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

SEC FILE NUMBER
8-67954

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 01/01/19 AND ENDING 12/31/19  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **Navidar Group LLC**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

**2700 Via Fortuna #140**

(No. and Street)

**Austin**

**TX**

**78746**

(City)

(State)

(Zip Code)

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

**Stephen Day, (512) 765-6973**

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**Briggs & Veselka Co.**

**Attn: David Silver, CPA**

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

**Nine Greenway Plaza Suite 1700**

**Houston**

**TX**

**77046**

(Address)

(City)

(State)

**SEC Mail Processing**

CHECK ONE:

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

MAR 04 2020

Washington, DC

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 (11-05)

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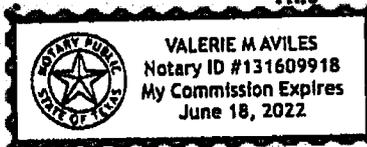
OATH OR AFFIRMATION

I, Stephen Day, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Navidar Group LLC, as of December 31, 2019, 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:

State of Texas
County of Travis
02-20-2020

Valerie M Aviles
Notary Public

Stephen Day
Signature
Managing Director
Title



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

- (a) Facing Page.
(b) 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 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).

**NAVIDAR GROUP LLC**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION  
AS OF AND FOR THE YEAR ENDED  
DECEMBER 31, 2019 WITH REPORT OF  
INDEPENDENT REGISTERED PUBLIC  
ACCOUNTING FIRM THERE ON**

# NAVIDAR GROUP LLC

## CONTENTS

	<b>Page</b>
<b>FINANCIAL STATEMENTS</b>	
Facing Page	1
Oath or Affirmation	2
Report of Independent Registered Public Accounting Firm	3
Statement of Financial Condition	4
Notes to Financial Statements	5-7



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of  
Navidar Group, LLC  
Austin, Texas

**Opinion on the Financial Statement**

We have audited the accompanying statement of financial condition of Navidar Group, LLC (Navidar Group or the "Company") as of December 31, 2019, and the related notes (collectively referred to as the financial statement). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of the Navidar Group as of December 31, 2019 in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

This financial statement is the responsibility of the Navidar Group's management. Our responsibility is to express an opinion on Navidar Group financial statement 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 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 statement is 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 statement, 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.

  
Briggs & Veselka Co.

We have served as the Navidar Group LLC's auditor since 2019.

Houston, Texas

February 25, 2020

HOUSTON OFFICE 713.667.9147 Tel. • 713.667.1697 Fax Independent Member  
Nine Greenway Plaza, Suite 1700 • Houston, Texas 77046 • www.bvccpa.com

**BKR**  
INTERNATIONAL

Member of the Center for Public Company Audit Firms of the American Institute of Certified Public Accountants

**Navidar Group LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
December 31, 2019

**ASSETS**

<b>ASSETS</b>		
Cash	\$	14,808
Prepaid Expenses		<u>1,500</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>16,308</u></b>

**LIABILITIES AND MEMBERS' EQUITY**

<b>LIABILITIES</b>		
Accounts Payable and Other	\$	<u>7,200</u>
<b>TOTAL LIABILITIES</b>		<u>7,200</u>
<b>MEMBERS' EQUITY</b>		<u>9,108</u>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$</b>	<b><u>16,308</u></b>

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

## NAVIDAR GROUP LLC

### NOTES TO FINANCIAL STATEMENTS

December 31, 2019

#### NOTE 1 - SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Navidar Group LLC ("Group"), which was organized as a Delaware limited liability company on June 23, 2008, commenced operations on July 1, 2008, and became a broker-dealer in the states of New York and Indiana during 2009 and various states subsequently. On May 10, 2019, Group was distributed to the two members of Navidar Holdco LLC ("Holdco") in their same pro rata ownership. Group is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority, Inc. (FINRA). Group provides advisory services related to mergers and acquisitions and the private placement of financing. Group has had no recent transactions but intends on providing these advisory services as opportunity arises. A Group member will fund the operating losses of Group with capital contributions.

Group does not maintain securities accounts for customers or perform custodial functions relating to customer securities and, accordingly, claims exemption from SEC Rule 15c3-3, pursuant to paragraph (k)(2)(i).

**Estimates:** Group uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingencies and the reported revenues and expenses. Accordingly, actual results could vary from the estimates.

