

Firm Brochure

(Part 2A of Form ADV)

ITEM 1. COVER PAGE **LENTZ + LENTZ STRATEGIC INVESTMENT** **ADVISORS, INC.**

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This brochure provides information about the qualifications and business practices of LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC. If you have any questions about the contents of this brochure, please contact us at: 775-323-1990, or by email at: Gwen@LentzandLentz.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC. is available on the SEC's website at www.adviserinfo.sec.gov. Our CRD # is 122215.

Reference herein to Lentz + Lentz Strategic Investment Advisors, Inc. as a "registered investment advisor" or being "registered" does not imply a certain level of skill or training.

September 30, 2011

Item 2- Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The annual update brochure was issued on March 21, 2011. The brochure has been redesigned and rewritten and is included herein.

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 775-323-1990 or by EMAIL at gwen@lentzandlentz.com

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ITEM 4. ADVISORY BUSINESS

a. Firm and Principal Owners

LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC., (the firm) was founded in 1997. The firm is a corporation formed on February 24, 1997 in the State of Nevada.

Principal Owners:

Michael L. Lentz is a 50% stockholder and Chief Compliance Officer. Gwendolyn M. Lentz is a 50% stockholder and Chief Operations Officer

Description of advisory firm:

LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC. is a fee-only investment management firm providing services in long-term investment strategies and portfolio design. The firm provides investment management to individuals or their grantor trusts, Individual Retirement Accounts, and minor custodial accounts. The firm does not sell annuities, insurance, individual stocks, individual bonds, mutual funds, limited partnerships, or other commissioned products.

The client makes the final decision on the investment selection and maintains control of their assets. The firm purchases funds on behalf of the client and sets up their portfolio design. The building blocks for the portfolio are institutional asset class funds. Clients have the option to purchase investment products elsewhere that the firm recommends through other brokers or agents that are not affiliated with the firm. The firm does not act as a custodian of client assets with the exception that the firm does take investment management fees directly from the client's asset managed account(s). The firm places trades on behalf of clients under an authorized limited power of attorney.

The firm is not affiliated with entities that sell financial products or securities. The firm does not accept commissions or finder's fees.

The initial discovery client meeting, which may be by telephone, is provided on a no fee basis and is considered an exploratory interview to determine the extent of the engagement. In addition, we determine the mutual suitability of the firm and the client.

b. Types of Advisory Services

Type of Service:

LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC. provides asset management services deemed to be investment supervisory services.

The firm currently recommends and is limited to the investment in passively managed indexed asset class funds utilizing Dimensional Fund Advisors (DFA). The firm uses money market funds within the portfolio to provide for anticipated needs for cash liquidity.

The firm places trades on behalf of clients under an authorized limited power of attorney. The firm trades to implement the portfolio design, to periodically rebalance the portfolio within the scope of the design, to increase liquidity for the client's cash reserve needs and upon client requests. Upon termination of services the firm communicates with the client to discuss specific client needs (for example when there are federal income tax consequences) prior to trading.

To the extent specifically requested by the client, the firm provides investment advice through consultations at no charge; and may reference charts, graphs, formulas, or other devices that clients may use to evaluate securities. The firm does not provide a written financial plan to clients.

Affiliation:

The firm has an affiliated Certified Public Accounting firm LENTZ & LENTZ CERTIFIED PUBLIC ACCOUNTANTS, INC. (CPA firm). The CPA firm frequently furnishes advice to clients on matters not involving securities, such as retirement matters, taxation issues and estate planning issues.

Investment clients frequently engage the services of the CPA firm for tax planning and retirement analysis consultations. These consultations may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, retirement planning, and estate planning. The affiliate CPA firm is also frequently engaged to provide federal and state income tax preparation services for the client. A written personal retirement analysis of a client's initial situation may be provided to the client at no charge by the affiliate CPA firm. Periodic reviews of the retirement analysis may be recommended as events may occur that have a material impact on the original analysis.

After consultation with the CPA firm, the client may choose to engage LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC. for their investment management and this conflict of interest is disclosed to the client in the asset management agreement signed by the client.

A conflict exists between the interests of the investment adviser and the interest of the client when the CPA firm recommends the passively managed investment style of investment management and the client chooses to utilize the firm to manage their investment portfolio. This choice benefits the CPA firm as the investment adviser collects fees on the investment management. The client is under no obligation to act upon the CPA or investment adviser's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

Asset Management and Annuity Asset Management Agreement:

Assets are invested through Charles Schwab Institutional as custodian and Advisors Edge Variable Annuity as custodian for the variable annuity. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. The custodian delivers the fund prospectus to the client. The custodian may charge a transaction fee for the purchase and/or sale of the asset class mutual funds. The client is informed of the fees.

