

ADV Form Part 2

Dated January 31, 2012

Item 1 – Cover Page

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This brochure provides information about the qualifications and business practices of Helmsman Financial Group, LLC. If you have any questions about the contents of this brochure, please contact us at 425-485-0381. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

The term “Registered Investment Adviser” is a legal registration term and does not imply any certain skill or training.

Additional information about Helmsman Financial Group, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

In a previous ADV Part II, dated February 28, 2011, we stated the following changes –

- Due to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, the level of assets under management for a Registered Investment Adviser to be allowed to register with the Securities and Exchange Commission (SEC) was raised from \$25 Million to \$100 Million. All Registered Investment Advisers managing assets under this level must register with the applicable states whereby they conduct business. Due to the fact that our current level of assets under management is under \$100 Million, during 2011, we will be required to change our registration from the SEC to the State of Washington.
- Subsequent to February 28, 2011, the above requirement was postponed until June 28, 2012. Since our current level of assets under management remains under the SEC threshold, we will be transitioning our registration to the State of Washington before that date.

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Item 4 – Advisory Business

Helmsman Financial Group, LLC was formed in 1998 for the purpose of performing portfolio management and financial planning. The principal owners of the firm are as follows:

Douglas D. Springer, CPA, PFS –

Mr. Springer was born in Moscow, Idaho in 1950. After graduating from Genesee High School in 1969, Mr. Springer attended the University of Idaho from 1969 – 1973 where he graduated with a bachelor degree in Accounting. From June 1998 to the present, Mr. Springer has worked as a consultant and financial planner for Helmsman Financial Group, LLC. Mr. Springer's time is devoted solely to Helmsman Financial Group, LLC. See Mr. Springer's ADV Part 2 Supplement attached for descriptions of Mr. Springer's designations.

Gary M. Whitsell, CPA - MBA -

Mr. Whitsell was born in Seattle, Washington in 1949. After graduating from High School, Mr. Whitsell attended the University of Washington receiving a bachelor degree in Finance in 1970 and an MBA in 1972. He has been a partner in Miller Boltjes Whitsell & Co PS (Now Miller Rieke Whitsell & Co PS) since 1992 with a focus on small businesses and personal financial planning. Mr. Whitsell's primary responsibilities lie with Miller Rieke Whitsell & Co PS with limited involvement in the operations of Helmsman Financial Group, LLC.

Christopher J. Rieke, CPA, CFP –

Mr. Rieke was born in 1957, in Everett, Washington. Mr. Rieke attended Washington State University where he received his BA in Hotel Administration in 1979. In 1984, Mr. Rieke received his Masters of Science in Accountancy from San Diego State University with an emphasis in taxation. Mr. Rieke received his CFP (Certified Financial Planner) designation in 1994. In August 1992, Mr. Rieke formed Carlson & Rieke, PS, a full service CPA (Certified Public Accounting) firm where he was in charge of tax and financial planning services. On October 1, 1998, Carlson & Rieke, PS, merged with Miller Boltjes Whitsell & Co. PS, to form Miller Rieke

Whitsell & Co. PS, where Mr. Rieke is currently in charge of tax services. Mr. Rieke's primary responsibilities lie with Miller Rieke Whitsell & Co PS with limited involvement in the operations of Helmsman Financial Group, LLC.

Helmsman Financial Group, LLC performs the following primary services –

- Retirement Planning
- Portfolio Analysis and Development
- General Investment Supervisory Services on both a discretionary and non-discretionary basis

Retirement Planning – Our Retirement Planning Service has the objective of testing to determine a client's ability to retire comfortably and then developing a year by year projection to act as a roadmap to achieve the client's retirement goal. The client's current investment position is reviewed in comparison to the Retirement Plan and recommendations for changes are made. At the client's request, these changes can be implemented by us.

Portfolio Analysis and Development – In this service, we will develop asset allocation guidelines for a client and compare their current investment portfolio to these guidelines, with recommendations made. At the client's request these changes can be implemented by us.

Services will be performed on either an hourly basis or fixed price agreed to prior to the commencement of the work in the case of Retirement Planning and Portfolio Analysis and Development. General Investment Supervisory Services will be performed on a percentage of assets basis based on the amount of assets under management. ***(See Item 5 – Fees and Compensation)***.

