

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Florida Investment Advisors, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
601 Bayshore Boulevard, Suite 960	Tampa	Florida	33606	(813) 872-1239

**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.**

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F
	Balance Sheet, if required	Schedule G

(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.**

Applicant
Florida Investment Advisors, Inc.

SEC File Number
801-55717

Date
03/17/2010

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	100 %
<input type="checkbox"/>	(2)	Manages investment advisory accounts not involving investment supervisory services	%
<input type="checkbox"/>	(3)	Furnishes investment advice through consultations not included in either service described above	%
<input type="checkbox"/>	(4)	Issues periodicals about securities by subscription	%
<input type="checkbox"/>	(5)	Issues special reports about securities not included in any service described above	%
<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	%
<input type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities	%
<input type="checkbox"/>	(8)	Provides a timing service	%
<input type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above	%

(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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

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 type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input 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 checked="" 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 | |

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 | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | <input type="checkbox"/> 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 | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input 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 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 type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Applicant
Florida Investment Advisors, Inc.SEC File Number
801-55717Date
03/17/2010**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 | • formal education after high school |
| • year of birth | • 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:
- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) broker-dealer | <input checked="" type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input checked="" type="checkbox"/> (3) other investment adviser | <input checked="" type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading advisor or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input checked="" type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (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.)

Applicant
Florida Investment Advisors, Inc.

SEC File Number
801-55717

Date
03/17/2010

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.)

Describe, on Schedule F, your Code of Ethics, and state that you will provide a copy of your Code of Ethics to any Client or prospective client upon request.

- 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.

See Item 11A on Schedule F

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

See Item 11B on Schedule F

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"/> |
| | Yes | No |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Yes | No |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Yes | No |
| (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
☐ ☒

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

Applicant: Florida Investment Advisors, Inc.	SEC File Number: 801- 55717	Date: 03/17/2010
---	--------------------------------	---------------------

(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: Florida Investment Advisors, Inc.	IRS Empl. Ident. No.: 59-3337771
--	-------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 1D

INVESTMENT ADVISORY SERVICES

Florida Investment Advisors, Inc. ("FIA" or the "Company") offers investment advisory services, in accordance with the terms of an Investment Management Agreement, to individual, fiduciary, small business and institutional clients, including employment benefit plans, most of which it expects to be derived from the customer base of its affiliate corporation, The Bank of Tampa, a Florida chartered independent commercial bank maintaining in Hillsborough County, Florida. Those services principally involve professional portfolio management provided on a supervisory basis in accordance with the investment objectives, guidelines and restrictions determined and developed by its clients, subject to FIA's determination as to the suitability of particular client objectives.

FIA provides each client with a periodic valuation report, at least quarterly, that identifies cash, securities owned, total value and other data, as well as a schedule of realized gains and losses, interest and dividends, and a quarterly performance report on the status of the account.

The fees charged by FIA to its clients are based upon the market value of assets under management (including cash). Fees are generally calculated using the market value of the account as of the last business day of the preceding calendar quarter. The management fee used for the calculation varies based upon the total portfolio value.

The current fee schedule is as follows:

**MANAGEMENT FEE SCHEDULE
(Fees are Incremental)**

Equity and Balanced Accounts Fee Class

First \$ 500,000 is billed at 1.10%
Next \$ 500,000 is billed at 0.90%
Next \$1,000,000 is billed at 0.75%
Next \$1,000,000 is billed at 0.65%
Next \$2,000,000 is billed at 0.50%

Accounts with assets of more than \$5,000,000 are negotiable.

Fixed Income Fee Class

First \$ 500,000 is billed at 0.60%
Next \$ 500,000 is billed at 0.55%
Next \$1,000,000 is billed at 0.50%
Next \$1,000,000 is billed at 0.45%
Next \$2,000,000 is billed at 0.40%

Accounts with assets of more than \$5,000,000 are negotiable.

