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OMB APPROVAL  
OMB Number: 3235-0123  
Expires: March 31, 2020  
Estimated average burden  
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MAR 05 2017  
Washington DC  
408

**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART 111**

SEC FILE NUMBER  
8-16608

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 1/1/17 AND ENDING 12/31/17  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:

**CN Roosevelt, LLC**

OFFICIAL USE ONLY

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

**200 South Tryon Street Suite 1700**

FIRM I.D. NO.

(No. and Street)

**Charlotte**

**NC**

**28202**

(City)

(State)

(Zip Code)

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

**Brent Hippert**

**(443) 541-8400**

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**Rubio CPA, PC**

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

**900 Circle 75 Parkway SE, Suite 1100 Atlanta Georgia 30339**

(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)

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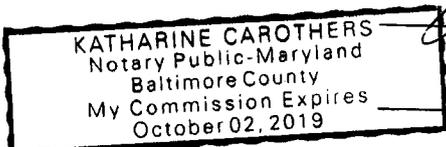
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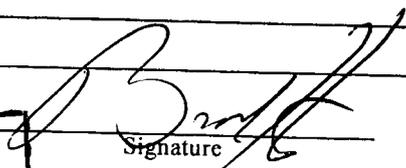
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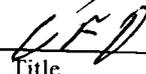
OATH OR AFFIRMATION

I, Brent E. Hippert, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CN Roosevelt, LLC, 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
Notary Public



  
\_\_\_\_\_  
Signature

  
\_\_\_\_\_  
Title

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.
- (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).

# **CN ROOSEVELT, LLC**

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FINANCIAL STATEMENTS FOR THE YEAR ENDED  
DECEMBER 31, 2017  
AND REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

# CN ROOSEVELT, LLC

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of  
CN Roosevelt, LLC

### Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of CN Roosevelt, LLC (the Company) as of December 31, 2017, the related statements of operations, changes in member's equity, and cash flows for the year then ended and the related notes and schedules (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, 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 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 have served as the company's auditor since 2016.

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 to 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 information contained in Schedules I, II and III has 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 information in Schedules I, II and III 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 accompanying schedules. In forming our opinion on the accompanying

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

February 28, 2018  
Atlanta, Georgia

A handwritten signature in black ink that reads "Rubio CPA, PC". The signature is written in a cursive, flowing style.

Rubio CPA, PC

# CN ROOSEVELT, LLC

## STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2017

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### ASSETS

#### CURRENT ASSETS:

|                      |    |               |
|----------------------|----|---------------|
| Cash                 | \$ | 45,201        |
| Accounts receivable  |    | 7,027         |
| Total current assets |    | <u>52,228</u> |

|              |    |                      |
|--------------|----|----------------------|
| Total assets | \$ | <u><u>52,228</u></u> |
|--------------|----|----------------------|

### LIABILITIES AND MEMBER'S EQUITY

#### CURRENT LIABILITIES:

|                           |    |               |
|---------------------------|----|---------------|
| Due related party         | \$ | 700           |
| Accounts payable          |    | 10,118        |
| Total current liabilities |    | <u>10,818</u> |

|                        |  |        |
|------------------------|--|--------|
| <b>Member's Equity</b> |  | 41,410 |
|------------------------|--|--------|

|                                       |    |                      |
|---------------------------------------|----|----------------------|
| Total Liabilities and member's equity | \$ | <u><u>52,228</u></u> |
|---------------------------------------|----|----------------------|

The accompanying notes are an integral part of the financial statements

# CN ROOSEVELT, LLC

## STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2017

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|                                      |    |                        |
|--------------------------------------|----|------------------------|
| <b>REVENUES:</b>                     |    |                        |
| Mutual Fund fees and 12b-1 fees      | \$ | 35,007                 |
| Insurance fees and trail payments    |    | 6,264                  |
| Total Revenue                        |    | <u>41,271</u>          |
| <b>OPERATING EXPENSES:</b>           |    |                        |
| Compensation and benefits            |    | 22,630                 |
| Legal and professional fees          |    | 24,000                 |
| Services agreement – related parties |    | 50,550                 |
| Regulatory fees                      |    | 3,792                  |
| Miscellaneous expenses               |    | 739                    |
| Total expenses                       |    | <u>101,711</u>         |
| (Loss) before income taxes           | \$ | <u>(60,440)</u>        |
| Provision for income tax             |    | --                     |
| <b>NET LOSS</b>                      | \$ | <u><u>(60,440)</u></u> |

