

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

ANNUAL REPORTS
FORM X-17A-5
PART III

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FACING PAGE

Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/23 AND ENDING 12/31/23
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: A.Bridge-Realvest Securities Corporation

TYPE OF REGISTRANT (check all applicable boxes):

- ☒ Broker-dealer ☐ Security-based swap dealer ☐ Major security-based swap participant
☐ Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

6 Forest Avenue, Second Floor

(No. and Street)

Paramus

NJ

07652

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Gil Sandler

201-294-0731

gsandler@realvestcapital.com

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

Sanville & Company, LLC

(Name – if individual, state last, first, and middle name)

325 North Saint Paul St. Suite 3100 Dallas

TX

75201

(Address)

(City)

(State)

(Zip Code)

09/18/2003

169

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

FOR OFFICIAL USE ONLY

* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

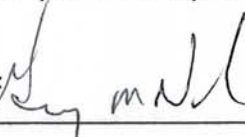
Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Gregory Nelson, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of A.Bridge-Realvest Securities Corporation, as of 12/31, 2023, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.


Notary Public



Signature: 

Title:
Senior Vice President

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

- ☒ (a) Statement of financial condition.
- ☐ (b) Notes to consolidated statement of financial condition.
- ☒ (c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income (as defined in § 210.1-02 of Regulation S-X).
- ☒ (d) Statement of cash flows.
- ☒ (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- ☐ (f) Statement of changes in liabilities subordinated to claims of creditors.
- ☒ (g) Notes to consolidated financial statements.
- ☒ (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- ☐ (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- ☒ (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- ☐ (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- ☐ (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- ☒ (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- ☐ (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- ☐ (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- ☐ (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- ☒ (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- ☐ (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (t) Independent public accountant's report based on an examination of the statement of financial condition.
- ☒ (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- ☐ (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- ☐ (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- ☐ (z) Other: _____

****To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.**

A.BRIDGE-REALVEST SECURITIES CORPORATION

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT**

FORM X-17A-5

DECEMBER 31, 2023

A.BRIDGE-REALVEST SECURITIES CORPORATION

CONTENTS

DECEMBER 31, 2023

| | |
|--|-------|
| Independent Auditor's Report | 1 – 2 |
| Primary financial statements: | |
| Statement of Financial Condition | 3 |
| Statement of Operations | 4 |
| Statement of Cash Flows | 5 |
| Statement of Changes in Stockholders' Equity | 6 |
| Notes to Financial Statements | 7 |
| Commitments and Contingencies | 8 |
| Supplementary information: | |
| Schedule I: Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission | 9 |
| Schedule II & III: Computation for Determination of Reserve Requirements and Information Related to Possession or Control Requirements Under Rule 15c3-3 of the Securities and Exchange Commission | 10 |
| Report of Independent Registered Public Accounting Firm regarding Rule 15c3-3 Exemption Report | 11 |
| Rule 15c-3-3 Exemption Report | 12 |



Sanville & Company LLC
Philadelphia | New York | Dallas



Report of Independent Registered Public Accounting Firm

To the Board of Directors of
A.Bridge-Realvest Securities Corporation

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of A.Bridge-Realvest Securities Corporation (the Company) as of December 31, 2023, the related statements of operations, changes in stockholder's equity, and cash flows for the year then ended, and the related notes to the financial statements (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements 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 statements are 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 statements, 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 statements. 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 statements. We believe that our audit provides a reasonable basis for our opinion.

Supplemental Information

The supplementary information contained in The Schedule I, Computation of Net Capital Under SEC Rule 15c3-1, Schedule II, Computation for Determination of Reserve Requirements Under Rule SEC 15c3-3 and Schedule III, Information Relating to the Possession or Control Requirements Under SEC Rule 15c3-3 have been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company'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

325 North Saint Paul Street
Suite 3100
Dallas, Texas 75201
214.738.1998

supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the supplementary information contained in the Schedule I, Computation of Net Capital Under SEC Rule 15c3-1, Schedule II, Computation for Determination of Reserve Requirements Under SEC Rule 15c3-3 and Schedule III, Information Relating to the Possession or Control Requirements Under SEC Rule 15c3-3 are fairly stated, in all material respects, in relation to the financial statements as a whole.

Sanville & Company, LLC

We have served as the Company's auditor since 2020.

