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

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**

REPORT FOR THE PERIOD BEGINNING 01/01/2014 AND ENDING 12/31/2014  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: G.A. Reple & Company (a wholly-owned subsidiary of  
G.A. Reple 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

(City)

FL

(State)

32707

(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\*

Spicer Jeffries

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

5251 S. Quebec St. #200 Greenwood Village

(Address)

(City)

CO

(State)

80111

(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)

00 3/25/15

OATH OR AFFIRMATION

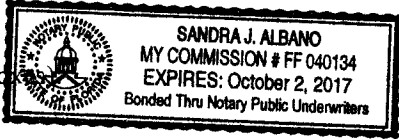
I, Glenn A. Repple, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of G.A. Repple & Company, as of December 31, 2014, are true and correct. I further swear (or affirm) that neither the company nor any 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 on Mar 18, 2015 by Glenn A. Repple, personally known to me.

[Signature]  
Signature

Glenn A. Repple, President  
Title

[Signature]  
Sandra J. Albano, Notary Public



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

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

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



**G.A. REPPLE**

INVEST WHERE IT MATTERS

March 19, 2015

RE: Second Amended Filing of Annual Financial Audit report for period end 12-31-2014  
For G.A. Repple & Company (CRD#17486) (SEC#8-35315)  
Second Amendment signed on 3/18/2015

To Whom It May Concern:

On February 26, 2015, we filed our required CPA audit report with FINRA and sent copies by overnight mail to all required regulators.

On February 27, 2015, we were notified by FINRA that we had failed to include the required "Reconciliation of Computation of Net Capital under SEA Rule 15c3-1 of Applicable Statement [SEA Rule 17a-5(d)(2)(iii)]. " We amended our audit report and re-sent to all required regulators on March 3, 2015.

On March 18, we have been notified that we must amend again due to the requirement that the signer on the Exemption Report was not the same as the signer on the Oath of Affirmation and that under SEC Rule 17a-5(d)(1)(i)(B)(2), they must be the same.

We have amended the audit report as of March 18, 2015, to include a new exemption report signed by Glenn A. Repple, the firm's President who also signed the Oath. A copy of the amended report is enclosed.

We apologize for any inconvenience this may have caused you. Please contact us if you have any questions.

Sincerely,

Sandra J. Albano  
Chief Compliance Officer/FinOp

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101 Normandy Road, Casselberry, FL 32707

T. 407.339.9090 F. 407.339.9091

[www.GARepple.com](http://www.GARepple.com)

*Securities & Investment Advice Offered by Registered Representatives of G.A. Repple & Company  
A Registered Broker/Dealer & Investment Advisor, Member FINRA & SIPC*

AMENDED  
3-18-15

**G. A. REPPLE & COMPANY**

**Financial Statements  
For the Year Ended  
December 31, 2014**

# G. A. REPPLE & COMPANY

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For the Year Ended December 31, 2014

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SPICER JEFFRIES LLP

CERTIFIED PUBLIC ACCOUNTANTS

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GREENWOOD VILLAGE, COLORADO 80111

TELEPHONE: (303) 753-1959

FAX: (303) 753-0338

www.spicerjeffries.com

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of  
G.A. Repple & Company

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, 2014, and the related statements of operations, changes in member's equity and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. The Company's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the Company as of December 31, 2014, 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.

The information contained in the supplemental schedule listed in the accompanying index has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements.



The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Greenwood Village, Colorado  
February 23, 2015

*Spicer Jeffrey LLP*

# G.A. REPPLE & COMPANY

## Statement of Financial Condition

December 31, 2014

---

### ASSETS

Cash and cash equivalents	\$	477,149
Clearing account deposits		50,087
Securities owned		332,898
Commissions receivable		419,398
Other receivables		73,852
Prepaid expenses		62,911
Deferred tax asset		42,920
Due From Parent		27,576

**Total assets** \$ 1,486,791

### LIABILITIES AND SHAREHOLDER'S EQUITY

#### Liabilities

Accounts payable and accrued expenses	\$	35,124
Commissions payable		223,829
Contingencies for claims		200,000
<b>Total liabilities</b>		<u>458,953</u>

#### 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		675,906

**Total shareholder's equity** 1,027,838

**Total liabilities and shareholder's equity** \$ 1,486,791



# G.A. REPPLE & COMPANY

## Statement of Operations

For the Year Ended December 31, 2014

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### Revenues

Commissions	\$ 6,023,629
Investment advisory fees	4,287,045
Principal transactions	390,525
Marketing income	12,975
Other	70,306