Initial public offerings are not available through the firm.

Most clients choose to have the firm manage a portion of their assets utilizing the passive asset class investment approach based upon a client's own determination of their risk tolerance. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis. The client is informed that past performance does not guarantee future results.

The scope of work and associated fees are disclosed within the Asset Management Agreement, which is provided to the client in writing prior to the beginning of the relationship with the firm. An Asset Management or Annuity Asset Management Agreement includes: account set up procedures, asset management and trading procedures, investment objectives and restrictions, reporting procedures, fees, risks of investment, termination, relationships disclosure, miscellaneous provisions and arbitration disclosure.

Although the Asset or Annuity Asset Management Agreement is an ongoing agreement, the length of professional service to the client is discretionary. The client or the investment manager may terminate an Agreement by giving notice to the other party.

The firm reserves the right to terminate an engagement on any account that is more than 30 days overdue. The firm reserves the right to terminate any engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate to providing proper investment advice.

Unmanaged Account Agreement:

The client signs the Unmanaged Account Agreement as an accommodation to the client to hold individual stocks in the client managed asset account. There are no advisory service fees charged on these stocks. The firm does not manage, collect fees or provide advice to the client regarding these unmanaged securities. These assets are not considered part of the assets under management computation.

Individual stocks and bonds may be purchased or sold within the account(s) by client request when appropriate. The custodian charges a fee for these trades. The firm does not receive any remuneration from fund companies or the custodian. Individual stocks held in a client investment account are held under the client's direction with an unmanaged account agreement signed by the client. The firm does not manage and charge asset management fees on the unmanaged individual stocks, however, the firm may trade the stocks as an accommodation to the client per the client's written request.

c. Tailored Relationships

The goals and risk allocation for each client are discussed and subsequently documented in our client new account form and within the investment policy portfolio risk allocation statement. Investment Portfolio designs are created that supports the client's risk tolerance. Clients may impose restrictions on investing in certain securities or types of securities.

In performing its services, the firm shall not be required to verify any information received from the client or from the client's other professionals. Each client is advised that it remains their responsibility to promptly notify the firm if there is ever any change in their financial situation or investment objectives for the purpose of updating previous recommendations.

Agreements may not be assigned without written client consent.

d. Wrap Fee programs

The firm does not participate in wrap fee programs.

e. Client Assets under Management

As of September 30, 2011 the firm manages approximately \$48,000,000 in assets for approximately 198 clients. Approximately \$48,000,000 is managed on a discretionary basis, and none is managed on a non-discretionary basis.

ITEM 5. Fees and Compensation

a. Description

The firm bases its fees on a percentage of assets under management. This fee schedule is the same for all clients. Lower fees for comparable services may be available from other sources.

The firm obtains a written authorization permitting the adviser's fees to be paid directly from the client's account held by the independent custodian both in the asset management agreement and in the custodian account application. The adviser presents a bill to the custodian indicating only the amount of fee to be paid by the custodian at the same time it sends an invoice to the client showing the amount of the fee, the value of the client's assets up on which the fee was based and the specific manner the fee was calculated. The custodian sends the client (at least quarterly) a statement that indicates all amounts including fees disbursed from the account. In the Asset Management Agreement it is disclosed that it is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

The Asset Management and Annuity Asset Management Agreement annual fee structure is based on a percentage of the assets managed at the inception of each quarter as set forth in the following schedule:

- 1.80% on the first \$250,000;
- 1.00% on the next \$250,000(from 250,001 to 500,000);
- 0.80% on the next \$500,000(from 500,001 to 1,000,000); and
- 0.60% above \$1,000,000

b. Fee Billing

Investment management fees are billed quarterly, in advance, based upon the market value of the portfolio assets as of the close of business on the last day of the prior quarter. The firm invoices at the inception of the three-month billing period. Payment in full is expected upon invoice presentation. Fees are deducted from a designated client account to facilitate billing after mailing the invoice to the client. The client authorizes direct debiting of their investment account for fees in advance. The client can elect to pay fees from another source other than the designated client account. Fees are not deducted directly from annuity accounts therefore the client remits payment upon receipt of the invoice.

c. Other Fees

Clients will incur brokerage and other transactions costs. Custodians may charge transaction fees on purchases or sales of certain mutual funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the advisory investment management fees paid to the firm.

