

Mr 3/21



14049780

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

OMB APPROVAL
OMB Number: 3235-0123
Expires: March 31, 2016
Estimated average burden
hours per response... 12.00

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

SEC
Mail Processing
Section
MAR 04 2014

SEC FILE NUMBER
~~8-35315~~

FACING PAGE

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

8-35315

REPORT FOR THE PERIOD BEGINNING 01/01/13 AND ENDING 12/31/13
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:
G.A. Repple & Company (a wholly owned subsidiary of G.A. Repple Financial Group, Inc.)
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

101 Normandy Road
(No. and Street)
Casselberry Florida 32707
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Sandra J. Albano (407) 339-9090
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Carr, Riggs & Ingram, LLC
(Name - if individual, state last, first, middle name)
1031 W. Morse Blvd., Suite 200 Winter Park Florida 32789
(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)

AD
3/28

OATH OR AFFIRMATION

I, Glen A. Repple, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of G.A. Repple & Company, as of December 31, 2013, 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:

Sworn and subscribed before me this

24 day of FEB, 2014 by GLENN A. REPPLE personally known to me.

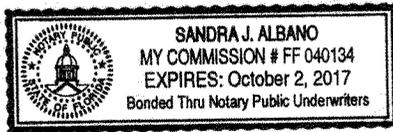
Sandra J. Albano

Sandra J. Albano, Notary Public: St of Fla at large

[Signature]
Signature

President

Title



STA

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).

G. A. REPPLE & COMPANY

**Financial Statements
For the Year Ended
December 31, 2013**

G. A. REPPLE & COMPANY

Table of Contents

For the Year Ended December 31, 2013

	<u>Page</u>
Independent Auditor's Report	1
Financial Statements	
Statement of Financial Condition	3
Statement of Operations	4
Statement of Changes in Shareholder's Equity	5
Statement of Cash Flows	6
Notes to Financial Statements	7
Supplemental Schedules	
Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission	12
Computation of Aggregate Indebtedness Under Rule 17a-5 of the Securities and Exchange Commission	13
Independent Auditor's Report on Internal Control Required by SEC Rule 17a-5	14
Independent Accountant's Report on Applying Agreed-Upon Procedures Required by SEC Rule 17a-5(e)(4)	16
SIPC-7 Form	

INDEPENDENT AUDITOR'S REPORT

Board of Directors
G.A. Repple & Company
Casselberry, Florida

Report on Financial Statements

We have audited the accompanying financial statements of G.A. Repple & Company (the "Company"), which comprise the statement of financial condition as of December 31, 2013, and the related statements of operations, changes in shareholder's equity, and cash flows for the year then ended, and the related notes to the financial statements, that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of G.A. Repple & Company, as of December 31, 2013, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, computation of net capital and computation of aggregate indebtedness, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The supplementary information referred to above has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

Carole Riggs & Norman LLC

Orlando, Florida
February 27, 2014

G.A. REPPLE & COMPANY

Statement of Financial Condition

December 31, 2013

ASSETS

Cash and cash equivalents	\$ 1,073,164
Clearing account deposits, restricted	50,087
Commissions receivable	194,324
Other receivables, net	179,031
Prepaid expenses	46,539
Deferred tax asset	139,530

Total assets \$ 1,682,675

LIABILITIES AND SHAREHOLDER'S EQUITY

Liabilities

Accounts payable and accrued expenses	\$ 116,085
Commissions payable	103,049
Contingencies for claims	275,000
Due to parent	8,870

Total liabilities 503,004

Shareholder's equity

Common stock, \$1 par value; 7,500 shares authorized, 100 shares issued and outstanding	100
Additional paid-in capital	351,832
Retained earnings	827,739

Total shareholder's equity 1,179,671

Total liabilities and shareholder's equity \$ 1,682,675

G.A. REPPLE & COMPANY

Statement of Operations

For the Year Ended December 31, 2013

Revenues

Commissions	\$ 6,070,140
Investment advisory fees	3,732,377
Principal transactions	532,986
Other income	68,855
Total revenues	<u>10,404,358</u>

