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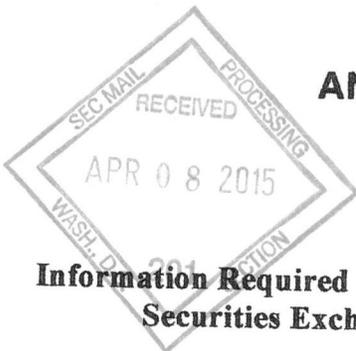


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ANNUAL AUDITED REPORT  
FORM X-17A-5/A  
PART III

OMB APPROVAL  
OMB Number: 3235-0123  
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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: Westchester Capital Planning, Inc

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

21 Millbrook Lane

(No. and Street)

Kerhonkson, N.Y.

(City)

(State)

12446

(Zip Code)

OFFICIAL USE ONLY

FIRM I.D. NO.

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

Michael Ross (800) 343-3687

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Ron Friedman

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

177 White Plains Rd (14E) Tarrytown N.Y. 10591

(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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\*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)

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OATH OR AFFIRMATION

I, Michael Ross, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Westchester Capital Planning, Inc, as of 31 December, 20 14, 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Michael Ross

Signature

President

Title

AUTUMN A. GALE

Notary Public, State of New York

Qualified in Ulster County

Reg. No. 01GA6288418

My Commission Expires Sept. 3, 20 17

Autumn A. Gale

Notary Public

3-27-15

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).

**WESTCHESTER CAPITAL PLANNING, INC.**

**AUDITED FINANCIAL STATEMENTS**

**DECEMBER 31, 2014 & 2013**

**Westchester Capital Planning, Inc.**  
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Independent Auditor's Report

Board of Directors and Shareholders  
Westchester Capital Planning, Inc.

We have audited the accompanying statements of financial condition of Westchester Capital Planning, Inc. (the "Company") as of December 31, 2014 and 2013, and the related statements of income and changes in stockholders' equity, and statements of cash flows for the years 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 standards of the Public Company 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 from material misstatement. The Company is not required to, 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 Westchester Capital Planning, Inc. as of December 31, 2014 and 2013, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States.

The accompanying supplemental information including Schedule I-Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission, has been subjected to audit procedures performed in conjunction with the audits 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.

*Ron Friedman*

Ron Friedman, CPA  
February 27, 2015

Westchester Capital Planning, Inc.  
 Statements of Financial Condition  
 For the Year Ended December 31,

	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 14,905	\$ 10,721
Total current assets	<u>14,905</u>	<u>10,721</u>
<b>Fixed Assets</b>		
Computer equipment	2,183	2,183
Less: Accumulated depreciation	<u>(2,183)</u>	<u>(2,183)</u>
Total fixed assets	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>14,905</u></b>	<b>\$ <u>10,721</u></b>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 600	\$ 357
Accrued expenses	<u>2,265</u>	<u>2,000</u>
Total current liabilities	2,865	2,357
<b>Stockholder's equity</b>		
Common Stock-no par value, 200 shares authorized, issued and outstanding	2,000	2,000
Additional paid in capital	18,422	18,422
Retained earnings (deficit)	<u>(8,382)</u>	<u>(12,058)</u>
Total stockholder's equity	<u>12,040</u>	<u>8,364</u>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>\$ <u>14,905</u></b>	<b>\$ <u>10,721</u></b>

Westchester Capital Planning, Inc.  
 Statements of Income and Retained Earnings (Deficit)  
 For the Year Ended December 31,

	<u>2014</u>	<u>2013</u>
<b>Revenues</b>		
Commission income	\$ 116,413	\$ 66,635
Total Revenue	<u>116,413</u>	<u>66,635</u>
<b>Expenses</b>		
Officer salary	10,300	8,500
Payroll tax expense	1,117	725
Auto expenses	5,921	6,398
Office expense	1,494	1,595
License and registrations	4,131	3,417
Legal and accounting	2,655	2,390
Rent and office services	3,240	3,240
Postage	1,267	1,265
Telephone	2,892	2,892
Total operating expenses	<u>33,017</u>	<u>30,422</u>
Net income	83,396	36,213
Retained earnings (deficit), beginning of year	(12,058)	(13,656)
Shareholder distributions	(79,720)	(34,615)
Retained earnings (deficit), end of year	<u>\$ (8,382)</u>	<u>\$ (12,058)</u>

