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

JUL 02 2018

Washington, DC

**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 05/01/2017 AND ENDING 4/30/2018  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Kenneth, Jerome & Co., Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

147 Columbia Turnpike

(No. and Street)

Florham Park

NJ

07932

(City)

(State)

(Zip Code)

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

Robert L. Kaplon, President 973-966-6669

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Michael T. Remus CPA

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

PO Box 2555

Hamilton Square

NJ

08690

(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)

OATH OR AFFIRMATION

I, Robert L. Kaplon, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Kenneth, Jerome & Co., Inc. as of April 30, 2018, 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:

no exceptions

ROSEMARIE RODOLA
NOTARY PUBLIC, State of New Jersey
ID #2115021
Commission Expires September 12, 2018

Signature
President
Title

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.
(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).

**KENNETH, JEROME & CO., INC.**

***AUDITED FINANCIAL STATEMENTS***

***AND***

***SUPPLEMENTAL INFORMATION***

**at April 30, 2018**

**MICHAEL T. REMUS**  
*Certified Public Accountant*

P.O. Box 2555  
Hamilton Square, NJ 08690  
Tel: 609-540-1751  
Fax: 609-570-5526

Report of Independent Registered Public Accounting Firm

To: The Shareholders  
**Kenneth, Jerome & Co., Inc.**

**Opinion on the Financial Statements**

I have audited the accompanying statement of financial condition of Kenneth, Jerome & Co., Inc. as of April 30, 2018, and the related statements of operations, changes in stockholder'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 and schedules (collectively referred to as the financial statements). In my opinion, the financial statements present fairly, in all material respects, the financial position of Kenneth, Jerome & Co., Inc. as of April 30, 2018 and its results of 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 Kenneth, Jerome & Co., Inc.'s management. My responsibility is to express an opinion on Kenneth, Jerome & Co., Inc.'s financial statements based on my audit. I am a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and I am required to be independent with respect to Kenneth, Jerome & Co., 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.

I conducted my audit in accordance with the standards of the PCAOB. Those standards require that I 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. My 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. My 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. I believe that my audit provides a reasonable basis for my opinion.

**Supplemental Information**

The Schedule I, Computation of Net Capital Under SEC Rule 15c3-1, Schedule II, Computation for Identification of Reserve Requirements Under SEC Rule 15c3-3 (*exemption*) and Schedule III, Information Relating to Possession or Control Requirements Under SEC Rule 15c3-3 (*exemption*) has been subjected to audit procedures performed in conjunction with the audit of Kenneth, Jerome & Co., Inc.'s financial statements.

The supplemental information is the responsibility of Kenneth, Jerome & Co., Inc.'s management. My 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 my opinion on the supplemental information, I evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In my opinion, the Schedule I, Computation of Net Capital Under SEC Rule 15c3-1, Schedule II, Computation for Identification of Reserve Requirements Under SEC Rule 15c3-3 (*exemption*) and Schedule III, Information Relating to Possession or Control Requirements Under SEC Rule 15c3-3 (*exemption*) is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Michael T. Remus*

I have served as Kenneth, Jerome & Co., Inc.'s auditor since 2018.

Michael T. Remus, CPA  
Hamilton Square, New Jersey  
June 5, 2018

**Kenneth, Jerome & Co., Inc.**  
Statement of Financial Condition  
as of April 30, 2018

**ASSETS**

Current Assets:

Cash	\$	44,009
Deposit at clearing broker		25,000
Commissions receivable		19,109

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Total Current Assets		88,118
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Total Assets	\$	88,118
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**LIABILITIES AND SHAREHOLDER'S EQUITY**

Current Liabilities:

Accounts payable and accrued expenses	\$	7,484
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Total Current Liabilities		7,484
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Shareholder's Equity:

Common stock, 1,000 shares authorized issued and outstanding	370
Additional paid in capital	30,000
Retained earnings	50,264

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Total Shareholder's Equity	80,634
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Total Liabilities & Shareholder's Equity	\$	88,118
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See accompanying notes.

**Kenneth, Jerome & Co., Inc.**  
Statement of Operations  
For the Year Ended April 30, 2018

Revenues

Commissions and other revenues	\$ 597,012
Less: Clearing expenses	(65,538)
12-b-1 fees	18,223
	<hr/>
Gross Margin	549,697

Operating Expenses

Employee compensation & benefits	283,689
Commissions	101,255
Communication & Data Processing	9,950
Professional Fees	6,633
Occupancy	22,388
Regulatory Fees	13,188
General & Administrative	106,052
	<hr/>
	543,155

Income from operations 6,542

Other Income:

Interest income 

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18

Net income before income tax provision 6,560

Provision for income taxes 

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(1,514)

Net Income 

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\$ 5,046

See accompanying notes.

