

Monarch Wealth Management LLC

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Form ADV Part 2A Brochure

Monarch Wealth Management LLC is an investment adviser registered with the Florida Office of Financial Regulation. An "investment adviser" means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of a regular business, issues or promulgates analyses or reports concerning securities. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

This brochure provides information about the qualifications and business practices of Monarch Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at (866) 998-5279. 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.

Additional information about Monarch Wealth Management LLC is available on the SEC's website at www.adviserinfo.sec.gov.

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Advisory Business - Item 4

Monarch Wealth Management LLC (hereinafter "Monarch") is a registered investment advisor based in Orlando, Florida. We are a limited liability company under the laws of the State of Florida. We have been providing investment advisory services since 2009. Seth Ellis and Laura R. Ellis are the Managing Members and owners of Monarch. Daniel DiVico is the Chief Compliance Officer of Monarch.

Currently, we offer the following investment advisory services, personalized to each individual client:

- **Portfolio Management Services**
- **Financial Planning Services**
- **Selection of Third Party Investment Advisers**

The following paragraphs describe what we do and what we charge. Each investment advisory service is listed below and describes how we tailor our advisory services to your individual needs. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, this term refers to anyone from our firm who is an officer, employee, and all individuals providing investment advice on behalf of our firm. Such persons are properly registered as investment adviser representatives in all required jurisdictions.

Portfolio Management Services

Portfolio management refers to the management of money, including investments. Assets are usually held in what is called a portfolio. Determining the types and quantities of securities to hold in a portfolio is referred to as portfolio management.

Our firm offers discretionary and non-discretionary portfolio management services to our clients. This means that once the portfolio has been agreed upon, the ongoing supervision and management of the portfolio will be our responsibility. This authority is granted to us by you in a written agreement. This allows our firm to decide on specific securities, the quantity of the securities and placing buy or sell orders for your account without obtaining your approval for each transaction. This type of authorization is done using either the investment advisory agreement you sign with our firm, a limited power of attorney agreement, or trading authorization forms. You may limit this authority by setting a limit on the type of securities that can be purchased for your account. Simply provide us with your restrictions or guidelines in writing.

The non-discretionary portfolio management service means that we must obtain your approval prior to making any transactions in your account.

Our investment advice is tailored to meet our clients' needs and investment objectives. If you decide to hire our firm to manage your portfolio, we will meet with you to gather your financial information, determine your goals, and decide how much risk you should take in your investments. The information we gather will help us implement an asset allocation strategy that will be specific to your goals, whether we are actively investing for you or simply providing you with advice.

There are a few ways we might create your investment portfolio depending on what we decide would work best for you. We may customize a portfolio for you based the goals and risk we determined during

the information gathering process or we might use a predetermined strategy rather than choosing individual securities.

Our firm uses exchange listed securities, over-the-counter securities, foreign securities, warrants, corporate debt securities, commercial paper, certificates of deposit, variable life insurance, variable annuities, municipal securities, mutual funds, exchange traded funds, United States government securities, options and interests in partnerships investing in real estate and oil and gas interests to accomplish in its portfolio management programs.

However we construct your investment portfolio, we will monitor your portfolio's performance on an continuous basis, and rebalance the portfolio whenever necessary, as changes occur in market conditions, your financial circumstances, or both.

We recommend that you compare our invoices with the statement(s) you receive from the qualified custodian. If you see something that is inaccurate, please call our main office number, located on the cover page of this brochure.

Financial Planning Services

We offer broad based financial planning including tax planning, estate planning, business planning, retirement planning, education planning, and budgeting and cash flow analysis. Monarch strives to achieve a client's long-term financial goals by implementing a financial planning process that may include any or all of the following steps:

- Assessment of a client's present financial situation by collecting information regarding net worth and cash flow statements, tax returns, insurance policies, investment portfolios, pension plans, employee benefit statements etc.
- Identification of a client's financial and personal goals and objectives. Goals or objectives may include financing a child's college education or retirement planning. The identified goals or objectives are specific, realistic and measurable. All goals include time horizons.
- Resolution of finance related problems. Obstacles to achieving financial independence are identified so that resolution may occur. Examples of problem areas can include too little or too much insurance coverage, inadequate cash flow or a high tax burden.
- Plan Design. A written financial plan is prepared that includes recommendations and solutions to any financial related problems.
- Implementation of the financial plan. The financial plan is finalized and agreed upon. The recommendations and solutions are executed to reach the desired goals and objectives.
- Evaluation of the financial plan is conducted periodically. The financial planning service provides the option of conducting a periodic review and revision of the plan to ensure that the financial goals are achieved. The client may be required to pay an additional fee to exercise this option.

