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

SECURITIES AND EXCHANGE COMMISSION

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DIVISION OF MARKET REGULATION

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

OMB APPROV. NO.
OMB NUMBER 3350-002
EXPIRES December 31, 2009
ESTIMATED AVERAGE BURDEN HOURS PER RESPONSE 15.00
SEC FILE NUMBER 8-8511

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 03/01/07 AND ENDING 02/29/08
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

FIRST MUTUAL PLANNING CORP.

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

7370 S. ORIOLE BLVD. #601C

OFFICIAL USE ONLY
FIRM ID NO.

DELRAY BEACH, FLORIDA, 33446
(City) (State) (Zip Code)

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

ROBERT W. ZUCKER 561-392-5779

(Area Code - Telephone No)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

1801 N. MILITARY TRAIL #160, BOCA RATON, FL 33431
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

PROCESSED

APR 25 2008 *F*

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*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)

4/24/08

OATH OR AFFIRMATION

I, HERBERT ABELOW swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm FIRST MUTUAL PLANNING CORP. as of FEBRUARY 29 ~~in~~ 2008 are true and correct. I further swear (or affirm) that neither the preparer 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-STATE OF FLORIDA
 Gloria Gorman
 Commission #DD682804
 Expires: JULY 23, 2011
 BONDED THRU ATLANTIC BONDING CO., INC.

Gloria Gorman
 Notary Public

[Signature]
 Signature
President
 Title
 3/12/08

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' - Sole Proprietor's 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 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).

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SEC / MR

FIRST MUTUAL PLANNING CORP.
FINANCIAL STATEMENTS
FEBRUARY 29, 2008

FIRST MUTUAL PLANNING CORP.
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To the Stockholders and Board of Directors of:

FIRST MUTUAL PLANNING CORP.

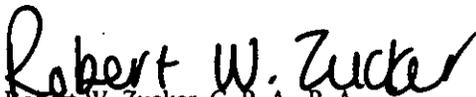
We have audited the accompanying Balance Sheet of

FIRST MUTUAL PLANNING CORP.

as of February 29, 2008 and the related Statements of Income, Retained Earnings and Cash Flows for the year then ended. 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 generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

On our opinion the financial statements referred to above present fairly, in all material aspects, the financial position of the FIRST MUTUAL PLANNING CORP. at February 29, 2008 and results of operations and cash flows for the year ended in conformity with generally accepted accounting principles.


Robert W. Zucker, C. P. A., P. A.

March 4, 2008

FIRST MUTUAL PLANNING CORP.
BALANCE SHEET
FEBRUARY 29, 2008

ASSETS

Current Assets:		
Cash & Cash Equivalents	\$ <u>117,514</u>	
Total Current Assets		\$ 117,514
Equipment:		
Office Equipment	7,291	
Less Accumulated Depreciation	<u>7,291</u>	
Equipment-Net		<u>0</u>
TOTAL ASSETS		\$ <u>117,514</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Current Liabilities:		
Accrued Expenses	\$ <u>33,512</u>	
Total Current Liabilities		\$ 33,512
Stockholder's Equity		
Capital Stock	2,000	
Paid-in-Capital	10,180	
Retained Earnings	<u>71,822</u>	
Total Stockholder's Equity		<u>84,002</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY		\$ <u>117,514</u>

See Accountant's Report Dated March 4, 2008

FIRST MUTUAL PLANNING CORP.
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED FEBRUARY 29, 20085

INCOME:		
Commissions and Other Income	\$ 107,335	
Interest	<u>716</u>	
TOTAL INCOME		\$ 108,051
EXPENSES:		
Rent	1,250	
Telephone	709	
Insurance	1,750	
Regulatory Fees	914	
Computer Services	700	
Professional Fees	<u>3,550</u>	
TOTAL EXPENSES		<u>8,873</u>
Net Before Provision for Income Taxes		99,178
Provision for Income Taxes		
Federal	17,382	
State	<u>12,379</u>	<u>29,761</u>
Net Income		69,417
Retained Earnings March 1, 2007		<u>14,585</u>
RETAINED EARNINGS FEBRUARY 29, 2008		<u>\$ 84,002</u>

See Accountant's Report Dated March 4, 2008

FIRST MUTUAL PLANNING CORP.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED FEBRUARY 29, 2008

Cash Provided By Operations	\$ 69,417
Adjustments to Reconcile Net Income to Net Cash Provided By Operating Activities	
Changes in Assets and Liabilities	
Increase in:	
Accrued Expenses	<u>30,772</u>
Net Cash Provided by Operating Activities	100,189
Net Increase in Cash and Cash Equivalents	
Cash and Cash Equivalents Beginning of Year	<u>17,325</u>
CASH AND CASH EQUIVALENTS END OF YEAR	\$ <u>117,514</u>

See Accountant's Report Dated March 4, 2008

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END