

**ITEM 1: Cover Page for  
PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT  
DATED FEBRUARY 22, 2012**

**LORI BOOTH-HOULE**

**MOSS BOOTH WEALTH ADVISORS, L.L.C.**

**14850 N. SCOTTSDALE ROAD, SUITE 385  
SCOTTSDALE AZ 85254  
TELEPHONE: (480) 948-2600**

**This brochure supplement provides information about Lori Booth-Houle. You should have received a copy of that brochure. Please contact William Moss, Member/Manager and Chief Compliance Officer, if you did not receive our firm's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Lori Booth-Houle is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2            Educational Background and Business Experience**

**Name:** Lori A. Booth-Houle

**Year of Birth:** 1963

**Formal Education after high school:**

- 1992 – B.S. Accounting. Johnson State College

**Business Background (including an identification of the specific positions held for the preceding five years):**

- 05/09 – Present: Moss Booth Wealth Advisors, L.L.C., Member/Manager
- 01/00 – 05/09: Miller/Russell & Associates, Inc., Portfolio Specialist & Investment Counselor

**License:**

- CFP®, 2004
- CPA®, 1988

Because we are listing professional designations held by Lori Booth-Houle, we must provide you with a sufficient explanation of the minimum qualifications required for each designation to allow you to understand the value of the designation.

### **CFP®:**

Ms. Booth-Houle has a professional designation, Certified Financial Planner™, CFP®. The 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.

### **CPA®:**

Ms. Booth also holds the professional designation of Certified Public Accountant. The CPA® is offered by The American Institute of CPAs (AICPA®). To become certified, you are required to meet the following initial certification requirements (known as the three "Es"):

- **Education**

A CPA® is required to complete 150 semester hours of education. Many states/jurisdictions now require or will require 150 semester hours of education for obtaining the CPA certification. Colleges and universities in these states/jurisdictions determine the curriculum for pre-licensure education of CPAs; it typically features a good balance of accounting, business, and general education.

### **Why an Emphasis on 150 Semester Hours of Education for Aspiring CPAs?**

There are a number of reasons why a traditional four-year undergraduate program is no longer adequate for obtaining the requisite knowledge and skills to become a CPA:

- Significant increases in official accounting and auditing pronouncements and the proliferation of new tax laws have expanded the knowledge base that professional practice in accounting requires.
- Business methods have become increasingly complex. The proliferation of regulations from federal, state, and local governments requires well-educated individuals to ensure compliance. Also, improvements in technology have had a major effect on information systems design, internal control procedures, and auditing methods.
- The staffing needs of accounting firms and other employers of CPAs are changing rapidly. With more sophisticated approaches to auditing now in use, and with the increase in business demands for a variety of highly technical accounting services and

greater audit efficiency, the requirements for effective professional practice have increased sharply. The demand for a large quantity of people to perform many routine auditing tasks is rapidly diminishing.

### **How to Meet the 150-Hour Requirement**

Many colleges and universities offer bachelor's and master's degree programs in accounting. To obtain 150 semester hours of education, students do not necessarily have to get a master's degree. They can meet the requirement at the undergraduate level or get a bachelor's degree and take some courses at the graduate level. Students can also choose any of the following:

- Combine an undergraduate accounting degree with a master's degree at the same school or at a different one;
- Combine an undergraduate degree in some other discipline with a master's in accounting or an MBA with a concentration in accounting;
- Enroll in an integrated five-year professional accounting school or program leading to a master's degree in accounting.

In most cases, the additional academic work needed to acquire the technical competence and develop the skills required by today's CPA is best obtained at the graduate level. Graduate-level programs are an excellent way to more fully develop skills such as communication, presentation, and interpersonal relations, and to integrate them with the technical knowledge being acquired.

In addition, it has been shown that students who get a graduate education have a substantially higher rate of success on the Uniform CPA Examination. Further, master's degree holders receive starting salaries that are approximately 10 to 20 percent higher than the starting salaries of those with only bachelor's degrees. Finally, there is evidence that promotions to manager and partner and to corporate managerial positions are increasingly going to individuals with master's degrees.

For these reasons, leading professional organizations such as the AICPA, the National Association of State Boards of Accountancy, and the Federation of Schools of Accountancy have consistently supported the 150-hour education requirement for entry into the accounting profession.

### **States/Jurisdictions That Have the 150-Hour Education Requirement in Effect**

Currently, over 40 states have adopted the 150-hour requirement, while the remaining states/jurisdictions continue to work toward adoption.

