



***700 West Granada Blvd.  
Ormond Beach, FL 32174***

***386.671.7526***

***[www.planstronger.com](http://www.planstronger.com)***

## ***Part 2A of Form ADV: Firm Brochure***

***May 8, 2017***

This brochure provides information about the qualifications and business practices of Holland Advisory Services, Inc. If you have any questions about the contents of this brochure, please contact us at 386.671.7526. 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.

Holland Advisory Services, Inc. is an SEC-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 about which you determine to hire or retain an adviser.

Additional information about Holland Advisory Services, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our CRD Number is 136302.



### *Material Changes*

The most recent annual update of Holland Advisory Services, Inc.'s disclosure brochure was on March 23, 2017. Since that date, we have filed for registration with the U.S. Securities and Exchange Commission ("SEC").

We send a summary of any material changes to our brochures by April 29th of each year. We may also provide updated disclosure information about material changes on a more frequent basis. Any summaries of changes include the date of our last annual update of our brochure.

You may request a copy of our complete brochure by contacting Kalon Hoard, Chief Compliance Officer at 386.671.7526 or [kalon.hoard@hollandfinancial.com](mailto:kalon.hoard@hollandfinancial.com). We will provide you with our most recent brochure at any time without charge.

Additional information about our company is also available via the SEC's website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with us who are registered as investment adviser representatives of Holland Advisory. Information on our investment adviser representatives who work with your account can be found in our brochure supplement located at the end of our disclosure brochure.

## Table of Contents

Advisory Business .....	1
Fees and Compensation .....	5
Performance-Based Fees.....	7
Types of Clients .....	7
Methods of Analysis, Investment Strategies and Risk of Loss .....	8
Disciplinary Information.....	9
Other Financial Industry Activities and Affiliations.....	9
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	10
Brokerage Practices .....	11
Review of Accounts .....	14
Client Referrals and Other Compensation .....	14
Custody .....	14
Investment Discretion .....	15
Voting Client Securities .....	15
Financial Information.....	15
Part 2B of Form ADV: Brochure Supplement.....	16

## *Advisory Business*

Holland Advisory Services, Inc. (“Holland Advisory, we, our, ours”) is a corporation organized under the laws of Florida. David Holland founded the Ormond Beach-based investment advisory firm in 1997. Holland Advisory is a wholly owned subsidiary of Holland Financial, Inc., of which David Holland is the sole owner. Holland Advisory is an SEC-registered investment adviser. As of March 31, 2017, we managed approximately \$119.9 million in client assets where we made the investment decisions for our clients.

We use asset allocation and Modern Portfolio Theory (MPT) as the cornerstone of portfolio construction in our passive strategic, active strategic and tactical growth portfolio strategies. MPT is the analysis of a portfolio of stocks as opposed to selecting stocks based on their unique investment opportunity. The objectives of MPT is to determine a client’s preferred level of risk, then construct a portfolio that maximizes their expected return for that given level of risk. We offer, or assign, you to one of our investment strategies. This is determined through a series of meetings with you to determine the most appropriate solution for your financial situation.

Our Interview and Consultation meeting is about getting to know you. We feel strongly about educating you from day one. At this initial meeting, you are given information about our products, services, fees, and charges. The completed Confidential Questionnaire and supporting financial statements are the starting point for your plan. These items, which we gather at this first meeting, will assist us in determining how we can be of service to you.

Once we review all the information that you provided, the next meeting is held to discuss the Financial Analysis. The analysis examines each component of your current portfolio to determine if improvements can be made. You are given details concerning your asset composition, sector and global weightings, equity style, fixed income style, mutual fund and variable annuity expense charges (if applicable). An assessment of the portfolio’s investment holdings, utilizing the Morningstar rating system, is performed and shows how accounts are distributed over each rating category as well as identifying those securities with lower ratings. At this time we also begin looking at what changes (if any) can be made to assist you to achieve the financial goals that you have communicated to us.

Next is our Retirement Planning and Recommendations meeting. During this meeting, we present you with investment recommendations, and in some cases, based on your situation, a detailed income distribution plan.

If you desire, implementation paperwork is completed, accounts are set-up, and the transfer of assets begins. Once the accounts are set-up and the assets transferred, implementation of the investment strategies begin. During this time-period, a fourth meeting may be held to deliver original documents (or the original documents will be sent to you) and introduce you to our service team.

In managing your investment portfolio, we consider your financial situation, risk tolerance, investment horizon, liquidity needs, tax considerations, investment objectives, and any other issues important to your state of affairs. Information concerning specific investment strategies can be found under the section entitled “Methods of Analysis, Investment Strategies and Risk of

Loss” later in this disclosure document. You should notify us promptly if there are any changes in your financial situation or investment objectives or if you wish to impose any reasonable restrictions upon the management of your account.

### *Passive Strategic Strategies*

Up to eight Exchange Traded Funds (ETFs) are used to implement the asset allocation of these strategies. Reallocation will be performed when the target allocation for each strategy drifts to an out of tolerance condition. When the strategy is out of tolerance, it will be reallocated back to its initial target allocation. A core group of ETFs may be purchased or sold with no transaction fees. The core group of no transaction fee ETFs will be utilized in the strategies (where applicable and appropriate), to minimize transaction costs.

These strategies are for the client who desires a passive or index approach to investing. Shown below are the target asset compositions for the strategies.

Passive Strategic Asset Allocation Model	Target Percentage		
	Equity	Bonds	Cash
Aggressive	90-100%	0-5%	0-5%
Moderately Aggressive	70-80%	20-30%	0-5%
Moderate	45-55%	45-55%	0-8%
Moderately Conservative	25-35%	65-75%	0-10%

### *Active Strategic Strategies*

Mutual funds and ETFs are primarily used to implement the asset allocation of these strategies. These strategies are constructed using passive and actively managed funds. The passive allocation is comprised of ETFs and accounts for approximately 20-50% of the portfolio. These positions are allocated according to each strategy’s respective blended benchmark. ETFs are used in these strategies to provide diversification which may not be present with some mutual funds that maintain concentrated stock positions. Additionally, ETFs allow for precise exposure to certain sector, global region, or market-cap equities that may be difficult to obtain using mutual funds.

The active investments are comprised of mutual funds. These funds are selected and reallocated according to current market climate and chosen in an attempt to outperform their respective benchmark. In the selection of mutual funds, we concentrate on funds with long-term consistent management, performance, and reasonable expense ratios. Adjustment of these strategies is performed approximately three to five times per year.

Each strategy consists of a different asset mix. Shown below are the asset allocation ranges for the Growth, Balanced Growth, Balanced, and Conservative Income strategies.

Active Strategic Asset Allocation Model	Target Percentage		
	Equity	Bonds	Cash
Growth	80-100%	0-20%	0-4%
Balanced Growth	60-80%	15-35%	0-5%
Balanced	40-60%	36-54%	0-8%
Conservative Income	20-30%	52-78%	0-10%

### *Tactical Growth Strategy*

This strategy attempts to take advantage of market cycles and economic conditions by overweighting or underweighting asset classes that may add return or reduce loss based on the economic or market environment. The strategy uses mutual funds, ETFs, and individual stocks and bonds to implement its allocation decisions. The portfolio asset allocation uses a mix of equities, fixed income, commodities, and cash. Since the strategy is a mix between tactical allocation and individual security selection with no parameters on equity exposure, the strategy is considered aggressive.

