

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL	
OMB Number:	3235-0049
Expires:	February 28, 2011
Estimated average burden	
Hours per response...	4.07

Name of Investment Adviser: McDonough Capital Management, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
6000 Turkey Lake Road, Suite # 212	Orlando	FL	32819	(407) 248-9647

**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.

Applicant: McDonough Capital Management, Inc.	SEC File Number: 801-69701	Date: 10/27/2008
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1. **A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. **Estimate** (See instruction below.)
- Applicant:**
- | | |
|--|------------|
| <input checked="" type="checkbox"/> (1) Provides investment supervisory services | <u>80%</u> |
| <input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services | <u>10%</u> |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above | <u>5%</u> |
| <input type="checkbox"/> (4) Issues periodicals about securities by subscription | <u>%</u> |
| <input type="checkbox"/> (5) Issues special reports about securities not included in any service described above | <u>%</u> |
| <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 | <u>%</u> |
| <input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>5%</u> |
| <input type="checkbox"/> (8) Provides a timing service | <u>%</u> |
| <input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above | <u>%</u> |

(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 |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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 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 | |

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

Applicant: McDonough Capital Management, Inc.	SEC File Number: 801- 69701	Date: 10/27/2008
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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

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

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

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

- | | |
|---|--|
| (1) <input checked="" 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 checked="" type="checkbox"/> Technical | |

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

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

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

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

Applicant: McDonough Capital Management, Inc.	SEC File Number: 801-69701	Date: 10/27/2008
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5. Education and Business Standards.

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

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

6. Education and Business Background.

For:

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

On Schedule F, give the:

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

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

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

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

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

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

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

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

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

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

Applicant: McDonough Capital Management, Inc.	SEC File Number: 801- 69701	Date: 10/27/2008
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9. Participation or Interest in Client Transactions.

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

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

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

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 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.

Please refer to Schedule F, Item 11.A.

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

Please refer to Schedule F, Item 11.B.

Applicant: McDonough Capital Management, Inc.	SEC File Number: 801-69701	Date: 10/27/2008
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12. Investment or Brokerage Discretion.

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

13. Additional Compensation.

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

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

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

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

- has custody of client funds or securities unless applicant is registered or registering only with the Securities and Exchange Commission; 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:	SEC File Number:	Date:
McDonough Capital Management, Inc.	801- 69701	10/27/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer
Item 1.D.	<p>Advisory Services and Fees</p> <p>McDonough Capital Management, Inc. (hereinafter "MCM" or the "Firm") offers personalized investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities. Individuals associated with MCM will provide its investment advisory services. Such individuals are known as Investment Adviser Representatives (IARs).</p> <p>MCM is a corporation formed under the laws of the State of Florida. This Schedule F narrative provides clients with information regarding MCM and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm.</p> <p>Persons associated with MCM are registered representatives and investment adviser representatives of Raymond James Financial Services, Inc. ("RJFS") a licensed full service securities broker/dealer and investment adviser registered under federal and state securities laws, located in St. Petersburg, Florida. RJFS is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investors Protection Corporation ("SIPC").</p> <p>Please contact Edward A. McDonough, President/Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about MCM is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for MCM is 143767. The Firm's services and fees are described in the following pages.</p> <p>Financial Planning Services</p> <p>Financial planning services typically involve providing a variety of services, principally advisory in nature, to clients regarding the management of their financial resources based upon an analysis of their individual needs. The Firm will first conduct a complimentary initial consultation. If the client and the Firm mutually decide to proceed, the client will engage MCM to provide financial planning services. Follow up meetings will be conducted as necessary, during which pertinent information about the client's financial circumstances and objectives will be collected. MCM may meet with the client's other professional advisors (financial, legal, real estate, tax, etc.) for a series of information gathering and/or implementation meetings. Once such information has been reviewed and analyzed, a written financial plan designed to achieve the client's stated financial goals and objectives will be produced and presented to the client. The primary objective of this process is to allow MCM to assist the client in developing a strategy for the successful management of income, assets, and liabilities in meeting the client's financial goals and objectives.</p> <p>Financial plans are based on the client's financial situation at the time the plan is presented and are based on financial information disclosed by the client to MCM. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. MCM cannot offer any guarantees or promises that the client's financial goals and objectives will be met.</p> <p>Typically, the Firm will charge an hourly fee of \$400 for financial planning services. The hourly fee is negotiable based upon the complexity and scope of the plan, the client's financial situation and objectives, and the IAR performing the financial planning services. An estimate of the total time/cost will be determined at the start of the advisory relationship.</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