**Kenneth, Jerome & Co., Inc.**  
**Statement of Changes in Shareholder's Equity**  
**For the Year Ended April 30, 2018**

	<u>Common Stock</u>	<u>Additional Paid In Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance at April 30, 2017	\$ 370	\$ 30,000	\$ 45,218	\$ 75,588
Net Income			5,046	5,046
Balance at April 30, 2018	<u>\$ 370</u>	<u>\$ 30,000</u>	<u>\$ 50,264</u>	<u>\$ 80,634</u>

See accompanying notes.

**Kenneth, Jerome & Co., Inc.**

**Statement of Cash Flows  
For the Year Ended April 30, 2018**

Cash Flows From Operating Activities:

Net Income \$ 5,046

Adjustments to Reconcile Net Income to Net  
Cash Provided By Operating Activities:

(Increase) Decrease in Operating Assets:

Commissions receivable (2,909)

Increase (Decrease) in Operating Liabilities:

Accounts payable and accrued expenses 319

Net cash provided by operating activities 2,456

Net increase in cash 2,456

Cash at April 30, 2017 41,553

Cash at April 30, 2018 \$ 44,009

Supplemental Cash Flows Disclosures

Cash paid for income taxes \$ 1,500

Cash paid for interest \$ -

See accompanying notes.

**Kenneth, Jerome & Co., Inc.**  
Notes To Financial Statements  
April 30, 2018

**1 Organization and Nature of Business**

Kenneth Jerome & Co., Inc. (the Company) is a privately held corporation formed for the purpose of conducting business as a securities broker dealer (BD). As a BD the Company is registered with the Financial Industry Regulatory Authority (FINRA) to market investments in registered securities.

**2 Significant Accounting Policies**

*(a) Basis of Presentation*

The financial statements and accompanying notes are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") unless otherwise disclosed.

*(b) Use of Estimates*

The preparation of 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

*(c) Statement of Cash Flows*

For purposes of the statement of cash flows the Company has defined cash equivalents as highly liquid investments, with original maturities of less than three months, that are not held for sale in the ordinary course of business. The company has adopted the indirect method of presenting the statement of cash flows in accordance with current authoritative pronouncements. There were no cash equivalents at April 30, 2018. Cash is held at a major financial institution and is insured by the Federal Deposit Insurance Corporation.

*(d) Revenue Recognition*

Commission revenues and related clearing expenses are recorded when they become due and the Company is reasonably assured of their collection .

**Kenneth, Jerome & Co., Inc.**  
Notes To Financial Statements  
April 30, 2018

*(e) Income Taxes*

Certain transactions may be subject to accounting methods for federal and state income tax purposes which differ from the accounting methods used in preparing the financial statements. Accordingly, the net income or loss of the Company and the resulting balances in the Company's capital account reported for federal and state income tax purposes may differ from the balances reported for those same items in these financial statements.

The Company recognizes and measures its unrecognized tax benefits in accordance with ASC Topic 740, Income Taxes. 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 the financial reporting period. The measurement of unrecognized tax benefits is adjusted when new information is available, or when an event occurs that requires a change.

Management has determined that the Company has no uncertain tax positions that would require financial statement recognition at April 30, 2018. This determination will always be subject to ongoing evaluation as facts and circumstances may require. The Company remains subject to U.S. federal and state income tax audits for all years subsequent to 2013.

In addition, no income tax related penalties or interest have been recorded for the year ended April 30, 2018.

*(f) Advertising and Marketing*

Advertising and marketing costs are expensed as incurred.

*(g) General and Administrative Expenses*

General and administrative costs are expensed as incurred.

**Kenneth, Jerome & Co., Inc.**

Notes to Financial Statements

April 30, 2018

*(h) Fair Value Hierarchy*

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach, as specified by FASB ASC 820, are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1.* Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
- Level 2.* Inputs other than quoted prices included in level 1 that are observable for the assets or liability either directly or indirectly.
- Level 3.* Inputs are unobservable for the assets or liability.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, the liquidity of markets, and other characteristics particular to the security. To the extent the valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining the fair value is greatest for instruments categorized in level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

For further discussion of fair value, see “Note 6 Fair Value”

### **3 Net Capital Requirements**

The Company, as a registered broker-dealer in securities is subject to the SEC Uniform Net Capital Rule (Rule 15c3-1). The Company has elected to operate under that portion of the Rule which requires the Company maintain “net capital” equal to the greater of \$50,000 or 6 2/3% of aggregate indebtedness, as those terms are defined in the Rule. At April 30, 2018, the Company had net capital of \$80,634, which was \$30,634 in excess of its required minimum net capital of \$50,000. The Company had an AI/NC ratio of 9.28%.

