

Item 1 - Cover Page



CRD# 125828

7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071

1-866-449-8582

www.CornerstoneMgt.net

March 27, 2014 Brochure

This brochure provides information about the qualifications and business practices of Financial Advisory Consultants, Inc. (DBA Cornerstone Management, Inc.). If you have any questions about the contents of this brochure, please contact us at 1-866-449-8582 or info@cornerstonemgt.net. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Cornerstone Management, Inc. is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Cornerstone Management, Inc. also is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Material Changes

This Brochure is prepared in the revised format required beginning in 2011. Registered Investment Advisers are required to use this format to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The Brochure requirements include providing a Summary of Material Changes (the "Summary") reflecting any material changes to our policies, practices, or conflicts of interest made since our last required "annual update" filing. In the event of any material changes, this Summary is provided to all clients within 120 days of our fiscal year-end. Our last annual update was filed on March 25, 2013. Of course the complete Brochure is available to clients at any time upon request.

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Item 4 - Advisory Business

General Information

Financial Advisory Consultants, Inc. (DBA Cornerstone Management, Inc.) ("Cornerstone") was formed in 1991 and provides financial planning, portfolio management, and general consulting services to its clients.

Bryan C. Taylor and Tamara S. Richwine are the owners of Cornerstone. Please see ***Brochure Supplements***, Exhibit A, for more information on these and other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

As of December 31, 2013, Cornerstone managed \$511,097,255 on a discretionary basis, and \$496,881 of assets on a non-discretionary basis.

SERVICES PROVIDED

At the outset of each client relationship, Cornerstone spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and reviewing options for the client. Based on its reviews, Cornerstone generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments Cornerstone will make or recommend on behalf of the client to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

Where Cornerstone provides general consulting services, Cornerstone will work with the client to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

Financial Planning

Cornerstone offers limited financial planning services to those clients in need of such service in conjunction with Portfolio Management services. Cornerstone's limited financial planning services normally address areas such as general cash flow planning, retirement planning, and insurance analysis. The goal of this service is to assess the financial circumstances of the client in order to more effectively develop the client's Investment Plan.

Portfolio Management

As described above, at the beginning of a client relationship, Cornerstone meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Cornerstone based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, Cornerstone will manage the client's investment portfolio on a discretionary basis or a non-discretionary basis. As a discretionary investment

adviser, Cornerstone will have the authority to supervise and direct the portfolio without prior consultation with the client. Clients who choose a non-discretionary arrangement must be contacted prior to the execution of any trade in the account(s) under management. This may result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients may impose certain written restrictions on Cornerstone in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments (e.g., “sin stocks”) in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client’s investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client’s account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of Cornerstone.

Separate Account Managers

When appropriate and in accordance with the Investment Plan for a client, Cornerstone may recommend the use of one or more Separate Account Managers, each a “SAM”. Having access to various SAMs offers a wide variety of manager styles, and offers clients the opportunity to utilize more than one SAM if necessary to meet the needs and investment objectives of the client. Cornerstone will usually select or recommend the SAM(s) it deems most appropriate for the client. Factors that Cornerstone considers in recommending/selecting SAMs generally includes the client’s stated investment objective(s), management style, performance, risk level, reputation, financial strength, reporting, pricing, and research.

The SAM(s) will be granted discretionary trading authority to provide investment supervisory services for the portfolio, but Cornerstone normally retains the authority to terminate the SAM’s relationship or to add new SAMs without specific client consent. With respect to assets managed by a SAM, Cornerstone’s role will be to monitor the overall financial situation of the client, to monitor the investment approach and performance of the SAM(s), and to assist the client in understanding the investments of the portfolio.

In instances where the services of one or more SAMs are utilized, the fee will be charged in addition to Cornerstone’s fee, and will be detailed in the Agreement(s) signed by the client.

Additionally, certain SAM’s may impose more restrictive account requirements than Cornerstone, billing practices may vary. In such instances, Cornerstone may be required to alter its corresponding account requirements and/or billing practices to accommodate those of the SAM(s).