Applicant:	SEC File Number:	Date:
McDonough Capital Management, Inc.	801- 69701	10/27/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer								
Item 1.D. (continued)	<p>In limited circumstances, the time/cost could potentially exceed the initial estimate. In such cases, the Firm will notify the client and will request that the client approve applicable additional fees. Financial planning fees will be due upon presentation of the written plan.</p> <p>In limited circumstances, some clients may only require advice on a single aspect of the management of their financial resources. For these clients, MCM offers financial plans in a modular format that address only those specific areas of interest or concern.</p> <p>Clients may act on the Firm's recommendations by placing securities transactions with any brokerage firm the client chooses. The client is under no obligation to act on the Firm's financial planning recommendations. Moreover, if the client elects to act on any of the recommendations, the client is under no obligation to implement the financial plan through MCM or RJFS. However, if the client implements a plan through IARs of MCM in their capacities as investment adviser representatives of RJFS, such individuals will earn management fees for managed accounts placed through RJFS.</p> <p>The client may terminate the financial planning service within five business days after the date when all parties have agreed on such service without penalty. After the 5 day period, the client may contact the Firm and request a termination of the financial planning service. The client will incur a pro rata charge for bona fide financial planning and/or consulting services rendered prior to such termination.</p> <p>Investment Management Program for Advisory Clients "Investment Management Program for Advisory Clients" ("IMPAC") is a fee-based account, offered and administered through RJFS, in which the client is provided with ongoing investment advice and monitoring of securities holdings. The IAR will manage the account on a non-discretionary basis (or discretionary, provided certain qualifications are met), according to the client's objectives. Mutual funds incur expenses for portfolio management services and fund administrative services. These expenses are disclosed in the mutual fund prospectus.</p> <p>Generally, The annualized fees for IMPAC accounts are based on the following fee schedule:</p> <table style="margin-left: 20px;"> <tr> <td>First \$200,000</td> <td style="text-align: right;">1.75%</td> </tr> <tr> <td>Next \$300,000</td> <td style="text-align: right;">1.5%</td> </tr> <tr> <td>Next \$4,500,000</td> <td style="text-align: right;">1.0%</td> </tr> <tr> <td>Over \$5,000,000</td> <td style="text-align: right;">1.0% and Negotiable</td> </tr> </table> <p>Alternatively, the Firm may charges an annualized fixed fee of 1.50% of assets under management. The final fee is negotiable based on the size, asset composition and complexity of the client account. Older client relationships may be subject to a lower fee schedule. In any case, the fees, fee-paying arrangements and terms will be clearly set forth in the executed agreement for services.</p> <p>The annual asset-based fee is paid quarterly in advance or arrears, as outlined in the Investment Advisory Agreement. For accounts billed in advance, the asset-based fee is billed when the account is opened for the remainder of the current billing period, prorated the following and quarter and is based on the initial contribution. Thereafter, the quarterly asset-based fee is paid in advance, is based on the account asset value on the last business day of the previous calendar quarter, and becomes due the following business</p>	First \$200,000	1.75%	Next \$300,000	1.5%	Next \$4,500,000	1.0%	Over \$5,000,000	1.0% and Negotiable
First \$200,000	1.75%								
Next \$300,000	1.5%								
Next \$4,500,000	1.0%								
Over \$5,000,000	1.0% and Negotiable								

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:	SEC File Number:	Date:
McDonough Capital Management, Inc.	801- 69701	10/27/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer																						
Item 1.D. (continued)	<p>day. For accounts billed in arrears, the asset-based fee is calculated on the account asset value on the last business day of the quarter for the previous quarter. Client authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account; client further authorizes and directs the Custodian to send a quarterly statement to the client, which shows all amounts disbursed from client's account, including fees paid to MCM. Client understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.</p> <p>Additionally, there is a nominal Processing Fee for the execution of each trade, as follows:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Security Type</th> <th style="text-align: right;">Processing Fee</th> </tr> </thead> <tbody> <tr> <td>Exchange Traded Equities: Listed and OTC</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Closed End Mutual Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Exchange Traded Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Mutual Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Real Estate Investment Trusts/Unit Investment Trusts</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Preferred Stocks</td> <td style="text-align: right;">\$50</td> </tr> <tr> <td>Options Contracts</td> <td style="text-align: right;">\$50</td> </tr> <tr> <td>Bonds</td> <td style="text-align: right;">\$50</td> </tr> </tbody> </table> <p>In addition to the foregoing transaction charge, the client will incur a charge in the amount of \$4.00 per transaction for handling and postage charges. The client may also incur charges for other account services provided by RJA not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.</p> <p>The Investment Management Agreement may be terminated by the client or MCM at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating the client's account. Upon termination, the client will receive a refund of the portion of the prepaid asset-based fee that is not utilized for accounts billed in advance. For accounts billed in arrears, the client may be charged a fee pursuant to the number of days the account was managed for the current quarter. MCM will not accept instructions to terminate the Agreement unless such instructions are provided in writing by client.</p> <p>Passport The PASSPORT Account ("PASSPORT") is an investment advisory account, administered by RJA, which offers clients, on a non-discretionary basis (or discretionary, provided certain qualifications are met), the ability to pay an advisory fee on the assets in their account and a nominal transaction charge in lieu of a commission for each transaction. These services are offered nationwide in all fifty states, the District of Columbia and Puerto Rico.</p> <p>Generally, the client's IAR provides investment advice on a non-discretionary basis. There is a minimum investment of \$25,000 for PASSPORT Accounts, although smaller accounts may be accepted based upon the specific circumstances of an account. The advisory fees for PASSPORT Accounts are as follows:</p> <p>BLENDING RATE FEE SCHEDULE PASSPORT Fee Investments:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Account Value</th> <th style="text-align: right;">Total Fee</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Security Type	Processing Fee	Exchange Traded Equities: Listed and OTC	\$30	Closed End Mutual Funds	\$30	Exchange Traded Funds	\$30	Mutual Funds	\$30	Real Estate Investment Trusts/Unit Investment Trusts	\$30	Preferred Stocks	\$50	Options Contracts	\$50	Bonds	\$50	Account Value	Total Fee		
Security Type	Processing Fee																						
Exchange Traded Equities: Listed and OTC	\$30																						
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Bonds	\$50																						
Account Value	Total Fee																						