Advances to affiliates, contributions, distributions and other withdrawals are subject to certain notification and other requirements of Rule 15c3-1 and other regulatory rules. The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934. The Company relies on its SEC Rule 15c3-3(k)(2)(ii) exemption.

**Kenneth, Jerome & Co., Inc.**

Notes to Financial Statements

April 30, 2018

**4 Leases**

The Company is committed to a non-cancelable lease for office space in Florham Park, New Jersey, which will expire on September 30, 2018. The agreement is dated January 20, 1997 as amended on November 3, 2015. The remaining minimum payments due under the lease are as follows:

2018	\$6,864
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Rent expense for the year ended April 30, 2018 was \$20,592.

**5 Concentrations and Economic Dependency**

The Company's revenues are related to commissions as discussed in Note 2 above. There is no assurance of future revenues from these transactions.

The Company maintains its cash at a financial institution in amounts that at times may exceed federally insured limits. The Company has not experienced any losses in such accounts through April 30, 2018. As of April 30, 2018 there were no cash balances held in any accounts that were not fully insured.

**6 Fair Value**

Cash, receivables, accounts payable and other current liabilities are reflected in the financial statements at carrying value which approximates fair value because of the short-term maturity of these instruments.

**7 Commitments and Contingencies**

Pursuant to Securities and Exchange Commission Rule 15c3-1(e)(2) the Company may not authorize distributions to its members if such distributions cause the Company's net capital to fall below 120% of the Company's minimum net capital requirement. As of April 30, 2018 the Company was not in violation of this requirement.

The Company had no lease or equipment rental commitments (other than as disclosed in Note 4 above), no underwriting commitments, no contingent liabilities, and had not been named as a defendant in any lawsuit at April 30, 2018 or during the year then ended.

**Kenneth, Jerome & Co., Inc.**  
Notes To Financial Statements  
April 30, 2018

**8 Related Party Transactions**

During the year, the Company paid a salary to its two principal shareholders in the amount of \$102,137 in accordance with its routine practice.

**9 Anti-Money Laundering Policies and Procedures**

The Company is required to implement policies and procedures relating to anti-money laundering, compliance, suspicious activities, and currency transaction reporting and due diligence on customers who open accounts with the Company. At April 30, 2018 the Company had implemented such policies and procedures.

**10 Exemption from Rule 15c3-3**

The Company is exempt from the Securities and Exchange Commission Rule 15c3-3 and, therefore, is not required to maintain a "Special Reserve Bank Account for the Exclusive Benefit of Customers".

**11 Subsequent Events**

The Company has evaluated subsequent events occurring after the statement of financial condition date through the date of June 5, 2018 which is the date the financial statements were available to be issued. Based on this evaluation, the Company has determined that no subsequent events have occurred which require disclosure in or adjustment to the financial statements.

**Supplementary Information**

**Pursuant to Rule 17a-5 of the**

**Securities Exchange Act of 1934**

**As of April 30, 2018**

**MICHAEL T. REMUS**  
*Certified Public Accountant*

P.O. Box 2555  
Hamilton Square, NJ 08690

Tel: 609-540-1751  
Fax: 609-570-5526

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To: The Shareholder's  
**Kenneth, Jerome & Co., Inc.**

I have reviewed management's statements, included in the accompanying Exemption report, in which (1) Kenneth, Jerome & Co., Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Kenneth, Jerome & Co., Inc. claimed an exemption from 17 C.F.R. §240.15c3-3: under—k(2)(ii), (the "exemption provisions") and (2) Kenneth, Jerome & Co., Inc. stated that Kenneth, Jerome & Co., Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Kenneth, Jerome & Co., Inc. management is responsible for compliance with the exemption provisions and its statements.

My 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 Kenneth, Jerome & Co., Inc. 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, I do not express such an opinion.

