

**FIRST BANKERS' BANC SECURITIES, INC.**

**STATEMENT OF FINANCIAL CONDITION**

**DECEMBER 31, 2021**

**FIRST BANKERS' BANC SECURITIES, INC.  
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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholder  
First Bankers' Banc Securities, Inc.  
St. Louis, Missouri

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

We have audited the accompanying statement of financial condition of First Bankers' Banc Securities, Inc. (the Company) as of December 31, 2021, and the related notes (collectively referred to as the "financial statement"). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of December 31, 2021, in conformity with accounting principles generally accepted in the United States of America.

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

This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on 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 that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

**CliftonLarsonAllen LLP**

We have served as the Company's auditor since 2009.

Peoria, Illinois  
February 23, 2022



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**FIRST BANKERS' BANC SECURITIES, INC.**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2021**

**ASSETS**

Cash and Cash Equivalents	\$ 202,239
Deposit with Clearing Organization	1,000,000
Securities Owned, at Fair Value	19,608,152
Right-Of-Use Assets	131,297
Goodwill, Net	5,800,000
Income Taxes Receivable	138,716
Prepaid and Other Assets	255,109
	<hr/>
Total Assets	<u>\$ 27,135,513</u>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**LIABILITIES**

Payable to Clearing Organization	\$ 1,826,913
Securities Sold, Not Yet Purchased	5,826,308
Deferred Tax Liability, Net	20,498
Note Payable - Related Party	6,000,000
Lease Liabilities	131,297
Accounts Payable and Accrued Expenses	2,174,180
	<hr/>
Total Liabilities	<u>15,979,196</u>

**STOCKHOLDER'S EQUITY**

Common Stock, \$1 Par Value, 1,000 Shares	
Authorized, Issued and Outstanding	1,000
Additional Paid-In Capital	8,785,160
Retained Earnings	2,370,157
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Total Stockholder's Equity	<u>11,156,317</u>
	<hr/>
Total Liabilities and Stockholder's Equity	<u>\$ 27,135,513</u>

*See accompanying Notes to Statement of Financial Condition*