

**Monticello Financial Group, LLC**

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

**For the Year Ended June 30, 2023  
(With Reports of Independent Registered Public Accounting Firm Thereon)**

**MONTICELLO FINANCIAL GROUP, LLC**  
**June 30, 2023**

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

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ANNUAL REPORTS  
FORM X-17A-5  
PART III

SEC FILE NUMBER
8-70371

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 07/01/22 AND ENDING 06/30/23  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Monticello Financial Group, 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.)

301 N. Madison Ave. Suite 220

(No. and Street)

Mt. Pleasant

(City)

TX

(State)

75455-3945

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Richard Amsberry

(Name)

214-360-9822

(Area Code – Telephone Number)

Rickamsberry@earthlink.net

(Email Address)

B. ACCOUNTANT IDENTIFICATION

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

Sanville & Company

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

325 N. Saint Paul St., #3100 Dallas

(Address)

(City)

TX

(State)

75201

(Zip Code)

09/18/03

(Date of Registration with PCAOB)(if applicable)

169

(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, Timothy Hightower, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Monticello Financial Group LLC, as of June 30, 2023, 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.



Laura L. McDonald
Notary Public
8-14-2023

Signature: [Handwritten Signature]
Title: PRESIDENT/CEO

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...
(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.

1514 OLD YORK ROAD  
ABINGTON, PA 19001  
(215) 884-8460 • (215) 884-8686 FAX

325 NORTH SAINT PAUL ST. SUITE 3100  
DALLAS, TX 75201  
(214) 738-1998

100 WALL STREET 8th FLOOR  
NEW YORK, NY 10005  
(212) 709-9512

## Report of Independent Registered Public Accounting Firm

To the Member of  
Monticello Financial Group, LLC

### Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Monticello Financial Group, LLC (the Company) as of June 30, 2023, the related statements of operations, changes in member's equity, and cash flows for the year then ended, and the related notes to the financial statements (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2023, 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 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. 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 audit 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 our audit provides a reasonable basis for our opinion.

### Supplemental Information

The supplementary information contained in The Schedule I, Computation of Net Capital Under SEC Rule 15c3-1, Schedule II, Computation for Determination of Reserve Requirements Under Rule SEC 15c3-3 and Schedule III, Information Relating to the Possession or Control Requirements Under SEC Rule 15c3-3 have 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 supplementary information contained in the Schedule I, Computation of Net Capital Under SEC Rule 15c3-1, Schedule II, Computation for Determination of Reserve Requirements Under SEC Rule 15c3-3 and Schedule III, Information Relating to the Possession or Control Requirements Under SEC Rule 15c3-3 are fairly stated, in all material respects, in relation to the financial statements as a whole.

*Sanville & Company, LLC*

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

Dallas, Texas  
August 9, 2023

**MONTICELLO FINANCIAL GROUP LLC**  
**Statement of Financial Condition**  
**June 30, 2023**

**ASSETS**

Cash and cash equivalents	\$ 199,464
Prepaid Expenses	21,851
Furniture & Equipment, net of accm depr	<u>14,497</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 235,812</u></u></b>

**LIABILITIES AND MEMBER'S EQUITY**

**LIABILITIES**

<b>TOTAL LIABILITIES</b>	<u>-</u>
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**MEMBER'S EQUITY**

Member's equity	<u>235,812</u>
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<b>TOTAL MEMBER'S EQUITY</b>	<b><u>235,812</u></b>
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<b>TOTAL LIABILITIES AND MEMBER'S EQUITY</b>	<b><u><u>\$ 235,812</u></u></b>
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The accompanying notes are an integral part of these financial statements.

**MONTICELLO FINANCIAL GROUP LLC**  
**Statement of Operations**  
**For the Year Ended June 30, 2023**

<b>Revenues</b>	
Commission income	\$ 635,510
Interest Income	<u>3</u>
<b>Total Revenues</b>	<u>635,513</u>
<b>Operating Expenses</b>	
Employee compensation and related costs	159,481
Commission expense	341,328
Professional fees	53,883
General and administrative expense	25,151
Regulatory fees	15,755
Telephone	1,608
Technology	100,323
Bank Service Charges	520
Depreciation expense	<u>119</u>
<b>Total Expenses</b>	<u>698,168</u>
<b>Net Loss</b>	<u><u>\$ (62,655)</u></u>

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

**MONTICELLO FINANCIAL GROUP LLC**  
**Statement of Changes in Member's Equity**  
**For the Year Ended June 30, 2023**

	<u>Total Member's Equity</u>
Balances at June 30, 2022	\$ 367,947
Capital Distributions	(69,480)
Net loss	<u>(62,655)</u>
Balances at June 30, 2023	<u>\$ 235,812</u>

The accompanying notes are integral part of these financial statements.

