

FORM ADV

Uniform Application for Investment Adviser Registration

Part II – Page 1

Name of Investment Adviser:					
Kathleen Day & Associates					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
	7355 SW 87 th Avenue, Suite 300	Miami	FL	33173	(305) 274-1600

This part of Form ADV gives information about the investment adviser and its business for the use of clients. This information has not been approved or verified by any governmental authority.

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(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Applicant: Kathleen Day & Associates	SEC File Number: 801- 34908	Date: 3/31/10
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1. **A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:		
<input checked="" type="checkbox"/>	(1) Provides investment supervisory services	45%
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services	%
<input checked="" type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above	10%
<input type="checkbox"/>	(4) Issues periodicals about securities by subscription	%
<input type="checkbox"/>	(5) Issues special reports about securities not included in any service described above	%
<input type="checkbox"/>	(6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	%
<input checked="" type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	45%
<input type="checkbox"/>	(8) Provides a timing service	%
<input type="checkbox"/>	(9) Furnishes advice about securities in any manner not described above	%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does the applicant call any of the services it checked above financial planning or some similar term?

	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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C. Applicant offers investment advisory services for: (check all that apply):

<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
<input type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
<input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input type="checkbox"/> (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of Clients** - Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations
<input type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above
<input type="checkbox"/> C. Investment companies	<input checked="" type="checkbox"/> G. Other (describe on Schedule F)
<input checked="" type="checkbox"/> D. Pension and profit sharing plans	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity Securities
(1) exchange-listed securities
<input checked="" type="checkbox"/> (2) securities traded over-the-counter
<input type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> B. Warrants | <input checked="" type="checkbox"/> I. Options contracts on:
(1) securities
<input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> J. Futures contracts on:
(1) tangibles
<input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> K. Interests in partnerships investing in:
(1) real estate
<input type="checkbox"/> (2) oil and gas interests
<input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> F. Municipal securities | |
| <input type="checkbox"/> G. Investment company securities
<input checked="" type="checkbox"/> (1) variable life insurance
<input checked="" type="checkbox"/> (2) variable annuities
<input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:

<input checked="" type="checkbox"/> (1) broker-dealer	<input type="checkbox"/> (7) accounting firm
<input type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input type="checkbox"/> (3) other investment adviser	<input type="checkbox"/> (9) insurance company or agency
<input type="checkbox"/> (4) financial planning firm	<input type="checkbox"/> (10) pension consultant
<input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input checked="" type="checkbox"/> (11) real estate broker or dealer
<input type="checkbox"/> (6) banking or thrift institution	<input type="checkbox"/> (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Client accounts are reviewed at least quarterly when quarterly consolidated account statements are prepared. Factors reviewed include performance, expenses, management, total return and overall allocation. Reviews are performed by planners Kathleen Day, CFP®, CFA, Mitchell Marenus, CFP®, CFA, Bryan P. Day, May Cheung, CFP®, Carol Harlow, CFP®, , and Debra Freedman, CFP® and CPA/PFS. All reviewers attend regular investment review meetings during which specific guidelines and investment policies are reviewed. One or more planners may be involved in the review of investment and financial planning recommendations for clients.

B. Describe below the nature and frequency of regular reports to clients on their accounts.

Clients who have entered into an agreement for continuous and ongoing monitoring of their portfolios will be provided consolidated quarterly statements showing the share amount and the current market value.

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12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | |
|--|---|--|
| (1) securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? Yes No
- B. directly or indirectly compensates any person for client referrals? Yes No

