interest and penalties as income tax expense on the Company's statements of operations.

Subsequent Events

The Company has evaluated subsequent events through December 17, 2015, the date which the statement of financial condition was available to be issued

2. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Company purchases debt and equity securities for resale to customers and for its own account. As a securities broker/dealer, the Company measures its debt and equity security holdings at fair value with unrealized changes in fair value recognized in earnings. The fair value of these instruments is based on valuations that include inputs that can be classified within one of the three levels of hierarchy. Level 1 inputs include quoted market prices in an active market for identical assets or liabilities. Level 2 inputs are market data, other than Level 1, that are observable either directly or indirectly. Level 2 inputs include quoted market prices for similar assets or liabilities, quoted market prices in an inactive market and other observable information that can be corroborated by market data. Level 3 inputs are unobservable and corroborated by little or no market data.

The fair value of the equity securities is based on quoted market prices in an active market for identical assets which is a Level 1 input.

Although no ready public market for the bonds the Company owns exists, management estimates that cost approximates fair value, since the bonds are callable at any time by the issuer at par, which is Level 3 input. Gains and losses are reported in earnings. The debt securities are primarily private church bonds without a readily available market value. Interest on bonds the Company currently owns varies from 5.00% to 8.50% and maturity dates are from March 1, 2018 to September 15, 2037.

The cost and estimated fair value of the Company's equity investments held for resale at October 31, 2015 are as follows:

	Cost	Fair Value Measurement Level 1
October 31, 2015		
Equity securities	$21,300	$52,101

The cost and estimated fair value of the Company's church bond investments held to maturity at October 31, 2015 are as follows:

	Cost	Fair Value Measurement Level 3
October 31, 2015		
Church bonds	$179,225	$179,225

The change in level 3 assets measured at fair value on a recurring basis is summarized as follows:

Balance at beginning of the year	$ 113,193
Realized gains	17,545
Purchases	384,750
Sales	(336,263)
Balance at end of the year	$ 179,225

3. STOCKHOLDER'S EQUITY AND REDEEMABLE PREFERRED STOCK

In addition to the Class B common stock, the Company has two classes of preferred stock, Class A and Class AA. Class A stock has 500,000 shares authorized while Class AA stock has 200,000 shares authorized.

Holders of Class A stock are entitled to such dividends as may be declared by the Board of Directors. Class A stock may be redeemed at the option of the Company for $1 per share. At October 31, 2014 no Class A stock was outstanding.

Holders of Class AA stock are entitled to an 8% non-cumulative dividend at the discretion of the Board of Directors. Class AA stock may be redeemed at the option of the Company for $1.20 per share. Holders of Class AA stock may exercise a "put option" for up to 2,500 shares per year at a put price of $1 per share. Ownership of Class AA stock is restricted to Company employees. Upon termination of employment, the Company must redeem their shares for $1.20 per share. At October 31, 2015 no Class AA stock was outstanding.

4. COMMITMENTS AND CONTINGENCIES

Net Capital Rule

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of a minimum amount of net capital and requires the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed fifteen to one. The Rule also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed ten to one. Net capital and the related net capital ratio fluctuate on a daily basis; however, at October 31, 2015, the net capital ratio, net capital and excess net capital are as follows:

	2015
Net capital ratio	0.10:1
Net capital	$411,425
Excess net capital	$311,425

5. EMPLOYEE BENEFIT PLAN

The Company has a profit-sharing and 401(k) plan covering substantially all employees.

6. RELATED PARTY TRANSACTIONS

The Company leases office space from its parent, Apostle Holdings Corp. under a month-to-month rental agreement.

On September 15, 2010, the Company sold all 58,673 shares of its American Church Mortgage Company common stock to Apostle Holdings Corp. at a negotiated price of $2.03 per share. Apostle Holdings Corp. issued a promissory note totaling $119,106 in exchange for the shares. The promissory note is a fully amortized ten year note with a 5.00% interest rate per year. Payments are due on a quarterly basis. The shares serve as collateral for the promissory note. The balance on the note was $69,842 at fiscal year end 2015.

For additional information, the Company's October 31, 2015 annual audited statement of financial condition, filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, is available for examination at the Company's headquarters and the Regional Office of the Securities and Exchange Commission, Chicago, Illinois

AMERICAN INVESTORS GROUP, INC.

Statement of Financial Condition
October 31, 2015

AMERICAN INVESTORS GROUP, INC. of Minnetonka, Minnesota, is a registered securities firm established to provide investments and investment banking opportunities to individual and institutional clients. We offer a spectrum of conservative investments to meet the needs of individual investors nationwide through a seasoned, professional sales staff. While we offer an array of investment alternatives, we specialize in underwriting and distributing first mortgage secured bonds issued by not-for-profit religious institutions, primarily churches.