### Total revenues

10,784,480

### Expenses

Commissions	8,371,387
Overhead expenses	1,505,710
Clearing fees	458,392
Marketing Expenses	16,761
Professional services	142,899
General & Administrative	380,628

### Total expenses

10,875,777

Loss before provision for income taxes (91,297)

Provision for for income taxes (60,536)

### Net Loss

\$ (151,833)

## G.A. REPPLE & COMPANY

### Statement of Changes in Shareholder's Equity

For the Year Ended December 31, 2014

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	Common stock		Additional paid-in capital	Retained earnings	Total
	Shares	Amount			
Balances, January 1, 2014	100	\$ 100	\$ 351,832	\$ 827,739	\$ 1,179,671
Capital contributions	-	-	-	-	-
Net income for the year ended December 31, 2014	-	-	-	(151,833)	(151,833)
Balances, December 31, 2014	<u>100</u>	<u>\$ 100</u>	<u>\$ 351,832</u>	<u>\$ 675,906</u>	<u>\$ 1,027,838</u>

See accompanying notes to financial statements.

**G.A. REPPLE & COMPANY**

## Statement of Cash Flows

For the Year Ended December 31, 2014

---

**Cash flows from operating activities**

Net loss	<u>\$ (151,833)</u>
Adjustments to reconcile net loss to net cash used in operating activities:	
Deferred taxes	96,610
Changes in operating assets and liabilities:	
Increase in securities owned	(332,898)
Increase in commissions receivable	(225,074)
Decrease in other receivables	105,179
Increase in prepaid expenses	(16,372)
Decrease in accounts payable and accrued expenses	(80,961)
Decrease in commissions payable	120,780
Increase in contingencies for claims	(75,000)
Decrease in due to parent	<u>(36,446)</u>
Total adjustments	<u>(444,182)</u>
Net decrease in cash and cash equivalents	<u>(596,015)</u>
 <b>Cash and cash equivalents at beginning of year</b>	 <u>1,073,164</u>
 <b>Cash and cash equivalents at end of year</b>	 <u><u>\$ 477,149</u></u>

See accompanying notes to financial statements.

## **G. A. REPPLE & COMPANY**

Notes to Financial Statements

For the Year Ended December 31, 2014

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### **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.

**CASH EQUIVALENTS** - For purposes of reporting cash flow, cash and cash equivalents include money market accounts and any highly liquid debt instruments 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.

**SECURITIES OWNED** – The Company purchased Church bonds and Capstone Church Capital Fund as part of a settlement with two clients. The bonds were purchased at a discount from par and all but one is valued at purchase price, due to the lack of an active market pricing structure for Church bonds. The total value of Church bonds shown at purchase price is \$251,442.80

**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.

**REVENUE RECOGNITION** – Revenue for principal transactions are recognized on trade date, while marketing and other income are recognized when earned. Fee income is accrued for the period earned.

**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

## **G. A. REPPLE & COMPANY**

Notes to Financial Statements

For the Year Ended December 31, 2014

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

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.

**COMPUTATION OF CUSTOMER RESERVE** - The Company operates pursuant to the (k)(2)(ii) exemptive provision of 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.

**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 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.

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

### **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, 2014 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, 2014 totaled \$660,000.

## G. A. REPPLE & COMPANY

Notes to Financial Statements

For the Year Ended December 31, 2014

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### NOTE 2 - RELATED PARTY TRANSACTIONS (CONTINUED)

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

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, 2014.

### NOTE 3 - NET CAPITAL 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 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, 2014, the Company had excess net capital of \$416,577 and a net capital ratio of .98 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, 2014.

### NOTE 5 - INCOME TAXES

The provision (benefit) from income tax at December 31, 2014, consisted of the following:

Current:	
Federal	\$ (38,215)
State	2,141
	<u>(36,074)</u>
Deferred:	
Federal	86,214
State	8,396
	<u>96,610</u>
	<u>\$ 60,536</u>

The components of the net deferred tax asset as of December 31, 2014 are as follows:

Deferred tax asset	\$ 42,920
Deferred tax liability	-
Valuation allowance	-
	<u>\$ 42,920</u>

# G. A. REPPLE & COMPANY

Notes to Financial Statements

For the Year Ended December 31, 2014

## 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

FASB 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 4.82% (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, 2014. The fair value of the warrants was less than the exercise price; therefore, no value was recorded on the accompanying statement of financial condition for the warrants as of December 31, 2014.