The accompanying notes are an integral part of the financial statements

# CN ROOSEVELT, LLC

## STATEMENT OF CHANGES IN MEMBER'S EQUITY FOR THE YEAR ENDED DECEMBER 31, 2017

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|   |                        |
|---|------------------------|
| <b>MEMBER'S EQUITY, JANUARY 1, 2017</b>   | <b>\$14,850</b>        |
| Net income (loss)                         | (60,440)               |
| Contribution of expenses paid by member   | 72,000                 |
| Contribution of cash                      | <u>15,000</u>          |
| <b>MEMBER'S EQUITY, DECEMBER 31, 2017</b> | <b><u>\$41,410</u></b> |

The accompanying notes are an integral part of the financial statements

# CN ROOSEVELT, LLC

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2017

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### OPERATING ACTIVITIES

|  |                         |
|--|-------------------------|
| Net Loss   | \$ (60,440)             |
| Adjustments to reconcile Net Loss<br>to net cash provided by operations: |                         |
| Payment of expenses by member  | 72,000                  |
| Accounts Receivable  | (15)                    |
| Commission Receivable  | 2,830                   |
| Accounts Payable   | (11,801)                |
| Due to Parent  | 6,159                   |
| Net cash provided by Operating Activities                                | <u>8,733</u>            |
| FINANCING ACTIVITIES   |                         |
| Contributed Capital  | 15,000                  |
| Net cash provided by Financing Activities                                | <u>15,000</u>           |
| Net cash increase for period   | 23,733                  |
| Cash at beginning of period  | 21,468                  |
| Cash at end of period  | <u><u>\$ 45,201</u></u> |

### SUPPLEMENTAL CASH FLOW INFORMATION

|  |                         |
|--|-------------------------|
| Member Contributions arising from<br>operating expenses paid by Member | <u><u>\$ 72,000</u></u> |
|--|-------------------------|

The accompanying notes are an integral part of the financial statements

The accompanying notes are an integral part of the financial statements

**CN ROOSEVELT, LLC**  
**Notes to Financial Statements**  
**December 31, 2017**

**Note A - Summary of Significant Accounting and Reporting Policies**

**Nature of Operations**

CN Roosevelt, LLC (“Roosevelt” or the “Company”) changed its name and converted from a corporation to an LLC on October 10, 2016. The former corporation was incorporated under the laws of the State of Delaware on June 1, 1971, for the purpose of dealing and brokering in securities. Activities of the Company have been limited principally to brokering shares of mutual funds and sales of variable annuity contracts. 100% of the Company’s shares were sold during May 2016 to Columbus Nova MB, LLC. The Sale was approved by FINRA under Rule 1017. It is anticipated that in 2018 the Company will principally work with companies that have a relationship with its parent company that are involved in M&A transactions and are raising additional equity and debt capital.

The Company promptly forwards all funds and securities received and does not otherwise hold funds or securities for, or owe money or securities to, customers and does not otherwise carry customer accounts. Accordingly, the Company is exempt from Rule 15c3-3 under the Securities Exchange Act of 1934.

**Cash and Cash Equivalents**

The Company considers all liquid investments with original maturities of three months or less to be cash equivalents. The Company had no cash equivalents as of December 31, 2017.

**Securities Transactions and Revenue**

Securities transactions and commission revenues are recognized on a trade-date basis as earned and deemed to be collectible. Related commissions expenses are recorded at the date that related revenues are recognized.

**Accounts Receivable**

Commissions receivable are stated at the amount due from mutual funds and insurance companies. The Company provides an allowance for uncollectible receivables, which is based upon a review of outstanding receivables, historical collection information and existing economic conditions. At December 31, 2017, management considers all commissions receivable as collectible, therefore an allowance for uncollectible amounts is not necessary.

**CN ROOSEVELT, LLC**  
**Notes to Financial Statements**  
**December 31, 2017**

**Note A - Summary of Significant Accounting and Reporting Policies (Continued)**

**Income Taxes**

Effective October 2016, the Company is a limited liability company taxed as a passthrough entity for income tax reporting purposes and as such, is not subject to income tax. Accordingly, no provision for income taxes is provided in the financial statements. The Company is required to determine whether a tax position is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any tax related appeals or litigation processes, based on the technical merits of the position. The Company has adopted the provisions of FASB Accounting Standards Codification 740-10, Accounting for Uncertainty in Income Taxes. Under ASC 740-10, the Company is required to evaluate each of its tax positions to determine if they are more likely than not to be sustained if the taxing authority examines the respective position. A tax position includes an entity's status, including its status as a pass-through entity, and the decision not to file a tax return. The Company has evaluated each of its tax positions and has determined that no provision or liability for income taxes is necessary.