General Consulting

In addition to the foregoing services, Cornerstone may provide general consulting services to clients. These services are generally provided on a project basis, and may include, without limitation, minimal cash flow planning for certain events such as education expenses or retirement, estate planning analysis, income tax planning analysis and review of a client’s insurance portfolio,

as well as other matters specific to the client as and when requested by the client and agreed to by Cornerstone. The scope and fees for consulting services will be negotiated with each client at the time of engagement for the applicable project.

Item 5 - Fees and Compensation

General Fee Information

Fees paid to Cornerstone are also exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to Cornerstone are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, Cornerstone and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

Portfolio Management Fees

Cornerstone's annual asset based fees are structured using a graduated scale starting at 1% and declining thereafter. The annual fee schedule, based on a percentage of assets under management, is as follows:

First \$1,000,000	1.00%
Next \$500,000	0.75%
Next \$ 500,000	0.65%
Next \$1,000,000	0.60%
Next \$2,000,000	0.55%
Balances over \$5,000,000	Negotiable

At Cornerstone's discretion, fees may be negotiated. This fee generally includes all investment policy development, asset allocation planning and investment management services. Depending on the specific circumstances, Cornerstone or another manager may collect the entire fee, and then allocate each party's share according to specific arrangements agreed to by the client.

Cornerstone may impose a minimum portfolio value and/or a minimum annual fee. Cornerstone may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Cornerstone deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in arrears. If management begins after the start of a quarter, fees will be prorated accordingly. With client authorization and unless other arrangements are made, fees are normally debited directly from client account(s).

Either Cornerstone or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to Cornerstone from the client will be invoiced or deducted from the client's account prior to termination.

Separate Account Manager Fees

The fee will vary somewhat depending on the SAM(s) used, but generally are such that, in combination with Cornerstone's fee, the total does not exceed 2.00% annually. As previously

disclosed, SAM fees may be collected on a schedule that is different from Cornerstone's standard arrangement of billing quarterly in arrears.

General Consulting Fees

When Cornerstone provides general consulting services to clients, these services are generally separate from Cornerstone's financial planning and portfolio management services. Fees for general consulting are negotiated at the time of the engagement for such services, and are normally based on an hourly or fixed fee basis.

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

Cornerstone does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because Cornerstone has no performance-based fee accounts, it has no side-by-side management.

Item 7 - Types of Clients

Cornerstone serves individuals, pension and profit-sharing plans, trusts, estates and charitable organizations. Cornerstone may impose a minimum portfolio value and/or a minimum annual fee for conventional investment advisory services.

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

Methods of Analysis

In accordance with the Investment Plan, Cornerstone generally selects Separate Account Managers, mutual funds, ETFs, bonds, individual stocks and alternative investments for client accounts.

Cornerstone has a comprehensive process for monitoring, evaluating, and selecting the Separate Account Managers and mutual funds utilized. Cornerstone employs several outside research firms to help "narrow the field of alternatives." Each of these teams produces lists of SAMs or mutual funds for review.

The process of manager selection and evaluation is enhanced by high level relationships and strategic alliances with some of the largest custodians, broker dealers and research firms in the country. Cornerstone nurtures these relationships to gain key insights into the economy, as well as sophisticated analysis and manager selection capabilities. Software and database vendors such as Mobius, Tass, and Morningstar provide additional data and screening services for thousands of SAMs, mutual funds and alternative asset strategies.

With over 10,000 managers in the US alone, Cornerstone begins by utilizing a combination of third party research and quantitative screening to reduce the universe of managers to a reasonable size. Track record data, peer group analysis, social screening, and manager continuity are just some of the criteria that are utilized when evaluating a prospective manager. It is Cornerstone's responsibility to monitor managers and when there is a significant style drift, management change or stock selection program change, the relationship may be terminated.

ETFs and mutual funds are primarily used to invest in specifically targeted areas of the U.S. Equity market or for access to foreign investments. These securities are generally evaluated and selected

based on a variety of factors, including, without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. Cornerstone may evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

In selecting individual stocks for an account, Cornerstone generally applies traditional fundamental analysis including, without limitation, the following factors:

- Financial strength ratios;
- Price-to-earnings ratios;
- Dividend yields; and
- Growth rate-to-price earnings ratios

Cornerstone will incorporate other methods of analysis, such as:

Charting Analysis – involves gathering and processing price and volume information for a particular security. Cornerstone's charting analysis includes, without limitation:

- mathematical analysis;
- graphing charts; and estimations of future price movements based on perceived patterns and trends.

