

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Altavista Wealth Management, Inc				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
Two Town Square Boulevard, Ste 315	Asheville	NC	28803	(828) 684-2600

This part of Form ADV gives information about the investment adviser and its business for the use of clients. The information has not been approved or verified by any governmental authority.

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

1. **A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instructions below.)

Applicant:

<input checked="" type="checkbox"/>	(1) Provides investment supervisory services	<u>75 %</u>
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services	<u>%</u>
<input checked="" type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above	<u>2 %</u>
<input type="checkbox"/>	(4) Issues periodicals about securities by subscription	<u>%</u>
<input type="checkbox"/>	(5) Issues special reports about securities not included in any service described above	<u>%</u>
<input type="checkbox"/>	(6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	<u>%</u>
<input checked="" type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	<u>23 %</u>
<input type="checkbox"/>	(8) Provides a timing service	<u>%</u>
<input type="checkbox"/>	(9) Furnishes advice about securities in any manner not described above	<u>%</u>

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed Fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Long term purchases (securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases (securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No

(If yes, describe these standards on Schedule F.)

6. Education and Business Background

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
 - (1) broker-dealer
 - (2) investment company
 - (3) other investment adviser
 - (4) financial planning firm
 - (5) commodity pool operator, commodity trading advisor or futures commission merchant
 - (6) banking or thrift institution
 - (7) accounting firm
 - (8) law firm
 - (9) insurance company or agency
 - (10) pension consultant
 - (11) real estate broker or dealer
 - (12) entity that creates or packages limited partnerships

(For each checked in box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

9. **Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

10. **Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No

(If yes, describe on Schedule F)

11. **Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

For those clients to whom Registrant provides investment supervisory services, account reviews are conducted on an ongoing basis by the Registrant's Principals and/or Associated Persons. All clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or telephonically) are encouraged to review financial planning issues, investment objectives and account performance with the Registrant on an annual basis, as applicable.

B. Describe below the nature and frequency of regular reports to clients on their accounts.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian for the client accounts. Those clients to whom Registrant provides investment supervisory services will also receive a quarterly report from the Registrant summarizing account activity and performance.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | |
|--|-------------------------------------|--------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|---|-----------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: ALTAVISTA WEALTH MANAGEMENT, INC	SEC File Number: 801- 62511	Date: 04/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: ALTAVISTA WEALTH MANAGEMENT, INC	IRS Empl. Ident. No.: 51-0498914
Item of Form (identify)	Answer
Items 1D and 7A	<p>As discussed below in this disclosure statement, the Registrant provides its clients (i.e. individuals, pension and profit sharing plans, trusts, banks or thrift institutions, and business entities) with financial planning, investment and non-investment related consulting, and non-discretionary and discretionary investment management services.</p> <p>FINANCIAL PLANNING</p> <p>To the extent requested by the client, Registrant may provide its clients with a broad range of comprehensive financial planning and consulting services (including investment and non-investment related matters). Registrant may charge a fee (fixed and/or hourly) for these services. Registrant’s financial planning fees are negotiable, but generally range from \$1000 to \$10000 on a fixed fee basis and from \$75 to \$300 on an hourly rate basis, depending upon the level and scope of the services required. Prior to engaging the Registrant to provide financial planning and/or consulting services, the client will generally be required to enter into a <i>Financial Planning Agreement</i> with Registrant setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Registrant commencing services. In performing its services, Registrant shall not be required to verify any information received from the client or from the client’s other professionals, and is expressly authorized to rely thereon. If requested by the client, Registrant may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant’s previous recommendations and/or services.</p> <p>INVESTMENT IMPLEMENTATION / MANAGEMENT</p> <p>In the event the client desires, the client can engage the Registrant to provide investment management services on a <i>fee</i> basis. In the event the client determines to engage Registrant on a <i>fee</i> basis, Registrant shall charge an annual investment management fee based upon a percentage of the market value of the assets being managed by Registrant. The investment management fee charged shall vary (between .30% and 1.50%) depending upon the market value and nature of assets under management, subject to a minimum quarterly investment management fee of \$1000.</p> <p>Registrant’s annual investment management fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. Registrant generally requires an account minimum of \$400,000 for investment management services. Registrant, in its sole discretion, may require a lesser account minimum, waive the quarterly minimum fee, and/or charge a lesser management fee based upon certain criteria (i.e. existing financial planning client, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, type of asset management services required, related accounts, account composition, negotiations with client, etc.).</p> <p>Prior to engaging Registrant to provide investment management services, the client will be required to enter into a formal <i>Investment Advisory Agreement</i> with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian. Both Registrant's <i>Investment Advisory Agreement</i> and the custodial/ clearing agreement, shall authorize the custodian to debit the account for the amount of the Registrant's investment management fee and to directly remit that management fee to the Registrant in accordance with required SEC procedures. The <i>Investment Advisory Agreement</i> between the Registrant and the client will continue in effect until terminated by</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