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:	SEC File Number:	Date:
McDonough Capital Management, Inc.	801- 69701	10/27/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer																												
Item 1.D. (continued)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">First \$200,000</td> <td style="width: 50%; text-align: right;">1.75%</td> </tr> <tr> <td>Next \$300,000</td> <td style="text-align: right;">1.50%</td> </tr> <tr> <td>Next \$500,000</td> <td style="text-align: right;">1.00%</td> </tr> <tr> <td>Over \$1,000,000</td> <td style="text-align: right;">1.00%</td> </tr> <tr> <td>Over \$5,000,000</td> <td style="text-align: right;">Negotiable</td> </tr> </table> <p>The annual asset-based fee is paid quarterly in advance. When an account is opened, the asset-based fee is billed for the remainder of the current billing period and is based on the initial contribution. Thereafter, the quarterly asset-based fee is paid in advance, is based on the account asset value on the last business day of the previous calendar quarter, and becomes due the following business day. Client authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account; client further authorizes and directs the Custodian to send a quarterly statement to the client which shows all amounts disbursed from client's account, including fees paid to MCM. Client understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.</p> <p>Additionally, there is a nominal Processing Fee for the execution of each trade, as follows:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">SECURITY TYPE</th> <th style="text-align: right;">PROCESSING FEE</th> </tr> </thead> <tbody> <tr> <td>Exchange Traded Equities: Listed and OTC</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Closed End Mutual Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Exchange Traded Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Mutual Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Real Estate Investment Trusts/Unit Investment Trusts</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Preferred Stocks</td> <td style="text-align: right;">\$50</td> </tr> <tr> <td>Options Contracts</td> <td style="text-align: right;">\$50</td> </tr> <tr> <td>Bonds</td> <td style="text-align: right;">\$50</td> </tr> </tbody> </table> <p>In addition to the foregoing transaction charge, the client will incur a charge in the amount of \$4.00 per transaction for handling and postage charges. The client may also incur charges for other account services provided by RJA not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.</p> <p>The client Agreement may be terminated by the client or MCM at any time upon providing notice pursuant to the provisions of client Agreement. In the event of termination of this Agreement, Registrant will refund to the client the prorated portion of the fee for the quarter of termination.</p> <p>Ambassador The AMBASSADOR Account ("AMBASSADOR") is an investment advisory account administered by RJA, which offers clients, on a non-discretionary basis (or discretionary, provided certain qualifications are met), the ability to pay an advisory fee on the assets in their account.</p> <p>Generally, the IAR provides investment advice on a non-discretionary basis. There is a minimum investment of \$100,000 for AMBASSADOR Accounts, although smaller accounts may be accepted based upon the specific circumstances of an account. The advisory fees for AMBASSADOR Accounts are as follows: (All fees are incremental)</p>	First \$200,000	1.75%	Next \$300,000	1.50%	Next \$500,000	1.00%	Over \$1,000,000	1.00%	Over \$5,000,000	Negotiable	SECURITY TYPE	PROCESSING FEE	Exchange Traded Equities: Listed and OTC	\$30	Closed End Mutual Funds	\$30	Exchange Traded Funds	\$30	Mutual Funds	\$30	Real Estate Investment Trusts/Unit Investment Trusts	\$30	Preferred Stocks	\$50	Options Contracts	\$50	Bonds	\$50
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Schedule F of
Form ADV

