

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL REPORTS
FORM X-17A-5
PART III

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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: J D Seibert & Co., 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.)

20 West 9th Street

(No. and Street)

Cincinnati

OH

45202

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Scott W. Seibert

513-241-8888

sseibert@jdseibertandco.com

(Name)

(Area Code - Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

Clark, Schaefer, Hackett & Co.

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

One East 4th St., Suite 1200

Cincinnati

OH

45202

(Address)

(City)

(State)

(Zip Code)

10/22/03

ID 539

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

FOR OFFICIAL USE ONLY

* 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.

OATH OR AFFIRMATION

I, Scott W. Seibert, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of J.D. Seibert & Company, Inc., as of December 31, 2021, 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.

Scott W Seibert

Signature

PRESIDENT

Title

Shirley L Jones

Notary Public

2.23.22



SHIRLEY L. JONES
Notary Public
State of Ohio
My Comm. Expires
October 10, 2026

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.

J.D. SEIBERT & COMPANY, INC.

Statement of Financial Condition

**December 31, 2021 with
Report of Independent Auditors**

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholder
J. D. Seibert & Company, Inc.

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of J. D. Seibert & Company, Inc. (an Ohio S-Corporation) as of December 31, 2021 and the related notes (collectively referred to as the financial statement). In our opinion, the financial statement presents fairly, in all material respects, the financial position of J.D. Seibert & Company, Inc. as of December 31, 2021 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

This financial statement is the responsibility of J.D. Seibert & Company's management. Our responsibility is to express an opinion on J.D. Seibert and Company's 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 J.D. Seibert & Company, Inc. in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

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.

Charles Schaefer Hachett & Co.

We have served as J.D. Seibert & Company's auditor since 2001

Cincinnati, Ohio

February 23, 2022

“Public”

J.D. SEIBERT & COMPANY, INC.

Statement of Financial Condition

December 31, 2021

Assets

Cash and cash equivalents	\$ 203,789
Marketable securities, at fair value	1,256,652
Receivable from clearing broker	29,711
Prepaid expenses and other assets	2,658
Furniture, equipment, and leasehold improvements, at cost less accumulated depreciation of \$148,778	<u>11,273</u>
	<u>\$ 1,504,083</u>

Liabilities and Shareholder's Equity

Liabilities	\$ 7,341
Shareholder's equity:	
Voting common stock, no par value, 500 shares authorized, one share issued and outstanding	1
Non-voting common stock, no par value, 2000 shares authorized, 400 shares issued and outstanding	400
Additional paid-in capital	10,000
Retained earnings	<u>1,486,341</u>
Total shareholder's equity	<u>1,486,742</u>
	<u>\$ 1,504,083</u>

J.D. SEIBERT & COMPANY, INC.
Notes to Financial Statement

December 31, 2021

1. Summary of significant accounting policies and nature of business

Nature of business - J.D. Seibert & Company, Inc. (the Company) is registered as a broker-dealer under the examining authority of the Financial Industry Regulatory Authority. The Company, on a fully disclosed basis, clears customer transactions through an unaffiliated broker-dealer which also maintains the customer accounts.

Concentrations of credit risk - The Company has a retail and institutional customer base located generally in Ohio, Indiana and Kentucky. Under the correspondent agreement with its clearing broker, the Company has agreed to indemnify the clearing broker from damages or losses resulting from customer transactions. The Company is therefore exposed to off-balance sheet risk of loss in the event customers are unable to fulfill contractual obligations. In addition, the Company has a concentration in one stock it holds, which is 95% of the total marketable securities value. A downturn in the market could have a significant impact on the Company.

Use of estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from these estimates.

Cash equivalents - For purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents.

Receivables - The receivables from the Companies clearing broker are stated at the amount billed and represent uncollateralized obligations due under normal trade terms requiring payment within 30 days. When a management review determines necessary, an allowance for bad debt is recorded. As of December 31, 2021, an allowance for bad debt was not deemed necessary by management.

Depreciation - Furniture, equipment and leasehold improvements are recorded at cost and depreciated on principally accelerated methods over the estimated lives of five to thirty-nine years.

“Public”

J.D. SEIBERT & COMPANY, INC.

Notes to Financial Statement

December 31, 2021

1. Summary of significant accounting policies and nature of business (continued)

Investments – Investments consist of common stock and U.S. Treasury Bonds at fair value. Unrealized gains and losses are included in net income in the accompanying Statement of Operations. Trading gains and losses are recorded using the first-in, first-out method.