The minimum fee chargeable to each account (all client related accounts are considered when calculating fees) is \$1,000. All clients related accounts within the same fee class will be combined so as to generate a lower aggregate management fee per client, as applicable. Related accounts may include the separate accounts of spouses, their children under age 21, trusts of which any related persons are the beneficiaries, as well as client individual retirement accounts and other retirement plans. Those accounts invested in mutual funds pay mutual fund management fees in addition to the advisory fees described above.

The client grants FIA the authority to receive quarterly payments directly from the client's

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

Applicant: Florida Investment Advisors, Inc.	SEC File Number: 801- 55717	Date: 03/17/2010
---	--------------------------------	---------------------

(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: Florida Investment Advisors, Inc.	IRS Empl. Ident. No.: 59-3337771
--	-------------------------------------

Item of Form (identify)	Answer														
Item 5	<p>account held by an independent custodian. Upon client's request, FIA shall provide an accounting of the manner in which a particular fee has been calculated. The annual management fee shall be determined in advance on a calendar quarterly period and shall be paid directly from the client's cash account balance, payable in advance. When an account is opened, such fee will be determined for the remainder of the then current quarterly period and will be based upon the value of the client's initial capital contribution to the account. Thereafter, the fee will be determined promptly after commencement of each calendar quarterly period, based upon the value of the account as of the last business day of the preceding calendar quarter.</p> <p>If the relationship between FIA and a client is terminated prior to the end of a calendar quarter, any unearned fee will be refunded on a pro rata basis. The investment advisory relationship between FIA and each of its clients may be terminated by either party upon 30 days written notice. A full refund will be provided should the agreement be terminated within 5 business days of the initial contract signing.</p> <p>WRAP FEE PROGRAMS</p> <p>FIA offers several wrap fee programs (the "Programs") to its clients for which it serves as sponsor to the program. FIA performs the brokerage services for the Programs in addition to serving as a participating investment adviser within the Programs. A wrap fee program is an investment program whereby the management fee is the only fee charged to the account. Generally, there are no transaction based charges such as commissions. Each Program has its own official disclosure document (Schedule H) for clients that describe all fees and services. For additional information, please refer to the Schedule H for each wrap fee investment program sponsored by FIA.</p>														
Item 6	<p>EDUCATION AND BUSINESS STANDARDS</p> <p>Each FIA employee who determines or furnishes investment advice to clients is expected to hold a degree from a four year college or university in an academic subject or group of subjects that will enhance his or her ability to analyze investments and to furnish investment advisory services, or to have worked no fewer than five years in one or more positions related to the investment advisory services industry.</p> <p>FIA will also require individuals to be properly licensed and registered, unless exempted, in states in which such individuals are conducting investment advisory business.</p> <p>EDUCATION AND BUSINESS BACKGROUNDS</p> <table> <tr> <td>Robert F. Giles, Jr.</td><td>YOB: 1950</td></tr> <tr> <td>Education Background</td><td></td></tr> <tr> <td>Stetson University Deland, FL</td><td>1968-1970</td></tr> <tr> <td>University of Georgia Athens, GA</td><td>1972 - BBA Economics</td></tr> <tr> <td>University of Georgia Athens, GA</td><td>1973 - MBA Finance</td></tr> <tr> <td>Business Background</td><td></td></tr> <tr> <td>Florida Investment Advisors, Inc. Pres./Prin./SROP/CROP/Mun. Prin.</td><td>06/95 - Present</td></tr> </table>	Robert F. Giles, Jr.	YOB: 1950	Education Background		Stetson University Deland, FL	1968-1970	University of Georgia Athens, GA	1972 - BBA Economics	University of Georgia Athens, GA	1973 - MBA Finance	Business Background		Florida Investment Advisors, Inc. Pres./Prin./SROP/CROP/Mun. Prin.	06/95 - Present
Robert F. Giles, Jr.	YOB: 1950														
Education Background															
Stetson University Deland, FL	1968-1970														
University of Georgia Athens, GA	1972 - BBA Economics														
University of Georgia Athens, GA	1973 - MBA Finance														
Business Background															
Florida Investment Advisors, Inc. Pres./Prin./SROP/CROP/Mun. Prin.	06/95 - Present														

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

Applicant:
Florida Investment Advisors, Inc.

