

(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: Luther Forest Wealth Advisors, LLC		IRS Empl. Indet. No: 03-0605898
Item of Form (identify)	Answer	

1A	<u>Advisory Services and Fees</u>
1A (1)	<u>Investment Supervisory Services</u> Provide continuous investment advice (i.e., portfolio management) based on specific needs of a client. Assess risk tolerance, client's goals and investment objectives; assess client constraints (such as liquidity needs); recommend stocks, bonds and mutual funds to meet their needs; quarterly internally-generated performance reports; monthly internally-generated portfolio position analysis reports; supplement monthly statements from Charles Schwab & Co. Inc. (Schwab) and/or client custodian.
1A (3)	<u>Investment Advice (i.e., Non-Supervisory Services)</u> Consult with client about mutual funds; make recommendations based on objectives and risk tolerance; do not manage their portfolio or consult on an on-going basis.
1A (7)	<u>Other Services Provided</u> Our firm provides investment consulting and money management. We also work with clients relative to formulating long-term personal financial plans; cash flow planning and asset and debt restructuring. As our members are also CPAs, we provide tax planning services through our related CPA firm. We vote proxies for our clients, unless they choose to vote proxies for themselves. They must notify us at account opening, or in writing thereafter of their wish to vote proxies for themselves. In general, we will determine how to vote proxies based on our reasonable judgment of that vote most likely to produce favorable financial results for our clients. If a (potential) conflict of interest between the Adviser and the client in respect to a proxy issue arises, the CCO will determine which procedure (detailed in our Proxy Voting Disclosure) will be followed. A copy of our Proxy Voting Policies and Procedures is available upon written request. We provide our clients with the opportunity to use our web-based CashEdge program, if they desire. CashEdge enables the client to review their assets under our management custodied at Schwab as well as other assets and liabilities held at other financial institutions
1D	<u>Advisory Fees; Percentage of Assets under Management</u> We charge an annual fee of 1.25% on the first \$1 million; 1% on the next \$1.5 million; and .5% on any excess over \$2.5 million of the portfolio value invested in our program. As of November 1, 2006, our fee is a minimum of \$625 per quarter for new accounts. (We reserve the right to waive the minimum quarterly fee). Our fees are billed quarterly in advance of the upcoming calendar quarter. For example, a portfolio valued at \$300,000 as of March 31 would be charged 0.3125%, or \$937.50, for management services rendered from April 1 to June 30. This fee is billed on or about the first week after the end of each calendar quarter (i.e., during the first week in April in this example). Clients entering our program during a calendar quarter are charged a pro-rated portion of this fee for the initial quarter of management services. Thereafter, the full fee is charged. For example, a client with a portfolio valued at \$300,000

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beginning the program on August 15, midway through a calendar quarter, would be charged 0.15625% (half of 0.3125%) for the period from August 15 through September 30, on or about the first week in October plus a fee of 0.3125% of the portfolio value as of September 30 for the fourth quarter fee.

Fees for Company-Sponsored Retirement Accounts (such as 401(k)s and SIMPLE IRAs) will be negotiated at account opening with the Plan Administrator.

Lower or higher fees for comparable services may be available from other sources.

Hourly Fees

Certain engagements may necessitate an hourly rate charge such as a consultation on a client's portfolio versus the active management of a portfolio. In this case an hourly charge is more appropriate as compared to a percentage of assets under management fee. Depending on the employee involved, our rates range from \$81 to \$200 per hour.

Fixed Fee arrangements

In certain engagements a fixed fee may be agreed upon in advance. The most common engagement is the completion of a financial plan. The fee is normally set after discussions with the client.

Termination of Service

Ninety days notice in writing is required for termination within the first year of service; thirty days notice in writing is required for termination of service thereafter unless otherwise noted in the Portfolio Management Agreement.

If services are terminated after the quarterly fee is paid, a refund will be calculated based on the number of days remaining in the quarter after the termination date.

5 Education and Business Standards

Individuals representing Luther Forest Wealth Advisors as investment advisers as defined in section 202.(a)(11) of the Investment Advisers Act of 1940 as "any person who, for compensation, engages in the business of advising others, either directly or through publications or writings as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities" are required to hold one or more of the following designations:

Certified Financial Planner (CFP)	Chartered Financial Analyst (CFA)
Chartered Financial Consultant (ChFC)	Chartered Investment Counselor (CIC)
Personal Financial Specialist (PFS)	Certified Public Accountant (CPA)

Or the individual successfully passed one of the following exams:

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6	<p>1. Uniform Investment Adviser Law Examination (Series 65)</p> <p>2. General Securities Representative Examination (Series 7) and the Uniform Combined State Law Examination (Series 66).</p> <p><u>Resumes</u></p> <p>Robert R. Roback, Sr., CPA, CFA, CFS - Born 1/31/1956; attended Mohawk Valley Community College and received an Associate in Applied Science Degree in Accounting and then attended the State University of New York at Utica, New York and received a Bachelor of Professional Studies Degree in Business/Public Management. Bob has been a CPA since 1981. Since 1986, Bob has been a partner in the CPA firms of Roback & Ferraro, CPA's LLP, Roback, Ferraro & Pehl CPA's LLP and its successor firm Roback, Kumlander & Pehl CPAs LLP. Bob specializes in providing investment management services, personal financial planning and individual income tax planning. He earned a designation as a Certified Fund Specialist in 1996 and received his Chartered Financial Analyst designation in 2004. Bob is a member of Luther Forest Wealth Advisors, LLC.</p> <p>Timothy W. Pehl, CPA, CFP® - Born 4/21/1956; attended Adirondack Community College and Clarkson University; received a Bachelor of Professional Studies Degree in Accounting. From 1988 through 1996, Tim was a partner in the firm Many and Pehl, CPAs, P.C., specializing in tax and accounting. From 1997 to 1999, Tim was a partner in the firm of Pehl & Associates, CPAs, P.C., which specialized in accounting and investment management. In January of 2000, Tim became a partner in the firm of Roback, Ferraro & Pehl, CPAs, LLP and its successor firm, Roback, Kumlander & Pehl CPAs, LLP. Tim specializes in providing investment management services, business planning, individual, trust and estate tax services and financial planning. Tim successfully completed the Certified Financial Planning exam in November 2001 and received his CFP designation in February of 2002. Tim is a member of Luther Forest Wealth Advisors, LLC.</p> <p>Daniel R. Kumlander, CPA – Born 2/16/1965; attended SUNY College at Fredonia receiving a Bachelor of Science in Accounting. Dan's career started with the firm Many & Pehl CPA's from 1989 to 1996. From 1997 to 2000, Dan was a shareholder in the firm Pehl & Associates P.C. In January of 2000, Dan became a partner in Roback, Ferraro & Pehl CPA's LLP and its successor firm Roback, Kumlander & Pehl CPAs, LLP. Dan specializes in small to medium size business tax and accounting and management consulting. Dan does not practice in the advisory services area. Dan is a member of Luther Forest Wealth Advisors, LLC.</p> <p>Kenneth E. Hay, CPA, CVA – Born 1/12/1970; attended Plattsburgh State University and received a Bachelor of Arts Degree in Mathematics; earned a Master of Science in Accounting from Albany State University. Ken has been with the Firm since 2000. Ken specializes in small to medium business tax and accounting and management consulting. Ken also specializes in business valuations having earned the designation of Certified Valuation Analyst (CVA) in 2006. Ken is a member of Luther Forest Wealth Advisors, LLC. Ken does not practice in the advisory services area.</p>
	7 <u>Other Business Activities</u>

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8C (7)

The applicants' principal business activities include rendering personal financial consulting (15%); giving investment advice and investment management (80%); business consulting (5%).

Luther Forest Wealth Advisors, LLC is affiliated with Roback, Kumlander & Pehl CPAs, LLP. The partners of Luther Forest Wealth Advisors, LLC also provide tax and accounting services for the affiliated company. Robert R. Roback, Sr. spends approximately 30% of his time and Timothy W. Pehl spends approximately 60% of his time at Roback, Kumlander & Pehl CPAs

Other Financial Industry Activities of Affiliations

All four members of Luther Forest Wealth Advisors named above are members of Roback, Kumlander & Pehl CPAs which is a full service public accounting firm. We maintain one office for both firms and have many clients that use the services of both firms.

9 E

Participation or Interest in Client Transactions

The applicants and the principals are allowed to buy and sell securities recommended, on their own behalf. The mutual funds are publicly traded and are in no way related to or affiliated with the applicant or its principals. Further, the amount invested in such funds by the applicants and its principals is not material to the mutual fund asset bases. Stock transactions incurred by principals are reviewed periodically for market timing; quantity; dollar volume and timing as to market recommendations.

Code of Ethics Disclosure

The Adviser has adopted a Code of Ethics for the purpose of instructing its personnel in their ethical obligations and to provide rules for their personal securities transactions. The Adviser and its personnel owe a duty of loyalty, fairness and good faith towards their clients, and the obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include: general ethical principles, receipt and giving of gifts, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. The Adviser will provide a copy of the Code of Ethics to any client or prospective client upon written request.