Deposits with Clearing Broker – The Company is required to maintain a good faith deposit in cash and/or securities with its Clearing Broker. At December 31, 2021 the required minimum deposit was \$250,000.

Income taxes - The Company has elected, by consent of its shareholders, to be taxed as an S Corporation under the related provisions of the Internal Revenue Code. Accordingly, no provision for federal or state income taxes has been made in the accompanying financial statements since the tax liability is that of the Company's shareholder and not of the Company. However, the Company is located in a city in which income is taxed at the corporate level.

Revenue recognition – The Company records, *Revenue from Contracts with Customers*, under ASU 2014-09. The Company buys and sells securities on behalf of its customers. Each time a customer enters into a buy or sell transaction, the Company charges a commission. Commissions and related clearing expenses are recorded on a settlement date basis, which approximates trade date basis (the date the Company fills the trade order by finding and contracting with counterparty and confirms the trade with the customer). The Company believes the performance obligation is satisfied on this 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.

The Company's rebate revenues from the Clearing Broker are based on average daily rates and balances; they are earned daily and paid monthly. Rebates are earned through various rebate agreements with the Clearing Broker. Customer money market balances and debit/credit interest balances create a revenue rebate. Accounts purchasing securities on margin are charged interest which generates a rebate from the interest paid for the borrowing. Customers may lend securities from their account and the borrower is charged a fee which creates the fully paid lending rebate.

J.D. SEIBERT & COMPANY, INC.
Notes to Financial Statement

December 31, 2021

1. Summary of significant accounting policies and nature of business (continued)

Leases – The Company adopted ASU 2016-02, *Leases*, on January 1, 2019. All operating leases with lease terms over 12 months are capitalized as a right-of-use asset and lease liability on the balance sheet at the date of lease commencement. Leases are classified as either finance or operating. This distinction will be relevant for the pattern of expense recognition in the income statement. Management has determined the lease disclosed in footnote 4 is a short-term lease, less than 12 months, and is not applicable to this standard.

Subsequent events - The Company evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through February 23, 2022, the date on which the financial statements were available to be issued.

2. Fair value measurements

Generally accepted accounting principles define fair value, establish a framework for measuring fair value, and establish a fair value hierarchy that prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach are used to measure fair value. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Company has the ability to access.
- Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.
- Level 3 are unobservable inputs for the asset or liability and rely on management’s own assumptions about the assumptions that market participants would use in pricing the asset or liability.

The carrying amounts of financial instruments including cash, accounts receivable, accounts payable and accrued liabilities approximated fair value as of December 31, 2021 because of the relatively short maturity of these instruments. The Company does not have any financial instruments measured at level 2 or level 3

J.D. SEIBERT & COMPANY, INC.

Notes to Financial Statement

December 31, 2021

2. Fair value measurements (continued)

The following tables present the company’s fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2021:

<u>Fair Value Measurements at Reporting Date Using</u>				
<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
US Treasury Notes	\$ 60,006	\$ 60,006	\$ -	\$ -
Available-for-sale stocks	<u>1,196,646</u>	<u>1,196,646</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,256,652</u>	<u>\$ 1,256,652</u>	<u>\$ -</u>	<u>\$ -</u>

3. Lease commitment

The Company leases its office facility under a month-to-month arrangement requiring current monthly rent at \$2,150. The Company is not responsible for any other expense related to the facility.

4. Employee benefit plans

The Company has a qualified defined contribution profit sharing plan covering all of its full-time employees. Contributions are determined annually by the Board of Directors.

5. Net capital requirements

The Company is subject to the uniform net capital rule of the Securities and Exchange Commission (Rule 15c3-1), which requires the maintenance of minimum net capital and that the ratio of aggregate indebtedness to net capital not exceed 15 to 1 (as those terms are defined by the Rule). In addition, equity capital may not be withdrawn if the resulting net capital ratio would exceed 10 to 1. At December 31, 2021, the Company had net capital of \$1,141,250 which was \$1,091,250 greater than its required net capital of \$50,000.

“Public”

J.D. SEIBERT & COMPANY, INC.

Notes to Financial Statement

December 31, 2021

7. Risks and uncertainties

The COVID-19 outbreak in the United States has caused business disruption through an increase in expenditures in order to modify operations and, have impacted revenue sources. The extent of the impact of COVID-19 on the Company's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak. Therefore, the impact on the Company's operations cannot be reasonably estimated. The extent to which COVID-19 may impact the Company's financial condition or results of operations is uncertain at this time.