

## **SUMMARY DISCLOSURE STATEMENT**

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## **INTRODUCTION**

Wealth Management Advisors, LLC, a sole proprietorship, is a comprehensive financial planning advisory firm specializing in personal and business financial planning and asset management. Clients may select from a variety of services, categorized as Financial Planning Services and Investment Monitoring Services.

As an integral part of its services, Wealth Management Advisors, LLC provides general advice regarding investments. Therefore, the firm is registered with the Security Exchange Commission (SEC) as an Investment Adviser. This Summary Disclosure Statement is provided in accordance with Rule 204-3 under the Investment Advisers Act of 1940. I will provide you with a copy of my Form ADV Part II (Application for Registration as an Investment Advisor) upon request.

This Summary Disclosure Statement provides the potential Client with an understanding of Wealth Management Advisor's approach to financial planning, asset allocation and investment monitoring. Included is information about the experience and education of the Firm's personnel, the Firm's methods of compensation and the disclosure of possible conflicts of interest.

The **CLIENT AGREEMENT** is an integral part of this Summary Disclosure Statement and is incorporated by reference. This Statement should be read in its entirety prior to entering into an Agreement with Wealth Management Advisors, LLC.

## ***MY MISSION***

Wealth Management Advisors, LLC was founded with the purpose of providing assistance in the planning of a Client's overall financial affairs. The Firm practices comprehensive financial planning, which includes two major components: Financial planning including initial planning and ongoing review of financial planning goals, and the design and monitoring of investment portfolios.

The Firm serves as financial planning adviser for individuals, corporations, entrepreneurs, trusts and small businesses. My goal is to work with the Client and his or her other advisers, providing financial planning consultation and over-all coordination on a personal basis.

## **FINANCIAL PLANNING PHILOSOPHY**

Most people can profit from assistance in managing their financial affairs. Not all people, though, need to have a written comprehensive financial plan. Everyone, however, can benefit from the financial planning process, a procedure designed to find alternative solutions to specific financial problems as well as to allow the more efficient management of one's financial affairs.

Proper financial planning identifies specific goals and objectives. The process requires a complete review of a Client's assets, retirement benefit programs, insurance contracts, potential income and estate taxes, wills and trust agreements, and other related matters.

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I believe the financial planner must become actively involved in implementing the recommendations approved by the Client. The Best thought-out plan is no more than an expensive academic exercise unless it leads to action. I take pride in providing high-quality, intense personal service in helping Clients achieve their financial objectives.

### **FINANCIAL PLANNING ADVISORY SERVICES**

Financial planning advisory services involve reviewing the Client's financial affairs, creating a written financial plan, aiding the Client in implementing agreed-upon recommendations and providing ongoing monitoring of goals and objectives.

The process begins with an initial consultation, usually at no charge. The purpose is to determine if the Client can benefit from financial planning and to what extent my services are needed. Before work begins, the scope of the work and the fee are agreed upon and the **CLIENT AGREEMENT** is executed.

All information and recommendations furnished by Wealth Management Advisors, LLC to the Client and all information furnished by the Client to Wealth Management Advisors, LLC shall at all times be held in confidence and shall not be disclosed to third persons except as required by law or by the prior written consent of the Client.

Financial planning requires a clear understanding of the Client's current situation. Areas of examination include assets, liabilities, income, expenses, potential income taxes and estate taxes, trust agreements, wills, investments, insurance, personal and family obligations and employee benefit programs. Careful consideration must be given to subjective factors such as the Client's prior investment experience, ability and desire to manage assets, comfort with risk and knowledge of investment vehicles. The Client is expected to provide complete information in all relevant areas.

The various areas of Client concern and my recommendations are discussed orally and in writing in a series of meetings with the Client. Upon agreement regarding specific recommendations, an agreed-upon course of action is implemented.

### **INITIAL FINANCIAL PLANNING SERVICES**

Initial financial planning services focus on Client personal goals such as funding children's college education, achieving financial independence, and providing adequate funds for dependents in the event of premature death. Typical Client concerns are listed on the scheduled titled **FINANCIAL PLANNING SERVICES** attached to the **CLIENT AGREEMENT**.

My goal is to determine the optimum course of action for the realization of Client financial planning objectives, taking into consideration Client needs, earning power, financial resources, and particular aversion to risk.

