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# ANNUAL AUDITED REPORT

## FORM X-17A-5

### PART III

Washington DC

409 FACING PAGE

SEC FILE NUMBER

8- 25547

### 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 01/01/2015 AND ENDING 12/31/2015  
MM/DD/YY MM/DD/YY

#### A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Mutual Trust Company of America Securities

OFFICIAL USE ONLY

FIRM I.D. NO.

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

2963 Gulf To Bay Blvd., Suite #330

(No. and Street)

Clearwater

(City)

Florida

(State)

33759

(Zip Code)

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

(Area Code - Telephone Number)

#### B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Green & Company, CPAs LLC

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

10320 N 56th St., Suite 300

(Address)

Tampa

(City)

FL

(State)

33617

(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)

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*AMB*

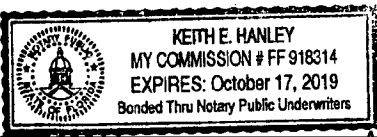
*JG*

OATH OR AFFIRMATION

I, Jed Bandes, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Mutual Trust Company Of America Securities, as of December, 31, 2015, 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:

No Exceptions

\_\_\_\_\_  
Signature  
President  
\_\_\_\_\_  
Title



Notary Public Keith Hanley 2/25/16

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).

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**

**Financial Statements and  
Supplementary Information**

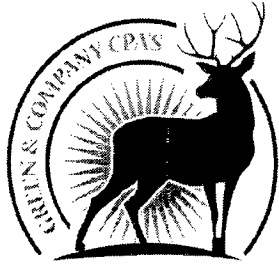
**December 31, 2015**

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## *Green & Company, CPAs*

*A PCAOB Registered Accounting Firm*

### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders  
of Mutual Trust Company of America Securities, Inc.

We have audited the accompanying statement of financial condition of Mutual Trust Company of America Securities, Inc. as of December 31, 2015, and the related statements of operations, changes in shareholder's equity, and cash flows for the year then ended. These financial statements are the responsibility of Mutual Trust Company of America Securities, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mutual Trust Company of America Securities, Inc. as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplemental information has been subjected to audit procedures performed in conjunction with the audit of Mutual Trust Company of America Securities, Inc.'s financial statements. The supplemental information is the responsibility of Mutual Trust Company of America Securities, 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, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Green & Company, CPAs*

Green & Company, CPAs  
Temple Terrace, FL  
February 25, 2016

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2015**

**ASSETS**

Cash and cash equivalents	\$ 1,900,366
Prepaid expenses	23,139
Deposits	<u>108,345</u>
 Total assets	 <u>\$ 2,031,850</u>

**LIABILITIES AND MEMBERS' EQUITY**

**LIABILITIES**

Accounts payable	\$ <u>89,422</u>
 Total liabilities	 <u>89,422</u>

**MEMBERS' EQUITY**

Common stock, \$1 par value, 1,000 shares authorized and outstanding	1,000
Paid in capital	177,733
Retained earnings	<u>1,763,695</u>
 Total Members' equity	 <u>1,942,428</u>
 Total liabilities and members' equity	 <u>\$ 2,031,850</u>

See notes to the financial statements.

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

**REVENUES**

Commissions	\$ 1,554,552
Interest	72,000
Gain/Loss on sale of trades	490,689
Mortgage backed and other	<u>212,736</u>

Total revenues 2,329,977

**EXPENSES**

Commissions expense	1,317,578
Clearing fees	143,963
Broker fees	19,733
Management fee	500,000
General and administrative	<u>101,552</u>

Total expenses 2,082,826

**NET INCOME** \$ 247,151

See notes to the financial statements.

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**STATEMENT OF CHANGES IN MEMBERS' EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Common Stock</u>	<u>Paid in Capital</u>	<u>Retained Earnings</u>	<u>Total Members' Equity</u>
BALANCE AT DECEMBER 31, 2014	\$ 1,000	\$ 177,733	\$ 1,516,544	\$ 1,695,277
Net Income	-	-	247,151	247,151
BALANCE AT DECEMBER 31, 2015	\$ 1,000	\$ 177,733	\$ 1,763,695	\$ 1,942,428

See notes to the financial statements.



