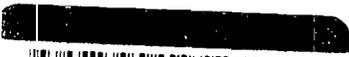


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4/19/2004

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

OMB APPROVAL
OMB Number: 3235-0123
Expires: October 31, 2004
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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8- 46007

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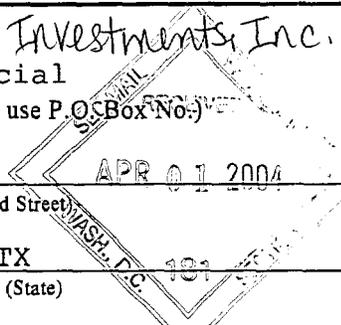
**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 02/01/2003 AND ENDING 01/31/2004
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Mutual Money Investments, Inc.
DBA: Tri-Star Financial
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
5718 Westheimer, Suite 710
(No. and Street)
Houston, TX 77057
(City) (State) (Zip Code)

OFFICIAL USE ONLY
FIRM I.D. NO.



NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Debra Binkley 713-735-9203
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Stephen M. Gonsoulin of Seidel, Schroeder & Co. LLP
(Name - if individual, state last, first, middle name)
304 East Horton Brenham TX 77833
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

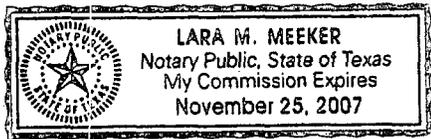
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FOR OFFICIAL USE ONLY
THOMSON FINANCIAL

*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)

OATH OR AFFIRMATION

I, William T. Payne, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Tri-Star Financial, as of January 31, 2004, 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:



William T. Payne
Signature

President
Title

Lara M. Meeker
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).



SEIDEL, SCHROEDER & CO. LLP
CERTIFIED PUBLIC ACCOUNTANTS/BUSINESS ADVISORS

To the Board of Directors
Mutual Money Investments, Inc.
d.b.a. Tri-Star Financial

In planning and performing our audit of the financial statements and supplementary schedules of Mutual Money Investments, Inc. d.b.a. Tri-Star Financial for the year ended January 31, 2004, we considered its internal control, including procedures for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our 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), we have made a study of the practices and procedures followed by the Company including tests of such practices and procedures that we considered relevant to the objectives stated in rule 17a-5(g) in making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of rule 15c3-3. Because the company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons
2. Recordation of differences required by rule 17a-13
3. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System

The management of the Company is responsible for establishing and maintaining 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 SEC's above-mentioned objectives. Two of the objectives of 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 preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control or the practices and procedures referred to above, error 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.

Our consideration of internal control would not necessarily disclose all matters in internal control that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control components does not reduce to a relatively low level the risk that error or fraud 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. However, we noted no matters involving internal control, including control activities for safeguarding securities, that we consider to be material weaknesses as defined above.

We 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 on our study, we believe that the Company's practices and procedures were adequate at January 31, 2004, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, NASD, and other regulatory agencies that 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.

Seidel, Schroeder & Co. LLP

March 24, 2004

MUTUAL MONEY INVESTMENTS, INC.

d.b.a. Tri-Star Financial

Financial Statements

with

Report of Independent Auditor

January 31, 2004

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Statement of Financial Condition
As of January 31, 2004

ASSETS

Cash (Note 2)	\$	439,127
Certificates of deposit		100,010
Deposits with clearing organization and others		151,650
Commissions receivable (Note 1)		20,904
Securities owned (Notes 1 and 3)		120,095
Prepaid expenses		23,609
Furniture and equipment (Note 1)		83,498
Other assets		8,124
		947,017
Total Assets	\$	947,017

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities

Commissions payable	\$	18,292
Accounts payable		4,021
Federal income tax payable		80,233
Accrued and other liabilities		109,307
Margin note payable (Note 6)		51,519
Deferred income tax payable (Note 4)		19,220
		282,592
Total Liabilities		282,592

Stockholders' equity (Note 7)

Preferred stock		131,105
Common stock		547,253
Retained earnings		286,067
Treasury stock		(300,000)
		664,425
Total stockholders' equity		664,425

Total Liabilities and Stockholders' Equity	\$	947,017
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See accompanying notes to financial statements

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Statement of Income
For The Year Ended January 31, 2004

Revenues		
Commissions	\$	5,335,091
Interest and other income		32,853
		<hr/>
Total Revenue		5,367,944
Expenses		
Employee compensation and benefits		3,796,595
Marketing and promotion		650,836
Occupancy and equipment expense		238,436
Ticket charges		170,335
Communications		47,478
Fees and assessments		27,482
Other operating expenses		143,930
		<hr/>
Total Expenses		5,075,092
		<hr/>
Pretax Income		292,852
Income tax provision (Note 4)		156,518
		<hr/>
Net Income	\$	136,334
		<hr/> <hr/>

See accompanying notes to financial statements

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Statement of Changes in Stockholders' Equity
For the Year Ended January 31, 2004

	Common Stock	Preferred Stock	Retained Earnings	Treasury Stock
Balance at January 31, 2003	\$ 547,253	\$ 131,105	\$ 149,733	\$ (300,000)
Net income for current year			136,334	
Balance at January 31, 2004	\$ 547,253	\$ 131,105	\$ 286,067	\$ (300,000)

See accompanying notes to financial statements.

