

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

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Name of Investment Adviser:					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number: ( )

**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:

**Elderado Financial, Inc.**

SEC File Number:

801-**69067**

Date:

**03/23/2009****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 instruction below.)**Applicant:**

- |                                     |     |   |                  |
|-------------------------------------|-----|---|------------------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services . . . . .  | <u>90%</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>3%</u>        |
| <input type="checkbox"/>            | (4) | Issues periodicals about securities by subscription . . . . .   | <u>    %    </u> |
| <input checked="" type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above . . . . .   | <u>2%</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>5%</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 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).

**FORM ADV****Part II - Page 3**

Applicant:

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801- **69067**

Date:

**03/23/2009****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 checked="" type="checkbox"/> (2) securities traded over-the-counter                        | I. Options contracts on:   |
| <input checked="" type="checkbox"/> (3) foreign issues  | <input type="checkbox"/> (1) securities                                    |
|   | <input type="checkbox"/> (2) commodities                                   |
| <input type="checkbox"/> B. Warrants  | J. Futures contracts on:   |
|   | <input type="checkbox"/> (1) tangibles                                     |
| <input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper) | <input type="checkbox"/> (2) intangibles                                   |
| <input checked="" type="checkbox"/> D. Commercial paper   | K. Interests in partnerships investing in:                                 |
|   | <input type="checkbox"/> (1) real estate                                   |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                    | <input type="checkbox"/> (2) oil and gas interests                         |
| <input checked="" 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 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<br>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 checked="" 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<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options, uncovered<br>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).**

**FORM ADV****Part II - Page 4**

Applicant:

**Elderado Financial, Inc.**

SEC File Number:

**801-69067**

Date:

**03/23/2009****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).**

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Elderado Financial, Inc.

SEC File Number:

801- 69067

Date:

03/23/2009

**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.

**Investment Adviser Representatives will be responsible for the regular review of each Client's account. While the accounts are reviewed on at least a monthly basis, formal reviews happen every quarter. The performance of each portfolio is measured on a quarterly basis against the expectations of the Clients objectives. Factors that may trigger a change in the portfolio include, but are not limited to: changes in the fundamentals of the company, personal contact with management, reports from brokerage firms and key industry analysts, corporate press releases, general market, economic and world conditions, and the particular needs of the Client at a given moment in time. As the market changes, meetings may be called to review and evaluate change via in person or telephone conference. A review meeting may be scheduled semi-annually or more frequently to review the progress of the account.**

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

**After the initial setup program, which could take several weeks depending upon the areas of financial planning the Client desires to cover, the client will receive monthly statements from the broker showing any changes in their account.**

**Clients receive regular monthly statements from the brokerage firm acting as custodian for their account. The Applicant provides a more detailed statement of the account on a quarterly basis. Clients that have accounts less than \$100,000 in value will receive an annual report. The Client has access to all information and transactions in their brokerage account through the World Wide Web. The Applicant is available to confer with the Client whenever it is reasonably requested.**

Applicant:

Elderado Financial, Inc.

SEC File Number:

801-69067

Date:

03/23/2009

**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:
Elderado Financial, Inc.	801- 69067	03/23/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Elderado Financial, Inc.</b>		IRS Empl. Ident.No.: <b>84-1465012</b>
Item of Form (identify)	Answer	
	This brochure provides information about the qualifications and business practices of Elderado Financial, Inc (hereinafter "Advisor" or "EFI"). Please contact, Jim Elder, if you have any questions about the contents of this brochure. The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission or by any State securities authority.	
1A	The percentage provided for section 1A are merely estimates. The actual percentages will vary.	
1A(1)	Investment supervisory service referred to in question 1A(1) would be assisting individuals in selecting specific mutual funds, individual stocks and bonds, exchange traded funds, unit investment trusts, CDs, and any other investment suitable for the client.	
1A(3)	Clients will also be able to take advantage of the due diligence, selection and monitoring of the investment performance of the third-party investment advisor. Such advisory services in turn will provide direct management of client's assets through the creation of portfolios designed to meet stated goals and objectives. Investment strategies and decisions will be based upon the expected performance of various assets and individual client concerns.	
1A(7)	The advice that is being furnished that does not directly relate to securities is in reference to estate planning, income tax planning, family education funding, planning for children, mortgage review, debt elimination strategies, budget planning, insurance benefit planning, and retirement planning.	
1D	<p><b><u>Fee Schedule</u></b></p> <p>Elderado Financial, Inc. offers advisory services in the areas of personal and business planning according to the following fee schedule.</p> <p>1) Investment advisory services to individuals and company qualified plans billed as a percentage of assets under management. The current annual fee ranges from 1.5% to .5%. Advisor will send a monthly bill to the custodian of the client's funds.</p> <p>2) Personal financial planning services: Billed on an hourly rate of \$150.00 per/hour to the client</p> <p>3) Miscellaneous planning services: Billed at an hourly rate of \$150.00 per/hour to the client</p> <p><b>Investment Portfolio Management Services (Annual Fee)</b> Elderado Financial, Inc. will provide account management and advice to clients based on individual needs of each client, and will focus on asset allocations in connection with financial plans or estate plans in conjunction with a client's legal advisor. Elderado Financial, Inc. will provide investment advice on a discretionary basis.</p> <p><b>General Information on Managed Accounts</b> Custodians for the Clients' accounts will also mail statements to the Clients at least quarterly (and more frequently should there be transactions in the account) listing all transactions and fees charged directly to the Client's account for the time period. These fees should be reviewed by the Client, as it is not the Custodian's duty to do so. Adviser may review performance reports with the clients during a telephone or face-to-face meeting if the client has questions. The minimum account size for managed accounts will generally be \$100,000. This may vary and will be negotiable at the sole discretion of the Adviser. Fees will be invoiced monthly in arrears. Under the Asset Management Program offered by Elderado Financial, Inc, Adviser may have discretion over the type of securities</p>	

