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

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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

SEC FILE NUMBER
8-46162

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING January 1, 2002 AND ENDING December 31, 2002
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

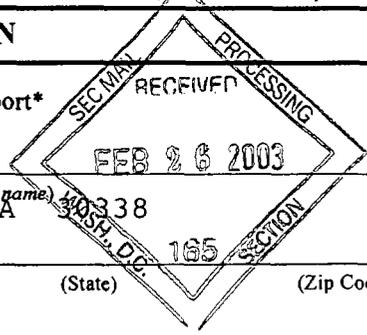
NAME OF BROKER-DEALER: Investment Post, Inc.
Wheeler Securities, Inc. (DBA) Investment Post, Inc.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
Augusta Riverfront Center, One 10th Street, Suite 500
Augusta, GA 30901
(City) (State) (Zip Code)

OFFICIAL USE ONLY
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Barry S. Wheeler 706-722-2229
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Robert S. Blad, CPA (Robert S. Blad, P.C.)
1832 Independence Square, Suite A, Dunwoody, GA 30338
(Address) (City) (State) (Zip Code)



CHECK ONE:

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

PROCESSED
MAR 12 2003

FOR OFFICIAL USE ONLY THOMSON FINANCIAL

*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)

083-11

OATH OR AFFIRMATION

I, Barry S. Wheeler, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Investment Post, Inc. of December 31, 20 02, 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:

Notary Public, Richmond County, Georgia
My Commission Expires Jan. 6, 2003.

Signature
President
Title

Christian M. Hatley
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 15c3-3 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).

x (o) An Independent Auditor's Report on the Internal Control Structure required by SEC Rule 17a-5.

INVESTMENT POST, INC.

AUDITED FINANCIAL STATEMENTS
(with supplemental material)

YEARS ENDED DECEMBER 31, 2002 and 2001

Robert S.
Blad, P.C.

INVESTMENT POST, INC.

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Robert S.
Blad, P.C.

Certified Public Accountant

Member of:
American Institute of Certified Public Accountants
Georgia Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Stockholders of
Investment Post, Inc.
Augusta, Georgia

I have audited the accompanying statements of financial condition of Investment Post, Inc. (formerly Wheeler Securities, Inc.) as of December 31, 2002 and 2001, and the related statements of operations, cash flows, and changes in stockholders' equity for the years then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wheeler Securities, Inc. as of December 31, 2002 and 2001 and the results of its operations and cash flows for the years then ended, in conformity with generally accepted accounting principles in the United States of America.

My audits were made for the purpose of forming an opinion on the basic financial statements, taken as a whole. The information contained in Schedules 1,2,3 and 4 is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule a-5 of the Securities and Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and in my opinion, is fairly stated in all material respects in relation to the basic financial statements, taken as a whole.

Robert S. Blad, P. C.

January 29, 2003
Dunwoody, Georgia

INVESTMENT POST, INC.

STATEMENTS OF FINANCIAL CONDITION

	As of December 31,	
	2002	2001
<u>ASSETS</u>		
Cash	\$ 9,586	\$ 5,954
Commissions receivable	3,772	3,479
Other receivables	4,006	4,638
Loans to shareholder	61,963	65,069
Prepaid expense	2,530	1,880
Property and equipment, at cost, less accumulated depreciation of \$41,568 and \$43,115, respectively	2,980	20,169
Deposits - other	2,715	2,715
Deposit with clearing broker-dealer (Note 2)	15,000	13,210
Stock warrants - NASD	3,300	3,300
	<u>\$ 105,852</u>	<u>\$ 120,414</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
LIABILITIES:		
Accounts payable and accrued expenses	\$ 14,053	\$ 15,833
Note payable	-	18,184
Total Liabilities	<u>14,053</u>	<u>34,017</u>
COMMITMENTS (Note 3)		
STOCKHOLDERS' EQUITY:		
Common stock, no par-value; shares authorized 1,050,000; (Note 4)	10,500	10,500
Additional paid-in capital	333,500	333,500
Retained Earnings (Deficit)	(252,201)	(257,603)
Total Stockholders' Equity	<u>91,799</u>	<u>86,397</u>
	<u>\$ 105,852</u>	<u>\$ 120,414</u>

See accompanying notes to financial statements.