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance as of December 31, 2014
Securities owned, at fair value	\$ -	\$ -	\$ 332,898	\$ 332,898
	\$ -	\$ -	\$ 332,898	\$ 332,898

	Level 3 Beginning Balance December 31, 2013	Net Transfers In and/or (Out) of Level 3	Purchases	Sales and Settlements	Realized and Unrealized Gains (Losses)	Level 3 Ending Balance December 31, 2014	Change in Unrealized Gains (Losses) for Investments Still Held at December 31, 2014
Assets:							
Securities Owned	\$ -		\$ 326,443	\$ -	\$ 6,455	\$ 332,898	\$ 6,455

Level 3 Fair Value Measurements:	Fair Value at December 31, 2014	Valuation Technique	Unobservable Inputs
Assets:			
Securities	\$ 332,898	Third party pricing service	n/a

## G. A. REPPLE & COMPANY

Notes to Financial Statements

For the Year Ended December 31, 2014

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### NOTE 7 - SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION

Cash was paid during the year for:

Interest	\$	-
Income taxes	\$	-

### NOTE 8 - CONTINGENCIES

The Company has received a FINRA arbitration alleging, among other things, unsuitability & 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 conversation with outside council. The FINRA arbitration dismissed the claim as ineligible. Client council refilled a motion in State court.

The Company has received a FINRA arbitration alleging, among other things, unsuitability and misrepresentation relating to investments in 2008. Claimants seek rescission plus consequential damages of \$172,343. The Company has accrued \$100,000 towards settlement and defense costs based on conversations with outside council.

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".

### NOTE 9 – RETIREMENT PLAN

The Company has discontinued the "Savings Incentive Match Plan for Employees" also known as a "SIMPLE" plan for employee retirement benefits through One America. Instead the Company adopted a 401k plan through Paychex, the payroll provider. Employees are eligible to participate upon accepting full time employment with the Company. The Company annually contributes a discretionary percentage of each eligible employee's annual salary to the plan. The Company's did not make any contributions to the Plan for the year ended December 31, 2014.

### NOTE 10 - SUBSEQUENT EVENTS

Management of the Company has evaluated events or transactions that may have occurred since December 31, 2014 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, 2014

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<b>Total shareholder's equity</b>	<u>\$ 1,027,838</u>
<b>Deductions</b>	
<b>Non-allowable assets</b>	
Commissions and other receivables over 30 days old	70,247
Fee Receivable limited to payable	16,048
Prepaid expenses	62,911
Deferred tax asset	42,920
Illiquid Securities	332,898
Accrued Interest	6,971
Due from Parent	27,576
<b>Total non-allowable assets</b>	<u>559,571</u>
Net capital before haircuts on securities positions	468,267
Haircuts on securities positions	<u>(1,690)</u>
<b>Net capital</b>	<u><u>\$ 466,577</u></u>
<b>Required net capital</b>	<u>\$ 50,000</u>
<b>Excess net capital</b>	<u><u>\$ 416,577</u></u>

Note: There are no material differences between the above computation of net capital and the corresponding computation as submitted by the Company with the unaudited Form X-17A-5 as of December 31, 2014

**G.A. REPPLE & COMPANY**

Computation of Aggregate Indebtedness Under Rule 17a-5 of the  
Securities and Exchange Commission  
December 31, 2014

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**Aggregate indebtedness**

Accounts payable and accrued expenses	\$	35,124
Commissions payable		223,829
Contingencies for claims		200,000

**Total Aggregate indebtedness**

\$ 458,953

**Ratio of aggregate indebtedness  
to net capital**

.98 to 1



SPICER JEFFRIES LLP

CERTIFIED PUBLIC ACCOUNTANTS

5251 SOUTH QUEBEC STREET • SUITE 200

GREENWOOD VILLAGE, COLORADO 80111

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FAX: (303) 753-0338

www.spicerjeffries.com

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of  
G.A. Repple & Company

We have reviewed management's statements, included in the accompanying exemption report, in which (1) G.A. Repple & Company (the "Company") identified the following provisions of 17 C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3 (2)(ii) (the "exemption provisions") and (2) the Company stated that the Company met the identified exemption provisions throughout the most recent fiscal year except as described in its exemption report. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Spicer Jeffries LLP*

Greenwood Village, Colorado  
February 23, 2015



## G.A. REPPLE AND COMPANY

### EXEMPTION REPORT

To Whom It May Concern,

To the best knowledge and belief of G.A. Repple and Company (the "Company"), the Company claimed exemption from possession or control requirements of SEC Rule 15c3-3 under subparagraph (k)(2)(ii) for the fiscal year ended December 31, 2014. This sub paragraph states:

(k) EXEMPTIONS

(2) The provisions of this rule shall not be applicable to a broker or dealer:

(ii) Who, as an introducing broker or dealer, clears all transactions with and for customers on a fully disclosed basis with a clearing broker or dealer, and who promptly transmits all customer funds and securities to the clearing broker or dealer which carries all of the accounts of such customers and maintains and preserves such books and records pertaining thereto pursuant to the requirements of §§ 240.17a-3 and 240.17a-4 of this chapter, as are customarily made and kept by a clearing broker or dealer.

The Company met the identified exemption provisions throughout the most recent fiscal year with the following exception:

In June of 2014, FINRA launched a routine Cycle Examination of the firm covering the Review Period of October 15, 2012 through May 22, 2014. Based upon findings developed during the firm's 2014 FINRA Cycle Examination, FINRA alleges that at certain times during this period:

*"The firm was not in compliance with SEC Rules 15c3-3 (Customer Protection – Reserves and Custody of Securities), 17a-3 (Records to be made by Certain Exchange Members, Brokers & Dealers), 17a-5 (Reports to be made by Certain Brokers and Dealers), and FINRA Rule 4511 (Books and Records)."*

**FIRM RESPONSE:**

FINRA alleges that some of our offices are not transmitting funds within the brief window allowed under 15c3-3. Our Firm's WSPs clearly acknowledge and describe our requirements under SEC 15c3-3 to "promptly" transmit customer funds and securities to comply with the exemption under Section k(2)(ii). We have consistently advised the associated persons of the need to deliver out the customer funds and securities by noon of the following day. Those funds and securities are typically sent to the Home Office for deposit with the Clearing

## G.A. REPPLE AND COMPANY

### EXEMPTION REPORT

Firm. However, since many of our offices are distant from the Home Office, the timely transmission of these funds and securities within this time frame is sometimes challenging.

We have identified and are implementing a technology solution to resolve this conflict. National Financial Services, LLC. ("NFS"), our clearing firm, has recently rolled out a new electronic application for depositing checks to customer accounts called "Mobile Check Deposit" which is available through the App Store to iPhone, iPad or Android devices. This will assure that checks are deposited timely into existing brokerage accounts in compliance with 15c3-3.

For the deposit of a stock certificate or if a check is accepted for a new account that does not exist on the NFS platform yet, the account application paperwork and the check or certificate must be overnight mailed to the Home Office Brokerage Dept. who will open the account and electronically deposit the customer's check or securities on the day received.

We are updating WSPs, arranging rep training and have targeted the first quarter 2015 to have the new process in use.



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Glenn A. Repple, President



SPICER JEFFRIES LLP

CERTIFIED PUBLIC ACCOUNTANTS

5251 SOUTH QUEBEC STREET • SUITE 200

GREENWOOD VILLAGE, COLORADO 80111

TELEPHONE: (303) 753-1959

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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors of  
G.A. Repple & Company

Ladies and Gentlemen,

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 ("Form SIPC-7") to the Securities Investor Protection Corporation ("SIPC") for the year ended December 31, 2014, which were agreed to by G.A. Repple & Company (the "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 the Company's compliance with the applicable instructions of Form SIPC-7. The Company's management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2014, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2014, 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 (if applicable).



We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

A handwritten signature in cursive script, appearing to read "Spicer Jeffries LLP", is written in dark ink.

Greenwood Village, Colorado  
February 23, 2015



**SIPC-7**

(33-REV 7/10)

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

**SIPC-7**

(33-REV 7/10)

For the fiscal year ended 12/31/2014

(Read carefully the instructions in your Working Copy before completing this Form)

**TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS**

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

17-17-228.....MIXED AADC 220  
035315 FINRA DEC  
G A REPPLE & CO  
101 NORMANDY RD  
CASSELBERRY FL 32707-3664

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.

A. General Assessment (Item 2e from page 2)	\$	<u>12,906</u>
B. Less payment made with SIPC-6 filed (exclude interest)	(	<u>6,320</u> )
Date Paid _____		
C. Less prior overpayment applied	(	_____)
D. Assessment balance due or (overpayment)		<u>6586</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>6586</u>
G. PAID WITH THIS FORM: Check enclosed, payable to SIPC Total (must be same as F above)	\$	<u>6586</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 29 day of January, 2015.

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: \_\_\_\_\_

1