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:
Elderado Financial, Inc.	801- 69067	03/23/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Elderado Financial, Inc.</b>	IRS Empl. Ident.No.: <b>84-1465012</b>
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Item of Form (identify)	Answer																												
	<p>bought and sold as well as dollar amounts without first obtaining client’s permission for each transaction. Client agrees to this upon their choice of this program and their signature on the Asset Management Program of Adviser.</p> <p><b>Percentage of Assets Under Management</b> Elderado Financial, Inc. may enter into agreements with its advisory clients calling for the payment of fees payable monthly in arrears based upon the asset value on the last day of the current month expressed as a percentage of value. Clients will authorize the deduction of fees from their accounts on the payment date by the broker dealer where the account is held. Fees then will be forwarded to Elderado Financial, Inc. The client will be notified how the fee was calculated.</p> <table><tr><td>\$100,000</td><td>to \$149,999.....</td><td>Not to exceed.....</td><td>1.50%</td></tr><tr><td>\$150,000</td><td>to \$499,999.....</td><td>Not to exceed.....</td><td>1.00%</td></tr><tr><td>\$500,000</td><td>to \$999,999.....</td><td>Not to exceed.....</td><td>.85%</td></tr><tr><td>\$1,000,000</td><td>to \$1,999,999.....</td><td>Not to exceed.....</td><td>.75%</td></tr><tr><td>\$2,000,000</td><td>to \$2,999,999.....</td><td>Not to exceed.....</td><td>.70%</td></tr><tr><td>\$3,000,000</td><td>to \$4,999,999.....</td><td>Not to exceed.....</td><td>.60%</td></tr><tr><td>\$5,000,000</td><td>and above.....</td><td>Not to exceed.....</td><td>.50%</td></tr></table> <p>All fees will be billed monthly to client's account as 1/12th of client's yearly fees after services are provided. Fees will be negotiated in rare circumstances. All fees will be billed after services are provided. Clients may terminate working agreement with the investment advisor as the client sees fit by notifying the investment advisor one month in advance in If the client's assets are invested in mutual funds, additional fees may be charged as set forth in the prospectus for such mutual fund investments. These include 12-b1 fees and operating expenses of the fund.</p> <p><b>Financial Planning</b> Should the Client choose financial planning, they will be required to furnish certain records and documents to Adviser for their review. These documents may include tax returns, current financial specifics including W2s or 1099s, information on current retirement plans and insurance provided by your employer, mortgage information, insurance policies, statements reflecting current investments in your retirement and non-retirement accounts, copies of your wills or trusts, and other documents that may be deemed pertinent at the Adviser’s request.</p> <p>Upon receipt of these documents, Adviser will review your current financial situation and make recommendations based on your current situation, your expectations and investment objectives and your investment time horizon. At the same time your risk tolerance (or ability to live comfortably with risk in association with your investments) will be taken into account. A written plan will then be presented to you along with an outline of suggestions to improve your current financial situation as well as suggested steps to help you reach your investment goals.</p> <p>Financial planning may cover any or all of the following areas:</p> <ul style="list-style-type: none"><li>• Retirement planning</li><li>• Education planning</li><li>• Asset allocation</li><li>• Asset management</li><li>• Insurance needs analysis</li><li>• Other areas of importance to the Client</li></ul> <p>The financial plan chosen by the Client may be “comprehensive” or “modular” in structure. A</p>	\$100,000	to \$149,999.....	Not to exceed.....	1.50%	\$150,000	to \$499,999.....	Not to exceed.....	1.00%	\$500,000	to \$999,999.....	Not to exceed.....	.85%	\$1,000,000	to \$1,999,999.....	Not to exceed.....	.75%	\$2,000,000	to \$2,999,999.....	Not to exceed.....	.70%	\$3,000,000	to \$4,999,999.....	Not to exceed.....	.60%	\$5,000,000	and above.....	Not to exceed.....	.50%
\$100,000	to \$149,999.....	Not to exceed.....	1.50%																										
\$150,000	to \$499,999.....	Not to exceed.....	1.00%																										
\$500,000	to \$999,999.....	Not to exceed.....	.85%																										
\$1,000,000	to \$1,999,999.....	Not to exceed.....	.75%																										
\$2,000,000	to \$2,999,999.....	Not to exceed.....	.70%																										
\$3,000,000	to \$4,999,999.....	Not to exceed.....	.60%																										
\$5,000,000	and above.....	Not to exceed.....	.50%																										

