

Robb Report Worth

WEALTH IN PERSPECTIVE



WEALTH ADVISORS

THE LEADING FINANCIAL EXPERTS' STRATEGIES FOR

ALTERNATIVE REALITIES

The Best Mix of Hedge Funds
Private Equity for V

THE GOLDEN

How to Avoi

JIM FREEMAN, CFP
FINANCIAL ALTERNATIVES INC.
NAMED ONCE AGAIN!



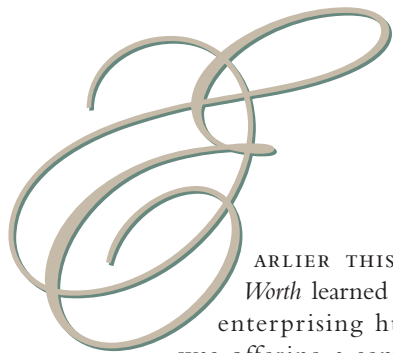
Wealth Advisors

	FIRM, CITY	PHONE	FIRM ASSETS	LARGEST CLIENT NET WORTH	MEDIAN CLIENT NET WORTH	MINIMUM ASSETS FOR NEW CLIENTS
Alabama						
Robert Studin, JD, CPA, CFP, CLU, ChFC, PFS	Lincoln Financial Advisors/ Lincoln Financial Group, Birmingham	205.803.3333	\$100 billion	\$60 million	\$8 million	No minimum
Arizona						
Laurie Bagley, CFA	Strategic Wealth Advisors, Scottsdale	480.998.1798	\$100 million	\$60 million	\$5 million	\$1 million
Thomas Connelly, CFA, CFP	Versant Capital Management, Phoenix	602.235.2663	\$130 million	\$40 million	\$5.5 million	\$2 million
Arkansas						
Cynthia L. Conger, MBA, CPA, PFS, CFP	Cynthia Conger, Little Rock	501.374.1174	\$25 million	\$10 million	\$1.3 million	No minimum
California						
James Berliner, JD	Westmount Asset Mgmt., Los Angeles	800.817.0602	\$580 million	\$110 million	\$375 million	\$1 million
Norman Boone, MBA, CFP	Mosaic Financial Partners, San Francisco	415.788.1952	\$225 million	\$25 million	\$8 million	\$1 million
Diane Bourdo, MBA, CFP	The Humphreys Group, San Francisco	415.928.0401	\$104 million	\$21 million	\$7 million	\$2 million
Joel Framson, CPA, PFS, CFP	Silver Oak Wealth Advisors, Los Angeles	310.443.0220	\$108 million	\$20 million	\$5.4 million	\$2 million
Jim Freeman, CFP	Financial Alternatives, La Jolla	858.459.8289	\$49 million	\$13 million	\$2.2 million	\$1 million
Meloni Hallock, MBA, CPA, PFS, CIMA	Acacia Wealth Advisors, Los Angeles	310.246.0570	\$600 million	\$1 billion	\$75 million	\$10 million
Neil Hokanson, CFP	Hokanson Capital Mgmt., Solana Beach	858.755.8899	\$245 million	\$43 million	\$2.5 million	\$1 million
David Hou, MBA	Merrill Lynch Private Banking & Invest., Los Angeles	310.407.4829	\$1.4 trillion	\$1.5 billion	\$32.5 million	\$10 million
Michael Johnston, MBA	Smith Barney, Irvine	949.955.7557	\$1.5 trillion	\$117 million	\$12 million	\$3 million
Debbie Jorgensen, CFP	Merrill Lynch, San Francisco	415.955.3782	\$1.6 trillion	\$105 million	\$15 million	\$5 million
S. Timothy Kochis, MBA, JD, CFP	Kochis Fitz, San Francisco	415.394.6670	\$1.3 billion	\$325 million	\$15 million	\$5 million
Michael Ladge, MBA	UBS Financial Services, Los Angeles	310.772.7070	\$525 billion	\$100 million	\$7 million	No minimum
Jeff J. Saccacio, CPA, PFS, ChFC	Citigroup Private Bank, Costa Mesa	714.428.6586	\$221 billion	\$310 million	\$35 million	\$5 million
Spencer Sherman, MBA	Abacus Wealth Partners, Sebastopol	707.829.6190	\$370 million	\$40 million	\$5 million	\$5 million
Christopher Wheaton, CPA, CFP	Litman/Gregory Asset Mgmt., Larkspur	415.461.8999	\$4.9 billion	\$1.4 billion	\$7.5 million	\$3 million
Colorado						
Judith Shine, CFP	Shine Investment Advisory Serv., Lone Tree	303.740.8600	\$350 million	\$57 million	\$4.5 million	\$1 million
Connecticut						
John F. (Jeff) Erdmann III, CFM	Merrill Lynch Private Banking & Invest., Greenwich	203.861.5902	\$1.4 trillion	\$1 billion	\$20 million	\$3 million
Delaware						
Benjamin Ledyard, JD	Wilmington Trust, Wilmington	302.651.8901	\$36.5 billion	\$2 billion	\$40 million	\$5 million
Ralph C. Wileczek, CPA, CFP, CTFA	Wilmington Trust, Wilmington	302.651.1985	\$36.5 billion	\$80 million	\$7 million	\$3 million
Florida						
Louis Chiavacci, MBA, CFM	Merrill Lynch Private Banking & Invest., Coral Gables	305.774.0500	\$1.4 trillion	\$3 billion	\$70 million	\$10 million
Harold Evensky, CFP	Evensky & Katz, Coral Gables	305.448.8882	\$500 million	\$30 million	\$7.5 million	No minimum
Brent Fykes, CFA, CFP	Asset Mgmt. Advisors, Palm Beach Gardens	561.746.8444	\$6.8 billion	\$500 million	\$40 million	\$10 million
Robert Isbits	Emerald Asset Advisors, Weston	954.385.9624	\$205 million	\$75 million	\$3.75 million	\$1 million
Linda Lubitz, CFP	The Lubitz Financial Group, Miami	305.670.4440	\$130 million	\$28 million	\$4.5 million	\$1 million
Marc Singer, MBA, CFP	Singer Xenos Wealth Mgmt., Coral Gables	305.443.0060	\$600 million	\$130 million	\$4 million	\$1 million
Georgia						
Anthony Guinta, CPA, CFP, PFS	Homrich & Berg, Atlanta	404.264.1400	\$1 billion	\$1 billion	\$6 million	\$2 million
Ron Hughes Jr., MBA, CFM	Merrill Lynch Private Banking & Invest., Atlanta	404.231.2558	\$1.4 trillion	\$250 million	\$20 million	\$10 million
Illinois						
Brent Brodeski, MBA, CPA, CFP, CFA	Savant Capital Management, Rockford	815.227.0300	\$759 million	\$43 million	\$1.8 million	\$1 million
Steven B. Weinstein, JD, MBA, CFP, CFA	Altair Advisers, Chicago	312.429.3013	\$1.7 billion	\$1 billion	\$10 million	\$5 million
Iowa						
Phil M. Kruzan Sr., CFP	Foster Group (Zero Alpha), West Des Moines	515.226.9000	\$532 million	\$60 million	\$4 million	\$1 million