The strategy allocation is broadly divided as follows:

- ❖ Approximately 50 percent makes up a diversified “core” that will consist of ETFs to provide broad diversification to various asset classes. Occasionally, the asset mix will be adjusted to correspond to our market outlook for the next six to eighteen months;
- ❖ The remaining 50 percent of the portfolio is set aside for individual stock selection, concentrated or sector ETFs, or actively managed mutual funds. Selection of individual securities will be based on both technical and fundamental techniques, and sector ETFs will be selected based on top-down, macro-economic data.

With a strategy that is more active and responsive to economic and market movements, the client can expect trading activity to be more frequent than the strategic strategies.

## *Retirement Planning*

Retirement planning is an evaluation of the investment and financial options available to you based upon your defined economic criteria. This kind of planning includes:

- ❖ attempting to make optimal decisions;
- ❖ projecting the consequences of these decisions for the client in the form of a specific, targeted financial plan – a working blueprint;
- ❖ implementing the financial plan in an attempt to achieve your objectives;
- ❖ comparing future performance against the working blueprint; and,
- ❖ making modifications as needed to the blueprint as your situation and economic conditions change.

In general, our retirement planning encompasses one or more of the following areas of financial need as presented by the client:

- ❖ **Retirement** – Analysis of current strategies and investment plans to help you work toward achieving your retirement goals.
- ❖ **Investments** – Analysis of investment alternatives and their effect on your investment portfolio(s), including a risk and return analysis. Assessment of your tax tolerance profile.
- ❖ **Taxes & Cash Flow** – Understanding the impact of various investments on your current income tax and future tax liability.
- ❖ **Survivor and Beneficiary Planning** – Cash needs at death, income needs of surviving dependents, estate planning and income analysis.
- ❖ **Estate** – Reviewing estate planning documents, including wills and trusts, to determine if you should seek the assistance of an estate planning attorney.
- ❖ **Insurance** – Review of existing policies to ensure proper coverage for life, long-term care, and estate liquidity.

We gather the necessary information to complete the particular area of analysis through a financial profile questionnaire and personal interviews. Information gathered could include your current financial status, a list of assets, insurances, wills and/or trusts documents, monthly expenses and other information based on your financial status, and future goals. Related documents that you supply are carefully reviewed and discussed with you.

## *Pension Consulting*

Holland Advisory Services, Inc. provides participants of a 401(k) plan with allocation recommendations based on a prepared available fund menu. This menu includes domestic equity, international equity, fixed income, and specialty funds. Holland Advisory Services, Inc. makes fund selection decisions and recommendations and provides risk-based models to the Plan sponsor for the benefit of the Plan sponsor's individual participants. Participants may construct a portfolio based on the recommended percentages Holland Advisory Services, Inc. provides. The models are constructed based on varying degrees of risk utilizing an institutional approach to

portfolio management, blending active managers with low-fee passive indexes and emphasizing diversification amongst asset classes.

### *Trustee Services*

Although a grantor may name himself as trustee of a living trust during his lifetime, he should name a successor trustee to act when he is incompetent or deceased. At the grantor's death, the successor trustee must distribute the assets of the trust in accordance with the directions in the trust document. David D. Holland provides trustee services in an individual capacity. Holland Advisory Services is not a trust company. In addition to providing Investment Services for the trust, David D. Holland provides the following additional trustee services:

- ❖ Contacts attorney to review trust and process
- ❖ Keeps beneficiaries informed
- ❖ Puts together team of advisors
- ❖ Inventories assets, determines current values
- ❖ Makes partial distributions if needed
- ❖ Collects benefits, keeps records, files tax returns
- ❖ Pays bills, does final accounting
- ❖ Distributes assets to beneficiaries as trust directs

### *Fees and Compensation*

Our portfolio management services are offered on a fee-only basis. Our fee is calculated as follows: [(number of days in the quarter) / (number of days in the year)] X [applicable annual fee percentage] X [market value on the last day of the previous quarter].

Broker-dealers and other financial institutions that hold client accounts are referred to as custodians (“custodian/ broker-dealer”). Your custodian/broker-dealer determines the values of the assets in your portfolio.

If a relationship begins on a day other than the first day of a calendar quarter, the fees will be prorated for the first partial quarter, and calculated based on the account balance at the end of the first partial quarter. Our fee schedule is described below:

Strategy	Balance	Fee <sup>1</sup>
Passive Strategic	\$10,000 & up	1.0-2.0%
Active Strategic	\$40,000 & up	1.0-2.0%
Tactical Growth	\$100,000 & up	2.0%

*<sup>1</sup>All fees are negotiable at our sole discretion.*



You must authorize us to have the custodian/broker-dealer pay us directly by charging your account. This authorization must be provided in writing. Your custodian/broker-dealer provides you with statements that show the amount paid directly to us. You should review your custodian/broker-dealer's statement and verify the calculation of our fees. Your custodian/broker-dealer does not verify the accuracy of fee calculations.

In addition to our fee, you may be required to pay other charges such as:

- ❖ custodial fees,
- ❖ brokerage commissions,
- ❖ transaction fees,
- ❖ internal fees and expenses charged by mutual funds or exchange traded funds ("ETFs"), 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. You may ask us any questions you have about fees and expenses.

If you purchase mutual funds through the custodian/broker-dealer, you may pay a transaction fee that would not be charged if the transactions were made directly through the mutual fund company. Also, mutual funds held in accounts at brokerage firms may pay internal fees that are different from funds held at the mutual fund company.

While you may purchase shares of mutual funds directly from the mutual fund company without a transaction fee, those investments would not be part of our advisory relationship with you. This means that they would not be included in our investment strategies, investment performance monitoring, or portfolio reallocations.

Please be sure to read the section entitled "Brokerage Practices," which follows later in this brochure.

You must pay our advisory fees in advance of receiving our services. 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.

### *Fees for Retirement Planning*

If we determine it will be necessary to charge a fee for retirement planning services, such plan services will be offered on an hourly rate of \$250.00, or as otherwise agreed to by both parties.

All fees will be completely itemized in a billing statement to the client, or as otherwise predetermined in a proposal, engagement letter and/or by retainer. You have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with Holland Advisory.

Retirement planning can be terminated at any time. We will bill you for any services rendered from the date of the last bill up to the date of termination at the agreed upon hourly rate.

### *Fees for Pension Consulting*

Fees for pension services are negotiated on a case-by-case basis depending upon the range and complexity of service required.

### *Fees for Trustee Services*

Our fee schedule for Trustee Services is described below:

In the performance of his duties as trustee, David D. Holland may appoint the management of Client's assets to Holland Advisory Services, Inc. Trust assets will be charged a flat 2% fee for trustee services as follows: (1) if trust assets are to be distributed to beneficiaries within a short period of time after Mr. Holland becomes trustee, then a one-time fee shall be assessed on that portion of the trust assets prior to their distribution; (2) if trust assets that are publicly traded securities (e.g., individual stocks and bonds, mutual funds, ETFs, variable annuities, UITs, etc.) are to be managed ongoing and distributed to beneficiaries over a longer time period, then an annual 2% asset management fee shall be applied and collected quarterly by Holland Advisory Services, Inc. in accordance with the Investment Advisory Agreement between the Trust and Holland Advisory Services, Inc.

### *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 currently manage accounts that are charged a performance fee.

### *Types of Clients*

We provide advisory services primarily to pre-retirees and retired individuals, including their trusts, estates and retirement accounts.

