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

SEC FILE NUMBER
8-48755

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 10/01/16 AND ENDING 09/30/17
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **Ryan Financial, Inc.**
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
89 Main Street

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)
Andover MA 01810
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
TARA RYAN MCDERMOTT (978) 475-1500
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Siegrist, Cree, Alessandri & Strauss, CPAs, PC

(Name - if individual, state last, first, middle name)
20 Walnut Street, Suite #313 Wellesley Hills MA 02481
(Address) (City) (State) (Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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*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)

OATH OR AFFIRMATION

I, Tara McDermott, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Ryan Financial, Inc. of September 30, 2017, 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:

Tara McDermott
Signature
Vice President
Title

C. Ryan Buckley
Notary Public



C. RYAN BUCKLEY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
November 16, 2018

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).

Ryan Financial, Inc.
Financial Statements and Supplemental Schedules

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Report of Independent Registered Public Accounting Firm

To the Board of Directors of
Ryan Financial, Inc.

We have audited the accompanying statement of financial condition of Ryan Financial, Inc., as of September 30, 2017, and the related statements of income, changes in stockholder's equity, and cash flows for the year then ended. These financial statements are the responsibility of Ryan Financial, 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 auditing 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 Ryan Financial, Inc. as of September 30, 2016, 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 Computation of Net Capital Pursuant to Uniform Net Capital Rule 15c3-1 (Schedule I, on page 11), and Schedule of Reimbursed Expenses (Schedule A, on page 6) have been subjected to audit procedures performed in conjunction with the audit of Ryan Financial, Inc.'s financial statements. The supplemental information is the responsibility of Ryan Financial, 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 Computation of Net Capital Pursuant to Uniform Net Capital Rule 15c3-1 is fairly stated, in all material respects, in relation to the financial statements as a whole.

Siegrist, Cree, Alessandri & Strauss, CPAs, P.C.
November 9, 2017

Ryan Financial, Inc.
Statement of Financial Condition
September 30, 2017

Assets

Current assets

Cash and cash equivalents	\$	1,161
Cash, restricted		37,777
Commissions receivable, net of \$0 allowance		27,282
Prepaid federal and state taxes		8,758
Deferred Taxes - State		4,000
Deferred Taxes - Federal		2,226
Prepaid fidelity bond		111

Total current assets		81,315
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Due from affiliate		144,548
--------------------	--	---------

Total assets	\$	225,864
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Liabilities and Stockholder's Equity

Current liabilities

Accounts payable	\$	11,949
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Total current liabilities		11,949
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Stockholder's equity

Common stock, no par value, 20,000 shares authorized, 1,000 shares issued and outstanding		10,000
Additional paid in capital		17,022
Retained earnings		186,893

Total stockholder's equity		213,915
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Total liabilities and stockholder's equity	\$	225,864
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The Report of the Independent Registered Public Accountant and
notes are an integral part of these financial statements.

Ryan Financial, Inc.
Statement of Income
Year Ended September 30, 2017

Revenues:

Commission income	\$ 322,555
Dividend and other income	15
	<hr/>
Total revenue	322,570

Operating Expenses:

Reimbursed expenses (Schedule A)	293,564
Clearing fees and ticket charges	5,553
Insurance/Bonding Expense (E&O and WC)	6,478
Professional fees	32,979
Bank charges	330
Annual Report Fee	109
Regulatory Expense	11,388
	<hr/>
Total operating expenses	350,401

Net loss from operations (27,831)

Income taxes:

Provision for state taxes	1,100
Benefit of federal loss carryback	(4,000)
Benefit of state loss carryforward	(2,226)
	<hr/>
	(5,126)

Net loss for year \$ (22,705)

The Report of the Independent Registered Public Accountant and
notes are an integral part of these financial statements.

Ryan Financial, Inc.
Statement of Changes in Shareholder's Equity
Year Ended September 30, 2017

	<u>Common Stock</u>	<u>Additional Paid in Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance, October 1, 2016	\$ 10,000	\$ 17,022	\$ 209,598	\$ 236,620
Loss for year ended September 30, 2017	-	-	(22,705)	(22,705)
Balance, September 30, 2017	<u>\$ 10,000</u>	<u>\$ 17,022</u>	<u>\$ 186,893</u>	<u>\$ 213,915</u>

The Report of the Independent Registered Public Accountant and
notes are an integral part of these financial statements.

