

GRADNEY & VISTICA
Financial Management, LLC

ADV Part 2A

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This Brochure provides information about the qualifications and business practices of GVFM Financial Management, LLC (“GVFM”). If you have any questions about the contents of this Brochure, please contact us at (866) 981-1500. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

GVFM is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about GVFM also is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for GVFM is 147297.

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Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by the ADV Rules. This Brochure dated February 22, 2011 is a new document prepared according to the new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to the new Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Jeff Vistica, Managing Member and Chief Compliance Officer at 866) 981-1500. Our Brochure is also available on our web site www.gradneyvistica.com, also free of charge.

Additional information about GVFM is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with GVFM who are registered, or are required to be registered, as investment adviser representatives of GVFM.

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Item 4 – Advisory Business

GVFM is owned by Jeff Vistica and Verlin Gradney. GVFM has been providing advisory services since 2011. Jeff Vistica and Verlin Gradney each bring 10 years experience in investment advisory business.

As a new Registrant, GVFM does not currently have any assets under management (discretionary or nondiscretionary) as of December 2010.

Investment Management Services:

GVFM manages investment portfolios for individuals, qualified retirement plans, trusts, charitable organizations, corporations and small businesses. GVFM will work with a client to determine the client's investment objectives and investor risk profile and will design a written investment policy statement. GVFM uses investment and portfolio allocation software to evaluate alternative portfolio designs. GVFM evaluates the client's existing investments with respect to the client's investment policy statement. GVFM works with new clients to develop a plan to transition from the client's existing portfolio to the desired portfolio. GVFM will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and hold review meetings with the client regarding the account as necessary.

GVFM will typically create a portfolio of no-load mutual funds, and may use model portfolios if the models match the client's investment policy. GVFM will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. GVFM primarily recommends portfolios consisting of passively managed asset class and index mutual funds, such as the Dimensional Fund Advisors (DFA) mutual funds. DFA sponsored mutual funds follow a passive asset class investment philosophy with low holdings turnover. Consequently, the DFA fund fees are generally lower than fees and expenses charged by other types of funds. GVFM may recommend public Real Estate Investment Trust (REITS) and commodities index funds for certain clients who desire to include real estate or commodities in their asset allocation strategy.

Client portfolios may also include some individual equity securities in situations where disposition of these securities would present an overriding tax implication or the client specifically requests they be retained for a personal reason. These situations will be specifically identified in the client's Investment Policy Statement (IPS).

GVFM manages mutual fund and equity portfolios on a discretionary basis according to the investment policy selected by the client.

GVFM may also recommend fixed income portfolios to investment management clients, which consist of managed accounts of individual bonds. GVFM will request discretionary authority from investment

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management clients to manage fixed income portfolios, including the discretion to retain a third party fixed income manager. GVFM will prepare a Fixed Income Investment Policy Statement for any client qualifying for separate fixed income portfolio services.

Pursuant to its discretionary authority, GVFM will retain a fixed income securities manager. The fixed income securities manager will be provided with the discretionary authority to invest client assets in fixed income securities consistent with the client's Fixed Income Investment Policy Statement. The manager will also monitor the account for changes in credit ratings, security call provisions, and tax loss harvesting opportunities (to the extent that the manager is provided with cost basis information). The manager will obtain GVFM's consent prior to the sale of any client securities.

On an ongoing basis, GVFM will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. GVFM will periodically, and at least annually, review clients' investment policy, risk profile and to discuss the re-balancing of each client's accounts to the extent appropriate. GVFM will provide to investment manager any updated client financial information or account restrictions necessary for investment manager to provide sub-advisory services.

In addition to managing the client's investment portfolio, GVFM may consult with clients on various financial areas including income and estate tax planning, business sale structures, college financial planning, retirement planning, insurance analysis, personal cash flow analysis, establishment and design of retirement plans and trust designs, among other things.

Employee Benefit Plan Services:

GVFM also provides advisory services to participant-directed employee retirement benefit plans. GVFM will analyze the plan's current investment platform, and assist the plan in creating an investment policy statement defining the types of investments to be offered and the restrictions that may be imposed. GVFM will recommend investment options to achieve the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles.