either party by written notice in accordance with the terms of the *Investment Advisory Agreement*. Registrant's investment management fee shall be prorated and debited through the date of termination, and any remaining balance shall promptly be refunded to the client.

Except for accounts managed by *Independent Manager(s)* (see below), the Registrant intends to primarily allocate (or, with respect to non-discretionary accounts, recommend that clients allocate) investment management assets among various individual equity and/or fixed income securities, and/or mutual funds, on both a discretionary and non-discretionary basis, in accordance with the investment objectives of the client. Unless the client directs otherwise, Registrant shall generally recommend that all such investment management accounts be maintained at Charles Schwab & Co., Inc. ("*Schwab*") or T.D. Ameritrade Institutional Services – A Division of TD Ameritrade Investor Services, Inc. Member NYSC/SIPC ("*TD Ameritrade*"). Broker-dealers/custodians charge commissions and/or transaction fees for effecting certain securities transactions (i.e., generally, transaction fees are charged for certain mutual funds, commissions are charged for individual equity/debt securities transactions). When beneficial to the client, individual debt and/or equity transactions may be effected through broker-dealers with whom Registrant has entered into arrangements for prime brokerage clearing services. In addition to Registrant's investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund purchases, charges imposed at the mutual fund level (e.g. management fees and other fund expenses).

Factors which the Registrant considers in recommending *Schwab* or *TD Ameritrade* to clients include financial strength, reputation, execution, pricing, research, and service. In return for effecting securities transactions through *Schwab* or *TD Ameritrade*. Registrant may receive certain investment research products and/or services which assist the Registrant in its investment decision-making process for the client pursuant to Section 28(e) of the Securities Exchange Act of 1934. Although the commissions paid by Registrant's clients shall comply with the Registrant's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Registrant determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that may be obtained by Registrant will generally be used to service all of Registrant's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. The brokerage commissions and/or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Registrant's investment management fee.

With respect to its non-discretionary asset management services, Registrant generally maintains ongoing responsibility to make recommendations, based upon the needs of the client, as to the securities the account may purchase or sell and, if such recommendation is accepted by the client, Registrant is responsible for arranging or effecting the purchase or sale.

Miscellaneous

Please Note: Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s).

Non-Investment Consulting/Implementation Services. If requested by the client, the Registrant may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither the Registrant, nor any of its representatives, serves as an attorney or accountant, and no portion of the Registrant's services should be construed as same. To the extent requested by a client, the Registrant may recommend the services of other professionals

Complete amended pages in full, circle amended items and file with execution page (page 1).

for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.), including representatives of the Registrant in their separate registered/licensed capacities as discussed below. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant.

Independent Managers. The Registrant may allocate (and/or recommend that the client allocate) a portion of a client's investment assets among unaffiliated independent investment managers in accordance with the client's designated investment objective(s). In such situations, the *Independent Manager[s]* shall have day-to-day responsibility for the active discretionary management of the allocated assets. The Registrant shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which the Registrant shall consider in recommending *Independent Manager[s]* include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

Please Note: Options Transactions. Although the intent of the options-related transactions that may be implemented by the Registrant is to produce current income and and/or to hedge against principal risk, certain of the options-related strategies (i.e. straddles, short positions, etc), may, in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, client may direct the Registrant, in writing, not to employ any or all such strategies for his/her/their/its accounts.