Financial plans are based on your financial situation and the financial information you provide to our firm. If your financial situation, goals, objectives, or needs change, you must notify us promptly.

We also provide financial planning services that cover a specific area, such as retirement or estate planning. We offer consultative services where we set an appointment to meet with you for financial planning advice for an hourly fee.

You may choose to accept or reject our recommendations. If you decide to proceed with our recommendations, you may do so either through our investment advisory services or by using the advisory/brokerage firm of your choice.

Selection of Third Party Investment Advisers

Monarch has entered into agreements with various other third party investment advisers for the provision of certain investment advisory services. Factors considered in the selection of a third party advisor include but may not be limited to: i) Monarch's preference for a particular third party advisor; ii) the client's risk tolerance, goals and objectives, as well as investment experience; and, iii) the amount of client assets available for investment. In order to assist clients in the selection of a third party advisor, an Associated Person of Monarch will typically gather information from the client about the client's financial situation, investment objectives, and reasonable restrictions the client wants imposed on the management of the account.

The third party advisor may customize the client's portfolio by blending traditional investment strategies with an allocation to asset classes. The investment strategy adopted by the third party advisor may embrace value, growth or contrarian investing styles. Generally, securities transactions will be decided upon and executed by the third party advisor on a discretionary basis. This means that the manager selected will have the ability to buy and sell securities in your account without obtaining your approval. Monarch and its Associated Persons will not manage, or obtain discretionary authority over the assets in accounts participating in these programs; however, clients may grant Monarch the discretionary authority to hire and fire such third party managers. Generally, clients may not impose restrictions on investing in certain securities or types of securities in accounts managed by a third party advisor.

Associated Persons of Monarch will periodically review reports provided to the client. An Associated Person of Monarch will contact the client at least annually, or more often as agreed upon with each client, to review the client's financial situation and objectives, communicate information to the third party advisor managing the account as necessary, and to assist the client in understanding and evaluating the services provided by the third party advisor. Clients will be expected to notify Monarch of any changes in their financial situation, investment objectives, or account restrictions.

The third party advisor may offer wrapped or non-wrapped pricing options. Wrap pricing structures allow the client to pay an all-inclusive fee for management, brokerage, clearance, custody and administrative services. In a non-wrap pricing structure, the third party advisor's fee may be separated from the advisory fee charged by Monarch. Transaction costs may also be charged for the execution and clearance of advisory transactions directed by such Third Party Advisory Services. A complete description of the programs and services provided, the amount of total fees, the payment structure, termination provisions and other aspects of each program are detailed and disclosed in: i) the third party advisor's Form ADV Part 2A; ii) the program wrap brochure (if applicable) or other applicable disclosure documents; iii) the disclosure documents of the portfolio manager(s) selected; or, iv) the third

party advisor's account opening documents. A copy of all relevant disclosure documents of the third party advisor and of the individual portfolio manager(s) will be provided to anyone interested in these programs/managers.

Assets Under Management

As of 12/31/2010, we manage \$7,000,000 in client assets, all on a discretionary basis.

Fees and Compensation - Item 5

Monarch charges a percentage of assets under management, hourly charges, fixed fees (not including subscription fees) or other fees for its advisory services.

Portfolio Management Services

If you decide to engage Monarch for portfolio management services, we will charge an annual fee based upon a percentage of the market value of the assets being managed. On an annualized basis, we charge a portfolio management fee of up to 1.5% of assets under management, subject to a minimum of \$1,500. Under no circumstances will the total fee charged by the Firm exceed 3% of the Client's assets under management. Portfolio management fees may be negotiable depending on factors such as the amount of assets under management, range of investments, and complexity of the Client's financial circumstances, among others. Since this fee is negotiable, the exact fee paid by the client will be clearly stated in the advisory agreement signed by the client and the firm.

Monarch will either bill you directly for payment of our fees or the fees will be deducted from your account. Fees are billed quarterly, in advance, and are based on the amount of the assets under management on the last day of the prior quarter.