As a condition for establishing and maintaining an advisory relationship, we generally require the following minimums:

- ❖ The Passive Strategic Portfolios is available for account sizes \$10,000 and up.
- ❖ The Active Strategic Portfolios is available for account sizes \$40,000 and up.
- ❖ The Tactical Growth Strategy is available for account sizes \$100,000 and up.
- ❖ Strategy customization is available for account sizes of \$500,000 or greater.

We, at our sole discretion, accept clients with smaller portfolios based upon certain factors including:

- ❖ anticipated future earning capacity,
- ❖ anticipated future additional assets,
- ❖ account composition,
- ❖ related accounts, and
- ❖ pre-existing client relationships.

We consider the portfolios of your family members to determine if your portfolio meets the minimum size requirement.

### ***Methods of Analysis, Investment Strategies and Risk of Loss***

We select specific investments for your portfolios through the use of fundamental and technical analysis.

Fundamental analysis 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 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 activity.

Asset allocation and modern portfolio theory is the cornerstone of portfolio construction in our passive strategic, active strategic, and tactical growth strategies. Asset allocation is the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk.

Modern Portfolio Theory (MPT) is the analysis of a portfolio of stocks as opposed to selecting stocks based on their unique investment opportunity. The objectives of MPT is to determine a client's preferred level of risk, then construct a portfolio that maximizes their expected return for that given level of risk. Our investment methodology is based on five (5) premises, each of which is derived from MPT.

- ❖ Clients are inherently risk-averse.
- ❖ The markets are basically efficient.
- ❖ The focus of attention is shifted away from individual securities analysis to consideration of portfolios as a whole, predicated on explicit risk-reward parameters. The allocation of capital among asset classes (equities, bonds, cash, etc.) will have far more influence on long-term portfolio results than the selection of individual securities.

- ❖ For any level of risk that the client is willing to accept, there is a rate of return that should be targeted.
- ❖ Portfolio diversification is not so much a function of how many issues are involved, but more a function of the relationships and proportions of each asset to its correlating asset.

Our Passive and Active Strategic accounts are disciplined and focused to resist the temptation to react to short-term market fluctuations. The Tactical Growth Strategy strives to maintain a “core” fifty percent diversified allocation, while the remaining fifty percent of the portfolio is allocated to individual stocks, ETFs, and actively managed mutual funds in an attempt to “outperform” the broad market returns. The diversified core allocation may, from time-to-time, change as our perceptions of the market and economic cycles change.

Our investment strategies include long-term and short-term purchases and 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.

All investments involve risks that can result in:

- ❖ loss of principal,
- ❖ a reduction in earnings (including interest, dividends and other distributions), and
- ❖ loss of future earnings.

Additionally, these risks may include:

- ❖ market risk,
- ❖ interest rate risk,
- ❖ issuer risk, and
- ❖ general economic risk.

Although we manage your portfolio in a manner consistent with your risk tolerances, we cannot guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

### ***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***

David D. Holland is the owner of Holland Financial, Inc. Holland Financial, Inc. is a parent holding company, which owns Holland Advisory Services, Holland Insurance Services, Holland Tax & Accounting Services, and Holland Mortgage Services. Investment advisory services are offered through Holland Advisory Services, Inc., a registered investment advisory firm. Insurance and annuity products are offered through Holland Insurance Services, Inc. Tax planning and preparation services are offered through Holland Tax & Accounting Services, Inc. Holland Mortgage Services, Inc. is a licensed Florida mortgage brokerage firm offering

mortgage services and products (NMLS #1432962). David D. Holland (NMLS #1184596) and Michael R. Peerless (NMLS #1073735) are licensed loan originators.

Some of our investment advisory representatives are also licensed as resident Life, Health, and Fixed Annuity Insurance Agents with the State of Florida and as non-resident agents in other states. In their capacity as licensed insurance agents, they sell insurance related products to Holland Advisory clients and earn commissions from the sale of such products.

If requested by the client to implement any insurance recommendations, we will execute such transactions through those insurance companies with which our personnel are licensed representatives. In such cases, the agents will receive the normal commissions associated with such insurance transactions.

Since the agents offer financial products from those insurance companies in which they are appointed, such recommendations are limited to that pool of products. Therefore, it is possible that the client might be able to execute similar insurance transactions elsewhere with greater performance at lower costs.

These arrangements also present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation your advisory representative can receive rather than based upon your needs. Selection of specific programs, products, or investments also results in an increase in the total fees and commissions received by Holland Insurance Services. We will explain the specific costs associated with any recommended investments with you upon request.

Clients are under no obligation to have any related parties that Holland Advisory recommends prepare planning documents (i.e., financial, estate, insurance, tax, etc.). Nor are they under any obligation to execute documents or custody assets with broker-dealers recommended by the Company. Clients are free to choose any entity to implement any recommendations.

If a Client receives funds from a reverse mortgage obtained through Holland Mortgage Services, neither Holland Advisory Services or Holland Insurance Services may invest said funds for Client.

### ***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 advisory representatives 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 advisory representatives may not take inappropriate advantage of their positions;

- ❖ that information concerning the identity of your security holdings and financial circumstances are confidential; and
- ❖ 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 advisory representatives and employees 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 advisory representatives and employees to act in your best interest,
- ❖ prohibit favoring one client over another, and
- ❖ review securities transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client.

Advisory representatives and employees must follow our procedures when purchasing or selling the same securities purchased or sold for you.

### ***Brokerage Practices***

We may recommend that the broker-dealer/custodian for your account be Fidelity Investments through its Institutional Wealth Service Group (“Fidelity”).

Fidelity will assist us in servicing your accounts. We are independently owned and operated and not affiliated with Fidelity. Our use of Fidelity is, however, a beneficial business arrangement for us and for Fidelity. Information regarding the benefits of this relationship is described below.

In recommending Fidelity as custodian and as the securities brokerage firm responsible for executing transactions for your portfolios, we consider at a minimum Fidelity’s:

- ❖ existing relationship with us,
- ❖ financial strength,
- ❖ reputation,
- ❖ reporting capabilities,
- ❖ execution capabilities,
- ❖ pricing, and
- ❖ types and quality of research.

The determining factor in the selection of Fidelity to execute transactions for your accounts is not the lowest possible transaction cost, but whether Fidelity can provide what is in our view the best qualitative execution for your account.

Fidelity provides us with access to its institutional trading and custody services, which includes:

- ❖ brokerage,
- ❖ custody,
- ❖ research, and
- ❖ mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

We are not required to affect a minimum volume of transactions or maintain a minimum dollar amount of client assets to receive these services.

Fidelity does not charge separately for holding our clients accounts, but may be compensated by you through other transaction-related fees associated with the securities transactions it executes for your accounts.

Fidelity also makes available to us other products and services that benefit us but may not benefit you directly. Some of these products and services assist us in managing and administering our client accounts, such as software and other technology that:

- ❖ provide access to account data such as:
  - duplicate trade confirmations,
  - bundled duplicate account statements, and
  - access to an electronic communication network for client order entry and account information;
- ❖ facilitate trade execution, including:
  - access to a trading desk serving advisory participants exclusively and
  - access to block trading which provides the ability to combine securities transactions and then allocate the appropriate number of shares to each individual account;
- ❖ provide research, pricing information and other market data;
- ❖ facilitate payment of our fees from client accounts;
- ❖ assist with back-office functions, record keeping and client reporting; and
- ❖ receipt of compliance publications.