Technical Analysis – involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.

Cyclical Analysis – is a type of technical analysis that involves evaluating recurring price patterns and trends.

Investment Strategies

Cornerstone's strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

Short Sales – a securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price.

Margin Transactions – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

Options Trading/Writing: a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

Risk of Loss

While Cornerstone seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

Management Risks. While Cornerstone manages client investment portfolios based on Cornerstone's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that Cornerstone allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that Cornerstone's specific investment choices, including selection of Separate Account Managers, could underperform their relevant indexes.

Risks of Investments in Mutual Funds, ETFs and Other Investment Pools. As described above, Cornerstone may invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

Equity Market Risks. Cornerstone may invest portions of client assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

Fixed Income Risks. Cornerstone may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income investments either directly or through pooled investment funds are generally less volatile than funds investing in the stock market, they

nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

Foreign Securities Risks. Cornerstone may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of Cornerstone or the integrity of Cornerstone's management. Cornerstone has no disciplinary events to report.

Item 10 - Other Financial Industry Activities and Affiliations

Cornerstone Management Inc., a company serving the public in the areas of charitable gift planning and the administration of split interest gifts, is the parent company of Financial Advisory Consultants, Inc. ("FAC"). Often the services of Cornerstone and FAC intertwine, and therefore varying percentages of FAC employees' and principals' time may be spent on Cornerstone activities.

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

Code of Ethics and Personal Trading

Cornerstone has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Cornerstone's Code has several goals. First, the Code is designed to assist Cornerstone in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, Cornerstone owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires persons associated with Cornerstone (managers, officers and employees) to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for Cornerstone's associated persons. Under the Code's Professional Standards, Cornerstone expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, Cornerstone associated persons are not to take inappropriate advantage of their positions in relation to Cornerstone clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of access persons (who have access to client trading information). From time to time Cornerstone's access persons may invest in the same securities recommended to clients. Under its Code, Cornerstone has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations

on personal securities transactions of access persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

Participation or Interest in Client Transactions

Because access persons may invest in the same securities as those held in client accounts, Cornerstone has established a policy requiring its access persons to pre-clear transactions in these securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflict of interest that may present itself in these situations. Certain securities, such as CDs, treasury obligations and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, Cornerstone's goal is to place client interests first.

Consistent with the foregoing, Cornerstone maintains policies regarding participation in initial public offerings (IPOs) and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If a Cornerstone associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the CCO.

Finally, if access persons trade with client accounts (e.g., in a bundled or aggregated trade), and the trade is not filled in its entirety, the access person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with Cornerstone's written policy.

From time to time clients may be invited to invest in limited partnerships or other private placement opportunities in which Cornerstone employees invest or have some other ownership or influence.

Item 12 - Brokerage Practices

Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, Cornerstone seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, Cornerstone may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of Cornerstone's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

Through a careful selection process, Cornerstone has identified a limited number of firms that provide custodial and/or brokerage services to the clients of investment advisers. Cornerstone reviews each client's individual circumstances and planned investment program, and recommends the custodian that Cornerstone feels is most appropriate to meet those needs. While Cornerstone does not recommend custodian or brokerage firms based on benefits available to Cornerstone, some economic benefits are nonetheless received as a part of the arrangement. These benefits may include, without limitation: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk serving adviser participants exclusively; access to block trading

which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client accounts; access to an electronic communication network for client order entry and account information; receipt of compliance publications; and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors. These services are not soft dollar arrangements, but are part of the institutional platforms offered these firms. The benefits received from the selected firms do not necessarily depend upon the proportion of transactions directed to any particular firm. If any trading error should occur when placing trades in any client account, Cornerstone will work with the executing broker to resolve the trading error in the best interest of the client.

Directed Brokerage

Cornerstone does not allow directed brokerage accounts.

