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8-47814

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

FACING PAGE

**SEC Mail Processing**

Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/2024 AND ENDING 12/31/2024  
MM/DD/YY MM/DD/YY

MAR 03 2025

Washington, DC

**A. REGISTRANT IDENTIFICATION**

NAME OF FIRM: MGO Securities Corp

TYPE OF REGISTRANT (check all applicable boxes):

- Broker-dealer     Security-based swap dealer     Major security-based swap participant  
 Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

24400 Chagrin Blvd. Ste 310

(No. and Street)

Beachwood

OH

44122

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Jeanine Solomon

216.619.9810

jsolomon@mgo-inc.com

(Name)

(Area Code – Telephone Number)

(Email Address)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing\*

Hobe & Lucas Certified Public Accountants, Inc.

(Name – if individual, state last, first, and middle name)

6000 Freedom Square Dr. Suite 550 Independence

OH

44131

(Address)

(City)

(State)

(Zip Code)

10/20/2023

126

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

**FOR OFFICIAL USE ONLY**

\* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Paul J. Orchosky, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of MGO Securities Corp, as of 12/31, 2024, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.



KATHLEEN DEAN  
Notary Public  
State of Ohio  
My Comm. Expires  
August 22, 2026

Signature: [Handwritten Signature]

Title:  
Vice President

Kathleen Dean

Notary Public

This filing\*\* contains (check all applicable boxes):

- (a) Statement of financial condition.
- (b) Notes to consolidated 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 cash flows.
- (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- (f) Statement of changes in liabilities subordinated to claims of creditors.
- (g) Notes to consolidated financial statements.
- (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (t) Independent public accountant's report based on an examination of the statement of financial condition.
- (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- (z) Other: Copy of SIPC Supplemental Report

\*\*To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.

**MGO SECURITIES CORP.**  
**DECEMBER 31, 2024**

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## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Shareholder of  
MGO Securities Corp.

### **Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of MGO Securities Corp. as of December 31, 2024, the related statements of operations, changes in member's 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 MGO Securities Corp. as of December 31, 2024, 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 MGO Securities Corp.'s management. Our responsibility is to express an opinion on MGO Securities Corp.'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 MGO Securities Corp. 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**

The Supplemental Schedules of Computation of Net Capital Pursuant to Rule 15c3-1 of the Securities and Exchange Commission and Computation for Determination of Reserve Requirements and Information Relating to the Possession or Control Requirements Pursuant to Rule 15c3-3 of the Securities and Exchange Commission have been subjected to audit procedures performed in conjunction with the audit of MGO Securities Corp.'s financial statements. The supplemental information is the responsibility of MGO Securities Corp.'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 presenting in conformity with 17 C.F.R. §240.17a-5. In our opinion, the Supplemental Schedules of Computation of Net Capital Pursuant to Rule 15c3-1 of the Securities and Exchange Commission and Computation for Determination of Reserve Requirements and Information Relating to the Possession or Control Requirements Pursuant to Rule 15c3-3 of the Securities and Exchange Commission are fairly stated, in all material respects, in relation to the financial statements as a whole.

*Hobe & Lucas  
Certified Public Accountants, Inc.*

We have served as MGO Securities Corp.'s auditor since 2012.  
Independence, Ohio  
February 28, 2025

**MGO SECURITIES CORP.**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2024**

**ASSETS**

<b><u>Assets</u></b>	
Cash	\$ 126,257
Commissions receivable	48,378
	<hr/>
<b><u>Total Assets</u></b>	<b><u>\$ 174,635</u></b>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

<b><u>Liabilities</u></b>	
Due to Parent	84,768
	<hr/>
Total Liabilities	<b><u>\$ 84,768</u></b>
<b><u>Stockholder's Equity</u></b>	
Common stock, \$1 par value, 500 shares authorized, 100 shares issued and outstanding	100
Paid-in surplus	9,900
Retained earnings	79,867
	<hr/>
Total Stockholder's Equity	89,867
	<hr/>
<b><u>Total Liabilities and Stockholder's Equity</u></b>	<b><u>\$ 174,635</u></b>

The accompanying notes are an integral part of these statements.

