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PART III

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Washington, DC

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 04/01/21 AND ENDING 03/31/22
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Venture.co Brokerage Services, LLC

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.)

171 Battery Street, Floor 1

(No. and Street)

Burlington

VT

05401

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Nicholas D. Viens (802) 455-8036 ext. 409 nicholas@venture.co

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

DeMarco Sciacotta Wilkens & Dunleavy, LLP

(Name – if individual, state last, first, and middle name)

20646 Abbey Woods Ct. N, Suite 201

Frankfort

IL

60423

(Address)

(City)

(State)

(Zip Code)

12/21/2010

5376

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

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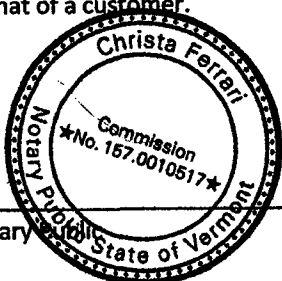
* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

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.

RMS

OATH OR AFFIRMATION

I, Nicholas D. Viens, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Venture.co Brokerage Services, LLC, as of March 31, 2022, 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.



Christa Ferreri

Notary

Signature: *Nicholas D. Viens*
Title: Principal Financial & Operations Officer

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.



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Member of
Venture.co Brokerage Services, LLC

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Venture.co Brokerage Services, LLC (the "Company") as of March 31, 2022, and the related statements of operations, changes in member's equity and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of Venture.co Brokerage Services, LLC as of March 31, 2022, 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 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.

Auditor's Report on Supplemental Information

The information in Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission (the "supplemental information") 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 in Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission is fairly stated, in all material respects, in relation to the financial statements as a whole.

We have served as Venture.co Brokerage Services, LLC's auditor since 2016.

DeMarco Sciacotta Wilkens & Dunleavy LLP

Frankfort, Illinois
June 27, 2022

VENTURE.CO BROKERAGE SERVICES, LLC
STATEMENT OF FINANCIAL CONDITION
MARCH 31, 2022

ASSETS

ASSETS	
Cash and Cash Equivalents	\$ 10,761
Accounts Receivable, Net	<u>26,250</u>
TOTAL ASSETS	<u>\$ 37,011</u>

LIABILITIES AND MEMBER'S EQUITY

LIABILITIES	
Accrued Expenses	\$ 23,275
Accounts Payable	<u>2,016</u>
TOTAL LIABILITIES	<u>25,291</u>
MEMBER'S EQUITY	<u>11,720</u>
TOTAL LIABILITIES AND MEMBER'S EQUITY	<u>\$ 37,011</u>

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

VENTURE.CO BROKERAGE SERVICES, LLC
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2022

Note 1 - Organization

Venture.co Brokerage Services, LLC (the "Company") is a broker-dealer registered with the United States Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company was founded in October 2014 under the laws of the State of Delaware. The Company provides Managing Broker-Dealer services to direct investment sponsors and institutional clients, and operates out of its supervisory office in Burlington, VT.

The Company is wholly owned by Venture.co Holdings, Inc. (the "Parent"), a holding company also located in Burlington, VT.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are presented in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Revenue Recognition

Recognition of Revenue - Effective January 1, 2018, the Company adopted ASC Topic 606, Revenue from Contracts with Customers ("ASC Topic 606"). The new revenue recognition 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 the transaction price to the performance obligations in the contract, and (e) recognize revenue when (or as) the entity satisfies the performance obligation.

Revenues from retainer fees are recognized on receipt of payment in consideration of the Company's services performed, or to be performed, over the course of a given period; generally 30 days. Retainer fees are not net against client expenses or held as deposit to be net against future services rendered.