Item 13 - Review of Accounts

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by Cornerstone. These factors may include but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Principals or Portfolio Managers of Cornerstone, either independently or together, review all accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, Cornerstone provides at least an annual report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

Item 14 - Client Referrals and Other Compensation

As noted above, Cornerstone may receive some benefits from brokers based on the amount of client assets held at the broker. Please see ***Item 12 - Brokerage Practices*** for more information.

From time to time, Cornerstone may enter into arrangements with third parties ("Solicitors") to identify and refer potential clients to Cornerstone. Consistent with legal requirements under the Investment Advisers Act of 1940, as amended, Cornerstone enters into written agreements with Solicitors under which, among other things, Solicitors are required to disclose their compensation arrangements to prospective clients before they enter into an agreement with Cornerstone.

Item 15 - Custody

It is the account custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify Cornerstone of any questions or concerns. Clients are also asked to promptly notify Cornerstone if the custodian fails to provide statements on each account held.

From time to time and in accordance with Cornerstone's agreement with clients, Cornerstone will provide additional reports. The account balances reflected on these reports should be compared to

the balances shown on the brokerage statements to ensure accuracy. There may at times be small differences that could be due to a number of things, including the timing of dividend reporting, pending trades and differences in pricing information from various reporting agencies.

Item 16 - Investment Discretion

As described in ***Item 4 - Advisory Business***, Cornerstone will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by the client, giving Cornerstone the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. Cornerstone then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with abbreviated company name and the requirements of the client's custodian.

For *non-discretionary accounts*, the client also generally executes an LPOA, which allows abbreviated company name to carry out trade recommendations and approved actions in the portfolio. However, in accordance with the investment advisory agreement between abbreviated company name and the client, abbreviated company name does not implement trading recommendations or other actions in the account unless and until the client has approved the recommendation or action. As with discretionary accounts, clients may limit the terms of the LPOA, subject to abbreviated company name's agreement with the client and the requirements of the client's custodian.

Item 17 - Voting Client Securities

As a policy and in accordance with Cornerstone's client agreement, Cornerstone does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact Cornerstone with questions relating to proxy procedures and proposals; however, Cornerstone generally does not research particular proxy proposals.

However, Cornerstone will utilize the services of Chicago Clearing Corporation to monitor and file litigation cases on behalf of Cornerstone's clients, so long as the client has approved this participation.

Item 18 - Financial Information

Cornerstone does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

Set forth below is the Summary of Material Changes for Cornerstone Management, Inc.:

Date of Change	Description of Item
February 2014	Chad Crawford became an Investment Advisory Representative at Cornerstone Management, Inc. Please see <i>Brochure Supplement, Exhibit A</i> for more information.
February 2014	S. Winters Richwine became an Investment Advisory Representative at Cornerstone Management, Inc. Please see <i>Brochure Supplement, Exhibit A</i> for more information.

Exhibit A

Item 1 - Cover Page
of
Brochure Supplement for
Charles Ray Tyler, Jr.
CRD# 451114

of
Cornerstone Management, Inc.

7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071

(770) 449-7799

www.CornerstoneMgt.net

March 27, 2014

This brochure supplement provides information about Ray Tyler, and supplements the Cornerstone Management, Inc. ("Cornerstone") brochure. You should have received a copy of that brochure. Please contact us at (770) 449-7799 if you did not receive Cornerstone's brochure, or if you have any questions about the contents of this supplement.

Additional information about Ray is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Charles Ray Tyler, Jr. (year of birth 1942) is President and Co-Founder of Cornerstone. Ray, an alumnus of Auburn University, spent 15 years as a financial consultant prior to joining an Atlanta-based charitable trust administrative firm as an officer in 1988.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Ray has no such disciplinary information to report.

Item 4 - Other Business Activities

Cornerstone Management Inc., a company serving the public in the areas of charitable gift planning and the administration of split interest gifts, is the parent company of Financial Advisory

Consultants, Inc. ("FAC"). Often the services of Cornerstone and FAC intertwine, and therefore varying percentages of FAC employees' and principals' time may be spent on Cornerstone activities.

