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Wrap Fee Disclosure Brochure

January 28, 2014

This brochure provides information about the qualifications and business practices of Resource Horizons Investment Advisory, Inc. If you have any questions about the contents of this brochure, please contact us at 770.319.1970. 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.

Resource Horizons Investment Advisory, Inc. is an investment adviser registered with the SEC. 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 about which you determine to hire or retain an adviser.

Additional information about Resource Horizons Investment Advisory, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov

Material Changes

Resource Horizons Investment Advisory (“RH Advisory”) has made no material changes to its brochure since its last annual update, dated January 23, 2013.

Currently, our brochure may be requested by contacting Laura Tedball, Chief Compliance Officer at 770.319.1970 or via email at compliance@resourcehorizons.com. Our brochure is also available on our website <http://www.resourcehorizons.com>. We will provide you with a new brochure at any time without charge.

Additional information about us and about our investment advisory representatives (“IARs”) is also available via the SEC’s website: www.adviserinfo.sec.gov.

Information about your investment adviser representative (“IAR”) may be found in the IAR’s supplement to our brochure.

Resource Horizons Investment Advisory, Inc.

SEC File Number: 801-68068

CRD Number: 143384

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Services, Fees and Compensation

Resource Horizons Investment Advisory, Inc. ("RH Advisory, we, us, our") is a corporation organized under the laws of Georgia. David Miller founded the Marietta, GA-based investment advisory firm in 2007 and is the principal owner. Resource Horizons Investment Advisory, Inc. is registered as an advisory firm with the Securities and Exchange Commission ("SEC").

We offer investment advisory services through a network of independent IARs who are authorized to conduct business under their own business names or under the RH Advisory name. In addition to RH Advisory, some of our IARs conduct advisory business through RH Advisory under the following names: Black Oak Asset Management, Blanton Financial Group, Cummings Financial Services, the DGR Group, Federal Retirement Advisors, First Financial Resources, Financial Destiny, Integrated Retirement Planning, Investment Planning Solutions, JFC Financial Solutions, LCS Financial Group, Life & Benefit Services, LifePlan Financial Advisors, MBA Financial Advisors, Navigational Wealth Planning, Oak Tree Group, PRM Financial Services, Resource Horizons Investment Advisory, Retirement Asset Management, Retirement Solutions, SMARTGroup Houston, Strategic Asset Advisors, Summit Financial Services, Sun Financial Services, and Wealth Enhancement and Preservation of GA.

Our IARs work with you to identify your investment goals, objectives, and risk tolerances in order to structure an investment account and an ongoing investment strategy that is appropriate for you.

The Wrap Fee Program Services

The Wrap Fee Program ("Program") offers individualized portfolio management, asset allocation, portfolio monitoring, and consolidated reporting. Portfolios may include mutual funds, exchange traded funds ("ETFs"), stocks, bonds, options, and alternative investments such as limited partnerships and real estate investment trusts.

Your portfolio and the investment strategies utilized are determined based

upon your specific individual investment objectives, goals and risk tolerances. Our IARs may periodically adjust your account (a process referred to as “rebalancing”) to help ensure that your investment account remains consistent with your objectives, goals, and risk tolerances.

Our IARs rely upon you to notify them of any changes in your objectives, goals and risk tolerances, as well as any other material changes in your personal circumstances (such as your employment, marital status, financial condition, etc.). These changes may require changes in your investment account and the investment strategies employed.

Our IARs may manage your investment account on either a discretionary basis (meaning that you authorize your IAR to make specific investment decisions on your behalf) or non-discretionary basis (meaning that your IAR must obtain your specific prior approval before a transaction can be effected for your investment account).

Whether your IAR is authorized to exercise discretion with respect to your investment account is your choice. When you establish an advisory relationship with us, we will ask that you advise us in writing how you would like your IAR to handle the account.

The scope of the discretionary authority that you may grant to one of our IARs is limited to selecting specific investments for your account and deciding how to allocate your assets among those investments. Your IAR may decide if and when to buy, hold, or sell those investments. Once you have granted discretionary authority to your IAR, it is effective until you change or revoke it in writing.

You may impose any reasonable restrictions upon the manner in which your IAR manages your investment account. For example, you may restrict the management of your account to certain types of investment products or investment strategies.

We directly manage and diversify your portfolios based upon your risk profile, investment horizon, financial goals, income (current and potential), tax bracket, portfolio size, net worth and other various suitability factors. Restrictions and guidelines that you impose may affect the composition and

performance of portfolios. For this reason, performance of portfolios within the same investment objective may differ.

Fees and Compensation

Our fee is calculated based upon an annualized percentage of the market value of the investment assets in your account. One-fourth of our fee is billed each calendar quarter in advance, based on the value of your account on the last day of the previous quarter.

