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

SEC
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Section
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FACING PAGE

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

Washington DC
416

REPORT FOR THE PERIOD BEGINNING 01/01/2020 AND ENDING 12/31/2020
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: ACCESS FINANCIAL GROUP

OFFICIAL USE ONLY

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

FIRM I.D. NO.

118 N. CLINTON SUITE 450 CHICAGO, IL 60661

(No. and Street)

(City)

(State)

(Zip Code)

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

NANCY GORCHOFF

(312-655-8211

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

SASSETTI, LLC

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

6611 W. NORTH AVE.

OAK PARK

IL

60302

(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

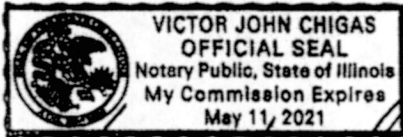
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (11-05)

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OATH OR AFFIRMATION

I, NANCY GORCHOFF, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ACCESS FINANCIAL GROUP, as of DECEMBER 31, 2020, 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:



Victor John Chigas
Notary Public

Nancy Gorchoff
Signature
CHIEF FINANCIAL OFFICER
Title

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).

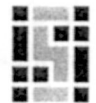


Access Financial Group, Inc.

Financial Statements
December 31, 2020



Sassetti



— CERTIFIED PUBLIC ACCOUNTANTS —



ACCESS FINANCIAL GROUP, INC.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of
Access Financial Group, Inc.

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Access Financial Group, Inc. as of December 31, 2020, the related statements of income, changes in stockholders' equity, and cash flows for the year then ended, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of Access Financial Group, Inc. as of December 31, 2020, 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 of America.

Basis for Opinion

These financial statements are the responsibility of Access Financial Group, Inc.'s management. Our responsibility is to express an opinion on Access Financial Group, Inc.'s financial statements 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 Access Financial Group, Inc. 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 statements are 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 statements, 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 statements. 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 statements. We believe that our audit provides a reasonable basis for our opinion.

Auditor's Report on Supplemental Information

Computation of Net Capital and Aggregate Indebtedness under Rule 15c3-1 has been subjected to audit procedures performed in conjunction with the audit of Access Financial Group, Inc.'s financial statements. The supplemental information is the responsibility of Access Financial Group, Inc.'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, Computation of Net Capital and Aggregate Indebtedness under Rule 15c3-1 is fairly stated, in all material respects, in relation to the financial statements as a whole.

Sassetti LLC

We have served as Access Financial Group, Inc.'s auditor since 2016.

Oak Park, Illinois
February 25, 2021

ACCESS FINANCIAL GROUP, INC.

STATEMENT OF FINANCIAL CONDITION

December 31, 2020

ASSETS

Cash and cash equivalents	\$	1,984,720
Receivable from broker-dealer		21,426
TPA record keeping and administrative fees receivable		467,477
Securities owned, at fair value		1,489,254
Property and equipment, net of accumulated depreciation of \$ 174,011		18,249
Other assets		60,879
		<u>60,879</u>
	\$	<u>4,042,005</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES

Accounts payable and accrued expenses	\$	333,862
Paycheck Protection Loan Payable		290,382
Deferred income tax liability		133,100
		<u>133,100</u>

TOTAL LIABILITIES 757,344

STOCKHOLDERS' EQUITY

Common stock - \$.01 par value; 4,000,000 shares authorized; and 1,231,962 issued and outstanding		12,320
Additional paid in capital		1,114,551
Retained earnings		2,157,790
		<u>2,157,790</u>

TOTAL STOCKHOLDERS' EQUITY 3,284,661

\$ 4,042,005

See accompanying notes to financial statements.

ACCESS FINANCIAL GROUP, INC.