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
McDonough Capital Management, Inc.	801- 69701	10/27/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer																								
Item 1.D. (continued)	<p>Advisory Fee*</p> <table> <tr> <td>First \$200,000</td> <td style="text-align: right;">2.00%</td> </tr> <tr> <td>Next \$300,000</td> <td style="text-align: right;">1.75%</td> </tr> <tr> <td>Over \$500,000</td> <td style="text-align: right;">1.25%</td> </tr> </table> <p>* Minimum annual asset-based fee per Account: \$1,500</p> <p>Ambassador Account clients will not pay any transaction charges, postage or handling fees for the first 50 trades per year, with the total number of transactions used being reset each year on October 1st (regardless of in what month the account was first established). This might result in a conflict of interest as it could provide an incentive for an IAR to limit trading to no more than 50 trades during the 12 month period beginning annually on October 1st. Beginning on the 51st trade, transaction charges per trade will apply as follows*:</p> <table> <thead> <tr> <th style="text-align: left;">SECURITY TYPE</th> <th style="text-align: right;">PROCESSING FEE</th> </tr> </thead> <tbody> <tr> <td>Exchange Traded Equities: Listed and OTC</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Closed End Mutual Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Exchange Traded Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Mutual Funds</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Real Estate Investment Trusts/Unit Investment Trusts</td> <td style="text-align: right;">\$30</td> </tr> <tr> <td>Preferred Stocks</td> <td style="text-align: right;">\$50</td> </tr> <tr> <td>Options Contracts</td> <td style="text-align: right;">\$50</td> </tr> <tr> <td>Bonds</td> <td style="text-align: right;">\$50</td> </tr> </tbody> </table> <p>*In addition to the above transaction charges, a nominal fee for postage and handling for each transaction will be assessed.</p> <p>The client may also incur charges for other account services provided by RJA not directly related to the advisory, execution and clearing services provided including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.</p> <p>The annual asset-based fee is paid quarterly in advance. When an account is opened, the asset-based fee is billed for the remainder of the current billing period and is based on the initial contribution. Thereafter, the quarterly asset-based fee is paid in advance, is based on the account asset value on the last business day of the previous calendar quarter, and becomes due the following business day. Client authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account. Client further authorizes and directs the Custodian to send a quarterly statement to the client, which shows all amounts disbursed from client's account, including fees paid to MCM. Client understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.</p> <p>The Investment Management Agreement may be terminated by the client or MCM at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating the client's account. Upon termination, the client will receive a refund of the portion of the prepaid asset-based fee which is not utilized. MCM will not accept instructions to terminate the Agreement unless such instructions are provided in writing by the client.</p>	First \$200,000	2.00%	Next \$300,000	1.75%	Over \$500,000	1.25%	SECURITY TYPE	PROCESSING FEE	Exchange Traded Equities: Listed and OTC	\$30	Closed End Mutual Funds	\$30	Exchange Traded Funds	\$30	Mutual Funds	\$30	Real Estate Investment Trusts/Unit Investment Trusts	\$30	Preferred Stocks	\$50	Options Contracts	\$50	Bonds	\$50
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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
McDonough Capital Management, Inc.	801- 69701	10/27/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer								
Item 1.D. (continued)	<p>Freedom Account</p> <p>The FREEDOM Account ("FREEDOM") is an investment advisory account which allocates client assets, through discretionary mutual fund or exchange traded fund ("ETF") management, based upon their financial objectives and risk tolerances. An Investment Committee selects the representative funds and monitors their performance on a continuing basis. These services are offered nationwide in all fifty states, the District of Columbia, and Puerto Rico.</p> <p>FREEDOM offers six investment strategies, including Aggressive Equity, Growth Equity, Balanced with Growth, Balanced, Equity Income and Income portfolios.</p> <p>The advisory fees for FREEDOM Accounts are as follows: (All fees are incremental)</p> <p>Advisory Fee</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">First \$200,000</td> <td style="text-align: right;">1.75%</td> </tr> <tr> <td>Next \$300,000</td> <td style="text-align: right;">1.50%</td> </tr> <tr> <td>Over \$500,000</td> <td style="text-align: right;">1.00%</td> </tr> <tr> <td>Accounts greater than \$5,000,000</td> <td style="text-align: right;">Negotiable</td> </tr> </table> <p>The annual asset-based fee is paid quarterly in advance. When an account is opened, the asset-based fee is billed for the remainder of the current billing period and is based on the initial contribution. Thereafter, the quarterly asset-based fee is paid in advance, is based on the account asset value on the last business day of the previous calendar quarter, and becomes due the following business day. Client authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account; client further authorizes and directs the Custodian to send a quarterly statement to the client, which shows all amounts disbursed from client's account, including fees paid to MCM. Client understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.</p> <p>Clients may also incur charges for other account services provided by MCM not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, and fees for legal or courtesy transfers of securities.</p> <p>FREEDOM offers investors asset allocation investment portfolios utilizing either ETFs or mutual funds. Clients should be aware that ETFs and mutual funds have unique distinguishing characteristics and their cost structures differ, sometimes significantly. Because mutual funds are typically actively managed, the underlying management fees and operating expenses assessed by the fund companies are generally higher than those for ETFs (typically 1% to 1.5% for mutual funds versus .20% to .30% for ETFs). Clients most appropriate for the mutual fund version of FREEDOM are those willing to pay more for the potential to outperform the market or benchmark indices over the long term, but should be aware the potential to under perform is just as great. Clients most appropriate for the ETF version of FREEDOM are those willing to achieve market-like returns, less management fees and operating expenses, with little potential for the individual ETFs outperforming the respective indices they track.</p> <p>The Investment Committee's decisions will be driven by Asset Management Services ("AMS") Manager Research and Due Diligence, and the mutual fund strategies may include "Highly Recommended" funds from the Raymond James Mutual Fund Research ("MFR") coverage list. However, the Investment Committee is under no obligation to select funds</p>	First \$200,000	1.75%	Next \$300,000	1.50%	Over \$500,000	1.00%	Accounts greater than \$5,000,000	Negotiable
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**Schedule F of
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Continuation Sheet for Form ADV Part II