**MONTICELLO FINANCIAL GROUP LLC**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2023**

**Cash Flows From Operating Activities:**

Net loss	\$ (62,655)
Depreciation expense	119
Adjustments to reconcile net income to net cash used in operating activities:	
Increase in prepaid expenses	(5,921)
Decrease in accounts payable	(700)
	(69,157)
Net cash used in Operating Activities	(69,157)

**Cash Flows From Investing Activities:**

Net cash provided in Investing Activities	-
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**Cash Flows From Financing Activities:**

Capital distributions	(69,480)
	(69,480)
Net cash used in Financing Activities	(69,480)
Net decrease in cash and cash equivalents	(138,637)
Cash and cash equivalents at beginning of year	338,101
	338,101
Cash and cash equivalents at end of year	\$ 199,464

**Supplemental Disclosures of Cash Flow Information:**

Cash paid during the year for:

Interest	\$ -
	-
Income taxes	\$ -
	-

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

**MONTICELLO FINANCIAL GROUP, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

NOTE A – SUMMARY OF ACCOUNTING POLICIES

Accounting principles followed by the Company and the methods of applying those principles which materially affect the determination of financial position, results of operation and cash flows are summarized below:

Organization

Monticello Financial Group, LLC (the Company) was formed as a Texas Limited Liability Company in February 2019. Mr. Timothy Hightower of Mt. Pleasant, TX is the sole member. In August 2020, the Financial Industry Regulatory Authority, Inc. (FINRA) approved the Company's application to provide broker-dealer services for the sale of mutual funds and variable life insurance products. The Company has adopted a fiscal year ending on June 30.

Description of Business

The Company, located in Mt. Pleasant, TX is a broker and dealer in securities registered with the Securities and Exchange Commission ("SEC") and is a member of FINRA. The Company operates under SEC Rule 15c3-3(k)(1), which provides exemption to firms whose business is limited to mutual funds and/or variable insurance products.

Basis of Accounting

The financial statements of the Corporation have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments having original maturities of three months or less at the date of purchase to be cash equivalents. The Company may, during the ordinary course of business, maintain account balances with banks in excess of federally insured limits. The Company has not experienced losses on these accounts, and management believes that the Company is not exposed to significant risks on such accounts.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents. All of the Company's cash and cash equivalents are held at high credit quality financial institutions.

Revenue Recognition

*Brokerage commissions* - 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 the trade date (the date that the Company fills the trade order by finding and contracting with a counterparty and confirms the trade with the customer). 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.

**MONTICELLO FINANCIAL GROUP, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

NOTE A – SUMMARY OF ACCOUNTING POLICIES, continued

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

Income Taxes

For federal income tax purposes, Monticello Financial Group, a limited liability company has elected to be taxed as a sole proprietorship. Income or loss is passed through and reported on the sole owner's individual income tax return; therefore, no income tax is accrued at the entity level.

NOTE B – NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. As of June 30, 2023, The Company had net capital of \$199,464 which was \$194,464 in excess of its required net capital of \$5,000. The Company's net capital ratio was approximately 0 to 1.

NOTE C – POSSESSION OR CONTROL REQUIREMENTS

The Company does not have any possession or control of customers' funds or securities. There were no material inadequacies in the procedures followed in adhering to the exemptive provisions of SEC Rule 15c-3-3(k)(1).

NOTE D – COMMITMENTS & CONTINGENCIES

The Company is unaware of any commitments, guarantees or contingencies as of June 30, 2023. The Company is not aware of any threats or other circumstances that may lead to the assertion of a claim at a future date.

