



***ADV Part 2A – Appendix 1***  
***Wrap Fee Program Brochure***

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This wrap fee program brochure provides information about the qualifications and business practices of Ten Capital Wealth Managers, LLC (“Ten Capital”). If you have any questions about the contents of this brochure, please contact us at 509-325-2003. 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.

Any reference or use of the terms “registered investment adviser” or “registered,” does not imply we have achieved a certain level of skill or training. Additional information about Ten Capital is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 159802.

## ***Item 2 • Material Changes***

The purpose of this page is to inform you of material changes to our Wrap Fee Program Brochure. Since this is the initial brochure for our wrap fee program, there are no material changes to report. Ten Capital Wealth Advisors, LLC reviews and updates our brochure at least annually to confirm that it remains current.

If you would like another copy of this Brochure, please download it from the SEC website as indicated above or you may contact us at 509-325-2003. We encourage you to read this document in its entirety.

## ***Item 3 • Table of Contents***

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## ***Item 4 • Services, Fees and Compensation***

### ***Service Provided***

Ten Capital Wealth Advisors, LLC (“Ten Capital”) is a limited liability company formed in the State of Washington and we have been in business as an investment adviser since 2011. Our principal owner is Tim Mitrovich.

Ten Capital’s wrap fee program (“Program”) is sponsored by Ten Capital. Our Program offers individualized management on a discretionary basis. Ten Capital’s Investment Advisor Representatives (“Representatives”) work with clients and have the ongoing responsibility to select and/or make recommendations based upon the objectives of the client, as to the specific securities or other investments that are purchased in clients’ accounts. Our Representatives utilize a variety of investment types when making investment recommendations/purchases in client accounts which include, but are not limited to: equity securities, fixed income securities and mutual funds. The investments recommended/purchased are based off the clients’ individual needs, goals and objectives. The Representative may offer investment advice on any investment held by the client at the start of the advisory relationship.

Ten Capital recommends that accounts be established with TD Ameritrade Institutional (“TD”), a division of TD Ameritrade, Inc., member FINRA/SIPC/NFA. TD is a separate and unaffiliated company from Ten Capital. TD provides Ten Capital with services that assist us in managing and administering clients' accounts which include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with certain back-office functions, recordkeeping and client reporting. As part of the arrangement described above, the custodians also make certain research and brokerage services available at no additional cost to our firm. These services include certain research and brokerage services, including research services obtained by the custodians directly from independent research companies, as selected by our firm (within specific parameters). Research products and services provided by TD to Ten Capital may include research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-

making; and other products or services that provide lawful and appropriate assistance to us in the performance of our investment decision-making responsibilities.

Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense. As a result of receiving the services discussed above, we have an incentive to continue to use or expand the use of the custodians' services. Our firm examined this conflict of interest when we entered into the relationship with TD and have determined that the relationship is in the best interest of our firm's clients and satisfies our client obligations, including our duty to seek best execution.

#### ***Advisory Fees***

The wrap fee ("Advisory Fee") is based upon the Advisory Agreement ("Agreement") signed between the client and Ten Capital. The Fee bundles traditional transaction charges into the advisory fee. Client will be subject to various other costs that the Custodian may charge to administrate the Account, such as wire fees, mailing costs, etc. Investments such as mutual funds or exchange traded funds may charge internal management fees and incur expenses that are deducted from the assets of the fund. These internal fees and expenses are ultimately paid by Client. Refer to the appropriate prospectus for the amount of these fees and expenses.

The Advisory Fee noted below is the standard Ten Capital Advisory Fee, which could be negotiated based upon the complexity level of the client, legacy positions, grand-fathered historical fees charged or for family or friends of Ten Capital.

<b>Advisory Fee</b>	<b>Assets Managed</b>
1.25%	on the first \$2,000,000
0.90%	on the next \$3,000,000
0.60%	on the amounts over \$5,000,000

The Representatives of Ten Capital earn revenue based on the Advisory Fees charged. Since clients trading or commission costs are covered from the Advisory Fee it is important to know that a conflict of interest exists--since making trades reduces the net revenue received by Ten Capital and the Representative. While we cannot eliminate this conflict of interest, we have taken steps to mitigate the impact to clients.

Either party can terminate the Agreement (following five days after execution without penalty) or anytime thereafter. Clients terminating the Agreement shall be entitled to a refund for the unused Advisory Fee charged in advance. Termination of this Agreement will not affect: (i) the validity of any action previously taken by Advisor under this Agreement; or (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement. Upon the termination of this Agreement, Advisor will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account.