Expenses

Commissions	8,131,359
Overhead expenses	1,363,075
Clearing fees	476,127
Marketing expenses	17,199
Professional services	126,124
General and administrative	409,140
Total expenses	<u>10,523,024</u>

Loss before benefit from income taxes (118,666)

Benefit from income taxes 49,149

Net loss \$ (69,517)

G.A. REPPLE & COMPANY

Statement of Changes in Shareholder's Equity

For the Year Ended December 31, 2013

	<u>Common stock</u>		<u>Additional</u>	<u>Retained</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>paid-in capital</u>	<u>earnings</u>	
Balances, January 1, 2013	100	\$ 100	\$ 351,832	\$ 897,256	\$ 1,249,188
Net loss for the year ended December 31, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>(69,517)</u>	<u>(69,517)</u>
Balances, December 31, 2013	<u>100</u>	<u>\$ 100</u>	<u>\$ 351,832</u>	<u>\$ 827,739</u>	<u>\$ 1,179,671</u>

See accompanying notes to financial statements.

G.A. REPPLE & COMPANY

Statement of Cash Flows

For the Year Ended December 31, 2013

Cash flows from operating activities

Net loss	\$ (69,517)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Deferred taxes	(50,234)
Changes in operating assets and liabilities:	
Decrease in commissions receivable	29,231
Decrease in other receivables	164,197
Increase in prepaid expenses	(13,802)
Increase in accounts payable and accrued expenses	89,190
Decrease in commissions payable	(139,096)
Increase in contingencies for claims	22,500
Total adjustments	<u>101,986</u>
Net cash provided by operating activities	<u>32,469</u>

Cash flows from financing activities

Decrease in due to parent and net cash used by financing activities	<u>(118,915)</u>
---	------------------

Net decrease in cash and cash equivalents (86,446)

Cash and cash equivalents at beginning of year 1,159,610

Cash and cash equivalents at end of year \$ 1,073,164

G. A. REPPLE & COMPANY

Notes to Financial Statements

For the Year Ended December 31, 2013

NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS AND ORGANIZATION - G. A. Repple & Company (the "Company") is a Florida corporation and a wholly owned subsidiary of G.A. Repple Financial Group, Inc. (the "Parent"). The Company is registered as a broker/dealer and investment advisor under the Securities and Exchange Act of 1934. It is a fully disclosed broker/dealer whereby it does not hold customer funds or securities. The Company is a member of the Financial Industry Regulatory Authority (FINRA), the Municipal Securities Rulemaking Board (MSRB), and the Securities Investor Protection Corporation (SIPC).

In its capacity as a broker/dealer, the Company buys and sells securities for individual clients. It also provides financial planning and asset management services using third party asset managers.

REVENUE RECOGNITION - The revenues of the Company are derived primarily from commissions earned on securities transactions and from investment advisory fees. Commission revenue is recognized on a trade date basis and investment advisory fees are recognized when services are rendered.

CASH EQUIVALENTS - For purposes of reporting cash flow, cash and cash equivalents include money market accounts and any highly liquid investments purchased with a maturity of three months or less.

CONCENTRATIONS OF CREDIT RISK- The Company maintains cash and cash equivalent deposits at banks and other financial institutions. Cash deposits in banks, at times, exceed federally insured limits. Cash equivalent deposits in other financial institutions are not federally insured. The Company has not experienced any losses in its cash and cash equivalents, and believes that there is no significant risk with respect to these deposits.

CLEARING ACCOUNT DEPOSITS - The Company is required to maintain cash balances with clearing agents, which are restricted as to use.

RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS - Commissions receivable are recorded on a trade-date basis as securities transactions occur. Receivables are stated at the amount management expects to collect from outstanding balances. The Company accounts for potential losses in receivables utilizing the allowance method. In reviewing aged receivables, the Company considers its knowledge of customers, historical activity and current economic conditions in establishing an allowance for doubtful accounts. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote.

Other accounts receivables include amounts owed by representatives for client settlements and legal fees advanced by the Company. An allowance for other receivables of \$95,795 is reflected in the accompanying statement of financial condition.