Please Note: Use of Margin. To the extent that a client authorizes the use of margin, and margin is thereafter employed by the Registrant in the management of the client's investment portfolio, the market value of the client's account and corresponding fee payable by the client to the Registrant may be increased. As a result, in addition to understanding and assuming the additional principal risks associated with the use of margin, clients authorizing margin are advised of the potential **conflict of interest** whereby the client's decision to employ margin shall correspondingly increase the management fee payable to the Registrant. Accordingly, the decision as to whether to employ margin is left totally to the discretion of client.

Client Obligations. In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client is free to accept or reject any recommendation made by the Registrant. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services, or if they wish to impose any reasonable restrictions upon Registrant's management services.

Assignment. Neither the Registrant nor the client may assign the *Financial Planning and Consulting Agreement* or *Investment Advisory Agreement* without the prior consent of the other party. Transactions that do not result in a change of actual control or management of the Registrant shall not be considered an assignment.

Disclosure Statement. A copy of Registrant's written disclosure statement as set forth on Part II of Form ADV shall be provided to each client prior to or contemporaneously with the execution of the *Financial Planning and Consulting Agreement*, or *Investment Advisory Agreement*. Any client who has not received a copy of Registrant's written disclosure statement at least forty-eight (48) hours prior to executing the *Financial Planning and Consulting Agreement*, or *Investment Advisory Agreement* shall have five (5) business days subsequent to executing the agreement to terminate the Registrant's services without penalty.

Item 5

All individuals that give investment advice on behalf of the Registrant must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall

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have attained all required investment-related licenses and/or designations.

Item 6

Kyle R. Boyd

Born 1959

Educational Background:

Samford University, Juris Doctor 1986

University of Alabama, BS History 1982

Alabama State Bar Association, Member since 1986

Georgia State Bar Association, Member since 1986

National Trust School, American Bankers' Association, graduated 1989

Business Background:

Altavista Wealth Management Inc., Chief Compliance Officer 03/05 to present

Altavista Wealth Management Inc., Secretary 04/04 to present

Altavista Wealth Management LLC, Member 03/03 to 04/04

NITCo, Senior Trust Officer 10/03 to 12/04

Boys, Arnold Trust Company, President 4/99 to 3/03

Boys, Arnold & Company, Principal and Investment Counselor 4/99 to 3/03

Merrill Lynch Trust Company of NC, Senior VP & Chief Trust Officer 9/95 to 4/99

Merrill Lynch Trust Bank of MI, Senior VP & Chief Trust Officer 9/95 to 4/99

Merrill Lynch Trust Company of America, VP & Chief Trust Officer 9/95 to 4/99

Wachovia Bank, VP & Trust Officer and Regional Manager 6/90 to 9/95

Central Bank of the South Trust Division, Trust Officer 6/88 to 6/90

AmSouth Bank, Trust Officer 7/86 to 6/88

Gregory N. Jones

Born 1945

Educational background:

University of Albuquerque, BS Accounting and Economics, *Summa Cum Laude* 1973

Appalachian State University, MA 1977

Southeastern Trust School, NC Bankers' Association, Graduated 1983

Business Background:

Altavista Wealth Management Inc, Managing Director, 04/04 to present

V.M. Manning & Co., Inc., Registered Representative, 5/04 to 7/05

Altavista Wealth Management LLC, Member 03/03 to 04/04

Jones Wealth Management LLC, President 6/02 to 3/03

Carolinas Investment Consulting, Consultant 5/01 to 5/02

Eastover Capital Management, Senior Vice President 5/98 to 5/01

Merrill Lynch, Consultant 5/97 to 5/98

Compass Bank, Senior Trust Officer 4/86 to 5/97

First Union Capital Management Group, VP and Trust Officer 5/82 to 4/86

Connecticut Mutual Insurance, Pension Consultant 4/80 to 5/82

L. Daniel Akers, Jr.

Born 1960

Educational background:

University of Virginia, BA Spanish 1982

Wake Forest University, MBA 1986

Business Background:

Altavista Wealth Management Inc, President/Treasurer, 4/04 to present

UVest, Registered Representative, 09/05 to 01/08

SAMCO Financial Services, Inc., Registered Representative, 04/03 – 08/05

Altavista Wealth Management LLC, Member 03/03 to 04/04

Merrill Lynch Pierce Fenner & Smith, Financial Advisor 5/97 to 4/03

Merrill Lynch Trust Co. of N.C., VP and Trust Officer 10/94 to 5/97

Wachovia Trust Services, Inc., VP, Trust Officer and Regional Manager 6/86 to 10/94

Complete amended pages in full, circle amended items and file with execution page (page 1).

Ronald G. Carland

Born 1952

Educational background:

Brevard College, 1972

Western Carolina University, BSBA 1974

FBI Academy, Quantico VA, 1976

CPA, 1976; CFP, 1988; PFS, 1998

Business Background:

Altavista Wealth Management Inc, Investment Adviser Representative, 2/05 to present

HD Vest, Registered Representative, 07/04 to 02/05 to present

Carland & Andersen, Inc., President, CPA, 03/03 to present

Carland & Carland, Inc., Partner, CPA, 08/80 – 03/03

William E. Zorigian

Born 1945

Educational background:

Williams College New England School of Banking, Trust Major, 1975

National Graduate Trust School, Northwester University, 1978

Business Background:

Altavista Wealth Management Inc., Investment Adviser Representative, 10/07 to present

Altavista Trust, President, 01/07 to Present

Wachovia Trust Co., NA, Vice President and Senior Trust Advisor, 05/85 to 12/06

First National Bank of Boston, Vice President and Trust Officer, 6/70 to 05/85

Jacqui S. Friedrich

Born 1963

Education background:

University of North Carolina-Ashville, BS Accounting 1998

CFP®, 2000

Business Background:

Altavista Wealth Management, Inc., Investment Adviser Representative, 03/08 to present

Starks Financial Group, Inc., Investment Adviser Representative, 04/07 to 02/08

Raymond James Financial Services, Inc., Financial Advisor, 04/07 to 02/08

Boys, Arnold & Company, Director of Financial Planning, 11/97 to 04/07

Colton Groome & Company, Firm Administrator, 05/89 to 10/97

Items 7B, 8C(6), 8C(7),
8C(9)

Certified Public Accountant. Ronald Carland, one of the Registrant’s investment adviser representatives, is also a certified public accountant (“CPA”). To the extent that a client requires accounting advice and/or tax preparation services, the Registrant, if requested, will recommend the services of CPA, all of which services shall be rendered independent of the Registrant pursuant to a separate agreement between the client and CPA. The Registrant shall not receive any of the fees charged by CPA, referral or otherwise.

Banking. The Registrant is affiliated with Altavista Trust, a division of National Independent Trust Company. The Registrant *may* recommend the trust services of Altavista Trust to clients. No client is under any obligation to utilize the trust services of Altavista Trust.

Insurance. Registrant’s Officer, L. Daniel Akers, in this individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. As referenced in Item 1D above, clients can engage Mr. Akers to effect insurance transactions on a commission basis.

Please Note: The recommendation that a client purchase an insurance commission product from