Ten Capital and the Representative may provide other services (such as insurance sales activities) as described in our ADV Part 2A Brochure, which is available to you at no cost upon request.

#### ***Item 5 • Account Requirements and Types of Clients***

We do not impose a minimum for clients using the Program. Our typical clients include individuals, trusts, estates, charities, pensions, profit sharing plans, corporations, limited liability companies and/or other business types.

#### ***Item 6 • Portfolio Manager Selection and Evaluation***

Ten Capital does not use any outside portfolio managers for the Program. All accounts are managed directly by Ten Capital which uses various proprietary methods to evaluate investment performance, returns and other quantitative statistics. For more information on our investment methodology please see *Methods of Analysis, Investment Strategies and Risk of Loss* section below.

Through the Program clients pay the Advisory Fee for investment advisory services and the execution of transactions. The advisory services include portfolio management and the fee is not based directly upon transactions in your account. Your

Advisory Fee is bundled with our costs for executing transactions in your account(s). This results in a potentially higher Advisory Fee to you. This creates a potential conflict of interest, as our Representatives may have an incentive to limit our trading activities in your account(s) because we are charged for executed trades. By participating in the Program, you may end up paying more or less than you would through a non-wrap fee program where a lower advisory fee is charged, but trade execution costs are passed directly through to you by the executing custodian.

As noted above, our Representatives may also act in additional capacities as registered representatives or licensed insurance agents/brokers. In both of these roles, they may offer commissionable products to clients for which they may receive compensation. A conflict of interest arises as these commissionable insurance product sales may create an incentive to recommend products based on the compensation that they earn and may not be in the best interests of the client.

### ***Investment Restrictions***

Services are tailored to the specific needs of each client. We only allow clients to impose reasonable restrictions on investing in certain securities or types of securities. We make investment decisions for clients based on information the client supplies about their financial situation, goals, and risk tolerance. Our recommendations/investment selections may not be suitable if the client does not provide us with accurate and complete information. It is the client's responsibility to keep Ten Capital informed of any changes to their investment objectives or restrictions.

### ***Methods of Analysis, Investment Strategies and Risk of Loss***

The advisory services offered through the Program utilizes different methods of investment analysis, include, but not limited to: Charting Analysis, which involves the use of patterns in performance charts. We use this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security. However, our predictions may prove to be inaccurate, which could result in potential losses. Fundamental Analysis: which involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock. Technical Analysis: which involves the analysis of past market data, primarily price and volume. Technical analysis does not consider the underlying financial condition of a particular company. This presents the risk that a poorly managed or financially unsound company may underperform regardless of market movement and past performance trends are no guarantee of future results. Cyclical Analysis: which involves a statistical analysis of specific events occurring during regular intervals that help predict future outcomes. This presents a potential risk in that we may not accurately predict the price movement of securities

Our Investment strategies may include: Long Term Purchases (securities held at least a year): A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our analysis is incorrect, a security may decline sharply in value before we make the decision to sell. Short Term Purchases (securities sold within a year): When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time. We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase. Trading (securities sold within 30 days): Utilizing a trading strategy creates the potential for sudden losses if the anticipated price swing does not materialize. Moreover, under those circumstances, we must either take a long-term position in a security that was designed to be a short-term purchase or take a realized loss. In addition, frequent trading may generate a less favorable tax position for the client with short-term capital gains. Short Sales: We borrow shares of a stock for a client's portfolio from someone who owns the stock on a promise to replace the shares on a future date at a certain price. Short selling includes infinite losses in that when a stock price rises, and a stock is not limited (at least, theoretically) in how high it can go.

**Risks:** Our primary investment strategies are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Short Term investment strategies and Trading require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy. Additionally, higher allocations to cash positions may incur an opportunity cost of earning lower returns on cash while other investments experience higher returns.

### ***Proxy Voting***

We do not accept or have the authority to vote client securities. However, clients may call us if they have questions about a particular solicitation. We will not be deemed have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client. Clients will receive their proxies or other solicitations directly from TD.

### ***Item 7 • Client Information Provided to Portfolio Managers***

As noted above, Ten Capital provides the investment management services and does not utilize any portfolio managers for the Program. Generally, Representatives collect information from clients about their investment goals and objectives. Clients are encouraged to keep their Representative updated with any changes to their personal financial situation.

### ***Item 8 • Client Contact with Portfolio Managers***

There are no restrictions on clients ability to contact and consult with Ten Capital and our Representatives.

### ***Item 9 • Additional Information***

#### ***Disciplinary Information***

We have not been the subject of any disciplinary actions.

