



SEC

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**ANNUAL AUDITED REPORT SEC**  
**FORM X-17A-5** Mail Processing  
**PART III** Section

SEC FILE NUMBER
8-69255

FEB 29 2016

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
 Securities Exchange Act of 1934 and Rule 17a-5 <sup>Washington DC</sup> Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/15 AND ENDING 12/31/15  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Seed Equity Ventures, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

4640 S. Holladay Village Plaza, STE #206

(No. and Street)

Salt Lake City

Utah

84117

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Chulgwon An

385-887-8493

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Haynie & Company

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

50 West Broadway, STE #600

Salt Lake City

Utah

84101

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

*\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)*

SEC 1410 (06-02)

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*Handwritten initials: AW*

OATH OR AFFIRMATION

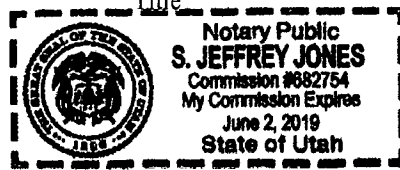
I, Chulgwon An, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Seed Equity Ventures, LLC, as of December 31, 2015, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Chulgwon An  
Signature

\_\_\_\_\_  
Title

S. Jeffrey Jones  
Notary Public



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

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**SEED EQUITY VENTURES, LLC**  
**FORM X-17A-5 WITH REPORT OF**  
**INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

## SEED EQUITY VENTURES, LLC

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**Certified Public Accountants** (a professional corporation)  
1785 West Printers Row Salt Lake City, Utah 84119 (801) 972-4800 Fax (801) 972-8941

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member  
Seed Equity Ventures, LLC  
Salt Lake City, Utah

We have audited the accompanying balance sheet of Seed Equity Ventures, LLC (The Company) as of December 31, 2015, and the related statements of operations, changes in members equity, and cash flows for the year then ended, and the related notes to the financial statements. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, 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. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Seed Equity Ventures, LLC as of December 31, 2015, and the results of its operations and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

The supplementary information contained in Schedules I, II and III (the Supplemental Information) has been subjected to audit procedures performed in conjunction with the audit of Seed Equity Ventures, LLC's financial statements. The Supplemental Information is the responsibility of Seed Equity Ventures, LLC'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 contents presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the supplementary information contained in Schedules I, II and III is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Haynie & Company*  
Haynie & Company  
Salt Lake City, Utah  
February 25, 2016

**Seed Equity Ventures, LLC**  
**Balance Sheet**

	December 31, 2015
<b>Assets</b>	
Current assets:	
Cash	\$ 55,474
Prepaid expenses	26,675
Total current assets	82,149
Security deposit	5,516
Fixed assets, net of accumulated depreciation of \$14,503 as of 12/31/15	37,163
Intangible assets, net of accumulated amortization of \$183,830 as of 12/31/15	183,831
Total assets	\$ 308,659
<b>Liabilities and Member's Equity (Deficit)</b>	
Current liabilities:	
Accounts payable and other liabilities	\$ 39,117
Total current liabilities	39,117
Member's equity (deficit):	
Member contributions	2,513,784
Accumulated deficit	(2,244,242)
Total member's equity (deficit)	269,542
Total liabilities and member's equity (deficit)	\$ 308,659

The accompanying notes are an integral part of these financials statements

**Seed Equity Ventures LLC**  
**Statement of Operations**

	For the year ended December 31, 2015
Revenue	<u>\$ 47,650</u>
Operating expenses:	
General and administrative	75,451
Depreciation and amortization	132,431
Professional fees	144,868
Licensing expense	25,279
Compensation and related	421,448
Occupancy	53,673
Travel and entertainment	4,075
Sales and marketing	262,142
Total operating expenses	<u>1,119,367</u>
Net loss before other income (expense)	<u>(1,071,717)</u>
Net loss	<u><u>\$ (1,071,717)</u></u>

