



**CARTY & COMPANY, INC.**  
**Statement of Financial Condition**  
**December 31, 2019**

**ASSETS**

Cash .....	\$ 751,032
Receivables:	
Broker-dealers and clearing organizations .....	3,083,609
Officers, directors and employees .....	316,760
Other Receivables.....	888
Securities owned, at fair value.....	6,936,368
Furniture, equipment and leasehold improvements, and rights under lease agreements,	
net of accumulated depreciation of \$701,017.....	2,685,071
Other assets.....	149,060
	<u>\$ 13,922,788</u>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

Accounts payable, accrued expenses and other liabilities .....	\$ 2,692,800
Payable to affiliate.....	<u>1,013,650</u>
	3,706,450

COMMITMENTS AND CONTINGENT LIABILITIES -  
(NOTES H AND J)

STOCKHOLDER'S EQUITY

Common stock, no par value; authorized 25,000 shares; issued 10,500 shares; outstanding 3,833 1/3 shares.....	2,208,790
Retained earnings .....	<u>8,088,566</u>
	10,297,356
Less cost of 6,666 2/3 shares of treasury stock.....	<u>81,018</u>
	10,216,338
	<u>\$ 13,922,788</u>

The accompanying notes are an integral part of this financial statement.

**CARTY & COMPANY, INC.**  
**Independent Auditor's Report**



**Report of Independent Registered Public Accounting Firm**

To the Stockholder  
Carty & Company, Inc.  
Memphis, Tennessee

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Carty & Company, Inc. (the "Company") as of December 31, 2019, and the related notes to the financial statement (collectively, "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, 2019, 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 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. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

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 presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

*Elliott Davis, LLC*

We have served as the Company's auditor since 2016.

Franklin, Tennessee  
February 28, 2020

elliottdavis.com



**Carty & Company, Inc.**

*Member Financial Industry  
Regulatory Authority*

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**STATEMENT OF  
FINANCIAL CONDITION  
December 31, 2019**