

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

OMB Number: 3235-0049
Expires: February 28, 2011
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Hours per response.....4.07

Name of Investment Adviser:

Financial Resources Consultants Inc.

Address: (Number and Street)

5340 Pinyon Jay Road

(City)

Parker

(State)

CO

(Zip Code)

90134

Area Code: Telephone Number:

(303) 841-7069

**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.**

FORM ADV**Part II - Page 2**

Applicant:

Financial Resources Consultants Inc.

SEC File Number:

801-N/A

Date:

01/01/2010**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. **Estimate**
(See instruction below.)**Applicant:**

- | | | | |
|-------------------------------------|-----|---|---------------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | <u>60%</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>20%</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>20%</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 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 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).

FORM ADV**Part II - Page 3**

Applicant:

Financial Resources Consultants Inc.

SEC File Number:

801- **N/A**

Date:

01/01/2010**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | |
| <input type="checkbox"/> (2) securities traded over-the-counter | I. Options contracts on: |
| <input type="checkbox"/> (3) foreign issues | |
| | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> (2) commodities |
| | J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (3) other (explain on Schedule F) |
| G. Investment company securities: | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (1) variable life insurance | |
| <input checked="" type="checkbox"/> (2) variable annuities | |
| <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 checked="" type="checkbox"/> Charting | (4) <input 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 type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input 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 | |

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

FORM ADV**Part II - Page 4**

Applicant:

Financial Resources Consultants Inc.

SEC File Number:

801-N/A

Date:

01/01/2010**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 type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input 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 adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked 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).

FORM ADV**Part II - Page 5**

Applicant:

Financial Resources Consultants Inc.

SEC File Number:

801- **N/A**

Date:

01/01/2010**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
<input checked="" type="checkbox"/>	<input type="checkbox"/>

(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.

Please refer to Schedule F, Item 11.A.

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

Please refer to Schedule F, Item 11.B.

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

Applicant:

Financial Resources Consultants Inc.

SEC File Number:

801-N/A

Date:

01/01/2010

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold?

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☒ ☐

(4) commission rates paid?

Yes No

☒ ☐

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 products 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 No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☒ ☐

(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 unless applicant is registered or registering only with the Securities and Exchange Commission; 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:	SEC File Number:	Date:
Financial Resources Consultants Inc.	801- N/A	01/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Resources Consultants Inc.	IRS Empl. Ident.No.: 59-2317063
Item of Form (identify)	Answer
Item 1.D.	<p><u>ADVISORY SERVICES AND FEES</u></p> <p>Financial Resources Consultants Inc. (hereinafter "FRC" or the "Firm") offers personalized investment advisory services to individuals, pension and profit sharing plans, trusts, estates, and charitable organizations. The Firm's services and fee arrangements are described in the following pages.</p> <p>FRC is a corporation formed under the laws of Florida. This Schedule F narrative provides clients with information regarding FRC and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm. Individuals associated with FRC will provide its investment advisory services. These individuals are appropriately licensed, qualified, or authorized to provide advisory services on behalf of FRC. Such individuals are known as Investment Adviser Representatives (IARs).</p> <p>Please contact Gary Mitchell, President, if you have any questions about this Schedule F narrative. Additional information about FRC is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for FRC is 110780.</p> <p><u>FINANCIAL PLANNING SERVICES</u></p> <p>FRC engages in financial planning services for an annualized fee. FRC's annualized fee for financial planning services typically ranges between \$500 and \$5,000 and clients are directly billed, payable quarterly in advance. The fee is negotiable depending on the scope and complexity of the client's situation and/or the client's objectives. The agreed upon fee will be established at the beginning of the advisory/client relationship based upon the scope of the work to be performed and the complexity of the client's financial situation. Applicable fees, fee payment arrangements, and the terms of the engagement will be clearly set forth in the client agreement executed between FRC and the client prior to services rendered. The fixed fee will be fixed for a 12-month period; thereafter, the fee may be adjusted based on the scope and complexity of the engagement. Under no circumstances will FRC require prepayment of a fee more than 6 months in advance and in excess of \$500.</p> <p>Financial plans are based on the client's financial situation at the time the plan is presented and on financial information disclosed by the client to FRC. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. FRC cannot offer any guarantees or promises that the client's financial goals and objectives will be met. As the client's financial situation, goals, objectives, or needs change, the client must notify FRC promptly.</p> <p>The client may terminate the annual agreement within five business days after the date when all parties have signed the agreement without penalty or fees to the client. After this five-day period, either party may terminate the agreement upon 7 days written notice to the other. Upon termination of annual retainer services, any prepaid but unearned fees will be refunded, and any earned but unpaid fees will be due and payable.</p> <p><u>INVESTMENT MANAGEMENT PROGRAMS</u></p> <p>FRC offers discretionary and non-discretionary continuous portfolio management services where the investment advice provided is tailored to meet the needs and investment objectives of the client. The Firm offers an initial consultation in which pertinent information about the client's personal and financial circumstances and objectives is collected, and the scope of the</p>

