

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

ANNUAL REPORTS  
FORM X-17A-5  
PART III

OMB APPROVAL
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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 04/12/23 AND ENDING 06/30/24  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Golden Gate Global Financial, LLC, d/b/a 3G Financial

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.)

101 Crawfords Corner Road, Suite 4116

(No. and Street)

Holmdel

NJ

07733

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Susan Hayes

609-642-6593

shayes@pattentraining.com

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

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

Phillip V. George, PLLC

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

5179 CR 1026

Celeste

TX

75423

(Address)

(City)

(State)

(Zip Code)

02/24/09

3366

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

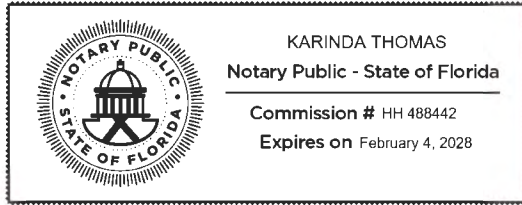
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\* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), 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, Susan Hayes, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Golden Gate Global Financial, LLC, d/b/a 3G Financial, as of 6/30, 2024, 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.



Signature: Susan Hayes

Title: \_\_\_\_\_

Chief Financial Officer & FinOp

Thomas  
Notary Public Orange County

Notarized remotely online using communication technology via Proof.

### 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.**

**GOLDEN GATE GLOBAL FINANCIAL, LLC**

**d/b/a 3G Financial**

Financial Statements and Report of  
Independent Registered Public Accounting Firm  
Pursuant to Rule 17a-5

June 30, 2024

# Golden Gate Global Financial, LLC (d/b/a 3G Financial)

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June 30, 2024

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**PHILLIP V. GEORGE, PLLC**  
CERTIFIED PUBLIC ACCOUNTANT

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Member

Golden Gate Global Financial, LLC

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Golden Gate Global Financial, LLC d/b/a 3G Financial as of June 30, 2024, the related statements of operations, changes in member's equity, and cash flows for the period April 12, 2023 (effective date of SEC Registration) to June 30, 2024, 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 Golden Gate Global Financial, LLC as of June 30, 2024, and the results of its operations and its cash flows for the period April 12, 2023 (date of SEC Registration) to June 30, 2024 in conformity with accounting principles generally accepted in the United States of America.

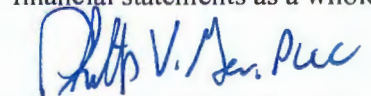
**Basis for Opinion**

These financial statements are the responsibility of Golden Gate Global Financial, LLC's management. Our responsibility is to express an opinion on Golden Gate Global Financial, LLC'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 Golden Gate Global Financial, LLC 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.

**Auditor's Report on Supplemental Information**

The supplemental information contained in Schedules I, II and III has been subjected to audit procedures performed in conjunction with the audit of Golden Gate Global Financial, LLC's financial statements. The supplemental information is the responsibility of Golden Gate Global Financial, LLC'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 supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the supplemental information contained in Schedules I, II and III is fairly stated, in all material respects, in relation to the financial statements as a whole.



PHILLIP V. GEORGE, PLLC

We have served as Golden Gate Global Financial, LLC's auditor since 2023.

Celeste, Texas

September 23, 2024

**Golden Gate Global Financial, LLC**  
**d/b/a 3G Financial**  
Statement of Financial Condition  
June 30, 2024

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**ASSETS**

Cash	\$	96,120
Prepaid expenses		<u>3,719</u>
<b>Total Assets</b>	<b>\$</b>	<b><u>99,839</u></b>

**LIABILITIES AND MEMBER'S EQUITY**

**LIABILITIES**

Accounts payable and accrued expenses	\$	8,825
Payable to Parent		<u>1,292</u>
<b>Total Liabilities</b>		<b>10,117</b>

**MEMBER'S EQUITY**

		<u>89,722</u>
<b>Total Liabilities and Member's Equity</b>	<b>\$</b>	<b><u>99,839</u></b>

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

**Golden Gate Global Financial, LLC**  
**d/b/a 3G Financial**  
Statement of Operations  
For the Period from April 12, 2023 Through June 30, 2024

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<b>Revenues</b>	<b>\$</b>	<b>-</b>
<b>Expenses</b>		
Compensation and related expenses		281,853
Professional fees		85,422
Occupancy and equipment		23,182
Regulatory fees		7,072
Technology and communications		4,852
Other operating expenses		5,392
<b>Total expenses</b>		<b>407,773</b>
<b>Net operating loss</b>	<b>\$</b>	<b>(407,773)</b>

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

**Golden Gate Global Financial, LLC**  
**d/b/a 3G Financial**

Statement of Changes in Member's Equity

For the Period from April 12, 2023 Through June 30, 2024

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<b>Balance, April 12, 2023</b>	\$	447,495
Net loss		(407,773)
Capital contribution from member		<u>50,000</u>
<b>Balance, June 30, 2024</b>	\$	<u><u>89,722</u></u>