Westchester Capital Planning, Inc.  
 Statements of Cash Flows  
 For the Year Ended December 31,

	<u>2014</u>	<u>2013</u>
Cash flows from operating activities		
Net income	\$ 83,396	\$ 36,213
Adjustments to reconcile net income to cash provided by operating activities:		
Accrued expenses	265	-
Accounts payable	243	(98)
Cash provided by operating activities	<u>83,904</u>	<u>36,115</u>
Cash flows from financing activities		
Shareholder distributions	<u>(79,720)</u>	<u>(34,615)</u>
Cash (used) for financing activities	<u>(79,720)</u>	<u>(34,615)</u>
Increase (decrease) in cash for the period	4,184	1,500
Cash-beginning of period	<u>10,721</u>	<u>9,221</u>
Cash-end of period	<u>\$ 14,905</u>	<u>\$ 10,721</u>

Westchester Capital Planning, Inc.  
Statement of Shareholder's Equity

	Common Stock	Additional Paid In Capital	Retained (Deficit)	Total
Balance January 1, 2013	\$ 2,000	\$ 18,422	\$ (13,656)	\$ 6,766
Net Income			36,213	36,213
Cash dividend distributed			(34,615)	(34,615)
Balance December 31, 2013	<u>2,000</u>	<u>18,422</u>	<u>(12,058)</u>	<u>8,364</u>
Net Income			83,396	83,396
Cash dividend distributed			(79,720)	(79,720)
Balance December 31, 2014	<u>\$ 2,000</u>	<u>\$ 18,422</u>	<u>\$ (8,382)</u>	<u>\$ 12,040</u>

Westchester Capital Planning, Inc.  
Notes to the Financial Statements  
December 31, 2014 & 2013

**A-Organization**

Westchester Capital Planning, Inc. (the "Company"), is a New York company, providing financial services to investors.

**B-Summary of Significant Accounting Policies**

The Company is on the accrual basis of accounting whereby income is recognized when earned and expenses are recognized when incurred.

**C-Income Taxes**

The Company has elected to be treated as a sub-chapter "S" corporation for federal income tax purposes. Consequently, federal income taxes are not payable by, or provided for, the Company. Members are taxed individually on their share of the Company's earnings. The Company's net income or loss allocated among the members in accordance with the regulations of the Company.

**D-Net Capital Requirements**

As a registered broker-dealer, the Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule, which requires the maintenance of minimum net capital. As of December 31, 2014 and 2013 the company was in compliance with its capital requirements and had excess net capital of \$7,040 and \$3,364, respectively.

Westchester Capital Planning, Inc.  
Schedule I-Statements of Net Capital  
For the Year Ended December 31,

	<u>2014</u>	<u>2013</u>
Total Assets	14,905	10,721
Less: total liabilities	2,865	2,357
	<hr/>	<hr/>
Net worth	<u>12,040</u>	<u>8,364</u>
Less: non-allowable assets	-	-
	<hr/>	<hr/>
Current capital	<u>12,040</u>	<u>8,364</u>
Less: haircuts	-	-
	<hr/>	<hr/>
Net capital	<u>12,040</u>	<u>8,364</u>
Required net capital	5,000	5,000
	<hr/>	<hr/>
Excess net capital	<u>7,040</u>	<u>3,364</u>
Aggregate indebtedness	2,865	2,357
Aggregate indebtedness to net capital	23.80%	28.18%

Note:

There are no material differences between the preceding computation and the Company's corresponding unaudited part II of Form X-17A-5 as of December 31, 2014 & 2013



**RON FRIEDMAN, CPA**

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Tarrytown, New York 10591

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(T) 914.631.0369

(C) 914.830.4369

(F) 914.631.0939

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Shareholder of Westchester Capital Planning, Inc.

I have reviewed management's statements, included in the accompanying Westchester Capital Planning's Exception Report, in which Westchester Capital Planning, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Westchester Capital Planning, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3(k)1 and 17 C.F.R. §240.15c3-3(k)2i (the exemption provisions) and Westchester Capital Planning, Inc. stated Westchester Capital Planning met the identified exemption provisions throughout the most recent fiscal year without exception. Westchester Capital Planning, Inc.'s management is responsible for the compliance with the exemption provisions and its statements.

