

# Total Wealth Planning and Management, Inc. Wrap Fee Program Brochure

*This brochure provides information about the qualifications and business practices of Total Wealth Planning and Management, Inc. If you have any questions about the contents of this brochure, please contact us at (866) 5680003 or by email at: [richard.tomes@totalwpm.com](mailto:richard.tomes@totalwpm.com). 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.*

*Additional information about Total Wealth Planning and Management, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Total Wealth Planning and Management, Inc.'s CRD number is: 166664*

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*Registration does not imply a certain level of skill or training.*

Version Date: 04/24/2024

## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment of Total Wealth Planning and Management, Inc. on 03/05/2024 are described below. Material changes relate to Total Wealth Planning and Management, Inc.'s policies, practices or conflicts of interests.

- Total Wealth Planning and Management, Inc. has updated its mailing box address (cover page).

### Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes .....	i
Item 3: Table of Contents .....	ii
Item 4: Services Fees and Compensation .....	4
Description of Services .....	4
Contribution Cost Factors .....	6
Additional Fees .....	6
Compensation of Client Participation .....	6
Item 5: Account Requirements and Types of Clients .....	6
Item 6: Portfolio Manager Selection and Evaluation .....	7
Selecting/Reviewing Portfolio Managers .....	7
Standards Used to Calculate Portfolio Manager Performance .....	7
Review of Performance Information .....	7
Related Persons .....	7
Advisory Business .....	7
Wrap Fee Portfolio Management .....	7
Performance-Based Fees and Side-By-Side Management.....	8
Services Limited to Specific Types of Investments .....	8
Client Tailored Services and Client Imposed Restrictions .....	9
Wrap Fee Programs .....	9
Amounts Under Management .....	9
Methods of Analysis and Investment Strategies .....	9
Material Risks Involved .....	10
Risks of Specific Securities Utilized .....	10
Voting Client Proxies .....	12
Item 7: Client Information Provided to Portfolio Managers .....	12
Item 8: Client Contact with Portfolio Managers .....	12
Item 9: Additional Information .....	12
Disciplinary Action and Other Financial Industry Activities .....	12
Criminal or Civil Actions.....	12
Administrative Proceedings .....	12
Self-regulatory Organization Proceedings .....	12
Registration as a Broker/Dealer or Broker/Dealer Representative .....	13
Registration as a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor .....	13
Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests.....	13
Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections.....	14
Code of Ethics, Client Referrals, and Financial Information .....	14
Code of Ethics .....	14
Recommendations Involving Material Financial Interests .....	14

Investing Personal Money in the Same Securities as Clients .....	15
Trading Securities At/ Around the Same Time as Clients' Securities .....	15
Frequency and Nature of Periodic Reviews and Who Makes Those Reviews .....	15
Factors That Will Trigger a Non-Periodic Review of Client Accounts .....	15
Content and Frequency of Regular Reports Provided to Clients .....	15
Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes) .....	15
Compensation to Non - Advisory Personnel for Client Referrals .....	16
Balance Sheet .....	16
Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients .....	16
Bankruptcy Petitions in Previous Ten Years .....	16

## **Item 4: Services Fees and Compensation**

Total Wealth Planning and Management, Inc. (hereinafter "TWPM") offers the following services to advisory clients:

### **A. Description of Services**

TWPM participates in and sponsors wrap fee programs, which means TWPM will wrap third party fees (i.e., custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.) for wrap fee portfolio management accounts. TWPM will charge clients one fee and pay all transaction fees using the fee collected from the client. Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity, but clients should be aware that TWPM has an incentive to limit trading activities for those accounts since the firm absorbs those transaction costs.

Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. While TWPM covers all transaction fees, in order to keep our overall client fees lower, we generally limit our mutual fund selections (open -end and ETF) to those funds available via Raymond James' No Transaction Fee agreements. Currently, there are over 3,000 open end funds available on this platform.

We divide our offerings between two types of clients. Traditional, which is face-to-face, sit-down meetings on a more or less regular schedule and when needed or requested by the client. The other offering is entitled "E" services that are delivered only electronically and a la carte. As delivery of these services do not require travel and meeting time, we pass on some of the savings to the clients by offering a slightly reduced fee.

We use two types of account platforms at our principal custodian, Raymond James. These two platforms have mostly to do with their systems, policies, etc. We may use their "Ambassador" account platform when we will be trading stocks, bonds, options, etc. The Ambassador platform charges an asset-based fee to TWPM that covers all trading costs, custodial fees, etc. We also use their Independent Clearing Account ("ICA") platform. Under the ICA platform we principally use open-end mutual funds and utilize mutual funds from Raymond James' extensive list of funds for which transaction fees are waived, sales loads are waived, etc., leaving only the underlying management fees of the fund that come out of the NAV. In some cases, especially in transfers, we may need or choose to sell or buy mutual funds or other investments that incur trading charges from Raymond James. In such circumstances, Raymond James will charge TWPM for trading, thus TWPM covers the fee and there is no cost to the client other than the TWPM fee that was agreed to in the contract.