**MGO SECURITIES CORP.**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**Revenue**

Commission Income	\$	200,611
Mutual Fund and 12b-1 Fees		805,366
<b><u>Total Revenue</u></b>	<b><u>\$</u></b>	<b><u>1,005,977</u></b>

**Expenses**

Employee compensation and benefits		255,511
Occupancy		7,790
Other expenses		65,704
<b><u>Total Expenses</u></b>	<b><u>\$</u></b>	<b><u>329,005</u></b>

**Net Income**

**\$** **676,972**

The accompanying notes are an integral part of these statements.

**MGO SECURITIES CORP.**  
**STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	<b>Common Stock</b>	<b>Paid-In Surplus</b>	<b>Retained Earnings</b>
<b><u>Balance - December 31, 2023</u></b>	\$ 100	\$ 9,900	\$ 86,894
Net income	-	-	676,972
Distributions/Dividends paid to parent	-	-	(683,999)
<b><u>Balance - December 31, 2024</u></b>	\$ 100	\$ 9,900	\$ 79,867

The accompanying notes are an integral part of these statements.

**MGO SECURITIES CORP.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

<b><u>Cash Flows From Operating Activities</u></b>	
Net income (loss)	\$ 676,972
Adjustments to reconcile net income to net cash provided by operating activities:	
(Increase) decrease in commissions receivable	2,455
Increase (decrease) in payables to parent	14,816
Net Cash Provided by Operating Activities	694,243
 <b><u>Cash Flows From Financing Activities</u></b>	
Distributions/Dividends paid to parent	(683,999)
Net Cash Used in Financing Activities	(683,999)
 <b><u>Net Increase (Decrease) in Cash</u></b>	 10,244
 <b><u>Cash at Beginning of Year</u></b>	 116,013
 <b><u>Cash at End of Year</u></b>	 \$ 126,257

The accompanying notes are an integral part of these statements.

**MGO SECURITIES CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 - ORGANIZATION**

MGO Securities Corp. (the Company), a wholly-owned subsidiary of Moskal Gross Orchosky, Inc. (the Parent), is an introducing broker dealer registered with the Securities and Exchange Commission (SEC). The Company was incorporated on October 6, 1994. The Company is a member of the Financial Industry Regulatory Authority (FINRA) specializing in selling investment securities and is registered in various states. The Company does not take custody of any securities nor does it trade on its own account.

The Company's current activities include the purchasing and redeeming of mutual funds and variable life insurance and annuities for customers. In many cases orders with the mutual funds and/or life insurance companies are placed in the customer's names, the shares or units are held by the funds' or insurance company's custodians, and the Company's only financial involvement is through receipt of commissions from the mutual fund or insurance company.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The Company prepares its financial statements on the accrual basis of accounting.

**Accounting 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Income Taxes**

The Company is a member of an affiliated group, along with its parent company, Moskal Gross Orchosky, Inc., which has elected to file a consolidated federal income tax return. The consolidated return is prepared on the cash method of accounting and income taxes are paid on the consolidated income tax return. Effective January 1, 2023, the Company and Parent converted from filing as a C-Corp to an S-Corp. There is no income tax provision for 2024.

The financial statements reflect only the Company's tax positions that meet a "more likely than not" standard that, based on their technical merits, have a more than 50 percent likelihood of being sustained upon examination. The Company did not recognize any interest or penalties on uncertain tax positions on the balance sheet for the period ended December 31, 2024. Company management has determined that no reasonably possible changes will be made over the next 12 months regarding their tax positions. Reporting periods ending December 31, 2021, December 31, 2022, December 31, 2023 and December 31, 2024 are subject to examination by major taxing authorities.