**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Net income	\$ 247,151
Changes in operating assets and liabilities:	
Accounts receivable	15,783
Prepaid expenses	(1,139)
Deposits	(22)
Accounts payable	2,543
NET CASH FROM OPERATING ACTIVITIES	<u>264,316</u>
NET CHANGE IN CASH	264,316
CASH, beginning of period	1,636,050
CASH, end of period	<u>\$ 1,900,366</u>

See notes to the financial statements.

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015**

**NOTE 1 – ORGANIZATION AND NATURE OF BUSINESS**

Mutual Trust Company of America Securities, Inc. (the Company) is a broker-dealer registered with the Securities and Exchange Commission (SEC) and a member of the Financial Industry Regulatory Authority (FINRA). The Company was incorporated in Florida on June 23, 1980. The Company is a broker/dealer registered with the Securities and Exchange Commission and engaged in the business of selling securities including stock, bonds and other marketable securities.

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**

**Use of estimates** – The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses. These estimates are based on management's knowledge and experience. Actual results could differ from these estimates.

**Fair value of financial instruments** – The Company uses a three level valuation hierarchy for disclosures of fair value measurements and enhances disclosure requirements for fair value measures. The estimated fair value of the Company's cash and cash equivalents, commissions receivable and commissions payable at December 31, 2015 approximates their respective value in these financial statements due to their relatively short holding periods.

**Cash and cash equivalents** – The Company considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

The Company maintains cash balances in insured financial institutions. Cash account balances may exceed amounts insured by the Federal Deposit Insurance Corporation at any given time.

**Impairment of long-lived assets** – Long-lived assets are reviewed for possible impairment on an annual basis or whenever adverse events or circumstances indicate the carrying value of an asset may not be recoverable. Where indications of impairment are identified, management determines whether impairments are present by comparing carrying amounts to the undiscounted future cash flows at the lowest discernible level. Impairment charges, if present, are calculated upon discounted cash flows or fair value, whichever is more readily available.

**Revenue recognition** – The Company generates revenue in the form of commissions earned on security sales. Revenue is recorded as earned and commissions earned but not received are booked as accounts receivable and maintained as a current asset. Sales of securities and bonds are recorded upon order confirmations and the resulting gain or loss is realized in the period the transaction is completed. Unrealized gains and losses are recorded on a market basis compared to cost basis.

**Expense recognition** – Expenses are recorded as incurred. Any expense incurred but not paid in the current operating cycle is recorded as a current liability in accounts payable. Direct costs include commissions paid to brokers and management fees.

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015**

**Income taxes** – The Company has elected under Subchapter S of the Internal Revenue Code to be treated as a disregarded entity for purposes of income taxation. As a disregarded entity, all elements of income and expense of the Company are allocated to the Owner and reported on his individual income tax return. Accordingly, there is no provision for income taxes in these financial statements. The Company is open to review beginning from 2012 to the present.

**Recent Pronouncements** - The Financial Accounting Standards Board and other entities have issued new or modifications to, or interpretations of, existing accounting guidance during 2015. Management has carefully considered the new pronouncements that altered generally accepted accounting principles and does not believe that any will have a material impact on the Company's reported financial position or operations in the near term.

**Subsequent Events** – Management has evaluated events occurring subsequent to the Consolidated Statement of Financial Position through February 25, 2016 (the financial statement issuance date). Management has determined that no significant events require additional disclosure in these consolidated financial statements.

**NOTE 3 – RELATED PARTY TRANSACTIONS**

The Company does not own or lease property or lease office space. The Company shares office space with several non-affiliated entities under a verbal cost sharing agreement. In exchange for office space, the services of the Owner's assistant and certain other office expenses are exchanged for certain clearing fees and commissions. Under the agreement, no revenue or expenses have been recognized for the shared services.

The Company does not have employment contracts with its key employees, including the controlling member who is an officer of the Company. The Company pays a management fee to an affiliated entity for the services of its President. Management fees of \$500,000 were paid in 2015 for these services.

The amounts and terms of the above transactions may not necessarily be indicative of the amounts and terms that would have been incurred had comparable transactions been entered into with independent third parties.

**NOTE 4 – NET CAPITAL REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule 15c3-1, which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, as defined, shall not exceed 15 to 1. At December 31, 2015 we had net capital of \$ 1,896,050 which was \$1,796,050 in excess of the required net capital of \$100,000. The ratio of aggregate indebtedness to net capital was 0.0472 to 1 or 4.7% at December 31, 2015.