Performance figures quoted by mutual fund companies in various publications are generally provided after their fees have been deducted.

Please see Item 12. Brokerage Practices.

d. Termination of Agreement

The client must pay fees in advance. A Client may terminate any of the aforementioned agreements at any time by notifying the firm preferably in writing with a 30-calendar day notice.

The firm may terminate any of the aforementioned agreements at any time by notifying the client in writing with a 30-calendar day notice.

The firm will refund any unearned portion of the advance payment on a pro-rata basis for the portion of the quarter remaining after the 30- calendar day notice. The amount of the refund is calculated based upon the numbers of days left in the quarter after deducting 30 calendar days from the termination date. The refund is mailed to the client within 30 calendar days.

e. Supervised Persons Fees

The firm and any of its supervised persons do not accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6. Performance Based Fees and Side-By-Side Management

The firm does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of client risk.

The firm and any of its supervised persons do not manage both accounts that are charged a performance-based fee and accounts that are charged another type of fee, such as an asset-based fee, side-by-side.

Item 7. Types of Clients

The firm generally provides investment advice to individuals, IRA retirement plans and minor custodian plans.

Client relationships vary in scope and length of service.

The preferred minimum account size is \$250,000 of assets under management. The firm, in its discretion, may accept a lesser account size based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, related accounts, etc.)

When an account falls below a minimum in value, the minimum annual fee of \$1,000 may be waived at the firm's discretion and the percentage fee schedule is applied.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

a. Methods of Analysis and Investment Strategies

Methods of Analysis:

The main sources of general information the firm uses in analysis are books written regarding Modern Portfolio theory and asset class investing, newspapers and magazines, research materials prepared by others and the World Wide Web.

The firm representatives attend continuing education classes in the area of investment management practices and advice where analysis information is learned. The firm requires that advisers in its employ have a bachelor's degree and further coursework demonstrating

knowledge of financial planning and tax planning including being licensed as a Certified Public Accountant and Series 65. Additionally, advisers must have work experience that demonstrates their aptitude for financial planning and investment management.

The main source of client specific information the firm uses is the client Income Tax return and retirement analysis prepared by the affiliate CPA firm.

The affiliate CPA firm may provide a retirement analysis exclusive of investment advice consulting to the client. The retirement analysis may include, but is not limited to: a projected statement of financial condition, prospective plan assumption presentations, a review of investment and/or retirement accounts, tax projections and one or more retirement "what if" scenarios. Implementation of recommendations provided is at the discretion of the client. The client is informed that financial conditions may change and the analysis is hypothetical based upon present circumstances. There is no charge for this retirement analysis provided by the affiliate CPA firm. The affiliate CPA firm has no obligation to update the plan.

The affiliate CPA firm may prepare Income Taxes for the client. This service is billed separately by the affiliate CPA firm. The fee charged for the tax preparation varies according to return complexity and preparation time however the fee typically falls into a range of \$500 to \$1,000 per return.

Other sources of information that the firm may use are Charles Schwab Institutional & Charles Schwab & Company's "Schwab Link" service.

Security analysis methods may include fundamental analysis (analysis performed on historical and present data with the goal of making financial forecasts) and cyclical analysis (analysis performed on historical relationships between price and market trends with the goal of forecasting the direction of prices).

Investment Strategy:

The investment strategy implemented on client accounts is long-term purchasing. The funds are allocated amongst asset classes. Portfolios are globally diversified to control the risk associated with traditional markets. The strategy advocates a long-term buy and hold of the funds with periodic rebalancing within the risk target range. While no strategy guarantees a certain rate of return, the firm believes a disciplined asset allocation approach can produce a higher probability of success, if given five or more years to implement it.

The long-term investment strategy for a specific client is based upon the objectives and risk tolerance levels determined by the client during consultations. The client may change these objectives and risk tolerances at any time. Each client executes an Investment Policy Portfolio Risk Allocation Statement that documents the desired investment strategy.

Investing in securities involves risk of loss the client should be prepared to bear.

b. Material Risks

General potential risks of loss:

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Specific analysis and investment strategy risk:

The firm's methods of analysis and investment strategies do not pose any significant or unusual risks. However, every investment strategy has its own inherent risks and limitations. long-term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Short-term investment strategies require a shorter investment time period to potentially develop but as a result of more frequent trading, may incur higher transactional costs when compared to a long-term strategy.