The General Investment Supervisory Services will be available through three levels of service:

Investment Assistance Program represents the first level of portfolio management. This service is designed for the smaller investor (maximum initial portfolio size of \$750,000) who is interested in mutual fund investing only. Recommendations will be made to you based on a pre-selected group of mutual funds, coinciding with your investment objective of Growth, Growth and Income, Balance or Income. Helmsman Financial Group, LLC will have no discretionary authority or responsibility for trading in your portfolio until you approve the recommendations at which time we will implement the trade in your account.

Portfolio Administrator Service will consist of the tracking and reporting of assets under management along with continuous monitoring of portfolio activity and performance along with assisting you with other general financial planning questions. Recommendations will be made to you based on a pre-selected group of mutual funds along with individual stocks and bonds, coinciding with your investment objective of Growth, Growth and Income, Balance or Income. Helmsman Financial Group, LLC will have no discretionary authority or responsibility for trading in your portfolio until you approve the recommendations at which time we will

implement the trade in your account.

Financial Stewardship Program is similar to the Portfolio Administrator Service program in that it consists of the tracking and reporting of assets under management, continuous monitoring of portfolio activities and performance, along with assisting you with other general financial planning questions. It differs, however, with the Portfolio Administrator Service program in that Helmsman Financial Group, LLC will have discretionary authority over trading in the applicable accounts.

Total Assets Under Management for all three programs combined at December 31, 2011 was as follows:

	<u># of Accts</u>	<u>Assets</u>
On A Discretionary Basis	49	\$ 31,645,452
On a Non-Discretionary Basis	<u>157</u>	<u>\$ 39,856,763</u>
Total	<u>206</u>	<u>\$ 71,502,215</u>

Each client account is managed separately by us. Although managed separately, the management of client accounts follows the same basic management process consisting of the following –

1. Your account is assigned a portfolio model based on your own specific objectives
2. Based on this model, asset allocation guidelines are assigned to each portfolio to develop the asset allocation plan
3. Once the asset allocation plan is developed, specific investments are selected for each of the asset classes in the plan. These investments include mutual funds, individual stocks, individual bonds and exchange traded funds (**ETF's**) for the Portfolio Administrator Service and Financial Stewardship Program and mutual funds and ETF's for the Investment Assistance Program.
4. Once the portfolio plan is implemented, each portfolio is monitored and managed with warranted changes made to your asset allocation and/or specific investment products.

Item 5 – Fees and Compensation

For services performed for an hourly or fixed fee basis, clients will be billed as the work is completed with no advanced payments unless specifically requested by the client.

For the General Investment Supervisory Services whereby the fee will be calculated on a percentage of assets basis, the fees will be as follows:

- Assets in the ***Investment Assistance Program*** will be assessed a fee of .50% annually on the assets under management calculated and paid quarterly. The minimum annual fee will be \$750.00. This minimum fee amount makes portfolios of less than \$150,000 incur a fee that is higher than the .50% of assets.
- Assets in the ***Portfolio Administrator Service*** will be assessed a fee of .75% annually on the assets under management calculated and paid quarterly. Minimum annual fee will be \$1,500. This minimum fee amount makes portfolios of less than \$200,000 incur a fee that is higher than the .75% of assets.
- Assets in the ***Financial Stewardship Program*** will be assessed an annual fee calculated using the following table.

	<u>Fee Percentage</u>	
	<u>Annual Basis</u>	<u>Quarterly Basis</u>
First \$500,000	1.10%	0.2750%
\$500,001 to \$2,500,000	0.75%	0.1875%
\$2,500,001 to \$5,000,000	0.65%	0.1625%
\$5,000,000 to \$10,000,000	0.55%	0.1375%
Over \$10,000,000	0.50%	0.1250%

From time to time, Helmsman Financial Group, LLC will manage the assets of a client that are highly concentrated in one or more common stocks for the purpose of diversifying the position over time. Such a concentrated position is defined as over \$2,000,000 in market value and representing in excess of 30% of assets managed by us for the client. The pricing of this service is .40% (forty basis points) annually applied to the assets representing this concentrated position. All other assets of the client are priced based on the previous schedule.

