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OMB APPROVAL	
OMB Number:	3235-0123
Expires:	October 31, 2023
Estimated average burden hours per response.....	12.00

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

SEC FILE NUMBER
8-42701

SEC 1410 RECEIVED
FEB 25 2020
Washington, DC

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 10 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/20 AND ENDING 12/31/20
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **Bley Investment Group, Inc.**
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
4200 S. Hulen St., Suite 519

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)

Ft. Worth TX 76109
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Laura Bley (817* 732-2442)
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Tuttle & Bond, PLLC
(Name - if individual, state last, first, middle name)

1928 Jackson Ln. China Spring TX 76633
(Address) (City) (State) (Zip Code)

CHECK ONE:

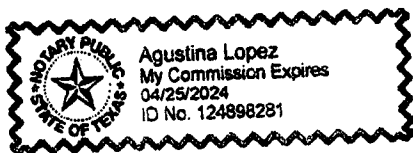
- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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, Laura Bley, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Bley Investment Group, Inc., as of December 31, 2020, 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:



Laura Bley
Signature

President

Title

Agustina Lopez 12.12.2021
Notary Public

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).

Bley Investment Group, Inc.

**Financial Statements and Supplemental Schedules
Required by the U.S. Securities and Exchange Commission**

Including Independent Auditor's Report Thereon

December 31, 2020

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Bley Investment Group, Inc.
Independent Auditor's Opinion
For the Year-ended December 31, 2020



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To Director and Shareholder of Bley Investment Group, Inc.

Opinion on The Financial Statements

We have audited the accompanying statement of financial condition of Bley Investment Group, Inc. (the "Company") as of December 31, 2020, and the related statements of operations, stockholder's equity and cash flows for the year then ended, including the related notes (collectively referred to as "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020, 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 conducted our audit of these financial statements in accordance with 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 from 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 audits 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 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 the audit provides a reasonable basis for our opinion.

Report on Supplementary Information

The accompanying information contained in the Supplementary Information section has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statement. 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 Rule 17a-5 under the Securities Exchange Act of 1934 and, if applicable, under Regulation 1.10 under the Commodity Exchange Act. In our opinion, the information contained in the Supplementary Information section is fairly stated, in all material respects, in relation to the financial statements as a whole.

TUTTLE & BOND, PPLC

Tuttle Bond, PPLC

China Spring, Texas

February 10, 2021

We have served as the Bley Investment Group, Inc.'s auditor since 2019.

Bley Investment Group, Inc.

Financial Statements

For the year ended December 31, 2020

Bley Investment Group, Inc.
Statement of Financial Condition
For the year ended December 31, 2020

ASSETS

Cash	\$ 227,859
Commissions receivable	34,451
Clearing deposit	50,000
Prepaid expenses	4,657
Federal income tax receivable	1,023
Deposits	1,145
Property and equipment, net	<u>22,206</u>
TOTAL ASSETS	<u><u>\$ 341,341</u></u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities

Accrued expenses	\$ 2,981
Payroll Liabilities	51
Deferred tax liability	<u>13,502</u>
TOTAL LIABILITIES	<u>16,534</u>

Stockholder's Equity

Common stock, \$0.001 par value, 1,000,000 shares authorized, issued and outstanding	1,000
Additional paid-in capital	134,631
Retained earnings	<u>189,176</u>
TOTAL STOCKHOLDER'S EQUITY	<u>324,807</u>

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u><u>\$ 341,341</u></u>
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The accompanying notes are an integral part of these financial statements.

Bley Investment Group, Inc.
Statement of Operations
For the year ended December 31, 2020

Revenue

Securities commissions	\$ 603,023
Interest income	<u>606</u>
 TOTAL REVENUE	 603,629

Expenses

Clearing charges	194,081
Communications	25,565
Compensation and related costs	304,883
Occupancy and equipment costs	39,504
Professional fees	28,310
Promotion	5,747
Regulatory fees and expenses	5,502
Other expenses	<u>19,039</u>
 TOTAL EXPENSES	 <u>622,631</u>

Net Loss before other income (expense) and provision for income taxes (19,002)

Other Income (Expense)	
Gain from extinguishment of debt	52,812
Interest Expense	<u>(312)</u>

Total Other Income 52,500

Provision for income taxes	
Current tax benefit- federal	2,339
Deferred tax benefit - federal	<u>1,063</u>

Provision for income taxes 3,402

NET INCOME **\$ 36,900**

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

Bley Investment Group, Inc.
Statement of Cash Flows
For the Year-Ended December 31, 2020