SEC File Number:
801- 55717

Date:
03/17/2010

(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: Florida Investment Advisors, Inc.		IRS Empl. Ident. No.: 59-3337771
Item of Form (identify)	Answer	
	FiServ Investor Services, Inc. Registered Principal	10/99 - 03/02
	The Bank of Tampa Portfolio Management Exec. Vice President	09/92 – 12/08
	Tampa Banking Company Senior Vice President	01/04 – Present
	John S. Helmstadter	YOB: 1953
	Education Background Allegheny College Meadville, PA	1975 - BS History/English
	Business Background Florida Investment Advisors, Inc. Senior Investment Advisor	12/99 - Present
	FiServ Investor Services, Inc. Investment Officer	10/99 - 03/02
	The Bank of Tampa Investment Officer	01/97 - 03/02
	Kirk D. Lutrell	DOB: 1966
	Education Background Texas A & M University College Station, TX	1991 - BA Physics/Philosophy
	Southern Methodist University Dallas, TX	1997 - MBA Finance
	Business Background Florida Investment Advisors, Inc. Senior Portfolio Manager-Equity	03/00 - Present
	Roger A. Martin	DOB: 1958
	Education Background Indiana University Bloomington, IN	1980 - BS Business
	Business Background Florida Investment Advisors, Inc. Senior Investment Advisor	03/03 - Present
	Andrey S. Niantchev	DOB: 1976
	Education Background The University of Tampa Tampa, FL	1998 - BS Finance
	The University of Tampa	2000 - MBA

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

Applicant: Florida Investment Advisors, Inc.	SEC File Number: 801- 55717	Date: 03/17/2010
---	--------------------------------	---------------------

(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: Florida Investment Advisors, Inc.	IRS Empl. Ident. No.: 59-3337771
Item of Form (identify)	Answer	
	<p>Tampa, FL Business Administration</p> <p>Business Background Florida Investment Advisors, Inc. 01/04 - Present Senior Portfolio Manager – Fixed Income</p> <p>The Bank of Tampa 05/00 - 12/04 Treasury</p>	
Item 7	<p>OTHER BUSINESS ACTIVITIES</p> <p>FIA is also a general securities Broker/Dealer effectively registered with the Securities and Exchange Commission, Financial Industry Regulatory Authority and various state regulatory agencies. In this capacity, FIA is involved in the sale of various types of securities, including, but not limited to, stocks, bonds and mutual funds. Associated persons of the Company spend approximately 50% of their time selling securities and managing securities business and 50% of their time providing investment advice.</p>	
Item 8C(1)	<p>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</p> <p>As stated previously, FIA is also a registered broker-dealer. As a registered broker-dealer, FIA may affect securities transactions for advisory clients. Securities transactions effected for those clients participating in FIA sponsored wrap fee programs are executed by the broker-dealer arm of FIA.</p>	
Item 8C(3)	<p>Luis Garcia is a Director and control person for G & O Financial Services Inc. and is also a Director for FIA.</p>	
Item 8C(6)	<p>FIA is a wholly owned subsidiary of The Tampa Banking Company (“TBC”), a Florida corporation qualified with the Federal Reserve Bank of Atlanta as a bank holding company. TBC owns 100% of the outstanding shares of capital stock issued by The Bank of Tampa, a Florida chartered commercial bank maintaining approximately \$750 million in customer deposits (the "Bank"), as well as 100% of the shares issued by FIA. Consequently, FIA and the Bank have an affiliation as members of the same consolidated group of TBC corporations. It is expected that a substantial proportion of FIA's client base will be clients of the Bank.</p>	
Item 8C(7)	<p>FIA will act as an investment manager to The Bank of Tampa Trust Department and to The Bank of Tampa.</p>	
Item 8C(9)	<p>An FIA Director, Luis Garcia, is a CPA/Owner of Garcia & Ortiz, PA, an accounting firm. Some clients of FIA may also be clients of Garcia & Ortiz, PA.</p>	
Item 9	<p>FIA is registered as an insurance agency in the state of Florida.</p> <p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>Securities industry regulations require that advisory firms provide their clients with a general description of the advisory firm’s Code of Ethics. The Company has adopted a Code of Ethics in compliance with 204A-1 in reference to the firm's controls over personal trading that sets forth the governing ethical standards and principles of the Company. It also describes the Company’s policies regarding the protection of confidential information, including the review of the personal securities accounts of certain personnel of the Company for evidence of manipulative trading, trading ahead of</p>	

