

SEC



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ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III  
(REVISED)  
FACING PAGE (A)

SEC FILE NUMBER  
8-51601

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 JANUARY 1, 2004 AND ENDING DECEMBER 31, 2004  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:  
WILLIAM E. HOPKINS & ASSOCIATES, INC.  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY  
FIRM I.D. NO.

3339 N. HIGHLAND AVENUE

JACKSON,

(No. and Street)  
TN

38305

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
GEORGE T. ALLEN III 731-668-3825

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

WHITEHORN TANKERSLEY & CO., PLLC

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

110 E. PLEASANT STREET

COVINGTON

TENNESSEE

38019

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

PROCESSED

MAY 17 2005

THOMSON  
FINANCIAL

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)

AM 5-17-2005

SEC 1410 (06-02)

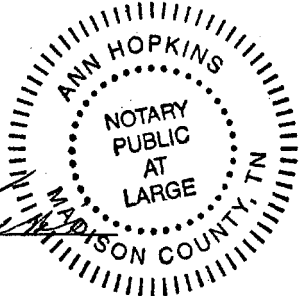
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OATH OR AFFIRMATION

I, GEORGE T. ALLEN III, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of WILLIAM E. HOPKINS & ASSOCIATES, INC., as of DECEMBER 31, 2004, 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:

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

Ann Hopkins  
Notary Public



George T. Allen III  
Signature  
VP CEO  
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 15c3-3 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).

**WILLIAM E. HOPKINS & ASSOCIATES, INC.  
STATEMENT OF THE COMPUTATION OF THE  
MINIMUM CAPITAL REQUIREMENTS (REVISED)  
AS OF DECEMBER 31, 2004**

Schedule 1

**NET CAPITAL**

Current assets .....	\$ 66,103
Total liabilities .....	<u>(47,561)</u>
Net capital before deductions .....	18,542
Haircuts on securities positions .....	(300)
Other deductions .....	<u>(1,308)</u>
Net capital .....	16,934
Minimum capital requirement .....	<u>(5,000)</u>
Excess net capital .....	<u>\$ 11,934</u>

**NOTE:** The Company's corresponding unaudited Form X-17A-5 filing as of December 31, 2004 (as revised) reported excess net capital of \$11,935. The difference in excess net capital of \$1 represents rounding differences.

**WILLIAM E. HOPKINS & ASSOCIATES, INC.  
RECONCILIATION OF STATEMENT OF FINANCIAL  
CONDITION TO THE STATEMENT OF THE COMPUTATION  
OF THE MINIMUM CAPITAL REQUIREMENTS (REVISED)  
DECEMBER 31, 2004**

Schedule 2

***CURRENT ASSETS***

Total assets reflected in statement of financial condition .....	\$ 78,765
Less noncurrent assets included in total assets	
Receivables from broker .....	(477)
Receivables from noncustomers .....	(4,842)
Deferred income tax asset .....	<u>(7,343)</u>
<b>TOTAL CURRENT ASSETS .....</b>	<b><u>\$ 66,103</u></b>

***TOTAL LIABILITIES***

Total liabilities reflected in statement of financial condition .....	<u>\$ 47,561</u>
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Note: The Company's corresponding unaudited Form X-17A-5 filing as of December 31, 2004, (as revised) reflected total assets of \$78,766. The difference in total assets of \$1 represents rounding differences.

The Company's corresponding unaudited Form X-17A-5 filing as of December 31, 2004, reflected total liabilities of \$47,561.