Broker-dealers and other financial institutions that hold investment accounts for advisory clients are referred to as custodians (hereinafter referred to as “custodian/broker-dealer”). Your custodian/broker-dealer will determine the values of the assets in your account.

We maintain relationships with several custodian/broker-dealers. We do not select the custodian/broker-dealer for your account.

We generally charge our investment management fees in advance, meaning that we charge our fees before we have provided our services to you. In certain instances, we may charge our investment management fees “in arrears,” meaning that we charge our fees after we have provided our services to you. We allow your IAR to determine how your advisory fees will be charged.

When we bill our management fee in advance, our initial fee will be calculated on the day your investment assets are received by your custodian/broker-dealer. The amount of the fee will be calculated based on the number of days remaining in that quarter.

Should either one of us terminate the advisory agreement we have entered into before the end of a billing period, any unearned fees that were deducted from your account will be returned to you by us.

The amount refunded to you is calculated by dividing the most recent advisory fee you paid by the total number of days in the quarter. This daily fee is then multiplied by the number of calendar days in the quarter that

our agreement was in effect. This amount, which equals the amount we earned for the partial quarter, is subtracted from the total fee you paid in advance to determine your refund.

When we bill our management fees in arrears, our initial fee will be calculated based on the number of days during the quarter that our advisory agreement was in effect.

Should either one of us terminate the advisory agreement we have entered into before the end of a calendar quarter, you will only be charged our fee for the number of days during that quarter that our agreement was in effect.

We require that you authorize us in writing to direct your custodian/broker-dealer pay our investment advisory fees directly to us by charging your account. This authorization is set forth in the investment advisory agreement you will execute to retain our services.

Your custodian/broker-dealer will provide you with statements that show the amount of the advisory fees paid directly to us.

Your custodian/broker-dealer does not verify the accuracy of our fee calculations. Please review your statement carefully.

Wrap Program Fees

The maximum fees allowed under the Program are presented below. All fees are negotiable at our sole discretion. Fees may be charged on a tiered basis, meaning a higher fee for assets below a certain threshold and a lower fee charged on the assets above the threshold; or, a single fee may be charged for all assets based on the total in the account.

<u>Assets Under Management</u>	<u>Maximum Annual Fee¹</u>
\$0 to \$100,000	2.50%
\$100,001 to \$200,000	2.25%
\$200,001 to \$250,000	2.00%
\$250,001 to \$500,000	1.75%
\$500,001 to \$1,000,000	1.50%
\$1,000,001 to \$3,000,000	1.00%
\$3,000,001 and above	0.75%

¹All fees are negotiable at our sole discretion and defined in your Investment Advisory Agreement.

The wrap fee does not include mark-ups, markdowns, or payment of brokerage commissions for transactions made by a broker-dealer other than the custodian. No transaction fees ("ticket charges") are assessed for trades in the wrap fee program, except for nominal transaction charges that are not controlled by RH Advisory.

This wrap fee program may cost you more or less than purchasing these services separately, depending on the amount of trading activity in your account, the value of services that are provided to you under this program, and other factors. Therefore, IARs may have a financial incentive to recommend the wrap fee program over other programs or services. Generally, wrap programs may result in higher overall costs to you in accounts that experience little trading activity.

Our fees may be higher or lower than the fees charged by other advisers for similar services.

In addition to our fee, certain additional charges may be assessed. These fees are not assessed by or paid to RH Advisory, and may include:

- internal fees and expenses charged by mutual funds or exchange traded funds (“ETFs”);
- maintenance and termination fees for IRAs, certain retirement and qualified accounts; and
- other fees and taxes on brokerage accounts and securities transactions.

Mutual fund companies, ETFs, and variable annuity issuers charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees charged by us. Complete details of these internal fees and expenses are explained in the prospectuses for each investment. You are strongly encouraged to read these explanations before investing any money. Your IAR will be available to answer any questions you have about fees and expenses.

For the services provided, the IAR managing your account will receive a portion of the Program fee you pay to us. The amount of this compensation may be more or less than the amount the IAR would receive if you participated in other RH Advisory programs or paid separately for the Program services.

Our IARs may also be licensed to sell insurance products through various insurance companies that are unaffiliated with us. As such, they may receive commissions from any insurance products you purchase through them.

The above described arrangements may present a conflict of interest because they could create an incentive for your IAR to make recommendations based upon the amount of compensation we could receive rather than based upon your particular needs. We are nonetheless committed to acting in your best interests at all times.

Upon your request, your IAR will explain to you the specific costs associated with any investments recommended to you.

You are under no obligation to purchase investment or insurance products or to implement any financial plan recommendations through your IAR.

You may purchase those products and implement financial plan recommendations through the investment or insurance professional of your choice.

Types of Clients

We provide advisory services primarily to high net worth individuals and families, including their trusts, estates and retirement accounts. We also provide services to corporations or business entities including their pension and profit sharing plans.