Fidelity also makes available to us other services intended to help us manage and further develop our business. These services may include:

- ❖ consulting,
- ❖ publications and conferences on practice management,
- ❖ information technology,



- ❖ business succession,
- ❖ regulatory compliance, and
- ❖ marketing.

Fidelity may also make available or arrange for these types of services to be provided to us by independent third parties. Fidelity may discount or waive the fees it would otherwise charge for some of the services it makes available to us. It may also pay all or a part of the fees of a third party providing these services to us. Thus, we receive economic benefits as a result of our relationship with Fidelity, because we do not have to produce or purchase the products and services listed above.

Because the amount of our compensation on the products or services we receive may vary depending on the custodian/broker-dealer we recommend to be used by our clients, we have a conflict of interest in making that recommendation. Our recommendation of specific custodian/broker-dealers is based in part on the economic benefit to us and not solely on the nature, cost or quality of custody and brokerage services provided to you and our other clients. We nonetheless strive to act in your best interests at all times.

Commissions and other fees for transactions executed through Fidelity may be higher than commissions and other fees available if you use another custodian/broker-dealer firm to execute transactions and maintain custody of your account. We believe, however, that the overall level of services and support provided to our clients by Fidelity outweighs the benefit of possibly lower transactions cost which may be available under other brokerage arrangements.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including accounts not maintained through Fidelity. We do not attempt to allocate these benefits to specific clients.

You may direct us in writing to use a particular broker-dealer to execute some or all of the transactions for your account. If you do so, you are responsible for negotiating the terms and arrangements for the account with that broker-dealer. We have not been able to negotiate commissions, obtain volume discounts, or best execution. In addition, under these circumstances a difference in commission charges may exist between the commissions charged to clients who direct us to use a particular broker or dealer and other clients who do not direct us to use a particular broker or dealer.

We engage in bunched trading, which is the purchase or sale of a security for the accounts of multiple clients in a single transaction. If a bunched trade is executed, each participating client receives a price that represents the average of the prices at which all of the transactions in a given bunch were executed. Executing a bunched trade allows transaction costs to be shared equally and on a pro rata basis among all of the participating clients. If the order is not completely filled, the securities purchased or sold are distributed among participating clients on a pro rata basis or in some other equitable manner.

Bunched trades are placed only when we reasonably believe that the combination of the transactions provides better prices for clients than had individual transactions been placed for clients. Transactions for the accounts of our employees and advisory representatives are not



included in bunched trades. They receive the same average price and pay the same commissions and other transaction costs, as clients. Transactions for the accounts of our advisory representatives or employees will not be favored over transactions for client accounts.

We are not obligated to include any client account in a bunched trade. Bunched trades will not be affected for any client's account if doing so is prohibited or otherwise inconsistent with that client's investment advisory agreement. No client will be favored over any other client.

It is our policy that you must not be disadvantaged if a trade entered into your account contains an error (either wrong number of shares, wrong product, or wrong account). Trades are amended to reflect the original intent of the trade order. If this change results in a trading loss, we will reimburse this loss to you. If this change results in a trading gain, that gain is applied to your account.

### *Review of Accounts*

Each account is reviewed on an ongoing basis to ensure that your needs and objectives are being met. All accounts are reviewed in the context of your stated investment objectives and guidelines. Any adjustment made to your pre-defined guidelines may be dictated by our Suitability Questionnaire. Cash needs will be adjusted as necessary.

You will receive statements from the custodian/broker-dealer at least quarterly. These statements identify your current investment holdings, the cost of each of those investments, and their current market values. All clients will receive, at Client's request, performance analysis reports prepared by us which will provide a quarterly performance report that details Time-Weighted-Return performance at the registration and household level.

### *Client Referrals and Other Compensation*

We do not directly or indirectly compensate any person who is not one of our advisory representatives or employees for client referrals.

We receive certain economic benefits as a result of our participation in Fidelity's institutional program. Those benefits are described in detail in the preceding section entitled "Brokerage Practices."

### *Custody*

You will receive statements from the custodian/broker-dealer that holds your investment account on at least a quarterly basis. We urge you to carefully review these statements. You should verify that the transactions in your account are consistent with your investment goals and the objectives for your account. We also encourage you to contact your advisory representative or our Chief Compliance Officer should you have any questions or concerns regarding your account.

While Mr. Holland is acting as trustee of certain client assets, Holland Advisory Services is considered to have custody of those client assets. Accordingly, we will maintain the funds and securities at a qualified custodian and follow the safekeeping requirements provided for in Rule 206(4)-2 under the Investment Advisers Act of 1940. Client funds and securities of which we are considered to have custody are verified by surprise audits by an independent accountant.

Clients may provide Holland Advisory Services with Client's 401(k) username and password. Holland Advisory Services uses Client's username and password to access Client's 401(k) account for purposes of asset allocation and rebalancing. Use of this access does not allow us to disburse funds or securities from Client's account.

### ***Investment Discretion***

We offer our advisory services on a discretionary basis. This means that we do not need advance approval from you to determine the type and amount of securities to be bought and sold for your accounts. We do not, however, have the ability to choose the broker-dealer through which transactions will be executed. Additionally, we do not have the ability to withdraw funds from your account (other than to withdraw our advisory fees or as trustee which, may only be done with your prior written authorization.) This discretion is used in a manner consistent with the stated investment objectives for your account, if you have given us written authorization to do so. We only exercise discretion in accounts where we have been authorized by you. This authorization is included in the investment advisory agreement you enter into with us.

### ***Voting Client Securities***

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

### ***Financial Information***

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



700 West Granada Blvd.  
Ormond Beach, FL 32174  
386.671.7526

[www.planstronger.com](http://www.planstronger.com)

David D. Holland

Kalon M. Hoard	Angela A. Pinkerton
Hady LaGrotta	Robert Mara
Amy L. Williamson	William J. Macri

***Part 2B of Form ADV: Brochure Supplement***

May 8, 2017

This brochure supplement provides information about the above-listed investment adviser representatives that supplements the Holland Advisory Services brochure. You should have received a copy of that brochure. Please contact Kalon Hoard, Chief Compliance Officer, if you did not receive Holland Advisory Services' brochure or if you have any questions about the contents of this supplement.

Additional information about our investment adviser representatives is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## *Educational Background and Business Experience*

### **David Holland**

CRD #2612007

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1968

*Formal education includes:*

- ❖ University of North Florida – B.B.A. Accounting (1990)
- ❖ Institute of Business and Finance – Master of Science in Financial Services (2006)

*Business background includes:*

- ❖ Holland Financial, Inc. – CEO (07/97 – Present)
- ❖ Holland Advisory Services, Inc. – CEO (06/05 – Present)
- ❖ Holland Insurance Services, Inc. – CEO (01/07 – Present)
- ❖ Holland Tax & Accounting Services, Inc. – CEO (10/12 - Present)
- ❖ Holland Mortgage Services, Inc. – CEO (11/15 – Present)
- ❖ Holland Productions, Inc. (formerly known as Adviser Adrenaline, Inc.) – CEO (06/10 – Present)
- ❖ Retiree Adviser Marketing – CEO (07/07 – 12/11)
- ❖ Holland Investment Services – CEO (09/08 – 02/10)
- ❖ Invest Financial Corporation - Principal/Registered Representative (10/03 – 06/05)
- ❖ CPA Financial Advisers, Inc. - CEO & President (03/98 – 12/03)
- ❖ ProEquities, Inc. - Principal/Registered Representative (01/97 – 12/97)
- ❖ Brown & Brown, Inc. - Vice President (10/92 – 07/97)

*Professional Designations*

### **Certified Financial Planner™**

CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- ❖ Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas

include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- ❖ Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- ❖ Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- ❖ Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- ❖ Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- ❖ Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Certified Public Accountant (CPA)**

A CPA license is legally required in order to do particular jobs, such as public accounting (independent auditing). State laws govern what CPAs can and cannot do with their license.

