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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8-18181

Washington DC
406

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 01/01/16 AND ENDING 12/31/16
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Golf Host Securities, Inc.

OFFICIAL USE ONLY

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

FIRM I.D. NO.

36750 US Highway 19 N.

(No. and Street)

Palm Harbor

FL

34684

(City)

(State)

(Zip Code)

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

Debra J Nobile

(727)-942-5210Deb

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

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

(Address)

(City)

(State)

(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)

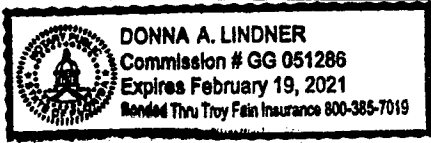
SEC 1410 (06-02)

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OATH OR AFFIRMATION

I, Debra J. Nobile, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Golf Host Securities, Inc, as of December 31, 2016, 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:



Handwritten signature of Donna A. Lindner, Notary Public.

Handwritten signature of Debra J. Nobile, Signature, President, Title.

This report ** contains (check all applicable boxes):

- Checkboxes for (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).

Salamander Innisbrook Securities
Balance Sheet
December 31, 2016

01/17/17
02:13 PM

12/31/16

Assets

Cash Account	\$149,601
Accounts Receivable	0
Inventory	414
Prepaid Expenses	6,539
InterCompany	(15,657)
Deposits	0
Property Plant & Equipment	470
Deferred Expenses	<u>2,710</u>
Total Assets	<u>144,077</u>

Liabilities

Accounts Payable	0
Accrued Liabilities	6,894
Other Current Liabilities	0
Notes Payable - Short term	0
Notes Payable - Long Term	<u>0</u>
Total Liabilities	6,894

Owner's Equity

Owner's Contributions	60,437
Owner's Withdrawals	
Retained Earnings	91,367
Retained Earnings Current Year	<u>(14,621)</u>
Total Owner's Equity	<u>137,184</u>
Total Liabilities and Owner's Equity	<u>144,077</u>

Salamander Innisbrook Securities
Balance Sheet
December 31, 2016

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02:13 PM

12/31/16

Assets

Cash Account:

10100-000-0000 Cash - Disbursement Account (ZBA)	148,601
10125-000-0000 Cash - General Operating Account	1,000
Total Cash Account	<u>149,601</u>

Accounts Receivable:

11030-000-0000 A/R - Accounts Receivable	0
Total Accounts Receivable	<u>0</u>

Inventory:

13300-000-0000 Inv Supplies - Guest Supplies	414
Total Inventory	<u>414</u>

Prepaid Expenses:

14050-000-0000 Prepaid - Advertising	0
14100-000-0000 Prepaid - Contracts	467
14150-000-0000 Prepaid - Insurance	3,836
14200-000-0000 Prepaid - Dues & Subs	1,877
14300-000-0000 Prepaid - Sales Tax	0
14350-000-0000 Prepaid - Other	358
Total Prepaid Expenses	<u>6,539</u>

InterCompany:

15240-000-0000 Due To/From Sal Innis	(23,533)
15360-000-0000 Due To/From Sal Innis Securities	0
15361-000-0000 Due T/F InnisSec2	7,876
Total InterCompany	<u>(15,657)</u>

Property Plant & Equipment:

17260-000-0000 FF&E - 3 Year	4,483
17760-000-0000 Accum Dep - FF&E - 3 Year	(4,012)
Total Property Plant & Equipment	<u>470</u>

Deferred Expenses:

19110-000-0000 Deferred Charges	2,710
Total Deferred Expenses	<u>2,710</u>

Total Assets 144,077

Salamander Innisbrook Securities
Balance Sheet
December 31, 2016

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12/31/16

Liabilities

Accounts Payable:

20000-000-0000 A/P - Accounts Payable Trade	0
20200-000-0000 A/P - Other	0
20250-000-0000 A/P - Other	0
Total Accounts Payable	<u>0</u>

Accrued Liabilities:

21100-000-0000 Accrued - Commissions	0
21125-000-0000 Accrued - Concessions	0
21550-000-0000 Accrued - Other	0
22200-000-0000 Accrued Pyrl - Payroll Taxes	0
22250-000-0000 Accrued Pyrl - Salary and Wages	0
22300-000-0000 Accrued Pyrl- Vacation	6,894
Total Accrued Liabilities	<u>6,894</u>

Notes Payable - Long Term:

26270-000-0000 Deferred Capital Charges	0
Total Notes Payable - Long Term	<u>0</u>

Total Liabilities 6,894

Owner's Equity

Owner's Contributions:

30300-000-0000 Capital Contributions - Sal Farms LLC	20,437
30750-000-0000 Capital Contributions - Salamander Inn	40,000
Total Owner's Contributions	<u>60,437</u>

Owner's Withdrawals

Retained Earnings:

35150-000-0000 Retained Earnings	76,746
35160-000-0000 Retained Earnings Current Year	14,621
Total Retained Earnings	<u>91,367</u>

Retained Earnings Current Year:

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12/31/16

Retained Earnings Current Year (continued):
35160-000-0000 Retained Earnings Current Year

(\$14,621)

Total Retained Earnings Current Year

(14,621)

Total Owner's Equity

137,184

Total Liabilities and Owner's Equity

144,077



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

DIVISION OF
MARKET REGULATION

March 25, 1988

Mr. Richard L. Akin
Assistant Treasurer
Golf Hosts, Inc.
Post Office Drawer 1088
Tarpon Springs, Florida 34688-1088

Dear Mr. Akin:

This is in response to your August 31, 1987 letter wherein you requested a review of the Division of Market Regulation's (the "Division") view that an exemption from filing audited annual financials, as required by paragraph (d) of Rule 17a-5 of the Securities and Exchange Act of 1934 (the "Act") (17 C.F.R. §240.17a-5), was unavailable to Golf Hosts Securities, Inc. ("Securities").

I understand the pertinent facts to be as follows: Golf Hosts, Inc. ("Golf Hosts") is the parent company of both Golf Host Resorts, Inc. ("Resorts") and Securities. Resorts owns and operates Innisbrook Resort and Golf Club in Tarpon Springs, Florida ("Innisbrook") and Tamarron Inn & Golf Club in Durango, Colorado ("Tamarron"). Securities is a registered broker-dealer. Securities acts as a broker (agent) for Innisbrook and Tamarron in soliciting subscriptions for securities. As of February 20, 1987, Innisbrook was merged with and into Tamarron. On March 1, 1988, Golf Hosts Securities, Inc. filed its audited report of financial statements, as required by paragraph (d) of Rule 17a-5, for the calendar year ending December 31, 1987.

Securities is required, pursuant to the provisions of paragraph (d) of Rule 17a-5, to file a certified annual report of financial statements on a calendar or fiscal year basis. Such report must be as of the same fixed or determinable data each year unless a change is approved by the Commission. Securities chose December 31 as its audit date; therefore, Securities was required to prepare a certified annual report as of December 31, 1987.

Received Golf Hosts

MAR 30 1988

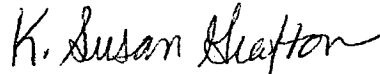
R. L. AKIN



In light of Securities having filed its audited annual report for the 1987 calendar year, Securities no longer needs exemptive relief from that requirement. With regards to the requirement that Securities file certified financials in 1988, it would appear that due to the merger of Innisbrook and Tamarron, Securities' business is now limited to acting as a broker (agent) for a single issuer.

It is the view of the Division that the exemption provided in paragraph (e) of Rule 17a-5 is available only to a broker or dealer whose securities business has been limited, since the date of the previous financial statements or report filed pursuant to Rule 15b1-2 (17 C.F.R. §240.15b1-2) under the Act, to acting as a broker (agent) for a single issuer. On the basis of your August 31, 1987 letter, subsequent correspondence, and the above facts and representatives, it would appear that Securities would qualify for the exemption from filing audited financial as is provided in Rule 17a-5(e)(e)(1)(A) (17 C.F.R. §240.17a-5(e)(1)(i)(A)) of the Act.