**Schedule I**  
**Monticello Financial Group LLC**  
**Supplemental Information**  
**Pursuant to Rule 17a-5**  
**June 30, 2023**

**Computation of Net Capital**

Total Member's equity qualified for net capital	<u>\$ 235,812</u>
Deductions / charges	
Non-allowable assets:	
Prepaid Expenses	21,851
Furniture and Equipment	<u>14,497</u>
Total deductions / charges	<u>36,348</u>
Net Capital before haircuts on securities positions	<u>199,464</u>
Haircuts on securities:	
Net Capital	<u><u>\$ 199,464</u></u>
Aggregate indebtedness	
Total aggregate indebtedness	<u><u>\$ -</u></u>
Computation of basic net capital requirement	
Minimum net capital required (greater of \$5,000 or 6 2/3% of aggregate indebtedness)	<u><u>\$ 5,000</u></u>
Net capital in excess of minimum requirement	<u><u>\$ 194,464</u></u>
Ratio of aggregate indebtedness to net capital	<u><u>0 to 1</u></u>

There were no material differences between this computation required pursuant to rule 15c3-1 and the corresponding computation prepared by the Company and included in the Company's unaudited Form X-17a-5.

**Schedule II & III**  
**Monticello Financial Group LLC**  
**Computation For Determination of Reserve Requirements and Information**  
**Relating to Possession or Control Requirements**  
**June 30, 2023**

The Company is considered exempt from Securities Exchange Commission ("SEC") Rule 15c3-3 pursuant to the exemptive provision of sub-paragraph (k)(1) and therefore, is not required to maintain a "special reserve bank account for the exclusive benefit of customers."

ROBERT F. SANVILLE, CPA  
MICHAEL T. BARANOWSKY, CPA  
JOHN P. TOWNSEND, CPA  
NATHANIEL S. HARTGRAVES, CPA

*Sanville & Company*  
CERTIFIED PUBLIC ACCOUNTANTS

MEMBER OF  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
PENNSYLVANIA INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

1514 OLD YORK ROAD  
ABINGTON, PA 19001  
(215) 884-8460 • (215) 884-8686 FAX

325 NORTH SAINT PAUL ST. SUITE 3100  
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(214) 738-1998

100 WALL STREET 8th FLOOR  
NEW YORK, NY 10005  
(212) 709-9512

**Report of Independent Registered Public Accounting Firm**

To the Member of  
Monticello Financial Group, LLC

We have reviewed management's statements, included in the accompanying Exemption Report, in which (a) Monticello Financial Group, LLC identified the following provisions of 17 C.F.R. § 240.15c3-3(k) under which Monticello Financial Group, LLC claimed an exemption from 17 C.F.R. § 240.15c3-3: Paragraph (k)(1) (the exemption provisions) and (b) Monticello Financial Group, LLC stated that Monticello Financial Group, LLC met the identified exemption provisions throughout the most recent fiscal year without exception. Monticello Financial Group, LLC'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 Monticello Financial Group, LLC'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)(1) of 17 C.F.R. § 240.15c3-3.

*Sanville & Company, LLC*

Dallas, Texas  
August 9, 2023

## Monticello Financial Group, LLC Exemption Report

Monticello Financial Group, LLC (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. §240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

- (1) The Company claimed an exemption from 17 C.F.R. §240.15c3-3 under the following provisions of 17 C.F.R. §240.15c3-3(k)(1).
- (2) The Company met the identified exemption provisions in 17 C.F.R. §240.15c3-3(k) throughout the most recent fiscal year without exception.

I, Timothy Hightower, swear (or affirm) that, to my best knowledge and belief, this exemption report is true and correct.

Regards,



President

Date of Report: July 19, 2023

1514 OLD YORK ROAD  
ABINGTON, PA 19001  
(215) 884-8460 • (215) 884-8686 FAX

325 NORTH SAINT PAUL ST. SUITE 3100  
DALLAS, TX 75201  
(214) 738-1998

100 WALL STREET 8th FLOOR  
NEW YORK, NY 10005  
(212) 709-9512

## Report of Independent Registered Public Accounting Firm on Applying Agreed-Upon Procedures

To the Member of  
Monticello Financial Group, LLC

We have performed the procedures included in Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and in the Securities Investor Protection Corporation (SIPC) Series 600 Rules, which are enumerated below on the accompanying General Assessment Reconciliation (Form SIPC-7) for the year ended June 30, 2023. Management of Monticello Financial Group, LLC (the Company) is responsible for its Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7.

