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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC
Mail Processing
Section

SEC FILE NUMBER
8-24152

FACING PAGE

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 01/01/17

AND ENDING 12/31/17

MM/DD/YY

MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Judge & Associates, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

495 Bell Drive

(No. and Street)

Des Plaines

IL

60016

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Alice Judge, 847-204-8286

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Bradford R. Dooley & Associates

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

209 West Jackson Blvd, Suite 404 Chicago

IL

60606

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

SEC 1410 (06-02)

Potential 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.

RMS

OATH OR AFFIRMATION

I, Alice Judge, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Judge & Associates, Inc., as of December 31, 2017, 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:



Alice J Judge
Signature
President
Title

Erica C. Tebo 2-19-18
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.
(g) Computation of Net Capital.
(h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
(i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
(j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 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.
(l) An Oath or Affirmation.
(m) A copy of the SIPC Supplemental Report.
(n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

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

BRADFORD R. DOOLEY & ASSOCIATES
Accountants and Auditors
209 WEST JACKSON BLVD – SUITE 404
CHICAGO, ILLINOIS 60606

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholder
of Judge & Associates, Inc.

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Judge & Associates, Inc. as of December 31, 2017, the related statements of income, changes in stockholder's equity, and cash flows for the year then ended, and the related notes and supplementary information (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of Judge & Associates, Inc. as of December 31, 2017, 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

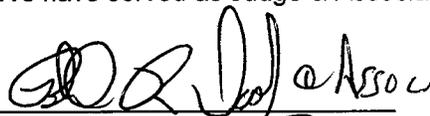
These financial statements are the responsibility of Judge & Associates, Inc.'s management. Our responsibility is to express an opinion on Judge & Associates, Inc.'s financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to Judge & Associates, Inc. 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.

Supplemental Information

The supplementary information, which is comprised of the Computation of Net Capital for Brokers and Dealers pursuant to Rule 15c3-1, Computation for Determination of Reserve Requirements pursuant to Rule 15c3-3, and Information Relating to Possession and Control Requirements pursuant to Rule 15c3-3, has been subjected to audit procedures performed in conjunction with the audit of Judge & Associates, Inc.'s financial statements. The supplemental information is the responsibility of Judge & Associates, Inc.'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.

We have served as Judge & Associates, Inc.'s auditor since 2003.


Bradford R. Dooley & Associates

Chicago, Illinois
February 19, 2018

JUDGE & ASSOCIATES. INC.
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2017

ASSETS

Cash	\$ 10,350
Accounts Receivable	<u>\$ 1,668</u>
Total assets	\$ 12,018

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities

Accounts Payable	\$ 1,668
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Stockholder's Equity

Common stock, \$1 par value; 1,000 shares authorized, issued and outstanding	\$ 1,000
Paid-in capital	9,350
Retained earnings	<u>-0-</u>
Total stockholder's equity	<u>\$ 10,350</u>
Total liabilities and stockholder's equity	<u>\$ 12,018</u>

The accompanying notes to the financial statements are an integral part of this statement.

JUDGE & ASSOCIATES, INC.
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2017

Revenue	
Commissions and fees	\$ 19,803
Total revenue	<u>19,803</u>
Expenses	
Commissions	13,055
Dues, fees and assessments	6,348
Telephone	<u>400</u>
Total expenses	19,803
Net income	\$ <u>-0-</u>

The accompanying notes to the financial statements are an integral part of this statement.

JUDGE & ASSOCIATES. INC.
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2017

	Common Stock	Paid-In Capital	Retained Earnings	Total
Balance, beginning of year	\$ 1,000	\$ 9,350	\$ -0-	\$ 10,350
Net income for the year	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Balance, end of year	\$ <u>1,000</u>	\$ <u>9,350</u>	\$ <u>-0-</u>	\$ <u>10,350</u>

The accompanying notes to the financial statements are an integral part of this statement.

JUDGE & ASSOCIATES, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017

Cash Provided by Operating Activities

Net income	\$ <u>-0-</u>	
Increase in Accounts Receivable	\$ (1,668)	
Increase in Accounts Payable	\$ <u>1,668</u>	
Net cash from (to) operating activities		\$ <u>-0-</u>
Net increase (decrease) in cash		-0-
Cash at beginning of year		\$10,350
Cash at end of year		\$10,350

Supplemental Information:

The following cash amounts were paid during the year ending December 31, 2017 for:

Interest expense	\$ -0-
Income taxes	\$ -0-

The accompanying notes to the financial statements are an integral part of this statement.

JUDGE & ASSOCIATES, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

(1) Organization and Nature of Business

The Company was incorporated in Illinois on August 28, 1979.

The Company is a broker/dealer registered with the Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority, Inc. The Company is engaged in the sale of mutual funds.

(2) Summary of Significant Accounting Policies

Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Income Recognition

Securities transactions and related revenue and expenses are recorded on the settlement date.

Securities Owned

Securities are valued at quoted market value. The resulting difference between cost and market value is included in income.

Cash Flows

The Company's policy is to include cash on hand and amounts due from banks in the reporting of cash flows.

(3) Affiliated Companies

The Company shares office space and employees with an affiliated company. The Company pays substantially all of its net income after expenses to the affiliated company.

During the year ended December 31, 2017, the Company paid \$12,991 to the affiliated Company for commissions.

(4) Net Capital Requirements

The Company is a broker/dealer subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1). Under this rule, the Company is required to maintain minimum "net capital" equivalent to \$5,000 or 6 2/3% of "aggregate indebtedness", whichever is greater, as these terms are defined.