The accompanying notes are an integral part of these financials statements

**Seed Equity Ventures LLC**  
**Statement of Changes in Member's Equity (Deficit)**

	<u>Member's contributions</u>	<u>Accumulated (Deficit)</u>	<u>Total Member's Equity (Deficit)</u>
Balance, December 31, 2014	\$ 1,603,784	\$ (1,172,525)	\$ 431,259
Contributions	910,000	-	910,000
Net loss	-	(1,071,717)	(1,071,717)
Balance, December 31, 2015	<u>\$ 2,513,784</u>	<u>\$ (2,244,242)</u>	<u>\$ 269,542</u>

The accompanying notes are an integral part of these financial statements



**Seed Equity Ventures, LLC**  
**Statement of Cash Flows**

	December 31, 2015
<b>Cash flows from operating activities</b>	
Net (loss)	\$ (1,071,717)
Adjustments to reconcile net (loss) to net cash used in operating activities:	
Depreciation and amortization	132,431
Changes in operating assets and liabilities:	
(Increase) decrease in other receivable	5,000
(Increase) decrease in prepaid expenses	16,477
Increase (decrease) in accounts payable and accrued liabilities	(2,993)
Net cash used by operating activities	<u>(920,802)</u>
<b>Cash flows from investing activities</b>	
Purchase of fixed assets	(4,069)
Net cash used by investing activities	<u>(4,069)</u>
<b>Cash flows from financing activities</b>	
Member's contributions	910,000
Net cash provided by financing activities	<u>910,000</u>
Net increase (decrease) in cash	(14,871)
Cash - beginning	70,345
Cash - ending	<u>\$ 55,474</u>
<b>Supplemental Disclosures of Cash flow information</b>	
Cash paid for:	
Interest income	\$ -
Taxes	<u>\$ -</u>

**SEED EQUITY VENTURES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015**

**1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Description of Business**

Seed Equity Ventures, LLC (the "Company") became a registered securities broker-dealer on February 14, 2014 with the Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and Securities Investors Protection Corporation ("SIPC").

The Company engages in private placements and provides merger and acquisition advisory services. The Company does not have any trading accounts, nor does it hold cash or securities for or on behalf of any customers or clients

**Use of Estimates**

The preparation of financial statements in accordance with Generally Accepted Accounting Principles ("GAAP") requires management to make estimates and assumptions in determining reported amounts of assets, liabilities, revenues, and expenses, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Cash**

The Company maintains cash balances at various financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Company's accounts at these institutions may, at times, exceed the federally insured limits.

**Accounts Receivable**

Accounts receivable are stated at the amounts management expects to collect. An allowance for doubtful accounts is recorded based on a combination of historical experience, aging analysis and information on specific accounts. Account balances are written off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. Management has determined that no allowance is required at December 31, 2015.

**Revenue Recognition**

The Company records fees as they are earned based on the services provided or the closing of certain securities transactions.

**Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets. Leasehold improvements are amortized over the lease term.

**SEED EQUITY VENTURES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015**

**Intangible Assets**

Intangible assets are stated at cost less accumulated amortization. Amortization is recorded on a straight-line basis over the estimated useful lives of the assets. Intangible assets include the development of software and websites and are stated at cost of \$367,661 less accumulated amortization of \$183,830 as of December 31, 2015.

**Income Taxes**

The Company is organized as a Limited Liability Company ("LLC") and is considered a disregarded entity for income tax purposes. As such, the Company does not file a Federal or state income tax return and any income taxes due from the Company are filed with the Member's personal tax returns. In addition, the liability of the Member of the Company is limited to the Member's equity.

**Liquidity**

Since the Company has generated minimal revenue and cash flow, the member will continue to contribute additional capital as needed.

**2 - RELATED PARTY TRANSACTIONS**

The Company is owned 100% by its holding company, Seed Equity Holdings, LLC (the "Holding Company"). In 2015, the Holding Company contributed \$910,000 to cover the Company's operating expenses. The capital contributions have been made by the Holding Company based on the Company's financial conditions. When the Company requires additional cash for its operations, the Holding Company will make additional capital contributions to cover the expenses and meet any regulatory requirements.

**3 - REGULATORY REQUIREMENTS**

As a registered broker-dealer, the Company is subject to the net capital provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital shall not exceed eight times net capital, as defined, for the first 12 months after commencing business. At December 31, 2015, the Company had net capital of \$16,358, which exceeded requirements by \$11,358. The ratio of aggregate indebtedness to net capital was 2.39 to 1.