STATEMENT OF INCOME

	YEAR ENDED December 31, 2020
REVENUES	
Commissions and fees	\$ 1,566,165
TPA record keeping and administrative fees	2,205,064
Unrealized gains on marketable securities	122,360
Interest and dividend income	33,065
Loss on sale of marketable securities	<u>(12,682)</u>
TOTAL REVENUES	3,913,972
OPERATING EXPENSES	
Commissions, clearing and exchange fees	1,217,879
Compensation and related expenses	1,374,212
Communications and data processing	231,279
Occupancy	228,021
Other operating expenses	<u>523,681</u>
TOTAL OPERATING EXPENSES	<u>3,575,072</u>
INCOME BEFORE TAXES	338,900
INCOME TAX EXPENSE	<u>101,394</u>
NET INCOME	<u><u>\$ 237,506</u></u>

See accompanying notes to financial statements.

ACCESS FINANCIAL GROUP, INC.

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

	Common Stock		Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
	Shares	Amount				
Balance - December 31, 2019	1,231,962	\$ 12,320	\$ 1,114,551	\$ 1,920,284	\$ -	\$ 3,047,155
Net Income	-	-	-	\$ 237,506	-	\$ 237,506
Balance - December 31, 2020	<u>1,231,962</u>	<u>\$12,320</u>	<u>\$1,114,551</u>	<u>\$2,157,790</u>	<u>-</u>	<u>\$3,284,661</u>

See accompanying notes to financial statements.

ACCESS FINANCIAL GROUP, INC.
STATEMENT OF CASH FLOWS

	YEAR ENDED DECEMBER 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES	
Net income	\$ 237,506
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	14,812
Unrealized gains on marketable securities	(122,360)
Loss on sale of marketable securities	12,682
Deferred income taxes	41,600
(Increase) decrease in assets:	
Receivable from broker - dealer	7,916
TPA record keeping and administrative fees receivable	(51,016)
Other assets	11,047
Increase (decrease) in liabilities:	
Accounts payable and accrued expenses	60,657
	<hr/>
NET CASH PROVIDED BY OPERATING ACTIVITIES	212,844
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of property and equipment	(9,422)
Net sale of marketable securities	35,243
	<hr/>
NET CASH PROVIDED BY INVESTING ACTIVITIES	25,821
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from Paycheck Protection Program loan (see Note G)	290,382
	<hr/>
NET CASH PROVIDED BY FINANCING ACTIVITIES	290,382
NET INCREASE IN CASH AND CASH EQUIVALENTS	529,047
Cash and cash equivalents beginning of year	1,455,673
	<hr/>
Cash and cash equivalents at end of year	<u>\$ 1,984,720</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION	
Interest Paid	<u>\$ -</u>
Income taxes paid	<u>\$ 20,398</u>

See accompanying notes to financial statements.

ACCESS FINANCIAL GROUP, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE A - Organization and nature of business

Access Financial Group, Inc. (the Company) was incorporated in the State of Delaware on December 18, 1992. The Company is a registered securities broker-dealer and registered investment advisor regulated by the Securities and Exchange Commission and Financial Investors Regulatory Authority, and clears its trades through a clearing broker on a fully disclosed basis. The Company provides recordkeeping, investment services and investment advice, primarily to funeral directors and cemetery associations throughout the United States.

NOTE B - Summary of significant accounting policies

Basis of accounting

The Company uses the accrual method of accounting. Customer transactions are cleared on a fully disclosed basis through another broker-dealer. Commissions and related clearing expenses are recorded on a trade date basis as transactions occur.

Cash and cash equivalents

The Company considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents. Furthermore, the Company maintains its cash in accounts at various financial institutions. The balances, at times, may exceed federally insured amounts. Management periodically reviews the financial stability of these institutions.

Management fee receivable, administrative fees receivable and allowance for doubtful accounts

Management and administrative fees are recognized as income ratably during the year. Management fees and administrative fees are billed substantially in arrears of each calendar quarter. The Company determined there were no accounts deemed uncollectible, and as a result had no allowance for doubtful accounts recorded at December 31, 2020.

Property and equipment

Property and equipment are carried at cost and depreciated by the straight-line method over the estimated useful lives of the assets.