INVESTMENT POST, INC.

STATEMENTS OF OPERATIONS

	For the Year Ended December 31,	
	2002	2001
REVENUES:		
Commissions	\$ 377,139	\$ 382,667
Advisory fee income	57,735	45,581
Interest and dividend income	320	1,599
Other income	26,616	13,586
Total Revenues	461,810	443,433
EXPENSES:		
Compensation	353,163	429,668
Clearing charges	16,810	19,730
Fees and registration	5,700	9,125
Office rent (Note 3)	27,034	26,573
Advertising	233	695
Professional fees	5,232	8,815
Communications	7,626	9,993
Travel and entertainment	8,122	7,987
Depreciation	2,362	6,570
Loss on stolen equipment	1,392	-
Principal trading losses-net	-	10,319
Other	28,734	36,384
Total Expenses	456,408	565,859
NET INCOME (LOSS)	\$ 5,402	\$ (122,426)

See accompanying notes to financial statements.

INVESTMENT POST, INC.

STATEMENTS OF CASH FLOWS

	For the Year Ended December 31,	
	2002	2001
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	\$ 5,402	\$ (122,426)
Adjustments to reconcile loss to net cash flows from operating activities:		
Depreciation	2,362	6,570
Loss on stolen equipment	1,392	-
Changes in assets and liabilities:		
Commissions receivable	(293)	(389)
Other receivables	632	662
Loans to stockholder	3,106	15,710
Prepaid expenses	(650)	(450)
Deposit with clearing broker-dealer	(1,790)	(1,686)
Accounts payable and accrued expenses	(1,780)	9,152
Net cash flows from operating activities	<u>8,381</u>	<u>(92,857)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Property and equipment purchases	(2,630)	(21,367)
Vehicle sold	16,065	-
Net cash flows from investing activities	<u>13,435</u>	<u>(21,367)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Notes payable-net increase	-	18,184
Note payable principal reduction	(18,184)	-
Capital contribution	-	100,000
Net cash flows from financing activities	<u>(18,184)</u>	<u>118,184</u>
INCREASE (DECREASE) IN CASH	3,632	3,960
CASH, beginning of year	<u>5,954</u>	<u>1,994</u>
CASH, end of year	<u>\$ 9,586</u>	<u>\$ 5,954</u>
SUPPLEMENTAL INFORMATION:		
Interest paid	\$ 478	\$ 459
Income taxes paid	\$ -	\$ -

See accompanying notes to financial statements.

INVESTMENT POST, INC.

**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2002 AND 2001**

	Common Stock		Additional Paid-in Capital	Retained Earnings (Deficit)	Total Stockholders' Equity
	Shares	Amount			
Balance, December 31, 2000	950,000	\$ 10,500	\$ 233,500	\$(135,177)	\$ 108,823
Capital contribution	50,000	-	100,000	-	100,000
Loss	-	-	-	(122,426)	(122,426)
Balance, December 31, 2001	1,000,000	10,500	333,500	(257,603)	86,397
Net income	-	-	-	5,402	5,402
Balance, December 31, 2002	<u>1,000,000</u>	<u>\$ 10,500</u>	<u>\$ 333,500</u>	<u>\$(252,201)</u>	<u>\$ 91,799</u>

See accompanying notes to financial statements.

INVESTMENT POST, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES

ORGANIZATION

The Company, formed on March 26, 1993, operates as a broker-dealer of general securities. The Company is registered with the Securities and Exchange Commission ("SEC"); the National Association of Securities Dealers, Inc. ("NASD"); and the Florida, Georgia, Texas, South Carolina, and Virginia Securities Commissions. Pursuant to this registration, the Company must maintain a minimum Net Capital, as defined by rule 15c3-1 of the Securities Exchange Act of 1934, of \$5,000 and is not authorized to hold securities or funds for customers. The Company operates as an introducing firm and clears all transactions with and for customers on a fully disclosed basis with a clearing member. The clearing member carries all customers accounts and maintains and preserves all books and records pertaining to these transactions.

INCOME TAXES

The absence of a provision for income taxes is due to the election (Subchapter S) by the corporation, and consent by its stockholders to include taxable income or loss of the corporation in the stockholders' individual tax return. As a result, no federal income tax is imposed on the corporation.