Cash flows from operating activities:	
Net Income (Loss)	\$ 36,900
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:	
Gain on extinguishment of debt	(52,812)
Depreciation	7,245
Interest Expense	312
Deferred tax benefit	(1,063)
Changes in assets and liabilities	
Increase in commissions receivable	(3,319)
Decrease in prepaid expenses	7,218
Increase in deposits	(1,145)
Increase in accrued expenses	2,345
Decrease in payroll liabilities	(2,071)
Decrease in federal income tax payable-Parent	<u>(2,339)</u>
Net cash used by (used in) operating activities	<u>(8,729)</u>
Cash flows from investing activities:	
Purchase of equipment	(2,465)
Cash flows from financing activities:	
Dividends paid	(115,000)
Proceeds from loan	<u>52,500</u>
	(62,500)
Net Increase in cash	(73,694)
Cash at beginning of year	<u>301,553</u>
Cash at end of year	<u><u>\$ 227,859</u></u>

Supplemental Disclosures of Cash Flow Information:

Cash paid during the year for

Income taxes - federal	<u>\$ -</u>
Income taxes - state	<u>\$ -</u>
Interest	<u>\$ -</u>

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

Bley Investment Group, Inc.
Statement of Changes in Ownership Equity
For the Year-Ended December 31, 2020

	Common Shares	Common Stock	Additional Paid-in Capital	Retained Earnings	Total
Balances at December 31, 2019	1,000,000	\$ 1,000	\$134,631	\$ 267,276	\$ 402,907
Dividends paid	-	-	-	(115,000)	(115,000)
Net Income	-	-	-	36,900	36,900
Balances at December 31, 2020	1,000,000	\$ 1,000	\$134,631	\$ 189,176	\$ 324,807

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

Bley Investment Group, Inc.
Notes to Financial Statements
As of and for the Year-Ended December 31, 2020

Note 1 - Nature of Business and Summary of Significant Accounting Policies

Nature of Business:

Bley Investment Group, Inc., (the Company) was organized in May 1990 as a Texas corporation. The Company is a wholly owned subsidiary of Bley Investment Group Holdings, Inc. (Parent). The Company is registered as a broker/dealer with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). The Company's customers are primarily individuals and institutions located throughout the United States.

The Company operates pursuant to section (k)(2)(ii) exemptive provisions of Rule 15c3-3 of the Securities Exchange Act of 1934, and accordingly, is exempt from the remaining provisions of that Rule. The Company does not hold customer funds or securities, but as an introducing broker or dealer, will clear all transactions on behalf of customers on a fully disclosed basis through a clearing broker/dealer. The Company operates under a Tri-Party clearing arrangement with Pershing LLC and another registered broker dealer. The clearing broker/dealer carries all of the accounts of the customers and maintains and preserves all related books and records as are customarily kept by a clearing broker/dealer. Under these exemptive provisions, the Computation for Determination of Reserve Requirements and Information Relating to the Possession and Control Requirements are not required.

Significant Accounting Policies:

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of the 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.

Property and Equipment

Property and equipment is recorded at cost less accumulated depreciation. Depreciation is computed using the straight-line method over estimated lives of three to seven years.

Bley Investment Group, Inc.
Notes to Financial Statements
As of and for the Year-Ended December 31, 2020
(Continued)

Note 1 **Nature of Business and Summary of Significant Accounting Policies (continued)**

Security Transactions

Security transactions and the related commission revenue and expenses are recorded on a trade date basis.

Income Taxes

The Company is included in the consolidated federal income tax return of its Parent. Income taxes are recorded using the separate company method to comply with financial reporting rules. Any resulting provision or benefit for income taxes realized is recorded as receivable from or payable to the Parent.

As of December 31, 2020, open Federal tax years subject to examination include the tax years ended December 31, 2017 through December 31, 2019.

The Company is also subject to various state income taxes.

Revenue Recognition

The Company adopted ASU 2014-09, Revenue from Contracts with Customers, (codified in ASC 606). The Company recognizes revenue when services are transferred to clients. Revenue is recognized based on the amount of consideration that management expects to receive in exchange for these services in accordance with the terms of the contract with the client. To determine the amount and timing of revenue recognition, the Company must (1) identify the contract with the client, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenue when the Company satisfies a performance obligation.