Income taxes

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes. Deferred taxes are recognized for differences between the basis of assets and liabilities for financial statement and income tax purposes. The differences relate to primarily depreciable assets (use of different depreciation methods and lives for financial statement and income tax purposes), accrued compensation and other comprehensive income. The deferred tax assets and liabilities represent the future tax return consequences of those differences, which will either be deductible or taxable when the assets and liabilities are recovered or settled.

ACCESS FINANCIAL GROUP, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE B - Summary of significant accounting policies, continued

Revenue Recognition

Revenue is recognized in accordance with ASU 2014-09, Revenue (Topic 606): Revenue from Contracts with Customers. The Company's revenue streams are as follows:

Commission revenue and clearing fees - The Company buys and sells securities on behalf of its clients, which generates commissions and clearing fees for the transactions. The Company believes that the performance obligation is satisfied and revenue recognized on the trade date, as the pricing is agreed upon with the identification of the underlying financial instrument or purchaser. Once the transaction has been agreed upon, the risk and rewards of ownership transfer to or from the customer.

Interment Trust Services (ITS) recordkeeping services revenue - The Company earns recordkeeping fees from its trusts and death services clients. The Company believes the performance obligation and revenue recognized for providing these services is satisfied over time, with the customer receiving and consuming the services as they are provided by the Company and billed in arrears monthly or quarterly. Fees are calculated based on agreed upon rates detailed in agreements with the customers and the estimated net asset value of funds within the trust of each client.

ITS advisory services revenue - In addition to recordkeeping services, death services clients utilize the Company for advisory services, in which they manage the trusts of those customers. These fees are also calculated based on agreed upon rates established in agreements, and based on the estimated net asset value of funds within the trust of each client. The Company believes the performance obligation for providing these services is satisfied over time, and revenue recognized as the customer receives and consumes the services as they are provided by the Company and billed in arrears monthly.

ITS tax fee revenue - The Company earns fees for tax preparation services for customers that utilize ITS recordkeeping services exclusive of its advisory services. The performance obligation is satisfied with the performance of the tax services, and revenue is recognized at a point in time.

Investment advisory services revenue - The Company provides advisory services and earns revenue monthly based on agreed upon rates stated within contracts with individual customers. Rates are a percentage of assets managed on behalf of the customer. The Company believes that the performance obligation is satisfied and revenue recognized over time, as the assets of the customers are managed and billed in arrears monthly.

Trailer revenue - Incentive payments are earned from several financial institutions that work directly with the Company. The fund managers at these financial institutions pay variable amounts to the Company for allowing their institution to hold the assets of the Company's customers. The Company believes the performance obligation is satisfied at a point in time, as the financial institutions hold the assets of the Company's customers.

Controlled asset fee revenue - The Company receives a commission on the interest earned on money market accounts held by a financial institution that is the custodian of funds the Company holds on behalf of its customers. The fee is earned and recognized at a point in time, as the assets are held at the financial institution.

Disaggregated revenue from contracts with customers for the year ended December 31, 2020 is summarized as follows:

ITS recordkeeping services revenue	2,111,727
ITS advisory services revenue	779,372
ITS tax services revenue	37,452
Commissions and clearing fees	233,834
Advisory services revenue	74,917
Trailer revenue	417,845
Controlled asset revenue	60,197
Other revenue	55,885
	<u>\$ 3,771,229</u>

Revenue from contracts with customers are included in Commissions and Fees and TPA record keeping and administrative fees on the Statement of Income.

Contract balances at the beginning of the year totaled \$445,803. Contract balances as of December 31, 2020 totaled \$488,903, and are included in accounts receivable on the Statement of Financial Condition.

Advertising costs

The Company expenses advertising costs as incurred. Advertising expense for year ending December 31, 2020 was \$1,741.