Requirements vary by state, but in general, in order to sit for the CPA exam, applicants must have a bachelor's degree with 120 semester hours. To obtain the CPA designation, applicants must pass the Uniform CPA Exam, gain relevant work experience and meet additional educational requirements. Overall, additional educational requirements usually consist of 24-30 semester hours in accounting, earned through a graduate or bachelor's degree in business. Many states also require a minimum number of one to two years accounting and/or auditing experience.

Aside from the experience requirements, a CPA license usually takes about 18 months to complete beyond the educational requirements. Many students choose to pursue a masters degree in accounting to fulfill their educational requirements.

*Exam:* Although classroom requirements are a major requirement, the CPA exam is a difficult task in its own right. Exams are administrated by the American Institute of Certified Public Accountants, the governing body of CPAs in the United States. The 14-hour computerized exam consists of four sections:

- ❖ Auditing and attestation
- ❖ Financial accounting and reporting
- ❖ Regulation
- ❖ Business environment and concepts

The **Personal Financial Specialist (PFS)** is a program that allows CPAs to demonstrate their knowledge and expertise in personal financial planning. A PFS candidate must hold a valid and unrevoked CPA license issued by a legally constituted state authority. The CPA license establishes the ethical and professional foundation for the PFS Credential. Every PFS credential holder has successfully completed the rigorous CPA Exam, has met the strict education and experience requirements, and with membership in the AICPA, has agreed to the AICPA Code of Professional Conduct. Additionally, a PFS Candidate must:

- ❖ Earn a minimum of 80 hours of personal financial planning education within the five year period preceding the date of the PFS application.
- ❖ The PFS Candidate must have 2 years of full-time business or teaching experience (or 3,000 hours equivalent) in personal financial planning within the five year period preceding the date of the PFS application.
- ❖ The PFS Candidate must successfully pass a PFS-related exam.

The **Certified Fund Specialist® (CFS®)** designation demonstrates the advisor's expertise and commitment to understanding mutual funds - to able to evaluate and compare financial measurements and benchmarks of the funds when constructing a portfolio.

*Curriculum:* Students are given 12 months to complete the program, but the vast majority of the enrollees complete the materials within a couple of months. There are four requirements for certification:

- ❖ Pass three exams; each one covers two of the six modules (students can elect a three month-extension for \$40)
- ❖ Complete one open-book study (a one page set of facts based on a hypothetical client)
- ❖ Fill out a registration form and complete a student questionnaire, and
- ❖ Sign a code of ethics

*Examination Requirements:* Each exam is a 60 minute, 50-question, computer-administered exam - a passing score of 70% is required for each exam. Exams can only be taken sequentially, and the student needs to be notified of a passing grade before sitting for the next exam.

Exams are taken online, with a proctor (disinterested third party). There is no additional exam fee; it is included in the cost of your course tuition. If a re-take is necessary, a \$75 charge will apply.

*Additional Requirements:* To earn this designation, candidates must have at least 2,000 hours of work experience in the financial services industry or a bachelor's degree from an accredited college or university. The designation will not be granted until the required minimum number of hours has been fulfilled or a bachelor's degree has been granted.

*Continuing Education Requirements:* Designees must report 30 hours of CE every 2 years directly to IBF. Designees have a wide range of topics and methods to choose from (e.g., attending seminars, reading books, completing other courses, teaching, writing articles, etc.). Also, each year designees must remit a \$100 annual renewal fee.

**The Chartered Financial Consultant® (ChFC)** designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals. The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients. Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

#### Required Courses

- ❖ Financial Planning: Process and Environment
- ❖ Fundamentals of Insurance Planning
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Fundamentals of Estate Planning
- ❖ Financial Planning Applications

#### Elective Courses

- ❖ The Financial System in the Economy
- ❖ Estate Planning Applications
- ❖ Financial Decisions for Retirement

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months. Each exam is a two-hour, 100-question, computer-administered exam. National exams are given throughout the year at local testing centers

Candidates must meet experience requirements and ethical standards, including three years of business experience immediately preceding the date of use of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience and, when using formal education as qualifying experience, the remaining two years must immediately precede the date of the award.

Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years. Designees who do not fall into one of these categories are exempt from CE requirements:

- ❖ Licensed insurance agent/broker/consultant
- ❖ Licensed security representative/registered investment advisor
- ❖ Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public



**The Chartered Life Underwriter® (CLU)** designation is a professional credential for persons involved in the protection, accumulation, preservation, and distribution of the economic values of human life. The CLU program provides insights into the life insurance business, its importance to the economy, its operation and distribution systems, and its resurging importance for safe and secure investments.

*Curriculum:* Candidates must pass an examination for the following five required courses and three elective courses to earn the designation:

Required Courses

- ❖ Fundamentals of Insurance Planning
- ❖ Individual Life Insurance
- ❖ Life Insurance Law
- ❖ Fundamentals of Estate Planning
- ❖ Planning for Business Owners and Professionals

Elective Courses

- ❖ Financial Planning: Process and Environment
- ❖ Individual Health Insurance
- ❖ Income Taxation
- ❖ Group Benefits
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Estate Planning Applications

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months.

*Examination Requirements:* Each exam is a two-hour, 100-question, computer-administered exam.

*Additional Requirements:* Candidates must meet experience requirements and ethical standards, including three years of business experience immediately preceding the date of use of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience and, when using formal education as qualifying experience, the remaining two years must immediately precede the date of the award.

*Continuing Education Requirements:* Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years. If you do not fall into one of these categories, you are exempt from CE requirements:

- ❖ Licensed insurance agent/broker/consultant
- ❖ Licensed security representative/registered investment advisor
- ❖ Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public



The **Certified Income Specialist™ (CIS™)** designation assists the advisor in helping individuals plan for retirement - chiefly how to maximize income while mitigating risk and taxes.

*Curriculum:* Students are given 12 months to complete the program, but the vast majority of the enrollees complete the materials within a couple of months. There are four requirements for certification:

- ❖ Pass three exams; each one covers two of the six modules (students can elect a three month-extension for \$40)
- ❖ Complete one open-book case study (a one page set of facts based on a hypothetical client)
- ❖ Fill out a registration form and complete a student questionnaire, and
- ❖ Sign a code of ethics

*Examination Requirements:* Each exam is a 60 minute, 50-question, computer-administered exam - a passing score of 70% is required for each exam. Exams can only be taken sequentially, and the student needs to be notified of a passing grade before sitting for the next exam. Exams are taken online, with a proctor (disinterested third party). There is no additional exam fee; it is included in the cost of your course tuition. If a re-take is necessary, a \$75 charge will apply.

*Additional Requirements:* To earn this designation, candidates must have at least 2,000 hours of work experience in the financial services industry or a bachelor's degree from an accredited college or university. The designation will not be granted until the required minimum number of hours has been fulfilled or a bachelor's degree has been granted.