USE OF ESTIMATES AND CERTAIN SIGNIFICANT 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 in the financial statements and accompanying notes. Significant estimates used in preparing these financial statements include those related to determining the valuation of allowance for doubtful accounts (Note 1), contingencies for claims (Note 8), and for determining the fair value of warrants (Note 6). It is at least reasonably possible that the significant estimates used will change within the next year.

G. A. REPPLE & COMPANY

Notes to Financial Statements

For the Year Ended December 31, 2013

NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

COMPUTATION OF CUSTOMER RESERVE - The Company operates pursuant to the (k)(2)(ii) exemptive provision of Securities and Exchange Commission ("SEC") Rule 15c3-3 and is therefore exempt from the computation for determination of reserve requirements. The Company is exempt from the possession and control requirements under SEC rule 15c3-3 in that it carries no customer accounts and promptly transmits all funds and securities to its clearing broker/dealers.

OVERHEAD EXPENSES - This category reflects expenses related to payroll and employee benefits as well as rent and the management fee paid to the Parent.

INCOME TAXES - The Company's financial results are included in the consolidated federal and state income tax returns filed by the Parent. The Parent allocates to the Company its proportionate share of the consolidated federal and state tax liabilities on a separate company basis.

The Company records deferred taxes using the asset and liability method. Deferred taxes are recorded to reflect the tax consequences on future years of temporary differences between the tax bases of assets and liabilities and their financial reporting amounts at year end, based on enacted tax laws and statutory tax rates applicable to periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

Temporary differences giving rise to the deferred tax asset consist of contingencies for claims that are recorded for financial statement purposes, but not for income tax purposes.

UNCERTAIN TAX POSITIONS - The Company has not recognized any respective liability for unrecognized tax benefits, as it has no known tax positions that would subject the Company to any material income tax exposure. A reconciliation of the beginning and ending amount of unrecognized tax benefits is not included, nor is there any interest accrued related to unrecognized tax benefits in interest expense or penalties in operating expenses, as there are no unrecognized tax benefits. The tax years that remain subject to examination are the periods beginning on January 1, 2010 for all major tax jurisdictions.

NOTE 2 - RELATED PARTY TRANSACTIONS

The Company is managed by its Parent and sole shareholder, G.A. Repple Financial Group, Inc. Consequently, operating results and financial position may be different than if the entities were autonomous. The Company pays the Parent for management fees. The management fees through December 31, 2013 represents reimbursements for the costs associated with maintenance of office equipment and furnishings, consolidated tax filing, board of directors meetings, and other related expenses. Management fees for the year ended December 31, 2013 totaled \$121,085.

Due to parent consists of interest-free amounts owed to the Parent and are due on demand.

G. A. REPPLE & COMPANY

Notes to Financial Statements

For the Year Ended December 31, 2013

NOTE 2 - RELATED PARTY TRANSACTIONS (CONTINUED)

The Company paid the trust of a family member of the Parent's owner for rent and related taxes of the office building of \$72,949 during the year ended December 31, 2013.

The Company receives reimbursements for costs associated with office space, telephone, staff support, and other related expenses from G.A. Repple Insurance Services, whose Parent and sole shareholder is also G.A. Repple Financial Group, Inc. Payments of \$10,246 were received during the year ended December 31, 2013, and are included in the accompanying statement of operations as other revenue.

NOTE 3 - NET CAPITAL REQUIREMENTS

The Company is subject to the SEC Uniform Net Capital Rule (rule 15c3-1), which requires the maintenance of minimum net capital at an amount equal to the greater of \$50,000 or 6 2/3% of aggregate indebtedness, and requires that the ratio of aggregate indebtedness to net capital not exceed 15 to 1.

At December 31, 2013, the Company had excess net capital of \$695,234 and a net capital ratio of .67 to 1.

NOTE 4 - LIABILITIES SUBORDINATED TO CLAIMS OF CREDITORS

None of the Company's liabilities have been subordinated to the claims of general creditors at December 31, 2013.