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



**Golden Gate Global Financial, LLC**  
**d/b/a 3G Financial**  
Statement of Cash Flows  
For the Period from April 12, 2023 Through June 30, 2024

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**Cash Flows from Operating Activities**

Net loss	\$ (407,773)
Adjustments to reconcile net loss to net cash used in operating activities:	
Change in operating assets and liabilities:	
Increase in prepaid expenses	(1,833)
Decrease in accounts payable and accrued expenses	(8,072)
Increase in payable to Parent	<u>1,292</u>
Net cash used in operating activities	<u>(416,386)</u>

**Cash Flows from Financing Activities**

Capital contribution from member	<u>50,000</u>
Net cash provided by financing activities	<u>50,000</u>

Net Decrease in Cash	(366,386)
Cash, Beginning of Period	<u>462,506</u>
Cash, End of Period	<u>\$ 96,120</u>

**Supplemental Disclosures of Cash Flow Information:**

There was no cash paid during the period for interest or income taxes.

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

## **NOTE 1. ORGANIZATION AND NATURE OF BUSINESS**

Golden Gate Global Financial, LLC (the Company) was organized in October 2021, as a limited liability company in accordance with the laws of the State of Delaware. The Company is a wholly-owned subsidiary of GGG Financial, LLC (Parent), a California limited liability company. On April 12, 2023, the Financial Industry Regulatory Authority, Inc. (FINRA) approved the Company's application to act as a broker-dealer registered with the Securities and Exchange Commission (SEC). The Company is registered as a broker-dealer with the SEC and is a member of FINRA and Securities Investor Protection Corporation (SIPC).

The Company's operations consist primarily of acting as the managing broker-dealer in the distribution of securities in private placement offerings, including the U.S. EB-5 immigration program, on a best-efforts basis to individuals located throughout the United States and abroad.

The Company is considered a Non-Covered Firm exempt from 17 C.F.R. § 240.15c3-3 relying on Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. §240.17a-5. The Company limits its business activities exclusively to participating in distributions of securities (other than firm commitment underwritings) in accordance with the requirements of paragraphs (a) or (b)(2) of Rule 15c2-4.

## **NOTE 2. SIGNIFICANT ACCOUNTING POLICIES**

### **Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP 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.

### **Revenue Recognition**

#### *Significant Judgments*

Revenue from contracts includes private placement commissions. The recognition and measurement of revenue is based on the assessment of individual contract terms. Significant judgment is required to determine whether the performance obligations are satisfied at a point in time or over time; how to allocate transaction prices where multiple performance obligations are identified; when to recognize revenue based on the appropriate measure of the Company's progress under the contract; and whether constraints on variable consideration should be applied due to uncertain future events.



### *Private Placement Commissions*

The Company participates in the distribution of securities in private placement offerings on a best-efforts basis. Each time a customer enters into a buy transaction, the Company charges a commission. Commissions are recognized on the trade date. The Company believes that the performance obligation is satisfied on the trade date because that is when the underlying private placement interest is identified, the pricing is agreed upon and the risks and rewards of ownership have been transferred to the customer.

### **Income Taxes**

The Company is a single member limited liability company and is treated as a disregarded entity for federal income tax purposes. The Company's taxable income or loss is included in the federal corporate tax return of its Parent; therefore, federal income taxes are not payable by or provided for by the Company.

The Company is subject to state income taxes.

### **NOTE 3. OFFICE SPACE**

The Company is a party to a Co-Working Membership Agreement (Agreement) with the owner of a building. Under the Agreement, the owner provides office space, workstations, utilities, internet access, office equipment, conference space, knowledge resources, and other services for \$1,550 per month. The Agreement renews on November 30<sup>th</sup> each year. Rent expense for the period from April 12, 2023 through June 30, 2024 was \$22,682. Future minimum payments under the Agreement total \$7,750. The Company has elected to apply the short-term lease exception of ASC 842 to all leases with a term of one year or less.

### **NOTE 4. NET CAPITAL REQUIREMENTS**

The Company is subject to the SEC Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At June 30, 2024 the Company had net capital of \$86,003 which was \$81,003 in excess of its minimum required net capital of \$5,000. The Company's net capital ratio was .12 to 1.

### **NOTE 5. CONTINGENCIES**

There are currently no asserted claims or legal proceedings against the Company. However, the nature of the Company's business subjects it to various claims, regulatory examinations, and other proceedings in the ordinary course of business. The ultimate outcome of any such future action against the Company could have an adverse impact on the financial condition, results of operations, or cash flows of the Company.