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Adviser: Kathleen Day & Associates	SEC File Number: 801-34908	Date: 3/31/10
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
Item 1.D	<p>The following pages describe Kathleen Day and Associates' services and fee arrangements. In addition, we introduce firm members and the firm's business practices.</p> <p>ADVISORY SERVICES Kathleen Day & Associates, Inc. (KDA) provides investment advice and supervisory services. Advice to clients includes financial planning, portfolio analysis, retirement projections, insurance analyses, business planning, pension design, education planning, estate planning, charitable gifting techniques, and investment counseling to individuals, businesses, personal trusts, and pension and profit sharing plans.</p> <p>The financial planning and investment management may be comprised of one or more consultations which focus on a detailed analysis of the overall financial position of a client, including cash flow, tax projections, risk management, estate planning, retirement planning, and investment analysis. Specific recommendations will be made in writing.</p> <p>FEE SCHEDULE There is a fixed fee during the term of the "initial planning period." This period will include days in a partial initial calendar quarter plus the following four full calendar quarters. The fee will be based on the complexity of each financial situation and the complexity and size of the investment portfolio. The client receives a quote for the fees for the "initial planning period." This quote is included in the Financial Planning and Wealth Management Agreement (Agreement). The minimum fee for the "initial planning period" is \$7,000. A minimum of \$2,000 is due upon the signing of the Agreement. Services will be provided during the "initial planning period" at the quoted flat fee unless the planning needs or requirements change substantially from those agreed upon. The ongoing fees for financial planning and portfolio management are billed in arrears each calendar quarter based on a combination of complexity, planning services to be provided, net worth, income, and/or on the value of investable assets at the beginning of each quarter. Fees are normally debited from an approved money market account, and we provide a record showing the amount of each debited payment. Other methods of fee payment are also accepted. Fees based on investable assets are: 1% annually for investable assets of less than \$1,000,000; 3/4% for that amount that exceeds \$1,000,000 but is less than \$2,000,000; 1/2% for that amount invested that is equal to or exceeds \$2,000,000 but is less than \$5,000,000; and 1/4% annually for that amount that is equal to or exceeds \$5,000,000. Ongoing fees will be assessed quarterly. The minimum ongoing fee will be \$1,250 per calendar quarter. We do not participate in management fees or custodian fees charged by mutual funds, retirement plan custodians, or non-affiliated investment managers, and such fees are separate from fees described under the Agreement.</p> <p>Clients will receive quarterly reports from KDA showing: quarterly ending values of investment holdings; allocation; and performance, including consolidated position and internal rate of return (IRR). Clients will also receive statements from custodians of their accounts. KDA receives duplicate copies of those statements as well. From time to time, as deemed appropriate during the ongoing review process, the adviser may recommend and implement purchases, sales, and transfers within a client's portfolio. These transactions are designed to optimize that client's investment portfolio.</p> <p>Registered representatives of Westminster Financial Securities (WFS), the broker/dealer, may participate in 12b-1 fees which may be collected by WFS. Such account servicing fees are paid by various mutual fund companies and are therefore not a part of any management fee paid by the</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Continuation Sheet for Form ADV Part II**