Ryan Financial, Inc.
Statement of Cash Flows
Year Ended September 30, 2017

Cash flows from operating activities:	
Net Loss for year	\$ (22,705)
Adjustments to reconcile net income to net cash (used) by operating activities:	
(Increase) decrease in:	
Commissions receivable	(6,965)
Prepaid fidelity bond	1,333
Prepaid income taxes	(8,265)
Deferred taxes - State	(2,226)
Deferred taxes - Federal	(4,000)
Due from Affiliate	32,681
Accounts payable	4,449
Clearing firm payable	(33)
	(5,731)
Net cash used by operating activities	(5,731)
Net decrease in cash and cash equivalents	(5,731)
Cash and cash equivalents, beginning of the year	44,669
Cash and cash equivalents, end of the year	\$ 38,938
Supplemental disclosures of cash flow information	
Cash paid during the year for:	
Income taxes	\$ 9,365
Interest	\$ -

The Report of the Independent Registered Public Accountant and notes are an integral part of these financial statements.

Ryan Financial, Inc.
Schedule A - Schedule of Reimbursed Expenses
Year Ended September 30, 2017

Salaries and Employment Costs - Officers	\$ 217,564
Other Employees Compensation and Benefits	13,368
Occupancy Expenses (Rent, Utilities, Cleaning, Phones, etc.)	21,266
Computer Expenses	9,915
Other General Expenses	2,797
Pension Expense	8,233
Vehicle Expenses	8,674
Office Expenses and Supplies	1,898
Insurance Expense (Health & Dental)	6,467
Travel/Entertainment	3,382
	<u>\$ 293,564</u>

The Report of the Independent Registered Public Accountant and
notes are an integral part of these financial statements.

Ryan Financial, Inc.
Notes to Financial Statements
September 30, 2017

Note 1 – Nature of Business

Ryan Financial, Inc., (The Company) was formed on October 1, 1995 as a Massachusetts Corporation to engage in and carry on the business of a registered broker-dealer. The Company's office is in Andover, Massachusetts. The Company primarily sells mutual funds, ETF's, and variable annuities and is registered with the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA). The Company receives commissions and trail fees from the sales of mutual funds and variable annuities and clears all customer account transactions through Raymond James & Associates, Inc., another broker-dealer.

Note 2 – Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting.

Cash and Cash Equivalents

The Company considers deposits and short-term debt securities with maturities of ninety days or less to be cash and cash equivalents.

Income Taxes

The Company complies with FASB ASC 740 "Accounting for Income Taxes", which requires an asset and liability approach to financial reporting for income taxes. Deferred income tax assets and liabilities are computed for differences between the financial statement and tax basis of assets and liabilities that result in taxable or deductible amounts in the future, based on enacted tax laws and rates applicable to the periods in which differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce the deferred income tax assets to the amount expected to be realized.

The Company adopted, "Accounting for Uncertainty of Income Taxes", which prescribes comprehensive guidelines for recognizing, measuring, presenting and disclosing in the financial statements tax positions taken or expected to be taken on tax returns. The Company has no uncertain tax positions during the year ended September 30, 2017.

In addition, income tax returns for years ended September 30, 2013 and prior are no longer available for review by the Internal Revenue Service.

Ryan Financial, Inc.
Notes to Financial Statements
September 30, 2017

Note 2 – Significant Accounting Policies (continued)

Management Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates in determining reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

Customers' securities transactions are reported on a trade date basis with related commission income and expenses reported on a trade date basis. Trail fees from mutual funds and variable annuities are reported on the accrual basis.

Commissions

Commission expenses and related clearing costs are recorded on a trade date basis as securities transactions occur.

Concentrations of Credit Risk

The Company maintains a cash account with a bank that is insured by the Federal Deposit Insurance Corporation up to \$250,000. During the course of the year balances may have exceeded this amount. At September 30, 2017, the Company did not have any funds in excess of the insured limit.

Subsequent Events

Management has evaluated subsequent events through November 9, 2017, the date on which the financial statements were available to be issued.

Note 3 – Net Capital Requirements

As a registered broker-dealer, the Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1), which requires the Company to maintain a specified amount of net capital as defined, and a ratio of aggregate indebtedness to net capital not exceeding 15 to 1. As of September 30, 2017 the Company's minimum net capital requirement was \$5,000. At September 30, 2017, the Company's ratio of aggregate indebtedness to net capital was .4555 to 1 and net capital of \$26,233, which exceeds the required net capital of \$5,000 by \$21,233.

Ryan Financial, Inc.
Notes to Financial Statements
September 30, 2017

Note 4 – Fair Value Measurements

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or to transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, income or cost approach, as specified by FASB ASC 820, are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quotes prices (unadjusted) in active markets for identical assets or liabilities the Company has the ability to access.
- Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.
- Level 3 are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

The Company did not have any assets or liabilities adjusted to fair value for the year ended September 30, 2017.

The following table presents the Company's fair value hierarchy for those assets and liabilities measured in fair value on a recurring basis as of September 30, 2017.