**MGO SECURITIES CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Cash**

Currently, all monies are held in a checking account.

**Commissions Receivable**

Commissions receivable represent fees not yet received on brokered transactions. Commissions receivable were \$50,833 at 12/31/2023 and \$48,378 at 12/31/2024. An allowance for doubtful accounts is not considered necessary as management believes all balances are collectible.

**Concentration of Credit Risk**

Approximately ninety-eight percent (98%) of the Company's total revenue is generated through trades with one family of investment programs. However, alternative fund families exist which would not put the Company's revenue at risk.

**NOTE 3 - RELATED PARTY TRANSACTIONS**

The Company has entered into a formal expense sharing agreement with the Parent. The agreement provides that certain non-regulatory expenses, such as salaries, rent and utilities, be paid by the Parent on behalf of the Company. Amounts are paid to the Parent to reimburse these expenses and totaled \$294,651.58 in 2024.

On May 5, 2022, the Parent consummated a transaction whereby it transferred its Assets and Operations (excluding the Company) to a new entity MGO/OS Holdings LLC. Simultaneously, the Company entered into a Services and Revenue Assignment Agreement, with MGO/OS Holdings LLC, for certain related support services, with compensation being all income, cash, property and/or other amounts received by the Company. At 12/31/2024, \$84,768 was due to the Parent.

**MGO SECURITIES CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 4 - NET CAPITAL PROVISION OF RULE 15c3-1**

The Company is subject to the Securities and Exchange Commission (SEC) uniform net capital rule (Rule 15c3-1) which requires the maintenance of minimum net capital of \$5,000 and requires that the ratio of aggregate indebtedness to net capital, as defined, shall not exceed 15 to 1. At December 31, 2024, MGO Securities Corp. had net capital of \$41,519 which was in excess of its required net capital by \$35,868. MGO Securities Corp.'s ratio of aggregate indebtedness to net capital was 2.04 to 1.

**NOTE 5 - EXEMPTION FROM RULE 15c3-3**

The Company acts as an introducing broker dealer, promptly transmitting all funds and delivering all securities received in connection with its activities as a broker or dealer and does not otherwise hold funds or securities for or owe money or securities to customers. The Company operates under Section (k)(1) of Rule 15c3-3 of the Securities Exchange Act of 1934 and is therefore exempt from the requirements of Rule 15c3-3.

**NOTE 6 - CONTINGENCIES**

The Company is not contingently liable on any contracts or obligations.

**NOTE 7 - CONCENTRATION OF CREDIT RISK**

The Company maintains cash in financial institutions which, time to time, may exceed federally insured limits.

**NOTE 8 - LITIGATION**

The Company is not currently a defendant in any litigation. Furthermore, the company is not aware of any situation which would result in litigation.

**NOTE 9 - REVENUE FROM CONTRACTS WITH CUSTOMERS**

The Company sells investment products to its clients and considers the sale as a single performance obligation to the product sponsor.

**MGO SECURITIES CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 9 - REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)**

Revenue from contracts with customers is comprised of commissions and fees. Revenue from commissions is generated in two ways: sales-based commission revenue that is recognized at the point of sale on the trade date and trailing commission revenue that is recognized over time as earned. Sales-based commission revenue varies by investment product and is based on a percentage of an investment product's current market value at the time of purchase. Trailing commission revenue is generally based on a percentage of the current market value of clients' investment holdings in trail-eligible assets and is recognized over the period during which services are performed. As trailing commission revenue is based on the market value of clients' investment holdings, this variable consideration is indeterminable until the market value is established.

**NOTE 10 – SEGMENT REPORTING**

The Company is engaged in a single line of business as a securities broker dealer. The Company has identified its Chief Operating Officer and the finance department management as the chief operating decision maker ("CODM"), who uses annual comparative net income to evaluate the results of the business and uses functional roles to manage the Company. Additionally, the CODM uses excess net capital (see Note 4), which is not a measure of profit and loss, to make operational decisions while maintaining capital adequacy, such as whether to reinvest profits or pay dividends. The accounting policies used to measure the profit and loss of the segment are the same as those described in the summary of significant accounting policies. The financial statements represent the entirety of the Company's operating segment.

