

FINANCIAL RESOURCES MANAGEMENT CORPORATION

Firm Brochure

This brochure provides information about the qualifications and business practices of Financial Resources Management Corp. If you have any questions about the contents of this brochure, please do not hesitate to contact us at (888) 844-SAVE (7283) or by email at: roxanne@financial-management.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 Financial Resources Management Corp. is also available on the SEC's website at www.adviserinfo.sec.gov. Financial Resources Management Corp.'s CRD number is: 105291

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

Financial Resources Management Corp. has transitioned from SEC registration to Massachusetts and Florida registrations. This Brochure has undergone substantial amendments since the previous annual filing. Financial Resources Management Corp. urges you to review the entire Brochure for changes. The specific material changes are listed below:

Material Change	Previous Brochure Location (Page Number/Item Number)	This Brochure Location (Page Number/Item Number)
Addition of Item 19	Didn't exist in previous brochure.	Item 19, Page 11.

Item 3: Table of Contents

Table of Contents

Item 2: Material Changes.....	i
Item 3: Table of Contents.....	ii
Item 4: Advisory Business.....	1
A. Description of the Advisory Firm.....	1
B. Types of Advisory Services.....	1
Investment Supervisory Services.....	1
Financial Planning.....	1
Services Limited to Specific Types of Investments.....	1
C. Client Tailored Services and Client Imposed Restrictions.....	2
D. Wrap Fee Programs.....	2
E. Amounts Under Management.....	2
Item 5: Fees and Compensation.....	3
A. Fee Schedule.....	3
Investment Supervisory Services Fees.....	3
Financial Planning Fees.....	3
Hourly Fees.....	3
B. Payment of Fees.....	4
Payment of Investment Supervisory Fees.....	4
Payment of Financial Planning Fees.....	4
C. Clients Are Responsible For Third Party Fees.....	4
D. Prepayment of Fees.....	4
E. Outside Compensation For the Sale of Securities to Clients.....	4
Item 6: Performance-Based Fees and Side-By-Side Management.....	4
Item 7: Types of Clients.....	4
Minimum Account Size.....	5
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss.....	5
A. Methods of Analysis and Investment Strategies.....	5
Methods of Analysis.....	5
Fundamental analysis.....	5
Investment Strategies.....	5
B. Material Risks Involved.....	5
Methods of Analysis.....	5
Fundamental analysis.....	5
Investment Strategies.....	5
C. Risks of Specific Securities Utilized.....	5

Item 9: Disciplinary Information	6
Item 10: Other Financial Industry Activities and Affiliations.....	6
A. Registration as a Broker/Dealer or Broker/Dealer Representative	6
B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor	6
C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests.....	6
D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections.....	7
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	7
A. Code of Ethics	7
B. Recommendations Involving Material Financial Interests	7
C. Investing Personal Money in the Same Securities as Clients.....	7
D. Trading Securities At/ Around the Same Time as Clients' Securities	7
Item 12: Brokerage Practices	8
A. Factors Used to Select Custodians and/or Broker/Dealers	8
1. Research and Other Soft-Dollar Benefits	8
2. Brokerage for Client Referrals.....	8
3. Clients Directing Which Broker/Dealer/Custodian to Use.....	8
B. Aggregating (Block) Trading for Multiple Client Accounts.....	8
Item 13: Reviews of Accounts.....	9
A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews.....	9
B. Factors That Will Trigger a Non-Periodic Review of Client Accounts	9
C. Content and Frequency of Regular Reports Provided to Clients.....	9
Item 14: Client Referrals and Other Compensation	9
A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes).....	9
B. Compensation to Non -Advisory Personnel for Client Referrals.....	9
Item 15: Custody	10
Item 16: Investment Discretion.....	10
Item 17: Voting Client Securities (Proxy Voting).....	10
Item 18: Financial Information.....	10
A. Balance Sheet.....	10
B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients	10
C. Bankruptcy Petitions in Previous Ten Years	10
Item 19: Requirements For State Registered Advisers.....	11
A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background	11
B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any).....	11
C. How Performance Based Fees are Calculated and Degree of Risk to Clients	11
D. Material Disciplinary Disclosures for Management Persons of this Firm	11
E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)	11

Item 4: Advisory Business

A. Description of the Advisory Firm

Financial Resources Management Corp. a corporation organized in the state of Massachusetts.

This firm has been in business since January 6, 1983, and the principal owner is Roxanne E. Fleszar.

B. Types of Advisory Services

Financial Resources Management Corp. (hereinafter "FRM") offers the following services to advisory clients:

Investment Supervisory Services

FRM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. FRM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

FRM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on hourly fees and the final fee structure is documented in the Financial Planning Agreement.

Services Limited to Specific Types of Investments

FRM limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, REITs, insurance products including annuities, and government securities. FRM may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

FRM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent FRM from properly servicing the client account, or if the restrictions would require FRM to deviate from its standard suite of services, FRM reserves the right to end the relationship.