Clients are provided with personalized written and oral financial planning advice designed to help them identify, prioritize and achieve their financial goals in all areas. Such advice normally involves the development of specific strategies, alternatives and integrated solutions.

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## **ONGOING FINANCIAL PLANNING SERVICES**

After the initial planning process, the Client's goals and economic conditions continue to change. Revisions in the tax law, changes in inflation, fluctuation in interest rates and instability in investment mediums, combined with changes in the Client's personal situation, require that financial and tax planning be an ongoing process.

Wealth Management Advisors, LLC offers ongoing financial planning and goal tracking services to provide periodic review and revision of the major components of a Client's financial plan to help assure that goals are being achieved. These services include quarterly financial reports projecting current year taxes and cash flow, and summarizing individual investments.

Ongoing financial planning services are available only to Clients who have completed the initial financial planning process. Ongoing financial planning does not include the ongoing monitoring, review or surveillance of investments or other assets. These services are offered separately as Investment Monitoring Services.

## **MISCELLANEOUS FINANCIAL ADVICE**

Miscellaneous financial advice may be requested without comprehensive financial planning services for specific financial concerns of limited scope. For example, research on investments brought me by the Client and with which I am unfamiliar would fall in this category.

## **INVESTMENT SERVICES**

These services include the design and construction of an investment portfolio consistent with Client financial constraints and objectives, risk tolerance and prevailing economic conditions.

Economic factors such as the supply of money, various interest rates and commodity prices are analyzed to help predict the future economic environment, which, in turn guides my asset allocation model and the selection of investments suitable for particular investment portfolios. Political factors are considered in those areas that impact our overall economic environment.

My asset allocation model helps me determine what types of assets to include or exclude from portfolio consideration and in what proportion those asset types should be held. I do not adhere to the principle of attempting to "time" the market nor do I attempt to "switch" to a particular asset class to take advantage of peculiar and temporary insights into the capital markets.

## **INITIAL ASSET ALLOCATION**

This service is designed for those Clients having no need or desire for financial planning, but who desire investment planning services. These may include pensions plans, children's trusts, or Clients who desire to monitor their own investments after the initial allocation is made. Wealth Management Advisors, LLC analyzes the Client's current investments and makes recommendations regarding the retention, purchase or sale of investments. As far as possible, I attempt to move the Client's portfolio toward the asset allocation mix of my current model appropriate for the goals and risk aversion of the particular Client.

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## **ONGOING ASSET ALLOCATION AND MONITORING**

Wealth Management Advisors, LLC monitors the Client's investment portfolio and makes appropriate "buy, sell, hold" recommendations and appropriate investment selection recommendations as I believe they are needed. All or a portion of the Client's investment portfolio may be monitored as agreed.

A list of assets to be monitored is incorporated as part of the initial **CLIENT AGREEMENT** and is updated on a quarterly basis. Assets that may be excluded are individual real properties, assets the Client wishes to monitor, or assets I cannot or do not wish to monitor. Wealth Management Advisors, LLC will monitor all investments that the Client has purchased at my recommendation.

The Client's investment portfolio will be scrutinized and re-evaluated on a regular basis. Wealth Management Advisors, LLC will assist in implementing any recommended changes. The Client acknowledges the risk involved in any investment and that any one investment may or may not perform as expected.

## **INVESTMENT PHILOSOPHY**

The major guidelines adhered to by Wealth Management Advisors, LLC in recommending investment strategies may be outlined as follows:

Recognition of Risk. An investment strategy must be based upon an understanding of both the risk of loss of capital (market risk) and the risk of loss of purchasing power (inflation risk). Risks associated with an inordinate lack of liquidity, fluctuations in the cost of money and the possibility of a decrease in the overall price level must be addressed. In addition, I believe it's important to minimize the volatility of the total portfolio.

Professional Management. In many situations the investor lacks the time, the expertise or the inclination to manage his or her own assets. In such cases, the investor should consider the advantages of utilizing qualified experts to oversee his or her investments.

Balance of Assets. Proper investment planning requires a balanced approach, with due consideration to short and long term liquidity needs, the blending of lower and higher risk approaches and the combination of income and growth oriented investments.