Revenue from contracts with customers includes commissions from retail, institutional, mutual funds and broker/dealer clients, and is recognized when promised goods or services are delivered to the client in an amount the Company expects to receive in exchange for those goods or services (i.e., the transaction price). The Company earns 12b-1 trailer fees from Mutual Fund clients and estimates and accrues amounts it expects to receive. Accrued 12b-1 trailer fees accrued at December 31, 2020 total \$11,000, and are included in contract receivables.

Bley Investment Group, Inc.
Notes to Financial Statements
As of and for the Year-Ended December 31, 2020
(Continued)

The recognition and measurement of revenue is based on the assessment of individual contract terms. Commissions and related clearing expenses are recorded on the trade date. The Company believes that the performance obligation is satisfied on the trade date because that is when the underlying financial instrument or purchaser is identified, the pricing is agreed upon and the risks and rewards of ownership have been transferred to/from the customer.

Note 1 **Nature of Business and Summary of Significant Accounting Policies (continued)**

The Company maintains contract receivables for trades executed but not yet settled. Opening and closing balances of contract receivables for the year are \$31,132 and \$34,451, respectively.

The Company is entitled to placement and/or transaction fees associated with the success of its work as such fees are earned, defined generally as when capital is irrevocably committed by investors and any funding or other contingencies have been removed. Revenue is recognized in accordance with FASB ASC Topic 606 as services are rendered and the contracts identified performance obligations have been satisfied. There were no unsatisfied performance obligations at December 31, 2020.

Note 2 **Transactions with Clearing Broker/Dealer**

The agreement under the Tri-Party clearing arrangement provides for ticket charges at a fixed rate multiplied by the number of tickets traded by the Company. The agreement also requires the Company to maintain a minimum of \$50,000 as a deposit in an account with the clearing broker/dealer.

Note 3 **Net Capital Requirements**

The Company is subject to the SEC Uniform Net Capital Rule (SEC 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 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2020, the Company had net capital of \$272,375, which was \$222,375 in excess of its net capital requirements of \$50,000. The Company's net capital ratio was 0.0111 to 1.

Bley Investment Group, Inc.
Notes to Financial Statements
As of and for the Year-Ended December 31, 2020
(Continued)

Note 4 **Property and Equipment**

Property and equipment is carried at cost less accumulated depreciation and consists of the following:

Furniture and fixtures	\$ 1,691
Office equipment	5,764
Automobile	<u>35,200</u>
	42,655
Accumulated depreciation	<u>(20,449)</u>
	<u>\$ 22,206</u>

Note 4 **Property and Equipment (continued)**

Depreciation expense for the year was \$7,245 and is reflected in the accompanying statement of income as occupancy and equipment costs.

Note 5 **Income Taxes**

The Parent, filing a federal consolidated income tax return with the Company, allocated the Company's share of federal income taxes. For the year ended December 31, 2020, the Company recorded federal income taxes receivable and current tax benefit-federal of \$2,339 related to the allocated federal income tax receivable.

The income tax provision differs from the expense that would result from applying federal statutory rates to income before income taxes primarily due to the effect of the Parent filing its tax return using the cash basis method of accounting. The Company's net deferred tax liability of \$13,502 results from the future taxable income related to the cash basis method of accounting and accelerated depreciation used for tax purposes.

Note 6 **Debt**

On April 20, 2020, the Company received loan proceeds in the amount of \$52,500 and bears interest at a rate of 1% per annum under the Paycheck Protection Program ("PPP"). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loans and accrued interest are forgivable after eight weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels. The

Bley Investment Group, Inc.
Notes to Financial Statements
As of and for the Year-Ended December 31, 2020
(Continued)

Note 6 **Debt (continued)**

amount of loan forgiveness will be reduced if the borrower terminates employees or reduces salaries during the eight-week period. The Company intends to use the proceeds for purposes consistent with the PPP.

On November 23, 2020, the Company obtained full forgiveness on the loan and interest due. The forgiveness of the loan and interest is recognized as a gain on extinguishment of debt in the amount of \$52,812.

Note 7 **Commitments**

The office lease for the facilities occupied by the Company was in the name of the majority shareholders of the Parent until lease expiration in November 2020. Under the arrangement, the rent due under the lease was paid by the Company. Subsequent to lease expiration, the Company entered into a 1 year lease agreement for a different facility.

Rent expense for the year was \$27,519 (which includes additional rental and proportionate share of operating expenses payable under the lease agreements) and is reflected in the accompanying statement of income as occupancy and equipment costs.