Trade Errors

From time to time Luther Forest Wealth Advisors (we) may make an error in submitting a trade order on behalf of a client (you). When this occurs, we may place a correcting trade with the broker-dealer which has custody of your account. If an investment gain results from the correcting trade, the gain will remain in your account unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and you decide to forgo the gain (i.e. due to tax reasons). If the gain does not remain in your account and Charles Schwab & Co., Inc (Schwab) is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, we

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	will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in your account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in your account, they may be netted.
10	<u>Conditions for Managing Accounts</u> A minimum quarterly fee of \$625 is required for Luther Forest Wealth Advisors, LLC to manage an investment account (see section 1 D for additional details). We reserve the right to waive the minimum quarterly fee at our discretion.
11	<u>Review of Accounts</u>
11 A	<u>Account Reviews</u> Individual account reviews are conducted by Robert R. Roback, Sr. and Timothy W. Pehl normally on a quarterly basis while the individual assets recommended and used in the portfolio allocations are reviewed on a monthly basis. The review of accounts includes suitability of investments, asset allocation in relation to risk level, changes in clients' goals or circumstances, market direction, economic factors, performance of securities and/or political events. Review of the assets will include performance, management changes, financial condition and economic outlook. Bob Roback, Sr. reviews approximately 300 accounts and Tim Pehl reviews approximately 225 accounts. See Item 6 for personal data of the reviewers.
11 B	<u>Client Reporting</u> Monthly account statements are prepared by the custodian, Charles Schwab & Co. Inc., and are (e)mailed directly to the client by Schwab. The custodian also prepares trade confirmation reports and delivers those directly to the client. Quarterly reports reflecting performance are prepared internally and mailed directly to the client. Our website also gives real time access to the client account through our CashEdge platform or clients can access their accounts through schwab.com. Schwab websites archive 10 years of client reports.
12	<u>Investment or Brokerage Discretion</u>
12A (1)	Unless restricted by the client, Luther Forest Wealth Advisors has discretionary control over clients' assets to make purchases and sales as deemed necessary. The specific types of securities are discussed in advance with a client, so purchases of new securities remains concentrated in those areas in which the client expresses a comfort level. Our Portfolio Management Agreement provides the opportunity for the client to impose restrictions.
12 A (2)	The amount of the securities to be bought or sold is limited by risk level, Investment Policy Statement limitations and cash availability.
12 B	Luther Forest Wealth Advisors may recommend that clients establish brokerage accounts with

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12 B Con't.	<p>the Schwab Institutional® division of Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although we may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. Luther Forest Wealth Advisors is independently owned and operated and not affiliated with Schwab.</p> <p>Schwab provides us with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional. These services are not contingent upon Luther Forest Wealth Advisors committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally only available to institutional investors or would require a significantly higher minimum initial investment.</p> <p>For Luther Forest Wealth Advisors client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.</p> <p>Schwab's products and services that assist us in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocation aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Luther Forest Wealth Advisors fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.</p> <p>Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services may include: (i) compliance, legal and business consulting and (ii) publications and conferences on practice management and business succession. Schwab may make available, arrange and/or pay third-party vendors for these types of services rendered to us. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a portion of the fees of a third-party providing these services to us. Schwab Institutional may also provide other benefits such as educational events. In evaluating whether to recommend or require that its clients custody their assets at Schwab, Luther Forest Wealth Advisors may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a conflict of interest.</p> <p>Schwab offers a wide array of "no-load" or "load-waived" mutual funds, most of which can be acquired with no transaction fees. We may occasionally acquire a "no-load" mutual fund that has a transaction fee; in which case Schwab imposes a minimum fee of \$31.00 and a maximum fee of \$49.95.</p> <p>Schwab transaction fees for electronic equities (stocks) trades are 3-tiered (\$19.95/\$8.95/\$8.95)</p>
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Schedule F of Form ADV
Continuation Sheet for Form ADV Part II

Applicant: Luther Forest
Wealth Advisors, LLC

SEC File Number:
801-67506

Date:
March 25, 2010

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12 B Con't.	<p>as follows:</p> <p>For account holders with <\$1 million in household assets and whose accounts are not enrolled in eDelivery, fees are \$19.95 for the first 1000 shares, plus 1.5¢ per share thereafter.</p> <p>For account holders with <\$1 million in household assets and whose accounts are enrolled in eDelivery, fees are \$8.95 per trade.</p> <p>For account holders with \$1 million + in household assets, fees are \$8.95 per trade.</p> <p>Schwab imposes a short-term redemption fee of \$49.95 on any fund held less than 90 days.</p> <p>In addition to the above charges, certain mutual funds have imposed short-term redemption fees to discourage short-term trading of mutual funds. The fees and definition of short-term vary with different mutual fund companies but the typical fee is 2% of assets for funds sold within 90 days of purchase. Please note, this short-term fee is not charged on all funds.</p> <p>Rev. March 2010</p>
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