Based on my review, I am 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)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Michael T. Remus*

Michael T. Remus, CPA  
Hamilton Square, New Jersey  
June 5, 2018

**KENNETH, JEROME & Co., INC.**

**NET CAPITAL COMPUTATION IN ACCORDANCE WITH RULE 15c 3-1**  
**April 30, 2018**

**Schedule I**

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NET CAPITAL

Shareholder's Equity

\$ 80,634

**NET CAPITAL**

80,634

Minimum Required Net Capital

50,000

Excess Net Capital

\$ 30,634

AI/NC Ratio

9.28%

Reconciliation with Company's Computation (included in  
Part II of Form X-17A-5 as of April 30, 2018)

Net Capital, as reported in Company's Part II unaudited Focus Report

\$ 80,635

Net Capital, per above

80,634

Difference

\$ 1

There are no material differences between the net capital reflected in the above computation and the net capital reflected in the Company's FOCUS Report as of April 30, 2018.

**Kenneth, Jerome & Co., Inc.**

**SCHEDULE II COMPUTATION FOR DETERMINATION OF RESERVE  
REQUIREMENTS UNDER RULE 15c3-3 (EXEMPTION)**

Year Ended April 30, 2018

Pursuant to Rule 17a-5(d) (4) of the audited computations of Net Capital pursuant to Rule 15c 3-1 and computation for Determination of Reserve requirements pursuant to Rule 15c 3-3 submitted by Kenneth, Jerome & Co., Inc., in my opinion no material differences exist which would materially effect the reserve requirements pursuant to Rule 15c 3-3 or its claim for exemption.

**Kenneth, Jerome & Co., Inc.**

**SCHEDULE III INFORMATION RELATING TO POSSESSION OR CONTROL  
REQUIREMENTS (EXEMPTION)**

**PURSUANT TO RULE 15c 3-3 of the Securities and Exchange Commission**

**As of April 30, 2018**

**"EXEMPT UNDER 15c3-3(k)(2)(ii)**

Pursuant to rule 15c 3-3 relating to possession or control requirements, Kenneth, Jerome & Co., Inc. has not engaged in the clearing or trading of any securities and did not hold customer funds or securities during the year ended April 30, 2018 and therefore is claiming exemption to this schedule pursuant to paragraph (k)(2)(ii) of SEC Rule 15c3-3. The firm's minimum net capital requirement pursuant to paragraph (a)(2)(vi) of SEC Rule 15c3-1 will be \$50,000.

Kenneth, Jerome & Co., Inc.  
147 Columbia Turnpike  
Florham Park, New Jersey 07932  
(973) 966-6669

STATEMENT OF EXEMPTION FROM SEC RULE 15c3-3

Kenneth, Jerome & Co., Inc. (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.P.R. 5240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.P.R. 5240.17a-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.P.R. 5240.15c3-3 under the following provisions of 17 C.P.R. 5240.15c3-3(k)(2)(ii).
- (2) The Company met the identified exemption provisions in 17 C.P.R. §240.15c3-3(k)(2)(ii) throughout the most recent fiscal year without exception.

Kenneth, Jerome & Co., Inc.

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

By:



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Robert L. Kaplon

Title: President

**MICHAEL T. REMUS**  
*Certified Public Accountant*

P.O. Box 2555  
Hamilton Square, NJ 08690  
Tel: 609-540-1751  
Fax: 609-570-5526

Report of Independent Registered Public Accounting Firm on  
Applying Agreed-upon Procedures

Stockholders: Kenneth, Jerome & Co., Inc.

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the SIPC Series 600 Rules, we have performed the procedures enumerated below, which were agreed to by Kenneth, Jerome & Co., Inc. (the Company) and the Securities Investor Protection Corporation (SIPC) with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of Kenneth, Jerome & Co., Inc. for the year ended April 30, 2018, solely to assist you and SIPC in evaluating the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Kenneth, Jerome & Co., Inc.'s management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures I performed and my findings are as follows:

1. Compared listed assessment payments on SIPC-7 with respective cash disbursements journals, noting no differences;
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended April 30, 2018, as applicable, with the amounts reported in Form SIPC-7 for the year ended April 30, 2018, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences, and
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences.

I was not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the applicable instructions of the Form SIPC -7. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

*Michael T. Remus*

Michael T. Remus, CPA  
Hamilton Square, New Jersey  
June 5, 2018

**Kenneth, Jerome & Co., Inc.**  
**SIPC General Assessment Reconciliation**  
**April 30, 2018**

General Assessment Calculation

Total Revenue	\$ 615,234
Deductions	(304,706)
SIPC Net Operating Revenues	<u>310,528</u>
Rate	<u>0.0015</u>
General Assessment Due	466
Less Payments: SIPC 6	(245)
Plus: Interest	<u>-</u>
Remaining Assessment Due	221
Paid with SIPC 7	<u>(221)</u>
Balance Due	<u>\$ (0)</u>

There is no material difference between the SIPC-7 and this reconciliation.

See Independent Accountants' Report.