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

Applicant:

Florida Investment Advisors, Inc.

SEC File Number:

801- 55717

Date:

03/17/2010

(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: Florida Investment Advisors, Inc.	IRS Empl. Ident. No.: 59-3337771
Item of Form (identify)	Answer	
	<p>clients, insider trading, trading restrictions, training of personnel and recordkeeping. A copy of the Company's Code of Ethics may be obtained by writing to the Company.</p>	
Item 9B	<p>Associated persons of FIA may also be associated persons of the registered broker-dealer arm of FIA. The client is advised that FIA may be receiving a fee for investment advice as well as commissions earned on securities transactions. In addition, registered representative associated persons may be compensated through commissions for the securities transactions affected.</p>	
Item 9E	<p>FIA may buy or sell for itself investment products or securities recommended to clients. Records will be maintained of all securities bought or sold by FIA, associated persons or related entities. Such records will be available for client inspection upon request.</p>	
	<p>FIA does not vote proxies on behalf of its clients. Proxies are sent directly to clients to vote according to their preference.</p>	
Item 10	<p>CONDITIONS FOR MANAGING ACCOUNTS</p> <p>FIA intends to solicit investment advisory accounts with a minimum opening asset balance of \$500,000, but may accept smaller accounts at the discretion of an FIA officer. It will charge a minimum annual account management fee of \$1,000, and intends to advise clients to commit their account contributions for a period of not less than three years. FIA recommends a long-term investment strategy for its clients, but does not impose any redemption fees for accounts held less than three years.</p>	
Item 11A	<p>REVIEW OF ACCOUNTS</p> <p>The timing and nature of account reviews are dictated by a variety of factors, including contributions or withdrawals of cash from an account; a substantial change in the market value of assets under management; a client's request for tax-loss selling; a client's request for information regarding the performance or structure of an account; the performance of an account; interest rate changes; changes in the list of securities approved for purchase for a particular objective; changes necessary to rebalance the portfolio to maintain client objectives and desired asset mix; and requirements imposed by court order or regulatory degree (if applicable).</p> <p>Accounts are reviewed by a supervisor at least semi-annually and often quarterly, depending on client needs.</p> <p>All client accounts are reviewed by Robert F. Giles, Jr., FIA's President/Principal, Kirk D. Lutrell, CFA, Senior Portfolio Manager- Equity, Andrey S. Niantchev, Senior Portfolio Manager- Fixed Income and other members of the Investment Committee that meets weekly. As experienced portfolio managers, Mr. Giles, Mr. Lutrell, and Mr. Niantchev will conduct each review in accordance with industry fiduciary standards.</p>	
Item 11B	<p>Each client is furnished by the applicable securities broker through whom a trade is placed, within three business days following completion of each purchase or sale transaction, a confirmation slip identifying the transaction. The Company allows the client to waive the receipt of transaction confirmations if they choose. Clients are provided with periodic performance reports, quarterly brokerage statements and, a quarterly portfolio valuation statement from FIA containing the cash balance; type, name and amount of each security; current dollar market value of each security; and current percentage of each security as a percent of the total current market value of the entire portfolio.</p> <p>For the wrap fee programs, please refer to Schedule H of each Program for a description of the</p>	