- Examination

The Uniform Certified Public Accountant (CPA) Examination is the examination that an individual must pass in order to qualify for licensure as a Certified Public Accountant (CPA) in any of the 55 U.S. jurisdictions (the 50 states, the District of Columbia, Puerto Rico, U.S. Virgin Islands, Guam, and the Commonwealth of Northern Mariana Islands).

CPAs are the only *licensed* accounting professionals. CPA licenses are issued by state boards of accountancy in the 55 jurisdictions – there is no national CPA licensure process in the U.S.

The purpose of the Uniform CPA Examination is to provide reasonable assurance to Boards of Accountancy (the state entities that have statutory authority to issue licenses) that those who pass the CPA Examination possess the level of technical knowledge and the skills necessary for initial licensure in protection of the public interest. Public interest is protected when only qualified individuals are admitted into the profession.

### **One of Three Licensure Requirements**

The Uniform CPA Examination is one of the “Three Es” – Education, Examination, and Experience – that constitute the requirements for CPA licensure. Of these three requirements, only the CPA Examination is uniform (i.e., it is the only examination that is accepted for CPA licensure by all U.S. jurisdictions), while education and experience requirements may vary from one jurisdiction to another. Candidates for CPA licensure must meet all three requirements. As a result, passing the CPA Examination is not sufficient – in itself – to qualify for licensure.

### **Structure**

The Uniform CPA Examination currently consists of four sections: Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR), and Regulation (REG). These four sections represent a total of 14 hours of testing.

### **Background**

The Uniform CPA Examination developed from the examination that was used for admission to membership in the American Institute of CPAs (AICPA). In 1917, the Institute offered the examination for use in the licensure process by Boards of Accountancy. At that time, Boards in three jurisdictions accepted the invitation. It was not until 1952 that the examination was first used in all jurisdictions.

Until the end of 2003, the Uniform CPA Examination was administered twice a year in the paper-and-pencil format. In April 2004, the computer-based CPA Examination was launched and the paper-and-pencil examination was discontinued. In 2009, the computer-based CPA Examination reached a milestone – one million administrations. A new CPA Examination release is scheduled for 2011.

- **Experience**

Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA. As for experience, most states/jurisdictions require at least two years public accounting experience.

Many states/jurisdictions also accept non-public accounting experience (e.g., industry, government), although the number of years deemed acceptable are typically higher than for public accounting. In addition, some states/jurisdictions have a one-tier system, whereby candidates must pass the CPA exam and fulfill the experience requirements to obtain both the Certificate and license.

Others have a two-tier system in which you can obtain the certificate upon passing the exam, then must fulfill the experience requirements to obtain the license to practice in public

accounting. Because so many factors determine whether a state/jurisdiction is considered one- or two-tier, it is recommended that you contact your state board for interpretation.

Continuing professional education (CPE) is required for CPAs to maintain their professional competence and provide quality professional services. CPAs are responsible for complying with all applicable CPE requirements, rules and regulations of state boards of accountancy, as well as those of membership associations and other professional organizations.

### **Item 3            Disciplinary Information**

If there are legal or disciplinary events material to your evaluation of Lori Booth-Houle, we are required to disclose all material facts regarding those events.<sup>1</sup>

We have nothing to disclose in this regard.

### **Item 4            Other Business Activities**

A. If Lori Booth-Houle is actively engaged in any investment-related business or occupation, including if Lori Booth-Houle is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Lori Booth-Houle’s other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Lori Booth-Houle receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service (“trail”) fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Lori Booth-Houle receives. We must explain that this practice gives Lori Booth-Houle an incentive to recommend investment products based on the compensation received, rather than on your needs.

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<sup>1</sup> **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Lori Booth-Houle to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Lori Booth-Houle to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

We have nothing to disclose in this regard.

- B. If Lori Booth-Houle is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Lori Booth-Houle's income or involve a substantial amount of Lori Booth-Houle's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Lori Booth-Houle's time and income, we may presume that they are not substantial.

We have nothing to disclose in this regard.

## **Item 5            Additional Compensation**

If someone who is not a client provides an economic benefit to Lori Booth-Houle for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Lori Booth-Houle's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

## **Item 6            Supervision**

We are required to explain how we supervise Lori Booth-Houle, including how we monitor the advice Lori Booth-Houle provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Lori Booth-Houle's advisory activities on behalf of our firm.

Lori Booth-Houle is a Member/Manager of the firm, and as such has no internal supervision placed over her. She is however bound by our firm's Code of Ethics.