Note 8 **Contingencies**

There are currently no asserted claims or legal proceedings against the Company, however, the nature of the Company's business subjects it to various claims, regulatory examinations, and other proceedings in the ordinary course of business. The ultimate outcome of any such action against the Company could have an adverse impact on the financial condition, results of operations, or cash flows of the Company.

Note 9 **Off-Balance-Sheet Risk and Concentration of Credit Risk**

As discussed in Note 1, the Company's customers' securities transactions are introduced on a fully disclosed basis with its clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers of the Company and is responsible for execution, collection and payment of funds, and receipt and delivery of securities relative to customer transactions. Off-balance-sheet risk exists with respect to these transactions due to the possibility that customers may be unable to fulfill their contractual commitments wherein the clearing broker/dealer may charge any losses it incurs to the Company. The Company seeks to minimize this risk through procedures designed to monitor the credit worthiness of its customers and that customer transactions are executed properly by the clearing broker/dealer.

Bley Investment Group, Inc.
Notes to Financial Statements
As of and for the Year-Ended December 31, 2020
(Continued)

Note 9 **Off-Balance-Sheet Risk and Concentration of Credit Risk (continued)**

At various times during the year, the Company maintains cash balances at a Texas bank in excess of federally insured amounts. At December 31, 2020, the Company had no uninsured cash balances.

The Company has commissions receivable and a clearing deposit due from the Company's clearing broker/dealer totaling \$84,451, or approximately 25% of its total assets.

Note 10 **Related Party Transactions/Economic Dependency/Concentration of Services**

Two registered securities representatives of the Company, who are also officers of the Company and shareholders of the Parent, generated approximately 90% of the Company's revenue and were due and paid approximately 68% of the Company's compensation and related costs for the year ended December 31, 2020. One registered representative is paid a salary and the other commission after expenses. The Company is economically dependent upon these individuals due to the concentration of services provided by them.

The office lease for the facilities occupied by the Company was in the name of the majority shareholders of the Parent until lease expiration in November 2020; however, the rent due under the lease was paid by the Company (see Note 7).

Note 11 **Retirement Plan**

The Company adopted a SIMPLE IRA (Plan) effective in 1997. The Company and eligible employees may contribute to the Plan. Employer matching contributions totaled \$6,237 for the year ended December 31, 2020, which are included in compensation and related costs in the accompanying statement of income.

Note 12 **Recent Accounting Pronouncements**

In February 2016, the FASB established Topic 842, Leases, by issuing Accounting Standards Update No. 2016-02, which requires lessors to classify leases as sales-type, direct financing, or operating lease. Topic 842 was subsequently amended by ASU No. 2018-01, Land Easement Practical Expedient for transition to Topic 842; ASU No. 2018-10, Codification improvements to Topic 842; and ASU No. 2018-11, Targeted Improvements. The new standard is effective for the Company on January 1, 2022, with early adoption permitted. The Company expects to adopt the new standard on its effective date. A modified retrospective transition approach is required, applying the new standard to all leases existing at the date of

Bley Investment Group, Inc.
Notes to Financial Statements
As of and for the Year-Ended December 31, 2020
(Continued)

Note 12 **Recent Accounting Pronouncements (continued)**

initial application. An entity may choose to use either (1) its effective date or (2) the beginning of the earliest comparative period presented in the financial statements as its date of initial application. If an entity chooses the second option, the transition requirements for existing leases also apply to leases entered into between the date of initial application and the effective date. The entity must also recast its comparative period financial statements and provide the disclosures required by the new standard for the comparative periods. The Company expects to adopt the new standard on January 1, 2022 and use the effective date as our date of initial application.

Consequently, financial information will not be updated and the disclosures required under the new standard will not be provided for dates and periods before January 1, 2022.

The new standard provides a number of optional practical expedients in transition. The Company expects to elect the ‘package of practical expedients’, which permits us not to reassess under the new standard our prior conclusions about lease identification, lease classification and initial direct costs. The Company does not expect to elect the use-of-hindsight or the practical expedient pertaining to land easements; the latter not being applicable to us.

The Company continues to evaluate certain aspects of the new standard, and does not expect the new standard to have a material effect on the financial statements or have a significant change in leasing activities between now and adoption.

Note 13 **Subsequent Events**

Management has evaluated the Company’s events and transactions that occurred subsequent to December 31, 2020, through February 10, 2021, the date which the financial statements were available to be issued.

Bley Investment Group, Inc.

