ITEM 1 - COVER PAGE

Investment Adviser Brochure: 7/21/2022

This brochure provides information about the qualifications and business practices of Texas Elite Advisory, LLC DBA American Elite Advisory. If you have any questions about the contents of this brochure, please email us at vbell@texaseliteadvisory.com or call 972-437-8960. 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.

American Elite Advisory
c/o Vernon Bell, President
19519 Rowden Tr, Dallas, TX, 75252
Phone: 972-437-8960
Fax: 972-203-7259
Email: vbell@texaseliteadvisory.com
Web-Site: www.texaseliteadvisory.com
CRD: 212513

Additional information about American Elite Advisory also is available on the SEC's website at www.adviserinfo.sec.gov.

Although American Elite Advisory may use the title "Registered Investment Adviser," the use of such term does not imply any certain level of skill or training.

ITEM 2 - MATERIAL CHANGES

The last annual update was on March 24, 2022. No material changes have occurred since that update.

ITEM 3 - TABLE OF CONTENTS

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

ITEM 4 - ADVISORY BUSINESS

4A: Texas Elite Advisory, LLC DBA American Elite Advisory (hereafter "AEA") was organized in July 2011 to provide investment advisory services. AEA's principal owner is Vernon Bell. Mr. Bell owns 70% of AEA stock and serves as President and Chairman.

4B: AEA will initially gather information on a client's present financial situation to assess the client's investment needs. Various data gathering methods and tools are utilized to fully understand a client's situation and needs. Once the investor's risk profile and objectives are determined, asset allocation models will be recommended that are customized based upon the client's financial situation and risk profile. AEA offers the following portfolios:

1. Through our sub-advisor relationship with Morningstar Investment Services LLC (Registered Investment Advisor –CRD# 112525), we will use a discretionary investment advisory program called Morningstar® Managed PortfoliosSM ("Program"). Within the Program are a series of portfolios consisting of either no-load or load-waived open-end mutual funds, exchange-traded funds or equity securities (each a "Program Portfolio").

2. Through our sub-advisor relationship with America Funds Services Company, AEA offers management of educational investment products.

3. Value Strategies – AEA makes use of fundamental analysis in selecting, purchasing, and selling public equities and options for the purposes of achieving our clients' investment objectives. Generally, we specialize in "value investing" and prefer U.S. multi-national, dividend-paying, large capitalization companies and options thereon.

4. Technical Strategies - Through active management AEA makes use of technical analysis, charting and quantitative analysis, to achieve clients' investment objectives.

5. AEA offers tailored asset management and financial counseling services on a fixed fee basis to clients for whom a fixed fee arrangement is preferable to advisory services on a fee based on Assets Under Management.

<u>Third-Party Managers</u>

4A: AEA may determine that having a professional third-party money manager assist clients with their educational investments is in their best interests.

4B: AEA may determine that having a professional third-party money manager assist clients with their workplace retirement plans is in their best interests. AEA has a solicitor's agreement with Absolute Capital Management, LLC ("Absolute Capital"), an SEC-registered investment advisor (CRD 121484), to provide clients with workplace retirement plan asset management.

4C: AEA offers retirement planning and investment planning services to individuals and families for a fee, which we may waive at our discretion. These services involve preparing a financial plan or rendering financial consultation for clients based on the client's goals, objectives, horizon, and risk tolerance. AEA offers tailored High Net Worth asset management and counseling services. These services are offered under a separate Investment Counsel Agreement tailored to the unique needs of qualified clients.

4D: While AEA recommends its general investment philosophy to its clients, we are able to tailor our advisory services to the individual needs of clients through separately-managed accounts based on restrictions or limitations determined by each client, including limitations on trading frequency, concentrations, use of options, off balance sheet risk, or other constraints.

4E: AEA does not participate in wrap fee programs.

4F: As of 12/31/2021, AEA manages approximately $21,000,000 of client assets on a discretionary basis, and no assets on a non-discretionary basis.

ITEM 5 - FEES AND COMPENSATION

5A: AEA will receive a 2% annual fee for accounts separately managed by AEA. This fee is negotiable.

For clients using Morningstar Investment Services LLC, fees are disclosed in the program fee schedule within the account-opening documentation. AEA will receive 1.10% annually of this fee. Morningstar Investment Services assesses management fees quarterly in advance. Fees are negotiable. Fees for the initial quarter are prorated to the end of the quarter and are due upon execution of the advisory agreement. If a client terminates the relationship mid-quarter, any unearned fees will be returned to the client.

For each client solicited and referred to Absolute Capital by AEA, asset management fees are disclosed in the account proposal documentation. Absolute Capital pays AEA a referral fee of 50% of any advisory fees charged or applied to client account(s). The total client asset management fee will not exceed 2% of Assets Under Management (AUM) annually. The asset management fee each referred client pays to Absolute Capital is the same the client would pay if the client should approach Absolute Capital directly.

AEA charges a flat fee of $2,000.00 for retirement planning services, $250 at the time a retirement planning agreement is signed, and the balance upon acceptance. The retirement planning fee may be negotiable, or AEA may waive the fee entirely, at AEA's discretion. Fee options are disclosed and agreed in advance.

AEA High Net Worth asset management fees are negotiable but will not exceed 2% of AUM per year. High Net Worth counseling services typically range from $25,000 to $100,000 per year. Fees for such counseling services are negotiable.

5B: For separately managed accounts which clear through Interactive Brokers, AEA's management fee is deducted from client accounts and charged every business day. For separately managed accounts which clear through Charles Schwab & Co., Inc. ("Schwab") AEA's asset management fee is deducted from client accounts monthly in arrears.

5C. Morningstar Investment Services LLC: Fees will be calculated based on the period-ending balance for the previous quarter-end and will be debited from the client's managed account quarterly in advance by Morningstar Investment Services LLC.

5D: Clients may pay custodian fees. Clients will pay brokerage fees and other transactions costs. *(See Section 12 below on brokerage.)*

5E: AEA does not charge or accept fees paid in advance to separately managed accounts which clear through Interactive Brokers or Schwab.

5F: Neither AEA, nor any supervised person in their duties with AEA, accepts compensation for the sale of securities or other investment products. Vernon Bell is engaged in other businesses and may accept compensation in connection with them, unrelated to services performed for AEA. Mr. Bell provides consulting and strategic business management services for technology businesses through VAST Data Systems, Inc., a Texas corporation owned wholly by Vernon Bell that also operates under the DBA Enterprise Benefits. Mr. Bell is licensed to sell insurance through Enterprise Benefits, a health and life insurance agency.

ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

6A: Neither AEA, nor any supervised person, accepts performance-based fees.

ITEM 7 - TYPES OF CLIENTS

7A: AEA provides investment management and account supervisory services to individual investors and high net worth individual investors.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

8A: The methods of analysis and investment strategies, by their nature, involve financial risk. AEA may use speculative investment techniques, including leverage, concentration, workouts, junior securities, and potentially illiquid investments. The profitability of these strategies involves AEA correctly assessing price movements of stocks, bonds, options, and other securities. AEA cannot guarantee that it will succeed in predicting such price movements. The performance of any investment is subject to numerous factors that are neither within the control of nor predictable by AEA. Such factors include a wide range of economic, political, and other conditions that may affect investments. AEA relies on relative fundamental analysis (fundamental analysis with adjustments weighted based on the metrics of similar companies). AEA also examines analyst reports, historical information, and various macroeconomic and cyclical factors. Investing in securities involves a risk of loss that clients should be prepared to bear.

8B: AEA uses mathematical-based models and data research to monitor changing conditions and risk levels in the financial markets. Multiple indicators and methods are used to reduce risk of reliance on a single indicator, system or method. Methods include asset sector analysis, trend analysis, technical analysis, formulas and data analysis, sentiment indicators, and ongoing research and development in sophisticated investing strategies. AEA's investment information may come from one or more providers or market signal services.

8C: All forms of analysis, including both fundamental analysis and technical analysis, contain risk. In the case of fundamental analysis, one attempts to correctly ascertain a company's intrinsic value based on historical metrics and estimations of future activity. In the case of technical analysis, one attempts to ascertain price trends based on price and\or volume changes in a market index or a particular equity. Not only could such analysis be incorrect, the future may differ substantially from the past, and markets may not similarly value a company's current worth or future prospects.

8D: Most often, but not always, AEA recommends investments in equities, options and Exchange Traded Funds (ETFs) for U.S.-based large capitalization companies, often multi-nationals with diverse products sold globally in developed and emerging markets. As with all investments, macroeconomic factors may affect results. Furthermore, political risk, currency risk, and other international factors may affect results. Since such recommendations are generally of the same asset class (large cap equities), it is possible that other assets class may perform better over any particular length of time. AEA's recommendations are not intended to be diversified across asset classes but are generally diversified over sectors, countries, and markets.

ITEM 9 - DISCIPLINARY INFORMATION

9A: Neither AEA, nor any of its supervised persons have been the subject of disciplinary action of any kind: criminal, civil, administrative, or from any self-regulatory organization.

ITEM 10 - OHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

10A: No supervised or management person has registered, or has an application to register, with a broker dealer.

10B: No supervised or management person has registered, or has an application to register, as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

10C: Vernon Bell, an investment advisor representative of AEA, has a material relationship VAST Data Systems, Inc., a Texas corporation wholly owned by Mr. Bell that provides technology and strategic business management services and also operates under the DBA Enterprise Benefits. Mr. Bell is licensed to sell insurance through Enterprise Benefits, a health and life insurance agency.

10D: AEA recommends and receives compensation from and has a business relationship with Morningstar Investor Services LLC, Absolute Capital, and Capital Group America Funds. AEA does not recommend or receive compensation, directly or indirectly, from or have other business relationships with any other investment advisers.

10E: AEA has established a business relationship with Interactive Brokers, LLC and with Schwab. Interactive Brokers or Schwab will provide clearing, custodial and reporting services for our clients, unless other arrangements are made in advance. AEA does not receive commissions on trades nor do we accept any soft-dollar compensation from Interactive Brokers or from Schwab.

ITEM 11 - CODE OF ETHICS, INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING

11A: Neither AEA, nor any supervised person, is a SEC-registered adviser. The AEA code of ethics requires covered persons to conduct all business dealing in an ethical fashion by placing the interests of advisory clients first and by complying with all applicable securities laws. Clients may receive a copy of the AEA code of ethics upon request.

11B: Neither AEA, nor any related person, has any material interest in securities traded by AEA clients.

11C: To the extent any Supervised Person, or any entity with which he is affiliated, owns, buys, or sells, any securities which clients may also hold, buy, or sell, such overlaps will only occur in broadly traded securities with sufficient volume such that neither the Supervised Person or his affiliates or AEA's clients will have a material impact on pricing. For example, Mr. Bell may own 1,000 shares of Microsoft common stock, which has trading volume in excess of 1,000,000 shares daily. Supervised Persons and affiliates will not directly transact trades between themselves and any AEA client.

11D: To the extent AEA or any related person invests in the same securities (or related securities) as those recommended to clients at or about the same time that AEA or any related person buys or sells the same securities, such investment would not likely be of material size to influence pricing (per #11C above). If reasonably possible, any such trades would be made in conjunction with other clients, under the same execution (block-traded) to ensure all accounts receive equal treatment.

ITEM 12 - BROKERAGE PRACTICES

12A: AEA considers ease of processing, transaction cost, and client preference in its selection of broker dealers for client transactions and determining the reasonableness of their compensation.

i. Neither AEA nor any supervised person receives any "soft dollar benefits" such as research or other products or services other than execution from a broker-dealer or a third party in connection with client securities transactions.

ii. Neither AEA nor any supervised person receives compensation from a broker-dealer that may present a conflict of interest for any client.

iii. Based on individual client needs, AEA will make broker recommendations for clients based on its experiences and preference. Neither AEA nor any supervised person has a material relationship with such broker-dealers or third parties. To the extent clients select brokerage relationships, or even if AEA recommends a broker-dealer, AEA cannot guarantee the most favorable execution of client transactions. Generally, AEA recommends using Interactive Brokers, LLC or Schwab as custodian for ease and cost of trading.

12B: AEA may or may not aggregate the purchase or sale of securities for various client accounts. If not aggregated, AEA will typically but not always execute the largest volume orders first without preference for any particular client. If not aggregated, transaction costs and purchase/sale prices will differ for different clients. If aggregated, the transactions and costs will be split evenly amongst the clients involved, to the extent reasonably possible.

ITEM 13 - REVIEW OF ACCOUNTS

13A: No less often than once every three calendar years, AEA will review client accounts. Such reviews will be conducted by an AEA Investment Advisor Representative, either by telephone or face-to-face discussion. The nature of the annual review will be to compare historical results and performance of the account to the investment policy set forth in the advisory contract. AEA will also review the financial goals and objectives of the client as they pertain to the investments managed by AEA.

13B: Additional account reviews will be available upon client request or in the event AEA feels there is material information to discuss with the client. Reporting formats, timing, and review schedules will be established individually for each client at AEA's discretion.

13C: Typically, AEA will provide clients with written reports on a quarterly basis that will include a statement of net asset value based on generally accepted accounting principles. A full, detailed list of transaction activity will be provided upon client request.

13D: No supervised person receives any economic benefit for providing AEA's advisory services (for example: sales awards or other prizes) other than salary or equity compensation from AEA.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

14A: AEA is a solicitor for Absolute Capital Management, LLC. Clients who are solicited by AEA will acknowledge such in writing. Compensation is disclosed in the solicitor's agreement with Absolute Capital.

14B: AEA does not compensate persons who are not supervised persons for client referrals. Should AEA consider doing so, any such relationship will be disclosed to the related parties and only conducted in accordance with state and federal securities law.

ITEM 15 - CUSTODY

15A: Because AEA generally has the authority to instruct the account custodian to deduct the investment management fee directly from the client's account, AEA is considered to have "custody" of client assets. Custody is defined as having any access to client funds or securities. This limited access is monitored by the client through receipt of account statements directly from the custodian. These statements all show the deduction of the management fee from the account. Otherwise, AEA can only direct the movement of funds from one account in the client's name to another such titled account but has no other access to funds.

Clients receive account statements both from their custodian (Interactive Brokers, LLC or Schwab) as well as AEA. AEA urges clients to compare the account statements received from the qualified custodian with account statements received from AEA. If the client finds significant discrepancies, the custodian and AEA should be notified.

ITEM 16 - INVESTMENT DISCRETION

16A: As determined individually with each client, AEA accepts discretionary accounts to manage securities accounts on behalf of clients. Prior to exercising such authority, AEA requires an executed written advisory contract authorizing AEA to take such actions. Clients may place any limitations on AEA's discretionary authority, including but not limited to trading frequency, trade size, company or sector criteria, certain asset classes, etc.

ITEM 17 - VOTING CLIENT SECURITIES

17A: AEA does not vote client securities for clients. Clients may request a copy of AEA proxy voting policies and procedures. If the client arranges to receive proxies or other solicitations directly from their custodian or transfer agent, the Client may vote those securities at its discretion and such documentation must be delivered to AEA in a timely manner. Clients may request discussion with AEA about any particular vote.

ITEM 18 - FINANCIAL INFORMATION

18A: AEA does not require nor solicit prepayment of more than $500 in fees per client six months in advance.

18B: To the extent AEA has discretionary authority over client accounts, AEA's financial condition is not comingled with client accounts in any form, and there is no material financial condition for AEA that is likely to impair the ability for it to meet contractual commitments to clients. If any such conditions should exist, AEA will inform clients immediately in writing.

ITEM 19 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS

19A: The principal executive officer and management person is: Vernon Bell, President. Mr. Bell received a BS Management and an MBA Management from Amber University at Garland, Texas. Mr. Bell's business experience spans more than 30 years and includes a wide range of both financial services and technology ventures. In addition, Mr. Bell is

and has been the principle officer and majority owner of VAST Data Systems, Inc. (DBA: Enterprise Benefits), a business consultant and Health and Life Insurance firm from January 2006 to present.

19B: Mr. Bell is founder and Chief Executive Officer of VAST Data Systems, Inc., of Frisco, Texas. VAST Data Systems provides business consulting services, including business plan preparation and strategic planning services, to businesses. In addition, as discussed elsewhere in the document, Mr. Bell is a licensed insurance agent and conducts business through VAST Data Systems, Inc. under the DBA "Enterprise Benefits." Approximately 5% of Mr. Bell's business day is expended supporting VAST Data Systems business consulting and Health and Life Insurance businesses.

19C: Neither AEA, nor any management person, may accept performance-based fees from any Qualified Client.

19D: Neither AEA nor any management person has been found liable in an arbitration claim or been found liable in a civil, self-regulatory organization, or other administration proceeding.

19E: Neither AEA nor any management person has any relationship with any issuer of securities.