To perform an accurate market analysis the firm must have access to current or new market information. The firm has no control over the dissemination rate of market information; therefore, unbeknownst to the firm, certain analysis may be compiled with outdated market information, limiting the value of the firm's analysis. An accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable or profitable investment opportunities.

The firm uses specific client information for purposes of client discussions as to the clients investment needs and risk tolerance of the global markets. The significant risk is failure to update the clients risk tolerance and liquidity needs due to the changing economic circumstances specifically associated with each client. The firm encourages quarterly client meetings, frequent client interaction and update of client circumstances to mitigate this risk.

The annual income tax preparation engagement presents an opportunity for the client and the firm to have an in depth discussion of the clients financial needs and concerns. There is risk for a client that chooses not to meet with the firm on a regular basis. Their financial needs may have changed but have not been communicated to the adviser. The client is informed it is the client responsibility to advise the firm if anything changes in their financial situation or investment objectives that need to be discussed and their account management needs modification.

c. Primary Security Risk

The firm believes that significant investment results come from a low-cost index-based asset allocation approach with a disciplined rebalance strategy. The firm allocates the client investment assets in accordance with the client's designated investment objective.

The exclusive use of DFA and money market funds may impose a limitation on the potential performance within the accounts as other similar securities may exhibit better performance.

Item 9. Disciplinary Information

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10. Other Financial Industry Activities and Affiliations.

a. Broker-dealer Registration

There are no broker-dealer registrations pending for the firm.

b. Commodity or Futures Registration

There are no commodity pool operator, commodity trading advisor or futures commission merchant registrations pending for the firm.

c. Affiliations

The firm has arrangements that are material to its advisory clients with a related, LENTZ & LENTZ CERTIFIED PUBLIC ACCOUNTANTS, INC., an accounting firm. Please see item 4 and 8, Advisory Business and Methods of Analysis.

Other professionals that are considered strategic alliances (e.g., estate planning lawyers, other outside accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest thereon will be disclosed to the client in the event they should occur. Currently, there are no other professionals that are creating a conflict of interest that are material to the firm's advisory business. The CPA firm utilizes a current investment management client who is an insurance agent for some of its insurance needs however, this is not material to the firm's advisory business.

d. Selection of Other Investment Advisors

The firm does not recommend or select other investment advisors for its clients.

Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

a. Code of Ethics

The firm maintains an investment policy relative to personal securities transactions. This investment policy is part of the firm's overall Code of Ethics, which serves to establish a standard of business conduct for all of the firm's representatives and employees that is based

upon fundamental principles of openness, integrity, honesty and trust. A copy of the Code of Ethics is provided to clients and prospective clients upon request.

b. Interest in Client Transactions

Neither the firm nor any related person of the firm recommends, buys or sells for client accounts, securities in which the firm or any related person of the firm has a material financial interest.

c. Participation in Client Transactions

The firm and its representatives or employees do not buy or sell securities (other than shares of mutual funds) that are also held by clients under investment management. Firm representatives or employees may not trade their own individual securities ahead of client trades. Firm representatives or employees comply with the provisions of the firm's Policy and Procedures Manual and Code of Ethics.

d. Personal Trading

The firm only buys or sells securities (other than shares of mutual funds) on behalf of a client as an accommodation to the client upon specific client request. This form of trading is considered unmanaged. Please see Item 4b-types of Advisory Services/Unmanaged Account Agreement.

The firm reviews personal trading to ensure that the personal trading of representatives or employees does not affect the markets. The clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades, the trades do not affect the securities markets.

Item 12. Brokerage Practices

a. Selecting Brokerage Firms

Research and other soft dollar benefits:

LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC. does not have any affiliation with product sales firms. The firm uses the Charles Schwab Institutional, a division of Charles Schwab & Company, Inc., a registered broker-dealer, as custodian for its client asset management relationships based upon authorization of the client. The firm uses this custodian based on the proven integrity and financial responsibility of Charles Schwab Institutional and what it considers to be the best execution of orders at reasonable trading fees. The use of Charles Schwab Institutional as custodian authorized by the client may not result in the most favorable execution of client transactions that may cost clients more money.

The firm does not receive fees or commissions from this arrangement.

When the firm uses client brokerage commissions to obtain research or other products or services, they receive a benefit because the firm does not have to produce or pay for the research, products or services.

The firm may have an incentive to select or recommend Charles Schwab Institutional based on their interest in receiving the research or other products or services, rather than on the client's interest in receiving most favorable execution.

