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SECURITIES AND EXCHANGE COMMISSION
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SECURITIES AND EXCHANGE COMMISSION
**ANNUAL AUDITED REPORT
FORM X-17A-5 #A
PART III**

OMB APPROVAL
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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

REPORT FOR THE PERIOD BEGINNING 01/01/09 AND ENDING 12/31/09
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Ernst Capital Group I, Inc.

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

3130 West 57th Street, Suite 101

(No. and Street)

Sioux Falls

(City)

South Dakota

(State)

57108

(Zip Code)

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

Todd Ernst

(605)271-7172

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Goracke & Associates, P.C.

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

12110 Port Grace Blvd, Suite 200

(Address)

LaVista

(City)

Nebraska

(State)

68128

(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)

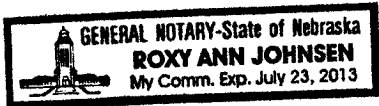
SEC 1410 (06-02)

Potential 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, Dave S. Crider, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Ernst Capital Group I, Inc., as of December 31, 20 09, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

[Signature]
Notary Public



Dave S Crider
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).
- (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).

ERNST CAPITAL GROUP I, INC.
Computation of Aggregate Indebtedness and Net Capital In Accordance with
Rule 15c3-1 Under the Securities Exchange Act of 1934
December 31, 2009

Aggregate Indebtedness:

Total Liabilities		\$ 3,785
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Total Aggregate Indebtedness		<u>3,785</u>
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Net Capital:

Credit items:

Common stock	\$ 1,000		
Additional paid-in capital	44,950		
Accumulated deficit	<u>(16,550)</u>		29,400

Deduct Nonallowable Assets:		<u>669</u>
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Net Capital		<u>\$ 28,731</u>
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Capital Requirements:

Minimum dollar requirements	\$ 5,000	
Net Capital exceeding requirements		<u>23,731</u>

Net Capital		<u>\$ 28,731</u>
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**Percentage of Aggregate Indebtedness
to Net Capital**

		<u>13.17%</u>
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See notes to financial statements.



GORACKE & ASSOCIATES, P.C.

Certified Public Accountants

SEC
Mail Processing
Section

MAR 02 2010

Washington, DC
105

March 2, 2010

To Whom It May Concern:

Attached is a corrected supplementary schedule to the audited financial statements of Ernst Capital Group I, Inc., as required by Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5.

Goracke & Associates, P.C.

Omaha, NE