

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Helios Wealth Advisors, LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
6161 Savoy Dr., Ste. 1132	Houston	TX	77036	(713) 893-0070

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

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(Schedules 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.

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 instructions below.)

Applicant:

<input checked="" type="checkbox"/>	(1) Provides investment supervisory services	90 %
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services	%
<input type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above	%
<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	10 %
<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 applicant call any of the services it checked above financial planning or some similar term? Yes No

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 checked="" 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 type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

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

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (2) variable annuities | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <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 type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input 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 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 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 | |

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

(For each checked in 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.)

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 will be reviewed no less than quarterly for performance and adherence to investment policies and may trigger buy or sell recommendations as we deem appropriate. Factors which may trigger a review include but are not limited to changes in a client's financial circumstances, changes in general market conditions, and additional client contributions and/or withdrawals. All accounts will be reviewed by Ted Koinis, President

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

Advisor will provide clients with quarterly reports which focus on account performance and allocation. Clients will also receive monthly or quarterly reports from their custodian.

12. Investment or Brokerage Discretion.

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

(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

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

Applicant: Helios Wealth Advisors, LLC	SEC File Number: 801-63986	Date: 08/10/2006
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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 applicant exactly as stated in Item 1A of Part I of Form ADV: Helios Wealth Advisors, LLC	IRS Empl. Ident. No.: 20-2048593
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Item of Form (identify)	Answer										
Item 1	<p>ADVISORY SERVICES AND FEES</p> <p>Helios Wealth Advisors, LLC. ("Advisor" or "We") offers wealth management services on a discretionary basis as agreed to with the client. We primarily manage portfolios for individuals, trusts, retirement accounts (IRAs, pensions and profit sharing plans), corporations and other institutions. We attempt to customize each portfolio to each respective client's specific risk tolerance, time horizon and specific goals.</p> <p>Below are the guidelines that are followed when managing a client's portfolio:</p> <ol style="list-style-type: none"> 1) Client investment objectives are identified by assessing the client's risk tolerance based upon their age, income, education, need for cash flows, investment goals, and emotional tolerance for volatility. The information provided by the client will be collected during client meetings, interviews, and/or questionnaires; 2) After analyzing a client's financial situation and formulating an investment policy statement, we implement the investment strategy through an optimal combination of investments; 3) Capital market conditions and client circumstances are monitored; and 4) Portfolio adjustments are made as appropriate to reflect significant changes in any or all of the above variables. <p>Asset based management fees will be charged quarterly in advance based on a percentage of the client's assets under management at the beginning of the calendar quarter. The compensation for our services, which includes developing and implementing an investment policy and objectives, monitoring a client's investment results, and reporting to the client on a quarterly basis, is as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Assets Under Management</th> <th style="text-align: center;">Annual Fee</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$0 up to \$750,000</td> <td style="text-align: center;">1.10%</td> </tr> <tr> <td style="text-align: center;">\$750,001 up to \$2,500,000</td> <td style="text-align: center;">.70%</td> </tr> <tr> <td style="text-align: center;">\$2,500,001 up to \$10,000,000</td> <td style="text-align: center;">.50%</td> </tr> <tr> <td style="text-align: center;">Over \$10,000,001</td> <td style="text-align: center;">.35%</td> </tr> </tbody> </table> <p>Investment advisory services begin with the effective date of the Agreement, which is the date the client signs the Investment Advisory Agreement. For that calendar</p>	Assets Under Management	Annual Fee	\$0 up to \$750,000	1.10%	\$750,001 up to \$2,500,000	.70%	\$2,500,001 up to \$10,000,000	.50%	Over \$10,000,001	.35%
Assets Under Management	Annual Fee										
\$0 up to \$750,000	1.10%										
\$750,001 up to \$2,500,000	.70%										
\$2,500,001 up to \$10,000,000	.50%										
Over \$10,000,001	.35%										

