

**HWJ CAPITAL PARTNERS II, LLC**

**FINANCIAL STATEMENTS  
AND  
SUPPLEMENTARY INFORMATION**

**DECEMBER 31, 2022**

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

ANNUAL REPORTS  
FORM X-17A-5  
PART III

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

FILING FOR THE PERIOD BEGINNING 01/01/2022 AND ENDING 12/31/2022  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: HWJ Capital Partners II, LLC

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.)

7400 North Federal Highway, Suite A5

(No. and Street)

Boca Raton

FL

33478

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Joseph Harch

561-226-6199

jharch@harchcapital.com

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing\*

Berkower LLC

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

517 Route One

Iselin

NJ

08830

(Address)

(City)

(State)

(Zip Code)

9-18-2003

217

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

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\* 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, Joseph Harch, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of HWJ Capital Partners II, LLC, as of 12/31, 2022, 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.



**Tess L. McCray**  
Comm.: HH 216612  
Expires: Jan. 13, 2026  
Notary Public - State of Florida

Demetrius  
Notary Public

Signature: Joseph W. Harch

Title: \_\_\_\_\_  
Managing Member

### 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.

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members of  
HWJ Capital Partners II, LLC

### Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of HWJ Capital Partners II, LLC (the "Company") as of December 31, 2022, the related statements of operations, changes in members' equity, and cash flows for the year ended December 31, 2022, and the related notes (collectively referred to as 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, 2022, and the results of its operations and its cash flows for the year ended December 31, 2022, 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 the 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. 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.

### Supplementary Information

The supplementary information (Schedule 1 – Computation of Net Capital Pursuant to Rule 15c3-1 and Schedule II – Statement of Exemption from Computation for Determination of the Reserve Requirements and Information Relating to Possession or Control Requirements Under Rule 15c3-3 of the Securities and Exchange Commission) (the "Supplementary Information") has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The Supplementary Information is the responsibility of the Company's management. Our audit procedures included determining whether the Supplementary 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 Supplementary Information. In forming our opinion on the Supplementary Information, we evaluated whether the Supplementary Information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We have served as the Company's auditor since 2018.

*Berkower LLC*

Berkower LLC

Iselin, New Jersey  
February 28, 2023

**HWJ Capital Partners II, LLC**  
**Statement of Financial Condition**  
**December 31, 2022**

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**ASSETS**

Current assets:

|                                        |    |                       |
|----------------------------------------|----|-----------------------|
| Cash and cash equivalents              | \$ | 98,427                |
| Receivable from clearing organization  |    | 81,904                |
| Deposit with clearing organization     |    | 50,000                |
| Accounts receivable from related party |    | 19,650                |
| Prepaid expenses                       |    | <u>1,667</u>          |
| Total current assets                   |    | 251,648               |
| Deposit                                |    | <u>434</u>            |
| Total assets                           | \$ | <u><u>252,082</u></u> |

**LIABILITIES AND MEMBERS' EQUITY**

Current liabilities:

|                                       |    |               |
|---------------------------------------|----|---------------|
| Accounts payable and accrued expenses | \$ | <u>10,334</u> |
| Total current liabilities             |    | <u>10,334</u> |

Commitments and contingencies (See Note 5)

|                                       |    |                       |
|---------------------------------------|----|-----------------------|
| Members' equity                       | \$ | <u>241,748</u>        |
| Total liabilities and members' equity | \$ | <u><u>252,082</u></u> |

See accompanying notes to financial statements.

**HWJ Capital Partners II, LLC**  
**Statement of Operations**  
**For the Year Ended December 31, 2022**

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Revenues:

|                                       |               |
|---------------------------------------|---------------|
| Fees for investment advisory services | \$ 60,000     |
| Total revenues                        | <u>60,000</u> |

Expenses:

|                                |               |
|--------------------------------|---------------|
| Professional fees              | 31,550        |
| Clearing charges               | 13,240        |
| Office sharing expense         | 3,936         |
| Regulatory fees                | 2,315         |
| Fidelity bond and SIPC expense | 553           |
| Other                          | <u>138</u>    |
| Total expenses                 | <u>51,732</u> |

|            |                 |
|------------|-----------------|
| Net income | <u>\$ 8,268</u> |
|------------|-----------------|

See accompanying notes to financial statements.

**HWJ Capital Partners II, LLC**  
**Statement of Changes in Members' Equity**  
**For the Year Ended December 31, 2022**

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|                            | <u><b>Members' Equity</b></u> |
|----------------------------|-------------------------------|
| Balance, December 31, 2021 | \$ 233,480                    |
| Net income                 | <u>8,268</u>                  |
| Balance, December 31, 2022 | <u><u>\$ 241,748</u></u>      |

See accompanying notes to financial statements.