Best Execution:

The firm currently is utilizing Charles Schwab Institutional as custodian providing negotiated transaction fees of .10% of principal with a minimum of \$30 and a maximum of \$49.95 per trade for Mutual Fund trades (electronic trading) and \$8.95 for Equity trades (electronic trading). Prices are higher for phone-in trading. The firm acknowledges lower transaction fees may be found with other custodians representing a higher cost to the client in the utilization of Charles Schwab Institutional, however, the firm feels Schwab provides comprehensive customer service, SIPC account insurance and reporting for the client which assists the firm in meeting the client needs and therefore results in best execution practices for the firm. The firm primarily utilizes Dimensional Fund Advisors Asset Class Index Funds in portfolio investment design. The firm utilizes The Advisors Edge Variable Annuity for client's variable annuity on a limited basis when client needs to affect an IRC section 1035 like kind exchange due to account taxability issues.

The firm may require that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, Member SIPC/NYSE, to maintain custody of clients' assets and to effect trades for their accounts. Schwab Institutional provides the firm with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors at no charge to them as long as a total of at least \$10 million of the advisor's clients account assets are maintained at Schwab Institutional and is not otherwise contingent upon the Advisor committing to Schwab any specific amount of business (assets in custody or trading). Schwab Institutional services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. For the Advisor's clients accounts maintained in its custody, Schwab does not generally charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab and settled into Schwab accounts. Schwab Institutional also makes available to the firm other products and services that benefit the firm but may not benefit its clients' accounts. Some of these other products and services assist the firm in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of the firm's fees from its clients' accounts, and assist with back-office support, record keeping and client reporting. Many of these services generally may be used to service all or a substantial number of the firms accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional may also provide the firm with other services intended to help the firm manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Schwab may make available, arrange and /or pay for these types of services to the firm by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to the firm.

The firm endeavors to act in its clients best interests and the firms requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to the firm of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab which may create a potential conflict of interest.

Soft Dollars:

The firm received a software maintenance credit of \$1,500 in the June 2010 from Charles Schwab Institutional. This credit is not expected to reoccur. The selection of Charles Schwab Institutional as a custodian for clients is not affected by this nominal credit.

Brokerage for client referrals:

Neither the firm nor related persons receive client referrals from Charles Schwab Institutional.

Directed Brokerage:

The firm does not accept directed brokerage arrangements.

b. Order Aggregation

Most trades are mutual funds where trade aggregation does not garner any client benefit. To the extent the firm provides investment management services to its clients, the transactions for each client account will be affected independently of another client's account.

Review of Accounts

a. Periodic Reviews

Managed accounts are reviewed at least semi-annually and for various reasons including each time there is a trade in the account, upon a client request, to take into consideration current market changes and upon a change in risk tolerance allocation. Over time the investment plan may become distorted as one asset class outperforms others. Periodic rebalancing trading maintains the original risk target for the plan. Periodically, a portfolio rebalancing report is generated which indicates any variances from the asset allocation target selected, and if cost effective and upon advisor's discretion, trades may be executed to bring the portfolio back into balance.

b. Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation. It is the client's responsibility to advise the firm of any changes in their financial situation or investment objectives.

c. Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current asset class mutual fund security positions and the likelihood that the performance of each position will contribute to the investment objectives of the client.

Clients receive periodic communications from the firm. Asset Management Agreement clients receive written quarterly performance reports including securities, funds and transactions in accounts and portfolio statements including overall unrealized gain or loss in account. Asset Annuity Management Agreement clients receive written quarterly portfolio statements including overall unrealized gain or loss in the account.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/ custodian for the client accounts.

Item 14. Client Referrals and Other Compensation

a. Incoming Referrals

The firm receives client referrals from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

b. Referrals Out

The firm does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred.

c. Other Compensation

The CPA firm receives fees for the accounting and tax services it renders.

Item 15. Custody

All assets are held at a qualified custodian, which means the custodian provides, at least quarterly, account statements directly to clients at their address of record.

Clients are urged to compare the account statements received directly from their custodian to the performance report statements provided by the firm.

Item 16. Investment Discretion

Discretionary Authority:

The firm accepts discretionary authority to trade on securities accounts on behalf of clients based upon the client's determination. Prior to the firm assuming discretionary authority over a client's account, the client shall be required to execute an Asset management Agreement granting the firm full authority to buy, sell or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account. The firm trades within the scope of the investment portfolio design. The firm has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold in connection with the investment portfolio design within the limitations of the utilization of the DFA funds and money market funds.