GVFM will recommend changes in the plan's investment vehicles as may be appropriate from time to time. GVFM generally will review the plan's investment vehicles and investment policy as necessary.

GVFM also offers the Advisors Access™ 401k in coordination with BAM Advisor Services, LLC. In Advisors Access™, GVFM provides those services as described above with the direct support of BAM Advisor Services. Clients choosing Advisors Access™ will engage both GVFM and BAM Advisor Services, which will provide to the client additional discretionary investment management services.

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In Advisors Access™, BAM Advisor Services will exercise discretionary authority to select the plan investments made available to plans' participants. BAM Advisor Services will exercise discretionary authority to select and maintain the plans' investments according to the goals and investment objectives of the plan.

GVFM will continue to work with clients to monitor plan investments, provide fiduciary plan advice including regular considerations of the goals and objectives of the plan, and provide participant education services to the plan.

Financial Planning Services:

GVFM also provides advice in the form of Financial Planning Services. Clients purchasing this service will receive a written financial plan, providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives. Various types of reports or financial analysis may be provided to the client. The types of reports provided to clients will vary depending upon the services requested by the client.

In general, the financial analysis or report will address one or all of the following areas of concern:

- Retirement Income Planning/*Cash Flow Advantage*
- Capital Needs Analysis (Goal Funding)
- Tax & Estate Planning
- Education Planning
- Risk Management (Life, Disability and Long Term Care Insurance)
- Employee Stock Option Planning
- Other Projects (Described as "additional financial planning services")
- Investment Planning & Allocation/Investment Policy Statements

GVFM gathers required information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed and various types of written reports may be prepared by GVFM. Should a client choose to implement the recommendations in the report(s), GVFM suggests the client work closely with his/her attorney, accountant or insurance agent. Implementation of financial plan recommendations is entirely at the client's discretion.

For California Residents: California clients will only be referred to third-party money managers licensed as an investment adviser in the State of California, notice filed with the California Department of Corporations, or otherwise exempt from California filing requirements.

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For California residents: Pursuant to California Rule 260.235.2, a conflict exists between the interests of this registrant or its associated persons and the interest of the client; the client is under no obligation to act upon this registrant's or associated person's recommendations; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the registrant, or associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

Item 5 – Fees and Compensation

In certain circumstances, all fees, account minimums and their applications to family circumstances may be negotiable.

GVFM has contracted with BAM Advisor Services, LLC (BAM), for services including trade processing, collection of management fees, record maintenance, report preparation, marketing assistance, and research. GVFM has also contracted with BAM for sub-advisory services with respect to clients' fixed income accounts. GVFM pays a fee for BAM services based on management fees paid to GVFM on accounts which use BAM Advisor Services. The fee paid by GVFM to BAM consists of a portion of the fee paid by clients to GVFM and varies based on the total client assets participating in BAM Advisor Services through GVFM. These fees are not separately charged to advisory clients.

The specific manner in which fees are charged by GVFM is established in a client's written agreement with GVFM. Generally, Investment Management clients will be invoiced in advance at the beginning of each calendar quarter based upon the value (market value based on independent third party sources or fair market value in the absence of market value; client account balances on which GVFM calculates fees may vary from account custodial statements based on independent valuations and other accounting variances, including mechanisms for including accrued interest in account statements) of the client's account at the end of the previous quarter. New accounts are charged a prorated fee for the remainder of the quarter in which the account is incepted (date of first trade or date assets transferred in).

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account at any time after the required 30-day notice, any prepaid, unearned fees will be promptly refunded. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

GVFM will request authority from the client to receive quarterly payments directly from the client's account held by an independent custodian. Clients may provide written limited authorization to GVFM or its designated service provider, BAM, to withdraw fees from the account. GVFM will send to the

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client an invoice showing the amount of the fee, the value of the client's assets on which the fee was based, and the specific manner in which the fee was calculated. Clients should verify the accuracy of the fee calculations in such invoices. Client custodians will send at least quarterly statements directly to the client. Custodial statements will only show the amount of the advisory fee.