If you choose to have Monarch's fee deducted directly from your account, the following requirements must be met:

- The client provides written authorization permitting the fees to be paid directly from the client's account held by the custodian. Monarch does not have access to client funds for payment of fees without client consent in writing.
- Monarch sends the client an invoice showing the amount of the fee, the value of the client's assets on which the fee is based, and the specific manner in which the fee was calculated.
- Monarch discloses to the client that it is the client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated.
- Monarch will send an invoice to the custodian indicating the amount of the fee to be paid by the custodian.
- The custodian agrees to send the client a statement, at least quarterly, indicating all amounts dispersed from the account, including the amount of the advisory fee paid directly to Monarch. Please review each statement for accuracy. Monarch will also receive a copy of your account statements from the custodian.

Fees are usually deducted from a designated client asset account to facilitate billing. The client must consent in advance to direct debiting of their account.

Our annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by the client. However, we will not receive any portion of the commissions, fees, and costs. Please see Item 12 – Brokerage Practices for further information on brokerage and transaction costs.

At the inception of investment management services, the first pay period's fees will be calculated on a pro-rata basis. The Advisory Agreement between Monarch and the client will continue in effect until either party terminates the Agreement in accordance with the terms of the Agreement. Monarch's annual fee will be pro-rated through the date of termination and any remaining balance shall be refunded to the client in a timely manner.

Financial Planning Services

Monarch may provide its clients with financial planning and consulting services. Monarch will charge a fixed fee and/or hourly fee for consulting services. Our consulting fees are negotiable and are payable as invoiced. We utilize the following financial planning fee schedules:

- *Fixed Fees:* Monarch will charge a fixed fee that ranges from \$1,000.00 to \$5,000.00, for broad based planning services. *In limited circumstances*, the total cost could potentially exceed \$5,000.00. In these cases, we will notify the client and may request that the client pay an additional fee.
- *Hourly Fees:* Monarch charges an hourly fee of \$250 for clients who request specific services (such as a modular plan or hourly consulting services) and do not desire a broad based written financial plan.

If the client engages Monarch for additional investment advisory services, Monarch may offset all or a portion of its fees for those services based upon the amount paid for the consulting services.

Prior to engaging Monarch to provide consulting services, the client will generally be required to enter into a written Agreement with us. The Agreement will set forth the terms and conditions of the engagement and describe the scope of the services to be provided and the portion of the fee that is due from the client. Monarch's financial planning fees are payable upon completion of the contracted services.

Either party may terminate the Agreement by written notice to the other. In the event the client terminates Monarch's consulting services, the balance of Monarch's unearned fees (if any) shall be refunded to the client.

Third Party Adviser (TPAs) Fees

Monarch will perform management searches of various independent registered investment advisers for referral to Monarch clients. Monarch will share in the fee paid to the TPA. The management fee is disclosed in the TPA's disclosure documents. These fees may or may not be negotiable. Monarch's compensation may differ depending upon the firm's individual agreement with each TPA. Monarch or its Associated Persons may have an incentive to recommend one TPA over another TPA with whom it has less favorable compensation arrangements or other advisory programs offered by TPAs with which it has no compensation arrangements.

Additional Fees and Expenses

The fees Monarch charges may be negotiable based on the amount of assets under management, complexity of client goals and objectives, and level of services rendered. As described above, the fees are charged as described and are not based on a share of capital gains of the funds of an advisory client.

All fees paid to Monarch for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund directly, without the services of Monarch. In that case, the client would not receive the services provided by Monarch which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by Monarch to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

All conflicts of interest between you, our firm, and the Associated Persons of our firm, are outlined in this Disclosure Brochure. If additional conflicts arise in the future, we will notify you in writing or supply you with an updated Disclosure Brochure.

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

We and our Associated Persons do not accept performance based fees. Performance based fees are based on a share of capital gains on or capital appreciation of the client's assets.

Types of Clients - Item 7

We generally offer investment advisory services to individuals, pension and profit sharing plan participants, trusts, estates, charitable organizations, corporations, and other business entities.

Monarch requires a minimum of \$250,000 to open and maintain an advisory account. At our sole discretion we may waive this requirement. This requirement can be met by combining two or more accounts owned by you or related family members.

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

The following are different methods of analysis that we may use when providing you with investment advice:

- Fundamental Analysis – fundamental analysis is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's actual business and its future prospects. The term refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.
- Technical Analysis – technical analysis is a technique that relies on the assumption that current market data (such as charts of price, volume, and open interest) can help predict future market

trends, at least in the short term. It assumes that market psychology influences trading and can predict when stocks will rise or fall.