The client approves the custodian Charles Schwab Institutional and the commission rates, trading or transaction fees paid to the custodian. The firm does not receive any portion of the transaction fees or commissions paid by the client to the custodian on trades.

Discretionary trading authority facilitates placing trades in the client's account so that the firm may promptly implement the investment policy the client has approved in writing.

Limitations:

A limited power of attorney is a trading authorization for this purpose. The client signs a limited power of attorney so that the firm may execute the trades that the client has approved.

Clients may impose restrictions on the discretionary authority in writing at any time. (i.e. limit the types/amounts of a particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit the use of margin, etc.)

Item 17. Voting Client Securities

a. and b. Proxy Votes

The firm does not vote proxies on securities. Clients are expected to vote their own proxies. The firm does not provide assistance on voting proxies. The client will receive their proxies or other solicitations directly from their custodian or a transfer agent. The client may contact the firm to discuss any questions they may have with a particular solicitation.

Item 18. Financial Information

a. Solicitation of fees

The firm does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

The firm does not require prepayment of fees of more than \$500 per client, six months or more in advance.

b. Financial impairment

The firm is unaware of any financial impairment that will preclude the firm from meeting contractual commitments to clients.

c. Bankruptcy

The firm has not been the subject of a bankruptcy petition.

Item 19. Requirements for State-Registered Advisers

a. Identity

Please see Item 1. Advisory business and Brochure supplements

b. Affiliate

The firm principal owners are actively in the business of Certified Public Accounting approximately 50 percent of their time.

A conflict exists between the interests of the investment adviser and the interest of the client when the CPA firm recommends the passively managed investment style of investment management and the client chooses to utilize Lentz + Lentz Strategic Investment Advisors, Inc. to manage their investment portfolio. All material conflicts of interest are discussed and disclosed regarding the investment adviser, its representatives or its employees that could be reasonably expected to impair the rendering of unbiased and objective advice.

Please see Item 1. Advisory business affiliate

c. Performance base fees

Please see Item 6. Performance based fees.

d. and e. Event involvement

Neither the firm nor its management persons have been involved in an arbitration claim alleging damages in excess of \$2,500.

Neither the firm nor its management persons have been the subject of an award or been found liable in a civil, self-regulatory organization or administrative proceeding.

Neither the firm nor its management persons have relationships or arrangement with any issuer of securities not listed in Item 10c.

Item 20. Business Continuity Plan

a. General

The firm has a Business Continuity Plan that provides steps to mitigate and recover from the loss of office space, communications, services or key people.

The Business Continuity Plan covers natural disasters such as snowstorms, flooding, etc. The Plan covers man-made disasters such as loss of electrical power, fire, Internet outage, etc. Electronic files are backed up and archived offsite.

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within a week of a disaster that dictates moving our office to an alternate location.

b. Loss of Key Personnel

The firm has an agreement with other financial advisory personnel to support the firm in the event of serious disability or death of Michael and Gwen Lentz. The emergency worldwide phone number is 1-775-624-1022.

Item 21. Information Security Program

a. Information Security

The firm maintains an information security program to reduce the risk that confidential information may be breached.

b. Privacy Notice

The firm is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that the firm collects from the client may include information about the client's personal finances, health to the extent that it is needed for the financial planning process, information about transactions with third parties, and information from consumer reporting agencies such as credit reports. The firm uses this information to help the client meet their personal financial goals.

With the client's permission, the firm discloses limited information to attorneys, accountants, and mortgage lenders with whom the client has established a relationship. The client may opt out from this sharing of information with these nonaffiliated third parties by notifying the firm at any time by telephone, mail, fax, email, or in person. With the client's permission, the firm shares a limited amount of information about the client with the custodian brokerage firm in order to execute securities transactions on the client's behalf.

The firm maintains a secure office to ensure that the client's information is not placed at unreasonable risk. The firm employs a firewall barrier, anti-virus protection and authentication procedures in the firm's computer environment.

The firm does not provide a client's personal information to mailing list vendors or solicitors. The firm requires strict confidentiality in the firm's agreements with unaffiliated third parties that require access to the client's personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our firm records and the client's personal records as permitted by law.

Personally identifiable information about the client will be maintained while the client is under our management, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

The firm will notify the client in advance if our privacy policy is expected to change. As required by law, the firm delivers their Privacy Notice to the client annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Item 1. Cover page

A. MICHAEL L. LENTZ

LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC.