Dallas, Texas
February 13, 2024

A.BRIDGE-REALVEST SECURITIES CORPORATION

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2023

ASSETS

| | |
|------------------|------------|
| Cash | \$ 62,612 |
| Security deposit | <u>420</u> |

| | |
|---------------------|-------------------------|
| Total assets | <u>\$ 63,032</u> |
|---------------------|-------------------------|

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES

| | |
|---------------------------------------|-----------------|
| Accounts payable and accrued expenses | <u>\$ 6,452</u> |
|---------------------------------------|-----------------|

| | |
|--------------------------|--------------|
| Total liabilities | 6,452 |
|--------------------------|--------------|

STOCKHOLDERS' EQUITY:

| | |
|--|---------------|
| Common stock, no par value; authorized 200 shares; outstanding 20 shares | \$ 20 |
| Additional paid-in-capital | 29,784 |
| Retained earnings | <u>26,776</u> |

| | |
|-----------------------------------|----------------------|
| Total stockholders' equity | <u>56,580</u> |
|-----------------------------------|----------------------|

| | |
|---|-------------------------|
| Total liabilities and stockholders' equity | <u>\$ 63,032</u> |
|---|-------------------------|

The accompanying notes are an integral part of these financial statements.

A.BRIDGE-REALVEST SECURITIES CORPORATION

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2023

Revenues:

| | | |
|----------------------|-----------|---------------|
| Advisory fees | \$ | 15,410 |
| Remarketing income | | 35,565 |
| Interest income | | <u>116</u> |
| Total revenue | \$ | 51,091 |

Expenses:

| | | |
|---|------------|-------------------|
| Commissions paid registered representatives | 34,447 | |
| Regulatory fees | 5,958 | |
| Office supplies | 139 | |
| Telephone | 4,842 | |
| Professional Fees | 4,000 | |
| Entertainment | 11 | |
| Travel | 127 | |
| IT Services | 932 | |
| Insurance | 472 | |
| Postage/Delivery | <u>164</u> | |
| Total Expenses | | 51,092 |
| Net Loss | \$ | <u>(1)</u> |

The accompanying notes are an integral part of these financial statements.

A.BRIDGE-REALVEST SECURITIES CORPORATION

STATEMENT OF CASH FLOWS

DECEMBER 31, 2023

Cash flows from operating activities:

| | |
|---|-------------------------|
| Net loss | \$ <u>(1)</u> |
| Net cash increase provided by operating activities | 1,500 |
| Cash - January 1, 2022 | <u>61,113</u> |
| Cash - December 31, 2023 | <u>\$ 62,612</u> |

The accompanying notes are an integral part of these financial statements.

A.BRIDGE-REALVEST SECURITIES CORPORATION

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2023

| | Common Stock | Additional Paid-In Capital | Retained Earnings | Total |
|--|-------------------------|---|------------------------------|------------------|
| Stockholders' equity January 1, 2023 | \$ 20 | \$ 29,784 | \$ 26,777 | \$ 56,581 |
| Net loss | -- | -- | (1) | (1) |
| Stockholders' equity December 31, 2023 | <u>\$ 20</u> | <u>\$ 29,784</u> | <u>\$ 26,776</u> | <u>\$ 56,580</u> |

The accompanying notes are an integral part of these financial statements.

A.BRIDGE-REALVEST SECURITIES CORPORATION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

1. Nature of Business.

The Company has been registered as a securities broker-dealer since 1996. It operates as a placement agent for private, non-profit and governmental entities and remarketing agent for variable rate bonds.

2. Summary of significant accounting policies.

Income taxes:

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due. The provision for federal income taxes differs from the expected amount using statutory rates because certain expenses included in the determination of net income are non-deductible for tax reporting purposes. The expense from the current year income has been reported in these financial statements.

Use of estimates:

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

3. Revenue Recognition.

The Company recognizes fee income when it is earned. The Company's fees for placement and advisory services for various transactions are subject to negotiation on each respective transaction, and are recognized in the period in which the Company has successfully fulfilled substantially all of its contractual obligations. Revenue from remarketing fees for serving as agent in connection with variable rate demand bond issues is set by contract and is received quarterly in advance.

4. Cash Equivalents.

The Company defines cash and cash equivalents as highly liquid investments with original maturities of three months or less at the time of purchase, other than those held for sale in the ordinary course of business.

5. Net Capital Requirements.

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. Net capital and the related net capital ratio may fluctuate on a daily basis. As of December 31, 2023, the Company had net capital of approximately \$56,159 and net capital requirements of \$5,000. The Company's ratio of aggregate indebtedness to net capital was 0.11 to 1. The Securities and Exchange Commission permits a ratio of no greater than 15 to 1.

A.BRIDGE-REALVEST SECURITIES CORPORATION

COMMITMENTS AND CONTINGENCIES

DECEMBER 31, 2023

The Company does not have any commitments, guarantees or contingencies. The Company is not aware of any threats or other circumstances that may lead to the assertion of a claim at a future date.

A handwritten signature in blue ink, appearing to read "Gregg Nelson", is positioned above a horizontal line.