We may use one or more of the following investment strategies when advising you on investments:

- Long Term Purchases – securities held for over a year.
- Short Term Purchases – securities held for less than a year.
- Covered Options – covered option is a strategy in which an investor writes an option contract while at the same time owning an equivalent number of shares of the underlying stock.
- Margin Transactions – margin strategies allow an investor to purchase securities on credit and to borrow on securities already in their custodial account. Interest is charged on any borrowed funds for the period of time that the loan is outstanding.

The investment advice provided along with the strategies suggested by Monarch will vary depending on each client's specific financial situation and goals. This brief statement does not disclose all of the risks and other significant aspects of investing in financial markets. In light of the risks, you should fully understand the nature of the contractual relationship(s) into which you are entering and the extent of your exposure to risk. Certain investing strategies may not be suitable for many members of the public. You should carefully consider whether the strategies employed will be appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

General Investment Risk: All investments come with the risk of losing money. Investing involves substantial risks, including complete possible loss of principal plus other losses and may not be suitable for many members of the public. Investments, unlike savings and checking accounts at a bank, are not insured by the government to protect against market losses. Different market instruments carry different types and degrees of risk and you should familiarize yourself with the risks involved in the particular market instruments you intend to invest in.

Loss of Value: There can be no assurance that a specific investment will achieve its investment objectives and past performance should not be seen as a guide to future returns. The value of investments and the income derived may fall as well as rise and investors may not recoup the original amount invested. Investments may also be affected by any changes in exchange control regulation, tax laws, withholding taxes, international, political and economic developments, and government, economic or monetary policies.

Interest Rate Risk: Fixed income securities and funds that invest in bonds and other fixed income securities may fall in value if interest rates change. Generally, the prices of debt securities rise when interest rates fall, and their prices fall when interest rates rise. Longer term debt securities are usually more sensitive to interest rate changes.

Credit Risk: Investments in bonds and other fixed income securities are subject to the risk that the issuer(s) may not make required interest payments. An issuer suffering an adverse change in its financial condition could lower the credit quality of a security, leading to greater price volatility of the security. A lowering of the credit rating of a security may also offset the security's liquidity, making it more difficult to sell. Funds investing in lower quality debt securities are more susceptible to these problems and their value may be more volatile.

Foreign Exchange Risk: Foreign investments may be affected favorably or unfavorably by exchange control regulations or changes in the exchange rates. Changes in currency exchange rates may influence the share value, the dividends or interest earned and the gains and losses realized. Exchange rates between currencies are determined by supply and demand in the currency exchange markets, the international balance of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the US Dollar, the value of the security will increase. Conversely, a decline in the exchange rate of the currency would adversely affect the value of the security.

Disciplinary Information - Item 9

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. There is no history of material legal or disciplinary events by our firm or our management persons.

Other Financial Industry Activities and Affiliations - Item 10

Seth Ellis, Managing Member, is involved in various non-securities related outside businesses as an investor and/or officer. This includes investments in Attraction Concepts and National Museum of Crime and Punishment, LLC. Clients may be solicited, but are under no obligation, to invest in such entities.

Seth Ellis, Managing Member has an ownership interest in Monarch Advisory Services LLC and Monarch Advisory Services-US LLC. Both entities are licensed insurance brokerage firms with the State of Florida. As such, IARs of Monarch may be licensed to sell insurance products through Monarch Advisory Services LLC and/or Monarch Advisory Services-US LLC and may receive normal and customary commissions for such transactions. The compensation received by IARs in their separate capacity as insurance agents is separate and distinct from the advisory fees charged by Monarch for portfolio management services.

Seth Ellis, Managing Member, is also a Managing Member of Mezzanine Partners, LLC, the Management Company of Gator Fund Partners the general partner of Florida Mezzanine Fund, LLLP, a Florida based limited liability limited partnership engaging in investments in mezzanine financing and other business endeavors. Occasionally, Monarch may recommend that Clients invest in Florida Mezzanine Fund, LLLP. Clients are under no obligation to follow such recommendations and may invest in the investment fund of their choosing.

The compensation received by Mr. Ellis in his capacities at Florida Mezzanine Fund, LLLP, is separate and distinct from the advisory fees charged by Monarch for portfolio management services. Monarch will not include the value of Client's investments in the Fund when charging its portfolio management fee to Clients. Clients should refer to the offering documents of the Fund for a complete description of the investment objectives, risks, conflicts of interest and other relevant information pertaining to the Florida Mezzanine Fund, LLLP.