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DATED FEBRUARY 22, 2012**

**WILLIAM MOSS**

**MOSS BOOTH WEALTH ADVISORS, L.L.C.**

**14850 N. SCOTTSDALE ROAD, SUITE 385  
SCOTTSDALE AZ 85254  
TELEPHONE: (480) 948-2600**

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## **Item 2            Educational Background and Business Experience**

**Name:** William D. Moss

**Year of Birth:** 1955

**Formal Education after high school:**

- 1978 – B.S. Accounting. Arizona State University

**Business Background (including an identification of the specific positions held for the preceding five years):**

- 05/09 – Present: Moss Booth Wealth Advisors, L.L.C., Member/Manager and Chief Compliance Officer
- 08/99 – 05/09: Miller/Russell & Associates, Inc., Investment Counselor
- 06/97 – 10/04: The Leaders Group, Inc., Independent Representative
- 08/79 – 07/99: Henry & Horne, PLC, Director

**License:**

- CPA®, 1981
- Personal Financial Specialist, 1997

Because we are listing professional designations held by William Moss, we must provide you with a sufficient explanation of the minimum qualifications required for each designation to allow you to understand the value of the designation.

### **CPA®:**

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### **Why an Emphasis on 150 Semester Hours of Education for Aspiring CPAs?**

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- Significant increases in official accounting and auditing pronouncements and the proliferation of new tax laws have expanded the knowledge base that professional practice in accounting requires.
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greater audit efficiency, the requirements for effective professional practice have increased sharply. The demand for a large quantity of people to perform many routine auditing tasks is rapidly diminishing.

### **How to Meet the 150-Hour Requirement**

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- **Experience**

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Many states/jurisdictions also accept non-public accounting experience (e.g., industry, government), although the number of years deemed acceptable are typically higher than for public accounting. In addition, some states/jurisdictions have a one-tier system, whereby candidates must pass the CPA exam and fulfill the experience requirements to obtain both the Certificate and license.

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accounting. Because so many factors determine whether a state/jurisdiction is considered one- or two-tier, it is recommended that you contact your state board for interpretation.

Continuing professional education (CPE) is required for CPAs to maintain their professional competence and provide quality professional services. CPAs are responsible for complying with all applicable CPE requirements, rules and regulations of state boards of accountancy, as well as those of membership associations and other professional organizations.

### **Personal Financial Specialist:**

Mr. Moss also has a professional designation, Personal Financial Specialist (“PFS”). The PFS is offered by The American Institute of CPAs (AICPA®). To become certified, you are required to meet the following initial certification requirements:

#### **1. Obtain the CPA License:**

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. No other comprehensive financial planning credential requires this level of professionalism as their foundation. 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.

#### **2. Join the AICPA and be a member in good standing**

#### **3. Complete Comprehensive PFP Education**

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 AICPA offers PFP education opportunities that qualify. The education must be in the 9 areas that make up the PFS Body of Knowledge, found in the PFS Credential Application Kit. Alternative sources include a combination of professional CPE, approved courses at an accredited university or college, or presenting and authoring on financial planning subjects.

Consider the PFP education offered in partnership with The American College. In addition the PFS Exam Review Course offers 32.5 hours of CPE.

#### **4. Attain a specified level of PFP Experience**

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 education must be in the 9 areas that make up the PFS Body of Knowledge, found in the PFS Credential Application Kit. Note that up to 1,000 hours of tax compliance experience can be counted toward the total experience requirement.

#### **5. Pass a PFP Examination**

The PFS Candidate must successfully pass a PFP-related exam. Successful completion of the following examinations will satisfy the examination requirements for the PFS Credential: Personal Financial Specialist (PFS), Certified Financial Planner® (CFP), Chartered Financial Consultant (ChFC).

### **Item 3            Disciplinary Information**

If there are legal or disciplinary events material to your evaluation of William Moss, we are required to disclose all material facts regarding those events.<sup>1</sup>

We have nothing to disclose in this regard.

### **Item 4            Other Business Activities**

A. If William Moss is actively engaged in any investment-related business or occupation, including if William Moss is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and William Moss’s other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If William Moss receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service (“trail”) fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation William Moss receives. We must explain that this practice gives William Moss an incentive to recommend investment products based on the compensation received, rather than on your needs.

We have nothing to disclose in this regard.

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<sup>1</sup> **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving William Booth to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of William Booth to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

- B. If William Moss is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of William Moss's income or involve a substantial amount of William Moss's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of William Moss's time and income, we may presume that they are not substantial.

We have nothing to disclose in this regard.

#### **Item 5            Additional Compensation**

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We have nothing to disclose in this regard.

#### **Item 6            Supervision**

We are required to explain how we supervise William Moss, including how we monitor the advice William Moss provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising William Moss's advisory activities on behalf of our firm.

William Moss is a Member/Manager and Chief Compliance Officer, and as such has no internal supervision placed over him. He is however bound by our firm's Code of Ethics.