STATEMENT OF CASH FLOWS

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents, excluding amounts subject to the deposit requirements of the clearing broker-dealer.

REVENUE RECOGNITION

Commission income and the related expense are recorded on a trade date basis. Advisory fee income is recognized as the fees are earned.

USE OF ESTIMATES

The preparation of financial statements in accordance with generally accepted accounting principles requires reliance on accounting information based on estimates which may or may not come true in the near term.

INVESTMENT POST, INC.

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (Concluded)

PROPERTY AND EQUIPMENT

Property and equipment is recorded at cost. Depreciation is computed over the estimated useful lives (three to seven years) of the assets by the straight line method. Property and equipment, at cost, consists of vehicles of \$0 and \$19,278, and furniture and equipment of \$44,548 and \$44,006, as of December 31, 2002 and 2001, respectively.

RECLASSIFICATION

Certain prior year amounts have been reclassified to conform with the current year presentation.

NOTE 2 - CLEARING BROKER-DEALER AGREEMENT

In 1995, the Company entered into an agreement with Fiserv Correspondence Services, Inc., an independent broker-dealer, to provide clearing and execution services. The agreement requires the Company to maintain a deposit of \$15,000. Clearing charges, which vary according to the security type and transaction volume, are withheld from the monthly remittance. Fiserv Correspondence Services, Inc. is responsible for all clearing transactions and maintenance of customer accounts for the Company. During 2001, the Company entered into an agreement with an additional broker-dealer to provide clearing and execution services.

NOTE 3 - COMMITMENTS

The Company leases its office space, copier and automobiles under operating leases. Total lease expense under these agreements was \$33,329 and \$39,224 in 2002 and 2001, respectively. The following are the minimum rental payments required under these leases:

<u>Year ended December 31,</u>	<u>Office Facility</u>	<u>Copier/ Automobile</u>	<u>Total</u>
2003	\$ 25,038	\$ 9,308	\$ 34,346
2004	25,038	4,060	29,098
2005	6,259	3,011	9,270
2006	-	753	753
Total	<u>\$ 56,335</u>	<u>\$ 17,132</u>	<u>\$ 73,467</u>

INVESTMENT POST, INC.

NOTES TO FINANCIAL STATEMENTS
(Concluded)

NOTE 4 - INCENTIVE STOCK OPTION PLAN

On May 17, 1996, the Company adopted an Incentive Stock Option Plan. As of December 31, 2002 and 2001, no stock options were outstanding.

INVESTMENT POST, INC.

COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1
(Pursuant to rule 15c3-1 of the
Securities Exchange Act of 1934)

December 31, 2002

Total stockholders' equity from the balance sheet		\$ 91,799
Less non-allowable assets:		
Certain commissions receivable	\$ 2,116	
Other receivables	4,006	
Loans to stockholder	61,963	
Prepaid expenses	2,530	
Property and equipment, net	2,980	
Deposits	2,715	
Stock warrants - NASD	<u>3,300</u>	
Total non-allowable assets		<u>(79,610)</u>
Net Capital, before haircuts on security position		12,189
Less haircuts on security positions:		
Deposit with clearing broker-dealer and money market accounts	<u>300</u>	
Total haircuts		<u>(300)</u>
Net Capital		<u>\$ 11,889</u>

INVESTMENT POST, INC.

RECONCILIATION OF NET CAPITAL COMPUTATION
(Pursuant to rule a-5(d)(4) of the
Securities Exchange Act of 1934)

December 31, 2002

	Reported In Unaudited Part II A <u>Focus Report</u>	<u>Difference</u>	Reported In Audited Financial <u>Statement</u>
Total stockholders' equity from the balance sheet	\$ 97,357	\$ (5,558) (a)	\$ 91,799
Less non-allowable assets	(83,105)	3,495 (b)	(79,610)
Less haircuts	<u>(300)</u>	<u>-</u>	<u>(300)</u>
Net Capital	<u>\$ 13,952</u>	<u>\$ (2,063)</u>	<u>\$ 11,889</u>

Explanation of differences:

(a) Increase in property and equipment	\$ 1,238
Increase in prepaid expense	2,530
Decrease in other receivables	(4,900)
Increase in depreciation	(2,362)
Increase in accounts payable and accrued expenses	<u>(2,064)</u>
Net increase in stockholders' equity	<u>\$ (5,558)</u>
(b) Decrease in property and equipment - net of depreciation	1,124
Increase in prepaid expense	(2,530)
Decrease in other receivable	4,900
Rounding	<u>1</u>
Net increase in non-allowable assets	<u>\$ 3,495</u>

INVESTMENT POST, INC.