Adviser: Kathleen Day & Associates	SEC File Number: 801-34908	Date: 3/31/10
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
<p>Item 2G</p> <p>Item 5</p> <p>Item 6</p>	<p>client to the adviser.</p> <p>The quarterly fee is compensation to Kathleen Day & Associates, Inc. (KDA) for the ongoing review, management, and maintenance of the client's investment portfolio.</p> <p>As a courtesy to existing clients who may have entered into various fee agreements with KDA under various fee schedules, future fees may be negotiated for financial planning and portfolio management services. Initial planning fees and quarterly fees for certain clients, may be negotiated based on services and complexity. Regular payment of the ongoing quarterly fee is required to maintain uninterrupted services under the Agreement.</p> <p>Any fees paid to KDA for advisory services are separate from the fees and expenses charged to shareholders of mutual fund shares by the mutual fund companies or by the investment advisor managing the portfolios. A complete explanation of these expenses charged by the mutual funds is contained in each mutual fund's prospectus. Clients are encouraged to read the fund prospectuses.</p> <p>The resolution of any controversy between the client and KDA concerning any transaction, performance, or agreement between the client and KDA will be determined by arbitration. The client understands that this agreement to arbitration does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under the federal securities laws. Such arbitration will be before three arbitrators and will be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association then applying. The award of the arbitrators or the majority of them will be final. Judgment upon any arbitration award rendered may be entered in any court, state or federal, having appropriate jurisdiction.</p> <p>TYPES OF CLIENTS</p> <p>KDA also provides various administrative and support services and renders individual fee-only investment management services to clients of other registered investment advisors, all of which are unaffiliated registered investment advisers pursuant to a sub advisory agreement between the KDA and the other registered investment advisors. Fees for sub advisory agreements are negotiated with each unaffiliated advisor.</p> <p>EDUCATION AND BUSINESS BACKGROUND</p> <p>Financial planners offering fee-based advisory services must have appropriate training, applicable business experience, required security industry licenses and a college degree or equivalent experience as determined by the principals of KDA.</p> <p>BACKGROUND OF OFFICERS AND INVESTMENT COMMITTEE</p> <p>Name: Kathleen P. Day Title: CEO, President Birthday: 11/16/47 Education: BS, MBA, CFP®, CFA 5 Year Business: President and CEO of Kathleen Day & Associates and The Enrichment Group from 1985 to present</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Adviser: Kathleen Day & Associates	SEC File Number: 801-34908	Date: 3/31/10
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
Item 7 (A&B)	<p>Name: Bryan P. Day Title: Vice President, Chief Operations Officer Birthday: 7/17/47 Education: BS 5 Year Business: Vice President and COO of Kathleen Day & Associates and The Enrichment Group from 1990 to present.</p> <p>Name: Mitchell E. Marenus Title: Chief Investment Officer Birthday: 4/4/57 Education: BA, MBA, CFP®, CFA 5 Year Business: Financial Planner 1990 to present and Chief Investment Officer of Kathleen Day & Associates and The Enrichment Group from 2003 to present.</p> <p>Name: May H. Cheung Title: Financial Planner Birthday: 9/30/55 Education: BBA, CFP®, 5 Year Business: Financial Planner for Kathleen Day & Associates and The Enrichment Group from 1990 to present.</p> <p>Name: Carol A. Harlow Title: Financial Planner Birthday: 8/16/55 Education: BA, CFP®, 5 Year Business: Financial Planner for Kathleen Day & Associates and The Enrichment Group from 2003 to present. Chief Compliance Officer 2007 to present.</p> <p>Name: Debra B Freedman Title: Financial Planner Birthday: 10/20/52 Education: BA, MSM, CFP®, CPA/PFS 5 Year Business: Financial Planner for Kathleen Day & Associates and The Enrichment Group from 2004 to present.</p> <p>Name: Jerad O. Waggy Title: Financial Planner Birthday: 10/24/82 Education: BA, CFP® 5 Year Business: Financial planning assistant and financial planner from 2006 to present. Student from 2001 through 2006.</p> <p>Name: Jorge L. Alonso Title: Financial Planning Assistant Birthday: 11/7/78 Education: Student 5 Year Business: Financial planning assistant 2001 to present.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Continuation Sheet for Form ADV Part II**