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:	SEC File Number:	Date:
Financial Resources Consultants Inc.	801- N/A	01/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Resources Consultants Inc.		IRS Empl. Ident.No.: 59-2317063
Item of Form (identify)	Answer	
	<p>engagement is determined.</p> <p>Where FRC enters into discretionary arrangements with clients, FRC will be granted discretion and authority to manage the client's account subject to any written guidelines that the client may provide. Accordingly, FRC is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions may include the determination of securities and the amount of securities to be purchased and/or sold. Once the portfolio is constructed, FRC provides ongoing supervision and rebalancing of the portfolio or as changes in market conditions and client circumstances may require.</p> <p>For non-discretionary portfolio management services, FRC will periodically monitor the client's assets and will provide recommendations as to the client's asset allocation. The client is free at all times to accept or reject any investment recommendation from FRC. For non-discretionary portfolio management, FRC will implement recommendations upon obtaining client approval.</p> <p>Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. FRC cannot offer any guarantees or promises that the client's financial goals and objectives will be met. As the client's financial situation, goals, objectives, or needs change, the client must notify FRC promptly.</p> <p><u>Investment Management Guidelines</u></p> <p>Investment Guidelines – The FRC Investment Management Program utilizes ETFs (exchange traded funds), mutual funds, stocks, preferred stocks, bonds and hybrid securities in an asset allocation process to develop Portfolios for the clients of investment advisors, financial planners, accountants, attorneys, brokers and other qualified service providers. The Portfolios offer a choice of investment options each with differing risk levels and return prospects. The primary objective of each Portfolio is to provide investment returns, with reduced risk to meet Client time horizon spending requirements. The variability of each Account will differ depending on the volatility of the underlying investments. The following will define the objectives of Near Term, Medium Term and Long Term Time Horizon Portfolios:</p> <ul style="list-style-type: none"> ➤ <u>“Near Term”</u> Portfolios are generally available to meet spending time horizon of <i>three to five years</i>. “Near Term” investment returns are expected to be positive over four or more years, while the principal is subject to market risk. A “Near Term” Time Horizon Portfolio most often includes debt instruments such as bonds and notes and may also contain a small portion of income oriented equities. ➤ <u>“Medium Term”</u> Portfolios have greater short-term market risk to principal than “Near Term” Portfolios. They are expected to be available to meet spending needs in <i>five to ten years</i>. “Medium Term” investments returns are expected to be positive over six or more years. A “Medium Term” Time Horizon Portfolio includes a higher proportion of equities than “Near Term” Portfolios. ➤ <u>“Long Term”</u> Portfolios returns are expected to be positive <i>over ten year</i> and longer time horizons. “Long Term” Portfolios will be subject to ongoing market risk and it is not unusual for short-term investment returns to be negative. A “Long Term” Time Horizon Portfolio has the highest proportion of equities when compared to the other investment time horizons. 	