GVFM's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. These fees will generally include a management fee and other fund expenses. All fees paid to GVFM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. Such charges, fees and commissions are exclusive of and in addition to GVFM's fee, and GVFM shall not receive any portion of these commissions, fees, and costs.

For California Residents: Subsection (j) of Rule 260.238, California Code of Regulations requires that all investment advisers disclose to their advisory clients that lower fees for comparable services may be available from other sources.

Advisory Fees

Investment Management Services:

The annual fee for Investment Management services will be charged as a percentage of assets under management, with a minimum fee of \$1,500 according to the schedule below:

Assets under management	Annual Fee (%)
\$500,000- \$999,999	1.00%
\$1,000,000 - \$1,999,999	0.85%
\$2,000,000 - \$2,999,999	0.75%
\$3,000,000 - \$4,999,999	0.65%
\$5,000,000- \$6,999,999	0.55%
\$7,000,000 -\$9,999,999	0.45%
\$10,000,000 - \$14,999,999	0.35%
\$15,000,000 - \$19,999,999	0.30%
\$20,000,000 and greater	Negotiable

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All accounts for members of the client's family (husband, wife and dependent children) or related businesses may be assessed fees based on the total balance of all related family accounts.

Employee Benefit Plan Services:

The Advisors Access™ 401(k) standard fee schedule is as follows:

Assets Under Management	Annual Fee
On the first \$1,000,000	1.00%
On the next \$1,000,000	0.75%
On the next \$3,000,000	0.55%
On the next \$5,000,000	0.40%
On all amounts thereafter	0.35%

GVFM and BAM Advisor Services share this fee according to percentage negotiated between GVFM and BAM Advisor Services.

Financial Planning Services:

GVFM charges a flat fee of \$1,500 for Financial Planning services plus an additional charge of \$250.00 for each planning module related to the topics noted above. The flat fee applies in the first year and covers the establishment of the client's personal website for consolidation and secure encrypted vault access and storage of all financial related information. There are no hourly charges or additional charges for subsequent meetings or teleconferences. Clients are invited to four (4) review meetings per year as part of monitoring of financial planning efforts. GVFM will not require prepayment of more than \$500 in fees per client, six or more months in advance.

Financial Planning Agreements (Non-Advisory Clients)	\$1,500 Retainer +
Investment Planning & Allocation/Investment Policy Statements	\$250.00
Retirement Income Planning/Cash Flow Advantage	\$250.00

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Capital Needs Analysis (Goal Funding)	\$250.00
Tax & Estate Planning	\$250.00
Education Planning	\$250.00
Risk Management (Life, Disability and Long Term Care Insurance)	\$250.00
Employee Stock Option Planning	\$250.00
Other Projects (Described as “additional financial planning services”)	\$250.00
<i>Max Per Module Charge</i>	<i>\$2,000.00</i>
<i>Fixed/Flat Fee</i>	<i>\$1,500.00</i>
<i>Max Planning Fee</i>	<i>\$3,500.00</i>

Item 6 – Performance-Based Fees and Side-By-Side Management

GVFM does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). All fees are calculated as described above and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

Item 7 – Types of Clients

GVFM provides services to individuals, high net worth individuals, trusts, qualified retirement plans and businesses.

Minimum Account Sizes

GVFM generally requires a minimum account size of \$500,000 for Investment Management Services and Employee Benefit Plan Services. Complete fixed income portfolio management of individual fixed income securities generally requires a minimum investment of \$400,000 although individual bonds may be purchased in certain circumstances. These minimum account sizes may be negotiable under certain circumstances.

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Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and Investment Strategy

GVFM's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. GVFM's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. GVFM recommends diversified portfolios, principally through the use of passively managed, asset class mutual funds. GVFM selects or recommends to clients portfolios of securities, principally broadly-traded open end mutual funds or conservative fixed income securities to implement this investment strategy.