Securities transactions

Securities transactions on behalf of customers and the related income and expenses are recorded on trade date. Proprietary securities transactions are recorded on trade date, as if they have settled. Profit and loss arising from all securities transactions entered into for the account and risk of the Company are recorded on a trade date basis.

Securities owned are recorded at fair value in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures.

Fair value of financial instruments

FASB ASC 820 establishes a three-level fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels established by FASB ASC 820 are described as follows:

Level 1 - Valuation is based on quoted prices for identical assets or liabilities traded in active markets.

Level 2 - Valuation is based on quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.

Level 3 - Valuation is based on model-based techniques that use significant inputs and assumptions not observable in the market. These unobservable inputs and assumptions reflect the Fund's estimates of inputs and assumptions that market participants would use in pricing the assets and liabilities, and may require significant management judgment or estimation.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The fair values of the Company's assets and liabilities, which qualify as financial instruments, approximate the carrying amounts presented in the Statement of Financial Condition.

ACCESS FINANCIAL GROUP, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE B - Summary of significant accounting policies, continued

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 from those estimates.

Subsequent events

The Company has evaluated subsequent events through February 26, 2021, the date which the financial statements were issued, and has determined that there were no subsequent events to recognize or disclose in these financial statements.

NOTE C - Employee benefit plan

The Company's eligible employees participate in a Safe Harbor 401(k) plan. The Company made its mandatory Safe Harbor contribution; however, no additional discretionary contributions were made. The amount of the Safe Harbor contribution for the year ending December 31, 2020 was **\$31,596**.

NOTE D - Securities owned, at fair value

In accordance with the ASC 820, the following table represents the Company's fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2020:

	Quoted Prices In Active Markets for Identical Assets (Level 1)
Equities and financial institution preferred equities	\$1,489,254

ACCESS FINANCIAL GROUP, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE D - Securities owned, at fair value, continued

There were no transfers between levels during the year ending December 31, 2020. The company may sell its securities in response to changes in interest rates, liquidity need, and for other purposes.

Cost and fair value of marketable equity securities at December 31, 2020 are as follows:

	Cost	Gross unrealized gains	Fair value
Equities and financial institution preferred equities	<u>\$ 969,857</u>	<u>\$519,397</u>	<u>\$1,489,254</u>

NOTE E - Commitments and related party transactions

The Company leases office space under an operating lease agreement expiring on May 31, 2022. The lease is with a partnership in which the officers of the Company have an interest. Future minimum rentals, exclusive of additional payments for operating expenses and taxes, are as follows for the years ending December 31st:

2021	164,559
2022	<u>69,061</u>
	<u>\$ 233,620</u>

Rent expense for the year ending December 31, 2020 was \$ **164,589** which was paid to the affiliated partnership.

ACCESS FINANCIAL GROUP, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE F - Property and equipment

Property and equipment

Property and equipment consist of the following as of December 31, 2020:

Furniture and equipment	\$	15,427
Computer equipment		<u>176,832</u>
		192,260
Less accumulated depreciation		<u>(174,011)</u>
	\$	<u><u>18,249</u></u>

Depreciation expense for the year ending December 31, 2020 was **\$14,812**.

NOTE G – Paycheck Protection Loan Program

On April 24, 2020, the Company entered into a loan agreement with a commercial bank for \$290,382, pursuant to the Paycheck Protection Program (the “PPP”) of the CARES Act, which was enacted March 27, 2020. The application for these funds required the Company in good faith to certify that the current economic uncertainty made the loan request necessary to support the ongoing operations of the Organization.

Under the terms of the PPP loan, the Company may be eligible for full or partial loan forgiveness. The unforgiven portion of the PPP loan is payable over two years at an annual interest rate of 1%, with a deferral of payments for ten months beyond the covered period, as defined in the agreement. The Company has used the proceeds for purposes consistent with the PPP. While the Company currently believes that its use of the loan proceeds will meet the conditions for forgiveness of the loan, there can be no assurance that the Company will be eligible for forgiveness of the loan, in whole or in part. The Company filed for the loan forgiveness on January 29, 2021 and the application is in process with the commercial bank and Small Business Administration.