375 Vassar St.

Reno, NV 89502

1-775-323-1990

Dated September 15, 2011

B. This brochure supplement provides information about Michael L. Lentz that supplements the Lentz + Lentz Strategic Investment Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Michael Lentz if you did not receive the Lentz + Lentz Strategic Investment Advisors, Inc. brochure or if you have any questions about the contents of this supplement.

Additional information about Michael L. Lentz is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Education Background and Business Experience

Education Background:

- Michael L. Lentz was born on July 22, 1952.
- Michael Lentz graduated from Humboldt State University in California in 1975.
- Michael Lentz holds CPA license #1211R in Nevada.
- Michael Lentz is a 1997 graduate of the American Institute of Certified Public Accountants Personal Financial Specialist program.

Business Experience:

- Mr. Lentz has worked with Lentz & Lentz Certified Public Accountants from 1978 to the present as a shareholder, officer and CPA.
- Mr. Lentz has worked with Lentz + Lentz Strategic Investment Advisors from 1997 to the present as a shareholder, officer and registered adviser.

Mr. Lentz has held the designation of Certified Public Accountant (CPA) since 1981. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most state require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year. Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, disclose any conflicts of interest, maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. Most State Boards of Accountancy have adopted the AICPA Code of Professional Conduct within their state accountancy laws or have created their own.

Mr. Lentz has held the designation of Personal Financial Specialist (PFS) since 1997. The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold a CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to the AICPA Code of Professional Conduct, and is encouraged to follow the AICPA Statement on Responsibilities in Financial Planning Practice. To maintain their PFS credential, the CPA must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Item 3. Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Michael L. Lentz.

Item 4. Other Business Activities

- a. The supervised person is actively engaged and is compensated as a Certified Public Accountant. See Item 4b Type of Advisory Services; Affiliation of the Brochure part 2a. The supervised person has no other investment related businesses or occupations.
- b. The supervised person is not actively engaged in any non-investment related business or occupation for compensation.

Item 5. Additional Compensation

Michael L. Lentz does not receive economic benefits from non-clients for providing advisory services.

Item 6. Supervision

Michael Lentz provides investment advisory and supervisory services in accordance with the firm's policies and procedures manual. Michael Lentz supervises himself through office interactions as well as remote interactions.

Item 7. Requirements for State-Registered Advisers

- A. 1. Michael L. Lentz has not been involved in an award or otherwise found liable in an arbitration claim alleging damages in excess of \$2,500 involving an investment or an investment-related business or activity; fraud, false statement(s); theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, extortion; or dishonest, unfair, or unethical practices.
 2. Michael L. Lentz has not been involved in an award or otherwise found liable in a civil, self-regulatory organization or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s); theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, extortion; or dishonest, unfair, or unethical practices.
- B. Michael L. Lentz has not been the subject of a bankruptcy petition.

Brochure Supplement (Part 2B of Form ADV)

Item 1. Cover page

A. GWENDOLYN M. LENTZ

LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC.

375 Vassar St.

Reno, NV 89502

1-775-323-1990

Dated September 15, 2011

B. This brochure supplement provides information about Gwendolyn M. Lentz that supplements the Lentz + Lentz Strategic Investment Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Gwendolyn Lentz if you did not receive the Lentz + Lentz Strategic Investment Advisors, Inc. brochure or if you have any questions about the contents of this supplement.

Additional information about Gwendolyn M. Lentz is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Educational Background:

- Gwendolyn M. Lentz was born on March 17, 1956.
- Gwendolyn Lentz graduated from the University of Nevada Reno in Nevada in 1977.
- Gwendolyn Lentz holds CPA license #982 in Nevada.

Business Experience:

- Mrs. Lentz has worked with Lentz & Lentz Certified Public Accountants from 1978 to the present as a shareholder, officer and CPA.
- Mrs. Lentz has worked with Lentz + Lentz Strategic Investment Advisors from 1997 to the present as shareholder, officer and registered adviser.

Mrs. Lentz has held the designation of Certified Public Accountant (CPA) since 1980. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most state require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year. Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, disclose any conflicts of interest, maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. Most State Boards of Accountancy have adopted the AICPA Code of Professional Conduct within their state accountancy laws or have created their own.

Item 3. Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Gwendolyn M. Lentz.

Item 4. Other Business Activities

- a. The supervised person is actively engaged and is compensated as a Certified Public Accountant. See Item 4b Type of Advisory Services; Affiliation of the Brochure part 2a. The supervised person has no other investment related businesses or occupations.
- b. The supervised person is not actively engaged in any non-investment related business or occupation for compensation.

