

Asset Advisors of America, LLC

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3/31/2012

This Brochure provides information about the qualifications and business practices of Asset Advisors of America, LLC. If you have any questions about the contents of this Brochure, please contact us at (407) 788-3000 or via email at Wesley.Scovanner@ioausa.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.

Asset Advisors of America, LLC. is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them. Additional information about Asset Advisors of America, LLC is also available on the SEC's web site at www.adviserinfo.sec.gov.

ITEM 2-MATERIAL CHANGES

Asset Advisors of America, LLC, (AAOA) became a Florida registered investment adviser in 2008. We subsequently registered with the SEC as a registered investment adviser in January 2011 based on our pension consulting activities. There were no material other material changes to our business in 2011.

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amended the disclosure documents used to describe business practices and qualifications that we provide to our clients per SEC Rules. This Brochure dated 3/31/2012 has been prepared according to those new requirements and rules.

In the future, this section of the brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure with the SEC. This section will also identify the date of our last annual brochure update.

In the past we have offered or delivered information about our qualifications and business practices to our clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year which is December 31st. We will provide other ongoing disclosure information about material changes as necessary. We will also provide you with a new Brochure, as necessary, based on changes or new information. Currently, our Brochure may be requested at any time, without charge, by contacting Wesley Scovanner at (407) 788-3000.

Additional information about Asset Advisors of America, LLC is also available via the SEC’s web site www.adviserinfo.sec.gov. The CRD number for AAOA is 146566. The SEC’s web site also provides information about any persons affiliated with Asset Advisors of America, LLC who are registered, or are required to be registered, as investment adviser representatives of Asset Advisors of America, LLC.

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ITEM 4- ADVISORY BUSINESS

Asset Advisors of America, LLC, (AAOA) became a Florida registered investment adviser in 2008. We subsequently registered with the SEC as a registered investment adviser in January 2011 based on our pension consulting activities. Our principal owners are: Insurance Office of America Group, LLC (IOA) and Wesley Daniel Scovanner. AAOA provided pension consulting services to plans with assets of \$122,410,849 as of 12/31/11.

PENSION CONSULTING

AAOA offers investment advisory services to corporations and other business entities regarding their pension and profit-sharing plans. For businesses looking to establish a plan, AAOA will provide pension consulting to the plan sponsors and other plan fiduciaries regarding plan design, investment options, model portfolios, selection of the plan administrator and/or the record keeper for the plan. AAOA also offers enrollment and educational services to plan participants. Based upon an analysis of the needs for a specific plan, AAOA may also offer other services. Once the plan is implemented, AAOA will periodically conduct reviews of the investment options, the model portfolios or any other items agreed to in the written consulting and/or advisory services agreement entered into with the plan.

For existing plans, AAOA will perform a plan review to provide the plan sponsor and other plan fiduciaries with a plan efficiency assessment. From this assessment AAOA will, as necessary, make recommendations for enhancements, to help mediate any deficiencies, or for any other changes that may be beneficial to the plan. Following any such review and recommendation, AAOA will provide similar services to the existing plans as those described above for new plans.

The plan sponsor or named plan fiduciary will make the decision to retain AAOA, negotiate the scope of services that AAOA will provide, and decide whether or not to accept any recommendations that AAOA has offered. Since AAOA does not provide discretionary management services to plans, the plan fiduciary is free to seek independent advice on the appropriateness of any recommendations AAOA has made.

SEMINARS

AAOA may conduct various types of workshop seminars for a fee. Such seminars will usually address general topics such as money management, demographics or the economy. From time to-time AAOA may also conduct educational/workshop seminars as an added benefit for its existing clients. These seminars may address investment products, insurance products, retirement planning and other financial related educational topics.

