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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549 SEC  
Mail Processing  
ANNUAL AUDITED REPORT Section

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: March 31, 2016  
Estimated average burden  
hours per response... 12.00

FORM X-17A-5 FEB 27 2015

PART III Washington DC

FACING PAGE 404

SEC FILE NUMBER

8-66748

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING January 1, 2014 AND ENDING December 31, 2014  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: REEF RESOURCES, LLC

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM I.D.NO.

140 LAKESIDE  
AVENUE

SEATTLE WA 98122  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
JEFF FEINGLAS (206) 686-  
6661  
Number) (Area Code - Telephone

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

PETERSON SULLIVAN  
LLP

(Name - if individual, state last, first, middle name)

601 UNION ST, STE  
2300 SEATTLE WA 98101  
(Address) (City) (State) (Zip  
Code)

**CHECK ONE:**

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent

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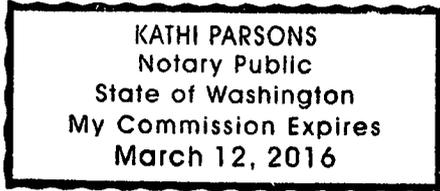
*public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17 a-5(e)(2)*

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SEC 1410 (06.02)

OATH OR AFFIRMATION

I, JEFF FEINGLAS, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of REEF RESOURCES, LLC, as of DECEMBER 31, 2014, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



[Signature]  
Signature  
Financial & Operations  
Principal  
Title

[Signature]  
Notary Public

This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition. (CASH FLOWS)
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors. (NOT APPLICABLE)
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3. (NOT APPLICABLE)
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3. (NOT APPLICABLE)
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-3 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.\*
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation. (NOT APPLICABLE)
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report. (SEE SEPARATE REPORT.)
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit. (NOT APPLICABLE)

\* RESERVE REQUIREMENT IS NOT APPLICABLE

\*\* For conditions of confidential treatment of certain portions of this filing, see section 240.17 a-5(e)(3).

(o) Exemption Report Required by Rule 17a-5

**REEF RESOURCES, LLC**

FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION

DECEMBER 31, 2014

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Member  
Reef Resources, LLC  
Seattle, Washington

We have audited the accompanying financial statements of Reef Resources, LLC ("the Company") (a limited liability company), which comprise the statement of financial condition as of December 31, 2014, and the related statements of income (loss), changes in member's equity, and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. The Company's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the Company as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States.

The following supplementary information has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements:

- Schedule I, Computation of Net Capital Under Rule 15c3-1.
- Schedule II, Reconciliation Between the Computation of Net Capital Per the Broker's Unaudited FOCUS Report, Part IIA, and the Audited Computations of Net Capital

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 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 is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Peterson Sullivan LLP*

February 19, 2015

**REEF RESOURCES, LLC**

STATEMENT OF FINANCIAL CONDITION

December 31, 2014

ASSETS	
Cash	\$ 12,209
Prepaid expenses	<u>7,064</u>
Total Assets	<u><u>\$ 19,273</u></u>
MEMBER'S EQUITY	
Member's equity	<u>\$ 19,273</u>
Total Equity	<u><u>\$ 19,273</u></u>

See Notes to Financial Statements

**REEF RESOURCES, LLC**

STATEMENT OF INCOME (LOSS)  
For the Year Ended December 31, 2014

Revenue	
Fee income	\$ --
Expenses	
Regulatory fees	2,287
Professional fees	5,770
License and permits	199
Office expense	538
Insurance	1,666
Miscellaneous expenses	<u>170</u>
	<u>10,630</u>
<b>Net loss</b>	<b><u><u>\$ (10,630)</u></u></b>

See Notes to Financial Statements

**REEF RESOURCES, LLC**

STATEMENT OF CHANGES IN MEMBER'S EQUITY

For the Year Ended December 31, 2014

Balance, December 31, 2013	\$ 22,880
Net Loss	(10,630)
Member Contributions	<u>7,023</u>
Balance, December 31, 2014	<u><u>\$ 19,273</u></u>

See Notes to Financial Statements

**REEF RESOURCES, LLC**

STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2014

Cash Flows from Operating Activities	
Net loss	\$ (10,630)
Adjustments to reconcile net loss to net cash flows from operating activities	
Change in prepaid expenses	<u>3,871</u>
Net cash flows from operating activities	(6,759)
Cash Flow from Financing Activity	
Member Contributions	<u>7,023</u>
Net decrease in cash	(7,478)
Cash, beginning of year	<u>19,687</u>
Cash, end of year	<u><u>\$ 12,209</u></u>

See Notes to Financial Statements

## NOTES TO FINANCIAL STATEMENTS

### **Note 1. Organization and Significant Accounting Policies**

#### **Organization**

Reef Resources, LLC ("the Company") is a securities broker and dealer as approved by the Securities and Exchange Commission ("SEC") and the Financial Industry Regulatory Authority. The Company's offices are located in Seattle, Washington. The Company locates investors for other companies and refers customers to other companies. Fees associated with locating investors for companies are recognized as funds are raised. In addition, the Company can receive monthly payments to fund ongoing efforts to locate these investors (these amounts are recognized as the services are provided). Fees associated with customer referral services are recognized as the referred customers pay for services to the company where they have been referred.