Economic Considerations. Current and anticipated economic cycles and macro-economic changes are monitored in order to allocated portions of the Client's investment assets into areas of future growth. I believe successful investment performance is primarily a function of proper asset allocation rather than asset timing or specific investment selection.

Diversification. There are no simple answers to investment decisions in our volatile economy. I believe diversification in a variety of investment vehicles is essential to balancing risk.

Discipline. Investment planning requires a disciplined approach. Short-term emotional decisions often defeat a well-designed investment program. The investor must feel comfortable with the sacrifice of liquidity that at times may be required to achieve results.

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Income Tax Considerations. Income tax considerations are important in investment planning. However, it's essential to recognize that economic return is of prime importance. Income tax considerations are not the primary consideration in investment decisions. Proper tax planning requires a long-term view of tax reduction and deferral rather than a "quick-fix" at year-end.

## **FINANCIAL PLANNING AND INVESTMENT SERVICES**

Fees for my services are charged using one or more of the several different methods outlined below. The Client and Wealth Management Advisors, LLC together select the method of compensation when the **CLIENT AGREEMENT** is executed.

### **INVESTMENT SERVICES**

Investment advisory services may be charged on a percentage basis, by the hour, or as a negotiated flat fee.

Percentage basis fees are charged as a percentage of the assets under consideration. Flat fees are charged as a set annual fee. Both are paid quarterly in advance. Hourly fees are billed twice monthly in arrears.

## **POSSIBLE CONFLICTS OF INTEREST**

The delivery of any professional service involves certain conflicts of interest. It is the duty of the professional in delivering these services to disclose these conflicts and to minimize them to the fullest extent possible.

The following paragraphs describe some of the potential conflicts of interest I may face and actions I have taken to reduce the potential for others.

- In conducting the financial planning process, I may recommend that I be considered to manage investment portfolios for my Clients. This could result in the Client paying me both a financial planning fee and an investment portfolio monitoring fee.
- Wealth Management Advisors, LLC does not buy or sell securities for its Clients in any capacity--principal, agent or broker--and does not effect securities transactions for commission compensation as broker or agent for Clients. Wealth Management Advisors, LLC receives no commission compensation whatsoever for its investment advisory services.
- Wealth Management Advisors, LLC transacts securities business either through the Client's existing stockbroker or with various discount brokerage firms such as Charles Schwab & Co. Inc. or Jack White & Co.
- Mr. Coyne has an inactive securities license. Neither Wealth Management Advisors, LLC nor any of its employees may act as a securities broker or agent for Clients.
- Mr. Coyne is a licensed real estate broker. Clients are under no obligation whatsoever to transact real estate business with him.

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- In certain special circumstances, it could be to the Client's advantage to consider an option, which could generate a real estate commission to Wealth Management Advisors, LLC. In such a case, Wealth Management Advisors, LLC would advise the Client of the option in writing in advance, fully disclosing the estimated amount of such compensation. The Client would then choose to decline the option or authorize its use.
  - Associates of the Firm may have positions from time to time in securities that Clients may also own. Recommendations to Clients may differ from Client to Client due to the unique circumstances relating to each Client.

## **STAFF AND OUTSIDE ADVISERS**

### **EDUCATION AND BACKGROUND OF KEY PERSONNEL**

Patrick Coyne, CFP, is the founder and owner of Wealth Management Advisors, LLC in Ukiah, California.

Mr. Coyne earned his MBA from the Pepperdine University Graduate School of Business in 1981 and his Bachelor of Science degree in Finance Management and Real Estate from California State University at Long Beach in 1977.

As a financial planning practitioner, Mr. Coyne assists clients with general financial planning and asset management. This encompasses cash management, tax minimization, risk management, retirement and estate planning, and investment portfolio design and management. He also assists clients in the areas of real estate and general business management.

Mr. Coyne is licensed to use the CFP mark by the International Board of Standards and Practices for Certified Financial Planners. He is an active member of the Institute of Certified Financial Planners and is a NAPFA Registered Financial Advisor.

Earlier in his career, Mr. Coyne was a project Cost Engineer (C.E.) for Fluor Engineering, Inc. in Irvine, California. He also was an Industrial Engineer (I.E.) for McDonnell Douglas Aircraft Company in Long Beach, California.