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**

Applicant: Helios Wealth Advisors, LLC	SEC File Number: 801-63986	Date: 08/10/2006
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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 applicant exactly as stated in Item 1A of Part I of Form ADV: Helios Wealth Advisors, LLC	IRS Empl. Ident. No.: 20-2048593
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Item of Form (identify)	Answer
	<p>quarter, fees will be adjusted on a prorated based upon the number of calendar days in the calendar quarter that the Agreement was effective. Fees will generally be deducted directly from the client's brokerage account pursuant to a written agreement. The Advisor reserves the right to adjust the fee schedule for accounts depending on the size and type of account and the services required. In some cases, negotiation of fees may result in different fees being charged for similar services and may be less than the stated fee schedule.</p> <p>Either the Advisor or the client may terminate the Agreement at any time. The client is responsible to pay for services rendered until the termination of the agreement. Any unearned fees will be refunded on a prorated basis. The client can cancel the Agreement without penalty within the first five days after the signing of the Agreement.</p> <p>Clients should be aware of their responsibility to verify the accuracy of the fee calculation submitted to the custodian by the Advisor, as the custodian will not determine whether the fee has been properly calculated.</p> <p>Advisory fees charged by the Advisor are separate and distinct from fees and expenses charged by mutual funds, which may be recommended to clients. A description of these fees and expenses are available in each fund's prospectus. Additionally, the fees charged by the Advisor are exclusive of all custodial and transaction costs paid to custodians, brokers or any other third parties. Clients should review all fees charged by the Advisor, custodians and brokers and others to fully understand the total amount of fees incurred.</p> <p>If client's account is regulated by ERISA, client agrees to obtain and maintain a bond satisfying the requirements of Section 412 of ERISA, and to include Advisor, and its agents, among those insured under that bond.</p> <p>FINANCIAL PLANNING SERVICES</p> <p>The Advisor provides a wide array of general personal financial planning services in addition to investments. Services provided include but are not limited to, retirement planning, financial planning, personal tax and cash flow planning, estate and insurance planning,</p> <p>Advisor will collect pertinent data from the client through personal interviews and written questionnaires. A written summary may be provided to the client highlighting specific recommendations to the client regarding their individual</p>

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

**Schedule F of
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Part II**

Applicant: Helios Wealth Advisors, LLC	SEC File Number: 801-63986	Date: 08/10/2006
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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 applicant exactly as stated in Item 1A of Part I of Form ADV: Helios Wealth Advisors, LLC	IRS Empl. Ident. No.: 20-2048593
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Item of Form (identify)	Answer
	<p>needs.</p> <p>Fees for planning services are based on Advisor's standard hourly rate of \$200 per hour. Advisor will invoice the client at the end of each month for actual time and expense incurred by Advisor during that month. The fees shall be due and payable upon receipt of Advisor's invoice.</p> <p>Alternatively, a flat fee in lieu of its hourly rates may be negotiated if the client so requests and will be based on the estimated time and expense incurred by Advisor to complete the plan. 50% of the total fee will be due and payable at the signing of the financial planning agreement. The balance to be paid at the completion and delivery of the plan. Under no circumstance will advisor collect a fee or portion thereof more than 6 months in advance.</p> <p>A client may cancel the financial planning agreement and receive a full refund if Advisor is notified within five business days after signing an agreement. If cancellation occurs thereafter, the client is responsible only for expenses incurred to that point. In such an event, an itemized invoice will be provided documenting the expenses that have been incurred. Any unearned fees will be refunded on a prorated basis.</p> <p>WRAP FEE PROGRAMS</p> <p>Advisor may also recommend clients participate in the Lockwood Managed Money Program wrap fee program sponsored by Lockwood Advisers, Inc. ("Lockwood"). Lockwood offers wrap fee programs to independent investment Advisors and their clients who use Lockwood's affiliate, Pershing, LLC, as a broker and custodian for their managed assets. The Program is administered by Lockwood. Client assets in the Program are invested in separate accounts, managed by unaffiliated money managers. Advisor charges an advisory fee which is in addition to the Lockwood's administrative, custodial and management fees. Advisor's fee is billed at the same time under the "wrap" fee but is paid in whole to Advisor. Lockwood also retains a portion of the fee to cover administrative expenses and quarterly performance reporting. Advisor may recommend portfolio managers of the wrap fee program to clients.</p> <p>Information regarding the wrap fee program and fees associated with client's participation is contained in the Schedule H and other disclosure documents provided by Lockwood. In evaluating the wrap fee arrangement, a client should recognize that brokerage commissions for the execution of transactions in the client's account are generally not negotiated with the Advisor. Transactions are</p>