Minimum annual fee for the Financial Stewardship Program will be \$1,500. This minimum fee amount makes portfolios of less than \$136,363 incur a fee that is higher than the percentages in the above chart.

Payment of fees may be made directly by the client; or the client may authorize fees to be paid directly out of the managed account. However, three criteria must be met when payment is

made by the custodian: (1) you must provide written authorization permitting the fees to be paid directly from your account held by the independent custodian; (2) we will send to you a bill showing the amount of the fee, the value of your assets on which the fee was based, and the specific manner in which the fee was calculated, and (3) the custodian agrees to send to you a statement, at least quarterly, indicating all amounts disbursed from the account including the amount of the advisory fees paid directly to us.

For all three services, portfolio values for billing purposes will be calculated on a trade date basis. Quarterly fees will be billed in advance based on the values at the end of the previous month. If an agreement is terminated prior to the end of a quarterly period, any unearned fees will be returned to the client on a pro-rated basis calculated using the total days in the quarter as the denominator and the days remaining in the quarter after the termination as the numerator.

As mention in ***Item 4 – Advisory Business***, some work will be done on an hourly or fixed fee basis. In all such cases, the cost of the service will be discussed and agreed upon prior to any commitment on your part for the work to be performed. Such fees will be billed to you as work is completed and there will be no advance billing requirements, unless specifically requested by you.

Management fees as described above, do not include other costs paid by you including transaction costs, execution costs, other service charges, or costs charged by mutual funds purchased for, or recommended to you. Such mutual fund charges are explained further in the prospectuses for each applicable mutual fund. ***(See Item 12 – Brokerage Practices).***

Item 6 – Performance-Based Fees and Side-By-Side Management

Helmsman Financial Group, LLC does not have Performance-Based Fees or Side-By-Side Management Programs.

Item 7 – Types of Clients

Helmsman Financial Group, LLC primarily performs services for individual clients but may also perform services for trusts, estates or other non-individual entities. See ***Item 4 – Advisory Business*** and ***Item 5 – Fees and Compensation*** for details on the service offered and the minimum fees applicable to our services.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Portfolio Asset Allocation – The Helmsman Financial Group, LLC approach to investment management begins with proper asset allocation based on your specific objective. Asset

allocation represents the percentage of a portfolio in each of the major asset classes, Equity (Stocks), Income (Bonds and Certificates of Deposit) and Cash. Once a proper asset allocation is determined for your objective, investments will be selected for each asset class to complete the portfolio. These investments will primarily consist of:

- Cash
 - Money Market Funds
- Income
 - Bond Mutual Funds (Both Taxable and Tax-Exempt)
 - Individual Bonds (Both Taxable and Tax Exempt)
 - Certificates of Deposit
- Equity
 - Stock Mutual Funds
 - Individual Stocks
 - Exchange Traded Funds (ETF)

Selection of Investments – To select the above investments we follow a fundamental approach using a combination of –

- Research material from other entities
- Review of current news items by major media publications
- Proprietary analysis tools

Investment Strategies – We use a value oriented longer term strategy with an emphasis on current income. In connection with this strategy –

- Purchases are normally made for longer term purposes (held for more than a year)
- Income investments (Bond Fund, Individual Bonds and Certificates of Deposit) will be primarily based on investment grade credit quality and acceptable maturity based on how we see the future interest rates. Investment grade represents the four highest credit ratings of Standard and Poor's (AAA to BBB) and Moody's (Aaa to Baa).
- Stock Mutual Funds will be selected based on their long term track record and our opinion as to their ability to continue the successful track record in the future. Our strategy with these funds is to hold for the longer term unless there would be a fundamental change to the fund such as a change of objective or management change.

- Individual stocks are purchased based on our belief that their current market value is low compared to their intrinsic value. We also select individual stocks having a bias towards dividends. Every stock will be assigned a target price which we feel represents a reasonable value for the stock.
- ETF's – We will use ETF's when appropriate based on our longer term approach. It is not our strategy to trade ETF's on a short term basis.

