



May 1, 2014

# Investment Advisor Disclosure Document

## Financial Planning Form ADV Part 2A

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This brochure provides information about the qualification and business practices of Wellspring Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us. 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.

Wellspring Wealth Management LLC ("WWM") is an SEC-registered investment advisor. However, this registration does not imply a certain level of skill or training. Additional information about Wellspring Wealth Management LLC is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 - Material Changes

The Material Changes section of this brochure lists the material changes made since the last release of this brochure. This "summary" of changes will be made available to you at least annually.

If you would like to receive a complete copy of the Form ADV Part 2, you may obtain it by contacting us by telephone at: 404-634-1998, by email at [info@wellspringgroupllc.com](mailto:info@wellspringgroupllc.com) or on the internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search for us on this site by a unique identifying number, known as a CRD number. The CRD number for Wellspring Wealth Management is 134834. Please contact Dennis Wright, Managing Director, if you have any questions about the contents of this brochure.

Material changes to the brochure since its last release (March 31, 2013) include:

- We have separated our Financial Planning Form ADV Part 2A content from our Wealth Management Form ADV Part 2A content thereby creating two separate disclosure documents for those services.
- We have removed Michael Brink and Scott Roberts as minority owners of our holding company The Wellspring Group LLC (page 4).
- We have increased the financial planning services maximum fee to \$100,000 (page 6).
- We have increased the retainer services maximum fee to \$100,000 (page 6).
- We have removed the disclosure that J. David Glover is on the Board of eMoney as his term ended in 2013 (page 8).
- We have added the disclosure that Dennis Wright is a Managing Director of Family Office Forums LLC (page 8).
- We have closed the Indianapolis office and have removed it from our registered locations (page 4).

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## Item 4 - Advisory Business

Wellspring Wealth Management LLC ("WWM"), formerly known as InvestLinc Wealth Management Group LLC, was founded in 2005. We are an investment advisor registered with the Securities and Exchange Commission as required by the Investment Advisers Act of 1940. We are registered to conduct advisory business in 11 states. We have offices located in Florida, Georgia, Texas and Utah. We are 100% wholly owned by The Wellspring Group LLC. The Wellspring Group is owned by 10 individual members. They are:

John S. Adams  
Brian C. Friedman  
J. David Glover

Stephen T. Herlihy  
Scott D. Mathewson  
Gregory A. Raabe  
Byron L. Thorsen

Taylor N. Williams  
Kurt E. Wachholz  
Dennis R. Wright

Each member's ownership interest is less than 20%. We have a business continuity plan in place that provides for the loss of communications, office locations, services or key people.

WWM provides various types of advisory services including financial planning, consulting, retainer services, asset management, third party program selection, and portfolio monitoring. WWM provides information in a separate disclosure brochure for its asset management, third party program selection, and portfolio monitoring services. If you would like more information on such services, you should contact your Investment Advisor Representative (IAR) for a copy of the wealth management brochure that describes each service or go to [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

This brochure provides information about WWM and the following types of planning services:

- Financial planning services
- Consulting services
- Retainer Services

Planning services are made available to clients primarily through individuals associated with WWM as IARs. For more information about the IAR providing planning services, you should refer to the Brochure Supplement for the IAR. The Brochure Supplement, or Form ADV Part 2B, is a separate document that is provided by the IAR along with this Brochure before or at the time you engage the IAR. If you do not receive a Brochure Supplement from your IAR, you should contact the IAR or WWM at [info@wellspringgroupllc.com](mailto:info@wellspringgroupllc.com).

Our IARs rely on the information obtained from you and your other professionals (attorney, accountant, real estate agent, insurance agent, private banker, trust officer, stockbroker, etc.). We do not verify information received from you or your professionals. You are responsible for notifying us when there is any change in your financial situation and/or objectives that would impact the recommendations or services we provide.

### *Financial Planning Services*

We offer personal financial planning services. Financial plans are based upon your financial goals, objectives, assets, liabilities, income and tax status.