Item 5 - Additional Compensation

Ray has no other income or compensation to disclose.

Item 6 - Supervision

Ray is President and Co-Founder of Cornerstone. Bryan Taylor currently serves as Chief Investment and Executive Officer of Cornerstone. Tamara Richwine serves as Chief Financial Officer. Together these three individuals make up the Management Team. Ray, Bryan Taylor, and Tamara Richwine, along with John Warren, Tony Hixon and Adam Zuercher, serve on the investment committee.

Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried by various staff members of the firm. The Management Team is responsible for providing supervisory oversight to the staff. Any member of the Management Team can be reached at 770-449-7799.

Item 1 - Cover Page
of
Brochure Supplement for
Bryan C. Taylor, CFA
CRD# 2681836

of
Cornerstone Management, Inc.

7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071

(770) 449-7799

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Additional information about Bryan is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Bryan C. Taylor (year of birth 1974) currently serves as Chief Investment and Executive Officer of Cornerstone. He joined Cornerstone in 1997 as a Financial Analyst. Bryan assumed the role of Portfolio Manager and became a Shareholder of Cornerstone in 1999.

Bryan, a Presidential Scholar, graduated Summa Cum Laude from Bryan College, having earned a B.S. in Business Administration in 1995 with a concentration in Finance. He passed the General Securities Registered Representative exam in 1996 while employed with a national brokerage firm where he gained portfolio management and design experience. He earned his Chartered Financial Analyst® designation* in 2003.

* The Chartered Financial Analyst® ("CFA") designation is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment

principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charterholder, he/she must meet minimum experience requirements in the area of investment/financial practice. To enroll in the program, a candidate must hold a bachelor's degree.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Bryan has no such disciplinary information to report.

Item 4 - Other Business Activities

Cornerstone Management Inc., a company serving the public in the areas of charitable gift planning and the administration of split interest gifts, is the parent company of Financial Advisory Consultants, Inc. ("FAC"). Often the services of Cornerstone and FAC intertwine, and therefore varying percentages of FAC employees' and principals' time may be spent on Cornerstone activities.

Item 5 - Additional Compensation

Bryan has no other income or compensation to disclose.

Item 6 - Supervision

Ray Tyler is President and Co-Founder of Cornerstone. Bryan currently serves as Chief Investment and Executive Officer of Cornerstone. Tamara Richwine serves as Chief Financial Officer. Together these three individuals make up the Management Team. Ray Tyler, Bryan and Tamara Richwine, along with John Warren, Tony Hixon and Adam Zuercher, serve on the investment committee.

Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried by various staff members of the firm. The Management Team is responsible for providing supervisory oversight to the staff. Any member of the Management Team can be reached at 770-449-7799.

Item 1 - Cover Page
of
Brochure Supplement for
Tamara S. Richwine
CRD# 1234051
of

Cornerstone Management, Inc.

7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071

(770) 449-7799

www.CornerstoneMgt.net

March 27, 2014

This brochure supplement provides information about Tamara Richwine, and supplements the Cornerstone Management, Inc. ("Cornerstone") brochure. You should have received a copy of that brochure. Please contact us at (770) 449-7799 if you did not receive Cornerstone's brochure, or if you have any questions about the contents of this supplement.

Additional information about Tamara is available on the SEC's website at
www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Tamara S. Richwine (year of birth 1959) joined Cornerstone in 1993 and currently serves as a Principal and Chief Financial Officer. She graduated Cum Laude from Clemson University in 1982, earning a B.S. in Economics.

Tamara began her career with a national brokerage firm as a General Securities Registered Representative and subsequently entered the area of Branch Administration for a New York broker-dealer. In 1985, she pursued her interest in investments with the investment division of a national Trust bank. Tamara's experience includes accounting and tax reporting for all types of Charitable Remainder Trusts, pooled income funds, gift annuity programs, as well as various types of revocable pools and trusts.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Tamara has no such disciplinary information to report.

Item 4 - Other Business Activities

Cornerstone Management Inc., a company serving the public in the areas of charitable gift planning and the administration of split interest gifts, is the parent company of Financial Advisory Consultants, Inc. ("FAC"). Often the services of Cornerstone and FAC intertwine, and therefore varying percentages of FAC employees' and principals' time may be spent on Cornerstone activities.