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:	SEC File Number:	Date:
Financial Resources Consultants Inc.	801- N/A	01/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Resources Consultants Inc.		IRS Empl. Ident.No.: 59-2317063
Item of Form (identify)	Answer	
	<p><u>FRC Investment Management Portfolios:</u></p> <ul style="list-style-type: none"> ▪ <u>Near Term Portfolios – 3-5 year Time Horizon – Minimum Investment \$50,000</u> <ul style="list-style-type: none"> ➤ Near Term Tactical – ETFs and/or Mutual Funds – 70% to 100% Fixed Income Securities and 0% to 30% Dividend Oriented Equity and Hybrid Securities Cash for defensive allocations can be held at any time. Benchmark: 100% Barclays U.S. Aggregate Bond Index. ▪ <u>Medium Term Portfolios – 5-10 Years Time Horizon – Minimum Investment \$50,000</u> <ul style="list-style-type: none"> ➤ Med. Term Strategic – ETFs and/or Mutual Funds – 35% to 40% Fixed Income Securities and 60% to 65% Dividend Oriented Equity and Hybrid Securities. Cash for defensive allocations can be held at any time. Benchmark: 40% Barclays U.S. Aggregate Bond Index and 60% Dow Jones Select Dividend Index. ▪ <u>Long Term Portfolios – 10+ Year Time Horizon</u> <ul style="list-style-type: none"> ➤ Long Term Strategic Index – No Minimum – ETFs – Investment Policy: Large-Cap, Mid-Cap, and Small-Cap Equity– Benchmark: Dow Jones Total Market Index - Cash for defensive allocations can be held at any time. ➤ Long Term Strategic World-Cap Index – No Minimum – ETFs – Investment Policy: 43% - 50% DJ Total Market Index, 40% - 50% MSCI EAFE Index, 5% - 12% MSCU Emerging Market Index, and 2% - 5% MSCI Canada Index – Benchmark Composite: 47% DJ Total Market Index, 43% MSCI EAFE Index, 7% MSCI Emerging Market Index, and 3% MSCI Canada Index - Cash for defensive allocations can be held at any time. ➤ Long Term Strategic Global– Minimum \$75,000 - ETFs an/or Mutual Funds – Investment Policy: 40% - 52% U.S. Equity, 44% - 56% Foreign Equity – Benchmark Composite: 50% DJ Total Market Index and 50% MSCI EAFE Index - Cash for defensive allocations can be held at any time. ➤ Long Term Strategic U.S. Equity – Minimum \$75,000 - ETFs, Mutual Funds, - Investment Policy: U.S. Equity – Benchmark: Dow Jones Total Market Index - Cash for defensive allocations can be held at any time. ➤ Long Term Strategic Foreign Equity – Minimum \$75,000 – ETFs and/or Mutual Funds – Investment Policy: Foreign Equity - Benchmark: MSCI EAFE Index - Cash for defensive allocations can be held at any time. ➤ Long Term Tactical Focus – No Minimum, for accounts under \$75,000 – Variable Content – ETFs and/or Mutual Funds (Two to Four Positions) minimize trading cost – Benchmark Composite: 60% DJ Total Market Index and 40% MSCI EAFE Index - Cash for defensive allocations can be held at any time. ➤ Long Term Tactical – Minimum \$75,000 -Variable Content – ETFs and/or Mutual Funds, Benchmark Composite: 60% DJ Total Market Index and 40% MSCI EAFE Index - Cash for defensive allocations can be held at any time. ➤ Long Term Tactical Plus – Minimum \$100,000 - Variable Content – 70% - 100% ETFs and/or Mutual Funds, 0% - 30% Common Stocks, Preferred Stocks, and Hybrid Securities - Benchmark Composite: 60% DJ Total Market Index and 40% MSCI EAFE Index - Cash for defensive allocations can be held at any time. 	