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**SCHEDULE I**  
**COMPUTATION OF NET CAPITAL**  
**UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION**  
**AS OF DECEMBER 31, 2015**

Computation of Net Capital:	
Total ownership equity from Statement of Financial Condition	\$ 1,942,428
Deduct members' equity not allowable in computation of net capital	-
Total members' equity qualified for net capital	<u>1,942,428</u>
Add:	
Subordinated borrowings	-
Other deductions or allowable credits	-
Total capital and allowable subordinated borrowings	<u>1,942,428</u>
Deductions and/or charges:	
Non-allowable assets	(23,139)
Other deductions or charges	-
Net capital before haircuts on securities position (tentative net capital)	<u>1,919,289</u>
Haircuts on securities, pursuant to 15c3-1(f):	
Contractual securities commitments	
Subordinated securities borrowings	
Trading and investment securities, debt	(23,239)
Trading and investment securities, other	
Net Capital	<u><u>\$ 1,896,050</u></u>
 <b>Computation of basic net capital requirement</b>	
Total aggregated indebtedness: commissions payable	<u>89,422</u>
Minimum net capital required based upon aggregate indebtedness (which is calculated as 6-2/3% of aggregate indebtedness)	5,961
Minimum net capital required	<u><u>100,000</u></u>
Excess net capital	<u><u>1,796,050</u></u>
Ratio: aggregate indebtedness to net capital	<u><u>4.72%</u></u>

A reconciliation with the Company's computation of net capital as reported in the unaudited Part IIA of Form X-17A-5 dated February 25, 2016 was not prepared as there are no material differences between the Company's computation of net capital and the computation contained herein.

See notes to the financial statements.

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**SCHEDULE II**  
**COMPUTATION OF DETERMINATION OF RESERVE REQUIREMENTS**  
**UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION**  
**AS OF DECEMBER 31, 2015**

The Company is not required to file the above schedule as it claims exemption from Rule 15c3-3 under Paragraph (k)(2)(ii) of the Rule.

See notes to the financial statements.

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.  
SCHEDULE III  
INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS  
UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION  
AS OF DECEMBER 31, 2015**

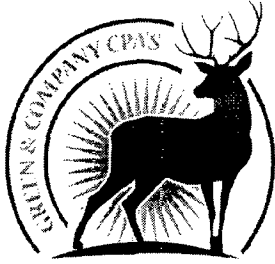
The Company is claiming an exemption from Rule 15C3-3 under section (k)(2)(ii).

See notes to the financial statements.

**MUTUAL TRUST COMPANY OF AMERICA SECURITIES, INC.**  
**SCHEDULE IV**  
**SCHEDULE OF SEGREGATION REQUIREMENTS AND FUNDS IN**  
**SEGREGATION FOR CUSTOMERS' REGULATED COMMODITY**  
**FUTURES AND OPTIONS ACCOUNTS**  
**AS OF DECEMBER 31, 2015**

The Company is claiming an exemption from Rule 15C3-3 under section (k)(2)(ii).

See notes to the financial statements.



*Green & Company, CPAs*  
*A PCAOB Registered Accounting Firm*

INDEPENDENT ACCOUNTANT'S AGREED-UPON PROCEDURES REPORT ON SCHEDULE OF  
ASSESSMENT AND PAYMENTS (FORM SIPC-7)

Board of Directors of  
Mutual Trust Company of America Securities

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2015, which were agreed to by Mutual Trust Company of America Securities, and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Mutual Trust Company of America Securities' compliance with the applicable instructions of Form SIPC-7. Mutual Trust Company of America Securities' management is responsible for Mutual Trust Company of America Securities' compliance with those requirements. This agreed-upon procedures engagement was conducted 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 amounts reported on the audited Form X-17A-5 for the year ended December 31, 2015, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2015, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Proved 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) Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences (if applicable).