**NOTE 11 - SUBSEQUENT EVENTS**

The Company has evaluated all subsequent events through February 28, 2025, the available date of issuance of the financial statements.

**SUPPLEMENTAL INFORMATION**  
**PURSUANT TO RULE 17a-5 OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**  
**DECEMBER 31, 2024**

**Schedule I**  
**MGO SECURITIES CORP.**  
**COMPUTATION OF NET CAPITAL**  
**PURSUANT TO RULE 15c3-1 OF THE**  
**SECURITIES AND EXCHANGE COMMISSION**  
**DECEMBER 31, 2024**

<b><u>Net Capital</u></b>	
Total shareholder's equity from statement of financial condition	\$ 89,867
Less: Non-allowable assets:	<u>(48,348)</u>
<b><u>Net Capital/(Deficiency)</u></b>	<b><u>\$ 41,519</u></b>
<b><u>Computation of Aggregate Indebtedness - Total Liabilities from Statement of Financial Condition</u></b>	<b><u>\$ 84,768</u></b>
<b><u>Computation of Basic Net Capital Requirement - 6-2/3% of Aggregate Indebtedness</u></b>	<b><u>\$ 5,651</u></b>
<b><u>Minimum Required Net Capital</u></b>	<b><u>\$ 5,000</u></b>
<b><u>Net Capital Requirement</u></b>	<b><u>\$ 5,651</u></b>
<b><u>Excess Net Capital</u></b>	<b><u>\$ 35,868</u></b>
<b><u>Ratio of Aggregate Indebtedness to Net Capital</u></b>	<b><u>2.04 to 1</u></b>

The accompanying notes are an integral part of these statements.

**MGO SECURITIES CORP.**  
**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS**  
**AND INFORMATION RELATING TO POSSESSION OR CONTROL**  
**REQUIREMENTS PURSUANT TO RULE 15c3-3 OF THE**  
**SECURITIES AND EXCHANGE COMMISSION**  
**DECEMBER 31, 2024**

A reconciliation of the computation of net capital under Rule 15c3-1 as included in the Company's unaudited Form X-17a-5 as of December 31, 2024, filed with the Securities and Exchange Commission and the amount included in the accompanying Schedule I computation is not required as there were no material differences.

The Company is not required to present the schedule "Computation for Determination of Reserve Requirements under Rule 15c3-3" and "Information for Possession or Control Requirements under Rule 15c3-3" as it meets the exemptive provisions of Rule 15c3-3, under Section (k)(1) of the Rule.

**GENERAL ASSESSMENT FORM**

For the fiscal year ended 12/31/2024

Determination of "SIPC NET Operating Revenues" and General Assessment for:	
MEMBER NAME	SEC No.
MGO SECURITIES CORP	8-47814
For the fiscal period beginning <u>1/1/2024</u> and ending <u>12/31/2024</u>	

1	Total Revenue (FOCUS Report – Statement of Income (Loss) – Code 4030)	<u>\$ 1,005,977.00</u>
2	Additions:	
a	Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.	_____
b	Net loss from principal transactions in securities in trading accounts.	_____
c	Net loss from principal transactions in commodities in trading accounts.	_____
d	Interest and dividend expense deducted in determining item 1.	_____
e	Net loss from management of or participation in the underwriting or distribution of securities.	_____
f	Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit management of or participation in underwriting or distribution of securities.	_____
g	Net loss from securities in investment accounts.	_____
h	Add lines 2a through 2g. This is your <b>total additions</b> .	<u>\$ 0.00</u>
3	Add lines 1 and 2h	<u>\$ 1,005,977.00</u>
4	Deductions:	
a	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.	_____
b	Revenues from commodity transactions.	_____
c	Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	_____
d	Reimbursements for postage in connection with proxy solicitations.	_____
e	Net gain from securities in investment accounts.	_____
f	100% 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.	_____
g	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).	_____
h	Other revenue not related either directly or indirectly to the securities business.	_____
	<b><i>Deductions in excess of \$100,000 require documentation</i></b>	
5	a Total interest and dividend expense (FOCUS Report - Statement of Income (Loss) - Code 4075 plus line 2d above) but not in excess of total interest and dividend income _____	
b	40% of margin interest earned on customers securities accounts (40% of FOCUS Report - Statement of Income (Loss) - Code 3960) _____	
c	Enter the greater of line 5a or 5b	<u>\$ 0.00</u>
6	Add lines 4a through 4h and 5c. This is your <b>total deductions</b> .	<u>\$ 0.00</u>

