

**Item 1: COVER PAGE**  
**PART 2A OF FORM ADV: Firm Brochure**  
**March 30, 2018**

# **Center Street Advisors, Inc.**

## **DBA**

### **LeBlanc Financial Alliance**

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Knoxville, TN 37902  
Phone: 865-671-4262

This brochure provides information about the qualifications and business practices of LeBlanc Financial Alliance (“LFA”). If you have any questions about the contents of this brochure, please contact Billy Aycock by e-mail at [baycock@centerstreetadvisors.com](mailto:baycock@centerstreetadvisors.com) by U. S. mail at Center Street Advisors, 2740 Old Elm Hill Pike, Suite 207, Nashville, TN 37214, or by phone: 615-690-3580. 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 LFA is available on the Internet at the SEC’s website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). To access this information, you can type in the name of the Firm or the Firm’s CRD number: 169329. Registration of LFA as an Investment Adviser does not imply any level of skill or training.

## **Item 2: MATERIAL CHANGES**

The purpose of this Item 2 is to disclose material changes that have been made to this Brochure, since the last update filed on July 16, 2017.

There have been no Material Changes made to this Brochure since the last annual update.

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## **Item 4: ADVISORY BUSINESS**

### **Center Street Advisors (“CSA”) dba LeBlanc Financial Alliance (“LFA”)**

CSA was established in September 2013 and LFA affiliated with the firm in April 2017. LFA offers investment management and financial planning services. CSA is a wholly-owned subsidiary of Center Street Holdings, Inc. Jack R. Thacker owns 51% of Center Street Holdings, Inc. and Producers Equity Group, Inc., owns 49%. Producers Equity Group is owned by the following: Rettich Family Partnership, 89.62%; Paradigm Partners, 5.81%; Mark Peterson, 3.02%; and Jeremy Rettich, 1.55%.

### **Types of Advisory Services Offered**

LFA offers:

- Investment management services
- Financial planning services

The client is under no obligation to act upon the Advisor’s recommendation, if the client elects to act on any of the recommendations; the client is under no obligation to effect the transaction through in the investment advisor.

### **LFA Investment Management Services**

LFA provides customized investment management services for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management services. LFA works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation. LFA will then construct a portfolio, consisting of stocks, bonds, exchange-traded funds (“ETFs”), mutual funds and other types of investments, as appropriate, to help achieve the Client’s investment goals.

### **Financial Planning Services**

LFA offers financial planning services and advice to clients. Financial planning may consist of a number of services, depending on the client’s needs. The planning process evaluates a client’s current financial situation and proposes an action plan to help move towards setting and achieving the client’s financial goals. Each Advisor will have conversations with the client and review documents, such as income tax returns and current investments, to determine a client’s current financial situation and long term financial goals. Clients may retain LFA to prepare a full financial plan, or to only give advice about a particular area of concern

LFA may provide education services to clients about general investment principles. Education presentations will not take into account the individual circumstances of each client.

### **Restrictions Imposed by Clients**

The client is under no obligation to accept any recommendation in the Financial Plan, and is free to impose restrictions on investing in certain types of securities in the Plan.

LFA does not sponsor Wrap Fee programs.

### **Asset Under Management**

As of December 31, 2017, LFA managed \$29,500,000 on a discretionary basis.

## **Item 5: FEES AND COMPENSATION**

### **LFA Investment Management Services**

#### Advisory Fee

For the LFA Investment Management Services the annual advisory fee is up to 2% (billed 1/12<sup>th</sup> of the annual rate per month) of the market value of the portfolio which is billed each calendar month in advance based on the market value of the portfolio on the last day of the previous month.

#### Proration for New Accounts

For new client accounts, the first payment is a pro-rata calculation paid in arrears and based upon the month end value. A start billing date of when the assets reach the custodian will be used to calculating the number of days to prorate. A day is any calendar day including weekends and holidays. For new accounts, the number of days remaining in the month is the number of calendar days following the funding date of the new account.

#### Valuation

Valuations are provided to LFA from the custodian and/or client statements. In the event a security is not priced by the client's custodian or LFA believes that the custodian's price does not adequately represent investment value, we may obtain a price from the issuer of the security or other independent third-party or otherwise take steps to "fair value" the security, in accordance with LFA's internal valuation procedures.

#### Termination

Either party may terminate the agreement upon thirty (30) days written notice to the other party. Upon termination of the agreement, any earned, unpaid advisory fees will be due and payable. The client will receive an invoice showing the advisory fees due for services rendered and not yet paid. If applicable, LFA will refund the client any prepaid, unearned advisory fees. The refund will be prorated based on the date LFA received notification of the cancellation.