Should the loan not be forgiven either in whole or in part, payment, including accrued interest, is due starting ten months after the covered period and matures on April 24, 2022.

NOTE H - Off balance sheet credit and market risk

Securities transactions of customers are introduced to and cleared through a clearing broker. Under the terms of its clearing agreement, the Company is required to guarantee the performance of its customers in meeting contracted obligations. In conjunction with the clearing broker, the Company seeks to control the risks associated with its customer activities by requiring customers to maintain collateral in compliance with various regulatory and internal guidelines. Compliance with the various guidelines is monitored daily and, pursuant to such guidelines, the customers may be required to deposit additional collateral, or reduce positions where necessary.

ACCESS FINANCIAL GROUP, INC.

NOTES TO FINANCIAL STATEMENTS

Receivables from broker-dealers represent a concentration of credit risk and primarily relate to fees and commissions receivables on security transactions. The Company does not anticipate nonperformance by customers or broker-dealers with which it conducts business.

NOTE I - Net capital requirements

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. At December 31, 2020, the Company has a net capital of \$2,646,749 (per regulatory requirements), which is \$2,596,749 in excess of its required net capital of \$50,000. The Company's ratio of aggregate indebtedness to net capital ratio was .22 to 1 at December 31, 2020.

NOTE J - Income taxes

The Company's total deferred tax assets and deferred tax liabilities at December 31, 2020 are as follows:

Total deferred tax assets	\$ 25,300
Total deferred tax liability	<u>(158,400)</u>
Net deferred tax liability	<u>\$ (133,100)</u>

The Company's provision for income taxes consists of the following:

Current income tax expense	\$ 59,794
Deferred tax expense	<u>41,600</u>
	<u>\$101,394</u>

The provision for income taxes is based upon income or loss before tax for financial reporting purposes. Deferred tax assets or liabilities are recognized for the expected future tax consequences of temporary differences between tax basis of assets and liabilities and their carrying values for financial reporting purposes. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The Company files income tax returns in the U.S. federal jurisdiction and Illinois. The Company follows the accounting guidance for uncertainty in income taxes according to the FASB ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more likely than not the position will be sustained upon examination by the tax authorities.

As of December 31, 2020, the Company had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. It is the Company's policy to include any penalties and interest related to income taxes in its operating expenses, however, the Company currently has no penalties or interest related to income taxes. The company is no longer subject to U.S. federal and state income tax examinations by the authorities for years before 2017.

ACCESS FINANCIAL GROUP, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE J - Income taxes, continued

The provision for income taxes generally does not bear the customary relationship to pretax statutory income that would be expected applying ordinary corporate tax rates. A reconciliation of the Company's provision for taxes determined by applying the federal and state statutory rate of 28% as of

December 31, 2020 is as follow:

		<u>Effective Tax Rate</u>
Tax computed at statutory rate	\$ 94,760	28.00 %
Dividends received deduction	(16,455)	(4.86)%
Other	<u>23,089</u>	<u>6.82 %</u>
Total statutory income taxes incurred	<u>\$ 101,394</u>	<u>29.96%</u>

NOTE K - Recent accounting pronouncements

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842). The guidance in this ASU supersedes the leasing guidance in Topic 840, Leases. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The new standard will be effective for the Company's December 31, 2021 financial statements.

Management is currently reviewing the impact of this accounting pronouncement on the Company's financial statements.

SUPPLEMENTAL INFORMATION

ACCESS FINANCIAL GROUP, INC.

