

SECUR



15048789

ION

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 FILE NUMBER
B-26775

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: ECONOMY SECURITIES, INCORPORATED

OFFICIAL USE ONLY
FIRM I.D. NO.

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

1301 MORTENSEN LANE

(No and Street)

EVANSVILLE

IN

47715

(City)

(State)

(Zip Code)

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

LARRY WEINZAPFEL

812-474-1016

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

SHEDJAMA, INC - dba EDWARD OPPERMAN, CPA

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

1901 KOSSUTH STREET - LAFAYETTE, IN 47905

(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

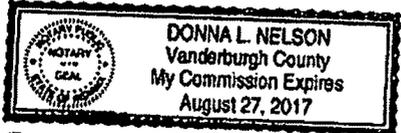
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

29  
3/18/15

OATH OR AFFIRMATION

I, LARRY WEINZAPFEL, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ECONOMY SECURITIES, INCORPORATED, as of DECEMBER 31, 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:

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



*Donna L. Nelson*  
Notary Public

*Larry Weinzapfel*  
Signature  
PRESIDENT  
Title

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).

## CONTENTS

	<u>Page</u>
<b>REPORT ON INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</b>	<b>2</b>
<b>FINANCIAL STATEMENTS</b>	
Statement of Financial Condition	3
Statement of Income	4
Statement of Changes in Stockholder's Equity	5
Statement of Cash Flows	6
Notes to Financial Statements	7-9
<b>SUPPLEMENTARY INFORMATION PURSUANT TO RULE 17a-5 OF THE SECURITIES AND EXCHANGE ACT OF 1934</b>	
<b>REPORT ON INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON THE SUPPLEMENTARY INFORMATION</b>	<b>11</b>
Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission	12
Computation for Determination of Reserve Requirements Under Rule 15c3-3 of the Securities and Exchange Commission	13
Independent Auditor's Report on Internal Control	14
Reconciliation including appropriate explanation of the audited computation of net capital with the Firm's corresponding unaudited Part II A FOCUS report filing	15
Exemption Report Pursuant to SEA Rule 71a-5(d)(1)(i)(B)(2)	16
Report on Independent Registered Public Accounting Firm's Response to Exemption Report Pursuant to SEA Rule 17a-5(d)(1)(i)(B)(2)	17

CERTIFIED PUBLIC ACCOUNTANT & BUSINESS CONSULTANT

1901 Kossuth Street | Lafayette, IN 47905 | 765-588-4335



"NOT JUST YOUR ACCOUNTANT. YOUR PARTNERS IN SUCCESS"

e@edwardoppermancpa.com | www.edwardoppermancpa.com

## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
ECONOMY SECURITIES, INCORPORATED  
Evansville, Indiana

### Report on the Financial Statements

We have audited the accompanying financial statements of ECONOMY SECURITIES, INCORPORATED (an Indiana corporation), which comprise the statement of financial condition as of December 31, 2014, and the related statements of income, changes in shareholder'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.

### 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.

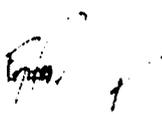
### Auditor's Responsibility

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 from 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 ECONOMY SECURITIES, INCORPORATED 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.



SHEDJAMA, INC.  
dba EDWARD OPPERMAN, CPA  
LAFAYETTE, INDIANA  
FEBRUARY 18, 2015

# ECONOMY SECURITIES, INCORPORATED

---

## STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2014

---

### ASSETS

Cash	\$	82,772
Deposit with clearing organization		20,000
Receivable from broker-dealers and clearing organization		16,469
Other assets		<u>10,933</u>
Total Assets	\$	<u>130,174</u>

### LIABILITIES AND STOCKHOLDER'S EQUITY

#### LIABILITIES

Accounts payable and accrued expenses	\$	<u>7,577</u>
---------------------------------------	----	--------------

#### STOCKHOLDER'S EQUITY

Common stock		70,000
Paid-in capital		35,000
Retained Earnings		<u>17,597</u>
Total stockholder's equity		<u>122,597</u>
Total Liabilities and Stockholder's Equity	\$	<u>130,174</u>