Regardless of a client's objective or the approach by us, investing in securities involves risk of loss that all clients should understand and be prepared to bear. The various risks that a client's portfolio may be subject to include:

- **Market Risk** – The chance that stock prices overall will decline. This risk may be greater in foreign stock markets compared to U.S. stock markets.
- **Currency Risk** – In the case of foreign investments, there is the risk that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency risk.
- **Country Risk** – In the case of foreign investments, world events may adversely affect the value of securities issued by companies in foreign countries.
- **Interest Rate Risk** – In the case of bonds, the risk that market value may decline due to rising interest rates.
- **Credit Risk** – In the case of bonds, the risk that a bond issuer will fail to pay interest and principal in a timely manner or that changes in the market's perception of the ability to pay cause the bond's market value to decline.
- **Income Risk or Reinvestment Risk** – The risk that an income fund's income will decline due to falling interest rates at a time when new bonds are being purchased with proceeds from bond maturities.

Item 9 – Disciplinary Information

Helmsman Financial Group, LLC has no disciplinary actions that require disclosure.

Item 10 - Other Financial Industry Activities and Affiliations

Helmsman Financial Group, LLC is affiliated with Herb Sprute, Inc, a public accounting firm in Seattle, WA as well as Miller Rieke Whitsell & Co. P.S., a public accounting firm in Woodinville,

WA. These entities from time to time will refer their clients to us for services offered by us. We do not compensate any entity or individual directly for referrals. Certain owners of these affiliates, however, are owners of Helmsman Financial Group, LLC and as such will share in the profits of the company.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions in Personal Trading

Employees of Helmsman Financial Group, LLC may recommend the purchase or sale of securities in which they may have a financial interest as well as purchase or sell securities that are recommended by us to our advisory clients. Procedures are in place to guard against any conflicts of interest in this area and are set forth in our Code of Ethics which is available upon request. Such procedures address our employees and principal owners' personal trading and the reporting of their investment activities. The primary provisions of this code include:

- Our method of handling client investments is to manage on an account by account basis. Because of this, a recommended transaction may apply to some accounts, but not to all. In addition, we have three types of management services. One Financial Stewardship Program, whereby we make the investment decision and place the trades without client approval and two, Portfolio Administrator Service and Investment Assistance Program, whereby the transaction is recommended to the client and the final decision is made by the client prior to us implementing the trade. Any employee or member of Helmsman Financial Group, LLC that manages client accounts will not purchase any security in their own or the firm's account until all applicable actions in client accounts have been transacted. Such action would be the processing of the transaction in applicable accounts in the case of our Financial Stewardship Program and notification to the applicable clients, either verbally or by email, in the case of Portfolio Administrator Service and Investment Assistance Program.
- All employees and principals of Helmsman Financial Group, LLC will set up all personal trading accounts, not held at Schwab Institutional, so that we will receive duplicate confirmations of any transactions made in such accounts. If such duplicates are not available, such employees and principals will be required to file quarterly reports listing all transactions in such accounts.
- Employees of ours will be required to have all personal individual securities trades pre-approved by the Chief Compliance Officer.
- All employees and principals will be required to pre-clear any purchase of an Initial Public Offering (IPO) with our Chief Compliance Officer.
- Any employee or principal asked to serve on the Board of any publicly traded company must discuss this possibility with the Chief Compliance Officer prior to accepting such position.
- Any employee or principal who receives information which may constitute material, non-public information must discuss such information promptly with the Chief

Compliance Officer and may not communicate such information to any other person as well as not act upon such information in any personal or client accounts.

- We will provide a copy of our code of ethics to any client or prospective client upon request.

Item 12 - Brokerage Practices

The Custodian and Brokers We Use

Helmsman Financial Group, LLC does not maintain custody of your assets on which we advise although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (See ***Item 15 – Custody***). Your assets must be maintained in an account at a “qualified custodian,” generally a broker dealer or bank. We recommend that our clients use Charles Schwab & Co., (Schwab), a registered broker-dealer, member of SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (See ***Your Brokerage and Custody Costs***).

How We Select Brokers/Custodians

We seek to select a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody service (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)

- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETF's, etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (See ***Products and Services Available to Us From Schwab***)

Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab's commission rates applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a total of at least \$15 million of their assets in accounts at Schwab. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (See ***How We Select Broker/Custodians***).