Although all investments involve risk, GVFM's investment advice seeks to limit risk through broad diversification among asset classes and, as appropriate for particular clients the investment directly in conservative fixed income securities to represent the fixed income class. GVFM's investment philosophy is designed for investors who desire a buy and hold strategy. Frequent trading of securities increases brokerage and other transaction costs that GVFM's strategy seeks to minimize.

In the implementation of investment plans, GVFM therefore primarily uses mutual funds and, as appropriate, portfolios of conservative fixed income securities. GVFM may also utilize Exchange Traded Funds (ETFs) to represent a market sector.

Clients may hold or retain other types of assets as well, and GVFM may offer advice regarding those various assets as part of its services. Advice regarding such assets will generally not involve asset management services but may help to more generally assist the client.

GVFM's strategies do not utilize securities that we believe would be classified as having any unusual risks, and we do not recommend frequent trading, which can increase brokerage and other costs and taxes.

GVFM receives supporting research from BAM Advisor Services and from other consultants, including economists affiliated with Dimensional Fund Advisors ("DFA"). GVFM utilizes DFA mutual funds in client portfolios. DFA mutual funds follow a passive asset class investment philosophy with low holdings turnover. DFA provides historical market analysis, risk/return analysis, and continuing education to GVFM.

Analysis of a Client's Financial Situation

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In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, GVFM relies on an analysis of the client's financial objectives, current and estimated future resources, and tolerance for risk. To derive a recommended asset allocation, GVFM may use a Monte Carlo simulation, a standard statistical approach for dealing with uncertainty. As with any other methods used to make projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. They include:

- The risk that expected future cash flows will not match those used in the analysis
- The risk that future rates of return will fall short of the estimates used in the simulation
- The risk that inflation will exceed the estimates used in the simulation
- For taxable clients, the risk that tax rates will be higher than was assumed in the analysis

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments present the risk of loss of principal – the risk that the value of securities (mutual funds, ETFs and individual bonds), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds and ETFs utilized by GVFM may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETF shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest mutual funds used in GVFM's investment strategies funds are the U.S. and International small capitalization and small capitalization value funds, emerging markets funds, and commodity futures funds. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities, or TIPS) present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Certain funds utilized by GVFM may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in developing countries.

More information about the risks of any particular market sector can be reviewed in representative mutual fund prospectuses managing assets within each applicable sector.

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Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of GVFM or the integrity of GVFM's management. GVFM has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Real Estate Marketing Firm

A Managing Member of GVFM, Verlin Gradney, is also a Partner of a real estate marketing website created in 2010 which provides a marketing platform for investors who have recently purchased properties from the auction to market their investments to potential home buyers and real estate agents. The marketing website does not hold a real estate license, but has been approved by the Department of Real Estate as a marketing entity. The entity generates income by charging a marketing real estate fee for each individual property. Verlin is not an owner of the entity, but is compensated via a share of any annual revenues generated. The marketing services provided by this entity are separate and distinct from the advisory services of GVFM.

Individually Licensed Insurance Agents

The Managing Members of GVFM, in their individual capacities, are agents for various insurance companies. As such, these individuals will be able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

BAM Advisor Services, LLC

As described above in Item 4, GVFM may exercise discretionary authority provided by a client to select an independent third party investment manager for the management of portfolios of individual fixed income securities. GVFM selects BAM Advisors Services, LLC for such fixed income management. GVFM also contracts with BAM Advisor Services, LLC for back office services and assistance with portfolio modeling. GVFM has a fiduciary duty to select qualified and appropriate managers in the client's best interest, and believes that BAM Advisor Services, LLC effectively provides both the back office services that assist with its overall investment advisory practice and fixed income portfolio management services. The management of GVFM continuously makes this assessment. While GVFM has a contract with BAM Advisor Services, LLC governing a time period for back office services, GVFM

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has no such fixed commitment to the selection of BAM Advisor Services, LLC for fixed income management services and may select another investment manager for clients upon reasonable notice to BAM Advisor Services, LLC.