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	Mr. Akers presents a conflict of interest . No client is under any obligation to purchase any commission products from Mr. Akers. <u>The Registrant's Chief Compliance Officer, Kyle Boyd, remains available to address any questions that a client or prospective may have regarding the above conflict of interest.</u>
Item 9E	<p>The Registrant has implemented an investment policy relative to personal securities transactions. This investment policy is part of Registrant's overall Code of Ethics which serves to establish a standard of business conduct for all of Registrant's Associated Persons that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.</p> <p>In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant.</p>
Item 10	See disclosure set forth in Item 1D, above.
Items 12A and 12B	<p>Please see the previous responses set forth on this Schedule F to Item 1D. In addition, Registrant's general policies relative to the execution of client securities brokerage transactions are as follows:</p> <p><u>Execution of Brokerage Transactions (when applicable)</u>. If requested, Registrant will arrange for the execution of securities brokerage transactions for the account through broker-dealers that Registrant reasonably believes will provide "best execution." In seeking "best execution," the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.</p> <p>Over-the-Counter (OTC) securities transactions for Registrant's clients are generally effected on an agency basis, which involve the services of two (2) separate broker-dealers: (1) a "dealer" or "principal" acting as market-maker; and (2) the executing broker-dealer that acts in an agency capacity for the client's account. Dealers executing principal transactions typically include a mark-up/down, which is included in the offer or bid price of the securities purchased or sold. In addition to the dealer mark-up/down, the client will also incur the transaction fee imposed by the executing broker-dealer. Registrant does not receive any portion of the dealer mark-up/down or the executing broker-dealer transaction fee.</p> <p>Registrant may (but is not obligated to) combine or "batch" client orders to obtain "best execution," to negotiate more favorable commission rates or to allocate equitably among Registrant's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among Registrant's clients in proportion to the purchase and sale orders placed for each client account on any given day.</p> <p>The client may direct Registrant to use a particular broker-dealer (subject to Registrant's right to decline and/or terminate the engagement) to execute some or all transactions for the client's account. In such event, the client will negotiate terms and arrangements for the account with that broker-dealer, and Registrant will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Registrant. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.</p> <p>In the event that the client directs Registrant to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would</p>

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	<p>otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Registrant.</p> <p><u>Initial Public Offering (IPO) Policy.</u> On occasion, Registrant, through its clearing/custodial firm relationships, may have limited access to IPO shares. Except with respect to the limited exception noted below, Registrant does not purchase and/or recommend for purchase IPOs for its individual client accounts. The exception to the above policy is for those individual clients of Registrant who, on a completely unsolicited basis, contact the Registrant to request that Registrant purchase a specific IPO for his/her/their/its account, to the extent same has been made available to Registrant. In the event of any such unsolicited request(s), Registrant, after first determining that the client(s) is <i>qualified</i> for such specific IPO (i.e., suitable for the client(s) relative to the client's(s') investment objective(s), financial situation(s) and current asset allocation(s)), <i>may</i> (to the extent possible under the circumstances) purchase such IPO on a pro-rata basis with other unsolicited client requests. To the extent possible and applicable under the circumstances, Registrant will allocate unsolicited individual client IPO share purchases among <i>qualified</i> individual clients on a rotational basis or some other fair and equitable basis. To the extent possible and applicable under the circumstances, the Registrant will use reasonable efforts to allocate available IPO shares on a fair and equitable basis in accordance with the terms and conditions of the aforementioned policy.</p> <p><u>Proxy Voting Policy.</u> Unless a client directs otherwise, in writing, the Registrant shall be responsible for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the assets. The Registrant and/or the client shall correspondingly instruct each custodian of the assets to forward to the Registrant copies of all proxies and shareholder communications relating to the assets. Absent mitigating circumstances and/or conflicts of interest (to the extent any such circumstance or conflict is presented, if ever, information pertaining to how the Registrant addressed any such circumstance or conflict shall be maintained by the Registrant), it is the Registrant's general policy to vote proxies consistent with the recommendation of the senior management of the issuer. The Registrant shall monitor corporate actions of individual issuers and investment companies consistent with the Registrant's fiduciary duty to vote proxies in the best interests of its clients. With respect to individual issuers, the Registrant may be solicited to vote on matters including corporate governance, adoption or amendments to compensation plans (including stock options), and matters involving social issues and corporate responsibility. With respect to investment companies (e.g., mutual funds), the Registrant may be solicited to vote on matters including the approval of advisory contracts, distribution plans, and mergers. The Registrant shall maintain records pertaining to proxy voting as required pursuant to Rule 204-2 (c)(2) under the Advisers Act. Copies of Rules 206(4)-6 and 204-2(c)(2) are available upon written request. In addition, information pertaining to how the Registrant voted on any specific proxy issue is also available upon written request.</p>
Item 13A	<p>Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Registrant may receive from Schwab and/or TD Ameritrade (or a mutual fund company), without cost (and/or at a discount) support services and/or products, certain of which assist the Registrant to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by the Registrant may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Registrant in furtherance of its investment advisory business operations.</p> <p>As indicated above, certain of the support services and/or products that <i>may</i> be received may assist the Registrant in managing and administering client accounts. Others do not directly provide such assistance, but rather assist the Registrant to manage and further develop its business enterprise.</p> <p>Registrant's clients do not pay more for investment transactions effected and/or assets maintained at</p>