Mr. Ellis spends about 50% of his professional time in outside business activities

Recommendation of Other Advisors

We may recommend that you use a third party advisor (TPA) as part of our asset allocation and investment strategy. Monarch will share in the compensation received by the TPA for managing your

account. The compensation arrangement presents a conflict of interest due to a financial incentive to recommend the services of the third party advisor. You are not required to use the services of any TPA we recommend.

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

Description of Our Code of Ethics

Monarch has adopted a Code of Ethics (the "Code") to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes Monarch's policies and procedures developed to protect client's interests in relation to the following topics:

- The duty at all times to place the interests of clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics.
- The responsibility to avoid any actual or potential conflict of interest or misuse of an employee's position of trust and responsibility;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential; and
- The principle that independence in the investment decision-making process is paramount.

A copy of Monarch's Code of Ethics is available upon request to the Chief Compliance Officer at Monarch's principal office address.

Personal Trading Practices

At times Monarch and/or its Advisory Representatives may take positions in the same securities as clients, which may pose a conflict of interest with clients. Monarch and its Advisory Representatives will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to client trades. We will not violate our fiduciary responsibilities to our clients. Front running (trading shortly ahead of clients) is prohibited. Should a conflict occur because of materiality (i.e. a thinly traded stock), disclosure will be made to the client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e. a purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.

Brokerage Practices - Item 12

Monarch will generally recommend that a Client in need of brokerage and custodial services utilize Raymond James Financial Services, Inc. (RJFS), a FINRA member. RJFS provides the Firm with access to its institutional trading and operations services, which typically are not available to RJFS retail customers. These services are generally available, without cost, to financial advisory firms who maintain a minimum threshold of Client assets with RJFS.

Except as otherwise provided, RJFS's responsibility is limited to executing transactions pursuant to the direction of the Firm. RJFS has not assisted in the selection of the Firm and the client has the sole and exclusive responsibility for the selection of the Firm. The client agrees that the Firm is solely responsible for the management of the client's portfolio. Client has authorized the Firm as its agent and attorney-in-fact to buy and sell securities or other investments for the account, or to engage other investment

advisers, including those affiliated with RJFS, and that any engagement is solely at the direction of the Firm as the Firm deems appropriate.

Raymond James & Associates, Inc.'s (RJA), a corporate affiliate of RJFS and member of the New York Stock Exchange and the Securities Investor Protection Corporation, acts as the clearing agent in the execution of securities transactions placed through RJFS. The Firm has retained and will compensate RJFS and or RJA to provide various administrative services which include determining the fair market value of assets held in the account at least quarterly and producing a brokerage statement and performance reporting for Client detailing account assets, account transactions, receipt and disbursement of funds, interest and dividends received, and account gain or loss by security as well as for the total account.

Research and Other Soft Dollar Benefits

Although not considered "soft dollar" compensation, Monarch may receive additional benefits from RJFS. Services provided by RJFS to financial advisory firms include research (including mutual fund research, third-party research, and Raymond James & Associates, Inc.'s (RJA) proprietary research), brokerage, custody, and access to mutual funds and other investments that are available only to institutional investors or would require a significantly higher minimum initial investment. In addition, RJFS makes available software and other technologies that provide access to Client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information, quotation services, and other market data, assist with contact management, facilitate payment of fees to the Firm from Client accounts, assist with performance reporting, facilitate trade allocation, and assist with back-office support, record-keeping, and Client reporting. RJFS also provides access to financial planning software, practice management consulting support, best execution assistance, consolidated statements assistance, educational and industry conferences, marketing and educational materials, technological and information technology support, and RJFS corporate discounts. Many of these services may be used to service all or a substantial number of the Firms' accounts, including accounts not maintained at RJFS.

RJFS may also provide the Firm with other services intended to help the Firm manage and further develop its business enterprise, including assistance in the following areas: consulting, publications and presentations, information technology, business succession, and marketing. In addition, RJFS may make available or arrange and/or pay for these types of services provided by independent third parties, including regulatory compliance.

RJFS is recognized as a full-service registered broker-dealer and registered investment adviser. The Firm has no **formal** relationship with RJFS for Client referrals and receives no compensation from RJFS (other than the services and arrangements described herein) for accounts opened by Firm Clients. On an informal basis, RJFS occasionally may make referrals to the Firm as a courtesy or accommodation. Nothing of value, monetary or otherwise, is given, paid, or received in exchange for such referrals.