### **Financial Planning Services**

As compensation for the Services, Client agrees to pay to Advisory Firm the fees specified below. All fees are payable via the following options: In advance, or periodically as noted below. If fees for services are charged on an hourly basis, the number of hours and aggregate amount of fees shown below are only estimates, but Advisory Firm and Investment Advisor Representative will not perform hours of service or charge aggregate fees that exceed such estimates without first providing client with written notice and an opportunity to reject additional services and related fees. We may request partial or full

prepayment upon completion of our initial fact-finding session with the Client. The balance is due upon completion of the plan. Upon presentation of the deliverable associated with the agreed upon planning service a client(s) 'signature' will be requested and affixed to a Financial Plan Delivery Receipt – signifying the completion of Advisory Firm's fiduciary responsibility of the financial planning process.

Advisory Firm's Financial Planning fee is determined based on the nature of the services being provided and the complexity of Client's circumstances. All fees are agreed upon prior to entering into a contract with Client.

Advisory Firm's Financial Planning fees can be calculated and charged on a fixed fee or hourly basis.

Fixed Financial Planning Fee

Lower Tier: \$500 - \$5,000

Mid-level Tier: \$5,001 - \$15,000

High-level Tier: \$15,001+

Hourly Financial Planning Fee

Lower Tier: \$200 per hour

Mid-level Tier: \$300 per hour

High-level Tier: \$400 per hour

The factors that determine where Client fits into these ranges depend on the number of services provided, number of components addressed in the plan, complexity and scope of the plan, complexity of Client's financial situation and objectives, estimated hours it will take to prepare the financial plan, and number of goals the financial plan is prepared to address.

For example, the Lower Tier rate includes up to four components, the Mid-level Tier rate includes up to eight components, and the High-level rate includes up to 12 or more components. To further illustrate the factors that can determine the fee, a financial plan addressing a single goal (e.g., education funding), will be less expensive than a plan that addresses multiple goals, which includes comprehensive data gathering and results in a broad, comprehensive set of recommendations that addresses multiple issues.

A financial plan can encompass the following components:

Asset Allocation	Business Exit Strategy	Retirement Planning
Business Continuity	Divorce Settlement Analysis	Budget Analysis
Credit Counseling	Income Tax Implications	Business Planning
Estate Planning	Insurance Review	Education Funding
Investment Planning	Custom, Specialized Plan	

**Other Fees**

Clients are responsible for paying brokerage commissions or an asset-based fee in lieu of commissions. The exact fees are disclosed in the custodian's account opening paperwork. LFA's advisory fee for all accounts does not include other custodian fees, including transfer fees, margin charges, and/or other miscellaneous transaction related costs, from the assets in the account. These charges are in addition to the fees client pays to LFA.

Advice offered by LFA may involve investment in ETFs and mutual funds. Clients are advised that all fees paid to LFA for investment advisory services are separate and distinct from the fees and expenses charged by ETFs and mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. This represents an additional layer of fees that impacts the investment returns. Further, there may be transaction charges involved

with purchasing or selling of securities. LFA does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by ETFs and mutual funds, LFA, and others to fully understand the total amount of fees to be paid by the client.

### **General Information on Advisory Services and Fees**

Although LFA believes its advisory fees are competitive, lower fees for comparable services may be obtained from other sources. All fees are subject to negotiation.

### **Potential Conflicts of Interest**

This section contains information concerning possible conflicts of interest that clients should be aware of on a continuing basis. LFA's Advisors may also be registered representatives of Center Street Securities, Inc., a broker-dealer registered with FINRA ("Center Street Securities"), and sell insurance products on behalf of Center Street Insurance and Thacker & Associates, each affiliates of LFA, or other insurance company where an Advisor is licensed to sell insurance products. As such, these individuals may be engaged in the purchase and sale of securities and insurance products and may receive compensation in the form of commissions through Center Street Securities, Center Street Insurance and Thacker & Associates.

Financial planning recommendations may include products offered by Center Street Securities, Center Street Insurance, Thacker & Associates, or other insurance company where an Advisor is licensed to sell insurance products. If a client or Manager requests that an Advisor execute transactions in their separate capacity as registered representatives or insurance agents, these individuals will earn commissions, including asset based charges or service fees from the sale of mutual funds, which are separate and distinct from the fees charged by LFA for advisory services. Clients are advised that because of these compensation arrangements, a conflict of interest may exist in connection with the recommendation of a particular investment recommendation for a client's account because this gives the Advisor an incentive to recommend investment products based on compensation received, rather than on the client's needs. This conflict is disclosed to clients in the Financial Planning Agreement, and is disclosed to clients at the time of engagement. LFA has adopted policies and procedures to address the conflicts presented by these relationships. For example, as part of the LFA's fiduciary duty to its clients, LFA and its representatives will endeavor at all times to put the interest of its Clients first.

Clients are not obligated to use Center Street Securities, Inc., Center Street Insurance, or Thacker & Associates for the execution of any services recommended by LFA. The choice of broker/dealer and insurance company is completely at the discretion of the client.

With respect to LFA's compensation for financial planning services, should a client engage Center Street Securities, Center Street Insurance, Thacker & Associates, or another insurance company where an Advisor is licensed to sell insurance products, for implementation of the recommendations made within the plan, it is possible that more than 50% of the revenue derived from Clients results in commissions and other compensation for the sale of investment products recommended to clients. However, as LFA also receives referral fees, commissions do not provide the Firm's primary revenue.