Management of the Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting you and SIPC in evaluating the Company's compliance with the applicable instructions on Form SIPC-7 for the year ended June 30, 2023. Additionally, SIPC has agreed to and acknowledged that the procedures performed are appropriate for their intended purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. The appropriateness of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the appropriateness of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement record entries, noting no differences.
2. Compared the Total Revenue amounts reported on the Annual Audited Report Form X-17A-5 Part III for the year ended June 30, 2023, with the Total Revenue amounts reported in Form SIPC-7 for the year ended June 30, 2023, noting no differences.
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences.
4. Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences.

We were engaged by the Company to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and in accordance with the standards of the Public Company Accounting Oversight Board (United States). We were not engaged to, and did not, conduct an examination or a review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Company's Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7 for the year ended June 30, 2023. Accordingly, we do

not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company and SIPC and is not intended to be, and should not be, used by anyone other than these specified parties.

*Sanville & Company, LLC*

Dallas, Texas  
August 9, 2023

**SIPC-7**

(36-REV 12/18)

SECURITIES INVESTOR PROTECTION CORPORATION

Mail Code: 8967 P.O. Box 7247 Philadelphia, PA 19170-0001

General Assessment Reconciliation

For the fiscal year ended 6/30/2023

(Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

Monticello Financial Group LLC  
301 N. Madison Ave., Suite 220  
Mt. Pleasant, TX 75455

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

Richard Amsberry 214-360-9822

FINRA 8-70371

- 2. A. General Assessment (item 2e from page 2) \$0
- B. Less payment made with SIPC-6 filed (exclude interest) ( 0 )
- Date Paid \_\_\_\_\_
- C. Less prior overpayment applied ( 0 )
- D. Assessment balance due or (overpayment) 0
- E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum 0
- F. Total assessment balance and interest due (or overpayment carried forward) \$0
- G. PAYMENT:  the box  
 Check mailed to P.O. Box  Funds Wired  ACH  \$0  
 Total (must be same as F above) \_\_\_\_\_
- H. Overpayment carried forward \$( 0 )

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Monticello Financial Group LLC

(Name of corporation, partnership or other organization)

*Richard Amsberry*  
(Authorized Signature)

President & CEO

(Title)

Dated the 07 day of August, 2023.

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

**SIPC REVIEWER** Dates: \_\_\_\_\_ Postmarked \_\_\_\_\_ Received \_\_\_\_\_ Reviewed \_\_\_\_\_

Calculations \_\_\_\_\_ Documentation \_\_\_\_\_ Forward Copy \_\_\_\_\_

Exceptions: \_\_\_\_\_

Disposition of exceptions: \_\_\_\_\_

**DETERMINATION OF "SIPC NET OPERATING REVENUES"  
AND GENERAL ASSESSMENT**

Amounts for the fiscal period  
beginning 07/01/2022  
and ending 06/30/2023

Item No.	Eliminate cents
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)	<u>\$635,510</u>
2b. Additions:	
(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.	<u>0</u>
(2) Net loss from principal transactions in securities in trading accounts.	<u>0</u>
(3) Net loss from principal transactions in commodities in trading accounts.	<u>0</u>
(4) Interest and dividend expense deducted in determining item 2a.	<u>0</u>
(5) Net loss from management of or participation in the underwriting or distribution of securities.	<u>0</u>
(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.	<u>0</u>
(7) Net loss from securities in investment accounts.	<u>0</u>
Total additions	<u>0</u>
2c. Deductions:	
(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.	<u>635,510</u>
(2) Revenues from commodity transactions.	<u>0</u>
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	<u>0</u>
(4) Reimbursements for postage in connection with proxy solicitation.	<u>0</u>
(5) Net gain from securities in investment accounts.	<u>0</u>
(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.	<u>0</u>
(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).	<u>0</u>
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):	<u>0</u>
(Deductions in excess of \$100,000 require documentation)	<u>0</u>
(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.	<u>\$ 0</u>
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).	<u>\$ 0</u>
Enter the greater of line (i) or (ii)	<u>0</u>
Total deductions	<u>635,510</u>
2d. SIPC Net Operating Revenues	<u>\$ 0</u>
2e. General Assessment @ .0015	<u>\$ 0</u>

(to page 1, line 2.A.)