METHODOLOGY: “SECRETS” REVEALED

*Dedication, vision and experience
are requisite to be counted among
the best of the best.*



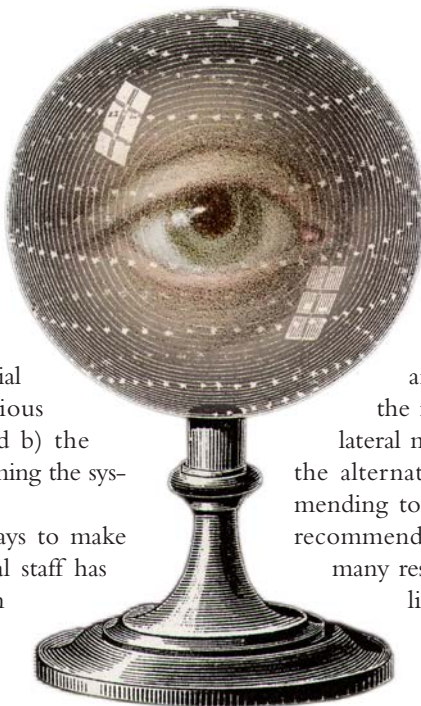
EARLIER THIS YEAR, *Worth* learned that an enterprising huckster was offering a seminar in which, for a modest fee, he would reveal secrets to being named to *Worth's* Top 100 Wealth Advisors list. Privately, our editorial staff enjoyed a chuckle at a) the audacious opportunism of the seminar's host, and b) the notion that there is some secret way of gaming the system to guarantee inclusion on the list.

For the record, there are no secret ways to make our list. To the contrary, *Worth's* editorial staff has made every effort to create a selection process that is objective, fair and, above all else, transparent.

Each year we ask our readers to nominate those wealth advisors who have gone above and beyond the call of duty in meeting their clients' needs—those who are truly exceptional. We also extend this request to private banks, wealth management and investment firms and to other industry associations.

Nominated advisors complete a detailed questionnaire in which they provide their educational credentials, compensation structure, client retention rate and other information on their professional background. They also are required to answer all the questions that investors should ask of potential wealth advisors: What returns have you achieved for your other clients, and how? Have you ever been sued by disgruntled clients? What alternative investments are you recommending? And so on.

Reviewing the responses of hundreds of highly qualified and dedicated wealth advisors is no small task. In this often painstaking process, the editorial staff of *Worth* gives weight to the qualifications and responses that we believe are telling of an advisor's capabilities. For instance, advanced degrees in business, finance and law, as well as financial certifications, evidence a true commitment to achievement and to the profession. Furthermore, professional longevity counts—no



22-year-olds with economics degrees need apply.

Most importantly, though, we look for candidates who can intelligently discuss the current investment climate, the markets, returns achieved for their clients and their strategies for success. Given that the major markets these days are only offering lateral moves, advisors must also be able to discuss the alternative investment vehicles they are recommending to their clients. Those advisors who do not recommend alternative investments—and there were many respondents in this group—do not make the list. When the seas are calm, the conscientious sailor does not wait for the wind; he looks for a paddle.

In responding to our questions, it is not enough to simply offer up marketing slogans or the text from recent brochures. Respondents must provide answers that are detailed and insightful, but that are also accessible. Here's why: Above all else, wealth advisors must be able to communicate with their clients. Through counsel and education, they must guide their clients through both the fat and lean years. We assume, with good reason, that those wealth advisors who take the time to thoroughly, expertly and clearly answer our questions will answer their clients' questions in the same way.

It is this basic assumption that informs our selection methodology from beginning to end. We ask questions, we perform background checks and, finally, we invite the clients of various candidates to tell us why their advisor should or should not be on the list. Our goal in this process is to identify those who possess the superior qualities that define a top wealth advisor: vigilance, expertise and the ability to communicate honestly and frankly with clients.

These qualities are certainly no secret. In fact, they are found in each of those professionals named in *Worth's* 100 Top Wealth Advisors list for 2005.

—Douglas McWhirter