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:
Elderado Financial, Inc.	801- 69067	03/23/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Elderado Financial, Inc.</b>		IRS Empl. Ident.No.: <b>84-1465012</b>
Item of Form (identify)	Answer	
	<p>comprehensive plan would focus on all areas listed that are pertinent to the Client. A modular plan would focus on only one or two areas of particular interest such as retirement or education planning. Other areas of concern to the Client may be reviewed by Adviser or outsourced to other experts for their review (only with prior approval of the Client). The financial plan may include specific financial and investment strategies as well as specific product recommendations.</p> <p>Fees for the financial plan are included in the asset management fee; no additional hourly charge will be billed. Clients without an asset management arrangement will be billed at the rate of \$150 per hour. Clients paying an hourly fee for financial planning who subsequently enter into an asset management relationship with Adviser will pay no additional hourly fees. At no time is the Client under any obligation to implement (with Adviser or with any other firm) any or all of the suggestions as outlined in the financial plan. Implementation is solely at the Client's discretion. It is the responsibility of the Client to notify the Adviser of any changes to their financial situation or objectives that may impact the focus of the financial plan or their current investments with the Adviser.</p> <p>The Client or the Adviser may cancel the Agreement at any time with written notice to the other. In the event that the Client wishes to cancel the Agreement prior to any services being performed, any advance payments shall be fully refunded. If the Client cancels the Agreement after Adviser has begun the services requested, the Client shall be charged for the services completed and the remainder of any advance payments, if any, shall be refunded to the Client within 30 days of the written request. Should the Client terminate the Agreement within five business days after signing, no charges or penalties will be assessed. Client will be responsible for any fees or charges incurred by client from third parties as a result of maintaining the account or for any securities transactions executed.</p> <p>In all matters, Adviser's planning services are analytical and advisory only and do not include legal or other professional services unless specifically stated. Adviser will work with your legal, accounting, insurance or other professional advisors to ensure the coordination of all pieces involved in the financial planning process.</p> <p>The fee charged for any of the programs listed is calculated as described within Form ADV, Part II and is not charged on the basis of a share of capital gains or upon capital appreciation of the funds or any portion of the funds of an advisory client (SEC Rule 205(a)(1)).</p> <p>In addition, Client may pay fees for custodial services, account maintenance, transaction fees and other fees associated with maintaining an account. Adviser does not share in any portion of such fees. Additional assets deposited to or withdrawn from the account after the calendar quarter begins will be charged a pro-rata fee based upon the number of days remaining in the quarter. No fee adjustments will be made for account appreciation or depreciation.</p> <p>Mutual Fund Fees &amp; Expenses: All fees paid to Advisor for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of Adviser. In that case, the client would not receive the services provided by Advisor which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees</p>	