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

Applicant: Florida Investment Advisors, Inc.	SEC File Number: 801- 55717	Date: 03/17/2010
---	--------------------------------	---------------------

(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: Florida Investment Advisors, Inc.	IRS Empl. Ident. No.: 59-3337771
	Item of Form (identify)	Answer
	Item 12A(1)(2)	<p>reporting process.</p> <p>INVESTMENT BROKERAGE DISCRETION</p> <p>Under the express terms of the Investment Management Agreement, FIA is not required to obtain specific client consent regarding transactions, or the quantity of securities to be bought or sold. Each client chooses his/her specific investment objective and once FIA determines the suitability of the investment objective, given the client's economic status and investment experience, FIA will purchase and sell securities for that client's account in accordance with those objectives. FIA will assume all investment duties with respect to assets held and will have complete discretionary authority with respect to those assets. FIA may take such actions with respect to the management of the client's account as it deems in the client's best interest, provided that it may not withdraw money, securities or other property from the account. Sales may be made from the account without regard to the time held therein, the gain, or loss to be generated or the tax consequences to be derived from such a sale (with the exception of specific account restrictions or specifications). As to any voting securities held from time to time in the account, FIA does not exercise the voting rights and refrains from such exercise.</p>
	Item 12A(3)	<p>The Investment Management Agreement states that all securities transactions will be either executed by FIA's own registered broker-dealer or directed by FIA to other broker-dealers for execution. However, a client may elect to choose the brokerage services of another broker-dealer of their own selection. Otherwise, FIA shall have the option to become the securities broker to be used in connection with client account purchases and sales. Any client that chooses to direct transactions to a specific broker-dealer of their own choosing may not realize the benefit of participation in bunched transactions which may receive more favorable pricing or commission charges, in the aggregate.</p>
	Item 12A(4)	<p>FIA does not attempt to negotiate the commission rates charged by executing brokerage firms. Clients are free to negotiate commission rates with firms directly. The factors involved in such negotiations might include the size of a client's account, the brokerage firm's policy with respect to discounts and the client's relationship with the firm's representatives. Unless a lower rate has been negotiated by the client and communicated in writing to FIA, the client should expect to pay commissions based upon the firm's established, non-discounted commission schedule. FIA's policy with respect to commissions paid on portfolio transactions executed on behalf of its clients is to seek competitive pricing and best execution capabilities with respect to all of its client's portfolio transactions.</p>
	Item 12B	<p>Clients wishing to implement the advice of FIA's associated persons are free to select any broker they wish and are so informed. If the clients wish to have FIA's associated persons implement the advice in their capacity as registered representatives of the FIA broker/dealer, FIA will serve as the broker-dealer for the account. Commission rates may be found at other broker/dealers which may be higher or lower than those charged at FIA. Investment advice is based upon client goals, objectives, risk tolerances, and needs.</p> <p>When clients designate specific brokers or dealers through which transactions are to be effected, orders for such directed brokerage clients will be placed after orders for clients that leave the selection of brokers to the discretion of FIA. For these accounts, it may not be possible for FIA to obtain the lower commission rates which might be attainable if FIA had full discretion in the selection of the executing firm. Directed brokerage accounts may not be permitted to participate in volume discounts for batched transactions as do fully discretionary accounts. Clients directing brokerage may also incur other transaction costs or greater spreads or receive less favorable net prices on transactions for their accounts than might otherwise be the case.</p>

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

Applicant:

Florida Investment Advisors, Inc.