The fee is usually set at the household level, but there may be exceptions for individual accounts in specific cases within a single household (for instance, a buy and hold index fund that we do not actively manage might be charged no fee, while the other accounts might be charged the standard fee, and a highly active or service intensive account might be charged a higher fee than the other household accounts).

The Ambassador and ICA platforms will act like wrap accounts for regulatory purposes.

The fee schedules are set forth below:

***eOver the Top Service Platform***

Total Assets	Annual Fee
Below \$3,335.00	\$25 Flat
\$3,336.00 - \$50,000.00	0.75%
\$50,001.00 - \$99,999.00	0.50%

***Traditional Over Top Service Platform***

Account Value	Max Rate
Up to \$500,00.00	1.50%
\$500,001.00 - \$1,000,000.00	1.40%
\$1,000,001.00 - \$4,999,999.00	1.25%
\$5,000,000.00 and above	1.00%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the client contract. TWPM the last day of previous quarter or month for purposes of determining the market value of the assets upon which the advisory fee is based. These are the generally applicable fees, but for certain more complex situations a maximum fee of 2% may be charged.

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly or monthly in advance. Refunds are given on a prorated basis, based on the number of days remaining in the billing period on the effective date of termination. The fee refunded will be the balance of the fees collected in

advance minus the daily rate\* times the number of days in the billing period up to and including the effective date of termination. (\*The daily rate is calculated by dividing the annual fee by 365).

Clients may terminate the contract without penalty, for full refund, within five business days of signing the contract. Thereafter, clients may terminate the contract with thirty days' written notice.

## **B. Contribution Cost Factors**

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program, including the trading activity in the client's account, the adviser's ability to aggregate trades, and the cost of the services if provided separately (which in turn depends on the prices and specific services offered by different providers).

## **C. Additional Fees**

Clients who participate in the wrap fee program will not have to pay for transaction or trading fees. However, clients are still responsible for all other account fees, such as fees to the custodian, transition fees if the account is moved to another broker, or mutual fund fees.

## **D. Compensation of Client Participation**

Neither TWPM or representatives of TWPM may receive additional compensation beyond advisory fees for the participation of client's in the wrap fee program. Compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and other services. Therefore, TWPM may have a financial incentive to recommend the wrap fee program to clients.

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

TWPM generally provides its wrap fee program services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Trusts, Estates, or Charitable Organizations

There is no account minimum.

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

### **A. Selecting/Reviewing Portfolio Managers**

TWPM will not select any outside portfolio managers for management of this wrap fee program. TWPM will be the sole portfolio manager for this wrap fee program.

#### ***Standards Used to Calculate Portfolio Manager Performance***

TWPM will use industry standards to calculate portfolio manager performance.

#### ***Review of Performance Information***

TWPM reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is reviewed quarterly and is reviewed by TWPM.

### **B. Related Persons**

TWPM and its personnel serve as the portfolio managers for all wrap fee program accounts. This is a conflict of interest in that no outside adviser assesses TWPM's management of the wrap fee program. However, TWPM addresses this conflict by acting in its clients' best interest consistent with its fiduciary duty as sponsor and portfolio manager of the wrap fee program.

### **C. Advisory Business**

TWPM offers portfolio management services to its wrap fee program participants as discussed in Section 4 above.

#### ***Wrap Fee Portfolio Management***

TWPM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. TWPM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management includes, but is not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring



TWPM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Portfolio management accounts participating in the wrap fee program will not have to pay for transaction or trading fees. TWPM will charge clients one fee, and pay transaction fees using the advisory fee collected from the client. Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity, but clients should be aware that TWPM has an incentive to limit trading activities for those accounts since the firm absorbs those transaction costs. To address this conflict, TWPM will always act in the best interest of its clients consistent with its fiduciary duty as an investment adviser.

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

TWPM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### ***Services Limited to Specific Types of Investments***

TWPM generally limits its investment advice to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, REITs, insurance products including annuities, and government securities. TWPM may provide advice regarding other securities as well to help diversify a portfolio when applicable.

### ***Written Acknowledgement of Fiduciary Status***

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;

- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

### ***Client Tailored Services and Client Imposed Restrictions***

TWPM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent TWPM from properly servicing the client account, or if the restrictions would require TWPM to deviate from its standard suite of services, TWPM reserves the right to end the relationship.

### ***Wrap Fee Programs***

TWPM sponsors and acts as portfolio manager for this wrap fee program. TWPM manages the investments in the wrap fee program. The fees paid to the wrap account program will be given to TWPM as a management fee.

### ***Amounts Under Management***

TWPM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 176,397,683 .00	\$ 1,934,968 .00	December, 2023

### ***Method of Analysis and Investment Strategies***

TWPM's methods of analysis include charting analysis, fundamental analysis, technical analysis, and cyclical analysis.