Item 5. Additional Compensation

Gwendolyn M. Lentz does not receive economic benefits from non-clients for providing advisory services.

Item 6. Supervision

Gwendolyn Lentz provides investment advisory and supervisory services in accordance with the firm's policies and procedures manual. Gwendolyn Lentz supervises herself through office interactions as well as remote interactions.

Item 7. Requirements for State-Registered Advisers

A. 1. Gwendolyn M. Lentz has not been involved in an award or otherwise found liable in an arbitration claim alleging damages in excess of \$2,500 involving an investment or an investment-related business or activity; fraud, false statement(s); theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, extortion; or dishonest, unfair, or unethical practices.

2. Gwendolyn M. Lentz has not been involved in an award or otherwise found liable in a civil, self-regulatory organization or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s); theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, extortion; or dishonest, unfair, or unethical practices.

B. Gwendolyn M. Lentz has not been the subject of a bankruptcy petition

Brochure Supplement (Part 2B of Form ADV)

Item 1. Cover Page

A. MARCELINO R. MENDOZA

LENTZ + LENTZ STRATEGIC INVESTMENT ADVISORS, INC.

375 Vassar St.

Reno, NV 89502

1-775-323-1990

Dated September 15, 2011

B. This brochure supplement provides information about Mendoza Mendoza that supplements the Lentz + Lentz Strategic Investment Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Gwendolyn Lentz if you did not receive the Lentz + Lentz Strategic Investment Advisors, Inc. brochure or if you have any questions about the contents of this supplement.

Additional information about Marcelino Mendoza is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Educational Background:

- Marcelino Mendoza was born on February 11, 1968.
- Marcelino Mendoza graduated from the University of Nevada Reno in Nevada in 1993.
- Marcelino Mendoza holds CPA license #3162 in Nevada.

Business Experience:

- Mr. Mendoza has worked with Lentz & Lentz Certified Public Accountants from 1995 to the present as a CPA.
- Mr. Mendoza has worked with John Rand & Associates (CPA's) from 2007 to the present as a CPA
- Mr. Mendoza has worked with Lentz + Lentz Strategic Investment Advisors from 1997 to the present as supervised person and registered adviser.
- Mr. Mendoza has worked with Muriettas Restaurant (family owned) from 1999 to present as shareholder, officer and bartender.

Mr. Mendoza has held the designation of Certified Public Accountant (CPA) since 1998. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most state require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year. Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, disclose any conflicts of interest,

maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. Most State Boards of Accountancy have adopted the AICPA Code of Professional Conduct within their state accountancy laws or have created their own.

Item 3. Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Marcelino Mendoza.

Item 4. Other Business Activities

a. The supervised person is actively engaged and is compensated on an independent contractor basis as a Certified Public Accountant. See Item 4b Type of Advisory Services; Affiliation of the Brochure part 2a. The supervised person has no other investment related businesses or occupations.

b. The supervised person is actively engaged in his family restaurant businesses in Reno/Sparks, Nevada.

Item 5. Additional Compensation

Marcelino Mendoza receives an economic benefit from services provided to another Certified Public Accounting Firm that is engaged with a transitional business agreement with Lentz & Lentz Certified Public Accountants, Inc. due to the acquisition of prior accounting clients by the other CPA firm.

Marcelino Mendoza receives remuneration from the ownership interest in his family restaurants. This economic benefit does not involve providing advisory services.

Item 6. Supervision

Marcelino Mendoza provides investment advisory and supervisory services on a limited basis in accordance with the firm's policies and procedures manual currently on a limited basis. Marcelino Mendoza also provides retirement planning and income tax preparation services through the affiliate CPA firm.

Michael and Gwen Lentz supervise Marcelino Mendoza through office interaction as well as remote interactions.

Supervisors contact information:

1-775-323-1990, Mike@lentzandlentz.com, Gwen@lentzandlentz.com

Item 7. Requirements for State-Registered Advisers

A. 1. Marcelino R. Mendoza has not been involved in an award or otherwise found liable in an arbitration claim alleging damages in excess of \$2,500 involving an investment or an investment-related business or activity; fraud, false statement(s); theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, extortion; or dishonest, unfair, or unethical practices.

2. Marcelino R. Mendoza has not been involved in an award or otherwise found liable in a civil, self-regulatory organization or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s); theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, extortion; or dishonest, unfair, or unethical practices.

B. Marcelino R. Mendoza has not been the subject of a bankruptcy petition.