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:	SEC File Number:	Date:
Financial Resources Consultants Inc.	801- N/A	01/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Resources Consultants Inc.		IRS Empl. Ident.No.: 59-2317063																				
Item of Form (identify)	Answer																					
	<p><u>Tax Deferred Portfolios (Variable Annuities)</u> – Minimum Investment \$25,000</p> <ul style="list-style-type: none"> ➤ LTG Tactical – Variable content – ➤ Medium Term Strategic – 40% Fixed Income Securities and 60% Domestic Equity - Cash for defensive allocations can be held at any time. ➤ Near Term Strategic – 80%-100% Debt Securities & Hybrids and 0%-20% Domestic Equity and Hybrid Securities - Cash for defensive allocations can be held at any time. <p><u>Investment Management Fee Schedule</u> The annual fees for investment management services are billed quarterly in advance based on the value of the assets on the last business day of the month preceding the relevant billing period. The fee is based on a percentage of assets under management.</p> <p><u>Index Program Fee Schedule</u> The annualized negotiable fee for Index Program Management services are based on the following fee schedule:</p> <table border="0"> <thead> <tr> <th>Assets Under Management</th> <th>Maximum Annual Advisory Rate*</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>1.50%</td> </tr> <tr> <td>\$250,0001 to \$1,000,000</td> <td>1.00%</td> </tr> <tr> <td>\$1,000,001 to \$2,000,000</td> <td>0.80%</td> </tr> <tr> <td>Over \$2,000,000</td> <td>Negotiable</td> </tr> </tbody> </table> <p>*Certain FRC Investment Management Portfolios require minimum investments. These requirements can be found on the previous pages of this document.</p> <p><u>Strategic, Tactical and Tax Deferred Program Fee Schedule</u> The annualized negotiable fee for Index Program Management services are based on the following tiered fee schedule:</p> <table border="0"> <thead> <tr> <th>Assets Under Management</th> <th>Maximum Annual Advisory Rate*</th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td>2.00%</td> </tr> <tr> <td>Next \$750,000</td> <td>1.80%</td> </tr> <tr> <td>Next \$1,000,00</td> <td>1.00%</td> </tr> <tr> <td>Over \$2,000,000</td> <td>Negotiable</td> </tr> </tbody> </table> <p>*Certain FRC Investment Management Portfolios require minimum investments. These requirements can be found on the previous pages of this document</p> <p>Portfolio management fees may be negotiable depending on factors such as the amount of assets under management, range of investments, and complexity of the client's financial circumstances, among others. FRC requires that payment of management fees be made by the custodian holding the clients' funds and securities provided that the following requirements are met:</p> <ul style="list-style-type: none"> ▪ The authorization or agreement must be limited to withdrawing contractually agreed upon investment adviser fees. ▪ The investment adviser must notify the client in writing by at least first class mail not less than seven days prior to the proposed date of withdrawal, of the exact amount of the proposed withdrawal and the specific manner or basis on which the fee has been 		Assets Under Management	Maximum Annual Advisory Rate*	\$0 to \$250,000	1.50%	\$250,0001 to \$1,000,000	1.00%	\$1,000,001 to \$2,000,000	0.80%	Over \$2,000,000	Negotiable	Assets Under Management	Maximum Annual Advisory Rate*	First \$250,000	2.00%	Next \$750,000	1.80%	Next \$1,000,00	1.00%	Over \$2,000,000	Negotiable
Assets Under Management	Maximum Annual Advisory Rate*																					
\$0 to \$250,000	1.50%																					
\$250,0001 to \$1,000,000	1.00%																					
\$1,000,001 to \$2,000,000	0.80%																					
Over \$2,000,000	Negotiable																					
Assets Under Management	Maximum Annual Advisory Rate*																					
First \$250,000	2.00%																					
Next \$750,000	1.80%																					
Next \$1,000,00	1.00%																					
Over \$2,000,000	Negotiable																					

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:	SEC File Number:	Date:
Financial Resources Consultants Inc.	801- N/A	01/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Resources Consultants Inc.		IRS Empl. Ident.No.: 59-2317063
Item of Form (identify)	Answer	
	<p>calculated. The notice shall advise the client of the opportunity to object to the invoiced amount and the manner in which the objection shall be made.</p> <ul style="list-style-type: none"> ▪ The frequency of fee withdrawal must be specified in the written authorization or agreement. ▪ The custodian of the account must be advised in writing of the limitation on the adviser's access to the account. This requirement may be satisfied by furnishing the custodian a copy of the authorization or agreement. ▪ The custodian must provide the client, not less than quarterly, a statement indicating all amounts disbursed from the account including, separately, the amount of advisory fees paid. This may be contained in the custodian's regular periodic report to the client. ▪ The client must be able to terminate the written authorization or agreement required by this release at any time. <p>FRC or the client may terminate the portfolio management agreement within five days of the date of acceptance without penalty or fees to the client. After the five-day period, upon 7 days written notice to the other, either party may terminate the portfolio management agreement. Upon termination of investment management services, any prepaid but unearned fees will be refunded.</p> <p>GENERAL INFORMATION ON ADVISORY SERVICES AND FEES</p> <p>FRC shall never have custody of any client funds or securities except when the client has provided written authorization for the Firm to directly debit advisory fees and the services of an independently qualified custodian are used for such services.</p> <p>The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client.</p> <p>FRC does not represent, warrant, or imply that the services or methods of analysis used by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections.</p> <p>Advice offered by FRC may involve investments in mutual funds. Clients are hereby advised that all fees paid to FRC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, transaction charges may apply when purchasing or selling securities. FRC does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual funds, FRC, and others to fully understand the total amount of fees to be paid by the client.</p> <p>TYPES OF INVESTMENTS</p> <p>FRC reserves the right to advise clients on any other types of investments deemed appropriate based on the client's stated goals and objectives. The Firm may also provide advice on other types of investment held in a client's portfolio at the inception of the advisory relationship or on investments for which the client requests advice.</p>	
Item 3.L.		

