



## Form CRS Customer Relationship Summary, January 18, 2024

Ballast Capital Advisors LLC is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for you as a retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### ***What investment services and advice can you provide me?***

We provide investment advice to individuals, retirement plans, trusts, estates, charitable organizations, corporations and other business entities. We also provide advice to clients on financial planning, retirement planning, estate planning, tax planning and on matters that include, but are not limited to, life insurance, property and casualty insurance, long-term care insurance, mortgages, automobiles, 529 plans and other similar financial matters. We manage all of our accounts on a discretionary basis. This means that you give us full and complete discretion and authority with respect to the management of your assets, including the authority to purchase, sell, exchange, convert and trade your assets, to choose broker-dealers and to subcontract and use sub-advisers. We have a minimum flat fee of \$4,500.00. We monitor your account at least quarterly. We will offer you advice on a regular basis and contact you at least annually to discuss your portfolio. We do not restrict our advice to limited types of products or investments.

**For additional information**, please see our Form ADV Part 2A brochure Items 4, 7, and 16 which is available online at: <https://adviserinfo.sec.gov/firm/summary/282369>.

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

### ***What fees will I pay?***

We offer our services at a fee based on the asset size and what type of portfolio needs to be constructed. Large portfolios require greater management due to greater complexity. We bill for our fees quarterly, and they are payable in advance. Our minimum account size and fees are negotiable in certain circumstances. We have a minimum fee of \$4,500.00. Fees can be paid by having them deducted directly from your account or by check. Financial, Retirement, Estate, and Tax Planning services are included with the flat fee for investment management. There is no additional fee for any of these services; however, these services are only provided to investment management clients. The more assets you have in your advisory account, the more you will pay us. Therefore, we have an incentive to increase the assets in your advisory account in order to increase our fees.

The broker/dealer that holds your assets may charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our fees. You may also pay charges imposed by the broker-dealer for custodial fees, account maintenance fees, fees related to mutual funds and variable annuities, and other product-level fees.

*You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.*

**For additional information**, please see our Form ADV Part 2A brochure Items 5 and 12, which is available online at: <https://adviserinfo.sec.gov/firm/summary/282369>.

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

***What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?***

*When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.*

We recommend that you establish an account with a third-party independent custodian. We receive research products and services from the custodian to assist us in the performance of our investment decision-making responsibilities. These arrangements present a conflict of interest in that we have a financial incentive to recommend that you maintain your account with the custodian for the availability of these products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by the custodian.

We have entered into a promotion agreement with Chad Carstensen, an Investment Adviser Representative of Ballast. We have agreed to pay Chad Carstensen a salary plus a bonus for each client referred to us by Chad Carstensen. We have also agreed not to charge costs greater than the fees or costs we charge our advisory clients who were not introduced to us by Chad Carstensen and those who have similar portfolios under management with us.

- How might your conflicts of interest affect me, and how will you address them?

**For additional information**, please see our Form ADV Part 2A brochure Items 12 and 14, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/282369>.

***How do your financial professionals make money?***

Our financial professionals are compensated by a salary based on their duties and the revenue our firm earns from its investment management, financial planning, retirement planning, estate planning, and tax planning.

***Do you or your financial professionals have legal or disciplinary history?***

No, our firm or financial professionals do not have any legal or disciplinary history. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

- As a financial professional, do you have any disciplinary history? For what type of conduct?

**For additional information about our services**, you may visit the SEC's website at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) by searching CRD #282369. If you would like additional, up-to-date information or a copy of this disclosure, please contact our firm at (844) 331-4662.

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

## Exhibit 1

We changed the following sentence from:

We offer our services **on a flat fee** based on the asset size and what type of portfolio needs to be constructed.

To:

We offer our services **at a fee** based on the asset size and what type of portfolio needs to be constructed.

We changed the following sentence from:

We have a minimum flat fee of \$4,500.00.

To:

We have a minimum fee of \$4,500.00.