# ECONOMY SECURITIES, INCORPORATED

---

## STATEMENT OF INCOME

### YEAR ENDED DECEMBER 31, 2014

---

	<u>Amount</u>	<u>Percent of total revenues</u>
<b>REVENUES</b>		
Trail fees	\$ 150,344	47.2
Commissions	124,246	39.0
Other income	36,070	11.3
Other correspondent income	8,123	2.5
Interest income	<u>7</u>	<u>-</u>
Total revenues	<u>318,790</u>	<u>100.0</u>
<b>EXPENSES</b>		
Employee compensation, taxes, and benefits	135,430	42.5
Other expenses	47,932	15.0
Clearance and regulatory fees	27,419	8.6
Occupancy	19,200	6.0
Communications and data processing	<u>4,176</u>	<u>1.3</u>
Total expenses	<u>234,157</u>	<u>73.4</u>
Net Income	<u>\$ 84,633</u>	<u>26.6</u>

# ECONOMY SECURITIES, INCORPORATED

## STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY YEAR ENDED DECEMBER 31, 2014

	<u>Common Stock</u>		Paid-in Capital	Retained Earnings	Total
	<u>Shares</u>	<u>Amount</u>		(Deficit)	
Balances, December 31, 2013	700	\$ 70,000	\$ 35,000	\$ (12,036)	\$ 92,964
Net Income	-	-	-	84,633	84,633
Distributions	-	-	-	(55,000)	(55,000)
Balances, December 31, 2014	<u>700</u>	<u>\$ 70,000</u>	<u>\$ 35,000</u>	<u>\$ 17,597</u>	<u>\$ 122,597</u>

# ECONOMY SECURITIES, INCORPORATED

---

## STATEMENT OF CASH FLOWS YEAR ENDED DECEMBER 31, 2014

---

### CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from clearing organization and others	\$ 314,236
Interest received	7
Cash paid to suppliers and employees	<u>(239,104)</u>
Net cash provided by operating activities	<u>75,139</u>

### CASH FLOWS FROM FINANCING ACTIVITIES

Distributions	<u>(55,000)</u>
Net cash used in financing activities	<u>(55,000)</u>

Net Increase in Cash 20,139

Beginning Cash 62,633

Ending Cash \$ 82,772

### RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Net Income	\$ 84,633
Adjustments to reconcile net income to net cash provided by operating activities:	
Increase in receivable from broker-dealers and clearing organization	(4,547)
Decrease in accounts payable and accrued expenses	(4,551)
Increase in other assets	<u>(396)</u>
Net cash provided by operating activities	<u>\$ 75,139</u>

---

**ECONOMY SECURITIES, INCORPORATED**  
**Notes to Financial Statements**  
**December 31, 2014**

**NOTE 1**  
**NATURE OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES**

---

**Nature of operations:**

Economy Securities, Incorporated (the Company) operates as a fully-disclosed introducing broker in trading and investment securities. The Company's customer base is primarily individual investors located in Indiana, Illinois and Kentucky. The Company is a wholly owned subsidiary of Economy Acquisition Corp.

**A summary of the Company's significant accounting policies follows:**

**Use of estimates:**

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

**Cash:**

For purposes of the statement of cash flows, the Company considers all cash on hand, bank checking accounts, and money market accounts to be cash.

**Allowance for doubtful accounts:**

The receivable from broker-dealers and clearing organization consists of fees and commissions due from broker-dealers and Southwest Securities, Inc. (Clearing Organization) and is considered fully collectible by management. Therefore, no allowance for doubtful accounts has been provided.

**Revenue and expenses:**

Commissions and related clearing expenses are recorded on a settlement-date basis. There were no significant transactions at December 31, 2014 that would require reconciliation with trade-date basis accounting.

**Advertising:**

The Company expenses advertising production costs as incurred and advertising communication costs the first time the advertising takes place. Advertising expense was \$8,088 for the year ended December 31, 2014.

**ECONOMY SECURITIES, INCORPORATED**  
**Notes to Financial Statements**  
**December 31, 2014**

**NOTE 1 (Continued)**  
**NATURE OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES**

---

**Income taxes:**

The Company is a qualified subchapter S subsidiary and is not treated as a separate corporation for income tax purposes. The Company's assets, liabilities and income are treated as assets, liabilities, and income of its parent company, which has elected to be classified as an S corporation for income tax purposes. Therefore, no provision or liability of income taxes has been recorded in the accompanying financial statements.