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Item 5.	<p><u>EDUCATION AND BUSINESS STANDARDS</u> Associated persons of FRC involved in determining or giving investment advice to clients must meet examination, experience, and/or applicable registration requirements of the states and/or jurisdictions in which the individual provides advisory services.</p>	
Item 6.	<p><u>EDUCATION AND BUSINESS BACKGROUND</u> Gary E. Mitchell, Sr. <i>Year of Birth:</i> 1947 <i>Formal Education:</i> <ul style="list-style-type: none"> Nova Southeastern University, Fort Lauderdale, FL, Business Administration, B.S., Magna Cum Laude, 1977 <i>Business Background Previous Five Years:</i> <ul style="list-style-type: none"> Financial Resources Consultants Inc., President, Investment Adviser Representative, 06/1983 – Present Confidential Management Financial Services, Inc., Registered Representative, 01/1995 – 10/2007 Royal Alliance Associates, Inc., Registered Representative, 11/1989 – 01/1995 Hand & Tanner Financial Group, Financial Planner, 04/1991—05/1993 </p>	
Items 7.A. & 7.B.	<p><u>OTHER BUSINESS ACTIVITIES</u> Gary E. Mitchell is licensed to sell insurance products. In his capacity as an independent insurance agent, and not as an investment adviser representative, Mr. Mitchell may sell insurance products to advisory clients of FRC. Mr. Mitchell will receive normal and customary commissions as a result of selling insurance as well as advisory fees for providing investment advice through FRC. Clients are hereby advised that such commissions and advisory fees are separate and apart from the fees charged by the FRC.</p> <p>FRC's clients are under no obligation, contractually or otherwise, to purchase insurance products or receive investment advice through Mr. Mitchell in his separate capacity as an independent insurance agent and/or investment adviser representative of FRC. However, if a client freely chooses to implement the recommended plan through Mr. Mitchell, the investment adviser used will be FRC, and commissions/fees will be earned in addition to any fees paid for advisory services provided by the Firm.</p>	
Item 9.E.	<p><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</u> From time to time, FRC or persons associated with FRC may buy or sell securities that are recommended to its clients or securities in which its clients are invested. This presents a conflict of interest. To mitigate this conflict, it is FRC's policy that associated persons of FRC shall not have priority over any client account in the purchase or sale of securities. Under certain circumstances, exceptions to the trading policy may be made.</p> <p>Mr. Mitchell will receive normal and customary commissions as a result of selling insurance as well as advisory fees for providing investment advice through FRC. Clients are hereby advised that such commissions and advisory fees are separate and apart from the fees charged by the FRC.</p> <p><i>Code of Ethics</i> FRC has adopted a Code of Ethics, the full text of which is available to clients and potential clients upon request. FRC strives to comply with all applicable laws and regulations governing its practices. Therefore, FRC has set forth guidelines for professional standards of conduct for its associated persons, the goal of which is to protect client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith, and fair dealing with</p>	