SELECTION OF OTHER INVESTMENT ADVISERS/THIRD-PARTY MONEY MANAGERS

While AAOA does not manage assets on behalf of Client accounts, it does recommend third party money managers (TPMMs) to provide asset management services for its clients. All TPMMs must be either SEC or state registered investment advisers. TPMMs will generally assume trading authority for Client accounts and may or may not be discretionary money managers. In no event will AAOA be responsible for individual security selections as part of this service. Specifics about the TPMM's investment process, management services and other relevant disclosures will be provided in the Form ADV Part II or other disclosure document provided to the Client by the TPMM. Although AAOA will recommend TPMMs, it does not have the authority to retain or terminate a particular TPMM.

ITEM 5- FEES AND COMPENSATION

PENSION PLAN CONSULTING FEES

For the pension plan consulting services AAOA provides, AAOA receives an annualized fee of up to 1.75% of the plan's assets. In certain circumstances, AAOA may, depending on the scope of requested services, charge a plan a fixed-fee that will generally not exceed 1.75% of the plan's assets unless there are special circumstances warranting the higher fee. In some cases the plan may elect to engage AAOA on an hourly rate which will typically range between \$50 and \$300. The type and amount of fees charged to the Client are negotiable. The charges are based on the scope and complexity of the requested services, the size and complexity of the specific plan, the number of participants, the location of the participants, the estimated number of meetings required and other factors that may be considered in the negotiations between AAOA and the plan. Fees will generally be paid in advance and invoiced directly to the plan. However, other payment arrangements may be negotiated. In no event will fees be directly debited from the plan custodian. Pension consulting fees for a terminated consulting relationship will be pro-rated for the quarter in which the cancellation notice was given, and any unearned, pre-paid fees will be promptly refunded to the Client.

SEMINAR FEES

AAOA seminar fees are negotiated on a case by case basis, but will typically range between \$25 and \$2500 plus reimbursement of AAOA's expenses, depending on the scope of services to be provided and the topics to be covered in the seminar or speaking engagement.

Fees for the Selection of Third-Party Money Managers

Fees charged to a client by a Third party Money Manager will be separately disclosed in the Form ADV Part 2 A or other disclosure document provided to the Client by the TPMM. AAOA's fees for any recommendation of such third party money manager are negotiable and range from .05% to .50% of the portfolio's assets. Clients will be directly invoiced by AAOA, or the TPMM will pay AAOA its negotiated percentage quarterly in advance.

Services which are the same as, or similar to, services recommended by AAOA may be available elsewhere at a lower fee.

Details regarding the payment of fees by the client shall be set forth in an Investment Advisory Agreement. A Portion of the fee may be due and payable at the time the Investment Advisory Agreement is signed with the balance of the fee due as services are completed and delivered to the client. AAOA clients will not be charged more than an initial fee of \$500 for any service that is expected to exceed 6 months for completion.

If the disclosure brochure - Part 2A of the Form ADV - is not delivered to the Client within 48 hours prior to the Client entering into the agreement, the Client may terminate the agreement within five business days of the date of acceptance without penalty. If the Client received the disclosure documents 48 hours in advance or if the five day grace period has expired, either party may terminate the agreement upon 30 day written notice to the other party. The pension consulting fees will be pro-rated for the quarter in which the cancellation notice was given, and any unearned, pre-paid fees will be promptly refunded to the Client.

Certain of AAOA's IARs are also registered representatives of unaffiliated broker/dealers and/or agents with AAOA's affiliated insurance agency. Due to these additional sales roles, these IARs may receive commission compensation for the sale of securities, insurance and other investment products in addition to the fees earned from the advisory activities described herein. The ability of AAOA investment adviser representatives to receive commissions from the sale of insurance products or securities creates a conflict of interest since it creates an incentive for investment adviser representatives to recommend securities products based on the compensation they may receive rather than on the client's needs.

Advisory clients are free to use other broker/dealers to execute TPMM transactions and are under no obligation to purchase any securities through AAOA investment advisory representatives as registered representatives with an unaffiliated broker/dealer.