**HWJ Capital Partners II, LLC**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2022**

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|                                                  |                             |
|--------------------------------------------------|-----------------------------|
| Cash flows from operating activities:            |                             |
| Net income                                       | \$ 8,268                    |
| Changes in operating assets and liabilities:     |                             |
| Related party receivable                         | 1,028                       |
| Prepaid expenses                                 | (524)                       |
| Deposits                                         | (213)                       |
| Accounts payable and accrued expenses            | 7,123                       |
| Net cash provided by operating activities        | <u>\$ 15,682</u>            |
| <br>Net change in cash and cash equivalents      | <br>\$ 15,682               |
| <br>Cash and cash equivalents, beginning of year | <br><u>\$ 82,745</u>        |
| <br>Cash and cash equivalents, end of year       | <br><u><u>\$ 98,427</u></u> |

See accompanying notes to financial statements.

**HWJ CAPITAL PARTNERS II, LLC**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1 – NATURE OF BUSINESS**

HWJ Capital Partners II, LLC (the “Company”) (a Florida Limited Liability Company) is a broker-dealer located in Boca Raton, Florida. The Company is registered with the Securities and Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority (“FINRA”).

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The Company prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Use of Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash Equivalents**

The Company considers all highly liquid debt instruments with original maturities of three months or less when acquired to be cash equivalents.

**Revenue Recognition – Investment Advisory Fees**

The Company entered into a fee sharing agreement with a related party for fees on specific investor accounts (see Note 4). Revenue for investment advisory fees is recognized as work is performed and amounts are earned.

**Income Taxes**

The Company is not a taxpaying entity for federal income tax purposes therefore, no federal income tax expense has been recorded in the financial statements. Taxable results are passed through to the members of the Company. All current and future tax assessments are attributable to those members, and there is no income tax expense reflected in the statement of operations. There are no tax penalties recognized this year. The financial statements remain subject to U.S federal tax examination for tax years 2019-2021.

**Accounts receivable from Related parties**

Accounts receivable are stated at the amount settled with the Company's related parties. Payments of accounts receivable are remitted quarterly by the related parties. The Company considers accounts receivable to be substantially all collectible. Accordingly, management believes that an allowance for doubtful accounts is not required at December 31, 2022.

**NOTE 3 – NET CAPITAL REQUIREMENT**

The Company, as a registered broker-dealer and as a member of FINRA, must comply with the Net Capital rule of the Securities and Exchange Commission. The Company had a capital requirement of the greater of \$100,000 or 6 2/3% of aggregate indebtedness. As of May 2022, the Company applied for and was granted a reduction and needs to maintain minimum net capital of \$5,000. The Company had net capital as computed under Rule 15c3-1 of \$219,997, which is above the \$5,000 amount required to be maintained at December 31, 2022. The ratio of aggregate indebtedness to net capital is .047.

**NOTE 4 – RELATED PARTIES**

The Company's members also own Harch Capital Management, LLC ("HCM") (a Florida Limited Liability Company). HCM provides the use of employees, office space, secretarial and services to the Company in accordance with an office sharing agreement. The Company's office sharing expenses were \$3,936 for the year ended December 31, 2022 of which \$311 was paid for rent. The agreement is for a period of twelve months and shall be extended for successive one year periods unless canceled by either party, in writing, upon thirty days' prior written notice.

Operating results of the Company might be significantly different if the companies were autonomous. The Company was owed \$4,650 from HCM, net, as of December 31, 2022, which was subsequently received in February 2023.

At its full discretion, HCM pays the Company \$15,000 quarterly. The term of this Agreement shall be perpetual unless earlier terminated in writing by both HCM and the Company. The Company was owed \$15,000 from HCM at December 31, 2022, which was subsequently received in February 2023.

**NOTE 5 – COMMITMENTS AND CONTINGENCIES**

The Company maintains a Fully Disclosed Clearing Agreement (the "Agreement") with Axos Clearing, LLC (previously named COR Clearing, LLC.) The initial term of the Agreement was effective through May 6, 2013 and calls for automatic renewals for successive periods equal to the initial term unless terminated by either party within ninety (90) days prior to the expiration of the initial or renewal term. Under the Agreement, early termination fees apply, including the monthly fees due on the remaining term of the Agreement. Refer to Note 3 with respect to FINRA Regulatory requirements. The Company has a clearing agreement with Axos Clearing, LLC and is required to maintain a minimum deposit of \$50,000. As of December 31, 2022, the balance with Axos Clearing, LLC is \$50,000. As of December 31, 2022, there is a receivable from Axos Clearing of \$81,904.

**NOTE 6 – CONCENTRATION OF CREDIT RISK**

The Company is engaged in various trading and brokerage activities in which counterparties primarily include broker-dealers, banks, and other financial institutions. In the event counterparties do not fulfill their obligations, the Company may be exposed to risk. The risk of default depends on the creditworthiness of the counterparty or issuer of the instrument. It is the Company's policy to review, as necessary, the credit standing of each counterparty.