	<u>Level 1</u>	<u>Level 2</u>	<u>level 3</u>	<u>Netting & Collateral</u>	<u>Total</u>
Assets:					
Cash and securities segregated under federal and other regulations	\$ 37,777	\$ -	\$ -	\$ -	\$ 37,777
Liabilities:	-	-	-	-	-
Totals	<u>\$ 37,777</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,777</u>

Ryan Financial, Inc.
Notes to Financial Statements
September 30, 2017

Note 5 – Restricted Cash

The Company is required to maintain a restricted reserve account with Raymond James and Associates, Inc. (clearing broker-dealer) with a minimum balance of \$25,000. As of September 30, 2017 the balance was \$37,777.

Note 6 – Income Tax Returns

The Company files its tax returns as a member of a controlled brother-sister group, with Ryan Financial Advisors, Inc.

The Company files separate federal and state income tax returns.

The Company recognizes any unrecognized tax benefits in deferred tax accounts and tax expense.

Note 7 – Related Party Transactions

The Company has an expense sharing agreement with its affiliate Ryan Financial Advisors, Inc. The Company and Ryan Financial Advisors, Inc. (affiliate) have common stockholders. Under the agreement there is an allocation of the payroll and overhead expenses between the two corporations. The Company's commission and trail fee income is transferred to Ryan Financial Advisors, Inc. For the fiscal year ended September 30, 2017, approximately \$287,749 was transferred to Ryan Financial Advisors, Inc. Under the cost sharing agreement, \$322,334 was allocated to Ryan Financial, Inc. \$1,905 of expenses allocated to Ryan Financial Advisors, Inc. was paid for by Ryan Financial, Inc. through the clearing broker (Raymond James & Associates, Inc.) for management fee processing charges, so this amount reduced the "Due To Ryan Financial Advisors, Inc. balance). The balance due from Ryan Financial Advisors, Inc. at September 30, 2017 was \$144,548.

Ryan Financial, Inc.
Schedule I
Computation of Net Capital Under
Rule 15c3-1 of the Securities and
Exchange Commission Act of 1934

September 30, 2017

Net Capital:	
Stockholder equity qualified for net capital	\$ 213,915
Deduction for non-allowable assets	<u>186,926</u>
Net capital before haircuts	26,989
Less: haircuts	<u>756</u>
Net capital	26,233
Minimum capital requirement	<u>5,000</u>
Excess net capital	<u><u>\$ 21,233</u></u>
Aggregate indebtedness:	
Liabilities	<u><u>\$ 11,949</u></u>
Ratio of aggregate indebtedness to net capital	45.55%

No material differences exist between audited computation of net capital and unaudited computation of net capital.

**Report of Independent Registered Public Accounting Firm
required by SEC Rule 17a-5 for a Broker-Dealer
claiming an exemption from SEC Rule 15c3-3**

To: Board of Directors of
Ryan Financial, Inc.

We have reviewed management's statement, included in the accompanying "Financial and Operational Combined Uniform Single Report – Part IIA, Exemptive Provision under Rule 15c3-3" in which (1) Ryan Financial, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Ryan Financial, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3 (k) (2) (ii) (the "exemption provisions") and (2) Ryan Financial, Inc. stated that Ryan Financial, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Ryan Financial, 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 Ryan Financial, 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 conditions set forth in (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.



Siegrist, Cree, Alessandri & Strauss, CPAs, P.C.
20 Walnut Street, Wellesley Hills, MA 02481
November 9, 2017



RYAN FINANCIAL

Advisors on all Matters of Wealth Creation, Management, and Preservation

November 6, 2017

Michael J. Alessandri, CPA
Siegrist, Cree, Alessandri, & Strauss, CPA, P.C.
20 Walnut Street, #313
Wellesley Hills, MA 02481

Re: Ryan Financial, Inc. Exemption Report

Dear Mr. Alessandri,

This statement is to notify you that, to the best knowledge and belief of Ryan Financial, Inc., our firm claims an exemption under 17 CFR 240.15c3-3(k)(2)(ii).

Pursuant to 17 CFR 240.15c3-3(k)(2)(ii), Ryan Financial, Inc. is an introducing broker/dealer which clears all of its transactions with and for customers on a fully disclosed basis with a clearing broker or dealer, and promptly transmits all customer funds and securities to the clearing broker or dealer which carries all of the accounts of such customers and maintains and preserves such books and records pertaining thereto pursuant to the requirements of Sections 240.17a-3 and 240.17a-4 of chapter 17 as are customarily made and kept by a clearing broker or dealer.

Ryan Financial, Inc. has met the exemption provisions of 17 CFR 240.15c3-3(k)(2)(ii) throughout the most recent fiscal year without exception.