ITEM 6- PERFORMANCE/SIDE BY SIDE MANAGEMENT FEES

Performance Fees and Side By Side Management Fees- AAOA does not manage hedge fund assets or charge clients based upon a percentage of the capital gains or capital appreciation in their accounts. The firm's fees, although subject to negotiation with each client are relatively consistent across accounts. This consistency helps to eliminate any potential conflict of interest between accounts due to one account being favored over another because of its higher profitability margin.

ITEM 7 –TYPES OF CLIENTS

AAOA provides advisory services to individuals, high net worth individuals, corporations, pension plans, trusts, foundations and endowments.

ITEM 8- METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

AAOA provides due diligence on pension plan asset allocation models and may recommend investment selections for the recommended models. AAOA also does due diligence on TPMMs that it recommends to individual clients. While AAOA as an investment adviser does not specifically recommend specific securities to its customers, it makes a point to explain to its clients that investing in securities includes the possible risk of loss of principal that they should be willing and able to bear.

We use Fundamental and Technical Analysis as well as Modern Portfolio Theory as part of our overall investment management discipline. Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

MODERN PORTFOLIO THEORY (MPT)

We use publically available research and reports regarding individual securities, issuers, investment strategies and performance of asset classes to select the funds they will offer. They also use Modern Portfolio Theory to help them select the funds they offer. Modern Portfolio Theory was created by some of the world's leading academic economist. They conducted extensive research, demonstrating that asset class selection (such as small-cap vs. large-cap, value vs. growth and U.S. vs. international)-not stock selection or market timing-is the most important determinant of portfolio performance. They also received a Nobel Prize for revealing these four tenets:

Markets process information so rapidly when determining security prices, that it is extremely difficult to gain a competitive edge by taking advantage of market anomalies or inefficiencies. Over time, riskier investments provide higher returns as compensation to investors for accepting greater risk. Adding high-risk, low correlating asset classes to a portfolio can actually reduce volatility and increase expected rates of return. Passive asset class fund portfolios can be designed to deliver over time the highest expected returns for a chosen level of risk.

Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk", measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

TECHNICAL ANALYSIS

Technical Analysis is a technique that attempts to determine a security's value by developing models and trading rules based upon price and volume transformation. Technical analysis assumes that a market's price reflects all relevant information so the analysis focuses on the history of a security's trading behavior rather than external drivers such as economic, fundamental and news events. The practice of technical analysis incorporates the importance of understanding how market participants perceive and act upon relevant information rather than focusing on the information itself. Ultimately, technical analysts develop trading models and rules by evaluating factors such as market trends, market participant behaviors, supply and demand and pricing patterns and correlations.

RISKS

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principle is always a risk. Investing in securities involves a risk of loss that you should be prepared to handle. You need to understand that investment decisions made for your account by us are subject to various market, currency, economics, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

ITEM 9- DISCIPLINARY INFORMATION

Registered investment advisers, such as AAOA are required to disclose all material facts regarding any legal, regulatory or disciplinary matters related to the firm that would be considered material to your evaluation of the firm or the integrity of its management team. We have no such material to disclose.

ITEM 10- OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

The principal business of AAOA is as a Registered Investment Adviser. The principal executive officers of AAOA may also hold executive positions with other financial institutions including IOA Group, LLC ("IOA Group"). Approximately 80% of the time of these principal executive officers is spent on activities relating to these other positions.

Through its parent company, IOA Group, AAOA is affiliated by common ownership and/or control with several financial service companies, including Insurance Office of America, Inc., a licensed insurance agency; Realty Office of America, a licensed real estate agency; and Mortgage Office of America, a mortgage brokerage company. Additionally, through its parent IOA Group, AAOA is affiliated with various other businesses and service related companies. Therefore, it is expected that some Clients might also have existing or future relationships with companies affiliated with AAOA. However, advisory Clients are advised that they are under no obligations to utilize the services of any affiliated companies or persons associated with any of the affiliated companies of AAOA.