**GENERAL ASSESSMENT FORM**

For the fiscal year ended 12/31/2024

<b>7</b>	Subtract line 6 from line 3. This is your <b>SIPC Net Operating Revenues</b> .	<u>\$ 1,005,977.00</u>
<b>8</b>	Multiply line 7 by .0015. This is your <b>General Assessment</b> .	<u>\$ 1,508.00</u>
<b>9</b>	Current overpayment/credit balance, if any	<u>\$ 0.00</u>
<b>10</b>	General assessment from last filed <u>2024</u> SIPC-6 or 6A	<u>\$ 786.00</u>
<b>11 a</b>	Overpayment(s) applied on all <u>2024</u> SIPC-6 and 6A(s)	<u>\$ 1.00</u>
<b>b</b>	Any other overpayments applied	<u>\$ 0.00</u>
<b>c</b>	All payments applied for <u>2024</u> SIPC-6 and 6A(s)	<u>\$ 785.00</u>
<b>d</b>	Add lines 11a through 11c	<u>\$ 786.00</u>
<b>12</b>	<b>LESSER</b> of line 10 or 11d.	<u>\$ 786.00</u>
<b>13 a</b>	Amount from line 8	<u>\$ 1,508.00</u>
<b>b</b>	Amount from line 9	<u>\$ 0.00</u>
<b>c</b>	Amount from line 12	<u>\$ 786.00</u>
<b>d</b>	Subtract lines 13b and 13c from 13a. This is your <b>assessment balance due</b> .	<u>\$ 722.00</u>
<b>14</b>	Interest (see instructions) for <u>0</u> days late at 20% per annum	<u>\$ 0.00</u>
<b>15</b>	<b>Amount you owe SIPC. Add lines 13d and 14.</b>	<u>\$ 722.00</u>
<b>16</b>	Overpayment/credit carried forward (if applicable)	<u>\$ 0.00</u>

<b>SEC No.</b>	<b>Designated Examining Authority</b>	<b>FYE</b>	<b>Month</b>
8-47814	DEA: FINRA	2024	Dec
<b>MEMBER NAME</b>	MGO SECURITIES CORP		
<b>MAILING ADDRESS</b>	24400 CHAGRIN BLVD STE 310 BEACHWOOD, OH 44122-5632		

Subsidiaries (S) and predecessors (P) included in the form (give name and SEC number)

By checking this box, you certify that you have the authority of the SIPC member to sign this form; that all information in this form is true and complete; and that on behalf of the SIPC member, you are authorized, and do hereby consent, to the storage and handling by SIPC of the data in accordance with SIPC's Privacy Policy

MGO SECURITIES CORP  
(Name of SIPC Member)

2/3/2025  
(Date)

Jeanine Solomon  
(Authorized Signatory)

jsolomon@mgo-inc.com  
(e-mail address)

Completion of the "Authorized Signatory" line will be deemed a signature.