You may select a financial plan that is broad-based or focused on a specific area. The Financial Planning Agreement specifies the planning items included. Available planning items include:

- Account Aggregation
- Asset Protection
- Business Continuity
- Charitable Planning
- Education Planning
- Estate Planning
- Executive Compensation Consulting
- Family Office Consulting
- Income Planning
- Insurance Planning
- Retirement Planning
- Trust Services Consulting
- Investment Policy Statement Creation

IARs gather information through in-depth interviews and related meetings. Information gathered includes your current financial situation, planning activities, future goals and objectives. We assume that the information received from you or from other professionals is complete and accurate.

You receive an analysis of your current situation and recommendations to address your goals and objectives. You may terminate the Financial Planning Agreement without penalty within five days of execution. After the five day period, you may terminate the Financial Planning Agreement at any time and receive a refund of unearned fees, if any. The Financial Planning Agreement terminates when mutually agreed upon services have been completed to your satisfaction and the final invoice has been delivered.

#### *Retainer Services*

We offer retainer services through the Financial Planning Agreement. Retainers are for ongoing services which include assistance in implementation of planning recommendations, planning meetings, service reminders, reviews and updates. Retainer services may be terminated upon notice by either party.

Financial planning recommendations are implemented at your discretion. You are under no obligation to implement recommendations. We recommend you work closely with your attorney, accountant, real estate agent, insurance agent, private banker, trust officer and/or stockbroker in implementing recommendations. At your request, IARs may recommend other professionals to assist you. Other professionals are engaged directly by you. IARs have established business relationships with other professionals that they may recommend to you. IARs will disclose existing relationships to you which, at times, may present a conflict of interest. We monitor potential conflicts of interest with our IARs and other professionals by maintaining reports on their receipt of referrals, gifts, and business entertainment.

#### *Consulting Services*

We offer consulting services consistent with your financial status, goals, and objectives. The consulting service may include providing advice regarding the planning items found under the Financial Planning Services above. You may request a written analysis or report from us as part of the consultation.

You may terminate the Financial Planning Agreement for consulting without penalty within five days of execution. Termination after the five day period will result in a refund of any unearned fees based upon the time invested and work already completed.

## Item 5 - Fees and Compensation

### *Financial Planning Services*

Fees are negotiable and may vary by client depending on the complexity of the relationship (multiple parties or households), complexity of the planning services, and the number and range of client-related services provided. Your fee is stated in the Financial Planning Agreement. Our Financial Planning Service is a flat rate fee ranging from \$0 to \$100,000. On a case-by-case basis, WWM may charge a higher fee depending upon the complexity of the plan.

When electing a review and analysis of your existing life insurance portfolio, fees are negotiable and vary by client depending upon the complexity of the portfolio and level of analysis. Fees may be charged on a per policy or total portfolio review basis. The amount of the fee will be stated in the Financial Planning Agreement.

You may elect to pay the fee upon execution of the Financial Planning Agreement or when mutually agreed upon services have been completed to your satisfaction and the final invoice has been delivered or a combination of up front and in arrears. You are invoiced and payments are made by check to Wellspring Wealth Management LLC.

### *Retainer Services*

Retainer services provide for ongoing financial planning services. Retainers are flat fees that range from \$0 to \$100,000 annually. On a case-by-case basis, WWM may charge a higher fee depending upon the complexity of the ongoing services. Retainer fees are billed in advance either quarterly or semi-annually. The fee is stated in the Financial Planning Agreement.

If the Financial Planning Agreement is terminated, you are entitled to a prorated refund as of the date of termination of any pre-paid fee based upon the number of days remaining in the pre-paid period.

### *Consulting Services*

Consulting services fees are charged either on an hourly basis or as a flat fee. The hourly charge for consulting is payable in arrears. The hourly rate ranges from \$50 to \$400 per hour based on the complexity of the consultation. The flat fee rate for consulting is payable in advance. The flat fee ranges from \$0 to \$25,000 based on the complexity of the consultation. Fees may be negotiated. The amount of the fee is stated in the Financial Planning Agreement.