Item 5 - Additional Compensation

Tamara has no other income or compensation to disclose.

Item 6 - Supervision

Ray Tyler is President and Co-Founder of Cornerstone. Bryan Taylor currently serves as Chief Investment and Executive Officer of Cornerstone. Tamara serves as Chief Financial Officer. Together these three individuals make up the Management Team. Ray Tyler, Bryan Taylor, and Tamara, along with John Warren, Tony Hixon and Adam Zuercher, serve on the investment committee.

Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried by various staff members of the firm. The Management Team is responsible for providing supervisory oversight to the staff. Any member of the Management Team can be reached at 770-449-7799.

Item 1 - Cover Page
of
Brochure Supplement for
John D. Warren, CFA

of
Cornerstone Management, Inc.

7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071

(770) 449-7799

www.CornerstoneMgt.net

March 27, 2014

This brochure supplement provides information about John Warren, and supplements the Cornerstone Management, Inc. ("Cornerstone") brochure. You should have received a copy of that brochure. Please contact us at (770) 449-7799 if you did not receive Cornerstone's brochure, or if you have any questions about the contents of this supplement.

Item 2 - Educational Background and Business Experience

John D. Warren (year of birth 1946) is Co-Founder of Cornerstone. John retired from Cornerstone in 2005 and currently serves as an Advisor to Cornerstone's Investment Committee.

John graduated from the Georgia Institute of Technology. Upon graduation, he served as an officer in the U.S. Navy after which he was employed by an international management consulting firm for five years. He has served as a financial consultant since 1976 and was the founder of Financial Advisory Consultants, Inc. John holds the Chartered Financial Analyst® designation*.

* The Chartered Financial Analyst® ("CFA") designation is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charterholder, he/she must meet minimum experience requirements in the area of investment/financial practice. To enroll in the program, a candidate must hold a bachelor's degree.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however John has no such disciplinary information to report.

Item 4 - Other Business Activities

John is not engaged in any other business activities.

Item 5 - Additional Compensation

John has no other income or compensation to disclose.

Item 6 - Supervision

John is Co-Founder of Cornerstone. He retired from Cornerstone in 2005 and currently serves as an Advisor on Cornerstone's Investment Committee.

Item 1 - Cover Page
of
Brochure Supplement for
Anthony J. Hixon, RFC
of
Cornerstone Management, Inc.

7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071

(770) 449-7799

www.CornerstoneMgt.net

March 27, 2014

This brochure supplement provides information about Anthony Hixon, and supplements the Cornerstone Management, Inc. ("Cornerstone") brochure. You should have received a copy of that brochure. Please contact us at (770) 449-7799 if you did not receive Cornerstone's brochure, or if you have any questions about the contents of this supplement.

Item 2 - Educational Background and Business Experience

Anthony J. Hixon (year of birth 1977) provides research analysis to Cornerstone and serves in an advisory capacity on Cornerstone's Investment Committee.

Anthony is Co-Founder and Chief Operating Officer of Hixon Zuercher, LLC (DBA Hixon Zuercher Capital Management). As Chief Operating Officer, he is responsible for overseeing the administration and compliance of the firm. In addition to managing Hixon Zuercher Capital Management Operations, he serves on their Investment Committee as a Co-Portfolio Manager, an Analyst and Trader.

Anthony, a Registered Financial Consultant* (RFC), has experience providing investment services since 2003 and financial advisory services since 1999. He is a member of the International Association of Registered Financial Consultants (IARFC) and various other investment and financial planning organizations.

* The Registered Financial Consultant (RFC) designation is a designation that is given to persons in the field of financial planning. The designation is awarded by the International Association of Registered Financial Consultants (IARFC) to those financial advisors who can meet the

requirements of education, experience, examination, integrity, licensing, and ethics. Candidates must pass an examination, and must complete 40 hours of continuing education per year.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Anthony has no such disciplinary information to report.

Item 4 - Other Business Activities

Anthony is not engaged any operational aspect of Cornerstone, and is not a Supervised Person of Cornerstone. He acts as an Advisor to the Investment Committee.