Products and Services Available to Us From Schwab

Schwab Advisor ServicesTM (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting, and related services- many of which are

not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 Million of their assets in accounts at Schwab. If our clients collectively have less than \$10 Million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200. Following is a more detailed description of Schwab's support services:

Services that Benefit You – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You – Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregate trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us – Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs

- Publications and conferences on practice management and business succession
- Access to employee benefit providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or asset in custody. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services that benefit only us. We currently have in excess of \$70 million in client assets under management, and we do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

Because of our method of portfolio management being a strong focus on the client's individual accounts versus simply managing each security, most trading will not lend itself to aggregate trading. Sometimes, however, aggregate trades may be possible and will be done when it is possible and beneficial for the clients. If such trades are made, allocations to specific client accounts will be made on an average cost basis. Non-Investment Portfolio Services clients will not be allowed to participate in these aggregate trades. If in such aggregated trades, there can only be partial fills, the total amount of shares transacted will be allocated to each client based on the percentage of the original client shares to the original total order.

Because of this strong focus on the client's individual accounts, plus us having three distinct services pertaining to portfolio management, performance will vary between individual client accounts. As an example, a client in the Portfolio Administrator Service program needs to be contacted before any investment action can be taken, whereas in the case of a Financial Stewardship Program client, we have discretionary authority and may process the investment

action without any client contact. Because of this, trades may be made at different times resulting in different outcomes.

Item 13 – Review of Accounts

Helmsman Financial Group, LLC reviews all Investment Supervisory Accounts at least quarterly along with other reviews as needed. This review is performed by Douglas D. Springer, Member and General Manager of Helmsman Financial Group, LLC. Total number of accounts reviewed currently approximates 200 to 225.

All Investment Supervisory Accounts will receive written reports on their accounts at a minimum of two times per year in addition to the normal brokerage statements issued by the broker holding the client's assets. Clients should compare the brokerage statements to those prepared by us for accuracy. Any discrepancies should be brought to the attention of us.

Item 14 – Client Referrals and Other Compensation

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (*see item 12 – Brokerage Practices*). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Other than described above, Helmsman Financial Group, LLC's compensation comes solely from you, the client, and we do not receive any economic benefit from any other third party.

Item 15 – Custody

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct Schwab to deduct our advisory fees directly from your account or if you grant us authority to move your money to another person's account. Schwab maintains actual custody of your assets. You will receive account statement directly from Schwab at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab's account statements to the periodic portfolio reports you receive from us and notify us of any discrepancies.

Item 16 – Investment Discretion

During the performance of the Investment Supervisory Services, discretionary authority will be used to buy and sell investments in the client accounts under our Financial Stewardship Program. There will be no discretionary authority for the movement of cash in the accounts other than to pay for purchase transactions and pay the applicable management fees.

As previously discussed, under our Investment Assistance Program and our Portfolio Administrator Service programs we do not have discretionary authority and must receive client approval before any trades can be implemented. Because of this, it is possible that trades for the various programs may be done at different times resulting in different prices which could represent a disadvantage for the non-discretionary programs.

Item 17 – Voting Client Securities

Helmsman Financial Group, LLC will not vote any proxies for any client investments held. This will be the responsibility of each client.

Item 18 – Financial Information

Helmsman Financial Group, LLC is not aware of any circumstance that is reasonably likely to impair our ability to meet contractual commitments to you or our other clients. We do not require pre-payment of investment advisory fees of greater than \$1200 and more than six months in advance.

Item 19 – Requirements for State-Registered Advisers

- A. Executive Officers and Management Persons – For the education and business backgrounds of our Executive Officers and Management Persons, see ***Item 4 – Advisory Business*** on page 3 of this Form ADV Part 2.
- B. Other Business Activities – Helmsman Financial Group, LLC is not actively engaged in any business other than giving investment and financial planning advice. Three members of our firm are owners of public accounting firms. See ***Item 4 – Advisory Business*** on page 3 of this Form ADV Part 2 as well as ***Item 10 – Other Financial Industry Activities and Affiliations*** on page 9.
- C. Performance-Based Fees – As discussed in ***Item 6 – Performance-Based Fees and Side-By-Side Management***, our firm does not have Performance-Based Fees or Side-By-Side Management Programs.

Other than the above, no other additional disclosure is required under this item.