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# ANNUAL REPORTS FORM X-17A-5 PART III

## FACING PAGE

Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/21 AND ENDING 12/31/21  
MM/DD/YY MM/DD/YY

### A. REGISTRANT IDENTIFICATION

NAME OF FIRM: BOWNE PARK CAPITAL, INC.

TYPE OF REGISTRANT (check all applicable boxes):

- Broker-dealer     Security-based swap dealer     Major security-based swap participant  
 Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

189-14 CROCHERON AVE # 305  
(No. and Street)  
FLUSHING NEW YORK  
(City) (State) 11358-2338  
(Zip Code)

SEC Mail Processing

FEB 22 2022

Washington, DC

PERSON TO CONTACT WITH REGARD TO THIS FILING

ROBERT J. ONESTI (917) 563-7951    ROBERT. ONESTI @ BOWNE PARK  
(Name) (Area Code - Telephone Number) (Email Address) CAPITAL.COM

### B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing\*

RAPHAEL, GOLDBERG, NIKPOUR, COHEN & SULLIVAN, CPA PLLC  
(Name - if individual, state last, first, and middle name)

97 FROELICH FARM BLVD WOODBURY, New York    11797  
(Address) (City) (State) (Zip Code)

2/23/2010    5028  
(Date of Registration with PCAOB)(if applicable) (PCAOB Registration Number, if applicable)

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\* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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OATH OR AFFIRMATION

I, ROBERT J. ONESTI, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of BOWNE PARK CAPITAL, INC, as of DECEMBER 31, 2021, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.

Signature: [Handwritten Signature] 2/17/22  
Title: PRESIDENT

[Handwritten Signature]  
Notary Public 02/17/2022

LINDA KEH  
Notary Public, State of New York  
No. 01KE6123774  
Qualified in Nassau County  
Commission Expires March 14, 2025

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

- (a) Statement of financial condition.
- (b) Notes to consolidated 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 cash flows.
- (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- (f) Statement of changes in liabilities subordinated to claims of creditors.
- (g) Notes to consolidated financial statements.
- (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (t) Independent public accountant's report based on an examination of the statement of financial condition.
- (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- (z) Other: \_\_\_\_\_

\*\*To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.



Mark C. Goldberg, CPA  
Mark Raphael, CPA  
Floria Samii-Nikpour, CPA  
Allan B. Cohen, CPA  
Michael R. Sullivan, CPA

Founding Partner:  
Melvin Goldberg, CPA

Anita C. Jacobsen, CPA

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders  
of Bowne Park Capital, Inc.

### Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Bowne Park Capital, Inc. (the "Company") as of December 31, 2021 and the related statement of operations, changes in stockholders' equity, and cash flows for the year ended December 31, 2021, and the related notes to the financial statements. In our opinion, the financial statements present fairly, in all material respects, the financial position of Bowne Park Capital, Inc. as of December 31, 2021, and the results of its operations and its cash flows for the year ended December 31, 2021, 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 in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

### Auditors' Report on Supplemental Information

The supplemental information, the Computation of Net Capital under Rule 15c3-1 of the Securities and Exchange Commission and the Computation for Determination of Reserve Requirements and information Relating to Possession and Control Requirements under SEC Rule 15c3-3 as contained on pages 13 and 14, 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 supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the supplemental information, the Computation of Net Capital under Rule 15c3-1 of the Securities and Exchange Commission and the Computation for Determination of Reserve Requirements and information Relating to Possession and Control Requirements under SEC Rule 15c3-3, is fairly stated in all material respects, in relation to the financial statements as a whole.

*Raphael Goldberg Nikpour Cohen & Sullivan CPAs PLLC*

Raphael Goldberg Nikpour Cohen & Sullivan  
Certified Public Accountants PLLC

We have served as the Company's auditors since 2021.

