

**ALPACA SECURITIES LLC**  
STATEMENT OF FINANCIAL CONDITION  
(Unaudited)  
JUNE 30, 2025

# ALPACA SECURITIES LLC

## Statement of Financial Condition

June 30,	2025
<b>ASSETS</b>	
Cash and cash equivalents	\$ 34,194,694
Cash segregated under federal and other regulations	436,411,468
Customer receivables (net of allowance for credit losses of \$56,922)	20,678,351
Equity securities - user-held fractional shares	309,746,016
Investment securities owned, at fair value, long	238,306
Securities borrowed	29,539,076
Receivables from brokers, dealers and clearing organizations	6,107,151
Prepaid expenses and other assets	1,910,148
Related Party Receivable	9,565,648
Total assets	<u>\$ 869,288,321</u>
<b>LIABILITIES AND MEMBER'S EQUITY</b>	
<b>Liabilities</b>	
Accounts payable and accrued expenses	\$ 4,014,482
Customer payables	448,973,319
Non-customer payable	9,183,634
Payables to brokers, dealers and clearing organizations	7,384,947
Related party payable	1,106,694
Equity securities - fractional share repurchase obligations	309,746,016
Investment securities owned, at fair value, short	167
Securities loaned	26,616,116
Other liabilities	2,585,503
Total liabilities	<u>809,610,878</u>
<b>Member's Equity</b>	<u>59,677,443</u>
<b>TOTAL LIABILITIES AND MEMBER'S EQUITY</b>	<u><u>\$ 869,288,321</u></u>

### Net capital requirement

The Company, as a member of FINRA, is subject to the Securities and Exchange Commission Uniform Net Capital Rule 15c3-1. The Company has elected to use the alternative method, permitted by SEC Rule 15c3-1, which requires that the Company maintain minimum net capital, as defined, equal to the greater of the minimum dollar net capital requirement or 2% of aggregate debit balances arising from customer transactions, as defined. At June 30, 2025, the Company's net capital was \$41,467,073 which was \$40,818,664 in excess of its minimum net capital of \$648,409. This minimum net capital is based upon the greater of \$250,000 or 2% of aggregate debit items arising from customer transactions.