Separate and apart from their registrations as IARs of AAOA, certain IARs are registered representatives of Securities Research, Inc. ("Securities Research"), an unaffiliated full service securities broker/dealer licensed under federal and state securities laws, located in Vero Beach, FL. Securities Research is a member of the Financial Industry Regulatory Authority ("FINRA"). Securities transactions for brokerage Clients of Securities Research are cleared through Pershing, Inc., an unaffiliated securities broker/dealer and clearing firm. Neither Securities Research nor its clearing firm(s) provides investment advisory services in conjunction with or as part of the investment advisory services provided by AAOA.

To the extent that your AAOA Financial Advisor is also a registered representative with a broker/dealer, the broker/dealer and your AAOA Financial Advisor may receive commissions as a result of executing trades for you in a separate brokerage account that you maintain outside of your AAOA advisory relationship. AAOA Financial Advisors may also be licensed to sell insurance products through related and non-related insurance agencies or directly through non-affiliated insurance companies. Since your AAOA Financial Advisor can earn selling compensation in addition to his/her advisory fee by selling you other products or services, this opportunity could be construed as a conflict of interest. To address this conflict, AAOA monitors the trading activity and generally does not allow its Financial Advisors to maintain multiple relationships with their clients through an affiliated or nonaffiliated broker/dealer.

To the extent that your Financial Advisor's time is split between these activities, his/her ability to effectively divide time between these responsibilities may impact his/her accessibility and the effectiveness of his/her advisory services.

ITEM 11- CODE OF ETHICS

AAOA has adopted a Code of Ethics ("COE") for all supervised persons of the firm, describing its high standard of business conduct and fiduciary duty to its clients. The COE addresses among other topics, trading by supervised persons, AAOA's insider trading prohibition, confidentiality of customer information, and restrictions on and reporting of gifts. All AAOA supervised persons are required to acknowledge the terms of the COE annually, or as amended.

AAOA's employees and its supervised persons are required to follow its COE. Subject to satisfying the requirements under the COE and applicable laws, employees and supervised persons may trade in their own accounts for securities that TPMMs recommend and trade for AAOA recommended clients. While the COE allows employees and supervised persons to invest in the same securities as clients, because all trading for clients is done by and through TPMMs there is little or no opportunity that an employee or supervised person could benefit from the market activity by a client in a security that he/she may hold. As an AAOA client you may request a copy of the COE for your own review by contacting our Chief Compliance Officer, Mr. Wesley Scovanner, at 407-788-3000.

We have a fiduciary duty to each client to act in that client's best interests and to always place that client's interests first and foremost. As such, we require all staff to comply with SEC Insider Trading Rules and regulations as well as our own policies and procedures. We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

We may recommend securities to you that we have purchased for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

It is our policy to allocate investment opportunities over a period of time on a fair and equitable basis relative to all clients. We are not obligated to acquire for any client account any security that AAOA or its associated persons may acquire for their own accounts or for the account of any other client, if we believe it is a particular client's best interests.

PRIVACY STATEMENT

We are committed to safeguarding your confidential information and hold all personal information provided to it in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

PROHIBITED ACTS

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices

CONFLICTS OF INTEREST

We have a duty to disclose potential and actual conflicts of interest. We have a duty to report potential and actual conflicts of interest to management. Gifts (other than de minimis gifts, which are usually defined as having a value under \$100.00) should not be accepted from persons or entities doing business with us.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interest of all the accounts we advise.

USE OF DISCLAIMERS

We shall not attempt to limit liability for willful misconduct or gross negligence through the use of disclaimers.

SUITABILITY

We shall only recommend those investments that we believe are suitable for you based upon your particular situation and circumstances. In addition, you must notify us of any significant changes in your situation or circumstances so that we can respond appropriately.

ITEM 12 - BROKERAGE PRACTICES

AAOA does not execute client trades. Its advisory business is limited to soliciting for third party money managers and pension consulting on a non-discretionary basis.

SOFT DOLLARS

We do not currently receive any soft dollars from broker-dealers, custodians or third party money managers. Should we become engaged in soft dollar arrangements; our policy will be to limit its use research and brokerage products and services that provide assistance to our advisors in the performance of their investment decision-making responsibilities.