Item 5 - Additional Compensation

Anthony has no other income or compensation to disclose.

Item 6 - Supervision

This item is not applicable, as Anthony is not a Supervised Person of Cornerstone.

Item 1 - Cover Page
of
Brochure Supplement for
Adam C. Zuercher, CPA, CFP®
of
Cornerstone Management, Inc.
7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071
(770) 449-7799
www.CornerstoneMgt.net
March 27, 2014

This brochure supplement provides information about Adam Zuercher, and supplements the Cornerstone Management, Inc. ("Cornerstone") brochure. You should have received a copy of that brochure. Please contact us at (770) 449-7799 if you did not receive Cornerstone's brochure, or if you have any questions about the contents of this supplement.

Item 2 - Educational Background and Business Experience

Adam C. Zuercher (year of birth 1977) provides research analysis to Cornerstone and serves in an advisory capacity on Cornerstone's Investment Committee.

Adam is Co-Founder, President, and Chief Investment Officer of Hixon Zuercher, LLC (DBA Hixon Zuercher Capital Management). As Chief Investment Officer, he oversees investment research and the development and implementation of the firm's investment strategies. He serves as a Co-Portfolio Manager and as Chairman of the Investment Committee for Hixon Zuercher Capital Management.

Adam has experience providing investment management and financial advisory services since 1999. He graduated from the University of Toledo with a Bachelor's of Business Administration degree with a major in Accounting and a minor in Information Systems. He has earned the Certified Public Accountant* (CPA) designation and the CERTIFIED FINANCIAL PLANNER™ certification**. He is a member of the American Institute of Certified Public Accountants (AICPA) and various other investment and financial planning organizations. Adam currently serves on the Boards of Challenged Champions Equestrian Center, Inc. and the Hancock Historical Museum Foundation.

* A CPA is a Certified Public Accountant. ALL CPA candidates must pass the Uniform CPA Examination to qualify for a CPA certificate and license to practice public accounting. While the exam is the same regardless of where it is taken, every state/jurisdiction has its own set of education and experience requirements that individuals must meet. However, most states require at least a bachelor's degree and a concentration in accounting, and at least one year public accounting experience under the supervision of or verification by a CPA. Once the designation is attained, the CPA is required to meet continuing education requirements.

* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. The Examination tests the candidate's ability to apply financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions over a 2-day period. At least 3 years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Adam has no such disciplinary information to report.

Item 4 - Other Business Activities

Adam is not engaged any operational aspect of Cornerstone, and is not a Supervised Person of Cornerstone. He acts as an Advisor to the Investment Committee.

Item 5 - Additional Compensation

Adam has no other income or compensation to disclose.

Item 6 - Supervision

This item is not applicable, as Adam is not a Supervised Person of Cornerstone.

Item 1 – Cover Page
Of
Brochure Supplement for
Samuel Winters Richwine III, CFA, CPA
CRD # 5418599
Of

Cornerstone Management, Inc.

7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071

(770) 440-7799

www.CornerstoneMgt.net

March 27, 2014

This brochure supplement provides information about Winters Richwine, and supplements the Cornerstone Management, Inc. (“Cornerstone”) brochure. You should have received a copy of that brochure. Please contact Cornerstone at (770) 449-7799 if you did not receive Cornerstone’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Winters is available on the SEC’s website at
www.AdviserInfo.sec.gov

Item 2 – Educational Background and Business Experience

Samuel Winters Richwine III (year of birth 1981) joined Cornerstone Management in 2013 and currently serves as Junior Portfolio Manager and Tax Specialist. Winters began his career at Deloitte as a Staff Auditor in 2005 with a focus on utility companies. In 2007, he joined SunTrust Robinson Humphrey as an Investment Banking Analyst analyzing CDOs and asset securitization transactions. After earning an MBA in 2011, Winters joined Raymond James (formerly Morgan Keegan) as an Investment Banking Associate. Winters most recently served as Finance Manager at Home Depot. Winters previously held the Series 7 (General Securities Representative), the Series 79 (Investment Banking Representative), and the Series 63 (Uniform Securities Agent, State Law) licenses.