Sincerely,



K. Susan Grafton
Staff Attorney

cc: Kenneth Newman
Atlanta Regional Office

Elizabeth Wollin - Automated Reports
National Association of Securities Dealers, Inc.

Salamander Innisbrook Securities
Profit & Loss Statement
For the Twelve Months Ending December 31, 2016

Current Month				Year-To-Date							
Actual	%	Budget	Variance	Last Yr	%	Actual	%	Budget	Variance	Last Yr	%
\$46,915	0.0%	\$0	\$46,915	\$37,280	0.0%	\$315,780	0.0%	\$0	\$315,780	\$445,066	0.0%
46,915	0.0%	0	46,915	37,280	0.0%	315,780	0.0%	0	315,780	445,066	0.0%
Revenue											
12,080	0.0%	0	12,080	12,457	0.0%	154,652	0.0%	0	154,652	147,188	0.0%
7,820	0.0%	0	7,820	7,323	0.0%	52,619	0.0%	0	52,619	62,906	0.0%
5,753	0.0%	0	5,753	4,091	0.0%	60,239	0.0%	0	60,239	75,432	0.0%
25,653	0.0%	0	25,653	23,871	0.0%	267,510	0.0%	0	267,510	285,526	0.0%
Payroll & Related Expenses											
0	0.0%	0	0	5	0.0%	320	0.0%	0	320	464	0.0%
50	0.0%	0	50	5	0.0%	1,066	0.0%	0	1,066	983	0.0%
76	0.0%	0	76	(1,300)	0.0%	0	0.0%	0	0	0	0.0%
0	0.0%	0	0	0	0.0%	76	0.0%	0	76	0	0.0%
0	0.0%	0	0	0	0.0%	0	0.0%	0	0	20	0.0%
485	0.0%	0	485	470	0.0%	0	0.0%	0	0	26	0.0%
122	0.0%	0	122	125	0.0%	6,319	0.0%	0	6,319	5,582	0.0%
643	0.0%	0	643	28	0.0%	1,729	0.0%	0	1,729	2,746	0.0%
32	0.0%	0	32	209	0.0%	1,948	0.0%	0	1,948	857	0.0%
88	0.0%	0	88	(176)	0.0%	2,334	0.0%	0	2,334	1,855	0.0%
75	0.0%	0	75	75	0.0%	1,537	0.0%	0	1,537	2,184	0.0%
67	0.0%	0	67	210	0.0%	1,814	0.0%	0	1,814	1,909	0.0%
168	0.0%	0	168	218	0.0%	2,311	0.0%	0	2,311	3,036	0.0%
0	0.0%	0	0	0	0.0%	3,156	0.0%	0	3,156	3,928	0.0%
0	0.0%	0	0	0	0.0%	1,827	0.0%	0	1,827	2,308	0.0%
59	0.0%	0	59	866	0.0%	223	0.0%	0	223	0	0.0%
1,599	0.0%	0	1,599	991	0.0%	693	0.0%	0	693	1,316	0.0%
2,583	0.0%	0	2,583	2,583	0.0%	25,476	0.0%	0	25,476	25,464	0.0%
548	0.0%	0	548	405	0.0%	31,000	0.0%	0	31,000	31,000	0.0%
840	0.0%	0	840	690	0.0%	5,576	0.0%	0	5,576	4,958	0.0%
3,971	0.0%	0	3,971	3,678	0.0%	840	0.0%	0	840	690	0.0%
15,692	0.0%	0	15,692	8,740	0.0%	37,416	0.0%	0	37,416	36,648	0.0%
0	0.0%	0	0	(9,708)	0.0%	(14,622)	0.0%	0	(14,622)	97,428	0.0%
0	0.0%	0	0	(9,708)	0.0%	0	0.0%	0	0	(8,584)	0.0%
15,692	0.0%	0	15,692	18,448	0.0%	0	0.0%	0	0	(8,584)	0.0%
0	0.0%	0	0	0	0.0%	(14,622)	0.0%	0	(14,622)	106,012	0.0%

2015

2016