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. 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 specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

*Green & Company, CPAs*

Green & Company, CPAs  
Temple Terrace, FL  
February 25, 2016



**SIPC-7**

(33-REV 7/10)

**SECURITIES INVESTOR PROTECTION CORPORATION**

P.O. Box 92185 Washington, D.C. 20090-2185  
202-371-8100

**General Assessment Reconciliation**

**SIPC-7**

(33-REV 7/10)

For the fiscal year ended \_\_\_\_\_

(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:

Mutual Trust Co. Of America Securities  
2963 Gulf To Bay Blvd., #330  
Clearwater, FL 34695

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.

**WORKING COPY**

- 2. A. General Assessment (item 2e from page 2) \$ 1751.07
- B. Less payment made with SIPC-6 filed (exclude interest) ( \_\_\_\_\_ )
- Date Paid \_\_\_\_\_
- C. Less prior overpayment applied ( 1000 )
- D. Assessment balance due or (overpayment) 751.07
- E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum \_\_\_\_\_
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 751.07
- G. PAID WITH THIS FORM:  
Check enclosed, payable to SIPC  
Total (must be same as F above) \$ 751.07
- H. Overpayment carried forward \$( \_\_\_\_\_ )

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.

Mutual Trust Co. of America Securities

(Name of Corporation, Partnership or other organization)

[Signature]  
Pres

(Authorized Signature)

Dated the 25 day of Feb, 2016

(Title)

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

**SIPC REVIEWER**

Dates: \_\_\_\_\_  
Postmarked Received Reviewed

Calculations \_\_\_\_\_ Documentation \_\_\_\_\_ Forward Copy \_\_\_\_\_

Exceptions: \_\_\_\_\_

Disposition of exceptions: \_\_\_\_\_

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

Amounts for the fiscal period  
beginning \_\_\_\_\_  
and ending \_\_\_\_\_

Eliminate cents

**Item No.**

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

\$ 2329977

**2b. Additions:**

(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.

0

(2) Net loss from principal transactions in securities in trading accounts.

0

(3) Net loss from principal transactions in commodities in trading accounts.

0

(4) Interest and dividend expense deducted in determining item 2a.

0

(5) Net loss from management of or participation in the underwriting or distribution of securities.

0

(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.

0

(7) Net loss from securities in investment accounts.

0

Total additions

0

**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.

1113294

(2) Revenues from commodity transactions.

(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.

14448

(4) Reimbursements for postage in connection with proxy solicitation.

(5) Net gain from securities in investment accounts.

485504

(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.

16302

(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(9)(L) of the Act).

(8) Other revenue not related either directly or indirectly to the securities business.  
(See Instruction C):

(Deductions in excess of \$100,000 require documentation)

(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 3, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ \_\_\_\_\_

(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$ \_\_\_\_\_

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

Total deductions

700429

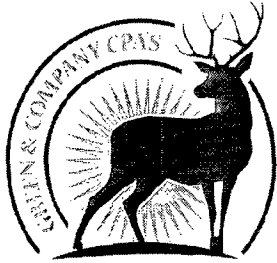
2d. SIPC Net Operating Revenues

\$

2e. General Assessment @ .0025

1751.07

(to page 1, line 2.A.)



## *Green & Company, CPAs*

*A PCAOB Registered Accounting Firm*

### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders  
of Mutual Trust Company of America Securities, Inc.

We have reviewed management's statements, included in the accompanying exemption report, in which (1) Mutual Trust Company of America Securities, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Mutual Trust Company of America Securities, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3:(k)(2)(ii) (the "exemption provisions") and (2) Mutual Trust Company of America Securities, Inc. stated that Mutual Trust Company of America Securities, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Mutual Trust Company of America Securities, 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 Mutual Trust Company of America Securities, 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.

*Green & Company, CPAs*

Green & Company, CPAs  
Temple Terrace, FL  
February 25, 2016



MUTUAL TRUST COMPANY OF AMERICA SECURITIES EXEMPTION REPORT

Mutual Trust company of America Securities claims an exemption from 240.15c3-3(k) during the fiscal year 2015. The claim exemption is 15c3-3(k)(2)(ii).

Mutual Trust Company of America Securities claims an exemption from 240.15c3-3(k)(2)(ii) for the Fiscal Year 2015. Mutual Trust Company of America Securities met the provision throughout the year without exception.

Jed E Bandes

President

FROM THE DESK OF JED BANDES  
2963 Gulf To Bay Blvd. #330, Clearwater, FL 33759 • Phone: 727-799-9922 • Email: jed@mutualtrustco.com