#### ***Other Financial Industry Activities and Affiliations***

Ten Capital Insurance Agency, LLC is an insurance agency under common ownership and control as Ten Capital. In addition, some Representatives are insurance agents/brokers. We and our Representatives that are insurance agents/brokers may offer insurance products and receive normal and customary fees as a result of insurance sales. This presents a conflict of interest as these insurance sales may create an incentive to recommend products based on the compensation that our Representatives may earn and may not necessarily be in the best interests of the client. In order to address such potential conflict, we require that insurance products be offered to clients only if such is in their best interest. In addition, we make every effort to fully disclose all material conflicts of interest.

As noted in our ADV Part 2A-Item 4, for clients not in the Program we may engage various third party sub-advisers or Sub-Manager to provide investment management for clients. Such third-party services are retained whenever Ten Capital believes that the services provided by such third parties will enhance the overall investment advisory services given to clients. Clients whose accounts are subject to the services of third-party sub-advisors enter into a separate written agreement with the sub-advisers.

We have entered into a formal advisory agreement with Mutual Services, Inc. (“MSI”). MSI is separate and unaffiliated broker-dealer. Through this arrangement Ten Capital will provide MSI with advisory services to certain brokerage customers of MSI and for those services Ten Capital will receive a fee based on the assets managed.

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

Ten Capital requires all that all employees be subject to its Code of Ethics (“Code”), which sets standards of behavior intended to establish a high level of professionalism, integrity and fair dealing with clients. The Code does allow Representatives and employees to maintain personal securities accounts at any broker-dealer. Ten Capital does not require prior review or approval for trades in those accounts. Additionally, employees are allowed to purchase investments for their accounts that are also purchased in client portfolios. This could create a conflict of interest in that the employee could benefit from personal trading using the knowledge gained through their affiliation with Ten Capital. Ten Capital has created policies and procedures to ensure that employees are not using their position for their own economic advantage. The employees are not allowed to:

- Trade on inside information.
- “Front-run” or trade in anticipation of client transactions.
- Participate, trade or participate in any activity prohibited under the federal securities laws.
- Place their interests in front of clients.

All personal trading is reported to and periodically reviewed by Ten Capital. For a copy of the Code please call us at (509) 325-2003.

#### ***Review of Accounts or Financial Plans***

We review accounts on a regular basis for our clients subscribing to our Asset Management and Program services. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions and investment policies, if applicable.

Financial planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. We do not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc.

We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client as well as other factors.

We do not provide written reports to clients, unless asked to do so. Verbal reports to clients may take place on an annual basis when we meet with clients who subscribe to Asset Management and Program services.

As mentioned earlier, Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately contract with us for a post-financial plan meeting or update to their initial written financial plan.

#### ***Client Referrals and Other Compensation***

Ten Capital participates in TD Ameritrade's institutional customer program and our firm may recommend TD to clients for custody and brokerage services. There is no direct link between our firm's participation in the program and the investment advice we give to our clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors. As noted above, these benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving our firm's participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from our client's accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to our firm by third party vendors. TD may also have paid for business consulting and professional services received by our firm's related persons. Some of the products and services made available by TD through the program may benefit us but may not benefit its client accounts. These products or services may assist our firm in managing and administering client accounts, including accounts not maintained at TD. Other services made available by TD are intended to help us manage and further develop its business enterprise. The benefits received by our firm or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD. As part of our fiduciary duties to clients, the firm endeavors at all times to put the interests of its clients first.

Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our firm's choice of TD for custody and brokerage services.

In addition, Ten Capital may receive allowances, reimbursements and/or other forms of compensation from third parties whose sub-advisory services and/or asset allocation systems are used by Ten Capital clients.

We have entered into, and in the future may enter into additional contractual agreements with individuals and/or organizations ("Solicitor") that solicit clients for our firm. While we anticipate that the specific terms of each arrangement may differ, generally, a Solicitor's compensation will be a percentage of the advisory fee earned by the firm from the client introduced by the Solicitor. The payment of compensation to a Solicitor will not result in an increase in the fees charged by the firm. The cost of these referral fees is paid entirely by firm and is not borne by the referred client.

#### ***Financial Information***

We do not solicit fees of more than \$1,200, per client, six months or more in advance. We are unaware of any financial condition that is reasonably likely to impair our ability to meet contractual commitments relating to our discretionary authority over certain client accounts. Ten Capital has not been the subject of a bankruptcy petition.

### ***Brokerage – Soft Dollar***

TD Ameritrade Institutional is a division of TD Ameritrade, Inc. member FINRA/SIPC (“TD Ameritrade”) and is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. Our firm participates in the TD Ameritrade program (“Program”). TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefits from TD Ameritrade through our participation in the Program.

