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Washington, DC  
 MAR 02 2020  
 SECURITIES PROCESSING

**FORM X-17A-5  
PART III**

SEC FILE NUMBER
8-69901

**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 01/01/2019 AND ENDING 12/31/2019

MM/DD/YY

MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **Metric Point Capital, LLC**

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

**Two Stamford Plaza, 281 Tresser Blvd, Suite 1506**

(No. and Street)

**Stamford**

**CT**

**06901**

(City)

(State)

(Zip Code)

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

James Weikner - (546) 898-0922

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**Moss Adams, ,LLP**

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

**14555 Dallas Parkway, Suite 300 Dallas**

**TX**

**75254**

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

Certified Public Accountant

Public Accountant

Accountant not resident in United States or any of its possessions.

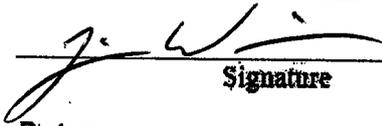
**FOR OFFICIAL USE ONLY**

\*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, James Weidner, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Metrie Point Capital, LLC, as of December 31st, 20 19, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

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

  
\_\_\_\_\_  
Signature  
Partner  
\_\_\_\_\_  
Title

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

(see Notary Attachment)

- This report \*\* contains (check all applicable boxes):
- (a) Facing Page.
  - (b) Statement of Financial Condition.
  - (c) Statement of Income (Loss) or, if there is other comprehensive income in the period(s) presented, a Statement of Comprehensive Income (as defined in §210.1-02 of Regulation S-X).
  - (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).

# CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

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.

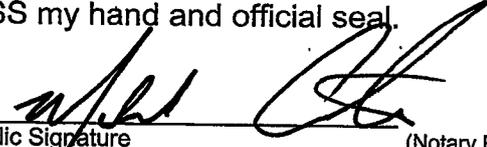
State of California }

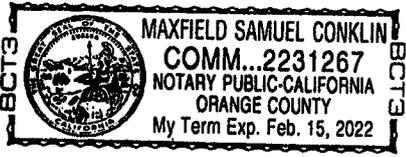
County of Orange }

On 02/29/2020 before me, Maxfield Samuel Conklin, Notary Public  
(Here insert name and title of the officer)

personally appeared JAMES WEIDNER  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.  
  
Notary Public Signature (Notary Public Seal)



### ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT  
Oath or Affirmation  
(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages \_\_\_\_\_ Document Date 2/29/20

### INSTRUCTIONS FOR COMPLETING THIS FORM

*This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.*

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he~~/~~she~~/~~they~~, is /are ) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
  - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
  - ❖ Indicate title or type of attached document, number of pages and date.
  - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

### CAPACITY CLAIMED BY THE SIGNER

- Individual (s)  
 Corporate Officer
- \_\_\_\_\_ (Title)
- Partner(s)  
 Attorney-in-Fact  
 Trustee(s)  
 Other \_\_\_\_\_

**METRIC POINT CAPITAL, LLC**  
**Report of Independent Registered Public**  
**Accounting Firm and Financial Statement**  
**December 31, 2019**



MOSSADAMS

## **Report of Independent Registered Public Accounting Firm**

To the Members  
Metric Point Capital, LLC

### **Opinion on the Financial Statement**

We have audited the accompanying statement of financial condition of Metric Point Capital, LLC (the Company) as of December 31, 2019 that is filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes (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, 2019, in conformity with accounting principles generally accepted in the United States of America.

### ***Change in Accounting Principle***

As discussed in Note 2 to the financial statements, in 2019 the Company changed its method of accounting for leases due to the adoption of Accounting Standards Codification Topic No. 842.

### ***Basis for Opinion***

This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's 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. 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 to 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 provides a reasonable basis for our opinion.

*Moss Adams LLP*

Dallas, Texas  
February 27, 2020

We have served as the Company's auditor since 2017.