The Company maintains a bank account at one financial institution of which the balance is insured by the Federal Deposit Corporation ("FDIC") up to \$250,000. The Company also maintains accounts held at a brokerage firm of which the balance is insured by the Securities Investor Protection Corporation ("SIPC") up to \$500,000 for securities and \$250,000 for cash and cash equivalents.

All of the Company's revenues are earned from the Investment Fee Sharing Agreement with HCM. Refer to Note 4 with respect to related parties.

**NOTE 7 – SUBSEQUENT EVENTS**

The Company evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through the date the financial statements were issued.

## **SUPPLEMENTARY INFORMATION**

**HWJ Capital Partners II, LLC****Schedule I - Computation and Reconciliation of Net Capital Under Rule 15c3-1  
of the Securities and Exchange Commission  
December 31, 2022**

---

Net capital:

|                       |    |         |
|-----------------------|----|---------|
| Total members' equity | \$ | 241,748 |
|-----------------------|----|---------|

Non-allowable assets:

|                                           |                 |
|-------------------------------------------|-----------------|
| Central Registry Depository (CRD) Deposit | (434)           |
| Prepaid expenses                          | (1,667)         |
| Accounts receivable from related party    | <u>(19,650)</u> |
| Total non-allowable assets                | <u>(21,751)</u> |

|                        |          |
|------------------------|----------|
| Haircuts on securities | <u>-</u> |
|------------------------|----------|

|                   |                |
|-------------------|----------------|
| Total net capital | <u>219,997</u> |
|-------------------|----------------|

|                                                                                                                                     |              |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Minimum net capital required - 6 2/3% of aggregate<br>indebtedness included in the balance sheet or<br>\$5,000 whichever is greater | <u>5,000</u> |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------|

|                    |                |
|--------------------|----------------|
| Excess net capital | <u>214,997</u> |
|--------------------|----------------|

|                                                                               |               |
|-------------------------------------------------------------------------------|---------------|
| Aggregate indebtedness as included in the<br>Statement of Financial Condition | <u>10,334</u> |
|-------------------------------------------------------------------------------|---------------|

|                                                |               |
|------------------------------------------------|---------------|
| Ratio of aggregate indebtedness to net capital | <u>0.0470</u> |
|------------------------------------------------|---------------|

There are no material differences between the computation of net capital per the FOCUS report at December 31, 2022 as compared to the computation of net capital as shown above.



**HWJ CAPITAL PARTNERS II, LLC**  
**OTHER INFORMATION**  
**DECEMBER 31, 2022**

**Schedule II – Statement of Exemption from the Computation for Determination of the Reserve Requirements and Information Relating to Possession or Control Requirements Under Rule 15c3-3 of the Securities and Exchange Commission:**

The Company operates under the exemptive provisions of paragraph (k)(2)(ii) of SEC Rule 15c3-3 and did not maintain possession or control of any customer funds or securities at December 31, 2022 or for the year then ended.

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members of  
HWJ Capital Partners II, LLC

We have reviewed management's statements, included in the accompanying HWJ Capital Partners II, LLC. Exemption Report prepared as required by 17 C.F.R. § 240.17a-5(d)(1) and (4), in which (1) HWJ Capital Partners II, LLC identified the following provisions of 17 C.F.R. § 15c3-3(k) under which HWJ Capital Partners II, LLC claimed an exemption from 17 C.F.R. § 240.15c3-3 (k)(2)(iii), (the "Exemption Provisions") and (2) HWJ Capital Partners II, LLC stated that HWJ Capital Partners II, LLC met the identified Exemption Provisions throughout the most recent fiscal year without exception. HWJ Capital Partners II, LLC 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 HWJ Capital Partners II, LLC'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 provisions set forth in paragraph (k)(2)(iii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Berkower LLC*  
Berkower LLC

Iselin, New Jersey  
February 28, 2023

**HWJ CAPITAL PARTNERS II, LLC**  
**EXEMPTION REPORT**  
**DECEMBER 31, 2022**

HWJ Capital Partners II, LLC 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 claimed an exemption from 17 C.F.R. §240.15c3-3 under the following provisions of 17 C.F.R. §240.15c3-3 (k)(2)(ii)
2. The Company met the identified exemption provisions of 17 C.F.R. §240.15c3-3 (k)(2)(ii) throughout the most recent fiscal year without exception.

HWJ Capital Partners II, LLC

I, Joseph W. Harch, affirm that, to the best of my knowledge and belief, this Exemption Report is true and correct.

By:

A handwritten signature in blue ink, reading "Joseph W. Harch", written over a horizontal line.

Title: Managing Member

Dated: February 28, 2023