Net capital and aggregate indebtedness change from day to day, but at December 31, 2017, the Company had net capital and net capital requirements of \$8,682 and \$5,000, respectively. The net capital rule may effectively restrict the payment of cash dividends.

JUDGE & ASSOCIATES, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

(5) **Additional Paid In Capital**

During the year ended December 31, 2000, pursuant to a resolution of the Board of Directors, the Company shareholder contributed \$3,317 of additional paid in capital to the Company.

(6) **Accounting For Uncertainty In Income Taxes**

The company recognizes and measures its unrecognized tax benefits in accordance with the provisions of Accounting Standards Codification, *Income Taxes* (ASC 740). Under that guidance the Company assesses the likelihood, based on their technical merit, that tax positions will be sustained upon examination based on the facts, circumstances and information available at the end of each period. The measurement of unrecognized tax benefits is adjusted when new information is available, or when an event occurs that requires a change.

The Company believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements.

The Company's earliest tax return subject to examination is the year ended December 31, 2014.

(7) **Exemption From SEC Rule 15c3-3**

The Company is a non-clearing broker-dealer that does not carry securities accounts for customers or perform custodial functions relating to customer securities and is therefore exempt from the reserve requirements under SEC Rule 15c3-3.

(8) **Subsequent Events**

In accordance with the provisions set forth in FASB ASC Topic 855, *Subsequent Events*, management has evaluated subsequent events through February 19, 2018 the date the financial statements were available for issuance. Management has determined that there are no material events that would require adjustment to or disclosure in the Company's financial statements.

SUPPLEMENTAL INFORMATION

Judge & Associates Inc.

Computation of Net Capital for Brokers and Dealers pursuant to Rule 16c3-1

December 31, 2017

Computation of net capital

Total member's equity			\$10,350
Deduct member's equity not allowable for Net Capital			
Total member's equity qualified for net capital			<u>10,350</u>
Deductions and/or charges:			
Nonallowable assets:			
Accounts Receivable	\$	1,668	
Furniture and equipment		0	1,668
Net capital before haircuts on securities positions			<u>8,682</u>
Haircuts on securities:			
Trading and investment securities:			
Other securities	\$	0	
Net capital			<u>\$ 8,682</u>

Computation of basic capital requirement

Minimum net capital required (greater of \$5,000 or 6 2/3% of aggregate indebtedness)			5,000
Net capital in excess of net capital requirement			<u>\$ 3,682</u>

Computation of aggregate indebtedness

Aggregate indebtedness			<u>\$ 1,668</u>
Ratio of aggregate indebtedness to net capital			<u>% 19</u>

There are no material differences between the above computation and the Company's corresponding unaudited Form FOCUS Part Ila filing as of December 31, 2017.

See Auditor's Report.

Judge & Associates, Inc.

Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3

December 31, 2017

The Company did not handle any customer cash or securities during the year ended December 31, 2017 and does not have any customer accounts.

Judge & Associates Inc.

Information Relating to Possession or Control Requirements pursuant to Rule 15c3-3

December 31, 2017

The Company did not handle any customer cash or securities during the year ended December 31, 2017 and does not have any customer accounts.

There are no material differences between the above computation and the Company's corresponding unaudited Form FOCUS Part Ila filing as of December 31, 2017.

See Auditor's Report.

JUDGE & ASSOCIATES, INC.
REVIEW OF EXEMPTION REPORT

DECEMBER 31, 2017

BRADFORD R. DOOLEY & ASSOCIATES
Accountants and Auditors
209 WEST JACKSON BLVD – SUITE 404
CHICAGO, ILLINOIS 60606

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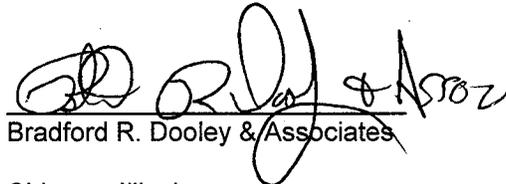
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholder
of Judge & Associates, Inc.

We have reviewed management's statements, included in the accompanying exemption report, in which (1) Judge & Associates, Inc. (the "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: (1) (the "exemption provisions") and (2) The Company stated that the Company 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)(1) of Rule 15c3-3 under the Securities Exchange Act of 1934.



Bradford R. Dooley & Associates

Chicago, Illinois
February 19, 2018

Judge & Associates, Inc.

Exemption Report

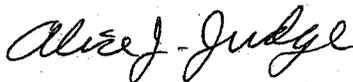
Judge & Associates (the company) is a registered broker dealer subject to Rule 17a5 promulgated by the Securities and Exchange Commission (17 c.F.R. f240.07a5, "Reports to be made by certain broker and dealers"). This exemption report was prepared as required by 17c.F.R.\$240.17a-5(d)(l) and (4). To the best of its knowledge and belief, the company states the following:

1.The company claimed an exemption from 17c.F.R. f.240.15c3-3 under the following provisions of 17c.F.R.\$240.15c3-3(k)(l).

2.The company met the identified exemption provisions in 17c.F.R.f240.15c3-3(k)(l) throughout the most recent fiscal year without exception.

Judge & Associates, Inc.

I Alice J. Judge, swear (or affirm) that to the best of my knowledge and belief, this exemption report is true and correct.



Alice J. Judge

President

2/19/18

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JUDGE & ASSOCIATES, INC.
FINANCIAL STATEMENTS 1 2018
DECEMBER 31, 2017 Washington DC
408

<FILED PURSUANT TO RULE 17a-5(d) UNDER
THE SECURITIES EXCHANGE ACT OF 1934)