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer
Item 1.D. (continued)	<p>exclusively from MFR's "Highly Recommended" list. For funds selected by the Investment Committee that are not covered by MFR, it is likely that MFR will at some point in the future assume research coverage of the fund(s), and that such funds may be rated "Highly Recommended" by MFR. AMS Manager Research and Due Diligence continually monitors the funds in the FREEDOM Account. If a fund is downgraded by MFR, the Investment Committee will convene and determine the appropriate course of action, which may include replacing the downgraded fund in all FREEDOM Accounts, if necessary.</p> <p><u>Mutual funds considered for investment in FREEDOM</u> Clients should be aware that only those mutual fund companies with which Raymond James has a selling agreement with will be considered for purchase within the FREEDOM program. As a result, not all mutual funds available to the investing public will be considered. However, Raymond James has selling agreements with over 200 fund companies, offering over 9,000 separate mutual funds that are available for potential investment.</p> <p>The Investment Management Agreement may be terminated by the client or MCM at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating the client's account. Upon termination, the client will receive a refund of the portion of the prepaid asset-based fee which is not utilized. MCM will not accept instructions to terminate the Agreement unless such instructions are provided in writing by client.</p> <p>Additional Disclosures <u>Investment of Cash Reserves</u> With respect to cash reserves of advisory Client accounts, the custodian of the account assets will determine where cash reserves are held. The custodian may offer one or multiple options to different account types (such as non-taxable and managed accounts). In addition, the custodian may, among other things, consider terms and conditions, risks and features, conflicts of interest, current interest rates, the manner by which future interest rates will be determined, and the nature and extent of insurance coverage (such as deposit protection from the Federal Deposit Insurance Corporation and the Securities Investor Protection Corporation). The custodian may change an investment option at any time by providing the Client with thirty (30) days advance written notice of such change, modification, or amendment. As of October 2008, Cash Sweep Options include the Raymond James Bank Deposit Program ("RJB DP"), the Credit Interest Program ("CIP") sponsored by RJA, and the Heritage Cash Trust, including the money market and municipal money market fund, or any combination thereof.</p> <p>Raymond James Bank is an affiliate of RJA, and offers a similar interest rate to the yield on Heritage Cash Trust and the CIP, but generally earns more than the interest it pays on such balances. The Heritage Cash Trust money market and municipal money market fund both pay Heritage Asset Management, Inc. (also an affiliate) a fee for investment management and administrative services. RJA generally earns a higher rate of interest on CIP balances than the interest rate it pays on such balances. The income earned by Heritage Asset Management and RJA is in addition to the asset-based fees that RJFS receives from these accounts.</p> <p>Where an unaffiliated third party acts as custodian of account assets, Client, and/or the custodian will determine where cash reserves are held.</p>

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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

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McDonough Capital Management, Inc.	801- 69701	10/27/2008

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Item of Form (identify)	Answer
Item 1.D. (continued)	<p>Cash balances arising from the sale of securities, redemptions of debt securities, dividend and interest payments and funds received from customers are invested automatically on a daily basis. When securities are sold, funds are deposited on the day after settlement date. Funds placed in a Client's account by personal check usually will not be invested until the second business day following the day that the deposit is credited to the Client's account. Due to the foregoing practices, RJA may obtain federal funds prior to the date that deposits are credited to Client accounts and thus may realize some benefit because of the delay in investing such funds.</p> <p>For further information, please refer to the Cash Sweep Options disclosure statement, a copy of which is available from your IAR, or is available on the Raymond James public website, www.raymondjames.com.</p> <p>Cash Rule Conflict Participants in the IMPAC, PASSPORT, MIP, and AMBASSADOR programs with cash or money market investments which exceed 20% of the total market value of client's account at the time of billing will be included for fee purposes only if the account did not exceed 20% in cash or money market investments at the end of the previous quarter. Otherwise the balance in excess of 20% will not be included in the value of client's account for fee purposes. This fee billing provision is intended to equitably assess advisory fees to client assets for which an ongoing advisory service is being provided, and the exclusion of excess cash from the advisory fee is intended to benefit clients holding substantial cash balances (as a percentage of the total individual account value) for an extended period of time. However, this provision may pose a financial disincentive to an IAR, as the portion of cash or money market investments will not be included in the asset-based fee charged to the account. This may cause an IAR to reallocate a client account from cash or money market investments to advisory fee eligible investments in order to avoid the application of this provision and therefore receive a fee on the full asset value in a client's account(s).</p> <p>For non-IRA/ERISA PASSPORT and IMPAC accounts, the client's IAR may elect to absorb all or a portion of the Processing Fee. Certain open-end mutual funds which may be acquired by clients, may, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Such fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the fund prospectus. However, if the IAR elects to absorb the Processing Fees in non-IRA/ERISA accounts, they may also elect to receive trails paid by the fund company, if any, to defray the cost of the Processing Fees they absorb. If such an election is made, there may be a conflict of interest where the IAR may have an incentive to absorb all of the Processing Fees in consideration of the actual or anticipated trails they will receive.</p> <p>Clients should understand that Raymond James Financial stock (RJF) can be purchased on an unsolicited basis and held in accounts. This could create a conflict of interest due to the financial adviser's personal affiliation with RJF and or their personal holdings of RJF stock and or RJF stock options. In addition RJF holdings are considered non-billable assets which could create a potential disincentive for the financial adviser to recommend to a client that the positions continue to be held.</p> <p>Clients should understand that the annual advisory fees charged in the FREEDOM, PASSPORT, IMPAC, and AMBASSADOR programs are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded</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

Applicant:	SEC File Number:	Date:
McDonough Capital Management, Inc.	801- 69701	10/27/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer
Item 1.D. (continued)	<p>funds. To the extent that a client intends to hold fund shares for an extended period of time, it may be more economical for the client to purchase fund shares outside of these programs. Clients may be able to purchase mutual funds directly from their respective fund families without incurring the Registrant’s advisory fee. When purchasing directly from fund families, clients may incur a front or back-end sales charge.</p> <p>Clients should also understand that the shares of certain mutual funds offered in these programs may impose short-term trading charges (typically 1%-2% of the amount originally invested) for redemptions generally made within short periods of time. These short-term charges are imposed by the funds (and not Registrant) to deter “market timers” who trade actively in fund shares. Clients should consider these short-term trading charges when selecting the program and/or mutual funds in which they invest. These charges, as well as operating expenses and management fees, which may increase the overall cost to the client by 1%-2% (or more), are available in each fund’s prospectus. Clients should also understand that certain no-load variable annuities may be offered in the PASSPORT, IMPAC, and AMBASSADOR programs and may be charged an advisory fee. The annual advisory fees charged for these no-load variable annuities are in addition to the management fees and operating expenses charged by the insurance companies offering these products.</p> <p>Clients should also understand that more sophisticated investments such as short sells and margins may be offered in the PASSPORT, IMPAC, and AMBASSADOR programs. Fees for advice and execution on these securities are based on the total asset value of the account. While a negative amount may show on a client’s statement for the margined security as the result of a lower net market value, the amount of the fee is based on the absolute market value. This could create a conflict of interest where an IAR may have an incentive to encourage the use of margin to create a higher market value and therefore receive a higher fee. The use of margin may also result in interest charges in addition to all other fees and expenses associated with the security involved.</p> <p>A client’s total cost of each of the services provided through these programs, if purchased separately, could be more or less than the costs of each respective program. Cost factors may include the client’s ability to:</p> <ol style="list-style-type: none"> 1) obtain the services provided within the programs separately with respect to the selection of mutual funds, 2) invest and rebalance the selected mutual funds without the payment of a sales charge, and 3) obtain performance reporting comparable to those provided within each program. <p>When making cost comparisons, clients should be aware that the combination of multiple mutual fund investments, advisory services, custodial and brokerage services available through each program may not be available separately or may require multiple accounts, documentation and fees. If an account is actively traded or the client otherwise may not qualify for reduced sales charges for fund purchases, the fees may be less expensive than separately paying the sales charges and advisory fees. If an account is not actively traded or the client otherwise would qualify for reduced sales charges, the fees in these programs may be more expensive than if utilized separately.</p> <p>The client’s IAR may have a financial incentive to recommend a fee-based advisory program rather than paying for investment advisory services, brokerage, performance</p>