Associated persons of Monarch may also be licensed as independent insurance agents. As such, associated persons can effect transactions in insurance products—including, but not limited to, health, disability, and long-term care products—from a variety of product sponsors. In rendering such independent services, associated persons can earn additional compensation in the form of commissions. Clients are informed that they are under no obligation to transact insurance business through associated persons of Monarch in their capacity as licensed insurance agents.

As part of its fiduciary duties to Clients, Monarch endeavors at all times to put the interests of its advisory Clients first. However, Clients should be aware that the receipt of economic benefits by Monarch or its related persons in and of itself creates a potential conflict of interest.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers and custodians in which we have an institutional advisory arrangement. Also, we do not receive other benefits from a broker-dealer in exchange for client referrals.

Directed Brokerage

The client may direct brokerage to a specified broker/dealer other than the firm recommended by Monarch. It is up to the client to negotiate the commission rate, as Monarch will not. The client may not be able to negotiate the most competitive rate. As a result, the client may pay more than the rate available through the broker/dealer used by Monarch. Where the client does not otherwise designate a broker/dealer, Monarch recommends the services of RJFS.

Trade Aggregation

We do not aggregate multiple orders for shares of the same securities purchased for advisory accounts we manage. Accordingly, the price you pay for a specific security may differ from the price paid by other clients of our firm, since orders are placed at different times.

Review of Accounts - Item 13

Portfolio Management Account Reviews

Seth Ellis, Managing Member and Daniel DiVico, Chief Compliance Officer of Monarch monitors Client accounts on a continuous basis and conducts formal reviews at least annually.

Additional reviews may be offered in certain circumstances. Triggering factors that may stimulate additional reviews include, but are not limited to, changes in economic conditions, changes in the Client's financial situation or investment objectives, or a Client's request.

A financial plan is a snapshot in time and no ongoing reviews are conducted. We recommend clients engage us on an annual basis to update the financial plan.

Clients will receive statements directly from their account custodian(s) on at least a quarterly basis. Additionally, the client will receive other supporting reports from mutual funds, TPAs, trust companies or custodians, insurance companies, Broker/Dealers and others who are involved in the management of clients' accounts.

Client Referrals and Other Compensation - Item 14

We do not receive economic benefits from third parties in exchange for providing investment advice or other advisory services to our clients.

We and our related persons do not compensate, either directly or indirectly, any person or entity who is not our supervised person for client referrals.

Custody - Item 15

Monarch is deemed to have custody of client funds because of the fee deduction authority granted by the client in the Advisory Agreement.

Clients will receive account statements at least quarterly from the broker-dealer or other qualified custodian. Clients are urged to compare custodial account statements for accuracy. Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custodial statement is the official record of your account for tax purposes.

Seth Ellis, Managing Member, is also a Managing Member of Ellis Morgan, LLC, the General Partner of Florida Mezzanine Fund, LLLP, a Florida based limited liability limited partnership. As such, Monarch is deemed to have custody over this Fund because Mr. Ellis has access to the Fund's funds and securities.

Monarch provides each investor in the Fund with audited financial statements on an annual basis. If investors in the Fund have questions regarding the financial statements or if investors in the Fund have not received a copy of the financial statements, they may contact Monarch at the contact information provided on the first page of this Disclosure Brochure.

Investment Discretion - Item 16

Monarch offers Portfolio Management Services to its advisory clients on both a discretionary and non-discretionary basis. Monarch will manage client accounts on a discretionary basis if the client has granted discretionary authority in the client Advisory Agreement. Discretionary authority extends to the type and amount of securities to be bought and sold and do not require advance client approval. However, Monarch does not have the ability to withdraw funds or securities from the client's account.

In a non-discretionary account, an Associated Person of Monarch recommends the purchase or sale of securities for review and approval by their clients. Monarch will only purchase or sell securities which have been approved by clients in advance.

If you wish, you may limit our discretionary authority by, for example, setting a limit on the type of securities that can be purchased for your account. Simply provide us with your restrictions or guidelines in writing. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services.

Voting Client Securities - Item 17

Proxy Voting

Monarch does not vote proxies. It is the client's responsibility to vote proxies. Clients will receive proxy materials directly from the custodian. Questions about proxies may be made via the contact information on the cover page.