Gregg Nelson, Senior Vice President

A.BRIDGE-REALVEST SECURITIES CORPORATION
SCHEDULE I
COMPUTATION OF NET CAPITAL

DECEMBER 31, 2023

| | |
|---|----------------------------|
| Common Stock | \$ 20 |
| Additional paid-in-capital | 29,784 |
| Retained earnings | <u>26,776</u> |
| Total Available Capital | 56,580 |
| Less: non-allowable assets | |
| Security Deposit | <u>(420)</u> |
| Net capital | 56,159 |
| Greater of: | |
| Minimum dollar net capital required | <u>\$ 5,000</u> |
| or | |
| Minimum net capital required (greater of \$5,000 or 6 2/3% of aggregate indebtedness \$6,453): | <u>\$ 430</u> <u>5,000</u> |
| Excess net capital | <u>\$51,159</u> |
| Excess net capital at 1000% (120%) | <u>\$50,159</u> |

AGGREGATE INDEBTEDNESS

| | |
|---|-------------------|
| Accounts payable and accrued expenses, etc. | <u>\$ 6,453</u> |
| Percentage of aggregate indebtedness to net capital | <u>11.49%</u> |

There were no material differences existing between the above computation and the computation included in the Company's unaudited Form X-17A-5 Part IIA Filing.

**A.BRIDGE-REALVEST SECURITIES CORPORATION
SCHEDULE II & III**

**Computation for Determination of Reserve Requirements and
Information Relating to Possession or Control Requirements
Under Rule 15c3-3 of the Securities and Exchange Commission**

DECEMBER 31, 2023

The Company is considered a "Non-Covered Firm" exempt from 15c3-3 by relying on footnote 74 to SEC Release 34-70073 and therefore, is not required to maintain a "Special reserve bank account for the Exclusive benefit of customers."



Sanville & Company LLC
Philadelphia | New York | Dallas

Report of Independent Registered Public Accounting Firm

To the Board of Directors of
A.Bridge-Realvest Securities Corporation

We have reviewed management's statements, included in the accompanying Exemption Report, in which A.Bridge-Realvest Securities Corporation (the Company) stated that:

1. The Company does not claim an exemption under paragraph (k) of 17 C.F.R. § 240.15c3-3;
2. The Company is filing an Exemption Report relying on Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5 because the Company limits its business activities exclusively to (1) the brokering of securities; (2) the sale and placement of securities, as agent, and not as principal; (3) the remarketing of tender-option securities, as agent, including setting interest rates based on market conditions and market indexes; and (4) the provision of financial advisory and consulting services throughout the most recent fiscal year; and
3. The Company (1) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers (other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of 17 C.F.R. § 240.15c2-4; (2) did not carry accounts of or for customers; and (3) did not carry proprietary accounts of broker-dealers (as defined in 17 C.F.R. § 240.15c3-3) throughout the most recent fiscal year without exception.

The Company's management is responsible for 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 that the Company limited its business activities exclusively to (1) the brokering of securities; (2) the sale and placement of securities, as agent, and not as principal; (3) the remarketing of tender-option securities, as agent, including setting interest rates based on market conditions and market indexes; and (4) the provision of financial advisory and consulting services and (1) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers (other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of 17 C.F.R. § 240.15c2-4; (2) did not carry accounts of or for customers; and (3) did not carry proprietary accounts of broker-dealers (as defined in 17 C.F.R. § 240.15c3-3) throughout the most recent fiscal year without exception. 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 provisions set forth in 17 C.F.R. § 240.17a-5.

Sanville & Company, LLC

Dallas, Texas
February 13, 2024

325 North Saint Paul Street
Suite 3100
Dallas, Texas 75201
214.738.1998

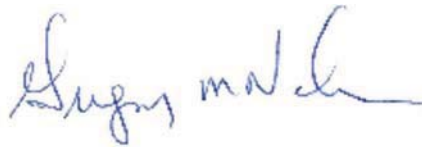
A.BRIDGE-REALVEST SECURITIES CORPORATION

EXEMPTION REPORT DECEMBER 31, 2023

A.Bridge-Realvest Securities Corporation (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. §240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

- (1) The Company is considered a "Non-Covered Firm" exempt from 17 C.F.R. §240.15c3-3 and is filing an Exemption Report relying on footnote 74 to SEC Release 34-70073, and as discussed in Q&A 8 of the related FAQ issued by the SEC staff. The Company limits its business activities to: (1) the brokering of securities; (2) the sale and placement of securities, as agent, and not as principal; (3) the remarketing of tender-option securities, as agent, including setting interest rates based on market conditions and market indexes; and (4) the provision of financial advisory and consulting services.
- (2) The Company (1) did not directly or indirectly receive, hold or otherwise owe funds or securities for or to customers, other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of Rule 15c2-4; (2) did not carry accounts of or for customers; and (3) did not carry PAB accounts (as defined in Rule 15c3-3), throughout the most recent fiscal year without exception.

I, Gregg Nelson, affirm that, to the best of my knowledge and belief, this Exemption Report is true and correct.



By: _____

Title: Senior Vice President
Dated: January 16, 2024