

Form CRS – Client Relationship Summary

March 2024

Introduction

Novak & Powell Financial Services Inc (“NPFS”) is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS which also provides educational materials about investment advisers, broker-dealers, and investing.

Relationships and Services

What investment services and advice can you provide me?

NPFS offers investment advisory services including, investment supervisory services to individuals, families, and businesses. These investment supervisory services consist of managing different investment products within each client’s portfolio. Portfolios are established to meet client objectives. Each portfolio is monitored on a regular basis and adjusted as necessary.

We manage investment accounts on a discretionary basis whereby we will decide which investments to buy and sell for your accounts. We have discretion until the advisory agreement is terminated by you or our firm.

We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.

The minimum portfolio value is generally set at \$500,000. NPFS may, at its sole discretion, make exceptions to this minimum portfolio value.

Additional information about our advisory services is located in Item 4 and Item 5 of our Form ADV Part 2A available online at <https://adviserinfo.sec.gov/firm/brochure/112970>.

Conversation Starter

- 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?

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

We charge an investment advisory fee that is computed as a percentage of the value of client assets under management. Depending upon the value of the account, the maximum annual rate is 2.25% with a majority of the accounts being charged well under this rate. All fees are negotiable. The fee is deducted quarterly and accounts are payable in advance or arrears depending upon the advisory agreement. The more assets there are in your account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.

Certain types of investments in your account such as mutual funds, exchange traded funds, and variable annuities charge additional fees that will reduce the value of your investment over time.

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.

Additional information about our advisory services is located in Item 5 of our Form ADV Part 2A available online at <https://adviserinfo.sec.gov/firm/brochure/112970>.

Conversation Starter

- 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.

At times, we may buy or sell securities that it has also recommended to clients. In recognition of this actual or apparent conflict of interest and in compliance with our fiduciary duty, the client's best interests will always be placed ahead of us. It is our policy we never have priority over another client account in the purchase or sale of securities.

Conversation Starter

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

How do your financial professionals make money?

Our financial professionals are compensated based on the revenue they earn from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs.

Disciplinary History

Do you or your financial professional have legal or disciplinary history?

Yes, due to a timing issue a financial professional had a registration issue. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starter

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

Additional Information

You can find additional information about our investment advisory services on the SEC's website at www.adviserinfo.sec.gov and then search our FIRM name. If you would like additional, most current information or a copy of this disclosure, please call (727) 451-3440.

Conversation Starter

- 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?