Woodbury, New York  
February 15, 2022

**BOWNE PARK CAPITAL, INC.**  
**STATEMENT OF FINANCIAL CONDITION**  
December 31, 2021

**ASSETS**

Cash and cash equivalents	\$ 138,751
Certificate of Deposit #1	10,249
Certificate of Deposit #2	25,006
Other assets	2,000
Property and equipment, net	<u>0</u>
 Total Assets	 <u>\$ 176,006</u>

**LIABILITIES AND STOCKHOLDERS' EQUITY**

Liabilities:		
Accounts payable and accrued expenses		<u>\$ 13,792</u>
 Total Liabilities		 13,792
 Stockholders' Equity:		
Common stock, no par value, authorized 200 shares, issued and outstanding 100 shares	\$ 30,000	
Additional paid-in capital	10,287	
Retained earnings	121,927	
 Total Stockholders' Equity		 <u>162,214</u>
 Total Liabilities and Stockholders' Equity		 <u>\$ 176,006</u>

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

**BOWNE PARK CAPITAL, INC.**  
**STATEMENT OF INCOME**  
**FOR THE YEAR ENDED December 31, 2021**

**REVENUES:**

Consulting fees	\$ 252,500
Interest	<u>39</u>
Total Revenues	<u>\$ 252,539</u>

**EXPENSES:**

Officer's compensation	\$ 90,000
Regulatory fees and expenses	2,042
Other expenses	50,233
Total Expenses	<u>\$142,275</u>

**NET INCOME**

\$ 110,264

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

**BOWNE PARK CAPITAL, INC.**  
**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY**  
**FOR THE YEAR ENDED December 31, 2021**

	<u>Common Stock</u>	<u>Additional Paid-In Capital</u>	<u>Retained Earning</u>	DIST	<u>Total</u>
Balances - January 1, 2021	\$ 30,000	\$ 10,287	\$ 79,163	0	119,450
Net Income	--	--	110,264		110,264
Distribution to Shareholder				-67,500	-67,500
Balances – Dec 31, 2021	<u>\$ 30,000</u>	<u>\$ 10,287</u>	<u>\$ 189,427</u>	<u>-67,500</u>	<u>\$162,214</u>

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

**BOWNE PARK CAPITAL, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED December 31, 2021**

**Cash Flows from Operating Activities:**

Net Income	\$ 110,264
Adjustments to reconcile Net Income to Net Cash provided by operating activities:	
Changes in Operating Assets and Liabilities	
(Increase) in Certificate of Deposit	(4)
(Decrease) in Other Assets	4,833
(Increase) in Accounts Payable and Accrued Expenses	<u>292</u>
 Net Cash provided in Operating Activities	 <u>\$115,385</u>
 Cash Flows from Investing Activities	
Purchase of Certificate of Deposit	(25,006)
Cash Flows from Investing Activities	<u>(25,006)</u>
 Distributions to shareholder	 <u>(67,500)</u>
 Net Cash (Used) in Financing Activities	 <u>(67,500)</u>
 Net Increase in Cash for the period	 22,879
 Cash and Cash Equivalents - Beginning of Year Jan 1, 2021	 \$115,872
 Cash and Cash Equivalents – December 31, 2021	 \$138,751

**Supplemental Cash Flow Information**

Cash paid for Income taxes	\$ 10,855
Cash paid for interest	\$ 250

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

**BOWNE PARK CAPITAL, INC.**  
**Notes to Financial Statements**

**NOTE 1 - Nature of Business and Summary of Significant Accounting Policies**

**Nature of Business**

Bowne Park Capital, Inc., (the "Company") is a brokerage firm engaged primarily in providing advisory services, with respect to raising capital and financing alternatives and acting as a placement agent in the private placement of securities. The Company is a registered broker-dealer with and is a member of the Financial Industry Regulatory Authority, Inc. (the "FINRA") effective April, 2011.

The Company operates under the provision of Paragraph (k)(2)(i) of Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is exempt from the remaining provisions of that Rule. The Company does not hold customer funds or safekeep customer securities.