AGGREGATING ORDERS

We do not place trades individually nor combine or “batch” transactions for your accounts. The Third Party Manager may, but is not obligated to, combine or “batch” orders in an effort to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among clients differences in prices and commission or other transaction costs. Under this procedure, transactions are price-averaged and allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Trades are not allocated in any manner that favors one group of similarly-situated clients over another. Aggregated trades placed with different brokers may be priced differently.

BROKERAGE FOR CLIENT REFERRALS

We do not receive any compensation or incentive for referring you to broker-dealers for brokerage trades.

DIRECTED BROKERAGE

We do not arrange for the execution of securities brokerage transactions for your account through any particular broker-dealer, nor do we participate in any directed brokerage arrangements. Clients are under no obligation to purchase or sell securities and remain free to implement advisory recommendations through any firm.

ITEM 13- REVIEW OF CLIENT ACCOUNTS

AAOA will monitor Client accounts on a periodic basis, with internal reviews conducted at pre-determined intervals as set forth in the executed consulting agreement, and in accordance with the plan's Investment Policy Statement ("IPS"). We will meet with clients on an annual basis or upon the client's request. Triggering factors that may stimulate additional reviews include, but are not limited to, changes in economic conditions, changes in the client's financial situation or investment objectives, or at the request of the client.

We will provide clients with performance reports and/or allocation evaluations and/or recommendations at least annually or as otherwise set forth in the executed consulting agreement, and in accordance with the IPS. Clients will either directly receive or have electronic access to account statements, at least quarterly, directly from their account custodian(s).

We are responsible for:

- Ensuring adequate supervision over the activities of all persons who act on our behalf;
- Establishing procedures that could be reasonably expected to prevent and detect violations of law by our Advisory personnel;
- Analyzing operations and create a system of controls to ensure compliance with applicable securities laws;
- Ensuring that all Advisory personnel fully understand the Company's policies and procedures; and,
- Establishing a review system designed to provide reasonable assurance that our policies and procedures are effective and being followed.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

AAOA may receive compensation in addition to referral fees and investment advisory fees in connection with providing the advisory service programs described in this brochure. Additional compensation may consist of, but is not limited to, receipt of promotional incentives, sales and marketing allowances, investment research services, bundled statements, compliance guidance, and product education. In addition, "Override" compensation is paid to the affiliated entity, Insurance Office of America, by some insurance carriers and other financial service providers. Override compensation is based upon such factors as aggregate policy premiums paid to a carrier from sales by all offices. The amount of compensation varies among products and carriers.

AAOA or its associated persons may make client referrals and receive referral fees from TPMMs. All such solicitor or referral arrangements shall be conducted in accordance with Section 206(4)-3 of the Act. If such payments are received, they will be subject to certain requirements imposed by SEC Rules under the Act and any individual state requirements, including a written agreement between AAOA as solicitor and the TPMM describing the solicitor's proposed activities, responsibilities and compensation.

In addition, AAOA as solicitor must provide the potential client with a copy of the TPMM's Disclosure Brochure and a personal disclosure document which describes basic information relating to AAOA or an AAOA Financial Adviser acting as a solicitor, including its/his/her compensation. AAOA must also obtain a signed statement from the client acknowledging receipt of the disclosure document.

ITEM 15 - CUSTODY

AAOA does not custody accounts for its referred clients or in relation to its pension consulting activities.

ITEM 16 - INVESTMENT DISCRETION

AAOA does not trade securities for clients, manage client portfolios or exercise investment discretion in any manner.

ITEM 17 - PROXY POLICY

AAOA does not have access to or voting authority over client securities.

ITEM 18 - FINANCIAL INFORMATION

AAOA does not currently have or anticipates in the foreseeable future having any financial commitment that is likely to impair its ability to meet contractual and fiduciary commitments to its clients, or has AAOA been the subject of a bankruptcy proceeding.