COMPUTATION OF NET CAPITAL AND AGGREGATE INDEBTEDNESS UNDER RULE 15c3-1

	<u>December 31, 2020</u>
Total Stockholders' Equity from Statement of Financial Condition	3,284,661
Other (deductions or allowable credits)	
Less non-allowable assets	(549,319)
Add deferred tax liability	<u>133,100</u>
Net capital before haircuts on securities	\$ 2,868,442
Haircuts on securities pursuant to Rule 15c3-1	(217,612)
Haircuts on Money Market pursuant to Rule 15c3-1	<u>(4,081)</u>
Net capital	\$ 2,646,750
Net capital requirement	<u>50,000</u>
Excess net capital	<u>\$ 2,596,750</u>
Exc net cap @ 1000%(net cap-10% A.I)	<u>10,000</u>
	2,586,750
Total aggregate indebtedness	<u>\$ 624,244</u>
Percentage of aggregate indebtedness to net capital	23.59%

This section only applicable if there are adjustments made
Reconciliation with Company's computation of Net Capital (included in Part II A of Form X-17A-5) as of December 31, 2020:

Net capital, as reported in Company's Part II A Unaudited Focus Report	\$ 3,231,705
Other operating adjustments	(51,888)
Adjustment to deferred tax liability	(41,600)
Adjustment for non-allowable assets	<u>146,444</u>
Net capital, per December 31, 2020 audit report	<u>\$ 3,284,661</u>

This section only applicable if there are adjustments made

Reconciliation with Company's computation of Aggregate Indebtedness (included in Part II A of Form X-17A-5) as of December 31, 2019:

Total Aggregate Indebtedness, as reported in Company's Part II A Focus Report	672,284
Adjustment to liabilities	(48,040)
Total Aggregate Indebtedness, per December 31, 2020 audit report	<u>\$ 624,244</u>



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of
Access Financial Group, Inc.

We have reviewed management's statements, included in the accompanying exemption report, in which (1) Access Financial Group, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Access Financial Group, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3:(k)(2)(ii) (the "exemption provisions") and (2) Access Financial Group, Inc. stated that Access Financial Group, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Access Financial Group, Inc.'s management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Access Financial Group, Inc.'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.

Sassetti LLC

Oak Park, Illinois
February 25, 2021

Exemption Report

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

(1) The Company claimed an exemption from 17 C.F.R. §240.15c3-3 under the following provisions of 17 C.F.R. §240.15c3-3(k): (2)(ii)

Access Financial Group, Inc.

I, **Nancy Gorchoff**, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

By:  Dated 2/21/2021

SUPPLEMENTAL REPORT



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON
APPLYING AGREED-UPON PROCEDURES

To the Board of Directors and Shareholders of
Access Financial Group, Inc.

We have performed the procedures included in Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and in the Securities Investor Protection Corporation (SIPC) Series 600 Rules, which are enumerated below, and were agreed to by Access Financial Group, Inc. (Company) and the SIPC, solely to assist you and the SIPC in evaluating the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7) for the year ended December 31, 2020. Management of the Company is responsible for its Form SIPC-7 and for its compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and our findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2) Compared the Total Revenue amount reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December 31, 2020, with the Total Revenue amount reported in Form SIPC-7 for the year ended December 31, 2020, 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.

We were not engaged to, and did not conduct an examination or a review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Company's compliance with the applicable instructions of the Form SIPC-7 for the year ended December 31, 2020. Accordingly, we do not express such an opinion or conclusion. 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 Company and the SIPC and is not intended to be and should not be used by anyone other than these specified parties.

Sassetti LLC

Oak Park, Illinois
February 25, 2021

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 DEC 31, 2020
(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:

46065 FINRA DEC
ACCESS FINANCIAL GROUP, INC
118 N CLINTON ST STE 450
CHICAGO, IL 60661-2304

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:

NANCY GORCHOFF 312-555-8211

2. A. General Assessment (item 2e from page 2)	\$ 2,184.40
B. Less payment made with SIPC-6 filed (exclude interest)	(1,004.33)
<u>08/04/2020</u> Date Paid	
C. Less prior overpayment applied	0
D. Assessment balance due or (overpayment)	1,180.16
E. Interest computed on late payment (see instruction E) for <u>0</u> days at 20% per annum	0
F. Total assessment balance and interest due (or overpayment carried forward)	\$ 1,180.16
G. PAID WITH THIS FORM Check enclosed, payable to SIPC Total (must be same as F above)	\$ 1,180.16
H. Overpayment carried forward	\$ 0

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.