The Company is subject to potential examination by U.S. Federal and state taxing authorities. However, the Company is not currently under audit nor has the Company been contacted by any of these jurisdictions. Management believes the Company is no longer subject to tax examinations for years prior to 2011. The Company has evaluated its tax positions for all open tax years and management believes all tax positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded for the years ended December 31, 2014. If assessed, the Company classifies any interest and penalties recognized with a tax position as other expenses in the statement of income.

**Subsequent events:**

Management has evaluated subsequent events through the date of this report 2014, the date which the financial statements were available to be issued.

**NOTE 2**  
**CASH DEPOSIT WITH CLEARING ORGANIZATION**

---

The Company had an interest-bearing deposit of \$20,000 with the Clearing Organization at December 31, 2014.

**NOTE 3**  
**COMMON STOCK**

---

The authorized capital of the Company consisted of 10,000 shares of no par value common stock and 700 shares were issued and outstanding at a stated value of \$100 per share at December 31, 2014.

**ECONOMY SECURITIES, INCORPORATED**  
**Notes to Financial Statements**  
**December 31, 2014**

**NOTE 4**  
**RELATED PARTY TRANSACTIONS**

---

The Company leases office space from Weinzapfel & Co., LLC, a related entity under common control, under an operating lease with an initial one-year term that is renewed annually. Total rent paid under this lease was \$19,200 for the year ended December 31, 2014.

The Company leases employees from WH Benefits, Inc., a related entity under common control. Reimbursement of such costs, including compensation, taxes, and benefits, under this arrangement was \$135,430 for the year ended December 31, 2014, and \$4,712 was payable to this related entity at December 31, 2014.

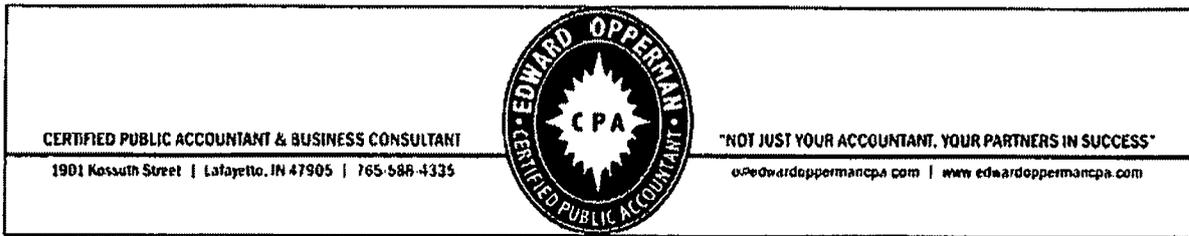
The Company receives commissions from Weinzapfel Wealth Advisors, Inc., a related entity under common control. Commissions received totaled \$36,070 for the year ended December 31, 2014, and \$11,070 was due from this entity at December 31, 2014.

**NOTE 5**  
**NET CAPITAL REQUIREMENTS**

---

The Company is subject to the Securities and Exchange Commission's (Commission) uniform net capital rule (Rule 15c3-1) which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. The Company had net capital of \$110,063, which was \$105,063 in excess of its required net capital of \$5,000 at December 31, 2014. In addition, the Company's net capital ratio was 0.07 to 1 at December 31, 2014.

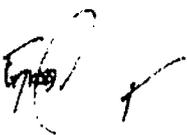
**SUPPLEMENTARY INFORMATION PURSUANT TO  
RULE 17a-5 OF THE SECURITIES AND  
EXCHANGE ACT OF 1934**



**INDEPENDENT AUDITORS' REPORT ON THE SUPPLEMENTARY INFORMATION**

The Board of Directors  
ECONOMY SECURITIES INCORPORATED  
Evansville, Indiana

We have audited the financial statements of ECONOMY SECURITIES INCORPORATED as of and for the year ended December 31, 2014, and our report thereon dated the date of this letter, which expressed an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information contained as, required by Rule 17a-5 under the Securities Exchange Act of 1934, is presented for purposes of additional analysis and is not a required part of the financial statements. 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 information 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