**Metric Point Capital, LLC**  
**Statement of Financial Condition**  
**For the Year Ended December 31, 2019**

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**Assets**

Cash	\$ 1,846,592
Accounts receivable (net)	8,359,748
Prepaid expenses	75,705
Security deposits	26,021
Fixed assets (net)	35,313
Operating lease - right of use asset	<u>457,969</u>
<b>Total assets</b>	<b><u>\$ 10,801,348</u></b>

**Liabilities and Members' Equity**

**Liabilities**

Accounts payable	\$ 104,560
Operating lease - liability	<u>457,969</u>
<b>Total liabilities</b>	<b><u>562,529</u></b>

**Members' equity**

Members' equity	<u>10,238,819</u>
<b>Total liabilities and Members' Equity</b>	<b><u>\$ 10,801,348</u></b>

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

## **1. Nature of Business**

Metric Point Capital, LLC (the "Company") was formed under the laws of the State of Delaware on September 13, 2016. The Company is a registered broker-dealer subject to certain regulations of the Securities and Exchange Commission ("SEC"). The Company is also a member of the Financial Industry Regulatory Authority ("FINRA"), effective date July 6, 2017. The Company conducts investment banking activities, specifically private placements and advisory services and does not take custody of securities. The Company maintains offices in San Clemente, CA, New York, NY, Chicago, IL, Austin, TX and Stamford, CT.

## **2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

The financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenue is recognized when earned, while expenses and income are recognized when incurred.

### **Cash and Cash Equivalents**

The Company considers highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents consist of funds maintained in a checking account held at a financial institution.

The Company's cash and cash equivalents are held principally at one financial institution and at times may exceed federally insured limits. The Company has placed these funds in a high quality institution in order to minimize risk relating to exceeding insured limits.

### **Recently Adopted Accounting Pronouncements**

On February 25, 2016, Financial Accounting Standards Board (FASB) issued new lease accounting guidance in ASU No. 2016-02, Leases (Topic 842). Under the new guidance, lessees will be required to recognize a lease liability and a right of use asset for all leases (with the exception of short-term leases) at the commencement date of the lease, and disclose key information about lease arrangements. For public business entities, this update was effective for annual reporting periods beginning after December 15, 2018. The Company adopted the provisions of this guidance on January 1, 2019 using the modified retrospective approach. At the time of the adoption, the Company had no long-term leases. As such, adoption of ASU 2016-02 did not have any impact on the Company's opening retained earnings as of January 1, 2019.

### **Contract Balances**

The timing of the Company's revenue recognition may differ from the timing of payment by the Company's customers. The Company records a receivable when revenue is recognized prior to payment and has an unconditional right to payment, and a liability when the payment is received and the performance obligations are not yet satisfied. The Company had receivables related to revenues from contracts with customers of \$2,182,749 at January 1, 2019. The Company had no liabilities related to contracts with customers as of December 31, 2018 or December 31, 2019.

### **Leases**

The Company has one long-term operating lease for the main office which expires on June 8th, 2024. The Company recorded an operating lease right of use asset ("ROU") and a corresponding lease liability as of December 31, 2019. According to the lease terms of the lease agreement, space was offered as on "as-is" basis with no option to renew or extend beyond the end of the lease term. The lease has no incentives. See Note 4 for future lease commitments. The Company determines if the arrangement is a lease at inception. The Company made an accounting policy election to not capitalize leases with an initial term of 12 months or less. The ROU asset and corresponding liability are reported separately on the Statement of Financial Condition. The ROU asset represents

the right to use the underlying asset for the lease term and the lease liability represents the obligation to make lease payments arising from the lease. Any future operating lease ROU assets and liabilities will be recognized at commencement date based on the present value of lease payments over the lease term. The operating lease did not provide an implicit rate, we used our incremental borrowing rate based on the estimated rate of interest for collateralized borrowing over a similar term of the lease payments at commencement date. The Company recognizes rent expense on a straight line basis and amortizes the associated lease liability over the lease.

#### **Fixed Assets, Net**

Fixed Assets are recorded at cost. Depreciation and amortization are provided using the straight line method over the estimated useful lives of the assets. Property and equipment consist of the following:

<b>Asset</b>	<b>Life</b>	<b>Carrying Value</b>
Computer equipment and software	3 - 5 Years	\$ 15,435
Telephone Equipment	3 - 5 Years	\$ 2,286
Furniture & Fixtures	7 Year	\$ 23,266
ROU Leased Asset	6 Year	\$ 457,969
		<u>498,956</u>
Less accumulated depreciation and amortization		<u>(5,675)</u>
Fixed assets, net		<u>\$ 493,281</u>

#### **Income Taxes**

The Company has elected to be taxed as a Partnership under the Internal Revenue Code. Under those provisions, the Company does not pay federal income taxes on its taxable income. Instead, the individual members are liable for individual income taxes on their respective share of the Company's taxable income.

Management has evaluated and concluded that the Company has taken no uncertain tax positions that require adjustment or disclosure in the financial statements. The Company's 2016 through 2018 tax years are open for examination by federal, state and local tax authorities.