Financial Information - Item 18

We are required in this Item to provide you with certain financial information or disclosures about Monarch's, financial condition. Monarch does not require the prepayment of over \$500, six or more months in advance. Additionally, Monarch has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Requirements for State-Registered Advisors - Item 19

Principal Executive Officers and Management Persons

Seth D. Ellis, CPA

Year of Birth: 1955

Formal Education after High School:

- University of Florida, Bachelors Degree, Accounting, 1980.

Business Background for the Previous Five Years:

- Monarch Wealth Management, LLC, Managing Member, 04/2010 to Present.
- Florida Mezzanine Fund, LLLP, General Partner, 01/2007 to Present.
- Attraction Concepts, COO, 01/2007 to Present.
- RWE Private Wealth LLC, Managing Partner, 04/2009 to 05/2010.
- Digital Infrared Imaging, LLC, President, 01/2001 to 01/2007.

Laura R. Ellis

Year of Birth: 1958

Formal Education after High School:

- University of Florida, Bachelor's Degree, Business, 1979.

Business Background for the Previous Five Years:

- Monarch Wealth Management, LLC, Managing Member, 04/2010 to Present.

Daniel G. DiVico

Year of Birth: 1985

Formal Education after High School:

- University of Florida, Bachelors Degree, Finance, 2007.

Business Background for the Previous Five Years:

- Monarch Wealth Management, LLC, Chief Compliance Officer, 04/2010 to Present.
- Fidelity Investments, Senior Financial Representative, 06/2007 to 01/2010.

Outside Business Activities

Seth Ellis, Managing Member, is involved in various non-securities related outside businesses as an investor and/or officer. This includes investments in Attraction Concepts and National Museum of Crime and Punishment, LLC. Clients may be solicited, but are under no obligation, to invest in such entities.

Seth Ellis, Managing Member has an ownership interest in Monarch Advisory Services LLC and Monarch Advisory Services-US LLC. Both entities are licensed insurance brokerage firms with the State of Florida. As such, IARs of Monarch may be licensed to sell insurance products through Monarch Advisory Services LLC and/or Monarch Advisory Services-US LLC and may receive normal and customary commissions for such transactions. The compensation received by IARs in their separate capacity as insurance agents is separate and distinct from the advisory fees charged by Monarch for portfolio management services.

Seth Ellis, Managing Member, is also a Managing Member of Mezzanine Partners, LLC, the Management Company of Gator Fund Partners the general partner of Florida Mezzanine Fund, LLLP, a Florida based limited liability limited partnership engaging in investments in mezzanine financing and other business endeavors. Occasionally, Monarch may recommend that Clients invest in Florida Mezzanine Fund, LLLP. Clients are under no obligation to follow such recommendations and may invest in the investment fund of their choosing.

The compensation received by Mr. Ellis in his capacities at Florida Mezzanine Fund, LLLP, is separate and distinct from the advisory fees charged by Monarch for portfolio management services. Monarch will not include the value of Client's investments in the Fund when charging its portfolio management fee to Clients. Clients should refer to the offering documents of the Fund for a complete description of the investment objectives, risks, conflicts of interest and other relevant information pertaining to the Florida Mezzanine Fund, LLLP.

Mr. Ellis spends about 50% of his professional time in outside business activities.

Performance Based Fees

We and our Associated Persons do not accept performance based fees. Performance based fees are based on a share of capital gains on or capital appreciation of the client's assets.

Disciplinary Information

Seth Ellis, Managing Member and Daniel DiVico, Chief Executive Officer/Chief Compliance Officer, have not been involved in any reportable disciplinary events.

Other Relationships or Arrangements With Issuers of Securities

Our firm and our related persons do not have any relationships or arrangements with any issuer of securities.

Miscellaneous

Class Action Lawsuits

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. Monarch has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the firm has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

Where the firm receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate, and the client has authorized contact in this manner.

Trade Error Correction Procedures

On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for the account instead of sold. In these situations, the firm generally seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken, including among others canceling the trade or adjusting an allocation. Any losses resulting from error correction will be placed in Monarch's error correction account. Gains will be credited to the client.

Confidentiality

Monarch views protecting its customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, the firm has instituted policies and procedures to ensure that customer information is kept private and secure.

Monarch does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, Monarch may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.

Monarch restricts internal access to nonpublic personal information about its clients to those employees who need to know that information in order to provide products or services to the client. Monarch maintains physical and procedural safeguards that comply with state and federal standards to guard a client's nonpublic personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be the firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the firm's policy not to share information unless required to process a transaction, at the request of the client, or as required by law.