VENTURE.CO BROKERAGE SERVICES, LLC
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2022

Note 2 - Summary of Significant Accounting Policies (continued)

Revenues are recognized when control of the promised services is transferred to customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those services. Revenues are analyzed to determine whether the Company is the principal (i.e., reports revenue on a gross basis) or agent (i.e., reports revenues on a net basis) in the contract. Principal or agent designations depend primarily on the control an entity has over the product or service before control is transferred to a customer. The indicators of which party exercises control include primary responsibility over performance obligations, inventory risk before the good or service is transferred, and discretion in establishing the price as defined by the terms of the engagement agreement.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Income Taxes

The Company consolidates its taxable income with its Parent, which files corporate Form 1120 for federal and state purposes. As a result, no federal or Vermont income taxes are provided as they are the responsibility of the parent company.

The Company has adopted the uncertainty in income tax accounting standard. This standard provides applicable measurement and disclosure guidance related to uncertain tax positions. Adoption of this standard has had no effect on the Company's financial statements.

The Company's Parent files income tax returns in the U.S. in federal and state jurisdictions. The years 2018 through 2021 remain subject to examination by taxing authorities.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

VENTURE.CO BROKERAGE SERVICES, LLC
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2022

Note 3 - Concentrations

The Company maintains cash balances in one financial institution, which are insured by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000 per institution. From time to time, the Company's balances may exceed these limits.

The Company provided services to two major customers constituting approximately 95.0% of total revenues.

These customers represented 0.0% of the Company's accounts receivable at March 31, 2022.

Note 4 - Net Capital Requirements

The Company is subject to the SEC Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of a minimum net capital, as defined, of the greater of \$5,000 or one-fifteenth of aggregate indebtedness, as defined. At March 31, 2022, the Company had net capital of \$8,745, which exceeded its requirement by \$3,745. Additionally, the Company must maintain a ratio of aggregate indebtedness to net capital of 15:1 or less. At March 31, 2022, this ratio was 2.89:1. The Company is exempt from the provisions of Rule 15c3-3 of the SEC since the Company's activities are limited to those set forth in the conditions for exemption pursuant to footnote 74 of the Securities and Exchange Commission Release No. 34-70073.

Note 5 - Accounts Receivable and the Allowance for Doubtful Accounts

Accounts receivable are stated at the contractual amount billed to the customer. Customer account balances with invoices dated over 90 days old are considered past due. Once an invoice exceeds 180 days overdue, the Company conducts an analysis to assess the collectability of the amount.

The Company allocates customer payments of accounts receivable to the specific invoices identified on the customer's remittance advice or, if unspecified, applies the payment to the oldest unpaid invoices.

VENTURE.CO BROKERAGE SERVICES, LLC
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2022

Note 5 – Accounts Receivable and the Allowance for Doubtful Accounts (continued)

The Company reduces the carrying amount of accounts receivable by an allowance for doubtful accounts that reflects its best estimate of the amounts that will not be collected. The Company individually reviews each customer balance where all or a portion of the balance exceeds 180 days from the invoice date. Based on the assessment of the customer's current creditworthiness, the Company estimates the portion, if any, of the balance that will not be collected. The Company will write off receivables as a charge to the allowance for doubtful accounts when, in their estimation, it is probable that the receivable is worthless. The allowance for doubtful accounts was \$0 at March 31, 2022.

Note 6 – Related Party Transactions

The Company has an expense sharing agreement with the Parent in which the Company will only pay expenses that are exclusively attributable to the operations of the Company. The Parent is responsible for rent, electric, internet, insurance, travel, legal and payroll. Per the terms of the agreement, the Parent paid \$530,867 of shared expenses on behalf of the Company for the year ended March 31, 2022; which was repaid by the Company to the Parent over the same period.

Note 7 – Subsequent Events

The Company has evaluated subsequent events for potential recognition and/or disclosure through the date of the report, the date the financial statements were available to be issued.

VENTURE.CO BROKERAGE SERVICES, LLC

**FINANCIAL STATEMENTS
AND REPORT OF INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM
(CONFIDENTIAL PURSUANT TO RULE 17a-5(e)(3))**

MARCH 31, 2022