***This form and the assessment payment are due 60 days after the end of the fiscal year.***

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0123
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Estimated average burden hours per response: 12

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8-47814

ANNUAL REPORTS  
FORM X-17A-5  
PART III

FACING PAGE

Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/2024 AND ENDING 12/31/2024  
MM/DD/YY MM/DD/YY

SEC Mail Processing  
MAR 03 2025  
Washington, DC

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: MGO Securities Corp

TYPE OF REGISTRANT (check all applicable boxes):

- Broker-dealer     Security-based swap dealer     Major security-based swap participant  
 Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

24400 Chagrin Blvd. Ste 310

(No. and Street)

Beachwood

OH

44122

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Jeanine Solomon

216.619.9810

jsolomon@mgo-inc.com

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing\*

Hobe & Lucas Certified Public Accountants, Inc.

(Name – if individual, state last, first, and middle name)

6000 Freedom Square Dr. Suite 550 Independence

OH

44131

(Address)

(City)

(State)

(Zip Code)

10/20/2023

126

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

FOR OFFICIAL USE ONLY

\* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Paul J. Orchosky, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of MGO Securities Corp, as of 12/31, 2024, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.



KATHLEEN DEAN  
Notary Public  
State of Ohio  
My Comm. Expires  
August 22, 2026

Signature: [Handwritten Signature]  
Title: Vice President

Kathleen Dean  
Notary Public

This filing\*\* contains (check all applicable boxes):

- (a) Statement of financial condition.
- (b) Notes to consolidated 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 cash flows.
- (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- (f) Statement of changes in liabilities subordinated to claims of creditors.
- (g) Notes to consolidated financial statements.
- (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (t) Independent public accountant's report based on an examination of the statement of financial condition.
- (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- (z) Other: Copy of SIPC Supplemental Report

\*\*To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.

**MGO SECURITIES CORP.**  
**DECEMBER 31, 2024**

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

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Board of Directors of MGO Securities Corp.

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 on the accompanying General Assessment Reconciliation (Form SIPC-7) for the year ended December 31, 2024. MGO Securities Corp. (the Company) is responsible for its Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7.

Management of the Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting you and SIPC in evaluating the Company's compliance with the applicable instructions on Form SIPC-7 for the year ended December 31, 2024. Additionally, SIPC has agreed to and acknowledged that the procedures performed are appropriate for their intended purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. 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 SPIC-7 with respective cash disbursement records, 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, 2024 with the Total Revenue amount reported in Form SIPC-7 for the year ended December 31, 2024, 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. Not applicable – there is no overpayment.

We were engaged by the Company to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and in accordance with the standards of the Public Company Accounting Oversight Board (United States). We were not engaged to and did not conduct an examination or a review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Company's Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7 for the year ended December 31, 2024. 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.

We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company and SIPC and is not intended to be and should not be used by anyone other than these specified parties.

Hobe & Lucas  
Certified Public Accountants, Inc.

Independence, Ohio  
February 28, 2025

**GENERAL ASSESSMENT FORM**

For the fiscal year ended 12/31/2024

Determination of "SIPC NET Operating Revenues" and General Assessment for:	
MEMBER NAME	SEC No.
MGO SECURITIES CORP	8-47814
For the fiscal period beginning <u>1/1/2024</u> and ending <u>12/31/2024</u>	