**Use of Estimates in Preparation of Financial Statements**

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.

**New Accounting Pronouncements**

In May 2014, the Financial Accounting Standards Board (FASB) issued a new accounting pronouncement regarding revenue recognition effective for 2018. Management does not expect the new standard to have a significant impact to its financial position, results of operations and related disclosures.

In February 2017, the FASB issued a new accounting pronouncement regarding lease accounting for reporting periods beginning after December 15, 2019. A lessee will be required to recognize on the balance sheet the assets and liabilities for leases with lease terms of more than 12 months. Management is currently evaluating the effect this pronouncement will have on the financial statements and related disclosures.

**CN ROOSEVELT, LLC**  
**Notes to Financial Statements**  
**December 31, 2017**

**Subsequent Events**

The Company evaluated all subsequent events through the date the financial statements were issued.

**Note B - Net Capital**

The Company, as a registered broker dealer, is subject to Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires 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 December 31, 2017, the Company had net capital of \$34,383, which was, \$29,383 in excess of its required net capital of \$5,000 and the ratio of aggregate indebtedness to net capital was 0.31 1.0.

**Note C - Related Parties**

The Company has a service agreement in place its Parent company, and has paid or accrued \$50,500 in expenses pursuant to the agreement. At December 31, 2017 the Company owes its Parent \$700 in connection with this agreement.

# CN ROOSEVELT, LLC

## COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION AS OF DECEMBER 31, 2017

|  | SCHEDULE I |         |
|--|------------|---------|
| <b>TOTAL MEMBER'S EQUITY QUALIFIED FOR NET CAPITAL</b> | \$         | 41,410  |
| <b>TOTAL EQUITY</b>                                    |            | 41,410  |
| <b>DEDUCTIONS AND/OR CHARGES:</b>                      |            |         |
| Non-allowable assets:                                  |            |         |
| Accounts receivable                                    |            | (7,027) |
| <b>NET CAPITAL</b>                                     | \$         | 34,383  |
| <b>AGGREGATE INDEBTEDNESS:</b>                         |            |         |
| <b>TOTAL AGGREGATE INDEBTEDNESS</b>                    | \$         | 10,818  |
| <b>COMPUTATION OF BASIC NET CAPITAL REQUIREMENT:</b>   |            |         |
| Minimum net capital required                           | \$         | 5,000   |
| Excess net capital                                     |            | 29,383  |
| Excess net capital at 120 percent                      |            | 28,383  |
| Percentage of aggregate indebtedness to net capital    |            | 31%     |

**There is no material difference in the above computation and the Company's net capital as reported in the Company's Part IIA (unaudited) FOCUS Report as of 12/31/2017**

**CN ROOSEVELT, LLC**  
**Schedules II & III - Computation for Determination of Reserve**  
**Requirements and Information Relating to the Possession and**  
**Control Requirements Under Rule 15c3-3**  
**December 31, 2017**

**SCHEDULE II**

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS UNDER**  
**RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION**

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934 pursuant to paragraph (k)(2)(i) of the Rule.

**SCHEDULE III**

**INFORMATION RELATING TO THE POSSESSION OR CONTROL**  
**REQUIREMENTS UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE**  
**COMMISSION**

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934 pursuant to paragraph (k)(2)(i) of the Rule.

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Members of  
CN Roosevelt, LLC

We have reviewed management's statements, included in the accompanying Broker Dealers Annual Exemption Report in which (1) CN Roosevelt, LLC identified the following provisions of 17 C.F.R. § 15c3-3(k) under which CN Roosevelt, LLC claimed an exemption from 17 C.F.R. § 240.15c3-3: (k)(2)(i) (the "exemption provisions"); and, (2) CN Roosevelt, LLC stated that CN Roosevelt, LLC met the identified exemption provisions throughout the most recent fiscal year without exception. CN Roosevelt, LLC'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 CN Roosevelt, 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)(i), of Rule 15c3-3 under the Securities Exchange Act of 1934.

February 28, 2018  
Atlanta, GA



Rubio CPA, PC

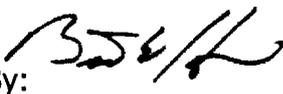


## **CN Roosevelt, LLC Exemption Report**

CN Roosevelt, LLC (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 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)(i)
- (2) The Company met the identified exemption provisions in 17 C.F.R. § 240.15c3-3(k) throughout the most recent fiscal year without exception.

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

By: 

Title: CFO

February 27, 2018