#### **Use of Estimates in Financial Statements**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain 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 revenues and expenses during the reporting period. Actual results could differ from these estimates.

#### **Financial Instruments and Fair Value**

The carrying amounts of the Company's financial instruments, including cash, accounts receivable and accounts payable approximate their fair values due to their short maturities. There are no financial instruments that are required to be measured at fair value on a recurring basis.

### **3. Accounts Receivable and Allowance for Doubtful Accounts**

Accounts receivable are stated at the amount management expects to collect from outstanding balances after discounts and bad debts, taking into account credit worthiness of customers and its history of collection. Management provides for probable uncollectible amounts through a charge to earnings and an increase to an allowance for doubtful accounts based on its assessment of the

current status of individual accounts. Balances still outstanding after management has used reasonable collection efforts are written off and charged to allowance for doubtful accounts. The Company has determined that \$100,000 allowance for doubtful accounts is necessary as of December 31, 2019. The Company does not typically recognize interest income on trade receivables. The balance in accounts receivable was \$8,359,748 at December 31, 2019 and \$2,182,749 at December 31, 2018.

#### 4. Commitments and Contingencies

The Company leases office space in various cities throughout the United States, under separate lease agreements.

The first is a month to month lease in Chicago through WeWork, which commenced on August 1, 2019. The lease provides for a 30-day opt out, with written request.

The second office location is in San Clemente through San Clemente Office Suites, which commenced September 1, 2019 and is valid for one year. The lease provides for an automatic renewal at the current term. The lease provides for a 60-day opt out, with written request.

The third office location is in Stamford, CT through One Stamford Plaza Owner, LLC, which commenced March 8, 2019 and is valid for six years.

The fourth office is located in New York City through ServCorp, which commenced on March 1, 2017. The lease provides for a 30-day opt out, with written request.

The fifth office location is in Austin, TX through Industrious Aus 201 W 5<sup>th</sup> LLC, which commenced September 1, 2019 and is valid for one year.

The following is a schedule of future minimum annual lease payments required under these non-cancellable operating leases:

<b>Year Ending December 31,</b>	
2020	\$ 108,058
2021	94,004
2022	95,990
2023	97,976
2024	99,962
Thereafter	<u>67,524</u>
	563,514
Less: ST Leases	(16,040)
Less: PV Discount	<u>(89,505)</u>
Operating lease liability	<u>\$ 457,969</u>

Rent expense for the year ended December 31, 2019 totaled \$99,127. It is reflected on the statement of income as a component of general and administrative expenses.

From time to time the Company is sometimes involved in various legal and regulatory matters arising from its securities activities. Although the initiation and ultimate outcome of such matters cannot be predicted, it is the opinion of management, that the resolution of any such current matters will not have a material effect upon the Company's financial position or results of operations.

**5. 401(k) Plan**

The Company (the "Plan Sponsor") adopted a qualified 401(k) Plan (the "Plan"). The Company's Plan contributions are based on employee pre-tax elections made during the year. The Plan contributions are 100% vested at all times and are contributed at the discretion of management. The Plan covers substantially all of its employees. Contributions at the discretion of the Plan Sponsor are determined as a percentage of each covered employee's compensation and the amount paid by the Company totaled \$228,129 for the year ended December 31, 2019 and is reflected on the statement of income as a component of salaries and related benefits expenses.

**6. Concentration of Credit Risk**

Cash is maintained with high quality institutions. Cash balances are insured by the Federal Deposit Insurance Corporation up to \$250,000.

The Company extends credit to its customers, in the ordinary course of business. The Company controls credit risk through credit approvals, credit limits, and monitoring procedures.

The Company performs ongoing credit evaluations of its customers, but generally does not require collateral to support accounts receivable.

For the year ended December 31, 2019 revenues from two customers represented 62% of total revenues.

**7. Net Capital and Aggregate Indebtedness Requirements**

The Company is subject to the Uniform Net Capital Rule (Rule 15c3-1) under the Securities Exchange Act of 1934, which requires the Company to maintain minimum net capital of 6 2/3% of aggregate indebtedness and a ratio of aggregate indebtedness to net capital not exceeding fifteen to one.

At December 31, 2019, the Company had net capital of \$1,742,032 which was \$1,735,061 in excess of the minimum net capital requirement of \$6,971. The Company's ratio of aggregate indebtedness to net capital was .06 to 1.