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

**Schedule F of
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Part II**

Applicant: Helios Wealth Advisors, LLC	SEC File Number: 801-63986	Date: 08/10/2006
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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 applicant exactly as stated in Item 1A of Part I of Form ADV: Helios Wealth Advisors, LLC		IRS Empl. Ident. No.: 20-2048593
Item of Form (identify)	Answer	
	generally effected without commissions. A portion of the wrap fee is generally considered as being in lieu of brokerage commissions. It is customary that all brokerage transactions will be executed through Pershing, LLC because the wrap fee covers only brokerage commissions effected through the Pershing.	
Item 3. L.	<p>TYPES OF INVESTMENTS</p> <p>On occasion Advisor may recommend limited partnerships that invest in futures, commodities, real estate and/or oil and gas.</p>	
Item 5	<p>EDUCATION AND BUSINESS STANDARDS</p> <p>Persons employed to provide advisory services will have a college degree and a industry recognized professional designation (i.e. CPA, CFP, CFA, CLU, etc.).</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**

Applicant: Helios Wealth Advisors, LLC	SEC File Number: 801-63986	Date: 08/10/2006
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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 applicant exactly as stated in Item 1A of Part I of Form ADV: Helios Wealth Advisors, LLC	IRS Empl. Ident. No.: 20-2048593
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Item of Form (identify)	Answer
Item 6	<p>EDUCATION AND BUSINESS BACKGROUND</p> <p>Theodore X. Koinis, MBA, CFP®</p> <p>Year of Birth: 1962</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> • CERTIFIED FINANCIAL PLANNER™ Certificant, 2003 • University of Houston, M.B.A., 1992 • University of North Carolina at Chapel Hill, B.S. Chemistry, 1984 <p>Business Background for the Preceding Five Years:</p> <ul style="list-style-type: none"> • February 2005 to Present Helios Wealth Advisors, LLC, President • May 1995 to February 2005 Financial Synergies, Inc., Vice President/Senior Consultant • February 1994 to May 1995 Dickinson & Co., Registered Representative <p>Ara Jason Karian, CPA, CFP®</p> <p>Year of Birth: 1949</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> • CERTIFIED FINANCIAL PLANNER™ Certificant, 1986 • Certified Public Accountant, Texas State Board of Public Accountancy, 1983 • University of Massachusetts, B.S, Accounting, 1973 <p>Business Background for the Preceding Five Years:</p> <ul style="list-style-type: none"> • February 2005 to Present Helios Wealth Advisors, LLC, Vice President • March 1991 to Present Mass Mutual/MMLISI, Agent & Broker