NOTE 5 - INCOME TAXES

The provision (benefit) from income tax at December 31, 2013, consisted of the following:

Current:		
Federal		\$ 770
State		315
		<hr/>
		1,085
Deferred:		
Federal		(44,609)
State		(5,625)
		<hr/>
		(50,234)
		<hr/>
		\$ (49,149)

The components of the net deferred tax asset as of December 31, 2013 are as follows:

Deferred tax asset	\$ 139,530
Deferred tax liability	-
Valuation allowance	-
	<hr/>
	\$ 139,530

G. A. REPPLE & COMPANY

Notes to Financial Statements

For the Year Ended December 31, 2013

NOTE 5 - INCOME TAXES (CONTINUED)

The benefit from income tax differs from the amount that would result from applying a statutory rate to the loss before benefit from income tax primarily due to surtax exemptions.

NOTE 6 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) No. 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels with Level 1 inputs consisting of unadjusted quoted prices in active markets for identical assets and having the highest priority and Level 3 inputs having the lowest priority. The Company uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Company measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Company and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Warrants received in conjunction with a private placement agreement are measured at fair value using Level 3 inputs. Management has determined the fair value of these warrants using the Black-Scholes Model using an interest rate of 3.93% (200% of the Long-Term IRS Applicable Federal Rates), volatility of 30% because the warrants are for an emerging growth company, and an expected term of 5 years at December 31, 2013. The fair value of the warrants was immaterial to the financial statements; therefore, no value was recorded on the accompanying statement of financial condition for the warrants as of December 31, 2013.

NOTE 7 - SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION

Cash was paid during the year for:

Interest	\$	-
Income taxes	\$	1,085

NOTE 8 - CONTINGENCIES

The Company has received a FINRA arbitration claim alleging, among other things, unsuitability and negligence relating to investments made by its customers in 2010 and 2011 which claims compensatory and punitive damages of \$270,000. Based upon conversations with outside counsel, the Company has estimated a settlement of \$25,000, which has been accrued at December 31, 2013.

The Company has received a FINRA arbitration claim alleging, among other things, unsuitability and negligence contributing to losses of \$900,000 from investments dating from 2005 through 2008. The Company has accrued \$100,000 towards settlement and defense costs based on conversations with outside council.

The Company has received a FINRA arbitration claim alleging, among other things, unsuitability and misrepresentation relating to investments in 2007 and 2008. Claimants seek rescission plus consequential damages of \$475,000. The Company has accrued \$150,000 towards settlement and defense costs based on conversations with outside council.

G. A. REPPLE & COMPANY

Notes to Financial Statements

For the Year Ended December 31, 2013

NOTE 8 – CONTINGENCIES (CONTINUED)

If the Company is unable to reach settlement in any of these matters, or if any of the matters go to trial, the amount of ultimate losses to the Company, if any, may equal any amount up to the amount of damages sought by the claimants. The amounts accrued are included in the statement of financial condition under the caption "Contingencies for claims" and in the statement of operations under the caption "General and administrative".

NOTE 9 – RETIREMENT PLAN

The Company has adopted a "Savings Incentive Match Plan for Employees" also known as a "SIMPLE" plan for employee retirement benefits through One America. Under the plan, an employer must either make matching contributions or non-elective contributions. Employees are eligible to participate upon working any duration of time in two separate calendar years and earning a total of \$5,000 in each of those years. The Company annually contributes a discretionary percentage of each eligible employee's annual salary to the plan. The Company's contributions to the Plan were approximately \$15,307 for the year ended December 31, 2013.

NOTE 10 - SUBSEQUENT EVENTS

Management of the Company has evaluated events or transactions that may have occurred since December 31, 2013, through the date the financial statements were available to be issued, and determined that there are no material events that would require disclosure in the Company's financial statements.

