</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 2,684,144</u>

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

BMA SECURITIES, LLC
Statement of Operations
For The Year Ended December 31, 2016

REVENUES

Management and Administrative revenues	\$ 370,893
Trading revenues	1,804,244
Commission revenues	<u>2,972,534</u>
Total revenues	<u>5,147,671</u>

EXPENSES

Employee compensation and commissions and benefits	3,191,330
Clearing fees and costs	966,982
Other operating expenses	677,079
Professional fees	397,497
Travel and entertainment	<u>38,605</u>
Total expenses	<u>5,271,493</u>

NET LOSS FROM OPERATIONS (123,822)

Unrealized Gains / (Losses) (4,872,849)

Realized Book Loss (932,988)

Income tax 12,590

NET LOSS \$ (5,942,249)

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

BMA SECURITIES, LLC
Statement of Members Equity
For The Year Ended December 31, 2016

	<u>Members Capital</u>		<u>Note Receivable</u>	<u>Total Members' Equity</u>
	<u>Number of Units</u>	<u>Value</u>		
Balance, December 31, 2015	131.00000	\$ 7,679,963	\$ (200,000)	\$ 7,479,963
Capital Distribution		(15,000)		\$ (15,000)
Membership Interest forfeited for non-payment of Note Receivable	(9.04878)	(200,000)	\$ 200,000	-
Net Loss	-	(5,942,249)	-	(5,942,249)
Balance, December 31, 2016	<u>121.95122</u>	<u>\$ 1,522,714</u>	<u>\$ -</u>	<u>\$ 1,522,714</u>

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

BMA SECURITIES, LLC
Statement of Cash Flows
For The Year Ended December 31, 2016

OPERATING ACTIVITIES

Net (loss)	\$ (5,942,249)
Adjustments to reconcile net (loss) to net cash provided by (used in) operating activities:	
Depreciation and amortization	36,439
Changes in:	
Receivables from broker-dealers and clearing organizations	312,740
Marketable securities	6,028,521
Prepaid expenses and other assets	(1,026)
Receivables from employees	(44,438)
Accounts payable and accrued expenses	(505,060)
Note payable	(38,125)
Securities sold, not yet purchased	(237,930)
Payables to broker-dealers and clearing organizations	218,813
Related party payable	(9,351)
Income taxes payable	4,990
Net cash (used in) operating activities	<u>(176,676)</u>

INVESTING ACTIVITIES

Purchases and retirement of property and equipment, net	(7,057)
Net cash (used in) investing activities	<u>(7,057)</u>

FINANCING ACTIVITIES

Capital distribution	(15,000)
Net cash provided by financing activities	<u>(15,000)</u>

NET INCREASE IN CASH (198,733)

CASH AT BEGINNING OF YEAR 555,794

CASH AT END OF YEAR \$ 357,061

SUPPLEMENTAL CASH FLOW INFORMATION:

Cash paid for:	
Interest	\$ 17,731
Income taxes	<u><u>\$ 800</u></u>

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

BMA SECURITIES, LLC
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

BMA Securities, LLC (the Company), is a broker-dealer registered with the Securities and Exchange Commission (the SEC) and is a member of the Financial Industry Regulatory Authority (FINRA). The Company, which was formed in the state of Delaware on July 2, 2014 is based in El Segundo, California.

On June 30, 2015, the Company entered into an Assignment and Assumption Agreement whereby the Company agreed to accept the assets and assume the liabilities of Burt Martin Arnold Securities Inc. (the "Corporation") and immediately thereafter in consideration of such Assignment issue 100% of the membership units of the Company to the Corporation via two newly formed holding companies, BMA Parent Co., LLC and BMA Holding Co., LLC, wholly owned by the Corporation.

The Company's primary source of revenue is securities trading and market making. The Company also generates revenue by providing brokerage services to customers.

The Company is considered an introducing broker whereby customer orders are accepted but are cleared through one or more clearing organizations, which are unaffiliated with the Company. The Company is a fully-disclosed broker-dealer and, as such, is exempt from SEC Rule 15c3-3 under exemption provision paragraph (K) (2) (ii).

Revenue recognition

Brokerage commissions and market making, and principal transactions and related clearing expenses are recorded on a trade-date basis as securities transactions occur. Customers' securities and commodities transactions are reported on a settlement date basis.

Use of estimates

The preparation 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 significantly from those estimates.

Cash and cash equivalents

The Company considers all liquid investments with original maturities of three months or less to be cash equivalents. From time to time, the Company's cash account balances may exceed federally insured limits. The Company has not experienced any losses to date.

BMA SECURITIES, LLC
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Receivables and convertible note receivable

The allowance for losses on receivables reflects management's best estimate of probable losses determined principally on the basis of historical experience. For notes receivable, the allowance for losses is determined primarily on the basis of management's best estimate of probable losses, including specific allowances for known troubled accounts. All accounts or portions thereof deemed to be uncollectible or to require excessive collection cost are written off to the allowance for losses. Bad debt expense for the year ended December 31, 2016 was \$20,923 and relates to advances to former employees deemed uncollectable.

Property and equipment

Property and equipment is recorded at cost. Depreciation is computed using the straight-line method over the asset's estimated useful life of 5 years. Leasehold improvements are amortized over the shorter of the life of the improvement or the term of the lease.

Securities owned and securities sold, not yet purchased

Securities owned, which are readily marketable, and securities sold, not yet purchased are recorded at estimated fair value. Securities sold, not yet purchased represent obligations of the Company to deliver specified securities at contracted prices, thereby creating a liability to purchase the securities at prevailing market prices. Securities owned which are not readily marketable, are valued at estimated fair value as determined by management. The resulting difference between cost and estimated fair value is included in unrealized income (loss).

Income taxes

The Company is a limited liability company treated as a partnership for federal and state income tax purposes with all income tax and/or benefits of the Company being passed through to the members. Any uncertain tax position by any of the members is not an uncertain tax position of the Company.

Fair value of financial instruments

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of December 31, 2016. The respective carrying value of certain on-balance-sheet financial instruments approximates their fair values. These financial instruments include cash, receivables from broker-dealers and clearing organizations, other securities, receivables from employees, accounts payable and accrued expenses, securities sold, not yet purchased, and payables to broker-dealers and clearing organizations. Fair values are assumed to approximate carrying values for these items because they are short term in nature.

BMA SECURITIES, LLC
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 2 – RECEIVABLES FROM AND PAYABLES BROKER-DEALERS AND CLEARING ORGANIZATIONS

At the end of 2016, the Company had fully disclosed clearing agreements with three clearing organizations: Interactive Brokers LLC, COR Clearing LLC, and Industrial & Commercial Bank of China Financial Services. Each agreement states that the agent clears securities transactions for the Company's customers and also performs certain "back office" functions for the Company. These functions include, among other things, processing customer orders as they are transmitted to the clearing agent, preparing and mailing transaction confirmations and customer statements directly to the customers and performing all cashiering functions for customer accounts.

The Company receives commission and fee income from the clearing agents based on the number and size of transactions. The Company generally pays all costs associated with transactions executed through the clearing agents plus a fee per transaction based on the amount of business transacted during the month. Each agreement requires that the Company maintain a cash deposit with the agent. At year end, the cash deposits totaled \$360,095; \$10,000 deposited with IB, \$100,000 deposited with COR and \$250,095 deposited with ICBC. These deposits were included in receivables from broker-dealers and clearing organizations at December 31, 2016.

It is the Company's policy to continually review the performance of its clearing agents to ascertain their credit standing and financial viability. The Company may be exposed to risk if a clearing agent is unable to continue to perform under their agreement. Based upon future circumstances, the Company may add or delete one or more clearing organizations.

Receivables from and payables to broker-dealers and clearing organizations at December 31, 2016, consist of the following:

	Receivables	Payables
Receivable from clearing organizations	\$ 1,255,047	\$ -
Payable to clearing organizations	-	463,226
Fees and commissions receivable	264,406	-
	\$ 1,519,453	\$ 463,226

NOTE 3 – CONVERTIBLE NOTE RECEIVABLE

On June 30, 2014, the Company purchased a secured convertible promissory note from CorGreen Technologies with a principal amount of \$92,625. Interest accrued on the note at a rate of 10% per annum and matured on December 27, 2014. The conversion price of the note is \$1.00 per share. No payment was received from CorGreen Technologies as of the date of these financial statements.

The Company considers a note to be impaired when, based on current information and events, it is probable that the Company will be unable to collect all amounts in accordance with the

BMA SECURITIES, LLC
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 3 – CONVERTIBLE NOTE RECEIVABLE (continued)

contractual terms of the promissory note. The Company bases the measurement of convertible note receivable on the fair market value of the note's conversion. During 2014, the Company recognized an impairment expense of \$86,790 resulting from nonpayment and fair value of the note's conversion.

NOTE 4 – DISCLOSURES ABOUT FAIR VALUE OF ASSETS AND LIABILITIES

ASC Topic 820, *Fair Value Measurements*, defines fair value as 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. Topic 820 also specifies a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- 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 that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying balance sheets measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2016:

		December 31, 2016		
		Fair Value Measurements Using		
		Quoted Prices	Significant	Significant
		in Active	Other	Unobservable
		Markets for	Observable	Inputs
		Identical	Inputs	(Level 3)
		Assets	(Level 2)	
		(Level 1)		
		Fair Value		
<u>Assets</u>				
Other securities	\$ 587,851	\$ 46,370	\$ 541,481	\$ -
Convertible note receivable	\$ 5,835	\$ -	\$ -	\$ 5,835
<u>Liabilities</u>				
Securities sold, not yet purchased	\$ (114,238)	\$ (114,238)	\$ -	\$ -

BMA SECURITIES, LLC
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 5 – PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2016:

Leasehold improvements	\$	15,945
Office & computer equipment		59,506
Furniture and fixtures		87,583
		163,034
Less accumulated depreciation & amortization		(92,450)
Net property and equipment	\$	70,584

Total depreciation and amortization expense for the year ended December 31, 2016, was \$36,439.

NOTE 6 – NET CAPITAL REQUIREMENTS

The Company is subject to the SEC 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. At December 31, 2016, the Company had net capital of \$736,377, which was \$523,877 in excess of its required net capital of \$212,500. The Company's ratio of aggregate indebtedness to the net capital was 142%.

NOTE 7 – COMMITMENTS AND CONTINGENCIES

Leases

The Company has obligations under operating leases with initial non-cancelable terms in excess of one year. The future anticipated minimum lease payments are due as follows:

2017	\$	134,627
2018		34,413
		\$ 169,040

Total rent expense for the year ended December 31, 2016, was \$130,095.

Litigation and Regulatory Compliance

The Company is subject to both regulatory and legal claims and lawsuits that arise primarily in the ordinary course of business. It is the opinion of management that the disposition or ultimate resolution of any other such claims and lawsuits will not have a material adverse effect on the consolidated financial position, results of operations and cash flows of the Company.

BMA SECURITIES, LLC
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 8 – NOTES PAYABLE

The following is a summary of all notes payable as of December 31, 2016.

Unsecured promissory note payable to FINRA, due in monthly Installments of \$5,670 plus a fixed rate of interest of 6.25% per annum through November 2018	\$ 122,310
Unsecured promissory note payable to FINRA, due in monthly Installments of \$1,220 plus a fixed rate of interest of 6.25% per annum through June 2018	<u>\$ 20,275</u>
Total Notes Payable	<u>\$ 142,585</u>

Future maturities of long-term debt are as follows at December 31, 2016:

2017	\$ 75,919
2018	<u>66,666</u>
	<u>\$ 142,585</u>

NOTE 9 – CONCENTRATIONS OF CREDIT RISK

In the normal course of business the Company's customer activities involve the execution and settlement of various customer securities that settle in accordance with industry practices, which for most securities, is currently three business days after the trade date. These activities may expose the Company to off-balance sheet credit and market risk in the event the customer or other broker is unable to fulfill its contracted obligations and the Company is required to purchase or sell the financial instrument underlying the contract at a loss. The risk of default depends on the creditworthiness of the customer or issuer of the financial instrument held as collateral.

NOTE 10 – INCOME TAXES

The Income Tax Expense for the year includes \$11,790 in California LLC Fees and \$800 in California Corporate Income Taxes.

NOTE 11 – RELATED PARTY TRANSACTIONS

The Company occasionally has made advances to employees. Receivables from employees totaled \$100,207 as of December 31, 2016; which includes an advance due from a member totaling \$53,008. Included in Related party payable is Federal Income tax due of \$24,500, assumed from Burt Martin Arnold Securities Inc.

In 2015 the Company sold a 24% membership interest to a member in the form of \$600,000 cash and \$200,000 as a note receivable from member. The note was due and payable to the Company on or before December 31, 2016. The member failed to make the payment on the

BMA SECURITIES, LLC
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 11 – RELATED PARTY TRANSACTIONS (continued)

note and in accordance with the membership purchase agreement the Company reduced the membership interest of the member from 24% to 18%.

NOTE 12 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through the date the financial statements were available to be issued. There were no events that would have a material effect on the Financial Statements.

BMA SECURITIES, LLC
Schedule I - Computation Of Net Capital Under Rule 15c3-1
Of The Securities And Exchange Commission
December 31, 2016

Stockholder's equity per Statement of Financial Condition	\$ 1,522,714
Add: Subordinated debt	-
Less: Total nonallowable assets	(761,261)
Undue Concentration	-
Haircuts on marketable securities	<u>(25,076)</u>
Net Capital	<u>\$ 736,377</u>
Aggregate indebtedness - items included in financial statements	<u>\$ 1,047,192</u>
Basic net capital requirement	<u>\$ 212,500</u>
Excess net capital	<u>\$ 523,877</u>
Ratio aggregate indebtedness to net capital	<u>142%</u>
Net capital as reported in Company's Part II (unaudited) FOCUS Report as of December 31, 2016:	\$ 736,377
Undue Concentration Adjustment	\$ -
Audit adjustments:	
Additional accrual recorded	-
Provision for income taxes	<u>-</u>
Net capital as of December 31, 2016	<u>\$ 736,377</u>

BMA SECURITIES, LLC.
Schedule II - Computation For Determination of Reserve Requirements
and Information Relating to the Possession and Control
Requirements Under Rule 15c3-3
December 31, 2016

BMA Securities, LLC. operates pursuant to the Section K (2)(ii) exemption provision of the Securities and Exchange Commission Rule 15c3-3, of the customer protection rules, and does not hold customer funds or securities. Therefore, there are no reserve requirements and no possession and control requirements.

BMA Securities LLC
Report on Exemption Provisions
Report Pursuant to Provisions of 17 C.F.R. § 15c3-3(k)
For the Year Ended December 31, 2016



BREARD & ASSOCIATES, INC.
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Registered Public Accounting Firm

We have reviewed management's statements, included in the accompanying Assertions Regarding Exemption Provisions, in which (1) BMA Securities LLC identified the following provisions of 17 C.F.R. § 15c3-3(k) under which BMA Securities LLC claimed an exemption from 17 C.F.R. § 240.15c3-3(k)(2)(ii) (the "exemption provisions") and (2) BMA Securities LLC stated that BMA Securities LLC met the identified exemption provisions throughout the most recent fiscal year without exception. BMA Securities LLC'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 BMA Securities LLC'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.

Breard & Associates, Inc.
Certified Public Accountants

Northridge, California
February 17, 2017

Assertions Regarding Exemption Provisions

We, as members of management of BMA Securities, 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:

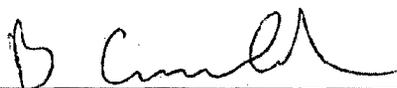
The Company claims exemption from the custody and reserve provisions of Rule 15c3-3 by operating under the exemption provided by Rule 15c3-3, Paragraph (k)(2)(ii).

Statement Regarding Meeting Exemption Provision:

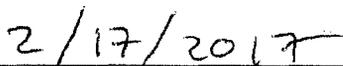
The Company met the identified exemption provision without exception for the year ended December 31, 2016.

BMA Securities, LLC

By:



Burt M. Arnold, President



February 17, 2017

BMA Securities LLC
Report on the SIPC Annual Assessment
Pursuant to Rule 17a-5(e)4
For the Year Ended December 31, 2016



BREARD & ASSOCIATES, INC.
CERTIFIED PUBLIC ACCOUNTANTS

Member

BMA Securities LLC

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the SIPC Series 600 Rules, we have performed the procedures enumerated below, which were agreed to by BMA Securities LLC and the Securities Investor Protection Corporation ("SIPC") with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of BMA Securities LLC (the "Company") for the year ended December 31, 2016, solely to assist you and SIPC in evaluating BMA Securities LLC's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). 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 Total Revenue amounts reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December 31, 2016, with the Total Revenue amounts reported in Form SIPC-7 for the year ended December 31, 2016, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers noting no differences;
4. Recalculated 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; and
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 with the applicable instructions of the Form SIPC-7. 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.



Breard & Associates, Inc.
Certified Public Accountants

Northridge, California
February 17, 2017

SIPC-7

(33-REV 7/10)

SECURITIES INVESTOR PROTECTION CORPORATION
P.O. Box 92185 Washington, D.C. 20090-2185
202-371-8300

General Assessment Reconciliation

SIPC-7

(33-REV 7/10)

For the fiscal year ended 12/31/2016

(Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

21*21*****3009*****MIXED AADC 220
53073 FINRA DEC
BMA SECURITIES LLC
2321 ROSEGRANS AVE STE 3285
EL SEGUNDO CA 90245-7901

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

JOSEPH VIGLIAROLO 310-544-3545

- 2. A. General Assessment (item 2e from page 2) \$ 10,011
- B. Less payment made with SIPC-6 filed (exclude interest) (_____)
- Date Paid _____
- C. Less prior overpayment applied (_____)
- D. Assessment balance due or (overpayment) 10,011
- E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum _____
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 10,011
- G. PAID WITH THIS FORM:
Check enclosed, payable to SIPC
Total (must be same as F above) \$ 10,011
- H. Overpayment carried forward \$(_____)

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

BMA SECURITIES, LLC

(Name of Corporation, Partnership or other organization)

[Handwritten Signature]

(Authorized Signature)

Dated the 21 day of FEBRUARY, 20 17

CFO

(Title)

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER

Dates: Postmarked Received Reviewed

Calculations Documentation

Forward Copy

Exceptions:

Disposition of exceptions:

**DETERMINATION OF "SIPC NET OPERATING REVENUES"
AND GENERAL ASSESSMENT**

Amounts for the fiscal period
beginning 1/1/2016
and ending 12/31/2016

Eliminate cents

Item No. 2a. Total revenue (FOCUS Line 12/Part 11A Line 9, Code 4030) \$ <658,168>

2b. Additions:

- (1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above. _____
 - (2) Net loss from principal transactions in securities in trading accounts. _____
 - (3) Net loss from principal transactions in commodities in trading accounts. _____
 - (4) Interest and dividend expense deducted in determining item 2a. _____
 - (5) Net loss from management of or participation in the underwriting or distribution of securities. _____
 - (6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities. _____
 - (7) Net loss from securities in investment accounts. 5,872,519
- 5,872,519
- Total additions

2c. Deductions:

- (1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products. <91,614>
- (2) Revenues from commodity transactions. _____
- (3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions. <995,103>
- (4) Reimbursements for postage in connection with proxy solicitation. _____
- (5) Net gain from securities in investment accounts. _____
- (6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date. _____
- (7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act). <123,089>
- (8) Other revenue not related either directly or indirectly to the securities business. _____
(See Instruction C):

(Deductions in excess of \$100,000 require documentation)

- (9) (i) Total interest and dividend expense (FOCUS Line 22/PART 11A Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income. \$ _____
- (ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960). \$ _____

Enter the greater of line (i) or (ii)

Total deductions

<1,209,806>

2d. SIPC Net Operating Revenues

\$ 4,004,545

2e. General Assessment @ .0025

\$ 10,011

(to page 1, line 2.A.)