D. Wrap Fee Programs

FRM does not participate in any wrap fee programs.

E. Amounts Under Management

FRM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$0.00	\$32,228,018.00	12/31/2011

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Non-Qualified Plans:

Total Assets Under Management	Annual Fee
First \$500,000	1.00%
\$500,001 - \$5,000,000	0.75%
\$5,000,001 - \$10,000,000	0.50%
Above \$10,000,000	Negotiable

Qualified Plans:

Total Assets Under Management	Annual Fee
First \$5,000,000	0.60%
\$5,000,001 - \$10,000,000	0.30%
Above \$10,000,000	Negotiable

These fees are negotiable and the final fee schedule is attached in the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with five days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Financial Planning Fees

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is \$250. The fees are negotiable and the final fee schedule will be attached in the Financial Planning Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears. Advisory fees are also invoiced and billed directly to the client quarterly in arrears. Payments are due twenty days after receipt of invoice. Clients may select the method in which they are billed.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by FRM. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

FRM collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither FRM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

FRM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

FRM generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Corporations or Business Entities

Minimum Account Size

There is an account minimum, \$250,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

FRM uses fundamental analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Investment Strategies

FRM uses long term trading strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

FRM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Form ADV 2A Version: 3/26/2012

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither FRM nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither FRM nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Roxanne E. Fleszar is a licensed insurance agent. From time to time, she will offer clients advice or products from those activities. Clients should be aware that insurance sales pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. FRM always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of FRM in their capacity as an insurance agent.

Roxanne E. Fleszar is also a pension consultant. Clients pay the firm an hourly fee for advice or an asset management fee for ongoing supervision of plan assets as noted on page 5 under "Qualified Plans." From time to time, she will offer clients advice or products from those activities. Clients should be aware that pension consulting pays a fee. FRM always acts in the best interest of the client.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

FRM does not utilize nor select other advisors or third party managers. All assets are managed by FRM management.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients and prospective clients may request a free copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

FRM does not recommend that clients buy or sell any security in which a related person to FRM has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of FRM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of FRM to buy or sell the same securities before or after recommending the same securities to clients. FRM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of FRM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of FRM to buy or sell securities before or after recommending securities to clients. FRM uses long term trading strategies and only trade in small quantities which will not influence the share price of any security. Additionally, FRM will always process client's transactions before their own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodians, Schwab Institutional, a division of Charles Schwab & Co., Inc., Fidelity Brokerage Services LLC, and Trade-PMR Inc, Member FINRA SIPC, were chosen based on their relatively low transaction fees and access to mutual funds and ETFs. FRM will never charge a premium or commission on transactions, beyond the actual cost imposed by the Custodians.

1. *Research and Other Soft-Dollar Benefits*

FRM receives research, products, or other services from its broker/dealer or another third-party in connection with client securities transactions ("soft dollar benefits"). There is no minimum client number or dollar number that FRM must meet in order to receive free research from the custodian or broker/dealer. There is no incentive for FRM to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. However, because this firm does not have to produce or pay for services or products it has an incentive to choose a custodian that provides those services based on its interests rather than the clients' interests. The first consideration when recommending broker/dealers to clients is best execution. FRM always acts in the best interest of the client.

2. *Brokerage for Client Referrals*

FRM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

FRM allows clients to direct brokerage. FRM may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage FRM may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

FRM maintains the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly only by Roxanne E. Fleszar, President. Roxanne E. Fleszar is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at FRM are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Roxanne E. Fleszar, President. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly a written report that details the client's account which may come from the custodian.

On a case-by-case basis, clients are provided a one-time financial plan concerning their financial situation. Clients may request additional plans or reports for a fee.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

FRM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to FRM clients.

B. Compensation to Non –Advisory Personnel for Client Referrals

FRM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

FRM does not take custody of client accounts at any time. Custody of client's accounts is held primarily at Schwab Institutional, a division of Charles Schwab & Co., Inc., Fidelity Brokerage Services LLC, or Trade-PMR Inc, Member FINRA SIPC. Clients will receive account statements from the custodian and should carefully review those statements.

Item 16: Investment Discretion

FRM does not have discretion over client accounts at any time.

Item 17: Voting Client Securities (Proxy Voting)

FRM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

FRM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither FRM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

FRM has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

FRM currently has only one management person/executive officer; Roxanne E. Fleszar. Roxanne E. Fleszar's education and business background can be found on the Supplemental ADV Part 2B form.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Roxanne E. Fleszar's other business activities can be found on the Supplemental ADV Part 2B form.

C. How Performance Based Fees are Calculated and Degree of Risk to Clients

FRM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at FRM has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither FRM, nor its management persons, has any relationship or arrangement with issuers of securities.