**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:
<b>Elderado Financial, Inc.</b>	801- 69067	<b>03/23/2009</b>

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Elderado Financial, Inc.</b>		IRS Empl. Ident.No.: <b>84-1465012</b>
Item of Form (identify)	Answer	
	<p>charged by Advisor to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.</p> <p>Class Actions, Bankruptcies and Other Legal Proceedings: Client's should note that Advisor will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct Advisor to transmit copies of class action notices to the client or a third party. Upon such direction, Advisor will make commercially reasonable efforts to forward such notices in a timely manner.</p>	
3(L)	<p><b>Types of Investments.</b> Adviser may also provide investment advice on REITs (real estate investment trusts), CMOs (collateralized mortgage options), hedge funds, 529 college-saving plans, and/or ETFs (exchange traded funds)</p>	
4B(8)	<p>Other sources of information come from various web-site services. This type of information can provide more timely investment and market data and research.</p>	
5	<p>All individuals working at Elderado Financial, Inc. will hold to strict moral and ethical standards. They will have a solid understanding of investment and economic conditions and will have proper training to advise in financial investment matters.</p>	
6	<p>Education and business background for principles executive officers and investment adviser representatives.</p> <p>Jim Elder      DOB 9/20/59 Education:      Colorado State University   Ft. Collins, CO College for Financial Planning   Denver, CO Business:      Elderado Financial, Inc.   6/98 – present Excellence In Finances   11/93 – 6/98</p> <p>Janet Elder      DOB 2/7/63 Education:      Phillips University   Enid, OK Arapahoe Community College   Littleton, CO Business:      Elderado Financial, Inc.   Arvada, CO 6/98 – present Excellence In Finances   Arvada, CO 8/97 – 6/98</p> <p>Adam Miller      DOB Education:      Mesa State College   Grand Junction, CO Business:</p>	
8C	<p>When implementing securities transactions, the applicant uses the services of TD Ameritrade Institutional Services to place investment order and transactions.</p>	
9D, 9E	<p>From time to time, the Advisor may purchase or sell for its actively managed accounts, or recommend to its advisory accounts, a security in a company that is concurrently owned investment advisor representatives or another family member. Such purchases or sales are based on the Advisor's analysis of the risk/reward opportunity of the particular security measured against the investment parameters stipulated by the client in question. Such purchases or sales for a client of a particular security either precede, or are concurrent with (via a block trade), new transactions on behalf of the Advisor.</p>	

**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:
Elderado Financial, Inc.	801- 69067	03/23/2009

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Elderado Financial, Inc.</b>		IRS Empl. Ident.No.: <b>84-1465012</b>
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	<p>Advisor has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. Advisor's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and sets forth Advisor's practice of supervising the personal securities transactions of supervised persons with access to client information. Individuals associated with Advisor may buy or sell securities for their personal accounts identical to or different than those recommended to clients. It is the expressed policy of Advisor that no person employed by Advisor shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on the investment decisions of advisory clients.</p> <p>To supervise compliance with its Code of Ethics, Advisor requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holdings reports and quarterly transaction reports to the firm's Chief Compliance Officer. Advisor requires such access persons to also receive approval from the Chief Compliance Officer prior to investing in any IPOs or private placements (limited offerings).</p> <p>Advisor requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Advisor's Code of Ethics further includes the firm's policy prohibiting the use of material nonpublic information. Any individual not in observance of the above may be subject to disciplinary measures.</p> <p>Advisor will provide a complete copy of its Code of Ethics to any client upon request to the Chief Compliance Officer at Advisor's principal address.</p>	
10	Elderado Financial, Inc. requires a minimum asset of \$100,000 per new client for investment advisory services. This minimum dollar amount will be lowered in rare circumstances.	
12A	For "discretionary" clients, Adviser requests that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.	
12B	<p>As Advisor does not have the discretionary authority to determine the broker dealer to be used or the commission rates to be paid, clients must direct Advisor as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that Advisor will not have authority to negotiate commissions or obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to other clients.</p> <p>Advisor participates in the TD Ameritrade Institutional services program offered to independent investment advisers by TD Ameritrade ('TD Ameritrade'), an NASDregistered broker dealer.</p> <p>Clients in need of brokerage and custodial services will have TD Ameritrade recommended to them. As part of the TD Ameritrade program, Advisor receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 13.A. of this Schedule F narrative).</p> <p>The Advisor may, from time to time, engage in "block" trading, which occurs when a trade is placed for the benefit of more than one client at a time. If such an order is filled, the commission on the trade will be distributed on a pro-rata basis among each client for whom the securities were</p>	

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**Elderado Financial, Inc.**

IRS Empl. Ident.No.:  
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Item of Form (identify)	Answer
13A	<p>purchased or sold. The Advisor believes that block trades and average pricing results in a more efficient execution at equitable final prices for all accounts than if the trades had been done individually.</p> <p>As indicated under the disclosure for Item 12.B., Advisor utilizes the services of the TD Ameritrade Institutional Service ('TD Ameritrade') program sponsored by. While there is no direct linkage between the investment advice given to clients and Advisor's participation in the TD Ameritrade program, economic benefits are received by Advisor which would not be received if Advisor did not give investment advice to clients. These benefits include: A dedicated trading desk that services TD Ameritrade participants exclusively, a dedicated service group and an account services manager dedicated to Advisor's accounts, access to a real-time order matching system, ability to 'block' client trades, electronic download of trades, balances and positions, access to duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), availability of third-party research and technology and access to Institutional mutual funds, among other things.</p> <p>There is no direct link between the Advisor's participation in the program and the investment advice it gives to its clients, although the Advisor receives economic benefits through its participation in the program. The benefits received by the Advisor do not depend on the amount of brokerage transactions directed to TD Ameritrade</p>

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