The Company is exempt from Rule 15c3-3 of the Securities and Exchange Commission under paragraph (k)(2)(i).

**4 - COMMITMENTS**

The Company leases approximately 2,640 square feet in the Holladay Village Square in Holladay, Utah pursuant to a lease dated March 31, 2014. The Company paid \$3,630 basic rent per month for

**SEED EQUITY VENTURES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015**

the first year with gradual increases under the lease which expires July 2019. A security deposit of \$5,516 was paid prior to occupancy. Amount will be refunded upon termination of lease.

The minimum future lease payments under these leases for the next five years are:

<u>Year Ending December 31</u>	<u>Amount</u>
2016	45,539
2017	46,906
2018	48,314
2019	24,514
Total	<u>\$ 165,273</u>

**5 - SUBSEQUENT EVENTS**

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through February 25, 2016, the date the financial statements were issued. The Company has no transactions to record.

**SEED EQUITY VENTURES, LLC  
SUPPLEMENTARY INFORMATION  
PURSUANT TO RULE 17A-5 OF THE  
SECURITIES AND EXCHANGE ACT OF 1934 AS  
OF DECEMBER 31, 2015**

# SEED EQUITY VENTURES, LLC

## SCHEDULES I & II

### COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION

AS OF DECEMBER 31, 2015

<b>Computation of net capital</b>		
Member's equity	\$	269,542
Deductions and/or charges		
Fixed assets, prepaid expenses, and other assets		(253,185)
<b>Net capital</b>	<b>\$</b>	<b>16,357</b>
<b>Computation of aggregate indebtedness</b>		
Accrued expenses and due to member	\$	39,117
<b>Aggregate indebtedness</b>	<b>\$</b>	<b>39,117</b>
<b>Computation of basic net capital requirement</b>		
Minimum net capital required (6.67% of aggregate indebtedness)	\$	2,609
Minimum dollar requirement		5,000
<b>Net capital requirement (greater of minimum net capital or dollar requirement)</b>	<b>\$</b>	<b>5,000</b>
<b>Excess net capital</b>	<b>\$</b>	<b>11,357</b>
<b>Excess net capital @ 1000%</b>	<b>\$</b>	<b>12,445</b>
<b>Ratio: Aggregate indebtedness to net capital</b>		<b>2.39 to 1</b>

There are no material differences between the preceding computation and the Company's corresponding unaudited Form X-17a-5 Part II as of December 31, 2015.

See report of independent registered public accounting firm.

**SEED EQUITY VENTURES, LLC**  
**SCHEDULE III**  
**EXEMPTIVE PROVISION UNDER RULE 15C3-3**  
**DECEMBER 31, 2015**

If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check one only)

- A. \$2,500 capital category; as per Rule 15c3-1 \_\_\_\_\_
- B. "Special Account for the Exclusive Benefit of Customers" maintained   X
- C. All customer transactions cleared through another broker-dealer on a fully disclosed basis; Name of clearing firm \_\_\_\_\_ \_\_\_\_\_
- D. Exempted by order of the Commission \_\_\_\_\_



## Seed Equity Ventures, LLC Exemption Report

Seed Equity Ventures, LLC, (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.173-5, "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 may file an Exemption Report because the Company had no obligations under 17C.F.R. § 240.15c3-3 under exemption (k)(2)(i) of the rule.
- (2) The Company had no obligations under 17 C.F.R. § 240.15c3-3 under exemption (k)(2)(i) of the rule, throughout the most recent fiscal year without exception.

Seed Equity Ventures, LLC

I, Chulgwon An, swear that, to my best knowledge and belief, this Exemption Report is true and correct.

By: \_\_\_\_\_

Chulgwon An, Chief Compliance Officer

February 25, 2016





**Haynie &  
Company**

**Certified Public Accountants** (a professional corporation)

1785 West Printers Row Salt Lake City, Utah 84119 (801) 972-4800 Fax (801) 972-8941

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Member  
Seed Equity Ventures, LLC  
Salt Lake City, Utah

We have reviewed management's statements, included in the accompanying Schedule III, in which (a) Seed Equity Ventures, LLC identified the following provisions of 17 C.F.R. § 240.15c3-3(k) under which Seed Equity Ventures, LLC claimed an exemption from 17 C.F.R. § 240.15c3-3: (k)(2)(i) (the "exemption provision") and (b) Seed Equity Ventures, LLC stated that Seed Equity Ventures, LLC met the identified exemption provision throughout the most recent fiscal year without exception. Seed Equity Ventures, 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 Seed Equity Ventures, 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)(2)(i) of 17 C.F.R. § 240.15c3-3.