ACCESS FINANCIAL GROUP, INC.

Nancy Gorchoff
(Authorized Signature)

Dated the 25TH day of FEBRUARY, 2021

NANCY GORCHOFF CFO

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 5 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER

Dates: Postmarked Received Reviewed
Calculations Documentation Forward Copy
Exceptions
Disposition of exceptions:

WORKING COPY

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

Amounts for the fiscal period
beginning 10/01/20 2020
and ending DEC 31 2020
Eliminate cents 20

Item No.

2a. Total revenue (FOCUS Line 12 Part IIA Line 9, Code 4030)

\$ 3,913,972

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

Total additions

3,913,972

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
- (2) Revenues from commodity transactions
- (3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions
- (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(b)(1) of the Act)
- (8) Other revenue not related either directly or indirectly to the securities business (See instruction C)

ITS (TPA letter) \$2,111,727.13

326,536

32,916

2,111,727

- (9) (i) Total interest and dividend expense (FOCUS Line 22 PART IIA 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 customer securities accounts (40% of FOCUS line 5, Code 3960)

\$

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

0

Total deductions

2,442,681

2c. SIPC Net Operating Revenues

\$ 1,442,001

2e. General Assessment @ .0026

\$ 2,164.40

Go page 1, line 2 A

December 31, 2020

Securities Investors Protection Corp.
Ms. Linda McKenzie Siemers
805 Fifteenth Street NW, Suite 800
Washington, D.C, 20005-2215

RE: Letter of explanation for Access Financial Group Deductions on 12/31/2020 SIPC 7 Calculation

Dear Ms. Siemers,

It was suggested by SIPC that we always include this letter as an explanation of our deductions of Funeral Home Accounting Fees from our SIPC calculation. Access Financial Group does participant record-keeping for funeral homes and cemeteries preneed trusts through its memorial record keeping division, Interment Trust Services (ITS). People prepay for their funerals and burial plots and pay this money to their funeral homes or cemeteries (FH/Cems). These FH/Cems need to put the funds in a funeral trust account. ITS/Access does participant detailed record-keeping for the FH/Cem accounts in three different types of accounting services. These will be described below.

- 1) Investment Advisory FH/Cem Accounts. For these accounts, Access does the investment management is paid an Investment Advisory Fee and receives NO commissions. This Investment Advisory revenue is included in the calculation of revenue that SIPC receives a fee on. Access also receives an accounting fee on the NH trust that is not part of the Investment Advisory Fee and therefore these fees been excluded from the SIPC calculation, as this portion of the business has nothing to do with investments.
- 2) Investment Management / Record-Keeping accounts. For these accounts, Any investments purchased or sold through Access that generate commissions are included in the SIPC calculation, for which SIPC receives a fee. Any ITS Record-Keeping fees for accounting services from this group of FH/Cem accounts have been excluded from the SIPC calculation, as this portion of the business has nothing to do with investments.
- 3) TPA Only Accounts – Third Party Record-Keeping. For these accounts, Access has nothing to do with any of the investments, and receives a copy of the bank or trust statement from outside Banks to do accounting services. ITS/Access only performs a TPA/accounting service function and therefore excludes all revenues from this line of business from the SIPC calculation, as this portion of the business has nothing to do with investments.

The revenue deductions are grouped as follows:

Investment Advisory Accounts: \$0.00 Deductions

Third Party Record-Keeping (TPA) Only Accounts: \$ 2,111,727.13 Deductions for Accounting Services

Please feel free to contact me if you have any questions.

Sincerely,

Nancy Gorchoff

Nancy J. Gorchoff
Chief Financial Officer
Access Financial Group, Inc.
(312) 655-8211