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**

Applicant: Helios Wealth Advisors, LLC	SEC File Number: 801-63986	Date: 08/10/2006
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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 applicant exactly as stated in Item 1A of Part I of Form ADV: Helios Wealth Advisors, LLC	IRS Empl. Ident. No.: 20-2048593
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Item of Form (identify)	Answer
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	<ul style="list-style-type: none"> February 1883 to February 1993 Transamerica Financial Group <p>Michael G. Shebay, CPA</p> <p>Year of Birth: 1951</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> University of Houston, 1977 Certified Public Accountant, Texas State Board of Public Accountancy, 1976 Georgetown University, BSBA Business Management, 1973 <p>Business Background for the Preceding Five Years:</p> <ul style="list-style-type: none"> February 2005 to Present Helios Wealth Advisors, LLC, Treasurer January 1974 to Present Andrew Shebay & Company, PLLC, Managing Director
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Item 7 (B), (C) & Item 8 C (7)	<p>OTHER BUSINESS ACTIVITIES</p> <p>Advisor's principal officer, Theodore Koinis is a registered representative with United Planners Financial Services of America, a NASD member firm. As such, Mr. Koinis may receive commission based compensation for securities transactions placed through the broker-dealer on behalf of both advisory clients and non-advisory clients. The client is under no obligation to purchase products recommended or to purchase products through United Planners Financial Services of America. However, when using other broker dealers besides United Planners Financial Services of America as the custodian and broker, Mr. Koinis will not earn commissions on products sold.</p> <p>Mr. Koinis and Mr. Ara Karian, Advisor's Vice President, are also licensed insurance agents appointed on behalf of multiple insurance companies. Both Mr. Koinis and Mr. Karian may be compensated for the sale of insurance products. As a result of compensation received, a potential conflict of interest may exist with advisory clients' interests. Client will be under no obligation, contractual or otherwise, to engage the Advisor's representatives as an insurance agent.</p> <p>It is estimated that Mr. Koinis and Mr. Karian will spend approximately 10% and</p>
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**Schedule F of
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Applicant: Helios Wealth Advisors, LLC	SEC File Number: 801-63986	Date: 08/10/2006
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Helios Wealth Advisors, LLC	IRS Empl. Ident. No.: 20-2048593
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Item of Form (identify)	Answer
	<p>40% of their time, respectfully, serving in these capacities.</p> <p>Advisor has an arrangement with a related person that is an accounting firm. Advisor's principal executive officer, Mr. Michael Shebay, is also majority owner of Andrew Shebay & Co., PLLC, an accounting firm. On occasion, Mr. Shebay may refer clients of the accounting firm to Advisor for advisory services. Mr. Shebay receives no separate compensation for any such referral.</p>
Item 9 B & E	<p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>As previously mentioned, Advisor has a related person, Mr. Koinis, who is a registered representative of United Planners Financial Services of America and may receive commission based compensation on securities transactions placed through United Planners Financial Services of America on behalf of advisory and non-advisory clients.</p> <p>Additionally, Mr. Karian and Mr. Koinis are licensed as insurance agents on behalf of multiple insurance companies. Both Mr. Karian and Mr. Koinis may receive commission based compensation for the sale of insurance products to advisory clients.</p> <p>Both of the relationships described above create of conflict of interest between Advisor and the client.</p> <p>Advisor and its employees may buy and sell the same securities that may be recommended to clients. If the possibility of a conflict of interest occurs, the client's interest will prevail. It is the policy of Advisor that priority will always be given to the client's orders over the orders of an employee of the Adviser.</p> <p>To avoid any potential conflicts of interest involving personal trades, Advisor has adopted a Securities Compliance Policy ("Securities Compliance Policy"), which includes a formal code of ethics and insider trading policies and procedures. Advisor's Securities Compliance Policy requires, among other things, that Employees:</p> <ul style="list-style-type: none"> • Act with integrity, competence, diligence, respect, and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global

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**

Applicant: Helios Wealth Advisors, LLC	SEC File Number: 801-63986	Date: 08/10/2006
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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 applicant exactly as stated in Item 1A of Part I of Form ADV: Helios Wealth Advisors, LLC		IRS Empl. Ident. No.: 20-2048593
Item of Form (identify)	Answer	
	<p>capital markets;</p> <ul style="list-style-type: none"> • Place the integrity of the investment profession, the interests of clients, and the interests of Registrant above one’s own personal interests; • Adhere to the fundamental standard that you should not take inappropriate advantage of your position; • Avoid any actual or potential conflict of interest; • Conduct all personal securities transactions in a manner consistent with this policy; • Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities; • Practice and encourage others to practice in a professional and ethical manner that will reflect credit on yourself and the profession; • Promote the integrity of, and uphold the rules governing, capital markets; • Maintain and improve your professional competence and strive to maintain and improve the competence of other investment professionals. • Comply with applicable provisions of the federal securities laws. <p>Advisor’s Securities Compliance Policy also requires Employees to: 1) pre-clear certain personal securities transactions, 2) report personal securities transactions on at least a quarterly basis, and 3) provide the Advisor with a detailed summary of certain holdings (both initially upon commencement of employment and annually thereafter) over which such Employees have a direct or indirect beneficial interest.</p> <p>A copy of Advisor’s Securities Compliance Policy shall be provided to any client or prospective client upon request.</p>	
Item 10	<p>CONDITIONS FOR MANAGING ACCOUNTS</p> <p>Generally, the minimum dollar value of assets required to set up an investment advisory account is \$500,000. However, Advisor maintains the discretion to waive the account minimum as it deems appropriate.</p>	

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**

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Item of Form (identify)	Answer
Item 12 A	<p>INVESTMENT OR BROKERAGE DISCRETION</p> <p>When a client agrees to discretionary management, Advisor will be responsible for selecting the amount of securities to be bought and sold. The only limitations on the investment authority will be those limitations imposed in writing by the client.</p> <p>The Advisor will also have discretion over the selection and amount of securities to be bought or sold without obtaining specific client consent. Because the Advisor engages in an investment advisory business and manages more than one account, there may be conflicts of interest over the Advisor's time devoted to managing any one account and the allocation of investment opportunities among all accounts being managed. The Advisor will attempt to resolve all such conflicts in a manner that is generally fair to all of its clients. Advice may be given and action taken with respect to any of its clients that may differ from advice given or the timing or nature of action taken with respect to any particular client so long as it is the Advisor's policy, to the extent practicable, to allocate investment opportunities over a period of time on a fair and equitable basis relative to other clients.</p> <p>We may aggregate numerous clients' or funds' purchases or sales as a single transaction. Transactions are usually aggregated to seek a lower commission, lower costs, or a more advantageous net price. The benefits, if any, obtained as a result of such aggregation, are generally allocated pro-rata among the accounts of the clients or the funds which participated in the aggregated transaction.</p> <p>The Advisor is not obligated to acquire for any account any security that we or our officers, partners, members or employees may acquire for their own accounts or for the account of any other client, if in the Advisor's absolute discretion it is not practical or desirable to acquire a position in such security.</p>

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**Schedule F of
Form ADV
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Item of Form (identify)	Answer
Item 12 B & 13 A	<p>RECOMMENDING BROKERS</p> <p>Absent an existing brokerage relationship the Advisor will assist the client with developing a relationship with brokers with which the Advisor has a relationship. Currently, Advisor has a relationship with Fidelity Investments Institutional Brokerage Group (“Fidelity”).</p> <p>The Advisor will make recommendations based on the needs of the client and the services provided by the broker/custodian such as ability to execute trades, margin rates, on-line access to accounts, transaction charges, consolidated reporting, duplicate monthly statements, access to mutual funds, including lower sales charges than for direct purchases and lower minimum purchase amounts.</p> <p>As part of the institutional programs offered by Fidelity, the Advisor receives benefits that it would not receive if it did not provide investment advice to clients. While there is no direct affiliation or fee sharing arrangement between Fidelity and the Advisor, economic benefits are received by the Advisor which would not be received if the Advisor did not have an established relationship with Fidelity. These benefits do not depend on the amount of transactions directed by the Advisor to Fidelity. These benefits may include: a dedicated trading desk that services the Advisor’s clients, a dedicated service group and an account services manager dedicated to the Advisor’s accounts, access to a real time order matching system, ability to block client trades, electronic download of trades, portfolio management software, access to an electronic interface, duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), a quarterly newsletter, access to mutual funds, ability to have loads waived for the Advisor's clients who invest in certain loaded funds when certain conditions are met and maintained, and the ability to have custody fees waived.</p> <p>The commission rates for certain customers may be higher or lower for identical or similar transactions, had they been executed at other broker/dealers, especially discount brokers. However, the Advisor believes that the commission schedules for Fidelity are competitively priced when compared to other brokerage institutions.</p>

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	<p>PROXY VOTING POLICY</p> <p>Notwithstanding Advisor's discretionary authority to make investment decisions on behalf of clients, Advisor will not exercise proxy voting authority over securities held in client accounts. The obligation to vote client proxies shall at all time rest with the client. Advisor shall not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client.</p> <p>Should Advisor inadvertently receive proxy information for a security held in a client's account, then Advisor will make a good faith effort to forward such information on to Client in a timely manner, but will not take any further action with respect to the voting of such proxy. Upon termination of its Investment Advisory Agreement with a client, Advisor shall make a good faith and reasonable attempt to forward proxy information inadvertently received by Advisor on behalf of the client to the forwarding address provided by the client to Advisor.</p>	

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