Winters was a First Honor Graduate with Highest Honors from the University of Georgia, earning a Bachelor of Business Administration in Accounting and Finance in 2004 and a Master of Accountancy in 2005. Winters was awarded a Woodruff Fellowship to Goizueta Business School's MBA program through Emory University in 2011. He graduated first in his class with concentration in Capital Markets and Corporate Finance. Winters earned his Chartered Financial Analyst® designation* in 2011 and a Certified Public Accountant * designation in 2007.

*The Chartered Financial Analyst® ("CFA") designation is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charterholder, he/she must meet minimum experience requirements in the area of investments/financial practice. To enroll in the program, a candidate must hold a bachelor's degree.

* A CPA is a Certified Public Accountant. ALL CPA candidates must pass the Uniform CPA Examination to qualify for a CPA certificate and license to practice public accounting. While the exam is the same regardless of where it is taken, every state/jurisdiction has its own set of education and experience requirements that individuals must meet. However, most states require at least a bachelor's degree and a concentration in accounting, and at least one year public accounting experience under the supervision of or verification by a CPA. Once the designation is attained, the CPA is required to meet continuing education requirements.

Item 3 – Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Winters has no such disciplinary information to report.

Item 4 – Other Business Activities

Cornerstone Management, Inc., a company serving the public in the areas of charitable gift planning and the administration of split interest gifts, is the parent company of Financial Advisory Consultants, Inc. ("FAC"). Often the services of Cornerstone and FAC intertwine, and therefore, varying percentages of FAC employees' and principals' time may be spent on Cornerstone activities.

Item 5 – Additional Compensation

Winters has no other income or compensation to disclose.

Item 6 – Supervision

Bryan C. Taylor currently serves as Chief Investment and Executive Officer of Cornerstone and supervises Winters.

Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried by various staff members of the firm. The Management Team is responsible for providing supervisory oversight of the staff. Any member of the Management Team can be reached at 770-449-7799.

Item 1 – Cover Page
Of
Brochure Supplement for
Chad A. Crawford
CRD # 6256480

Of
Cornerstone Management, Inc.

7074 Peachtree Industrial Boulevard
Suite 100
Norcross, Georgia 30071

(770) 440-7799

www.CornerstoneMgt.net

March 27, 2014

This brochure supplement provides information about Mr. Crawford, and supplements the Cornerstone Management, Inc. (“Cornerstone”) brochure. You should have received a copy of that brochure. Please contact Cornerstone at (770) 449-7799 if you did not receive Cornerstone’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Chad is available on the SEC’s website at www.AdviserInfo.sec.gov

Item 2 – Educational Background and Business Experience

Chad A. Crawford (year of birth 1987) joined Cornerstone Management in 2012 and currently serves as Junior Portfolio Manager. Chad began his career in 2008 with Earnest Partners, LLC, a large institutional money management firm, where he served as Associate – Portfolio Reporting and Analysis. Chad also gained experience as an Associate with Diversified Trust Company from 2011 to 2012, where he provided financial planning, investment management and estate planning services to high net worth individuals, family offices, endowments and foundations.

Chad graduated from University of Georgia (Terry College of Business) in 2007 with a Bachelor of Business Administration in Finance. He is currently a level II candidate for The Chartered Financial Analyst designation.

Item 3 – Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Chad has no such disciplinary information to report.

Item 4 – Other Business Activities

Cornerstone Management, Inc., a company serving the public in the areas of charitable gift planning and the administration of split interest gifts, is the parent company of Financial Advisory Consultants, Inc. (“FAC”). Often the services of Cornerstone and FAC intertwine, and therefore, varying percentages of FAC employees’ and principals’ time may be spent on Cornerstone activities.

Item 5 – Additional Compensation

Chad has no other income or compensation to disclose.

Item 6 – Supervision

Bryan C. Taylor currently serves as Chief Investment and Executive Officer of Cornerstone and supervises Chad.

Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried by various staff members of the firm. The Management Team is responsible for providing supervisory oversight of the staff. Any member of the Management Team can be reached at 770-449-7799.