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

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SEC FILE NUMBER
8-69524

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 01/01/2017 AND ENDING 12/31/2017
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **Mogul Securities, LLC**
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
10780 Santa Monica Blvd., Suite 140

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)
Los Angeles **CA** **90025**
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Kevin G. Beard, CPA (818) 886-0940
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

Crowe Horwarth, LLP

(Name - if individual, state last, first, middle name)
650 Towne Center Dr. #740 **Costa Mesa** **CA** **92626**
(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)

PUBLIC
EYE

OATH OR AFFIRMATION

I, Kevin G Breard, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Mogul Securities, LLC, as of December 31, 2017, 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:

Kevin G. Breard
Signature
FINOP
Title

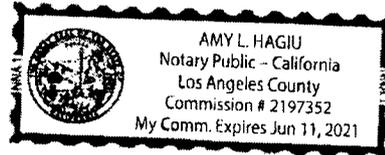
Amy L. Hagiu
Notary Public

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 23rd day of February, 2018 by Kevin G. Breard proved to me on the basis of satisfactory evidences to be the person who appeared before me.
Notary Public Amy L. Hagiu

MOGUL SECURITIES, LLC
FINANCIAL STATEMENT
December 31, 2017

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Crowe Horwath LLP
Independent Member Crowe Horwath International

Report of Independent Registered Public Accounting Firm

Member and the Board of Directors of Mogul Securities, LLC
Los Angeles, California

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of Mogul Securities, LLC (the "Company") as of December 31, 2017, and the related notes (collectively referred to as the "financial statement"). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of December 31, 2017, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting in accordance with the standards of the PCAOB. As part of our audit we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion in accordance with the standards of the PCAOB.

Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit of the financial statement provides a reasonable basis for our opinion.

Crowe Horwath LLP

Crowe Horwath LLP

We have served as the Company's auditor since 2015, which is the year the engagement letter was signed for the audit of the 2016 financial statements.

Costa Mesa, California
February 26, 2018

MOGUL SECURITIES, LLC
STATEMENT OF FINANCIAL CONDITION
December 31, 2017

ASSETS	
Cash	\$ 251,586
Prepaid expenses	<u>438</u>
Total assets	<u>\$ 252,024</u>
LIABILITIES AND MEMBERSHIP CAPITAL	
Accounts payable	\$ -
Accrued expenses	22,000
Payable to related party	<u>173,536</u>
Total liabilities	195,536
Membership capital	<u>56,488</u>
Total liabilities and membership capital	<u>\$ 252,024</u>

See accompanying notes to financial statement

MOGUL SECURITIES, LLC
NOTES TO FINANCIAL STATEMENT
December 31, 2017

NOTE 1 – NATURE OF OPERATIONS

Mogul Securities, LLC (the "Company") is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA). The Company is a wholly owned subsidiary of Realty Mogul, Co. (the "Parent"). The Company, organized in June 2014 as a Delaware limited liability company that is registered to do business in California, was granted FINRA approval to operate as a broker-dealer in December 2015. In the future, the Company expects to offer securities that are offered on its Parent's online marketplace for real estate investing. However, since the Company's inception, its Parent offered securities under a third party broker-dealer and therefore the Company has not been active in terms of securities offerings.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents: The Company considers liquid investments purchased with original maturities of three months or less to be cash equivalents.

Use of Estimates: To prepare financial statements in conformity with accounting principles generally accepted in the United States of America, management makes estimates and assumptions based on available information. These estimates and assumptions affect the amounts reported in the financial statement and the disclosures provided, and actual results could differ.

Income Taxes: The Company is a wholly owned subsidiary of Realty Mogul, Co. and is included in the Parent's consolidated federal income tax return. The Company is subject to state tax return filing requirements, the California LLC fee and the California annual LLC tax. For the year end December 31, 2017 there was no income tax expense allocated to the operations of the Company.

A tax position is recognized as a benefit only if it is "more likely than not" that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that has a greater than 50% probability of being realized on examination. Not meeting the "more likely than not" test results in no tax benefit being recorded.

Basis of Presentation: The accompanying financial statement of the Company has been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") and in the format prescribed by Rule 17a-5 under the Securities Exchange Act of 1934 for brokers and dealers in securities.

MOGUL SECURITIES, LLC
NOTES TO FINANCIAL STATEMENT
December 31, 2017

NOTE 3 – RELATED PARTY TRANSACTIONS

The Company is charged by the Parent for certain expense allocations, including the cost of office space, insurance, management and compliance support, and other filing and operating expenses. Additionally, the Parent may from time to time provide the Company with funds for operating purposes and has committed to do so through February 28, 2019.

As of December 31, 2017, the Company owed the Parent \$173,536. Such amount is non-interest bearing and payable upon demand.

NOTE 4 – COMMITMENTS AND CONTINGENCIES

During the ordinary course of business, the Company may become a party to claims and legal actions for which loss contingencies may arise. Loss contingencies are recorded as liabilities when the likelihood of loss is probable and an amount or range of loss can be reasonably estimated. As of December 31, 2017, management does not believe there are such matters that will have a material effect on the financial statements.

NOTE 5 – NET CAPITAL REQUIREMENTS

As a registered broker-dealer under the Securities Exchange Act of 1934 (the "Act") and member of FINRA, the Company is subject to the SEC's Uniform Net Capital Rule 15c3-1 under the Act. The Company is required to maintain minimum net capital, as defined, of 6-2/3% of aggregate indebtedness or \$5,000, whichever is greater. At December 31, 2017, the Company had net capital of \$56,050, which was \$43,014 in excess of its required net capital of \$13,036. The Company's ratio of aggregate indebtedness to net capital was 3.49:1.

The Company operates in a highly regulated industry. Applicable laws and regulations restrict permissible activities and investments. These policies require compliance with various financial and customer-related regulations. The consequences of noncompliance can include substantial monetary and non-monetary sanctions. In addition, the Company is also subjected to comprehensive examinations and supervisions by various governmental and self-regulatory agencies. These regulatory agencies generally have broad discretion to prescribe greater limitations on the operations of a regulated entity for the protection of investors or public interest. Furthermore, where the agencies determine that such operations are unsafe or unsound, fail to comply with applicable law, or are otherwise inconsistent with the laws and regulations or with the supervisory policies greater restrictions may be imposed.

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MOGUL SECURITIES, LLC

**REPORT PURSUANT TO RULE 17a-5(d) AND
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
December 31, 2017**