Item 11 – Code of Ethics

GVFM has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. GVFM's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth GVFM's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with GVFM may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of GVFM that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, GVFM requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to a Firm Principal. GVFM also requires such access persons to receive approval from a firm Principal prior to investing in any IPO's or private placements (limited offerings).

GVFM's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. GVFM requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

GVFM will provide a complete copy of its Code of Ethics to any client or prospective upon request.

It is GVFM's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. GVFM will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated private fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

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Item 12 – Brokerage Practices

Investment Management Services:

GVFM arranges for the execution of securities transactions with the assistance of BAM Advisor Services. Through BAM, GVFM participates in the Schwab Advisor Services (“SAS”) program offered to independent investment advisors by Charles Schwab & Company, Inc., member FINRA/SIPC, the Fidelity Institutional Wealth Services (“FIWS”) program offered to independent investment advisors, sponsored by Fidelity Brokerage Services, LLC (“Fidelity”), member FINRA/SIPC, and the TD Ameritrade Institutional (“TDA”) services program offered to independent investment advisors by TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (“TD Ameritrade”), member FINRA/SIPC. Schwab, Fidelity and TD Ameritrade are unaffiliated SEC-registered broker dealers and FINRA member broker dealers.

The Schwab, Fidelity or TD Ameritrade brokerage program will generally be recommended to advisory clients for the execution of mutual fund and equity securities transactions. GVFM regularly reviews these programs to ensure that its recommendation is consistent with its fiduciary duty. These trading platforms are essential to GVFM's service arrangements and capabilities, and GVFM may not accept clients who direct the use of other brokers. As part of these programs, GVFM receives benefits that it would not receive if it did not offer investment advice.

As GVFM will not request the discretionary authority to determine the broker dealer to be used or the commission rates to be paid in these situations, clients must direct GVFM as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that GVFM will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

GVFM will not exercise authority to arrange client transactions in fixed income securities. Clients will provide this authority to a fixed income manager retained by GVFM on client's behalf by designating the portfolio manager with trading authority over client's brokerage account. Clients will be provided with the Disclosure Brochure (Form ADV Part II) of the portfolio manager.

SAS, FIWS and TDA do not generally charge clients a custody fee and are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through the broker or that settle into the clients' accounts held at the brokers. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker. While GVFM will not arrange transactions through other

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brokers, the authority of the fixed income portfolio manager includes the ability to trade client fixed income assets through other brokers.

GVFM does not block affiliated trades with any client trades. GVFM also does not have any arrangements to compensate any broker dealer for client referrals.

GVFM does not maintain any client trade error gains. GVFM makes clients whole with respect to any trade error losses incurred by clients caused by GVFM.

GVFM does not have any arrangements to compensate any broker dealer for client referrals.

GVFM generally does not aggregate any client transactions in mutual fund or other securities. Client accounts are individually reviewed and managed, and transaction costs are not saved by aggregating orders in almost all circumstances in which GVFM arranges transactions. BAM Advisor Services, LLC, in the management of fixed income portfolios, will aggregate certain transactions among client accounts that it manages, in which case a GVFM client's orders may be aggregated with an order for another client of BAM Advisor Services, LLC who is not a GVFM client. See BAM Advisor Services, LLC Form ADV Part 2.

Employee Benefit Plan Services:

GVFM does not typically arrange for the execution of securities transactions for participant-directed 401k plans as a part of this service. Transactions are executed directly through employee plan participation.

Advisors Access™ 401(k) provides annual reports with fiduciary benchmarks to plan sponsors. Advisors Access™ 401(k) also provides quarterly information regarding investment returns and participant education that may be distributed by the sponsor or plan's administrator to the participants of the plan.