SEC File Number:

801- 55717

Date:

03/17/2010

(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: Florida Investment Advisors, Inc.	IRS Empl. Ident. No.: 59-3337771
Item of Form (identify)	Answer	
Item 13A	<p>FIA may combine purchase or sale orders ("bunching" or "blocking" trades) for more than one account where blocking the trades appears to be potentially advantageous for each participating account (e.g., for the purpose of reducing brokerage commissions or obtaining a more favorable transaction price). FIA will aggregate transaction orders only if it believes that the aggregation is consistent with FIA's duty to seek best execution for customer trades and is consistent with the terms of the investment advisory agreement with each customer whose trades are being aggregated.</p> <p>FIA seeks to obtain quality execution at favorable security prices, through responsible brokers and dealers. However, under certain conditions, higher brokerage commissions may be paid in return for brokerage and research services ("soft dollars"). In selecting brokers and dealers to execute clients' portfolio transactions, consideration is given to such factors as the price of the security, the rate of commission, the size and difficulty of the order, the reliability, integrity, financial condition, general execution and operational capabilities of competing brokers and dealers and brokerage and research services provided by the broker-dealer. It is not the policy of FIA to seek the lowest available commission rate when it is believed that a broker or dealer charging a higher commission rate would offer greater reliability or provide better price or execution.</p> <p>ADDITIONAL COMPENSATION</p> <p>FIA has a policy of not allocating brokerage business in return for products or services other than brokerage or research services as described by the SEC's most recent interpretations of the safe harbor provisions of Section 28(e) of the Securities Exchange Act of 1934. FIA may, from time to time, receive services and products which serve both research and non-research functions. In such event, FIA makes a good faith determination of the anticipated research and non-research use of the product or service and allocates brokerage only with respect to the research component.</p> <p>Associated persons that serve as registered representatives of FIA are compensated via the payment of 12b-1 fees for the sale of investment company products and other commissions from securities transactions recommended to clients of FIA. This may create a conflict of interest when providing investment advice to clients.</p> <p>Individual employees of the Bank who are directly responsible for bringing a client to FIA receive compensation from FIA. Such agreements will comply with the requirements set out in Rule 206(4)-3 of the Investment Advisers Act of 1940 for such solicitor relationships, including the requirement that the relationship between the solicitor and the investment adviser be disclosed to the client at the time of the solicitation or referral. Referral fees are a percentage of the annual management fees earned by FIA on referred accounts and represent no additional expenses to the clients.</p> <p>Item 13B</p> <p>FIA also receives compensation for investment management services as a sub-advisor for another investment management firm. Sub-advisor management fees received are a percentage of the annual management fees earned by the primary investment manager to the accounts that FIA performs investment management services and represent no additional expenses to the clients.</p> <p>THIRD PARTY SOLICITORS</p> <p>Independent (non-employee) solicitors who are directly responsible for bringing a client to the Company may receive compensation from the Company in addition to the reimbursement of expenses and meals. FIA has a referral arrangement with G&O Financial Services, Inc. whereby it receives a portion of the quarterly management fee paid to FIA.</p>	

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

Applicant:
Florida Investment Advisors, Inc.

SEC File Number:
801- 55717

Date:
03/17/2010

(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: Florida Investment Advisors, Inc.	IRS Empl. Ident. No.: 59-3337771
Item of Form (identify)	Answer	
	<p>Such agreements will comply with the requirements set out in Rule 206(4)-3 of the Investment Advisers Act of 1940, including the requirement that the relationship between the solicitor and the Company be disclosed to the client at the time of the solicitation or referral. Compensation to such individuals represents no additional expense to the client.</p> <p>In any such case, applicable state laws may require independent solicitors to become either licensed as representatives of FIA or registered as an independent investment adviser. Currently, the state of Florida does not have this requirement as long as the solicitor does not provide investment advice. The client will be requested to acknowledge this arrangement prior to acceptance of the client's funds.</p>	