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Statement of Cash Flows
For the Year Ended January 31, 2004

Cash flows from operating activities:	
Net income	\$ 136,334
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	44,139
Unrealized gain on investment securities	(1,833)
Deferred income tax benefit	(8,023)
Increase (decrease) in cash due to changes in assets and liabilities:	
Commissions receivable	21,824
Prepaid expenses	138,172
Deposits with clearing organizations and others	52
Other assets	(14)
Commissions payable	9,508
Accounts payable	411
Federal income tax payable	20,961
Accrued and other liabilities	42,720
Total adjustments	<u>267,917</u>
Net cash provided by operating activities	<u>404,251</u>
Cash flows from investing activities	
Purchase of certificates of deposit	(100,010)
Purchase of investment securities	(118,262)
Cash payments for equipment	(50,277)
Net cash used by investing activities	<u>(268,549)</u>
Cash flows from financing activities	
Margin note payable	51,519
Net cash provided by financing activities	<u>51,519</u>
Net increase in cash and equivalents	187,221
Cash and equivalents, beginning of year	<u>251,906</u>
Cash and equivalents, end of year	<u><u>\$ 439,127</u></u>

See accompanying notes to financial statements.

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Notes to Financial Statements
January 31, 2004

1. Basis of presentation and summary of significant accounting policies

Mutual Money Investments, Inc. (MMII) d.b.a. Tri-Star Financial is a fully disclosed broker-dealer engaged in the brokerage of fixed income securities and jumbo certificates of deposit. Fixed income securities brokered are primarily fixed/variable rate mortgage backed securities including collateralized mortgage obligations and securities issued by the Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA) and Federal Home Loan Mortgage Corporation (FHLMC.) The Company's customers are located throughout the United States and consist of institutional investors and individuals. During the current year the three largest customers combined accounted for approximately 19% of commission income. The loss of these customers would have a significant impact on operations.

The accompanying financial statements are prepared in accordance with generally accepted accounting principles and with generally accepted accounting practices within the broker dealer industry. The following is a description of the more significant accounting policies.

Revenue and expense recognition

The Company utilizes the accrual basis of accounting. Commission income and expense are recorded on a trade date basis.

Commissions receivable

The Company extends credit to its customers on an unsecured basis consistent with practices in the broker dealer industry. Commissions receivable are due from customers throughout the United States. As of January 31, 2004, commission's receivable due from broker dealers totaled \$18,203.

Investment securities

The Company classifies its investment in debt securities as trading securities since they are bought and held principally for the purpose of selling them in the near term. Trading securities are carried at fair value based on market quotations with unrealized gains and losses reported in earnings. Interest income, including amortization of the premium and discount arising at acquisition, is included in earnings.

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Notes to Financial Statements
January 31, 2004

1. Basis of presentation and summary of significant accounting policies - continued

Fixed assets

Fixed assets are stated at cost. Depreciation is provided on a straight-line basis using estimated useful lives of three to eight years. The cost of ordinary maintenance and repairs is charged to expense while major replacements are capitalized. Accumulated depreciation totaled \$256,789 as of January 31, 2004.

Federal income tax

The Company has adopted the provisions of Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes." The statement requires the use of the asset and liability approach for financial accounting and reporting for income taxes. The provision for income taxes includes federal income taxes currently payable and those deferred because of temporary differences between the financial statement and tax bases of assets and liabilities due to differences in tax versus financial statement depreciation and cash versus accrual accounting for tax and financial reporting purposes.

Statement of cash flows

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash payments for interest totaled \$10,710 for the year ended January 31, 2004. The Company made federal income tax deposits during the current year of \$134,272.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the 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.

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Notes to Financial Statements
January 31, 2004

2. Cash

Cash consists of deposits with the Company's clearing broker and various financial institutions. At January 31, 2004 the Company's deposits with these institutions exceeded the Federal Deposit Insurance Corporation (FDIC) maximum coverage of \$100,000.

3. Investment securities

Total unrealized gains included in earnings attributed to trading securities held at January 31, 2004 amounted to \$1,833.

4. Income taxes

The provision for federal income tax includes the following:

Current	\$164,541
Deferred	<u>(8,023)</u>
Total	<u>\$156,518</u>

At January 31, 2004, deferred tax liabilities recognized for taxable temporary differences total \$23,933. Deferred tax assets recognized for deductible temporary differences total \$4,713. Application of statutory tax rates to pre-tax income differs from the above tax provision primarily due to non-deductible meals and entertainment expenses for tax purposes.

5. Leases

Future aggregate annual rentals for office space and equipment as of January 31, 2004 under renewable operating leases with initial noncancellable terms in excess of one year are approximately as listed below for the years ending January 31:

2005	\$101,950
2006	<u>31,185</u>
Total	<u>\$133,135</u>

Total lease expense for the year amounted to \$187,193.