  
SHEDJAMA, INC,  
dba EDWARD OPPERMAN, CPA  
LAFAYETTE, INDIANA  
FEBRUARY 18, 2015

# ECONOMY SECURITIES, INCORPORATED

## COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION DECEMBER 31, 2014

<b>NET CAPITAL</b>	
Stockholder's equity qualified for net capital	<u>\$ 122,597</u>
Total nonallowable assets:	
FINRA CRD Deposit	(52)
Prepaid expenses	<u>(10,880)</u>
Total nonallowable assets	<u>(10,932)</u>
Net capital before haircuts on securities	111,665
Haircuts on securities - money market account	<u>(1,602)</u>
Net capital	<u>\$ 110,063</u>
<b>AGGREGATE INDEBTEDNESS</b>	
Items included in statement of financial condition:	
Accounts payable and accrued expenses	<u>\$ 7,577</u>
<b>COMPUTATION OF BASIC NET CAPITAL REQUIREMENT</b>	
Minimum net capital required	<u>\$ 505</u>
Minimum dollar net capital requirement of reporting broker or dealer	<u>\$ 5,000</u>
Net capital requirement	<u>\$ 5,000</u>
Excess net capital	<u>\$ 105,063</u>
Excess net capital at 1000%	<u>\$ 109,305</u>
Ratio of aggregate indebtedness to net capital	<u>0.07 to 1</u>
<b>RECONCILIATION WITH COMPANY'S COMPUTATION OF NET CAPITAL PURSUANT TO RULE 17a-5(d)(4)</b>	
Net capital as reported in Company's Part II (unaudited) FOCUS Report	\$ 110,115
Reclassification of FINRA CRD deposit as nonallowable assets	<u>(52)</u>
Net capital per above computation	<u>\$ 110,063</u>

# **ECONOMY SECURITIES, INCORPORATED**

---

## **COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION DECEMBER 31, 2014**

---

Broker-dealer is exempt from Rule 15c3-3. All customer transactions are cleared through Southwest Securities.



## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL UNDER SEC RULE 17A-5(g)(1)

The Board Members  
ECONOMY SECURITIES INCORPORATED  
Evansville, Indiana

In planning and performing our audit of the financial statements of ECONOMY SECURITIES INCORPORATED as of and for the year ended December 31, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered ECONOMY SECURITIES INCORPORATED'S internal control over financial reporting (internal control) as a basis for designing our audit 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 ECONOMY SECURITIES INCORPORATED'S internal control. Accordingly, we do not express an opinion on the effectiveness of ECONOMY SECURITIES INCORPORATED'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 ECONOMY SECURITIES INCORPORATED 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 provisions of Rule 15c3-3. Because ECONOMY SECURITIES INCORPORATED 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 ECONOMY SECURITIES INCORPORATED 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 generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control 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.

(CONTINUED)

(CONTINUED)

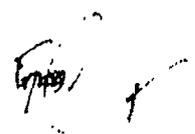
*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *significant deficiency* is a deficiency, or a 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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 ECONOMY SECURITIES INCORPORATED'S practices and procedures, as described in the second paragraph of this report, were adequate as of the date of this report, to meet the SEC's objectives.

This report is intended solely for the information and use of The Members of, 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.



SHEDJAMA, INC.  
dba EDWARD OPPERMAN, CPA  
LAFAYETTE, INDIANA  
FEBRUARY 18, 2015

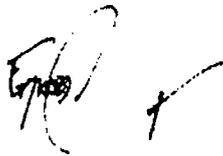
<b>CERTIFIED PUBLIC ACCOUNTANT &amp; BUSINESS CONSULTANT</b> 1901 Kossuth Street   Lafayette, IN 47905   765-588-4335		<b>"NOT JUST YOUR ACCOUNTANT, YOUR PARTNERS IN SUCCESS"</b> e@edwardoppermancpa.com   www.edwardoppermancpa.com
--	---	--

**RECONCILIATION INCLUDING APPROPRIATE EXPLANATION OF THE AUDITED COMPUTATION OF NET CAPITAL WITH THE FIRM'S CORRESPONDING UNAUDITED PART II A FOCUS REPORT FILING**

The Board Members  
ECONOMY SECURITIES INCORPORATED  
Evansville, Indiana

There were no material differences existing at December 31, 2014 between the audited computation of net capital and the un-audited Part II A Focus Filing at December 31, 2014.

There was an additional accrued liability recorded for the audit report after the filing of Form X-17A-5 for the period ending December 31, 2014.