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Schwab and/or TD Ameritrade as result of this arrangement. There is no corresponding commitment made by the Registrant to Schwab and/or TD Ameritrade or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

As disclosed under Item 12.B. above, Registrant participates in both the Schwab Institutional the TD Ameritrade Institutional customer programs and Registrant may recommend Schwab and TD Ameritrade to clients for custody and brokerage services. There is no direct link between Registrant's participation in these programs and the investment advice it gives to its clients, although Advisor receives economic benefits through its participation in the program. These benefits include: receipt of duplicate client confirmation, access to trading desk serving advisor participants, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transactions fees and to certain institutional money managers, and discounts on compliance, marketing, technology, and practice management products or services provided to Registrant by third party vendors. These benefits received by Advisor (or its related persons) do not depend on the amount of brokerage transactions directed to Schwab or TD Ameritrade.

Registrant's participation in TD Ameritrade AdvisorDirect program may raise potential conflicts of interest. The Registrant's Chief Compliance Officer, Kyle Boyd, remains available to address any questions that a client or prospective may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

Item 13B

If a client is introduced to the Registrant by either an unaffiliated or an affiliated solicitor, Registrant may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the Registrant's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to the Registrant by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of the Registrant's written disclosure statement as same is set forth on Part II of Form ADV, including this Schedule "F", together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between the Registrant and the solicitor, including the compensation to be received by the solicitor from the Registrant. Registrant currently may receive client referrals from community banks such as The Bank of Asheville and First Bank. Registrant may also receive referrals from Carland and Andersen, CPA.

Registrant may receive client referrals from TD Ameritrade Investor Services, Inc. ("TD Ameritrade") through its participation in the TD Ameritrade AdvisorDirect (the "referral program"). TD Ameritrade is a discount broker-dealer independent of and unaffiliated with Registrant. TD Ameritrade has established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management to independent investment advisors. The Registrant and TD Ameritrade are independent of one another and have neither an agency nor employment relationship. TD Ameritrade does not supervise Registrant and has no responsibility for Registrant's management of clients' portfolios or Registrant's other advice or services. Registrant does pay TD Ameritrade fees, not to exceed 15% of the advisory fee that the client pays to the Registrant, to TD Ameritrade in connection with successful referrals made through the AdvisorDirect program.

Registrant's participation in AdvisorDirect may raise potential conflicts of interest. Although not required, Registrant may recommend TD Ameritrade to clients for custody and brokerage services. Registrant may also cause client trades to be executed through TD Ameritrade rather than another broker-dealer. As part of its fiduciary duty to clients, Registrant endeavors at all times to put the interests of its clients first. Registrant acknowledges its duty to seek best execution of trades for client accounts. Trades for client accounts held in custody at TD Ameritrade may be executed through a different broker-dealer than trades for Registrant's other clients. Thus, trades for

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	<p>accounts custodied at TD Ameritrade may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers. Eligibility for and continued participation in the AdvisorDirect program may be dependent upon the advisor meeting a minimum dollar amount of client assets custodied at TD Ameritrade as well as the profitability to TD Ameritrade of the assets in, and trades placed for, the advisor's clients' accounts maintained at TD Ameritrade. Thus, advisor may have an incentive to recommend that client accounts be held in custody at TD Ameritrade. Registrant has agreed not to solicit clients referred through AdvisorDirect to transfer their brokerage accounts from TD Ameritrade or establish brokerage or custody accounts at other custodians for such referrals other than when its fiduciary duties require it to recommend other broker-dealers or custodians.</p>
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