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Notes to Financial Statements
January 31, 2004

6. Margin note payable

The margin note payable was incurred to purchase bonds classified as trading securities. The loan is collateralized by bonds with a market value of \$51,925 at January 31, 2004 and bears interest at 5.25%. Repayment of the loan is required upon disposition of the securities.

7. Common and Preferred Stock

Common Stock

Common stock has no par value. As of January 31, 2004 there were 10,000 shares authorized and issued. Of these, 3,768 shares were included in treasury stock at a cost of \$200,000. A small percentage of the outstanding stock is subject to restrictions upon sale providing for a right of first refusal to the other stockholders. These restrictions result from a stock purchase agreement substantially cancelled in a previous year.

Preferred Stock

The Company is authorized to issue 10,000 shares of Class A non-voting preferred stock with a par value of \$100 per share. Preferred stock shareholders are entitled to receive non-cumulative annual dividends based on the liquidation value of the preferred stock (\$100 per share) at a percentage rate equal to the one year Treasury bill rate adjusted annually on the first day of January. There were no dividends paid or declared in the current year. As of January 31, 2004 1,311 shares had been issued. Of these, 1,000 shares were included in treasury stock at a cost of \$100,000 leaving 311 shares outstanding with a total par value of \$31,100.

The preferred stock is subject to a stock purchase agreement which provides for the redemption of preferred stock beginning in the current year subject to regulatory approval. The agreement requires the Company to redeem up to 10% of the issued and outstanding shares each year until all shares have been redeemed. Such redemption is at the option of the stockholder. No redemptions were made in the current year.

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Notes to Financial Statements
January 31, 2004

8. Regulatory requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (rule 15c3-1), which requires the maintenance of minimum net capital of \$100,000 and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At January 31, 2004 the Company was in compliance with both requirements.

The Company is subject to periodic reviews by the NASD. The field work for the most recent review was completed shortly after year end and has not been finalized. Liabilities related to this audit, if any, are not determinable at this time and will be recognized, if necessary, in the operations of subsequent periods.

9. Employee Benefits

Effective May 1, 1997 the Company established a simple 401(k) Profit Sharing Plan which permits participants, meeting certain eligibility requirements, to make contributions by salary reduction pursuant to section 401(k) of the Internal Revenue Code. Substantially all employees of the Companies are covered by the plan. The Company may, at its discretion, make matching contributions up to 3% of annual compensation or contribute an amount equal to 2% of annual compensation to the plan. During the year ended January 31, 2004 the Company accrued a matching contribution of \$48,013.

10. Related Party Transactions

During the year the Company paid \$277,584 to an affiliate for media services including production costs for radio shows. Also during the current year the Company earned commission income of \$20,763 from an affiliated hedge fund and registered investment advisor.

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Computation of Net Capital Under Rule 15c3-1
of the Securities and Exchange Commission
Schedule 1
January 31, 2004

NET CAPITAL

Total Stockholders' equity	\$	664,425
<i>Deductions</i>		
A. Non-allowable assets		
Petty cash		(150)
Rent deposit		(3,591)
Other assets		(4,533)
Furniture and equipment, net		(83,498)
Prepaid expenses		(23,609)
B. Commissions receivable		(2,701)
C. Haircuts on securities		(10,074)
		(10,074)
Net Capital	\$	536,269

AGGREGATE INDEBTEDNESS

Items included in the statement of financial condition		
Commissions payable	\$	18,292
Accounts payable		4,021
Accrued and other liabilities		109,307
Margin note payable		51,519
Federal income tax payable		80,233
		80,233
Total aggregate indebtedness	\$	263,372

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Minimum net capital required	\$	100,000
Excess net capital	\$	436,269
Ratio: Aggregate indebtedness to net capital.		49.11%

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Computation of Net Capital Under Rule 15c3-1
of the Securities and Exchange Commission
Schedule I - (continued)
January 31, 2004

RECONCILIATION WITH COMPANY'S COMPUTATION
(included in Part II of Form X-17A-5 as of January 31, 2004)

Net capital, as reported in Company's Part II (Unaudited) FOCUS report	\$	630,507
Federal income tax audit adjustment		(72,208)
Deferred income tax payable added to net capital in unaudited FOCUS report but removed as recommended in recent NASD audit		<u>(22,030)</u>
Net capital calculated above	\$	<u>536,269</u>

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Computation for Determination of Reserve Requirements
Under Rule 15c3-3 of the Securities and Exchange Commission
Schedule II
January 31, 2004

MMII is exempt from the above requirements under rule 15c3-3(k)(2)(ii) because the Company is a fully disclosed broker-dealer and does not hold customer securities or funds.

MUTUAL MONEY INVESTMENTS, INC.
d.b.a. Tri-Star Financial
Information Relating to Possession or Control Requirements
Under Rule 15c3-3 of the Securities and Exchange Commission
Schedule III
January 31, 2004

MMII is exempt from the above requirements under rule 15c3-3(k)(2)(ii) because the Company is a fully disclosed broker-dealer and does not hold customer securities or funds.