Sincerely,

Tara Ryan McDermott

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER

Ryan Financial, Inc.

as of 09/30/17

EXEMPTIVE PROVISION UNDER RULE 15c3-3

24. If an exemption from Rule 15c3-1 is claimed, identify below the section upon which such exemption is based (check one only)

- | | |
|---|------|
| A. (k)(1) — \$2,500 capital category as per Rule 15c3-1 | 4550 |
| B. (k)(2)(A) — "Special Account for the Exclusive Benefit of customers" maintained | 4560 |
| C. (k)(2)(B) — All customer transactions cleared through another broker-dealer on a fully disclosed basis.
Name of clearing firm ³⁰ Raymond James & Associates, Inc. 4335 | 4570 |
| D. (k)(3) — Exempted by order of the Commission (include copy of letter) | 4580 |

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

	Type of Proposed Withdrawal or Accrual (See below for code)	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)
31	4600	4601	4602	4603	4604	4605
32	4610	4611	4612	4613	4614	4615
33	4620	4621	4622	4623	4624	4625
34	4630	4631	4632	4633	4634	4635
35	4640	4641	4642	4643	4644	4645
Total \$ ³⁶				4699		

OMIT PENNIES

Instructions: Detail Listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and anticipated accruals which would cause a reduction of Net Capital. These anticipated accruals would include amounts of bonuses, partners' drawing accounts, taxes, and interest on capital, voluntary contributions to pension or profit sharing plans, etc., which have not been deducted in the computation of Net Capital, but which you anticipate will be paid within the next six months.

WITHDRAWAL CODE:	DESCRIPTIONS
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
ON APPLYING AGREED UPON PROCEDURES**

To the Board of Directors
Ryan Financial, Inc.
Andover, MA

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Commission Act of 1934 and with the SIPC Series 600 Rules, we have performed the following procedures enumerated below which were agreed to by Ryan Financial, Inc. and the Securities Investor Protection Corporation (SIPC) with respect to the accompanying General Assessment Reconciliation – (Form SIPC-7) of Ryan Financial, Inc. (the Company) for the year ended September 30, 2016, solely to assist you and SIPC in evaluating Ryan Financial, Inc.'s compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Management is responsible for the Company's compliance with those requirements. This agreed upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). 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, if any, with respective cash disbursement records entries, as applicable, noting no differences;
2. Compared the Total Revenue amounts reported on the Annual Audited Form X-17A-5 Part III for the year ended September 30, 2017, with the Total Revenue amounts reported in Form SIPC-7 for the year ended September 30, 2017, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and workpapers, noting no differences;
4. Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and workpapers 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.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the applicable instructions of the Form SIPC-7.

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.

Siegrist, Cree, Alessandri & Strauss

Siegrist, Cree, Alessandri & Strauss, CPAs, P.C.

November 9, 2017

General Assessment Reconciliation

For the fiscal year ended 9/30/2017

(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:

48755 FINRA SEP
RYAN FINANCIAL INC
89 MAIN ST
ANDOVER MA 01810-3862

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.

Tara McDermott
(978) 475-1500

- 2. A. General Assessment (item 2f from page 2) \$ 1.38
B. Less payment made with SIPC-6 filed and SIPC-7 if applicable (exclude interest)
C. Less prior overpayment applied - (116.70)
D. Assessment balance due or (overpayment) - 115.32
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) \$ 115.32
G. PAYMENT: [x] the box
Check mailed to P.O. Box [] Funds Wired []
Total (must be same as F above) \$
H. Overpayment carried forward - \$(115.32)

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.

Ryan Financial, Inc.
Authorized Signature
Vice President

Dated the 7 day of November, 2017.

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 APPLICABLE PERIODS.

beginning 10/1/2016
and ending 12/31/2016

beginning 1/1/2017
and ending 9/30/2017

	TOTAL REVENUE		
Item No.			
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030) \$	<u>332,571</u> the sum of both periods	\$ <u>140,342</u>	\$ <u>182,229</u>
2b. Additions:			
(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.			
(2) Net loss from principal transactions in securities in trading accounts.			
(3) Net loss from principal transactions in commodities in trading accounts.			
(4) Interest and dividend expense deducted in determining item 2a.			
(5) Net loss from management of or participation in the underwriting or distribution of securities.			
(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.			
(7) Net loss from securities in investment accounts.			
Total additions		\$ <u>140,342</u>	\$ <u>182,229</u>
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.		\$ <u>137,782</u>	\$ <u>179,177</u>
(2) Revenues from commodity transactions.			
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.		\$ <u>1246</u>	\$ <u>4307</u>
(4) Reimbursements for postage in connection with proxy solicitation.		\$ <u>2</u>	\$ <u>14</u>
(5) Net gain from securities in investment accounts.			
(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.		-	-
(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 13, 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		\$ <u>139,030</u>	\$ <u>183,498</u>
2d. SIPC Net Operating Revenues		\$ <u>1312</u>	\$ <u>1269</u>
2e. General Assessment at applicable rate for assessment period.		\$ <u>3.28</u>	\$ <u>1.90</u>
2f. Total General Assessment add both columns.		\$ <u>1.38</u>	\$ <u>1.90</u>