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	<p>clients. All associated persons are expected to adhere strictly to these guidelines. FRC's Code of Ethics requires that Associated Persons submit personal securities transactions and holdings reports to FRC which will be reviewed by a qualified representative of FRC on periodic basis. Associated persons are also required to report any violations of FRC's Code of Ethics. Additionally, FRC maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about clients or their account holdings by FRC or any associated person.</p>	
Item 10.	<p><u>CONDITIONS ON MANAGING ACCOUNTS</u> The minimum account investment for investment management services is \$100,000. This requirement may be satisfied by aggregating multiple client-related accounts. The minimum investments for FRC investment programs are listed above under Item 1.D. of this schedule.</p>	
Item 11.A.	<p><u>REVIEW OF ACCOUNTS</u> Each account is generally reviewed on a weekly basis in terms of portfolio strategy and asset allocation. Each account is also reviewed as exchanges and trades are placed and confirmations are received. These reviews are conducted by Gary Mitchell, President of FRC.</p>	
Item 11.B.	<p><u>REPORTS TO CLIENTS</u> Clients receive confirmations of each transaction and monthly statements provided by the custodian or broker dealer. Financial Resources Consultants Inc. (FRC) provides quarterly performance reports and client appraisal on client's investment programs. Annual tax reporting, realized gains and losses are provided by FRC to clients. Custodians or broker dealers provide annual 1099 tax reporting. Clients receive statements and prospectus from custodian, broker dealers or insurance companies. FRC Financial Planning Clients will be provided a Financial Plan.</p>	
Item 12.A.(1), (2), (3), (4)	<p><u>INVESTMENT OR BROKERAGE DISCRETION</u> Clients can grant FRC complete discretion over the selection and amount of securities to be purchased or sold, the broker-dealer to be used, and the commission rates to be paid for their account without obtaining their prior consent or approval. However, FRC's investment authority may be subject to specified investment objectives, guidelines and/or conditions imposed by the client. For example, a client may specify that at the time of purchase the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Where the Firm enters into non-discretionary arrangements with clients, FRC will implement recommended transactions upon obtaining client approval.</p>	
Item 12.B. and Item 13.A.	<p><u>SUGGESTION OF BROKERS</u> FRC will recommend that securities be purchased through facilities of TD Ameritrade, Member FINRA/SIPC, among others. All firms recommended to clients for these services are independent and unaffiliated. It may be the case that the recommended broker charges higher fees or commission rates than another broker charges. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker as FRC recommends.</p> <p>In selecting a broker dealer based on discretionary authority or in suggesting a broker dealer on behalf of a non-discretionary account, the Firm will endeavor to select those brokers or dealers that will provide quality services at reasonable commission rates. The reasonableness of commissions is based on several factors, including the broker's ability to provide professional services, competitive commission rates, volume discounts, execution</p>	

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

Applicant:

Financial Resources Consultants Inc.

SEC File Number:

801- **N/A**

Date:

01/01/2010

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	<p>price negotiations, and other services.</p> <p>The research products and services that FRC may receive from brokerage firms (e.g. TD Ameritrade, among others) may include financial publications, information about particular companies and industries, and other products or services that provide lawful and appropriate assistance to the Firm in the performance of its investment decision-making responsibilities. Such research products and services are provided to all investment advisers who utilize TD Ameritrade, and are not considered to be paid for with soft dollars. However, the commissions charged by a particular broker for a particular transaction, or set of transactions, may be greater than the amounts another broker who did not provide research services or products might charge.</p> <p><i>Directed Brokerage</i> In limited circumstances and at the Firm's discretion, some clients may instruct FRC to use one or more particular brokers for the transactions in their accounts. Clients who may want to direct the Firm to use a particular broker should understand that this may prevent FRC from effectively negotiating brokerage compensation on their behalf and may also prevent FRC from obtaining the most favorable net price and execution. Moreover, clients that direct brokerage may incur additional costs for performance reporting. Thus, when directing brokerage business, clients should consider whether the commission expenses, execution, clearance, and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that FRC would otherwise obtain for its clients.</p> <p>Item 13.B.</p> <p><u>COMPENSATION FOR CLIENT REFERRALS</u> Non-employee (outside) consultants, individuals and/or entities, who are directly responsible for bringing a client to FRC, may receive compensation from FRC. Such arrangements will comply with the requirements set forth in the relevant state rules or regulations, which may include 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. Under these arrangements, the client does not pay higher fees than FRC's normal/typical advisory fees.</p> <p><u>MISCELLANEOUS</u> <i>Proxy Voting</i> FRC does not take any action or render any advice with respect to the voting of proxies solicited by, or with respect to, the issuers of securities in which client's assets may be invested. Any proxy related materials received directly by FRC will be forwarded to the client for direct action.</p> <p><i>Class Action Lawsuits</i> From time to time, securities held in the accounts of clients may be the subject of class action lawsuits. FRC has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. FRC also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, FRC has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.</p> <p>Where FRC receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate if the client has authorized contact in this manner.</p>	

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	<p><u>Trading Errors</u> On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for a client account instead of sold. In such situations, FRC seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken.</p> <p><u>Privacy Policies</u> The Firm views protecting its customers' private information as a top priority and, pursuant to the requirements of the federal Gramm-Leach-Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.</p> <p>FRC does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client's account, FRC may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers. FRC restricts internal access to nonpublic personal information about the client to those associated persons of the Firm who need access to that information in order to provide services to the client. As emphasized above, it has always been and will always be the Firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of a customer or client, or as required by law.</p> <p>A copy of the Firm's privacy policy notice is provided to each client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, FRC delivers a copy of the current privacy policy notice to its clients annually. Questions regarding this policy are directed to Gary E. Mitchell, President of FRC, at (303) 841-1249.</p>	

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