**New Revenue Recognition Accounting Standards Adopted:** In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09, Revenue from Contracts with Customers ("ASU 2014-09"), which completes the joint effort by the FASB and the International Accounting Standards Board to improve financial reporting by creating common revenue recognition guidance for GAAP and the International Financial Reporting Standards. The new guidance outlines a single, comprehensive model for entities to use in accounting for revenue arising from contracts with clients and supersedes most current revenue recognition guidance issued by the FASB, including industry specific guidance. ASU 2014-09 also requires new qualitative and quantitative disclosures, including disaggregation of revenues and descriptions of performance obligations.

On January 1, 2018, Group adopted ASU 2014-09 and all related amendments ("ASC 606") and applied its provisions using the modified retrospective method. Group applied the practical expedient outlined under ASC 606-10-65-1(h) and did not restate contracts that were completed contracts as of the date of initial application, i.e. January 1, 2018. As there were no uncompleted contracts, there was no cumulative effect to be recognized from initially applying ASC 606 as an adjustment to change the opening balance of member's equity.

**Revenue from Contracts with Clients:** Group adopted ASC 606, effective January 1, 2018, using the modified retrospective method.

## **NOTE 1 – SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Performance Obligations:** Revenue from contracts with clients is recognized when, or as, Group satisfies its performance obligations by providing promised services to clients. A service is provided to a client when, or as, the client obtains control of that service. A performance obligation may be satisfied over time or at a point in time. Revenue from a performance obligation satisfied at a point in time is recognized at the point in time that Group determines the client obtains control over the promised service. The amount of revenue recognized reflects the consideration to which Group expects to be entitled in exchange for those promised services.

Performance obligations in these arrangements are typically satisfied upon consummation of a transaction. Fees typically include a monthly retainer as well as success fees, both of which are recognized upon consummation of a transaction. Under the accounting standards in effect for prior periods, retainer fees were recognized monthly and success fees were recognized upon the consummation of a transaction. Group controls the service as it is provided to the client. Accordingly, Group records revenue and out-of-pocket reimbursements on a gross basis.

**Costs to Obtain a Contract with a Client:** Group incurs incremental costs to obtain a contract. As Group's engagements are expected to last under a year, Group applies the practical expedient outlined under ASC 340-40-25-4 to immediately expense contract acquisition costs as the asset that would have resulted from capitalizing these costs would have been amortized in in one year or less.

**Cash** is maintained in bank deposit accounts which, at times, may exceed federally insured limits. To date, there have been no losses in such accounts.

**Income Taxes:** Group is a limited liability company whereby taxable income, losses, credits, etc. are recognized for federal and state income tax reporting purposes by its members. Accordingly, no provision or liability for federal or state income taxes has been reflected in the accompanying financial statements.

Group's members file federal and various state income tax returns. Group's members are no longer subject to U.S. federal and state income tax examinations by tax authorities for years before 2016.

**Subsequent Events:** Group has evaluated the financial statements for subsequent events occurring through February 25th, 2020, the date the financial statements were available to be issued.

## **NOTE 2 - NET CAPITAL REQUIREMENT**

As a broker-dealer registered with the SEC and FINRA, Group is subject to the SEC Uniform Net Capital 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 times Net Capital. At December 31, 2019, Group had Net Capital of \$7,608 which was \$2,608 in excess of the required Net Capital of \$5,000.

### **NOTE 3 – RELATED PARTY TRANSACTIONS**

On February 25, 2015, Group executed an expense sharing agreement with Holdco to pay \$500 a month for certain occupancy and equipment charges. Allocated occupancy and equipment charges under the agreement dated February 25, 2015 maintained that Group would pay \$500 a month. On August 1, 2019 an updated expense sharing agreement was executed that changed the occupancy and equipment charge to \$100 per month to more properly allocate expenses. Occupancy and equipment expense totaled \$4,000 for the year ended December 31, 2019. Other general and administrative expenses are so minor that they don't warrant an allocation.

### **NOTE 4 - CONTINGENCIES**

Holdco and affiliates are subject to a single arbitration case. Based upon counsel and management's opinion, the outcome of the matter is not expected to have a material adverse effect on Group financial statements. Holdco will indemnify Group of any legal expenses, judgments or losses that are incurred for any outcomes that occur from arbitration.