Supplementary Information Section

Pursuant to SEA Rule 17a-5 of the Securities and Exchange Act of 1934

As of and for the year ended December 31, 2020

Bley Investment Group, Inc.
Supplementary Computations
Pursuant to SEA Rule 17a-5 of the Securities and Exchange Act of 1934
As of and for the year ended December 31, 2020

Computation of Net Capital

Total Stockholder's Equity	\$ 324,807
Allowable Subordinated Loans	\$ -
Non-Allowable Assets	\$ 52,432
Haircuts on Securities Positions	
Securities Haircuts	\$ -
Undue Concentration Charges	\$ -
Net Allowable Capital	\$ 272,375

Computation of Net Capital Requirement

Minimum Net Capital Required as a Percentage of Aggregate Indebtedness	\$ 202
Minimum Dollar Net Capital Requirement of Reporting Broker/Dealer	\$ 50,000
Net Capital Requirement	\$ 50,000
Excess Net Capital	\$ 222,375

Computation of Aggregate Indebtedness

Total Aggregate Indebtedness	\$ 3,032
Percentage of Aggregate Indebtedness to Net Capital	1.11%

Computation of Reconciliation of Net Capital

Net Capital Computed and Reported on FOCUS IIA as of	December 31, 2020	\$ 272,375
Adjustments		
Increase (Decrease) in Equity		\$ -
Increase (Decrease) in Subordinated Loans		\$ -
(Increase) Decrease in Non-Allowable Assets		\$ -
(Increase) Decrease in Securities Haircuts		\$ -
(Increase) Decrease in Undue Concentration Charges		\$ -
Net Capital per Audit		\$ 272,375
Reconciled Difference		\$ -

Bley Investment Group, Inc.
Supplementary Statements
Pursuant to SEA Rule 17a-5 of the Securities and Exchange Act of 1934
As of and for the year ended December 31, 2020

Statement Related to Uniform Net Capital Rule

The Company is a member of the FINRA and is subject to the SEC Uniform Net Capital Rule 15c3-1. This rule requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1500% (15:1), or, during its first year of operations, 800% (8:1). Net capital and the related net capital ratio may fluctuate on a daily basis. At December 31, 2020, the Company had net capital of \$272,375 which was \$222,375 in excess of its required net capital of \$50,000. The Company's ratio of aggregate indebtedness to net capital was 1.11%. The Company has elected to use the basic computation method, as is permitted by the rule, which requires that the Company maintain minimum Net Capital pursuant to a fixed dollar amount or 6-2/3% percent of total aggregate indebtedness, as defined, whichever is greater, and does not, therefore, calculate its net capital requirement under the alternative reserve requirement method. There were no material differences reported as Net Capital in the audited computation of Net Capital and the broker-dealer's corresponding unaudited Part IIA of the FOCUS report required under Rule 15c3-1.

Statement Related to Exemptive Provision (Possession and Control)

The Company does not have possession or control of customer's funds or securities. There were no material inadequacies in the procedures followed in adhering to the Company's stated exemptive provisions of SEA Rule 15c3-3-3(k)2(ii).

Statement Related to Material Inadequacies

This audit did not disclose any material inadequacies since the previous audit of the financial statements in the accounting system or in the internal control related to reporting or the practices and procedures required pursuant to Rule 17a-5. The firm is exempt from 15c3-3; it does not maintain customer funds or securities and, therefore, does not maintain customer funds to segregate nor does it maintain separate accounts for customers.

Statement Related to SIPC Reconciliation

SEA Rule 17a-5(e)(4) requires a registered broker-dealer not exempt from SIPC membership with gross revenues that exceed \$500,000 to file an Agreed Upon Procedures Report. In circumstances where the broker-dealer reports less than \$500,000 in gross revenue they are not required to an Agreed Upon Procedures Report. Broker-dealers exempt from SIPC membership are required to file a copy of Form SIPC 3 evidencing exclusion from membership and an Agreed Upon Procedures Report. If required to file, the relevant report shall be included in this Supplemental Information section.