*Haynie & Company*

Haynie & Company  
Salt Lake City, Utah  
February 25, 2016

**SIPC-7**

(33-REV 7/10)

SECURITIES INVESTOR PROTECTION CORPORATION  
P.O. Box 92185 Washington, D.C. 20090-2185  
202-371-8300  
**General Assessment Reconciliation**

**SIPC-7**

(33-REV 7/10)

For the fiscal year ended DECEMBER 31, 2015

(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:

069255

Seed Equity Ventures, LLC  
4640 S Holladay Village Plaza, Suite 206  
Salt Lake City, UT 84117

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.

(908)231-1000

**WORKING COPY**

2. A. General Assessment (item 2e from page 2)	\$	<u>120</u>
B. Less payment made with SIPC-6 filed (exclude interest) July 28, 2015 Date Paid	(	<u>38</u>
C. Less prior overpayment applied	(	<u>                    </u>
D. Assessment balance due or (overpayment)		<u>82</u>
E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum		<u>                    </u>
F. Total assessment balance and interest due (or overpayment carried forward)	\$	<u>82</u>
G. PAID WITH THIS FORM: Check enclosed, payable to SIPC Total (must be same as F above)	\$	<u>82</u>
H. Overpayment carried forward	\$(	<u>                    </u>

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.

**Seed Equity Ventures LLC**

F. [Signature]  
(Name of Corporation, Partnership or other organization)  
(Authorized Signature)

Dated the 18th day of February, 20 16.

FINOP  
(Title)

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 JANUARY 1, 2015  
and ending DECEMBER 31, 2015

Item No.	Eliminate cents
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)	\$ <u>47,650</u>
<b>2b. Additions:</b>	
(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.	_____
(2) Net loss from principal transactions in securities in trading accounts.	_____
(3) Net loss from principal transactions in commodities in trading accounts.	_____
(4) Interest and dividend expense deducted in determining item 2a.	_____
(5) Net loss from management of or participation in the underwriting or distribution of securities.	_____
(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.	_____
(7) Net loss from securities in investment accounts.	_____
Total additions	_____
<b>2c. Deductions:</b>	
(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.	_____
(2) Revenues from commodity transactions.	_____
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	_____
(4) Reimbursements for postage in connection with proxy solicitation.	_____
(5) Net gain from securities in investment accounts.	_____
(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.	_____
(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).	_____
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):	_____
<hr style="border-top: 1px solid black;"/>	
(Deductions in excess of \$100,000 require documentation)	
(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.	\$ _____
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).	\$ _____
Enter the greater of line (i) or (ii)	_____
Total deductions	_____
2d. SIPC Net Operating Revenues	\$ <u>47,650</u>
2e. General Assessment @ .0025	\$ <u>120</u>

(to page 1, line 2.A.)



**Haynie &  
Company**

**Certified Public Accountants** (a professional corporation)  
1785 West Printers Row Salt Lake City, Utah 84119 (801) 972-4800 Fax (801) 972-8941

### **INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES**

To the Member  
Seed Equity Ventures, LLC  
Salt Lake City, Utah

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments General Assessment Reconciliation (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2015, which were agreed to by Seed Equity Ventures, LLC (the Company), the Securities and Exchange Commission, the Financial Industry Regulatory Authority, Inc, and SIPC, solely to assist you and these other specified parties in evaluating the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). The Company's management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency 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 to check copies, noting no differences.
2. Compared the amounts reported on the audited Form X-17A-5 Part III for the year ended December 31, 2015, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2015, noting no differences.
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences.
4. Proved the mathematical 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 not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

*Haynie & Company*

Haynie & Company  
Salt Lake City, Utah  
February 25, 2016