*Continuing Education Requirements:* Designees must report 30 hours of CE every 2 years directly to IBF. Designees have a wide range of topics and methods to choose from (e.g., attending seminars, reading books, completing other courses, teaching, writing articles, etc.). Also, each year designees must remit a \$100 annual renewal fee.

The **Certified Annuity Specialist® (CAS®)** designation covers all of the traditional aspects of fixed-rate and variable products; a detailed part of the materials also covers the different titling options and the estate and income tax ramifications of each.

*Curriculum:* Students are given 12 months to complete the program, but the vast majority of the enrollees complete the materials within a couple of months. There are four requirements for certification:

- ❖ Pass three exams; each one covers two of the six modules.
- ❖ Complete one open-book case study (a one page set of facts based on a hypothetical client)
- ❖ Fill out a registration form and complete a student questionnaire, and
- ❖ Sign a code of ethics

*Examination Requirements:* Each exam is a 60 minute, 50-question, computer-administered exam - a passing score of 70% is required for each exam. Exams can only be taken sequentially, and the student needs to be notified of a passing grade before sitting for the next exam. Exams are taken online, with a proctor (disinterested third party). There is no additional exam

fee; it is included in the cost of your course tuition. If a re-take is necessary, a \$75 charge will apply.

*Additional Requirements:* To earn this designation, candidates must have at least 2,000 hours of work experience in the financial services industry or a bachelor's degree from an accredited college or university. The designation will not be granted until the required minimum number of hours has been fulfilled or a bachelor's degree has been granted.

*Continuing Education Requirements:* Designees must report 30 hours of CE every 2 years directly to IBF. Designees have a wide range of topics and methods to choose from (e.g., attending seminars, reading books, completing other courses, teaching, writing articles, etc.). Also, each year designees must remit a \$100 annual renewal fee.

The **Certified Trust and Financial Advisor** designation is a professional credential offered by the American Bankers Association for financial professionals who offer fee-based services. To qualify for CTFA certification, individuals must meet specific levels of experience (depending on their level of education), pass a comprehensive exam, and agree to abide by a code of ethics.

*Curriculum:* To achieve the designation candidates must have a minimum of three years' experience in wealth management along with the completion of a trust training program. Candidates can also have five years' experience in wealth management along with a bachelor's degree or ten years' experience in wealth management. Wealth management experience is defined as direct experience in the various facets of delivering financial planning and fiduciary services relating to trusts, estates, IRAs and individual asset management accounts. This experience further includes providing administrative, investment management, tax, legal and marketing services.

*Examination Requirements:* The CTFA exam covers Fiduciary & Trust Activities, Financial Planning, Tax Law & Planning, Investment Management, and Ethics in the following format:

- ❖ 200 multiple-choice questions
- ❖ Maximum 4 hour timeframe allowed
- ❖ Calculators or other devices not permitted

*Additional Requirements:* Candidates must also sign a professional code of ethics.

*Continuing Education Requirements:* To maintain the CTFA designation in good standing one must:

- ❖ Complete and report 45 continuing education (CE) credits every three years
- ❖ Pay annual certification renewal fee
- ❖ Adhere to ICB's Professional Code of Ethics

## ***Disciplinary Information***

David Holland has not been the subject of any legal or disciplinary event.

## *Other Business Activities*

David D. Holland is the owner of Holland Financial, Inc. HFI is a parent holding company, and its subsidiaries include: Holland Advisory Services, Holland Insurance Services, Holland Tax & Accounting Services, and Holland Mortgage Services. Holland Advisory Services is a state registered investment adviser, Holland Insurance Services is a state licensed insurance agency, Holland Tax & Accounting Services provides tax preparation and accounting services, and Holland Mortgage Services provides reverse mortgage origination services.

Mr. Holland is licensed to sell various insurance products, including fixed annuities, life insurance, and long-term care insurance, to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives. Even though officers and portfolio management team members of the Company are involved in other business activities, we believe their ability to offer these other services compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Mr. Holland is a licensed loan originator (NMLS #1184596) for Holland Mortgage Services (NMLS #1432962). Holland Mortgage Services is a licensed Florida mortgage brokerage firm offering mortgage services and products. If a client receives funds from a reverse mortgage obtained through Holland Mortgage Services, neither Holland Advisory Services or Holland Insurance Services may invest said money for Client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

## *Additional Compensation*

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are also potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney, CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at lower cost.

## *Supervision*

Mr. Holland is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Mr. Holland by requiring that he adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Mr. Holland gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions,
- ❖ Review custodial information on a quarterly basis to assess account activity,
- ❖ Perform annual oversight so that Mr. Holland is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis.

## *Educational Background and Business Experience*

### **Kalon Hoard**

CRD #4182008

700 West Granada Blvd.

Ormond Beach, FL 32174

*Year of birth:* 1964

*Formal education:*

- ❖ Trine University – B.S. Electrical Engineering (1987)

*Business background:*

- ❖ Holland Advisory Services – President and Chief Investment Officer (06/05 – Present)
- ❖ Holland Advisory Services – Chief Compliance Officer (08/16 – Present)
- ❖ Invest Financial Corporation - Registered Representative (10/03 – 06/05)
- ❖ CPA Financial Advisers, Inc. – Director of Financial Planning (07/00 – 12/03)
- ❖ MetLife Securities, Inc. - Registered Representative (05/00 – 07/00)

*Professional Designations:*

**Certified Financial Planner**<sup>™</sup>, **CFP**<sup>®</sup> and federally registered CFP (with flame design) marks (collectively, the “CFP<sup>®</sup> marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP<sup>®</sup> certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP<sup>®</sup> certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP<sup>®</sup> certification in the United States.

To attain the right to use the CFP<sup>®</sup> marks, an individual must satisfactorily fulfill the following requirements:

- ❖ Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- ❖ Examination – Pass the comprehensive CFP<sup>®</sup> Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- ❖ Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- ❖ Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- ❖ Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- ❖ Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

The **Accredited Asset Management Specialist<sup>SM</sup> (AAMS)®** designation is awarded by the College for Financial Planning to students who:

- ❖ successfully complete the program covering the following topics:
  - The Asset Management Process
  - Investors, Policy & Change
  - Risk, Return & Investment Performance
  - Asset Allocation & Selection
  - Investment Strategies
  - Taxation of Investment Products
  - Investment Opportunities for an Individual’s Retirement
  - Investment Considerations for Small-Business Owners
  - Deferred Compensation & Other Benefit Plans for Key Executives
  - Insurance Products for Investment Clients
  - Estate Planning for Investment Clients
  - Regulatory & Ethical Issues for the Investment Professional
- ❖ pass the final examination; and
- ❖ comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning’s review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual’s candidacy. If an individual wishes to apply for authorization to use the Marks in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period. Continued use of the AAMS® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AAMS® designation by:

- ❖ completing 16 hours of continuing education;
- ❖ reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- ❖ paying a biennial renewal fee of \$75.

The **Accredited Wealth Management Advisor<sup>SM</sup> (AWMA)<sup>®</sup>** designation provides knowledge about these critical aspects of the financial services industry: asset management, allocation, and selection; investment performance and strategies; and taxation of investment products. The course also includes training in investment for retirement, strategies for small business owners, and the management of deferred compensation plans. In addition, instruction will cover insurance, estate planning, asset protection, and tax reduction issues.