SUPPLEMENTARY INFORMATION

G.A. REPPLE & COMPANY

Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission
December 31, 2013

Total shareholder's equity	\$ 1,179,671
Deductions	
Non-allowable assets	
Commissions and other receivables over 30 days old	228,298
Prepaid expenses	46,539
Deferred tax asset	139,530
Total non-allowable assets	<u>414,367</u>
Net capital before haircuts on securities positions	765,304
Haircuts on securities positions	(1,070)
Excess bond deductible	<u>(19,000)</u>
Net capital	<u><u>\$ 745,234</u></u>
Reconciliation with Company's computation (included in Part II of Form X-17A-5 as of December 31, 2013)	
Net capital, as reported in Company's Part II FOCUS report	<u>\$ 745,234</u>

See independent auditor's report.

G.A. REPPLE & COMPANY

Computation of Aggregate Indebtedness Under Rule 17a-5 of the
Securities and Exchange Commission

December 31, 2013

Aggregate indebtedness

Accounts payable and accrued expenses	\$	116,085
Commissions payable		103,049
Contingencies for claims		275,000
Due to parent		<u>8,870</u>

Total aggregate indebtedness

\$ 503,004

Ratio of aggregate indebtedness to net capital

.67 to 1

**INDEPENDENT AUDITOR'S REPORT
ON INTERNAL CONTROL REQUIRED BY SEC RULE 17a-5**

Board of Directors
G.A. Repple & Company
Casselberry, Florida

In planning and performing our audit of the financial statements of G.A. Repple & Company, (the "Company") as of and for the year ended December 31, 2013, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting ("internal control") as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission ("SEC"), we have made a study of the practices and procedures followed by the Company including consideration of control activities for safeguarding securities. This study included 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 and recordation of differences required by Rule 17a-13
2. 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 previously 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 the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and 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.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Company's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined previously.

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, as described in the second paragraph of this report, were adequate at December 31, 2013, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, 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.

Carle Riggs & Ingram LLC

Orlando, Florida
February 27, 2014

**INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING
AGREED-UPON PROCEDURES REQUIRED BY SEC RULE 17a-5(e)(4)**

Board of Directors
G.A. Repple & Company
Casselberry, Florida

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, 2013, which were agreed to by G.A. Repple & Company and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC solely to assist you and the other specified parties in evaluating G.A. Repple & Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). G.A. Repple & Company's management is responsible for G.A. Repple & 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 the 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 the Form SIPC-7 with respective cash disbursements records noting no differences;
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2013, as applicable, with the amounts reported in the Form SIPC-7 for the year ended December 31, 2013 noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers noting no differences;
4. Proved 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; and
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed noting no differences. No overpayment was noted.

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 above and is not intended to be and should not be used by anyone other than those specified parties.

Carr Riggs & Ingram LLC

Orlando, Florida
February 27, 2014

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

For the fiscal year ended 12/31/2013
(Read carefully the instructions in your Working Copy before completing this Form)

SIPC-7

(33-REV 7/10)

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:

035315 FINRA DEC
G A REPPLE & CO 13*13
101 NORMANDY RD
CASSELBERRY FL 32707-3864

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.

2. A. General Assessment (item 2e from page 2)	\$	<u>13,195</u>
B. Less payment made with SIPC-6 filed (exclude interest)	(<u>6,894</u>)
_____ Date Paid		
C. Less prior overpayment applied	(_____)
D. Assessment balance due or (overpayment)		<u>6,301</u>
E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum		_____
F. Total assessment balance and interest due (or overpayment carried forward)	\$	<u>6,301</u>
G. PAID WITH THIS FORM: Check enclosed, payable to SIPC Total (must be same as F above)	\$	<u>6,301</u>
H. Overpayment carried forward	\$(_____)

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.

G.A. Repple and Company
(Name of Corporation, Partnership or other organization)
[Signature]
(Authorized Signature)
President
(Title)

Dated the 24 day of February, 2014.

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 1/1/2013
and ending 12/31/2013

Item No.

Eliminate cents

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$ 10,404,361

2b. Additions:

- (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

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.
- (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):

(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

5,126,408

2d. SIPC Net Operating Revenues

\$ 5,277,953

2e. General Assessment @ .0025

\$ 13,195

(to page 1, line 2.A.)