

FIRST BANKERS' BANC SECURITIES, INC.

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2022

**FIRST BANKERS' BANC SECURITIES, INC.
TABLE OF CONTENTS
DECEMBER 31, 2022**

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	1
FINANCIAL STATEMENT	
STATEMENT OF FINANCIAL CONDITION	2
NOTES TO STATEMENT OF FINANCIAL CONDITION	3



One Metropolitan, 211 N. Broadway, Suite 600 / St. Louis, MO 63102

P 314.231.5544 / F 314.231.9731

forvis.com

Report of Independent Registered Public Accounting Firm

To the 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, 2022, including 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, 2022, 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

FORVIS, LLP (Formerly, BKD, LLP)

We have served as the Company's auditor since 2022.

St. Louis, Missouri
March 30, 2023

FIRST BANKERS' BANC SECURITIES, INC.
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2022

ASSETS

Cash and Cash Equivalents	\$ 271,050
Deposit with Clearing Organization	1,250,000
Receivables from Clearing Organization	3,911,305
Receivables	9,046
Securities Owned, at Fair Value	9,779,365
Fixed Assets, Net	95,434
Right-Of-Use Assets	582,855
Goodwill, Net	5,800,000
Income Taxes Receivable	49,401
Prepaid and Other Assets	218,559
	<hr/>
Total Assets	<u>\$ 21,967,015</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

LIABILITIES

Securities Sold, Not Yet Purchased	\$ 2,016,140
Deferred Tax Liability, Net	44,853
Note Payable - Related Party	6,000,000
Lease Liabilities	583,322
Accounts Payable and Accrued Expenses	1,805,239
	<hr/>
Total Liabilities	<u>10,449,554</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	2,731,301
	<hr/>
Total Stockholder's Equity	<u>11,517,461</u>
	<hr/>
Total Liabilities and Stockholder's Equity	<u>\$ 21,967,015</u>

See accompanying Notes to Statement of Financial Condition