TD Ameritrade also makes certain non-soft dollar research and brokerage services available at no additional cost to our firm. These services include certain research and brokerage services, including research services obtained by TD Ameritrade directly from independent research companies, as selected by us. Research products and services provided by TD Ameritrade to our firm may include research reports on recommendations or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by TD Ameritrade to us in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services are used by our firm to manage accounts for which we have investment discretion. Without this arrangement, we might be compelled to purchase the same or similar services at our own expense.

Based on the services described above, we may have an incentive to continue to use or expand the use of TD Ameritrade’s services. Our firm examined this potential conflict of interest when we chose to enter into the relationship with TD Ameritrade and we have determined that the relationship is in the best interest of our clients and satisfies our client obligations, including our duty to seek best execution.

TD Ameritrade charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). TD Ameritrade enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. TD Ameritrade’s commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by TD Ameritrade may be higher or lower than those charged by other custodians and broker-dealers.

Clients may pay a commission to TD Ameritrade that is higher than another qualified broker dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Although the investment research products and services that may be obtained by our firm will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client’s account.

Generally, in addition to a broker’s ability to provide “best execution,” we may also consider the value of “research” or additional brokerage products and services a broker-dealer has provided or may be willing to provide. This is known as paying for those services or products with “soft dollars.” Because many of the services or products could be considered to provide a benefit to us and because the “soft dollars” used to acquire them are client assets, we could be considered to have a conflict of interest in allocation client brokerage business: we could receive valuable benefits by selecting a particular broker or dealer to execute client transactions and the transaction compensation charged by the broker or dealer might not be the lowest compensation the firm might otherwise be able to negotiate. In addition, we could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services.

The use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Section 28(e) provides a “safe harbor” for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28 (e), the firm will make a good faith

determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, before placing orders with a particular broker, we generally determine, considering all the factors described below, that the compensation to be paid to TD Ameritrade is reasonable in relation to the value of all the brokerage and research products and services provided by TD Ameritrade. In making this determination, we typically consider not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services and products in our performance of our overall responsibilities to all of our clients. In some cases, the commissions or other transaction fees charged by a particular broker dealer for a particular transaction or set of transactions may be greater than the amounts another broker dealer who did not provide research services might charge.

"Research" products and services we may receive from broker-dealers may include economic surveys, data, and analyses; financial publications; recommendations or other information about particular companies and industries (through research reports and otherwise); and other products or services (e.g., computer services and equipment, including hardware, software, and data bases) that provide lawful and appropriate assistance to the firm in the performance of its investment decision-making responsibilities. Consistent with Section 28(e), brokerage products and services (beyond traditional execution services) consist primarily of computer services and software that permit us to effect securities transactions and perform functions incidental to transaction execution. We generally use such products and services in the conduct of our investment decision making generally, not just for those accounts whose commissions may be considered to have been used to pay for the products or services.

We may use some products or services not only as "research" and as brokerage (i.e., to assist in making investment decisions for clients or to perform functions incidental to transaction execution) but for our administrative and other purposes as well. In these instances, we make a reasonable allocation of the cost of the products and services so that only the portion of the cost that is attributable making investment decisions and executing transactions is paid with commission dollars and we bear the cost of the balance. Our interest in making such an allocation differs from clients' interest, in that we have an incentive to designate as much as possible of the cost as research and brokerage in order to minimize the portion that we must pay directly.

Although shares of no-load mutual funds can be purchased and redeemed without payment of transactions fees, we may, consistent with our duty of best execution, determine to cause client accounts to pay transaction fees that may be higher than those obtainable from other broker dealers when purchasing shares of certain no-load mutual funds through TD Ameritrade in order to obtain "research". This research may not be used for the exclusive benefit of the clients who pay transaction fees in purchasing mutual fund shares.

A broker-dealer through which the firm wishes to use soft dollars may establish "credits" arising out of brokerage business done in the past, which may be used to pay, or reimburse the firm for, specified expenses. In other cases, a broker-dealer may provide or pay for the service or product and suggest a level of future business that would fully compensate it. The actual level of transactional business the firm does with a particular broker-dealer during any period may be less than such a suggested level, but may exceed that level and may generate unused soft dollar "credits." We do not exclude a broker-dealer from receiving business simply because the broker-dealer has not been identified as providing soft dollar research products and services, although we may not be willing to pay the same commission to such broker-dealer as we would have paid had the broker-dealer provided such products and services.

We generally do not recommend, request or require that a client direct us to execute transactions through a specified broker-dealer.