<b>1</b>	Total Revenue (FOCUS Report – Statement of Income (Loss) – Code 4030)		\$ 1,005,977.00
<b>2</b>	Additions:		
	<b>a</b> Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.	_____	
	<b>b</b> Net loss from principal transactions in securities in trading accounts.	_____	
	<b>c</b> Net loss from principal transactions in commodities in trading accounts.	_____	
	<b>d</b> Interest and dividend expense deducted in determining item 1.	_____	
	<b>e</b> Net loss from management of or participation in the underwriting or distribution of securities.	_____	
	<b>f</b> Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit management of or participation in underwriting or distribution of securities.	_____	
	<b>g</b> Net loss from securities in investment accounts.	_____	
	<b>h</b> Add lines 2a through 2g. This is your <b>total additions</b> .		\$ 0.00
<b>3</b>	Add lines 1 and 2h		\$ 1,005,977.00
<b>4</b>	Deductions:		
	<b>a</b> 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.	_____	
	<b>b</b> Revenues from commodity transactions.	_____	
	<b>c</b> Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	_____	
	<b>d</b> Reimbursements for postage in connection with proxy solicitations.	_____	
	<b>e</b> Net gain from securities in investment accounts.	_____	
	<b>f</b> 100% 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.	_____	
	<b>g</b> 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).	_____	
	<b>h</b> Other revenue not related either directly or indirectly to the securities business.	_____	
	<b>Deductions in excess of \$100,000 require documentation</b>		
<b>5</b>	<b>a</b> Total interest and dividend expense (FOCUS Report - Statement of Income (Loss) - Code 4075 plus line 2d above) but not in excess of total interest and dividend income	_____	
	<b>b</b> 40% of margin interest earned on customers securities accounts (40% of FOCUS Report - Statement of Income (Loss) - Code 3960)	_____	
	<b>c</b> Enter the greater of line 5a or 5b		\$ 0.00
<b>6</b>	Add lines 4a through 4h and 5c. This is your <b>total deductions</b> .		\$ 0.00

**GENERAL ASSESSMENT FORM**

For the fiscal year ended 12/31/2024

7	Subtract line 6 from line 3. This is your <b>SIPC Net Operating Revenues.</b>	<u>\$ 1,005,977.00</u>
8	Multiply line 7 by .0015. This is your <b>General Assessment.</b>	<u>\$ 1,508.00</u>
9	Current overpayment/credit balance, if any	<u>\$ 0.00</u>
10	General assessment from last filed <u>2024</u> SIPC-6 or 6A	<u>\$ 786.00</u>
11 a	Overpayment(s) applied on all <u>2024</u> SIPC-6 and 6A(s)	<u>\$ 1.00</u>
b	Any other overpayments applied	<u>\$ 0.00</u>
c	All payments applied for <u>2024</u> SIPC-6 and 6A(s)	<u>\$ 785.00</u>
d	Add lines 11a through 11c	<u>\$ 786.00</u>
12	<b>LESSER</b> of line 10 or 11d.	<u>\$ 786.00</u>
13 a	Amount from line 8	<u>\$ 1,508.00</u>
b	Amount from line 9	<u>\$ 0.00</u>
c	Amount from line 12	<u>\$ 786.00</u>
d	Subtract lines 13b and 13c from 13a. This is your <b>assessment balance due.</b>	<u>\$ 722.00</u>
14	Interest (see instructions) for <u>0</u> days late at 20% per annum	<u>\$ 0.00</u>
15	<b>Amount you owe SIPC.</b> Add lines 13d and 14.	<u>\$ 722.00</u>
16	Overpayment/credit carried forward (if applicable)	<u>\$ 0.00</u>

<b>SEC No.</b> 8-47814	<b>Designated Examining Authority</b> DEA: FINRA	<b>FYE</b> 2024	<b>Month</b> Dec
<b>MEMBER NAME</b>	MGO SECURITIES CORP		
<b>MAILING ADDRESS</b>	24400 CHAGRIN BLVD STE 310 BEACHWOOD, OH 44122-5632		

Subsidiaries (S) and predecessors (P) included in the form (give name and SEC number)

By checking this box, you certify that you have the authority of the SIPC member to sign this form; that all information in this form is true and complete; and that on behalf of the SIPC member, you are authorized, and do hereby consent, to the storage and handling by SIPC of the data in accordance with SIPC's Privacy Policy

MGO SECURITIES CORP  
(Name of SIPC Member)

2/3/2025  
(Date)

Jeanine Solomon  
(Authorized Signatory)

jsolomon@mgo-inc.com  
(e-mail address)

Completion of the "Authorized Signatory" line will be deemed a signature.

***This form and the assessment payment are due 60 days after the end of the fiscal year.***