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Form ADV**

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer
Item 3.L	<p>reporting and other services separately. A portion of the annual advisory fee is paid to the client's IAR, which may be more than the IAR would receive under an alternative program offering or if the client paid for these services separately. Therefore, the client's IAR may have a financial incentive to recommend a particular account program over another. IARs do not receive a financial incentive to recommend and sell proprietary mutual funds versus non-proprietary funds. However, because compensation structures vary by product type, IARs may receive higher compensation for certain product types. In addition, your IAR may receive incentive compensation for utilizing a particular account program.</p> <p>MCM believes the charges and fees offered within each fee-based program are competitive with alternative programs available through other firms and/or investment sources, yet makes no guarantee that the aggregate cost of a particular program is lower than that which may be available elsewhere.</p> <p>Clients can terminate all MCM/RJA advisory agreements within the first 5 days and all fees charged will be refunded.</p> <p>All above quoted fees may be negotiated within the stated fee schedule, however certain circumstances may dictate an exception from the set range.</p> <p>General Information on Advisory Services and Fees MCM shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.</p> <p>The fees charged are calculated as described above and are not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)).</p> <p>MCM does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.</p> <p>Types of Investments MCM reserves the right to advise clients on any other type of investment that it deems appropriate based on the client's stated goals and objectives. MCM may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship or on any investment for which the client requests advice.</p>
Item 5.	<p>Education and Business Standards IARs of MCM must meet all examination or experience requirements of the states and/or jurisdictions in which the individual provides advisory services. Additionally, IARs of MCM must be licensed as registered representatives and investment adviser representatives of RJFS.</p>
Item 6.	<p>Education and Business Background Edward A. McDonough, CFP® <i>Year of Birth:</i> 1959 <i>Formal Education:</i></p> <ul style="list-style-type: none"> ▪ Lehigh University, B.S., Mechanical Engineering, 1981. ▪ Lehigh University, M.B.A., Finance, 1984. ▪ College of Financial Planning, CERTIFIED FINANCIAL PLANNER™, 1994.

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Item of Form (identify)	Answer
<p>Item 7. C. Item 9. B.</p>	<p><i>Business Background for the Previous Five Years:</i></p> <ul style="list-style-type: none"> ▪ McDonough Capital Management, Inc., President/CCO, 04/1999 to Present. ▪ Raymond James Financial Services Inc., Registered Representative/Investment Adviser Representative, 04/1999 to Present. <p>Douglas N. Pi <i>Year of Birth:</i> 1948 <i>Formal Education:</i></p> <ul style="list-style-type: none"> ▪ Adelphi University, B.B.A., 1971 <p><i>Business Background for the Previous Five Years:</i></p> <ul style="list-style-type: none"> ▪ Pi Investment Services, President, 05/2008 to Present. ▪ Raymond James Financial Services Inc., Registered Representative, 04/2008 to Present. ▪ UBS Financial Services, Vice President, Sr. Portfolio Manager, 07/2005 to 04/2008. ▪ Smith Barney, Vice President, Sr. Portfolio Manager, 03/1993 to 08/2005. <p>Other Business Activities Associated persons of MCM are licensed to sell securities through Raymond James Financial Services, Inc. ("RJFS"), a securities broker/dealer, member FINRA and SIPC. In this capacity, IARs may be involved in the sale of securities of various types, including, but not limited to, stocks, bonds, and mutual funds. In addition, they are involved in the sale of various insurance products. The time spent in such capacities varies from individual to individual.</p> <p>MCM's clients are advised that they have total freedom to implement recommendations through any broker/dealer of their choosing. If the client implements recommendations made by MCM by purchasing securities or other products through RJFS, the representative may receive additional compensation in the form of commissions, including 12b-1 fees for the sale of investment company products.</p> <p>IARs of MCM, who are licensed insurance agents, can effect transactions in insurance products for its clients and earn commissions for these activities. Clients are instructed that the fees paid to the Firm for advisory services are separate and distinct from the commissions earned by IARs for placing the client in insurance products. Clients to whom the Firm offers advisory services are informed that they are under no obligation to use MCM or its IARs for insurance services and may use the insurance brokerage firm and agent of their choosing.</p> <p>The amount of time that each individual spends in his or her capacities with RJFS varies from person to person.</p>
<p>Item 9.E.</p>	<p>Participation or interest in Client Transactions MCM or individuals associated with the Firm may buy or sell – for their personal account(s) - investment products identical to those recommended to clients. It is the expressed policy of MCM that employees shall not have priority in any purchase or sale over clients' accounts.⁽¹⁾⁽²⁾</p> <p>MCM has adopted a Code of Ethics, the full text of which is available to clients and prospective clients upon request. MCM has several goals in adopting this Code. First, the Firm desires to comply with all applicable laws and regulations governing its practice, and the management of MCM has determined to set forth guidelines for professional standards,</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