**Accounting Standards Codification**

In June 2009, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification 105, "Generally Accepted Accounting Principles" ("ASC 105"). On July 1, 2009, the FASB completed ASC 105 as the single source of authoritative U.S. generally accepted accounting principles ("GAAP"), superseding all then-existing authoritative accounting and reporting standards, except for rules and interpretive releases for the SEC under authority of federal securities laws, which are sources of authoritative GAAP for Securities and Exchange Commission registrants. ASC 105 reorganizes the authoritative literature comprising U.S. GAAP into a topical format that eliminates the current GAAP hierarchy. ASC 105 is not intended to change U.S. GAAP and will have no impact on the Company's consolidated financial position, results of operations or cash flows. However, since it completely supersedes existing standards, it will affect the way the Company references authoritative accounting pronouncements in its financial statements and other disclosure documents.

**Revenue Recognition**

The Company recognizes advisory revenues in accordance with the provisions of the respective agreements.

The Company adopted FASB ASC 606, Revenue from Contracts with Customers. The revenue recognition guidance requires that an entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. The guidance requires an entity to follow a five-step model to (a) identify the contract(s) with a customer, (b) identify the performance obligations in the contract, (c) determine the transaction price, (d) allocate obligations in the contract, and recognize revenue when (or as) the entity satisfies a performance obligation. In determining the transaction price, an entity may include variable consideration only to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized would not occur when the uncertainty associated with the variable consideration is resolved. The revenue recognition guidance does not apply to revenue associated with financial instruments, interest income and expense, leasing and insurance contracts.

These financial statements and supplemental information are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities and Exchange Commission.

### **Revenue Recognition (Continued)**

The Company earns revenue by way of transaction placement fees that are recognized at the point in time that performance under the arrangement is completed. The Company has determined that this date is the appropriate point in time to recognize revenue for placement fees as the performance obligation has been satisfied, there are no significant actions which the Company needs to take subsequent to this date and the purchaser obtains the control and benefit of the proceeds at that point. Payment for revenue of the transaction price to the performance.

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

### **Cash and Cash Equivalents**

The Company considers all highly liquid investments with a maturity of NINE months or less at the time of purchase to be cash equivalents subject to a maximum one percent haircut.

The Company maintains all its cash deposits in one financial institution, which at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not subject to any significant credit risk with respect to these deposits.

### **Property and Equipment**

Property and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which approximates 3 years.

These financial statements and supplemental information are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities and Exchange Commission.

**BOWNE PARK CAPITAL, INC.**  
**Notes to Financial Statements**

**NOTE 1 - Nature of Business and Summary of Significant Accounting Policies (Continued)**

**Income Taxes**

The Company has elected to be taxed as an "S" corporation for Federal and State income tax purposes. Accordingly, income is passed through to its stockholder and taxed at the personal level. The Company is subject to New York City General Corporation tax.

**Fair Value Measurements**

The authoritative guidance for fair value measurements defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or the most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Market participants are buyers and sellers in the principal market that are (i) independent, (ii) knowledgeable, (iii) able to transact, and (iv) willing to transact. The guidance describes a fair value hierarchy based on the levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value which are the following:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active, or other inputs that are observable or corroborated by observable market data or substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the value of the assets or liabilities.

The Company's financial instruments include cash and cash equivalents and accrued liabilities. These items are determined to be a Level 1 fair value measurement.

The carrying amounts of cash and cash equivalents and accrued liabilities approximate fair value because of the short maturity of these instruments.

**NOTE 2- Commitments**

The Company has no commitments for the year ending December 31, 2021.

These financial statements and supplemental information are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities and Exchange Commission.

**NOTE 3 - Property and Equipment**

Property and equipment is summarized as follows:

Office Equipment	\$ 981
Less: Accumulated Depreciation	<u>981</u>
	<u>\$ 0</u>

Depreciation expense was \$ 0 for the year ended Dec 31, 2021.