The College for Financial Planning<sup>®</sup> awards the Accredited Wealth Management Advisor<sup>SM</sup> designation to students who:

- ❖ successfully complete the program;
- ❖ pass the final examination; and
- ❖ comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the AWMA<sup>®</sup> designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AWMA<sup>®</sup> designation by:

- ❖ completing 16 hours of continuing education;
- ❖ reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- ❖ paying a biennial renewal fee of \$75.



## *Disciplinary Information*

Kalon Hoard has not been the subject of any legal or disciplinary event.

## *Other Business Activities*

Mr. Hoard is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though officers and portfolio management team members of the Company are involved in other business activities, we believe their ability to offer these other services compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

## *Additional Compensation*

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are also potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at lower cost.

## *Supervision*

Mr. Hoard is supervised by David Holland, Chief Executive Officer. Mr. Holland can be reached at 386.671.7526.

We supervise Mr. Hoard by requiring that he adhere to our processes and procedures as described in our firm’s Code of Ethics. We will monitor the advice that Mr. Hoard gives to you by performing the following reviews:



- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions,
- ❖ Review custodial information on a quarterly basis to assess account activity,
- ❖ Perform annual oversight so that Mr. Hoard is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis.

## ***Educational Background and Business Experience***

### **Angela Pinkerton**

CRD #2489091

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1971

#### *Formal education:*

Ms. Pinkerton is currently attending the University of Florida, Heavener School of Business.

#### *Business background:*

- ❖ Holland Advisory Services, Inc. – (07/10 – Present)
- ❖ Wachovia Bank – (10/89-01/10)
  - Financial Relationship Counselor, AVP (2005 – 2010)
  - Financial Relationship Portfolio Manager (2001-2005)
  - Licensed Financial Specialist (1994-2001)
  - Client Services (1989-1994)

#### *Professional Designations:*

**Certified Financial Planner™**, **CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- ❖ Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- ❖ Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- ❖ Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- ❖ Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- ❖ Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- ❖ Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Chartered Financial Consultant** - The Chartered Financial Consultant® (ChFC) designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals.

The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients. Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

#### Required Courses

- ❖ Financial Planning: Process and Environment
- ❖ Fundamentals of Insurance Planning
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Fundamentals of Estate Planning
- ❖ Financial Planning Applications

#### Elective Courses

- ❖ The Financial System in the Economy
- ❖ Estate Planning Applications
- ❖ Financial Decisions for Retirement

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months. Each exam is a two-hour, 100-question, computer-administered exam. National exams are given throughout the year at local testing centers.

Candidates must meet experience requirements and ethical standards, including three years of business experience immediately preceding the date of use of the designation are required; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience and, when using formal education as qualifying experience, the remaining two years must immediately precede the date of the award.

Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years. Designees who do not fall into one of these categories are exempt from CE requirements:

- ❖ Licensed insurance agent/broker/consultant
- ❖ Licensed security representative/registered investment advisor
- ❖ Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

**Chartered Retirement Planning Counselor** - The CRPC Program focuses on the pre- and post-retirement needs of individuals. The College for Financial Planning® awards the Chartered Retirement Planning Counselor<sup>SM</sup> and CRPC® designation to students who:

- ❖ successfully complete the program;
- ❖ pass the final examination; and
- ❖ comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the CRPC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CRPC® designation by:

- ❖ completing 16 hours of continuing education;
- ❖ reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- ❖ paying a biennial renewal fee of \$75.

## *Disciplinary Information*

Angela Pinkerton has not been the subject of any legal or disciplinary event.

## *Other Business Activities*

Ms. Pinkerton is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though she is involved in other business activities, we believe her ability to offer this service compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

Ms. Pinkerton is the Vice President of Independent Auto Glass, Inc. Independent Auto Glass, Inc. is not investment related.

## *Additional Compensation*

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are also potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at lower cost.

## *Supervision*

Ms. Pinkerton is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Ms. Pinkerton by requiring that she adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Ms. Pinkerton gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions,
- ❖ Review custodial information on a quarterly basis to assess account activity,
- ❖ Perform annual oversight so that Ms. Pinkerton is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis.

## *Educational Background and Business Experience*

### **Hady LaGrotta**

CRD #5621461

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1965

*Formal education:*

Ms. LaGrotta has no formal education after high school.

*Business background:*

- ❖ Holland Advisory Services, Inc. – V.P. Planning (01/2008 – Present)
- ❖ Castle Group – Assistant (09/2007 – 01/2008)
- ❖ Macro Transport – Freight Broker (04/2007 – 09/2007)
- ❖ Castle Group – Assistant (08/2006 – 04/2007)
- ❖ Coast Title – Closing Agent (06/2005 – 08/2006)
- ❖ AO Precision – Contract Administrator (1999- 06/2005)

*Professional Designations:*

**The Chartered Financial Consultant® (ChFC)** designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals. The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients. Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

#### Required Courses

- ❖ Financial Planning: Process and Environment
- ❖ Fundamentals of Insurance Planning
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Fundamentals of Estate Planning
- ❖ Financial Planning Applications

#### Elective Courses

- ❖ The Financial System in the Economy
- ❖ Estate Planning Applications
- ❖ Financial Decisions for Retirement

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months. Each exam is a two-hour, 100-question, computer-administered exam. National exams are given throughout the year at local testing centers

Candidates must meet experience requirements and ethical standards, including three years of business experience immediately preceding the date of use of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience and, when using formal education as qualifying experience, the remaining two years must immediately precede the date of the award.

Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years. Designees who do not fall into one of these categories are exempt from CE requirements:

- ❖ Licensed insurance agent/broker/consultant
- ❖ Licensed security representative/registered investment advisor

Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

The **Certified Annuity Specialist® (CAS®)** designation covers all of the traditional aspects of fixed-rate and variable products; a detailed part of the materials also covers the different titling options and the estate and income tax ramifications of each.

*Curriculum:* Students are given 12 months to complete the program, but the vast majority of the enrollees complete the materials within a couple of months. There are four requirements for certification:

- ❖ Pass three exams; each one covers two of the six modules.
- ❖ Complete one open-book case study (a one page set of facts based on a hypothetical client)
- ❖ Fill out a registration form and complete a student questionnaire, and
- ❖ Sign a code of ethics

*Examination Requirements:* Each exam is a 60 minute, 50-question, computer-administered exam - a passing score of 70% is required for each exam. Exams can only be taken sequentially, and the student needs to be notified of a passing grade before sitting for the next exam. Exams are taken online, with a proctor (disinterested third party). There is no additional exam fee; it is included in the cost of your course tuition. If a re-take is necessary, a \$75 charge will apply.

*Additional Requirements:* To earn this designation, candidates must have at least 2,000 hours of work experience in the financial services industry or a bachelor's degree from an accredited college or university. The designation will not be granted until the required minimum number of hours has been fulfilled or a bachelor's degree has been granted.

*Continuing Education Requirements:* Designees must report 30 hours of CE every 2 years directly to IBF. Designees have a wide range of topics and methods to choose from (e.g.,



attending seminars, reading books, completing other courses, teaching, writing articles, etc.). Also, each year designees must remit a \$100 annual renewal fee.

The **Certified Income Specialist™ (CIS™)** designation assists the advisor in helping individuals plan for retirement - chiefly how to maximize income while mitigating risk and taxes.