Financial Planning Services:

GVFM's financial planning practice, due to the nature of its business and client needs, does not include blocking trades, negotiating commissions with broker dealers or obtaining volume discounts, nor necessarily obtaining the best price. Clients will be required to select their own broker dealers and insurance companies for the implementation of financial planning recommendations. GVFM may recommend any one of several brokers. GVFM clients must independently evaluate these brokers

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before opening an account. The factors considered by GVFM when making this recommendation are the broker's ability to provide professional services, GVFM's experience with the broker, the broker's reputation, and the broker's financial strength, among other factors. GVFM's financial planning clients may use any broker or dealer of their choice.

Item 13 – Review of Accounts

Reviews:

Investment Management Services:

Account assets are supervised continuously and formally reviewed quarterly by Jeff Vistica or Verlin Gradney. The review process contains each of the following elements:

- a. assessing client goals and objectives;
- b. evaluating the employed strategy(ies);
- c. monitoring the portfolio(s); and
- d. addressing the need to rebalance.

Additional account reviews may be triggered by any of the following events:

- a. a specific client request;
- b. a change in client goals and objectives;
- c. an imbalance in a portfolio asset allocation;
- d. market/economic conditions; and
- e. realizing tax losses in an account.

For fixed income portfolios, certain account review responsibilities are delegated to a third party investment manager as described above in Item 4.

Employee Benefit Plan Services

Plan assets are reviewed as necessary and according to the situations described above for investment supervisory service accounts.

Reports:

All clients, other than those utilizing Employee Benefit Retirement Plan Services, will receive quarterly performance reports, prepared by BAM Advisor Services and reviewed by GVFM. These quarterly

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reports summarize the client's account, asset allocation, portfolio performance, current positions, and current market value. Clients will also receive statements from account custodians. Clients utilizing Employee Benefit Retirement Plan Services will receive reporting services through their respective RPSPs.

Financial planning clients will receive reports as contracted for at the inception of the advisory relationship.

Item 14 – Client Referrals and Other Compensation

Client Referrals:

GVFM may from time to time compensate, either directly or indirectly, any person (defined as a natural person or a company) for client referrals. GVFM is aware of the special considerations promulgated pursuant to Rule 206 4)-3 under the Investment Advisors Act of 1940. As such, appropriate disclosure shall be made, GVFM will maintain all written instruments and all applicable Federal and/or State laws will be observed.

Other Compensation:

As indicated under the disclosure for Item 12, SAS, FIWS and TDA each respectively provide GVFM with access to services, which are not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis at no charge to them.

These services benefit GVFM but may not benefit its clients' accounts. Many of the products and services assist GVFM in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of GVFM's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of GVFM's accounts. Recommended brokers also make available to GVFM other services intended to help GVFM manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. GVFM does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers. While as a fiduciary, GVFM endeavors to act in its clients' best interests, GVFM's requirement that clients maintain their assets in accounts at SAS, FIWS or TDA may be based in part on the benefit to GVFM of the

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availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers, which may create a potential conflict of interest.

GVFM also receives software from DFA, which GVFM utilizes in forming asset allocation strategies and producing performance reports. DFA also provides continuing education for GVFM personnel. These services are designed to assist GVFM plan and design its services for business growth.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. GVFM urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

GVFM usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. For fixed income securities, this authority will include the discretion to retain a third party money manager for fixed income accounts. Any limitations on this discretionary authority shall be provided in writing. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

When selecting securities and determining amounts, GVFM observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to GVFM in writing.

Item 17 – Voting *Client* Securities

Proxy Voting: As a matter of firm policy and practice, GVFM does not accept the authority to and does not vote proxies on behalf of advisory client. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive applicable proxies

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directly from the issuer of securities held in clients' investment portfolios. GVFM, however, may provide advice to clients regarding the clients' voting of proxies.

Class Actions, Bankruptcies and Other Legal Proceedings: Clients should note that GVFM will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct GVFM to transmit copies of class action notices to the client or a third party. Upon such direction, GVFM will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about GVFM's financial condition. GVFM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

GVFM has two principal executive officers and management persons, Mr. Jeff Vistica and Mr. Verlin Gradney. The education and business background for each respective individual is supplied on the Form ADV Part 2B Brochure Supplement for each individual.