As a condition for starting and maintaining a Wrap Fee Program Account with us, we generally require that you have a minimum investment account of \$25,000. We, at our sole discretion, may allow you to engage our services if you have a smaller account. Some of the factors we consider in making this determination include pre-existing client relationships we may have with you or your family members, any additional assets you are anticipated to receive in the future, your account composition, and your anticipated future earning capacity.

At our discretion, we may consider the accounts of your family members in determining whether your account meets our minimum account size requirement.

Portfolio Manager Selection and Evaluation

Your IAR is the sole portfolio manager for your account in this Program. Please refer to your IAR's Supplement to this brochure for information about his or her education, business experience, and disciplinary information.

Your IAR will design and recommend an investment portfolio based on the

information he/she has received from you, as described more fully on Page 2 of this brochure. IARs will use their own methodologies and strategies to create and manage portfolios. IARs may also use unaffiliated service providers and/or specialized software to develop asset allocation models for your account.

You may impose reasonable restrictions on investing in certain types of securities in your account.

Your IAR will manage your portfolio on a discretionary basis or non-discretionary basis, as specified by you in writing. Your IAR will exercise discretion in a manner consistent with your stated investment objective for your account.

As mentioned above, the fee you pay for participation in the Program may be more than the costs associated with purchasing the securities outside the Program. This could recreate an incentive for the IAR to recommend the Program.

Advisory Services

In addition to asset management, we offer financial planning and investment consulting services tailored to your needs and objectives. We will recommend and select unaffiliated third party asset managers to manage all or a portion of your portfolios. We also offer asset management on a non-wrap fee basis. We do not manage wrap fee accounts differently from how we manage non-wrap accounts.

These services and the associated fees are more fully described in the Resource Horizons Investment Advisory, Inc. Disclosure Brochure, which is available upon request.

Assets Under Management

As of December 31, 2013, we managed approximately \$148 million in client assets where we made all of the investment decisions. Approximately \$43 million in client assets were managed where our clients made the investment decisions based upon our recommendations.

Performance-Based Fees

Performance-based fees are designed to give a portion of the returns of an investment to the investment adviser as a reward for positive performance. The fee is generally a percentage of the profits made on the investments.

We do not charge performance-based fees on any of our client accounts.

Methods of Analysis, Investment Strategies and Risk of Loss

Our IARs select specific investments for your portfolios through the use of one or more of the following methods of analysis:

Fundamental analysis.

This is a method of evaluating a company that has issued a security by attempting to measure the value of its underlying assets. It entails studying overall economic and industry conditions as well as the financial condition and the quality of the company's management. Earnings, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the issuing company's security to determine whether to purchase, sell or hold the security.

Technical analysis.

This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future performance.

Charting.

This type of technical analysis involves identifying patterns that can suggest future activity in price movements. A chart pattern is a distinct formation on a stock chart that creates a trading signal or a sign of future price movements. Chartists use these patterns to identify current trends and trend reversals to trigger buy and sell signals. Some of the chart types are Line Charts, Bar Charts, Candlestick, Point and Figure, etc.

Asset Allocation.

With asset allocation rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual Fund and/or ETF Analysis.

We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is a significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF,

managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Our investment strategies may include long-term and short-term purchases and sales, trading (securities sold within 30 days) and the use of options, margin, and short sales. You may place reasonable restrictions on the strategies to be employed in your portfolio and the types of investments to be held in your portfolio.

Third-Party Sources.

We may also elect to utilize third-party sources to provide information and/or aid with portfolio analysis. These sources may provide information relative to past investment performance, volatility, and other related benchmarks (e.g. standard deviation, beta, alpha) and general correlation with the market. Third party sources may be discovered through our network of contacts which may include other money managers, industry insiders, industry publications, investment conferences and proprietary research.

Risks for all forms of analysis.

Our analysis methods rely on the assumption that the companies whose securities we purchase and sell, the ratings agencies that review these securities, third-party sources and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

The primary sources of information used to develop your portfolio include financial publications, research materials prepared by others, corporate rating services, annual reports, timing services and regulatory filings.

The investment strategies of our IARs may include long-term and short-term investments. You may place reasonable restrictions on the strategies to be employed by your IAR in your account (such as, for example, the types of investments to be held in your account).

Although we manage your account in a manner we believe is consistent with your specific investment objectives and risk tolerances, there can be no guarantee that our efforts will be successful. General economic conditions, current interest rates, the performance of a particular industry or a particular company, and any number of other factors can affect investment performance.

You should be prepared to bear the risk of loss. All investments are subject to loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings.

The use of margin, options and short sales are higher risk strategies. It is possible to lose all of the principal you invest, and sometimes more. In a cash account, your risk is limited to the amount of money that you have invested. In a margin account, your risk includes the amount of money invested plus the amount that has been loaned to you. When you short sell, your losses can be infinite.