COMPUTATION OF AGGREGATE INDEBTEDNESS AND BASIC
NET CAPITAL REQUIREMENT
(Pursuant to rule 15c3-1 of the
Securities Exchange Act of 1934)

December 31, 2002

Aggregate Indebtedness

Accounts payable and accrued expenses \$ 14,053

Total Aggregate Indebtedness \$ 14,053Ratio of Aggregate Indebtedness to
Net Capital 1.18Basic Net Capital Requirement

Minimum Net Capital requirement \$ (5,000)

Net Capital - SCHEDULE 1 11,889Excess Net Capital \$ 6,889

INVESTMENT POST, INC.

STATEMENT OF EXEMPTION FROM COMPLIANCE
WITH RULE 15c3-3 AND STATEMENT
OF SUBORDINATED LIABILITIES

December 31, 2002

STATEMENT OF EXEMPTION FROM COMPLIANCE WITH RULE 15c3-3

The Company is exempt from compliance with rule 15c3-3. The Company does not carry security accounts for customers or perform custodial functions relating to customer securities. The Company was in compliance with the conditions of the exemption during the year ended December 31, 2002.

STATEMENT OF SUBORDINATED LIABILITIES

The Company had no liabilities subordinated to the claims of the general creditors as of December 31, 2002.

**INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL STRUCTURE**

To the Stockholders of
Investment Post, Inc.
Augusta, Georgia

In planning and performing my audit of the financial statements and supplemental schedules of Investment Post, Inc., for the year ended December 31, 2002, I considered its internal control in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on internal control.

Also, as required by rule 17a-5(g)(1) of the Securities Exchange Commission (SEC), I made a study of the practices and procedures followed by the Company including tests of such practices and procedures that I considered relevant to the objectives in rule 17a-5(g) in making periodic computations of Aggregate Indebtedness and Net Capital under rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of rule 15c3-3. I did not review the practices and procedures followed by the Company in making the quarterly securities examinations, counts, verifications and comparisons, and the recordation of differences required by rule 17a-13 or in complying with the requirements for prompt payment for securities under section 8 of Regulation T of the Board of Governors of the Federal Reserve System, because the Company does not carry security accounts for customers or perform custodial functions relating to customer securities.

The management of the Company is responsible for establishing and maintaining an internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SECs above-mentioned objective. Two of the objectives of an internal control and the practices and procedures are to provide management with reasonable, but not absolute, assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

**INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL STRUCTURE
(CONTINUED)**

Because of inherent limitations in any internal control or the practices and procedures referred to above, errors or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate. However, I noted certain matters, described in the following paragraphs, involving the internal control and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control that, in my judgment, could adversely affect the organization's ability to record, process, summarize, and report financial data consistent with the assertions of the management in the financial statements.

02-01 There is an inherent, inadequate segregation of duties, due to the small nature of the Company.

02-02 The Company failed to maintain required minimum net capital as of January 31, 2002. In connection therewith, the Company did provide prompt notification of the net capital deficiency to the NASD. The deficiency of the net capital occurred due to the discovery of two notes payable related to vehicle lease buyouts. The Company represents that the intention was to place the notes payables in the exclusive name of the Company's major stockholder. The Company promptly restored net capital above the required minimum level and resolved the matter with the NASD.

A material weakness is a reportable condition in which the design or operation of the specific internal control components does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are considered to be material weaknesses as defined above. However, of the reportable condition described above, I considered item 02-02 to be a material weakness.

**INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL STRUCTURE
(CONCLUDED)**

I understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and my study, I believe that the Company's practices and procedures were adequate at December 31, 2002, to meet the SECs objective.

This report is intended solely for the use of management, the SEC, and other regulatory agencies which rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

Robert J. Blas, P.C.

January 29, 2003
Dunwoody, Georgia