AMERICAN INVESTORS GROUP, INC. is a member of the Financial Industry Regulatory Authority (FINRA); Securities Investors Protection Corporation (SIPC); National Association of Church and Institutional Financing Organization (NACIFO) and is registered with the Securities and Exchange Commission (SEC).

AMERICAN INVESTORS GROUP, INC.
10237 Yellow Circle Drive
Minnetonka, MN 55343

(952) 945-9455 (800) 815-1175

(Branch Offices)

Sho Low, AZ
Sun City, AZ
Britt, IA
Jay, OK
Euless, TX
Sugarland, TX
Menomonie, WI

Statement of Financial Condition
October 31, 2015

Assets

Cash and cash equivalents	$405,817
Note receivable – related party	69,842
Trade receivables	13,894
Investments	231,326
Prepaid expenses	2,050
Office furniture and equipment, net of accumulated depreciation of $349,082	32,099
Total assets	**$755,028**

Liabilities and Stockholder's Equity

Liabilities	
Accounts payable and accrued expenses	$ 18,753
Unearned income	10,047
Accrued commissions	11,831
Total liabilities	40,631
Stockholder's Equity	
Common stock, Class B, voting, no par value: Authorized, 2,000 shares, issued and outstanding, 940 shares	940
Additional paid-in capital	397,220
Retained earnings	316,237
Total stockholder's equity	714,397
Total liabilities and stockholder's equity	**$755,028**

Notes to the Statement of Financial Condition are an integral part of this Statement.

Notes to Statement of Financial Condition

1. NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Business and Revenue Recognition

The Company is a general securities broker-dealer which primarily underwrites bonds for not-for-profit religious institutions throughout the United States. The Company's major source of income is underwriting fees earned from the issuance of church bonds.

The Company's Class B stock is owned 100 percent by Apostle Holdings Corp. and the Company is a wholly owned subsidiary of Apostle Holdings Corp.

Security Transactions

In accordance with recognized industry practice, customers' securities transactions are recorded on a settlement date basis, generally the third business day following the transaction date. Securities transactions of the Company are recorded on a trade date basis.

Financial Instruments with Off-Balance-Sheet Risk and Concentration of Credit Risk

In the normal course of business, the Company's customers and correspondent clearing activities involve the execution and settlement of customers' securities transactions. These activities may result in off-balance-sheet credit risk in the event the customers are unable to fulfill their contracted obligations. Customer securities transactions are generally transacted on a cash basis. Should the customers be unable to satisfy their obligations, the Company may be required to purchase or sell financial instruments at prevailing market prices in order to fulfill the customers' obligations. As discussed above, customers' securities transactions are recorded on a settlement date basis (generally the third business day after the date a transaction is executed) in accordance with industry practice. The risk of loss associated with transactions executed but not yet settled is similar to settled transactions in that it relates to customers' and brokers' inability to meet the terms of their contracts.

Accounting Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. The Company considers the valuation of certain investments as a significant estimate. Those estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company defines cash and cash equivalents as highly liquid, short term investments with a maturity date of three months or less from the date of acquisition. At times throughout the year, the Company's cash in financial institutions may exceed FDIC insurance limits. The Company has not experienced any losses in such accounts.

The balance in money market accounts, which are not FDIC insured, equaled $6,920 at October 31, 2015.

Financial Instruments

The Company's financial instruments are cash, receivables and investments, which approximate fair value at October 31, 2015.

Property and Equipment

Property and equipment are stated at cost. Depreciation and amortization are provided over estimated useful lives by use of the straight line method. Maintenance and repairs are expensed as incurred; major improvements and betterments are capitalized.

Carrying Value of Long-lived Assets

The Company tests long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that the carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; accumulation of cost s significantly in excess of the amount originally expected for the acquisition of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed of significantly before the end of the estimated useful life.

Recoverability is assessed based on the carrying amount of the asset and fair value, which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount is not recoverable and exceeds fair value.

Income Taxes

The Company, a subsidiary of Apostle Holdings Corp. files consolidated income tax returns with its parent. Income taxes are provided for the tax effects of transactions reported in the Company's financial statements and consist of taxes currently due.

The tax provision differs from the expense that would result from applying Federal statutory rates to income before income taxes, if any, due to the effect of state income taxes, because certain expenses are deductible for financial reporting that are not deductible for tax purposes and due to the Company not receiving form the parent, a tax benefit for the use of net operating losses by the parent.

Since the parent company has responsibility for the payment of income taxes, amounts representing current income taxes payable are included in an inter-company account with the parent. The parent, Apostle Holdings Corp., does not credit back the Company for tax benefits received from the use of net operating losses used in the consolidated tax return.

With few exceptions, the Company is no longer subject to U.S. federal, state or local income tax examinations by tax authorities for the years before the fiscal year ended 2012. The Company is not currently under examination by any taxing jurisdiction. In the event of any future tax assessments, the Company has elected to record the income taxes and any related