You should also be aware that transactions in the account (including account reallocations and rebalancing) may trigger a taxable event for you (unless your account is a qualified retirement account).

Voting Client Securities

RH Advisory and its IAR do not take any action or give any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which your accounts may be invested. In addition, we do not take any action or give any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits. You will receive information related to proxies directly from your account custodian.

We will forward to you any information received by us regarding proxies and class action legal matters involving any securities held in your accounts.

Client Information Provided to Portfolio Managers

RH Advisory and your IAR obtain information about you through:

- Paperwork you provide, such as the New Account Form and Investor Profile Questionnaire;
- Interviews and conversations with you; and
- Product or service vendors related to your RH Advisory account(s)

This information is updated when you communicate new information about your financial circumstances, objectives, or goals to your IAR.

RH Advisory values you as a client and recognized the importance of protecting the personal information you provide. RH Advisory protects your information in accordance with our Privacy Statement which has been provided to you.

Client Contact with Portfolio Managers

You have ready access to your IAR, although they are not required to be available for unscheduled or unannounced visits or calls.

IARs are expected to periodically meet with clients and should generally be available to take your calls on advisory-related matters. You are encouraged to contact your IAR with respect to any changes in your financial information that may affect the management of your account.

Disciplinary Information

We have not been the subject of any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management.

Other Financial Industry Activities and Affiliations

As explained under “Fees and Compensation” above, our IARs may be registered representative with our affiliate broker-dealer Resource Horizons Group, L.L.C. (“RHG”). They may be licensed to sell insurance products through various insurance companies that are unaffiliated with us. You are under no obligation to utilize the services of your IAR in the purchase or sales of securities, insurance or futures products through his/her association with RHG or with an insurance company. However, any transactions you may effect through your IAR in conjunction with those relationships may result in the receipt of commissions and other compensation in addition to any advisory fees we charge. Your IAR may not purchase securities through RHG for inclusion in your program account.

Code of Ethics; Participation or Interest in Client Transactions and Personal Trading

We have adopted a *Code of Ethics* (“Code”) to address the securities-related conduct of our advisory representatives and employees. The *Code* includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours;
- that all personal securities transactions of our IARs and employees be conducted in a manner consistent with the *Code* and avoid any actual or potential conflict of interest, or any abuse of an advisory representative's or employee's position of trust and responsibility;
- that IARs may not take inappropriate advantage of their positions;
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- that independence in the investment decision-making process is paramount.

We will provide a copy of the *Code* to you or any prospective client upon request.

We do not buy or sell securities for our firm that we also recommend to clients. Our advisory representatives and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account(s). The personal securities transactions by our IARs and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by you or
- considered for purchase or sale for you.

We have adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- require our IARs and employees to act in your best interest,
- prohibit favoring one client over another, and
- provide for the review of transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client.

Our IARs and employees must follow our procedures when purchasing or selling the same securities purchased or sold for your account.

Review of Accounts

Our IARs regularly review your account to help ensure that your investment portfolio is consistent with your stated objectives and financial circumstances. Your IAR will contact you no less than annually (or more often as agreed upon with you) to review your account with you and to update your financial status, goals, objectives, risk tolerances and other circumstances. These reviews also consider any investment restrictions you have requested.

As previously noted, we strongly encourage you to advise your IAR of any changes in your personal circumstances, your investment goals or objectives, and your risk tolerances to ensure that your investments and investment strategies are most appropriate for you.

In addition to the reviews done by your IAR, RH Advisory staff periodically monitors client accounts for consistency with the information that has been provided to us.

Client Referrals and Other Compensation

We may enter into written agreements with certain unaffiliated investment advisers and other professionals (such as CPAs, attorneys, etc.) to compensate them for referring clients to us. We will pay these individuals (referred to as "solicitors") a percentage of the advisory fee that you pay us if it is determined that you have become a client of ours as a result of their direct or indirect efforts.

The payments we make to a solicitor will not result in an increase in the amount of the advisory fee that the referred client will pay.

Our solicitation or referral arrangements will comply with applicable laws that govern:

- the nature of the services provided;
- the fees to be paid;
- disclosure of solicitor arrangements to clients; and
- client consents, as required.

Additionally, we receive certain economic benefits as a result of our participation in the institutional programs at Fidelity and National Financial. These benefits include products and services that assist us in managing and administering client accounts, including access to investments generally available to institutional investors, software and technology. We will generally recommend Fidelity or National Financial as the custodian for your Wrap Fee Program account. We are not affiliated with the custodians we recommend. We do not enter into soft dollar arrangements with any custodian. Those benefits are more fully described in detail in RH Advisory's Part 2A Disclosure Brochure in the section entitled "Brokerage Practices."

Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you. We have not been the subject of any bankruptcy proceedings.