### *Compensation on the Transaction of Financial Products*

Your financial plan may include recommendations of financial products or specific securities. These should be appropriate for you to purchase given your financial goals and objectives. You are under no obligation to purchase these securities or financial products through your IAR. However, if you desire to purchase securities, insurance, or advisory services in order to implement your financial plan, your IAR may make a variety of products and services available to you. This may result in the payment to your IAR of normal and customary commissions, advisory fees, or other types of compensation. Our IARs are also registered as representatives of LPL Financial, a registered broker dealer and FINRA member. Our IARs are also insurance agents of Wellspring Associates, an independent life insurance agency. IARs will disclose to you when they recommend products and

services that will result in compensation being paid to them, WWM, our affiliates, our representatives or other third parties. Such products may have varying compensation. You may purchase the same products or services from non-affiliated professionals for more or less. We monitor the activities of our IARs by tracking compensation and maintaining reports on sales incentives, gifts and business entertainment.

## **Item 6 - Performance-Based Fees and Side-By-Side Management**

This item is not applicable. WWM and our IARs do not accept performance-based fees or perform side-by-side management.

## **Item 7 - Types of Clients**

We provide financial planning services to individuals, families, trusts, and estates. Services may extend to entities related to you, such as business entities, partnerships, charitable organizations, and retirement accounts. Your relationship may vary in scope and length of service. We do not require a minimum asset amount for financial planning, retainer or consulting services. We may decline a financial planning relationship with a prospective client.

## **Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss**

### *Methods of Analysis*

We provide evaluation, recommendation and implementation services. The main sources of information for analysis and recommendations include:

- You and your other professional advisors
- Your financial documents (financial and account statements)
- Your planning documents (wills, trusts, partnerships, etc.)
- Your business documents (articles of incorporation, etc.)
- Your insurance documents (policy and policy statements)

In addition, your IAR participates in conference calls, industry conferences, and meetings with planning, product, and legal experts.

### *Financial Planning Strategies*

We obtain detailed financial and other pertinent information from you. The financial planning strategy for you is based upon your financial goals and objectives. You may change these objectives at any time. Your financial planning strategy is constructed for you and recommendations are made based on your needs.

### *Risk of Loss*

We do not represent, warrant, or imply that the services or methods of analysis employed by us can or will predict future results. Financial planning may not insulate you from loss or risk as many factors may impact the overall success of any planning technique, such as, changes in financial conditions, objectives, family, business, or legal environment.

## **Item 9 - Disciplinary Information**

As an investment advisor regulated by the SEC, Wellspring Wealth Management has not been subject to an SEC disciplinary event.

Jay Thacker, Chief Operating Officer for The Wellspring Group, the parent company of Wellspring Wealth Management, has had a disciplinary event. While Mr. Thacker was registered with the Financial Industry Regulatory Authority (“FINRA”) working as a supervisor for a former broker dealer, he was found to be in violation of FINRA’s rules related to his supervisory activities. Mr. Thacker consented to allegations involving the due diligence and approval of private placements that resulted in a suspension and fine of \$10,000 (2011). More information may be found on Mr. Thacker’s BrokerCheck report available at [www.finra.org](http://www.finra.org).

Mr. Thacker is no longer affiliated with the broker dealer involved in the allegation. He serves in an operational capacity for The Wellspring Group.

## **Item 10 - Other Financial Industry Activities and Affiliations**

We receive operational support from our parent company, The Wellspring Group LLC. The Wellspring Group employs our associated persons.

We offer advisory and financial planning services through Wellspring Wealth Management LLC as discussed throughout this Form ADV. To the extent that we recommend you utilize our financial planning services for which compensation is received by us, you are under no obligation to use our financial planning services.

Our IARs are also registered representatives with LPL Financial. In such capacity, they may transact securities through LPL Financial and receive normal and customary commissions. See Compensation on the Transaction of Financial Products in Item 5 of this document for more information. You are under no obligation to purchase products from our IAR. LPL Financial is not affiliated with WWM or our parent company. However, LPL Financial has regulatory oversight and supervisory obligations for their registered representatives. As a result, they monitor the advisory activities of our IARs.

Our IARs are also licensed insurance agents of Wellspring Associates LLC, a registered insurance agency. In such capacity, they may transact insurance products and receive normal and customary commissions. See Compensation on the Transaction of Financial Products in Item 5 of this document for more information. You are under no obligation to purchase products from our IAR. Wellspring Wealth Management is affiliated with Wellspring Associates through our parent company.