***Charting analysis*** involves the use of patterns in performance charts. TWPM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

***Fundamental analysis*** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

***Technical analysis*** involves the analysis of past market data; primarily price and volume.

*Cyclical analysis* involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Material Risks Involved***

*Charting analysis* strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

*Fundamental analysis* concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

*Technical analysis* attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

*Cyclical analysis* assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Risks of Specific Securities Utilized***

TWPM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

**Equity** investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**Treasury Inflation Protected/Inflation Linked Bonds:** The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

**Fixed Income** is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

**Debt securities** carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

**Stocks & Exchange Traded Funds (ETF):** Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

**Real Estate** funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

**Hedge Funds** are not suitable for all investors and involve a high degree of risk due to several factors that may contribute to above average gains or significant losses. Such factors include leveraging or other speculative investment practices, commodity trading, complex tax structures, a lack of transparency in the underlying investments, and generally the absence of a secondary market.

**REITs** have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

**Precious Metal ETFs** (Gold, Silver, Palladium Bullion backed "electronic shares" not physical metal): Investing in precious metal ETFs carries the risk of capital loss. **Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Voting Client Proxies***

TWPM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

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

All client information material to managing the portfolio (including basic information, risk tolerance, sophistication level, and income level) is provided to the portfolio manager. The portfolio manager will also have access to that information as it changes and is updated.

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

TWPM places no restrictions on client ability to contact its portfolio managers. TWPM's representatives can be contacted during regular business hours and contact information is on the cover page of each investment adviser representative's ADV Part 2B brochure supplement.

## **Item 9: Additional Information**

### **A. Disciplinary Action and Other Financial Industry Activities**

#### ***Criminal or Civil Actions***

There are no criminal or civil actions to report.

#### ***Administrative Proceedings***

There are no administrative proceedings to report.

#### ***Self-regulatory Organization Proceedings***

There are no self-regulatory organization proceedings to report.

### ***Registration as a Broker/Dealer or Broker/Dealer Representative***

William Richard Tomes, Jr., Kim Tejls Mortensen, Nancy Overton and John Burke are not registered representatives of a broker dealer.

### ***Registration as a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor***

Neither TWPM nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor.

### ***Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests***

Samuel Clifford Munhollon is an investment adviser representative with another firm. From time to time, he will offer clients advice or products from this activity. Total Wealth Planning and Management, Inc. always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Total Wealth Planning and Management, Inc. in such individual's outside capacity.

Samuel Clifford Munhollon is a committee member at Lt. Governor's Invitational Turkey Hunt Committee.

Samuel Clifford Munhollon is member of the board of directors at Oklahoma Station Chapter Safari Club International.

Samuel Clifford Munhollon is the vice president at Oklahoma Wildlife Management Association.

Samuel Clifford Munhollon is the owner at Sky Dance Bridge Business Professionals.

Samuel Clifford Munhollon is chairman of the architectural control committee at The Park Hidden Creek Homeowners Association.

Janelle Marie Skelton is a portfolio management associate of Cabot Lodge Securities LLC.

Janelle Marie Skelton helps with licensing at Metro Lawn & Landscaping.

Reid T Winder is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of Total

Wealth Planning and Management, Inc., are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. Total Wealth Planning and Management, Inc., addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. Total Wealth Planning and Management, Inc., periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. Total Wealth Planning and Management, Inc., will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by Total Wealth Planning and Management, Inc.'s supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

***Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections***

TWPM may hire other investment managers as sub-advisers and compensate them from the fees earned by TWPM. This is not viewed as a conflict of interest.

**B. Code of Ethics, Client Referrals, and Financial Information**

***Code of Ethics***

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

***Recommendations Involving Material Financial Interests***

TWPM does not recommend that clients buy or sell any security in which a related person to TWPM or TWPM has a material financial interest.

### ***Investing Personal Money in the Same Securities as Clients***

From time to time, representatives of TWPM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of TWPM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. TWPM will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

### ***Trading Securities At/Around the Same Time as Clients' Securities***

From time to time, representatives of TWPM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of TWPM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, TWPM will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

### ***Frequency and Nature of Periodic Reviews and Who Makes Those Reviews***

All investment advisory accounts are reviewed by William Richard Tomes, Jr., President or the assigned investment adviser representative. Aimee Marson and Kim Mortensen may also help with periodic reviews.

### ***Factors That Will Trigger a Non-Periodic Review of Client Accounts***

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### ***Content and Frequency of Regular Reports Provided to Clients***

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

### ***Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)***

TWPM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to TWPM clients.



### ***Compensation to Non – Advisory Personnel for Client Referrals***

TWPM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

### ***Balance Sheet***

TWPM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### ***Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients***

Neither TWPM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### ***Bankruptcy Petitions in Previous Ten Years***

TWPM has not been the subject of a bankruptcy petition in the last ten years.