**NOTE 4 - Regulatory Requirements**

The Company 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 15 to 1, and that equity capital may not be withdrawn if the resulting net capital ratio would exceed 10 to 1.

On December 31, 2021, the Company's net capital was \$159,862 which was \$154,862 more than its minimum requirement of \$5,000 under SEC Rule 15c3-1. The Company's net capital ratio was 0.086 to 1.

**NOTE 5 - Subsequent Events**

There are no other events or transactions subsequent to December 31, 2021 through the date these financial statements were issued, that would require recognition or disclosure in these financial statements.

**NOTE 6 - Concentration**

Substantially all the commissions and fees were earned from one customer.

These financial statements and supplemental information are deemed confidential pursuant to subparagraph (e)(3) of Rule 17a-5 of the Securities and Exchange Commission.

**SUPPLEMENTAL SCHEDULES**

SCHEDULE 1.

BOWNE PARK CAPITAL, INC.  
COMPUTATION OF NET CAPITAL UNDER S.E.C. RULE 15c3-1  
December 31, 2021

CREDIT ITEMS:

Total Stockholders' Equity \$ 162,214

DEBIT ITEMS:

Property and equipment, net 0  
Other assets 2,000

Tentative Net Capital 160,214  
Haircuts -352  
Net Capital 159,862

Less: Minimum Net Capital Requirement 5,000

Remainder: Net capital in excess of all requirements \$154,862

Capital Ratio: (Maximum allowance 1500%)

Aggregate Indebtedness \$ 13,792  
Divided by: Net Capital \$ 159,862 = 0.086%

Net Capital Requirement:

Greater of:  
Minimum net capital required (6.67% of \$13,792) \$919  
Minimum dollar net capital requirement \$5,000

SCHEDULE 2.

**BOWNE PARK CAPITAL, INC.  
RECONCILIATION OF THE COMPUTATION OF NET CAPITAL  
December 31, 2021**

Net Capital - per Company's unaudited X-17A-5 Part II A Filing	\$160,785
Net Capital - per report pursuant to Rule 17a-5(d)	\$159,862

There are no material differences between the computation of net capital present above and the computation of net capital report on the Company's unaudited FormX-17A-5, Part II-A Filing.



Mark C. Goldberg, CPA  
Mark Raphael, CPA  
Floria Samii-Nikpour, CPA  
Allan B. Cohen, CPA  
Michael R. Sullivan, CPA

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Anita C. Jacobsen, CPA

Founding Partner:  
Melvin Goldberg, CPA

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders  
of Bowne Park Capital, Inc.

We have reviewed management's statements, included in the accompanying SEC Rule 15c3-3 Exemption Report, in which (1) Bowne Park Capital, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Bowne Park Capital, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3: (k)(2)(i) (the "exemption provisions") and (2) Bowne Park Capital, Inc. stated that Bowne Park Capital, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Bowne Park Capital, 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 Bowne Park Capital, 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 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.

*Raphael Goldberg Nikpour Cohen & Sullivan CPAs PLLC*

Raphael Goldberg Nikpour Cohen & Sullivan  
Certified Public Accountants PLLC  
Woodbury, New York

February 15, 2022

**Bowne Park Capital, Inc.**  
189-14 Crocheron Ave, #305  
Flushing, N.Y 11358

**EXEMPTION REPORT**

Bowne Park Capital, Inc. (the Company) is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. S240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. S240.17a-5(d)(1) and (4). To the best of my knowledge and belief, the Company states the following:

- (1) The Company claimed an exemption from 17 C.F.R. S240.15c3-3 under the following provisions of 17 C.F.R. S240.15c3-3 (k)(2)(i).
- (2) The Company met the identified exemption provisions in 17 C.F.R. S240.15c3-3(k) throughout the most recent fiscal year without exception.

Bowne Park Capital, Inc.

I, Robert J. Onesti. Swear (or affirm) that, to the best of my knowledge and belief, this Exemption Report is true and correct.

By:   
Robert J. Onesti

Title: Chief Executive Officer

February 15, 2022