Supplementary Schedules Pursuant to SEA Rule 17a-5
Of the Securities and Exchange Act of 1934
For the Year-End December 31, 2020

Report of Independent Registered Public Accounting Firm
Exemption Review Report Pursuant to 15c3-3

Exemption: 15c3-3(k)(2)(ii)

Laura Bley
Bley Investment Group, Inc.
6300 Ridglea Pl, Suite 615
Ft. Worth, TX 76116

Dear Laura Bley:

We have reviewed management's statements, included in the accompanying Representation Letter of Exemptions, in which Bley Investment Group, Inc. identified 15c3-3(k)(2)(ii) as the provision under 17 C.F.R. § 15c3-3(k) under which it claims exemption from 17 C.F.R. §240.15c3-3. Bley Investment Group, Inc. stated that it has met the 15c3-3(k)(2)(ii) exemption throughout the most recent fiscal year without exception, or, with exception, as noted in the Representation Letter of Exemption. Bley Investment Group, Inc.'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 Bley Investment Group, Inc.'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 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 Rule 15c3-3 under the Securities Exchange Act of 1934.

TUTTLE & BOND, PLLC

Tuttle Bond, PLLC

China Spring, Texas
February 10, 2021

Bley Investment Group, Inc.

Supplementary Customer Protection Exemption Letter

Pursuant to SEA Rule 17a-5(d)(1)(i)(B)(2) of the Securities and Exchange Act of 1934

As of the year ended December 31, 2020

Bley Investment Group, Inc.
4200 S. Hulen Street, Suite 519
Ft. Worth, TX 76109

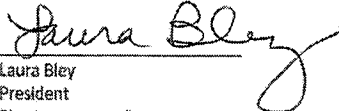
Tuitle & Bond, PLLC
1928 Jackson Lane
China Spring, TX 76633

Re: Exemption Report Pursuant to SEA Rule 17a-5(d)(1)(i)(B)(2)

To the best knowledge and belief, Bley Investment Group, Inc.:

1. Claims exemption 15c3-3(k)(2)(ii) from 15c3-3.
2. We have met the identified exemption from January 01, 2020 through December 31, 2020, without exception, unless, noted in number 3, below.
3. We have no exceptions to report this fiscal year.

Regards,



Laura Bley
President
Bley Investment Group, Inc.

Bley Investment Group, Inc. - (817) 732-2442 - laurab@bleyinvestments.com



Bley Investment Group, Inc.

**Supplementary Schedules Pursuant to SEA Rule 17a-5 Of the Securities and Exchange Act of 1934
As of and for the Year-Ended December 31, 2020**

**Report of Independent Registered Public Accounting Firm on Applying
Agreed Upon Procedures Pursuant to SEA Rule 17a-5(e)(4)**

Bley Investment Group, Inc. is a member of the Securities Investor Protection Corporation (SIPC). In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessments and Payments, Forms SIPC-7 to the Securities Investor Protection Corporation (SIPC) for the periods through December 31, 2020, which were agreed to by Bley Investment Group, Inc. and the Securities and Exchange Commission, Financial Industry Regulatory Authority and the SIPC, solely to assist you and other specified parties in evaluating Bley Investment Group, Inc.'s compliance with the applicable instructions of the Assessment Reconciliation Forms SIPC 7. Bley Investment Group, Inc.'s management is responsible for Bley Investment Group, Inc.'s compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and 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, we 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 were performed, and our findings are as follows:

1. Compared the listed assessment payments represented on Form SIPC 6 & 7 with the respective cash disbursements record entries, noting no differences.
2. Compared audited Total Revenue for the period of January 01, 2020 through December 31, 2020 (fiscal year-end) with the amounts reported on Forms SIPC-7, noting no differences.
3. Compared any adjustments reported on Form SIPC-7 with supporting schedules and work papers, to the extent such exists, noting no differences.
4. Proved the arithmetical accuracy of the calculations reflected on Form SIPC-7, noting no differences.
5. If applicable, compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We are not engaged to and did not conduct an examination for which the objective would be to express an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures other matters might have come to our attention that would have been reported.

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.

TUTTLE & BOND, PLLC

Tuttle Bond, PLLC

China Spring, Texas

February 10, 2021

Bley Investment Group, Inc.
 Supplementary Agreed Upon Procedures Report SIPC Reconciliation
 Pursuant to SEA Rule 17a-5(d)(1)(i)(B)(2) of the Securities and Exchange Act of 1934
 As of the year ended December 31, 2020

SIPC 7 Reconciliation

Total Due: \$ 286.00
 Overpayment Applied \$ 0.00
 Balance Due \$ 0.00
 Total Paid: \$ 286.00
 Reconciled Difference \$ 0.00

Form:	Amount Paid:	Date Paid:	Check/Wire Number:	Paid To:
SIPIC 7	\$ 111	01/26/2021	12320	SIPC
SIPC 6	\$ 175	08/10/2020	12190	SIPC
Total	\$286.00			