#### **NOTE 6. GOING CONCERN**

The Company has incurred losses since inception totaling approximately \$1.2m, including \$407,773 for the period from April 12, 2023 through June 30, 2024. These conditions raise substantial doubt about the Company's ability to continue as a going concern. However, management has evaluated the Company's current financial situation and developed plans that are intended to alleviate this substantial doubt. These plans include earning revenues from acting as managing broker-dealer in the distribution of securities in private placement offerings and, if necessary, capital contributions from its Parent, which has committed to continue to support the Company until it generates sufficient revenue to fund its operations. Based on the successful implementation of these plans, management believes that the Company will have sufficient liquidity to meet its obligations as they come due and, therefore, has concluded that the substantial doubt about the Company's ability to continue as a going concern has been alleviated. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

#### **NOTE 7. SUBSEQUENT EVENTS**

Management has evaluated the Company's events and transactions that occurred subsequent to June 30, 2024, through September 23, 2024, the date the financial statements were available for issuance.

The Parent made a capital contribution of \$125,000 in September 2024.

The Company earned private placement commissions of \$66,500 in September 2024.

## **Supplemental Information**



**Golden Gate Global Financial, LLC**  
**d/b/a 3G Financial**  
**Schedule I**

Computation of Net Capital Under Rule 15c3-1 of the  
Securities and Exchange Commission  
As of June 30, 2024

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**COMPUTATION OF NET CAPITAL**

Total member's equity	\$ 89,722
Less non-allowable assets:	
Prepaid expenses	<u>3,719</u>
Net capital	<u>\$ 86,003</u>

**Aggregate Indebtedness**

Accounts payable and accrued expenses	\$ 8,825
Payable to parent	<u>1,292</u>
Total aggregate indebtedness	<u>\$ 10,117</u>

**Computation of Basic Net Capital Requirement**

Minimum net capital required (greater of \$5,000 or 6-2/3% of total aggregate indebtedness)	<u>\$ 5,000</u>
Excess net capital	<u>\$ 81,003</u>
Ratio of aggregate indebtedness to net capital	.12 to 1

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**Reconciliation of Computation of Net Capital**

There are no material differences between the computation above and the computation included in the Company's corresponding unaudited June 30, 2024 FOCUS Report, Part IIA, Form X-17a-5. Accordingly, no reconciliation is necessary.

**Golden Gate Global Financial, LLC**  
**d/b/a 3G Financial**  
**Schedule II**  
**Computation for Determination of Reserve Requirements**  
**Under Rule 15c3-3 of the**  
**Securities and Exchange Commission**  
**As of June 30, 2024**

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The Company does not claim exemption under Securities and Exchange Commission Rule 15c3-3 and relies on Footnote 74 of SEC Release 34-70073 adopting amendments to 17 C.F.R. §240.17a-5. The Company carries no accounts, does not hold funds or securities for, or owe money or securities to, customers. Accordingly, the Computation for Determination of Reserve Requirements is not required.

**Golden Gate Global Financial, LLC**  
**d/b/a 3G Financial**  
**Schedule III**  
**Information Relating to Possession and Control Requirements**  
**Under Rule 15c3-3 of the**  
**Securities and Exchange Commission**  
**As of June 30, 2024**

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The Company does not claim exemption under Securities and Exchange Commission Rule 15c3-3 and relies on Footnote 74 of SEC Release 34-70073 adopting amendments to 17 C.F.R. §240.17a-5. The Company carries no accounts, does not hold funds or securities for, or owe money or securities to, customers. Accordingly, Information Relating to Possession and Control Requirements is not required.

## **Exemption Certification**

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Member

Golden Gate Global Financial, LLC

We have reviewed management's statements, included in the accompanying Rule 15c3-3 Exemption Report pursuant to SEC Rule 17a-5, in which (1) Golden Gate Global Financial, LLC d/b/a 3G Financial (the Company) did not claim an exemption under paragraph (k) of 17 C.F.R. §240.15c3-3, and (2) the Company is filing this 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 receiving transaction-based compensation as placement agent for the private placement of securities. In addition, the Company 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 and/or funds received and promptly transmitted for effecting transactions via subscriptions on a subscription way basis where the funds are payable to the issuer or its agent and not to the Company; did not carry accounts of or for customers; and did not carry PAB accounts (as defined in Rule 15c3-3) throughout the period April 12, 2023 through June 30, 2024 without exception.

Golden Gate Global Financial, LLC's management is responsible for compliance with the provisions contemplated by Footnote 74 of SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5 and related SEC Staff Frequently Asked Questions 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 Golden Gate Global Financial, 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 upon the Company's business activities contemplated by Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5, and related SEC Staff Frequently Asked Questions.



PHILLIP V. GEORGE, PLLC

Celeste, Texas

September 23, 2024





**3G Financial**

## **EXEMPTION REPORT**

Golden Gate Global Financial, LLC (d/b/a 3G Financial, 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 does not claim an exemption under paragraph (k) of 17 C.F.R. § 240.15c3-3, and
- (2) The Company is filing this 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 receiving transaction-based compensation as placement agent for the private placement of securities, and the Company did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers throughout the period from April 12, 2023 through June 30, 2024, without exception.

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Golden Gate Global Financial, LLC  
d/b/a 3G Financial

I, Susan Hayes, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

Sign:  Date: 09/23/24

Susan Hayes  
Chief Financial Officer & FinOp  
SEC Filing #8-70903  
FINRA CRD #317740