My 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 Westchester Capital Planning, Inc.'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, I do not express such an opinion.

Based on my review, I am 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(s) (k)1 and (k)2i of Rule 15c3-3 under the Securities and Exchange Act of 1934.

*Ron Friedman*

Ron Friedman  
Tarrytown, NY

Westchester Capital Planning, Inc.  
21 Millbrook Lane  
Kerhonkson, NY 12446

Westchester Capital Planning's Exception Report

Westchester Capital Planning (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. § 240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

The Company claimed an exemption from 17 C.F.R. § 240.15c3-3 under the following provisions of 17 C.F.R. § 240.15c3-3 (k)1 and 17 C.F.R. § 240.15c3-3 (k)2i:

Westchester Capital Planning, Inc.

I, Michael Ross, swear (or affirm) that, to the best of my knowledge and belief, this Exemption Report is true and correct.



\_\_\_\_\_  
President & Sole Shareholder  
February 23, 2015

**Forwarding and Address Correction Requested**

(II) the sale of variable annuities;  
 (III) the business of insurance;  
 (IV) the business of rendering investment advisory services to one or more registered investment companies or insurance company separate accounts;  
 (iii) it is registered pursuant to 15 U.S.C. 78o(b)(11)(A) as a broker-dealer with respect to transaction securities futures products;

Pursuant to the terms of this form (detailed below)  
 X \_\_\_\_\_  
 Authorized Signature/Title \_\_\_\_\_  
 \_\_\_\_\_  
 Date

8-051213 FINRA DEC 1/5/1999  
 WESTCHESTER CAPITAL PLANNING INC  
 21 MILLBROOK LANE  
 KERHONKSON, NY 12446

Securities Investor Protection Corporation  
 805 15th Street NW, Suite 800  
 Washington, DC 20005-2215

2014

**Form SIPC-3**

**FY 2014**

**Certification of Exclusion From Membership.**

TO BE FILED BY A BROKER-DEALER WHO CLAIMS EXCLUSION FROM MEMBERSHIP IN THE SECURITIES INVESTOR PROTECTION CORPORATION ("SIPC") UNDER SECTION 78ccc(a)(2)(A) OF THE SECURITIES INVESTOR PROTECTION ACT OF 1970 ("SIPA").

The above broker-dealer certifies that during the year ending **December 31, 2014** its business as a broker-dealer is expected to consist exclusively of one or more of the following (check appropriate boxes):

- (i) its principal business, in the determination of SIPC, taking into account business of affiliated entities, is conducted outside the United States and its territories and possessions;\*
- (ii) its business as a broker-dealer is expected to consist exclusively of:
  - (I) the distribution of shares of registered open end investment companies or unit investment trusts;
  - (II) the sale of variable annuities;
  - (III) the business of insurance;
  - (IV) the business of rendering investment advisory services to one or more registered investment companies or insurance company separate accounts;
- (iii) it is registered pursuant to 15 U.S.C. 78o(b)(11)(A) as a broker-dealer with respect to transactions in securities futures products;

and that, therefore, under section 78ccc(a)(2)(A) of SIPA it is excluded from membership in SIPC.

If you have any questions concerning the foreign exclusion provision please contact SIPC via telephone at 202-371-8300 or e-mail it asksipc@sipc.org to request a foreign exclusion questionnaire.

The following bylaw was adopted by the Board of Directors:

Interest on Assessments.

... If any broker or dealer has incorrectly filed a claim for exclusion from membership in the Corporation, such broker or dealer shall pay, in addition to all assessments due, interest at the rate of 20% per annum of the unpaid assessment for each day it has not been paid since the date on which it should have been paid.

In the event of any subsequent change in the business of the undersigned broker-dealer that would terminate such broker-dealer's exclusion from membership in SIPC pursuant to section 78ccc(a)(2)(A) of the SIPA, the undersigned broker-dealer will immediately give SIPC written notice thereof and make payment of all assessments thereafter required under section 78ddd(c) of the SIPA.

Sign, date and return this form no later than 30 days after the beginning of the year, using the enclosed return envelope.

Retain a copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.