SHEDJAMA, INC.  
dba EDWARD OPPERMAN, CPA  
LAFAYETTE, INDIANA  
FEBRUARY 18, 2015

***Economy Securities, Incorporated***  
***D/B/A Weinzapfel Wealth Management Group***  
***1301 Mortensen Lane***  
***Evansville, Indiana 47715***

***Serving Investors since 1981***  
***812-474-1016***

Member FINRA, SIPC

SUPPLEMENTARY SCHEDULE PURSUANT TO SEA RULE 17A-5 OF THE SECURITIES AND EXCHANGE ACT OF 1934  
EXEMPTION REPORT PURSUANT TO SEA RULE 17a-5(d)(1)(i)(B)(2)  
FOR THE YEAR ENDED DECEMBER 31, 2014

**Exemption Statement with regard to rule 15c3-3**

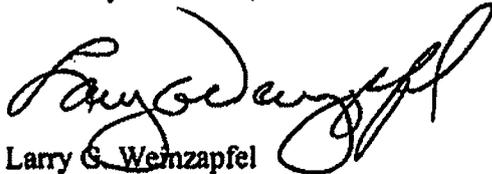
Economy Securities, Inc. (ECON) (CRD 10228, SEC file 8-26775) is a \$5000 minimum net capital non-carrying, non-clearing broker/dealer and is exempt from reserve requirements, with exemptions, according to rules 15c3-3(k)(2)(i) and 15c3-3(k)(2)(ii).

**Exemption Report under rule 15c3-3(k)**

ECON has met the exemption provisions above mentioned throughout the past fiscal year ending December 31, 2014.

To the best of my knowledge and belief, the above statements are true without exception.

Economy Securities, Inc.



Larry G. Weinzapfel  
President

CERTIFIED PUBLIC ACCOUNTANT & BUSINESS CONSULTANT

1901 Kossuth Street | Lafayette, IN 47905 | 765-588-4335



"NOT JUST YOUR ACCOUNTANT. YOUR PARTNERS IN SUCCESS"

e@edwardoppermancpa.com | www.edwardoppermancpa.com

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**  
**RESPONSE TO EXEMPTION REPORT PURSUANT TO SEA RULE 17a-5(d)(1)(i)(B)(2)**

THE BOARD OF DIRECTORS  
ECONOMY SECURITIES, INC.  
EVANSVILLE, INDIANA

We have examined ECONOMY SECURITIES INC.'s statements, included in the accompanying Exemption Report, that (1) ECONOMY SECURITIES INC.'s internal control over compliance was effective during the most recent fiscal year ended December 31, 2014; (2) ECONOMY SECURITIES INC.'s internal control over compliance was effective as of December 31, 2014; (3) ECONOMY SECURITIES INC. was in compliance with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e) as of the date of this letter; and (4) the information used to state that ECONOMY SECURITIES, INC. was in compliance with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e) was derived from ECONOMY SECURITIES INC.'S books and records. ECONOMY SECURITIES INC.'S management is responsible for establishing and maintaining a system of internal control over compliance that has the objective of providing ECONOMY SECURITIES, INC. with reasonable assurance that non-compliance with 17 C.F.R. § 240.15c3-1, 17 C.F.R. § 240.15c3-3, 17 C.F.R. § 240.17a-13, that requires account statements to be sent to the customers of ECONOMY SECURITIES, INC. will be prevented or detected on a timely basis. Our responsibility is to express an opinion on ECONOMY SECURITIES INC.'S statements based on our examination.

We conducted our examination in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether ECONOMY SECURITIES INC.'S internal control over compliance was effective as of and during the most recent fiscal year ended December 31, 2014; ECONOMY SECURITIES, INC. complied with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e) as of December 31, 2014; and the information used to assert compliance with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e) as of December 31, 2014 was as derived from ECONOMY SECURITIES INC.'Ss books and records. Our examination includes testing and evaluating the design and operating effectiveness of internal control over compliance, testing and evaluating ECONOMY SECURITIES INC.'S compliance with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e), determining whether the information used to assert compliance with 240.15c3-1 and 240.15c3-3(e) was derived from ECONOMY SECURITIES INC.'Ss books and records, and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, ECONOMY SECURITIES INC.'S statements referred to above are fairly stated, in all material respects.

Sincerely,

SHEDIAMA, INC.  
dba EDWARD OPPERMAN, CPA  
1901 KOSSUTH STREET  
LAFAYETTE, IN  
FEBRUARY 25, 2015