

**CHERTOFF CAPITAL, LLC**  
**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2022**

**PUBLIC**

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

ANNUAL REPORTS  
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PART III

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FILING FOR THE PERIOD BEGINNING 01/01/2022 AND ENDING 12/31/2022  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: CHERTOFF CAPITAL, 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.)

1399 NEW YORK AVE, N.W. - SUITE 1100  
(No. and Street)

WASHINGTON                      DC                      20005  
(City)                                      (State)                                      (Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

JAMES B. AHLFELD    212-739-0622    JAHLFELD@BIG-APP/EGRP.COM  
(Name)                      (Area Code - Telephone Number)                      (Email Address)

B. ACCOUNTANT IDENTIFICATION

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

WWC, P.C.

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

2010 PIONEER COURT SAN MATEO CA. 94403  
(Address)                                      (City)                                      (State)                                      (Zip Code)

(Date of Registration with PCAOB)(if applicable)                      1171 (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.

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**CHERTOFF CAPITAL, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

Table of Contents

Auditor's Opinion	1
Statement of Financial Condition	2
Notes to Financial Statements	3 -4



**WWC, P.C.** CERTIFIED PUBLIC ACCOUNTANTS

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Shareholders of  
Chertoff Capital, LLC

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Chertoff Capital, LLC as of December 31, 2022, and the related notes and supplemental schedules (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of Chertoff Capital, LLC as of December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of Chertoff Capital, LLC’s management. Our responsibility is to express an opinion on Chertoff Capital, LLC’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 Chertoff Capital, LLC 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.

*WWC, P.C.*

WWC, P.C.  
Certified Public Accountants  
PCAOB ID No. 1171

We have served as Chertoff Capital, LLC’s auditor since 2022.  
San Mateo, CA

March 29, 2023

**CONFIDENTIAL**

**CHERTOFF CAPITAL, LLC  
STATEMENT OF FINANCIAL CONDITION  
December 31, 2022**

**ASSETS**

**ASSETS:**

Cash and Cash Equivalents \$ 97,398

Other assets 32,806

**TOTAL ASSETS** 130,204

**TOTAL ASSETS** \$ 130,204

**LIABILITIES AND MEMBER'S EQUITY**

**LIABILITIES:**

Accounts Payable and Accrued Expenses \$ 87,668

**TOTAL LIABILITIES** 87,668

**MEMBER'S EQUITY**

Member's Equity 42,536

**TOTAL LIABILITIES AND MEMBER'S EQUITY** \$ 130,204

The accompanying notes are an integral part of this statement.

**CHERTOFF CAPITAL, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

**CONFIDENTIAL**

**Note 1- Nature of Business**

Chertoff Capital, LLC (The “Company”), a Limited Liability Company, is a broker/dealer of securities registered with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority. The Company is wholly owned by the Chertoff Group LLC (“Parent”).

**Note 2- Summary of Significant Accounting Policies**

**a) Revenue Recognition**

In accordance with ASU No. 2014-09, “Revenue from Contracts with Customers (“ASC Topic 606”) revenues from contracts with customers is recognized when, or as, the Company satisfies its performance obligations by transferring the promised services to the customers. A service is transferred to a customer when, or as, the customer obtains control of that service. A performance obligation may be satisfied at a point in time or over time. Revenue from a performance obligation satisfied at a point in time is recognized at the point in time that the Company determines the customer obtains control over the promised service. Revenue from a performance obligation satisfied over time is recognized by measuring the Company’s progress in satisfying the performance obligation in a manner that depicts the transfer of the services to the customer. The amount of revenue recognized reflects the consideration the Company expects to receive in exchange for those promised services (i.e., the “transaction price”). In determining the transaction price, the Company considers multiple factors, including the effects of variable consideration, if any.

The Company recognizes revenue from placement fees upon completion of the private placement offering and advisory fees over the life of the underlying agreement at the time work is performed and services are rendered.

**b) Income Taxes**

As a single member limited liability company, the Company is a flow through entity, which provides that the Company passes on all income and expenses to its parent. As a result, no income taxes are payable by or provided for in the Company’s financial statements.

**c) Cash and Cash Equivalents**

For the purpose of the statement of cash flows, the Company considers money market instruments to be cash and cash equivalents. The Company maintains cash in bank accounts which, at times, may exceed federally insured limits or where no insurance is provided. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and cash equivalents.

**d) Use of Estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported amounts of revenues and expenses.

**e) Basis of Presentation**

The accompanying policies of the Company are in accordance with accounting principles generally accepted in the United States of America applied on a basis consistent with that of preceding years.

**CHERTOFF CAPITAL, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

**Note 3- Related Party Transactions**

Pursuant to an administrative service and expense sharing agreement (the "Agreement") between the Company and its parent, the parent assumes all expenses relating to the operation of the Company.

**Note 4- Net Capital Requirement**

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (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 1500%. At December 31, 2022, the Company's net capital of \$9,731 was \$3,886 in excess of the required net capital of \$5,845.

**Note 5- Subsequent Events**

The Company has evaluated events and transactions that occurred between December 31, 2022, and March 29, 2023, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

**Note 6- COVID-19**

A coronavirus (COVID-19) was first reported in China. In January 2020, the World Health Organization declared it a Public Health Emergency of International Concern. This contagious disease outbreak, which has continued to spread to additional countries, and any related adverse public health developments, could adversely affect the Company's customers, service providers and suppliers as a result of quarantines, facility closures, and travel and logistics restrictions in connection with the outbreak. More broadly, the outbreak could affect workforce economies and financial markets globally, potentially leading to an economic downturn. The ultimate impact of COVID-19 is uncertain.

The U.S. enacted CARES Act which is an economic stimulus package to assist eligible small businesses to cover certain operational costs due to the adverse impact of COVID-19. In addition, the CARES Act includes temporary tax law changes to provide additional relief to U.S. businesses and individual taxpayers.

Management is currently evaluating the COVID-19 pandemic and its impact on the financial services industry and has concluded that while it is reasonably possible that the virus could have a negative effect on the Company's operations, the specific impact is not readily determinable as of the date of these financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.