*Curriculum:* Students are given 12 months to complete the program, but the vast majority of the enrollees complete the materials within a couple of months. There are four requirements for certification:

- ❖ Pass three exams; each one covers two of the six modules (students can elect a three month-extension for \$40)
- ❖ Complete one open-book case study (a one page set of facts based on a hypothetical client)
- ❖ Fill out a registration form and complete a student questionnaire, and
- ❖ Sign a code of ethics

*Examination Requirements:* Each exam is a 60 minute, 50-question, computer-administered exam - a passing score of 70% is required for each exam. Exams can only be taken sequentially, and the student needs to be notified of a passing grade before sitting for the next exam. Exams are taken online, with a proctor (disinterested third party). There is no additional exam fee; it is included in the cost of your course tuition. If a re-take is necessary, a \$75 charge will apply.

*Additional Requirements:* To earn this designation, candidates must have at least 2,000 hours of work experience in the financial services industry or a bachelor's degree from an accredited college or university. The designation will not be granted until the required minimum number of hours has been fulfilled or a bachelor's degree has been granted.

*Continuing Education Requirements:* Designees must report 30 hours of CE every 2 years directly to IBF. Designees have a wide range of topics and methods to choose from (e.g., attending seminars, reading books, completing other courses, teaching, writing articles, etc.). Also, each year designees must remit a \$100 annual renewal fee.

## ***Disciplinary Information***

Hady LaGrotta has not been the subject of any legal or disciplinary event.

## ***Other Business Activities***

Ms. LaGrotta is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though she is involved in other business activities, we believe her ability to offer this service compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have

predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

### *Additional Compensation*

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are also potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business do. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at lower cost.

### *Supervision*

Hady LaGrotta is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Ms. LaGrotta by requiring that she adhere to our processes and procedures as described in our firm’s Code of Ethics. We will monitor the advice that Ms. LaGrotta gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions,
- ❖ Review custodial information on a quarterly basis to assess account activity,
- ❖ Perform annual oversight so that Ms. LaGrotta is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis.

## *Educational Background and Business Experience*

### **Amy L. Williamson**

CRD #6366423

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1980

*Formal education:*

- ❖ Warner Southern College – B.A. Social Work (2004)

*Business background:*

- ❖ Holland Advisory Services, Inc. – Client Services Director (07/2010 - Present)
- ❖ Accountants International – Office Administrator (07/2007 – 08/2009)

*Professional Designations:*

The **Accredited Asset Management Specialist<sup>SM</sup> (AAMS)<sup>®</sup>** designation is award by the College for Financial Planning to students who:

- ❖ successfully complete the program covering the following topics:
  - The Asset Management Process
  - Investors, Policy & Change
  - Risk, Return & Investment Performance
  - Asset Allocation & Selection
  - Investment Strategies
  - Taxation of Investment Products
  - Investment Opportunities for an Individual's Retirement
  - Investment Considerations for Small-Business Owners
  - Deferred Compensation & Other Benefit Plans for Key Executives
  - Insurance Products for Investment Clients
  - Estate Planning for Investment Clients
  - Regulatory & Ethical Issues for the Investment Professional
- ❖ pass the final examination; and
- ❖ comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks

in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period. Continued use of the AAMS® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AAMS® designation by:

- ❖ completing 16 hours of continuing education;
- ❖ reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- ❖ paying a biennial renewal fee of \$75.

**The Chartered Financial Consultant® (ChFC)** designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals. The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients. Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

#### Required Courses

- ❖ Financial Planning: Process and Environment
- ❖ Fundamentals of Insurance Planning
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Fundamentals of Estate Planning
- ❖ Financial Planning Applications

#### Elective Courses

- ❖ The Financial System in the Economy
- ❖ Estate Planning Applications
- ❖ Financial Decisions for Retirement

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months. Each exam is a two-hour, 100-question, computer-administered exam. National exams are given throughout the year at local testing centers

Candidates must meet experience requirements and ethical standards, including three years of business experience immediately preceding the date of use of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience and, when using formal education as qualifying experience, the remaining two years must immediately precede the date of the award.

Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years. Designees who do not fall into one of these categories are exempt from CE requirements:

- ❖ Licensed insurance agent/broker/consultant
  - ❖ Licensed security representative/registered investment advisor
- Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

### *Disciplinary Information*

Ms. Williamson has not been the subject of any legal or disciplinary event.

### *Other Business Activities*

Ms. Williamson is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though she is involved in other business activities, we believe her ability to offer this service compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

### *Additional Compensation*

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney, CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at a lower cost.

## *Supervision*

Ms. Williamson is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Ms. Williamson by requiring that she adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Ms. Williamson gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions
- ❖ Review custodial information on a quarterly basis to assess account activity
- ❖ Perform annual oversight so that Ms. Williamson is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis

## ***Educational Background and Business Experience***

### **Robert J. Mara**

CRD #6622317

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1973

*Formal education:*

- ❖ Northeastern Illinois University – Finance (2005)
- ❖ Florida Coastal School of Law – J.D. (2008)

*Business background:*

- ❖ Holland Advisory Services, Inc. – Investment Associate (11/2015 - Present)
- ❖ Mara & Mara, P.A. – Attorney / Partner (09/2010 – 11/2015)
- ❖ Law Firm of Robert J. Mara, P.A. – Attorney (01/2010 – 09/2010)
- ❖ Law Firm of Michael Bruckman – Associate (05/2009 – 12/2009)
- ❖ Law Firm of Lansing J. Roy, P.A. – Bankruptcy Clerk (03/2009 – 05/2009)
- ❖ Florida Coastal School of Law – Student (02/2007 – 03/2009)
- ❖ Embassy Suites – Janitor (05/2006 – 02/2007)

*Professional Designations:* None.

## ***Disciplinary Information***

Mr. Mara has not been the subject of any legal or disciplinary event.

## ***Other Business Activities***

Mr. Mara has no other business activities.

## ***Additional Compensation***

There are potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney, CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at a lower cost.

## *Supervision*

Mr. Mara is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Mr. Mara by requiring that he adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Mr. Mara gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions
- ❖ Review custodial information on a quarterly basis to assess account activity
- ❖ Perform annual oversight so that Mr. Mara is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis



## ***Educational Background and Business Experience***

### **William James Macri**

CRD # 6720655

700 West Granada Blvd.

Ormond Beach, FL 32174

*Year of birth:* 1973

*Formal education:*

- ❖ Walsh College of Accountancy – Masters in Business Administration (2004)
- ❖ University of Windsor – Education (2000)
- ❖ University of Windsor – Business Administration (1998)

*Business background:*

- ❖ Holland Advisory Services, Inc. – Financial Analyst (08/2016 - Present)
- ❖ Victaulic Piping Company, LLC – Internal Auditor (11/2012-07/2013)
- ❖ Chrysler Group, LLC – Pricing Analyst (04/2010 – 06/2012)
- ❖ Chrysler Group, LLC – Accounting Analyst (05/2000 – 04/2010)

*Professional Designations:* None.

## ***Disciplinary Information***

Mr. Macri has not been the subject of any legal or disciplinary event.

## ***Other Business Activities***

Mr. Macri has no other business activities.

## ***Additional Compensation***

There are potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney, CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at a lower cost.

## *Supervision*

Mr. Macri is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Mr. Macri by requiring that he adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Mr. Macri gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions
- ❖ Review custodial information on a quarterly basis to assess account activity
- ❖ Perform annual oversight so that Mr. Macri is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis