



Altavista Wealth Management, Inc.
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Brochure
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This brochure provides information about the qualifications and business practices of Altavista Wealth Management, Inc. the “Registrant”). If you have any questions about the contents of this brochure, please contact us at (828) 684-2600. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Altavista Wealth Management, Inc. also is available on the SEC’s website at www.adviserinfo.sec.gov.

References herein to Altavista Wealth Management, Inc. as a “registered investment adviser” or any reference to being “registered” do not imply a certain level of skill or training.

Material Changes

There have been no material changes since the firm's last filing on March 28, 2017.

Table of Contents

Item 1	Cover Page	1
Item 2	Material Changes	2
Item 3	Table of Contents	2
Item 4	Advisory Business	3
Item 5	Fees and Compensation	6
Item 6	Performance-Based Fees and Side-by-Side Management	8
Item 7	Types of Clients	8
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9	Disciplinary Information	10
Item 10	Other Financial Industry Activities and Affiliations	10
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11
Item 12	Brokerage Practices	12
Item 13	Review of Accounts	14
Item 14	Client Referrals and Other Compensation	15
Item 15	Custody	15
Item 16	Investment Discretion	15
Item 17	Voting Client Securities	16
Item 18	Financial Information	16

Item 4 Advisory Business

- A. Altavista Wealth Management, Inc. (the “Registrant”) is a corporation formed on March 4, 2004 in the State of North Carolina. The Registrant became registered as an Investment Adviser Firm in November 2003. The Registrant is owned by L. Daniel Akers, Jr. and Kyle R. Boyd. L. Daniel Akers, Jr. is the Registrant’s President.
- B. As discussed below, the Registrant offers to its clients (individuals, pension and profit sharing plans, trusts, bank or thrift institutions, and business entities, etc.) investment advisory services, and, to the extent specifically requested by a client, financial planning and related consulting services.

INVESTMENT ADVISORY SERVICES

The client can determine to engage the Registrant to provide discretionary and/or non-discretionary investment advisory services on a *fee* basis.

The investment process begins with an asset allocation or deployment strategy taking into account the client’s:

- Investment objectives
- Income needs
- Tax status
- Estate planning considerations
- Investments held outside the portfolio
- Unique circumstances and constraints

After Altavista and the client have thoroughly discussed and agreed to the investment policy the portfolio is assembled from a wide variety of quality equity, fixed income and other investments. We employ an active approach to the allocation of assets among the different classes of stocks, bonds, real estate, alternative investments and cash equivalents to achieve a meaningfully diversified portfolio for all of our clients.

The asset classes considered for inclusion in client portfolios include U.S. stocks (large and small cap), foreign shares (including emerging markets), real estate, U.S. and foreign government/corporate bonds and alternative investments. When an asset class is either over or undervalued, based on our research, it may be reduced or emphasized within the portfolio as appropriate. Within the discipline of the asset allocation process described above the portfolio is assembled from stocks, bonds, mutual funds and the engagement of sub-advisors, where appropriate.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

To the extent requested by a client, the Registrant *may* determine to provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone separate fee basis. Registrant’s planning and consulting fees are negotiable, but generally range from \$2,500 to \$10,000 on a fixed fee basis, or a minimum \$250 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging the Registrant to provide planning or consulting services, clients are generally required to enter into a *Financial Planning and Consulting Agreement* with Registrant setting forth the terms and conditions of the engagement

(including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Registrant commencing services. If requested by the client, Registrant may recommend the services of other professionals for implementation purposes, including certain of the Registrant's representatives in their individual capacities as a certified public accountant or a licensed insurance agent. (*See* disclosure at Item 10 C.6 and Item 10 C.8). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the client's responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.

FAMILY OFFICE SERVICES

The registrant also offers a suite of services for ultra-wealthy families and individuals designed to meet the needs of multigenerational families. These services are either delivered directly by Registrant or coordinated with other professionals including a family's existing attorneys, accountants and other advisers. This service is customized to meet the needs of each family, and typically includes the following:

- **FAMILY GOVERNANCE** Through an ongoing process of communication with the family, Registrant provides transgenerational planning, family dynamics consulting and opportunities to prepare and educate heirs to be good stewards of the family legacy.
- **PLANNING** At the family level, our team provides a complete range of services designed to help create an infrastructure that protects assets and identifies opportunities, including a comprehensive personal financial plan that addresses the unique goals and objectives of each family member.
- **PHILANTHROPIC CONSULTING** We develop and help to implement a plan designed to achieve the family's philanthropic planning and administration objectives, consulting on a wide range of alternatives.
- **LIFESTYLE SERVICES** Our team assists with event planning, management of personal staff, real property management, family wellness consulting and other concierge services.
- **INVESTMENT MANAGEMENT** Registrant creates comprehensive, intergenerational wealth management strategies utilizing traditional, alternative and unique approaches. We design a plan to protect the family's wealth and offer opportunities for growth.
- **TRUST SERVICES** Our team builds specifically tailored solutions for the many forms of trust administration (including unique assets such as real estate and closely-held businesses) delivered by a local advisor.
- **RISK MANAGEMENT** Registrant provides comprehensive management of the family's insurance program that is integrated with each family member's personal financial plan. Our asset protection strategies are designed to protect family wealth with durable solutions designed to be in compliance with all federal, state and local laws.

- **ACCOUNTING, TECHNOLOGY & REPORTING** Our services include ongoing record keeping, performance reporting, technology and data security consulting services to enhance accountability, provide critical information to your family as a whole, and to its individual members.

MISCELLANEOUS

Non-Investment Consulting/Implementation Services To the extent requested by the client, the Registrant *may* provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither the Registrant, nor any of its representatives, serves as an attorney, and no portion of the Registrant's services should be construed as same. To the extent requested by a client, the Registrant may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents, etc.), including representatives of the Registrant in their separate licensed capacities as discussed below. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the client's responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.

Independent Managers The Registrant may allocate (and/or recommend that the client allocate) a portion of a client's investment assets among unaffiliated independent investment managers in accordance with the client's designated investment objective(s). In such situations, the *Independent Manager[s]* shall have day-to-day responsibility for the active discretionary management of the allocated assets. The Registrant shall continue to render investment advisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which the Registrant shall consider in recommending *Independent Manager[s]* include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

Please Note: Non-Discretionary Service Limitations. Clients that determine to engage the Registrant on a non-discretionary investment advisory basis must be willing to accept that the Registrant cannot effect any account transactions without obtaining prior verbal consent to any such transaction(s) from the client. Thus, in the event of a market correction during which the client is unavailable, the Registrant will be unable to effect any account transactions (as it would for its discretionary clients) without first obtaining the client's verbal consent.

Client Obligations In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.

Disclosure Statement A copy of the Registrant's written Brochure as set forth on Part 2A of Form ADV shall be provided to each client prior to, or contemporaneously with, the execution of the *Investment Advisory Agreement or Financial Planning and Consulting Agreement*. Any client who has not received a copy of Registrant's written Brochure at least 48 hours prior to executing the *Investment Advisory Agreement or Financial Planning and Consulting Agreement* shall have five business days subsequent to executing the agreement to terminate the Registrant's services without penalty.

- C. The Registrant shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, the Registrant shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at anytime, impose reasonable restrictions, in writing, on the Registrant's services.
- D. The Registrant does not participate in a wrap fee program.
- E. As of 12/31/2017, the Registrant had \$485,581,445 in assets under management on a discretionary basis and \$18,684,212 in assets under management on a non-discretionary basis.

Item 5 Fees and Compensation

- A. The client can determine to engage the Registrant to provide discretionary and/or non-discretionary investment advisory services on a *fee* basis.

INVESTMENT ADVISORY SERVICES

If a client determines to engage the Registrant to provide discretionary and/or non-discretionary investment advisory services on a *fee* basis, the Registrant's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under the Registrant's management (between 0.30% and 1.50%) as follows:

1.2% on the first \$ 500,000
.90% on the next \$ 500,000
.80% on the next \$2,000,000
.60% on the next \$4,000,000
.40% on all over \$7,000,000

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

To the extent specifically requested by a client, the Registrant *may* determine to provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone fee basis. Registrant's planning and consulting fees are negotiable, but generally range from \$2,500 to \$10,000 on a fixed fee basis, or at least \$250 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s).

FAMILY OFFICE SERVICES

1.0% on the first \$5,000,000
.80% on the next \$5,000,000
.65% on the next \$10,000,000
.50% over \$20,000,000

Fees on relationships in excess of \$40,000,000 of managed assets will be negotiated

- Assets for which we do not have a direct management responsibility will not be assessed a management fee. Assets on which we are asked to provide accounting or report performance may be charged a negotiated reporting fee, based on the complexity of the assets.
 - Multi-Generational accounts within a family relationship will be grouped together to reach the lowest applicable fee.
- B. Both Registrant's *Investment Advisory Agreement* and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of the Registrant's investment advisory fee and to directly remit that management fee to the Registrant in compliance with regulatory procedures. In the limited event that the Registrant bills the client directly, payment is due upon receipt of the Registrant's invoice. The Registrant shall deduct fees and/or bill clients quarterly in advance, based upon the market value of the assets on the last business day of the previous quarter.
- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, the Registrant shall generally recommend that Charles Schwab ("*Schwab*") or T.D. Ameritrade Institutional Services ("*TD Ameritrade*") serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as *Schwab and TD Ameritrade* charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to Registrant's investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). When beneficial to the client, individual fixed-income and/or equity transactions may be effected through broker-dealers with whom Registrant and/or the client have entered into arrangements for prime brokerage clearing services, including effecting certain client transactions through other SEC registered and FINRA member broker-dealers (in which event, the client generally will incur both the transaction fee charged by the executing broker-dealer and a "trade away" fee charged by *Schwab and/or TD Ameritrade*).
- D. Registrant's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. The Registrant generally requires a minimum asset level of \$1,000,000 for investment advisory services. The Registrant, in its sole discretion, may charge a lesser investment management fee and/or waive or reduce its minimum asset requirement based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional

assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

The *Investment Advisory Agreement* between the Registrant and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the *Investment Advisory Agreement*. Upon termination, the Registrant shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

- E. All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. In the case of mutual funds, these fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a fund directly, without our services. In that case, the client would not receive the services provided by us which are designed, among other things, to assist the client in determining which fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by us to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.
- F. Neither the Registrant, nor its representatives accept compensation from the sale of securities or other investment products.

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

Neither the Registrant nor any supervised person of the Registrant accepts performance-based fees.

Item 7 Types of Clients

The Registrant's clients shall generally include individuals, pension and profit sharing plans, trusts, non-profit foundations, bank or thrift institutions and business entities, etc. The Registrant generally requires a minimum asset level of \$1,000,000 for investment advisory services. The Registrant, in its sole discretion, may charge a lesser investment management fee and/or waive or reduce its minimum asset requirement based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

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

- A. The Registrant may utilize the following methods of security analysis:
 - Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
 - Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)

- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

The Registrant may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)
- Margin Transactions (use of borrowed assets to purchase financial instruments)
- Options (contract for the purchase or sale of a security at a predetermined price during a specific period of time)

Please Note: Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s).

- B. The Registrant’s methods of analysis and investment strategies do not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis the Registrant must have access to current/new market information. The Registrant has no control over the dissemination rate of market information; therefore, unbeknownst to the Registrant, certain analyses may be compiled with outdated market information, severely limiting the value of the Registrant’s analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

The Registrant’s primary investment strategies - Long Term Purchases, Short Term Purchases - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

In addition to the fundamental investment strategies discussed above, the Registrant may also implement and/or recommend - use of margin, and/or options transactions. Each of these strategies has a high level of inherent risk. (*See* discussion below).

Margin is an investment strategy with a high level of inherent risk. A margin transaction occurs when an investor uses borrowed assets to purchase financial instruments. The investor generally obtains the borrowed assets by using other securities as collateral for the borrowed sum. The effect of purchasing a security using margin is to magnify any gains or losses sustained by the purchase of the financial instruments on margin. **Please Note:** To the extent that a client authorizes the use of margin, and margin is thereafter employed by the Registrant in the management of the client’s investment portfolio, the market value of the client’s account and corresponding fee payable by the client to the Registrant may be increased. As a result, in addition to understanding and assuming the additional principal risks associated with the use of margin, clients authorizing margin are advised of the

potential *conflict of interest* whereby the client's decision to employ margin *may* correspondingly increase the management fee payable to the Registrant. Accordingly, the decision as to whether to employ margin is left totally to the discretion of client.

The use of options transactions as an investment strategy involves a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security depending upon the nature of the option contract. Generally, the purchase or the recommendation to purchase an option contract by the Registrant shall be with the intent of offsetting/"hedging" a potential market risk in a client's portfolio. **Please Note:** Although the intent of the options-related transactions that may be implemented by the Registrant is to hedge against principal risk, certain of the options-related strategies (i.e. straddles, short positions, etc), may, in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, client may direct the Registrant, in writing, not to employ any or all such strategies for his/her/their/its accounts.

- C. Currently, the Registrant primarily allocates client investment assets among various individual equity (stocks), and fixed income securities, and/or mutual funds, on a discretionary and non-discretionary basis in accordance with the client's designated investment objective(s).

Item 9 Disciplinary Information

The Registrant has not been the subject of any disciplinary actions.

Item 10 Other Financial Industry Activities and Affiliations

- A. Neither the Registrant, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither the Registrant, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C.
 - 1. **Banking.** The Registrant is affiliated with Altavista Trust, in association with First Hope Bank, NA. The Registrant may recommend the trust services of Altavista Trust to clients. **No client is under any obligation to utilize the trust services of Altavista Trust.**
 - 2. **Certified Public Accountant.** Ronald Carland, one of the Registrant's investment adviser representatives, is also a certified public accountant ("CPA"). To the extent that a client requires accounting and/or tax preparation services, the Registrant, if requested, may recommend the services of Mr. Carland, all such services shall be

performed by Mr. Carland, in his individual professional capacity, independent of the Registrant, for which services Registrant shall not receive any portion of the fees charged by Mr. Carland, referral or otherwise. No client is under any obligation to utilize the accounting and/or tax preparation services of Mr. Carland.

3. **Licensed Insurance Agent.** L. Daniel Akers, Jr., in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. As referenced in Item 4 B above, clients can engage Mr. Akers to purchase insurance products on a commission basis.
 - **Conflict of Interest:** The recommendation by Mr. Akers that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Mr. Akers. Clients are reminded that they may purchase insurance products recommended by Registrant through other, non-affiliated insurance agents.
- D. The Registrant does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

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

- A. The Registrant maintains an investment policy relative to personal securities transactions. This investment policy is part of Registrant's overall Code of Ethics, which serves to establish a standard of business conduct for all of Registrant's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant. Our ethical conduct standards and procedures are reviewed with our staff annually and on an as-needed basis to provide full education and understanding of our commitment to a compliant environment.

- B. Neither the Registrant nor any related person of Registrant recommends, buys, or sells for client accounts, securities in which the Registrant or any related person of Registrant has a material financial interest.
- C. The Registrant and/or representatives of the Registrant *may* buy or sell securities that are also recommended to clients. This practice may create a situation where the Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if the Registrant did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of the Registrant's clients) and other potentially abusive practices.

The Registrant has a personal securities transaction policy in place to monitor the personal

securities transactions and securities holdings of each of the Registrant's "Access Persons". The Registrant's securities transaction policy requires that an Access Person of the Registrant must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Quarterly, each Access Person must submit to the Chief Compliance Officer a Personal Trading Report of transactions in their or any household member's accounts during the previous calendar quarter. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Registrant selects; provided, however that at any time that the Registrant has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. The Registrant and/or representatives of the Registrant *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where the Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11 C, the Registrant has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Registrant's Access Persons.

Item 12 Brokerage Practices

- A. In the event that the client requests that the Registrant recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Registrant to use a specific broker-dealer/custodian), Registrant generally recommends that investment management accounts be maintained at *Schwab and/or TD Ameritrade*. Prior to engaging Registrant to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that the Registrant considers in recommending *Schwab and/or TD Ameritrade* (or any other broker-dealer/custodian to clients) include historical relationship with the Registrant, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Registrant's clients shall comply with the Registrant's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Registrant determines, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Registrant's investment management fee. The Registrant's best execution

responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

1. TD Ameritrade Institutional Advisor Program

As a result of past participation in TD Ameritrade's AdvisorDirect program (the "referral program"), Advisor received client referrals from TD Ameritrade. TD Ameritrade established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise Advisor and has no responsibility for Advisor's management of client portfolios or Advisor's other advice or services. Advisor is no longer participating in the referral program for purposes of receiving client referrals but it is obligated to pay TD Ameritrade an on-going fee for each successful client relationship established as a result of past referrals. This fee is usually a percentage (not to exceed 25%) of the advisory fee the client pays to Advisor ("Solicitation Fee"). Advisor will also pay TD Ameritrade the Solicitation Fee on any advisory fees received by Advisor from any of a referred client's family members who hired Advisor on the recommendation of such referred client. Advisor will not charge clients referred to it through AdvisorDirect any fees or costs higher than its standard fee schedule offered to its clients or otherwise pass Solicitation Fees paid to TD Ameritrade to its clients.

Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Registrant may receive from *Schwab and/or TD Ameritrade* (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products, certain of which assist the Registrant to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by the Registrant may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Registrant in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that *may* be received may assist the Registrant in managing and administering client accounts. Others do not directly provide such assistance, but rather assist the Registrant to manage and further develop its business enterprise.

Registrant's clients do not pay more for investment transactions effected and/or assets maintained at *Schwab and/or TD Ameritrade* as a result of this arrangement. There is no corresponding commitment made by the Registrant to *Schwab and/or TD Ameritrade* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

2. The Registrant does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Registrant will not seek better execution services or prices from other

broker-dealers or be able to “batch” the client's transactions for execution through other broker-dealers with orders for other accounts managed by Registrant. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Please Note: In the event that the client directs Registrant to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Registrant.

- B. To the extent that the Registrant provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless the Registrant decides to purchase or sell the same securities for several clients at approximately the same time. The Registrant may (but is not obligated to) combine or “bunch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among the Registrant’s clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. The Registrant shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13 Review of Accounts

- A. For those clients to whom Registrant provides investment supervisory services, account reviews are conducted on an ongoing basis by the Registrant's Principals and/or representatives. In addition to the advisors’ ongoing oversight of their clients’ accounts, the Altavista Investment Committee on a calendar quarter basis reviews and cross examines 25% of the firm’s clients’ portfolios. All investment supervisory clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with the Registrant on an annual basis.
- B. The nature and frequency of reviews of Family Office Services accounts will be negotiated with each client based on that client’s specific needs.
- C. The Registrant *may* conduct account reviews on any other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- D. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. The Registrant may also provide a written periodic report summarizing account activity and performance.

Item 14 Client Referrals and Other Compensation

- A. As referenced in Item 12.A.1 above, the Registrant may receive an indirect economic benefit from *Schwab and/or TD Ameritrade*. The Registrant, without cost (and/or at a discount), may receive support services and/or products from *Schwab and/or TD Ameritrade*.
Registrant's clients do not pay more for investment transactions effected and/or assets maintained at *Schwab and/or TD Ameritrade* as a result of this arrangement. There is no corresponding commitment made by the Registrant to *Schwab and/or TD Ameritrade* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.
- B. If a client is introduced to the Registrant by either an unaffiliated or an affiliated solicitor, Registrant *may* pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the Registrant's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to the Registrant by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of the Registrant's written Brochure with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between the Registrant and the solicitor, including the compensation to be received by the solicitor from the Registrant. Registrant currently may receive referrals from Carland and Andersen, CPA.

Item 15 Custody

The Registrant shall have the ability to have its advisory fee for each client debited by the custodian on a quarterly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. The Registrant may also provide a written periodic report summarizing account activity and performance.

Please Note: To the extent that the Registrant provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by the Registrant with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of the Registrant's advisory fee calculation.

Item 16 Investment Discretion

The client can determine to engage the Registrant to provide investment advisory services on a discretionary basis. Prior to the Registrant assuming discretionary authority over a client's account, the client shall be required to execute an *Investment Advisory Agreement*, naming the Registrant as the client's attorney and agent in fact, granting the Registrant full

authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage the Registrant on a discretionary basis may, at anytime, impose restrictions, **in writing**, on the Registrant's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe the Registrant's use of margin, etc.).

Item 17 Voting Client Securities

- A. Unless the client directs otherwise in writing, the Registrant is responsible for voting client proxies (However, the client shall maintain exclusive responsibility for all legal proceedings or other type events pertaining to the account assets, including, but not limited to, class action lawsuits.). The Registrant shall vote proxies in accordance with its Proxy Voting Policy, a copy of which is available upon request. The Registrant shall monitor corporate actions of individual issuers and investment companies consistent with the Registrant's fiduciary duty to vote proxies in the best interests of its clients. Although the factors which Registrant will consider when determining how it will vote differ on a case by case basis, they may, but are not limited to, include the following: a review of recommendations from issuer management, shareholder proposals, cost effects of such proposals, effect on employees and executive and director compensation. With respect to individual issuers, the Registrant may be solicited to vote on matters including corporate governance, adoption or amendments to compensation plans (including stock options), and matters involving social issues and corporate responsibility. With respect to investment companies (e.g., mutual funds), the Registrant may be solicited to vote on matters including the approval of advisory contracts, distribution plans, and mergers. The Registrant shall maintain records pertaining to proxy voting as required pursuant to Rule 204-2 (c)(2) under the Advisers Act. Copies of Rules 206(4)-6 and 204-2(c)(2) are available upon written request. In addition, information pertaining to how the Registrant voted on any specific proxy issue is also available upon written request. Requests should be made by contacting the Registrant's Chief Compliance Officer, Christine B. Nelson.
- B. As set forth in Item 17.A, the Registrant votes client proxies.

Item 18 Financial Information

- A. The Registrant does not solicit fees of more than \$1,200 per client, six months or more in advance.
- B. The Registrant is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. The Registrant has not been the subject of a bankruptcy petition.

ANY QUESTIONS: The Registrant's Chief Compliance Officer, Christine B. Nelson, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.



A.

Lewis Daniel Akers, Jr. CFP®, CPA

Altavista Wealth Management, Inc.
Form ADV Part 2B - Brochure Supplement
Dated 3/22/2017

Contact: Christine B. Nelson, Chief Compliance Officer
4 Vanderbilt Park Drive, Suite 310
Asheville, NC 28803
(828) 684-2600

B.

This Brochure Supplement provides information about Lewis Daniel Akers, Jr. that supplements the Altavista Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Christine B. Nelson, Chief Compliance Officer, if you did *not* receive Altavista Wealth Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Lewis Daniel Akers, Jr. is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Name: Lewis Daniel Akers, Jr.

Year of Birth: 1960

Formal Education after high school:

University of Virginia, Bachelor of Arts – Spanish 1982
Wake Forest University, Master of Business Administration – Finance 1986

Business background:

Altavista Wealth Management, Inc., Managing Principal 4/04 - present
Altavista Wealth Management LLC, Member 03/03 to 04/04
UVest Financial Services, registered representative 8/05 – 1/08
SAMCO Financial Services, Inc., Registered Representative, 04/03 – 08/05
Merrill Lynch Pierce Fenner & Smith, Financial Advisor 5/97 to 4/03
Merrill Lynch Trust Co. of N.C., VP and Trust Officer 10/94 to 5/97
Wachovia Trust Services, Inc., VP, Trust Officer and Regional Manager 6/86 to 10/94

Professional Designations:

Mr. Akers has held the designation of Certified Financial Planner (CFP®) since 1989. The CFP® designation identifies individuals who have completed the mandatory examination, education, experience, and ethics requirements mandated by the CFP Board. Candidates must have at least three years of qualifying work experience that relates to financial planning. Candidates are required to hold a bachelor's degree from an accredited university. CFP® candidates must pass an examination covering over 100 financial planning topics, which broadly include: general principles of financial planning, insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning. Finally, candidates have ongoing ethics requirements and oversight by the CFP Board.

Mr. Akers has held the designation of Certified Public Accountant ("CPA") since 2004. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy has adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or has created their own.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. **Licensed Insurance Agent.** Mr. Akers, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Akers to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Mr. Akers that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Akers. Clients are reminded that they may purchase insurance products recommended by the Registrant through other, non-affiliated insurance agents.

L. Daniel Akers, Jr., CPA. Mr. Akers is the sole owner of L. Daniel Akers, Jr., CPA. He performs tax return preparation for non-clients and some clients for compensation. This compensation is exclusive of compensation paid through Altavista Wealth Management, Inc.

The Registrant's Chief Compliance Officer, Christine B. Nelson, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

Item 5 Additional Compensation

None.

Item 6 Supervision

L. Daniel Akers, Jr.'s investment related activities are supervised by the firm's Investment Committee. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Christine Nelson at (828) 684-2600.



A.

Logan L. Bolick, CFA

Altavista Wealth Management, Inc.
Form ADV Part 2B - Brochure Supplement
Dated 3/22/17

Contact: Christine B. Nelson, Chief Compliance Officer
4 Vanderbilt Park Drive, Suite 310
Asheville, NC 28803
(828) 684-2600

B.

This Brochure Supplement provides information about Logan L. Bolick that supplements the Altavista Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Christine B. Nelson, Chief Compliance Officer, if you did *not* receive Altavista Wealth Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Logan L. Bolick is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Name: Logan L. Bolick

Year of birth: 1990

Formal Education after high school

University of North Carolina at Chapel Hill, Kenan-Flagler Business School - Bachelor of Science in Business Administration, December-2012

Business background:

Altavista Wealth Management, Inc., Director of Research, Financial Advisor 1/31/17 to Present
Altavista Wealth Management, Inc., Financial Advisor Associate, 1/4/13 to 1/31/17

Professional Designations:

Mr. Bolick was awarded the Chartered Financial Analyst (CFA®) charter by the CFA Institute in January 2017. To earn the CFA® charter, candidates must: (1) pass three sequential, six hour examinations; (2) have at least four years of qualified professional investment experience; (3) join CFA Institute as members; (4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. Additional information about the CFA® program can be found at www.cfainstitute.org. The CFA Institute does not impose any continuing education requirements on charterholders.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

None

Item 5 Additional Compensation

None.

Item 6 Supervision

Logan Bolick's investment related activities are supervised by the firm's Investment Committee. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Christine Nelson at (828) 684-2600.



A.

Kyle Russell Boyd

Altavista Wealth Management, Inc.
Form ADV Part 2B - Brochure Supplement
Dated 3/22/2017

Contact: Christine B. Nelson, Chief Compliance Officer
4 Vanderbilt Park Drive, Suite 310
Asheville, NC 28803
(828) 684-2600

B.

This Brochure Supplement provides information about Kyle Russell Boyd that supplements the Altavista Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Christine B. Nelson, Chief Compliance Officer, if you did *not* receive Altavista Wealth Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Kyle Russell Boyd is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Name: Kyle Russell Boyd

Year of birth: 1959

Formal Education after high school:

Samford University, Juris Doctor 1986

University of Alabama, Bachelor of Science - History 1982

National Trust School, American Bankers' Association, graduated 1989

Alabama State Bar Association, Member since 1986

Georgia State Bar Association, Member since 1986

Business background:

Altavista Wealth Management, Inc., Managing Principal 4/2004 to present
Altavista Wealth Management LLC, member 3/03-4/04

NITCo, Senior Trust Officer 10/03 to 12/04
Boys, Arnold Trust Company, President 4/99 to 3/03
Boys, Arnold & Company, Principal and Investment Counselor 4/99 to 3/03
Merrill Lynch Trust Company of NC, Senior VP & Chief Trust Officer 9/95 to 4/99
Merrill Lynch Trust Bank of MI, Senior VP & Chief Trust Officer 9/95 to 4/99
Merrill Lynch Trust Company of America, VP & Chief Trust Officer 9/95 to 4/99
Wachovia Bank, VP & Trust Officer and Regional Manager 6/90 to 9/95
Central Bank of the South Trust Division, Trust Officer 6/88 to 6/90
AmSouth Bank, Trust Officer 7/86 to 6/88

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

Kyle Boyd's investment related activities are supervised by the firm's Investment Committee. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Christine Nelson at (828) 684-2600.



A.

Jacquelyn Shelly Friedrich, CFP®

Altavista Wealth Management, Inc.
Form ADV Part 2B - Brochure Supplement
Dated 3/22/2017

Contact: Christine B. Nelson, Chief Compliance Officer
4 Vanderbilt Park Drive, Suite 310
Asheville, NC 28803
(828) 684-2600

B.

This Brochure Supplement provides information about Jacquelyn Shelly Friedrich that supplements the Altavista Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Christine B. Nelson, Chief Compliance Officer, if you did *not* receive Altavista Wealth Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Jacquelyn Shelly Friedrich is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Name: Jacquelyn Shelly Friedrich

Year of birth: 1963

Formal Education after high school

University of North Carolina-Ashville, Bachelor of Science degree - Accounting 1998

Business background:

Altavista Wealth Management, Inc., Investment Adviser Representative, 03/08 to present

Starks Financial Group, Inc., Investment Adviser Representative, 04/07 to 02/08

Raymond James Financial Services, Inc., Financial Advisor, 04/07 to 02/08

Boys, Arnold & Company, Director of Financial Planning, 11/97 to 04/07

Colton Groome & Company, Firm Administrator, 05/89 to 10/97

Professional Designation:

Ms. Friedrich has held the designation of Certified Financial Planner (CFP®) since 2000. The CFP® designation identifies individuals who have completed the mandatory examination, education, experience, and ethics requirements mandated by the CFP Board. Candidates must have at least three years of qualifying work experience that relates to financial planning. Candidates are required to hold a bachelor's degree from an accredited university. CFP® candidates must pass an examination covering over 100 financial planning topics, which broadly include: general principles of financial planning, insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning. Finally, candidates have ongoing ethics requirements and oversight by the CFP Board.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

Jacqui Friedrich's investment related activities are supervised by the firm's Investment Committee. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Christine Nelson at (828) 684-2600.



A.

Jeffrey B. Howden

Altavista Wealth Management, Inc.
Form ADV Part 2B - Brochure Supplement
Dated 3/22/2017

Contact: Christine B. Nelson, Chief Compliance Officer
4 Vanderbilt Park Drive, Suite 310
Asheville, NC 28803
(828) 684-2600

B.

This Brochure Supplement provides information about Jeff Howden that supplements the Altavista Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Christine B. Nelson, Chief Compliance Officer, if you did *not* receive Altavista Wealth Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Jeff Howden is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Name: Jeffrey B. Howden

Year of birth: 1972

Formal Education after high school

Furman University, Bachelor of Arts – Business Administration–1994

UNC Chapel Hill, M.A. 1997

University of Pittsburgh, Katz Graduate School of Business, M.B.A. 2002

Business background:

Altavista Wealth Management, Inc., Chief Investment Strategist, Director of Family Office Services 9/1/15 to Present

Waldron Private Wealth, Chief Investment Strategist, Executive Wealth Counselor 5/1/2000 to 7/31/2015

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

1. Since July 2007, Jeff Howden is a limited partner of WWM Partners – two private real estate funds.
2. Since March 2013, Jeff Howden is a member of Eagle View Properties, LLC.

Item 5 Additional Compensation

None.

Item 6 Supervision

Jeff Howden's investment related activities are supervised by the firm's Investment Committee. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Christine Nelson at (828) 684-2600.



A.

Jonathan E. Shumate

Altavista Wealth Management, Inc.
Form ADV Part 2B - Brochure Supplement
Dated 3/22/2017

Contact: Christine B. Nelson, Chief Compliance Officer
4 Vanderbilt Park Drive, Suite 310
Asheville, NC 28803
(828) 684-2600

B.

This Brochure Supplement provides information about Jonathan E. Shumate that supplements the Altavista Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Christine B. Nelson, Chief Compliance Officer, if you did *not* receive Altavista Wealth Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Jonathan E. Shumate is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Name: Jonathan E. Shumate

Year of birth: 1974

Formal Education after high school

James Madison University, Bachelor of Arts, Marketing - 1997
CFP® - 2007

Business background:

Altavista Wealth Management, Inc., Senior Financial Advisor 11/1/16 to Present
Genspring Family Offices, Family Wealth Advisor, 6/2004 to 10/2016

Professional Designations:

Mr. Shumate has held the designation of Certified Financial Planner (CFP®) since 2007. The CFP® designation identifies individuals who have completed the mandatory examination, education, experience, and ethics requirements mandated by the CFP Board. Candidates must have at least three years of qualifying work experience that relates to financial planning. Candidates are required to hold a bachelor's degree from an accredited university. CFP® candidates must pass an examination covering over 100 financial planning topics, which broadly include: general principles of financial planning, insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning. Finally, candidates have ongoing ethics requirements and oversight by the CFP Board.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

None

Item 5 Additional Compensation

None.

Item 6 Supervision

Jonathan Shumate's investment related activities are supervised by the firm's Investment Committee. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Christine Nelson at (828) 684-2600.



A.

Ronald G. Carland

Altavista Wealth Management, Inc.
Form ADV Part 2B - Brochure Supplement
Dated 3/22/2017

Contact: Christine B. Nelson, Chief Compliance Officer
4 Vanderbilt Park Drive, Suite 310
Asheville, NC 28803
(828) 684-2600

B.

This Brochure Supplement provides information about Ronald G. Carland that supplements the Altavista Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Christine B. Nelson, Chief Compliance Officer, if you did *not* receive Altavista Wealth Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Ronald G. Carland is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Name: Ronald G. Carland

Year of birth: 1952

Formal Education after high school:

Brevard College, 1972
Western Carolina University, BSBA 1974
FBI Academy, Quantico VA, 1976
CPA 1976; CFP® 1988; PFS, 1998

Business background:

Carland & Andersen, Inc. President, CPA, 03/03 to present
Altavista Wealth Management, Inc., Investment Adviser Representative 2/05 to present
HD Vest, Registered Representative, 07/04 to 02/05
Carland & Carland, Inc. Partner, CPA 08/80 to 03/03

Professional designations:

Mr. Carland has held the designation of Certified Financial Planner (CFP®) since 1988. The CFP® designation identifies individuals who have completed the mandatory examination, education, experience, and ethics requirements mandated by the CFP Board. Candidates must have at least three years of qualifying work experience that relates to financial planning. Candidates are required to hold a bachelor's degree from an accredited university. CFP® candidates must pass an examination covering over 100 financial planning topics, which broadly include: general principles of financial planning, insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning. Finally, candidates have ongoing ethics requirements and oversight by the CFP Board.

Mr. Carland has held the designation of Certified Public Accountant ("CPA") since 1976. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy has adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or has created their own.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations beyond his primary role as a CPA.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

As referenced in Item 14, if a client is introduced to the Registrant by Carland & Andersen, CPA, an affiliated solicitor, Registrant may pay Ron Carland a referral fee. Any such referral fee shall be paid solely from the Registrant's investment management fee, and shall not result in any additional charge to the client.

None.

Item 6 Supervision

Ron Carland's investment related activities are supervised by the firm's Chief Compliance Officer and he is subject to the firm's Code of Ethics (including personal reporting requirements), Compliance Policies and Procedures as are all other supervised access persons at Altavista Wealth Management, Inc. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Christine Nelson at (828) 684-2600.