Applicant:	SEC File Number:	Date:
McDonough Capital Management, Inc.	801- 69701	10/27/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: McDonough Capital Management, Inc.	IRS Empl. Ident.No.: 59-3559341
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Item of Form (identify)	Answer
	<p>under which all associated persons of the Firm are to conduct themselves. The Firm has set high standards, the intention of which is to protect client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing with clients. All associated persons are expected to adhere strictly to these guidelines, as well as any procedures for approval and reporting established in the Code of Ethics primarily related to violations of the Code. In addition, MCM maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by MCM or any person associated with the Firm.</p> <p>Footnotes:</p> <p>(1)This policy has been established recognizing that some securities being considered for purchase and/or sale on behalf of MCM's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with MCM's records in the manner set forth above.</p> <p>(2)The foregoing does not apply to certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by Advisory Representatives are not likely to have an impact on the prices of the fund shares in which clients invest.</p> <p>Privacy Policies MCM views protecting its customers' private information as a top priority and, pursuant to the requirements of the federal Gramm- Leach-Bliley Act, MCM has instituted policies and procedures to ensure that customer information is kept private and secure.</p> <p>MCM does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client's account, MCM may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.</p> <p>MCM restricts internal access to nonpublic personal information about the client to those associated persons of MCM who need access to that information in order to provide services to the client. As emphasized above, it has always been and will always be MCM's policy never to sell information about current or former customers or their accounts to anyone. It is also MCM's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.</p>
Item 10	<p>Conditions for Managing Accounts MCM generally imposes a minimum of \$150,000 to open and maintain an advisory account. However, this account minimum may be waived at the discretion of MCM if, for example, the client appears to have significant potential for increasing assets under management. Also in its discretion, MCM may household client accounts to meet the stated minimum.</p>
Item 11.A.	<p>Review of Accounts/Reports to Clients Edward McDonough, President, or other qualified associates of the Firm will monitor client accounts on a continuous basis and encourage clients to schedule quarterly meetings with their IAR to ensure the advisory services provided to the client are consistent with the client's investment needs and objectives. Triggering factors that may stimulate a review include, but are not limited to, significant market corrections, large deposits or withdrawals from an account and the client's request for an additional review.</p> <p>For those clients that retain MCM for financial planning only, and do not implement the</p>

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Continuation Sheet for Form ADV Part II

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Item of Form (identify)	Answer
Item 11.B.	financial plan through MCM, reviews and updates to a financial plan are provided at the client's request, and may be subject to an additional fee. Such arrangements will be negotiated in advance of services rendered. The custodian holding the client's funds and securities will send the client a confirmation of every securities transaction in their account, and a brokerage statement at least quarterly. MCM will also provide clients with quarterly performance reports.
Item 12.A.	Investment or Brokerage Discretion Clients may grant MCM discretion over the selection of and the amount of securities to be bought or sold for their account without obtaining their prior consent or approval. However, the Firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Clients may amend these limitations as required and such amendments must be submitted in writing.
Item 12.B.	Suggestion of Broker IARs of MCM are also registered as IARs and registered representatives of Raymond James Financial Services (RJFS), a registered broker dealer with the FINRA and will recommend RJFS to advisory clients for brokerage services. These individuals are subject to FINRA/NASD Conduct Rule 3040 that restricts them from conducting securities transactions away from RJFS. Therefore, clients are advised that such IARs are limited to conducting securities transactions through RJFS. It may be the case that RJFS charges a higher fee than another broker charges for a particular type of service, such as transaction fees. Clients may utilize the broker dealer of their choice and have no obligation to purchase or sell securities through RJFS. However, if the client does not use RJFS, the IAR will reserve the right not to accept the account. As a registered FINRA broker dealer, RJFS routes order flow through its affiliated broker dealer Raymond James Associates ("RJA").
Item 13.A.	Additional Compensation IARs of MCM may sell insurance products, including, but not limited to, life, health, and long-term care products, and will receive additional compensation, in the form of commissions, on the sale of such products. They may also receive commissions on the sale of securities, including 12b-1 distribution fees from investment companies (mutual funds) in connection with the placement of clients' funds into investment companies, through their capacities as registered representatives of RJFS. As part of its fiduciary duties to clients, MCM endeavors at all times to put the interests of its advisory clients first. However, clients should be aware that the receipt of economic benefits by MCM or its related persons in and of itself creates a potential conflict of interest. Miscellaneous Disclosures <i>Aggregation of Trades</i> MCM may aggregate orders with respect to a security for advisory client accounts if such aggregation is consistent with achieving best execution for the various client accounts. When orders are aggregated, each participating account receives the weighted average share price for all transactions in a particular security effected to fill such orders at the time

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Item of Form (identify)	Answer	
	<p>of execution and transaction costs are shared pro rata based upon each accounts participation in the transaction. However, smaller clients may bear higher charges if they fail to meet the minimum account sizes set by the broker. Allocations of orders among client accounts must be made in a fair and equitable manner.</p> <p><i>Proxy Voting and Class Action Lawsuits</i></p> <p>MCM will not vote proxies or render any advice regarding proxies solicited by or with respect to the issuers of securities held in client accounts. Additionally, MCM will not take any action or render any advice with respect to any securities held in client accounts, which are named in or are subject to class action lawsuits. MCM will, however, forward to client any proxy materials or information received by the Firm regarding class action legal matters involving securities held in client accounts. Where the Firm receives written or electronic proxy material or notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate, if the client has authorized contact in this manner.</p>	

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