A copy of the firm's privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the Advisory Agreement. Thereafter, the firm will deliver a copy of the current privacy policy notice to its clients on an annual basis. If you have any questions on this policy, please contact Daniel DiVico, Chief Compliance Officer at (866) 998-5279.

Seth D. Ellis

Monarch Wealth Management LLC

20 North Orange Ave, Suite 804
Orlando, FL 32801

Phone: (866) 998-5279
Fax: (407) 641-9286

www.monarch-us.com

March 22, 2010

Form ADV Part 2B Brochure

This Brochure Supplement provides information about Seth D. Ellis that supplements Monarch Wealth Management LLC ("Monarch") Brochure. You should have received a copy of that Brochure. Please contact us at (866) 998-5279 if you did not receive Monarch's Brochure or if you have any questions about the contents of this supplement.

Additional information about Seth D. Ellis is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience - Item 2

Seth D. Ellis, CPA

Year of Birth: 1955

Formal Education after High School:

- University of Florida, Bachelors Degree, Accounting, 1980.

Business Background for the Previous Five Years:

- Monarch Wealth Management, LLC, Managing Member, 04/2010 to Present.
- Florida Mezzanine Fund, LLLP, General Partner, 01/2007 to Present.
- Attraction Concepts, COO, 01/2007 to Present.
- RWE Private Wealth LLC, Managing Partner, 04/2009 to 05/2010.
- Digital Infrared Imaging, LLC, President, 01/2001 to 01/2007.

Certified Public Accountant (CPA) CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Disciplinary Information - Item 3

Seth D. Ellis, President, has no recent history of material legal or disciplinary events.

Other Business Activities - Item 4

Seth Ellis, Managing Member, is involved in various non-securities related outside businesses as an investor and/or officer. This includes investments in Attraction Concepts and National Museum of Crime and Punishment, LLC. Clients may be solicited, but are under no obligation, to invest in such entities.

Seth Ellis, Managing Member has an ownership interest in Monarch Advisory Services LLC and Monarch Advisory Services-US LLC. Both entities are licensed insurance brokerage firms with the State of Florida. As such, IARs of Monarch may be licensed to sell insurance products through Monarch Advisory Services LLC and/or Monarch Advisory Services-US LLC and may receive normal and customary commissions for such transactions. The compensation received by IARs in their separate capacity as insurance agents is separate and distinct from the advisory fees charged by Monarch for portfolio management services.

Seth Ellis, Managing Member, is also a Managing Member of Mezzanine Partners, LLC, the Management Company of Gator Fund Partners, the general partner of Florida Mezzanine Fund, LLLP, a Florida based limited liability limited partnership engaging in investments in mezzanine financing and other business endeavors. Occasionally, Monarch may recommend that Clients invest in Florida Mezzanine Fund, LLLP. Clients are under no obligation to follow such recommendations and may invest in the investment fund of their choosing.

The compensation received by Mr. Ellis in his capacities at Florida Mezzanine Fund, LLLP, is separate and distinct from the advisory fees charged by Monarch for portfolio management services. Monarch will not include the value of Client's investments in the Fund when charging its portfolio management fee to Clients. Clients should refer to the offering documents of the Fund for a complete description of the investment objectives, risks, conflicts of interest and other relevant information pertaining to the Florida Mezzanine Fund, LLLP.

Mr. Ellis spends about 50% of his professional time in outside business activities.

Additional Compensation – Item 5

Mr. Ellis does not receive additional compensation or economic benefits from third party sources in connection to his advisory activities.

Supervision - Item 6

Seth D. Ellis is the Managing Member and an Investment Adviser Representative of Monarch. In this role, Mr. Ellis is responsible for conducting asset allocation reviews on a periodic basis.

Mr. Ellis adheres himself to Monarch's code of ethics and compliance procedures as mandated. Clients may contact Mr. Ellis at (866) 998-5279 to obtain a copy of Monarch' code of ethics. Daniel G. DiVico, Chief Compliance Officer supervises Mr. Ellis's personal transactions.

Requirements for State-Registered Advisers - Item 7

Disciplinary Information

Seth D. Ellis, President/Chief Manager, has no recent history of material legal or disciplinary events..

Bankruptcy Petition

Seth D. Ellis, President/Chief Manager, has not been subject to a bankruptcy petition.