Adviser: Kathleen Day & Associates	SEC File Number: 801-34908	Date: 3/31/10
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
Item 8.C 1	<p>OTHER BUSINESS ACTIVITY Approximately 40% to 45% of our time is spent providing financial planning services not related to investment advice. Additionally, to better serve our client’s needs in the areas of life, disability, and other forms of insurance, KDA and associated persons of KDA hold insurance licenses in the state of Florida and may hold such licenses in other states. Insurance products may be sold to clients, and commissions may be received by KDA as a result of those sales. Any such commissions received will be fully disclosed to the client. Less than 5% of our time is spent evaluating insurance needs and obtaining appropriate coverage. As registered representatives of WFS, associated persons of KDA may receive commissions and/or 12b-1 servicing fees from various mutual fund companies for previously instituted systematic investment programs which are incidental to the primary advisory business of KDA.</p>
Item 8.C 11	<p>OTHER FINANCIAL INDUSTRY ACTIVITIES The principal and some associated persons of KDA are registered representatives of Westminster Financial Securities, Inc. (WFS). WFS is a broker/dealer and member of the Financial Industry Regulatory Authority (FINRA). Under the rules and regulations of the FINRA, WFS has obligations to maintain records and perform other functions regarding certain aspects of the investment advisory activities of the registered representatives. These obligations require WFS to coordinate with and have the cooperation of the account custodian.</p> <p>One adviser, May Cheung, CFP®, is a real estate broker. She does not act in this capacity as a financial adviser, unless incidentally.</p> <p>As a fiduciary, KDA has an affirmative duty to render continuous, unbiased investment advice, and, at all times, to act in the clients’ best interest. To maintain this ethical responsibility to clients, KDA has adopted a Code of Ethics that establishes the fundamental principles of conduct and professionalism expected by all officers and employees in discharging their duties. This Code is a guide committing such persons to uphold the highest ethical standards. These standards are rooted in the most elementary maxim, “Do the right thing!”</p> <p>KDA’s Code of Ethics is designed to deter inappropriate behavior and heighten awareness as to what is right, fair, just, and good by promoting:</p> <ul style="list-style-type: none"> • Honest and ethical conduct • Full, fair, and accurate disclosure • Compliance with applicable rules and regulations • Reporting of any violation to the Code • Accountability
Item 9 (B&E)	<p>To help clients understand KDA’s ethical culture and standards, how the Company controls sensitive information, and what steps have been taken to prevent personnel from abusing their inside position, a copy of KDA’s Code of Ethics is available for review upon request.</p> <p>Employees of KDA may buy and sell securities that are recommended to clients. Employee transactions are small and very unlikely to affect the market. KDA maintains personal transaction records, will prevent insider-trading, and will strictly enforce the rules and regulations of the Investment Advisors Act of 1940.</p>

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**Schedule F of
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Continuation Sheet for Form ADV Part II**

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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 10	<p>KDA has limited discretionary authority on many client accounts. Discretion is exercised only within the limits imposed by the client's Investment Policy Statement. This Statement is agreed upon in writing by KDA and the client.</p> <p>Custodians may impose negotiated discounted fees for securities transactions. KDA does not receive any portion of these fees. It is not the intent of KDA to receive any commissions from securities transactions.</p>	
Item 12.A	<p>CONDITIONS FOR MANAGING ACCOUNTS Clients will be charged a minimum management fee of \$1,250 per calendar quarter. This minimum fee would be equivalent to 1% of a minimum account of \$500,000. Smaller accounts may be accepted for full management, but the minimum fee remains the same. In certain cases, reduced fees may be available to children or family members of existing clients.</p>	
Item 12.B	<p>The principal and associated persons are registered representatives of WFS. If clients freely choose to implement advice, the broker/dealer will be WFS, Charles Schwab & Company, TD Ameritrade, or T.D. Canada. Each broker/dealer offers flexible no-load mutual fund platforms. For each client, the selection of broker/dealer will be made based on specific fund availability, transaction costs, client desire to access account information via the internet, anticipated activity level within the account, and the need for convenient technological interface.</p>	
Item 13.A	<p>KDA may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a FINRA registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Schwab provides KDA with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors at no charge to them so long as a total of at least \$10 million of the advisor's clients' account assets are maintained at Schwab. Schwab's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. Schwab also makes available to KDA other products and services that benefit KDA but may not benefit its clients' accounts. Some of these other products and services assist KDA in managing and administering clients' accounts. These include 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, and other market data; facilitate payment of KDA's fees from its clients' accounts; and assist with back-office support, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of KDA's accounts, including accounts not maintained at Schwab. Schwab may also provide KDA with other services intended to help KDA manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange, and/or pay for these types of services to KDA by independent third parties. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third party providing these services to KDA.</p> <p>KDA utilizes various software and systems to interface with mutual fund providers, custodians, and</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Continuation Sheet for Form ADV Part II**

Adviser: Kathleen Day & Associates	SEC File Number: 801-34908	Date: 3/31/10
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
	<p>broker/dealers in order to more efficiently implement and track client transactions. Such hardware and systems have intrinsic value to KDA, and KDA may be inclined to direct certain client transactions to those providers which offer such enhanced client services for such software and services. In all cases, the clients' needs will come first.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).