The Company is a limited liability company (or "LLC"), and as an LLC, the liability to the owner is generally limited to amounts invested.

The Company earned no fee income for 2014.

#### **Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts during the reporting period. Actual results could differ from the estimates that were used.

#### **Cash**

Cash includes cash in banks. On occasion, the Company has deposits in excess of federally insured limits.

#### **Income Taxes**

As an LLC, the Company is not taxed at the reporting level. Instead, its items of income, loss, deduction, and credit are passed through to its member owner. The Company does not file federal tax returns at the Company level as it is owned by a single member.

#### **Subsequent Events**

The Company has evaluated subsequent events through the date these financial statements were available to be issued, which is the same date as the independent auditors' report.

**Note 2. Related Party Transactions**

The Company has an expense sharing agreement with its member owner whereby the member owner pays for the majority of the Company's general and administrative expenses, including occupancy and payroll expenses. Due to limited activity in 2014, there were no charges to the Company under this agreement in 2014.

The expense sharing agreement also states the member owner will pay certain expenses for the Company (filing fees and direct operating expenses) for which he will be reimbursed. The Company did not owe the member owner any amounts under this arrangement at December 31, 2014.

During 2014, the sole member owner transferred \$7,023 as a contribution to equity.

**Note 3. Commitments, Contingencies, and Guarantees**

Management of the Company believes that there are no commitments, contingencies, or guarantees that may result in a loss or future obligation as of December 31, 2014.

**Note 4. Net Capital Requirements**

The Company is subject to the SEC Uniform Net Capital Rule (Rule 15c3-1). Accordingly, the Company is required to maintain a minimum level of net capital (as defined) of 6 2/3% of total aggregate indebtedness or \$5,000, whichever is greater. At December 31, 2014, the required minimum net capital was \$5,000. The Company had computed net capital of \$12,209 at December 31, 2014, which was in excess of the required net capital level by \$7,209. In addition, the Company is not allowed to have a ratio of aggregate indebtedness to net capital (as defined) in excess of 15 to 1. At December 31, 2014, the Company's ratio of aggregate indebtedness to net capital was 0.0 to 1.

S U P P L E M E N T A R Y   I N F O R M A T I O N

**REEF RESOURCES, LLC**

SCHEDULE I  
COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1  
December 31, 2014

**COMPUTATION OF NET CAPITAL**

Member's equity	\$19,273	
Deductions		
Prepaid expenses	(7,064)	
Net capital	12,209	
Minimum net capital	5,000	
Excess net capital	\$7,209	

**COMPUTATION OF AGGREGATE INDEBTEDNESS**

Accounts payable and total aggregate indebtedness	\$	-
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**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT**

Minimum net capital required (6 2/3% of total aggregate indebtedness or \$5,000, whichever is greater)	\$5,000	
Percentage of aggregate indebtedness to net capital		0.0%
Ratio of aggregate indebtedness to net capital		0.0 to 1

Reef Resources, LLC is exempt from the computation of reserve requirements pursuant to Rule 15c3-3 under paragraph K(2)(i).

**REEF RESOURCES, LLC**

SCHEDULE II  
RECONCILIATION BETWEEN  
THE COMPUTATION OF NET CAPITAL PER THE BROKER'S UNAUDITED  
FOCUS REPORT, PART IIA, AND THE AUDITED COMPUTATION OF NET CAPITAL  
December 31, 2014

Net capital per the Company's unaudited Focus Report, Part IIA, and  
net capital per audited financial statements

\$12,209

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON EXEMPTION REPORT**

To the Member  
Reef Resources, LLC  
Seattle, Washington

We have reviewed management's statements, included in the accompanying Exemption Report pursuant to SEC Rule 17a-5, in which (1) Reef Resources, LLC ("the Company") (a limited liability company) identified the following provisions of 17 C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3: (2)(i) ("the exemption provisions") and (2) the Company stated that it has met the identified exemption provisions throughout the most recent fiscal year without exception. The Company's 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 the Company'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)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Peterson Sullivan LLP.*

February 19, 2015

**REEF**  
**Resources, LLC**  
Member FINRA, SIPC

**Reef Resources LLC's  
Exemption Report – 2014**

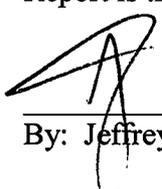
Reef Resources LLC (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. Section 240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. Section 240.17a-5(d)(1)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

- (1) The Company claimed an exemption from 17 C.F.R. Section 240.15c3-3 ("Customer protection – reserves and custody of securities") under the provision of 17 C.F.R. Section 240.15c3-3(k)(2)(i).
- (2) The Company met the exemption provision in 17 C.F.R. Section 240.15c3-3(k)(2)(i) during the period of January 1, 2014 through December 31, 2014 without exception.

The Company believes this is the most applicable exemption to claim as we hold no customer accounts or securities and are considered to be a private placement broker-dealer. Since its inception as a FINRA member, the Company has functioned solely as a capital introduction broker-dealer solely to private investment funds and as a brokerage referral broker-dealer.

Reef Resources LLC

I, Jeffrey K. Feinglas, affirm that, to the best of my knowledge and belief, this Exemption Report is true and correct.

  
By: Jeffrey K. Feinglas, Chief Compliance Officer

2/25/14  
Date