Dennis Wright, one of our Managing Directors, serves as a Managing Director of Family Office Forums, LLC, a subsidiary of The Wellspring Group. Family Office Forums, LLC organizes conferences for single- and multi-family offices. Mr. Wright receives no compensation for his services.

Kurt Wachholz, our Chief Compliance Officer, is the technology officer for our parent company. He also serves as a supervisory principal with LPL Financial. He is the owner of a non-affiliated consulting firm.



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

### *Code of Ethics and Personal Trading*

We have adopted a Code of Ethics that covers our employees, directors, and advisory representatives. Our Code requires that we conduct all business dealings in an ethical fashion, and encourages us to meet not only the technical requirements but also the spirit of the Code. We have a duty of care, loyalty, and honesty. We must act in your best interest.

Our Code requires us to comply with all federal securities laws. In addition, we are prohibited from defrauding, misleading, or manipulating you in providing our services. Further, we may not favor the interests of one client over another.

Our Code has guidelines regarding personal securities transactions, designed to prevent us from profiting personally, directly or indirectly, as a result of knowledge about a security or transactions. We are prohibited from acquiring securities in an initial public offering without prior written approval. We may at times buy or sell securities that are also held by you. Our personal trading is reviewed by our compliance department as well as the compliance department of LPL Financial.

A copy of our Code of Ethics is available to you upon request.

### *Participation or Interest in Client Transactions*

See Compensation on the Sale of Financial Products in Item 5 and the Code of Ethics and Personal Trading section above for more information.

## **Item 12 - Brokerage Practices**

We do not utilize broker-dealers when providing financial planning, retainer or consulting services. However, certain recommendations may involve the use of a broker-dealer; see Compensation on the Sale of Financial Products in Item 5.

## **Item 13 - Review of Accounts**

For financial planning, your agreement terminates when mutually agreed upon services have been completed to your satisfaction and the final invoice has been delivered.

For retainers, your agreement may include services such as assistance in the implementation of planning recommendations, planning meetings, service reminders, reviews and/or updates and may be terminated upon notice by either party subject to a final invoice.

For consultations, your agreement will conclude when the mutually agreed upon service has been completed to your satisfaction and the final invoice has been delivered.

## **Item 14 - Client Referrals and Other Compensation**

### *Client Referrals*

We receive a number of referrals from existing clients and other professionals. These existing client and professional referrals have served as a basis for adding new clients. We do not pay clients for referrals.

We have entered into referral agreements with other professionals for compensation in the past. We may enter into referral arrangements in the future. Paid referrals are conducted in accordance with regulatory rules. Paid referrals are subject to a written agreement with us and disclosed to you in writing. When referring prospects to us, referrers are required to provide this disclosure document and a fee disclosure statement to each prospect. Referrers may be paid a portion of the financial planning fee charged to the client by us or a flat fee unrelated to the client fee. The referral portion is not in addition to the normal client financial planning fee. It is paid from it or from separate WWM funds.

#### *Other Compensation*

We, our employees, and IARs may receive additional compensation from product sponsors. IARs registered to transact brokerage and insurance products may also receive compensation from those product sponsors. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner, a ticket to a sporting event, or reimbursement in connection with education or training meetings or marketing or advertising initiatives. Our employees are required to report their gifts and business entertainment as part of our Code of Ethics.

### **Item 15 - Custody**

We do not accept receipt of client securities or other cash instruments from clients. We do not hold certificates or other cash instruments for clients. We will not act as trustee for any client or in relation to any client planning technique, such as a trust.

All checks made payable for services must be to Wellspring Wealth Management LLC.

### **Item 16 - Investment Discretion**

With respect to financial planning, retainer and consulting services, we do not have discretionary investment authority.

### **Item 17 - Voting Client Securities**

We do not accept the authority to vote client securities in connection with services described in this Brochure.

### **Item 18 - Financial Information**

We do not have a financial impairment that would preclude us from meeting our contractual commitments to you.

In addition, we do not require the prepayment of fees from you of more than \$1,200 six months or more in advance. As a result, we are not required to provide you with our balance sheet.