If the client chooses to have Center Street Securities, Center Street Insurance or Thacker & Associates, or another insurance company where an Advisor is licensed to sell insurance products, implement the financial plan's recommendations, LFA may reduce the financial planning fee.

## **Item 6: PERFORMANCE BASED-FEES**

LFA is not compensated on the basis of a share of capital gains upon, or capital appreciation of, the funds or any portion of the funds of the client.

## **Item 7: TYPES OF CLIENTS**

LFA provides investment advice and prepares financial plans for individuals (including high net worth individuals), trusts, estates, and charitable organizations.

LFA's cumulative household minimum account size is \$50,000. However, based on facts and circumstances, LFA may at its sole discretion, accept accounts with a lower value.

## **Item 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **Methods of Analysis**

LFA may use charting, fundamental, technical and cyclical analysis in creating a financial plan for clients. The main sources of information used by LFA in its analysis are: financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings made with the SEC, and company press releases. The following definitions are intended to educate clients about the various types of analysis that LFA may use:

Charting - Stock chart training is an important skill to learn whether you are investing for retirement or learning to trade the stock market. Stock charts are one of the core market knowledge skills. Stock charts provide a window on the market that reveals how stock prices fluctuate over time.

Fundamental analysis allows LFA to determine a company's business history by analyzing its financial performance against appropriate indices, peer investments, management consistency and tenure, competitive advantages, and its competitors and markets. It also may focus on the overall state of the economy, interest rates, production, earnings, and management. Fundamental analysis is based on historical information that may change when major changes occur at a company, such as an executive retiring or terminating, or with fluctuations in the economy.

Technical analysis attempts to identify price patterns and trends in financial markets and attempts to make use of those patterns. Although various methods and tools are used, the study of price charts is a primary indicator that helps determine the price direction of a security as the analyst seeks to forecast price movements. However, it is important to remember that stock prices fluctuate so that it is not possible to forecast a definite price of a security.

Cyclical Analysis is a method used to determine targets. When using cyclical analysis to determine intermediate term price projections, analysts usually focus on the cycle that has an average time duration of 20 weeks. In theory, a stock's price would go up for 10 weeks and then decline for 10 weeks completing the 20- week cycle. Analysts construct a half cycle which is simply a 10-week simple moving average. When the moving average turns up, the analyst will note the closing price for the stock, count back 5 weeks and note the stock's closing price, then take the difference between the two closes and add it to the most recent close. That is the preliminary target that should be achieved over the next 5

weeks. Conversely, when the 10-week moving average turns down, the analyst will note the closing price for the stock, count back 5 weeks and note the closing price, then take the difference between the two closes and subtract it from the most recent close. That is the preliminary target that should be achieved.

## Investment Strategies

LFA does not specialize in using one particular type of investment strategy, but rather when creating a financial plan for clients, uses different strategies designed to comply with the financial and personal history and investment objective of the client. Strategies used may include long-term purchases of securities (those held at least one year) as well as short-term purchases of securities (those that are sold within a year). Clients may accept or reject all of our financial plan investment recommendations.

**Risk of Loss:** No investment can be made without some risk of loss. The most conservative investments risk the loss of purchasing power with virtually any amount of inflation. Most of the investments recommended will carry market risk of varying degrees. There can be no guarantee of a positive outcome of any kind and neither principal nor a return of any kind is guaranteed.

## Item 9: DISCIPLINARY INFORMATION

Neither LFA nor any of its management persons are currently, or have ever been, subject to:

- A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction; nor have they,
1. ever been convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any *felony*;  
(b) a *misdemeanor* that involved investments or an *investment-related* business, fraud, or omissions, wrongful taking of property, bribery, perjury, forgery, false statements counterfeiting, or extortion; or  
(c) a conspiracy to commit any of these offenses;
  2. ever been named the subject of a pending criminal *proceeding* that involves an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
  3. ever been *found* to have been *involved* in a violation of an *investment-related* statute or regulation; or
  4. ever been the subject of any *order*, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, your firm or a *management person* from engaging in any *investment-related* activity, or from violating any *investment-related* statute, rule, or *order*.
  5. an administrative proceeding state regulatory agency, or any foreign financial regulatory authority, nor have they:
  6. been *found* to have caused an *investment-related* business to lose its authorization to do business; or
  7. been *found* to have been *involved* in a violation of an *investment-related* statute or regulation or been the subject of an *order* by the agency or authority:

- (a) denying, suspending, or revoking the authorization of your firm or a *management person* to act in an *investment-related* business;
  - (b) barring or suspending your firm's or a *management person's* association with an *investment-related* business;
  - (c) otherwise significantly limiting your firm's or a *management person's* *investment related* activities; or
  - (d) imposing a civil money penalty of more than \$2,500 on your firm or a *management person*.
- B. A self-regulatory organization proceeding nor were they
- 1. *found* to have caused an *investment-related* business to lose its authorization to do business; or
  - 2. *found* to have been *involved* in a violation of the *SRO's* rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership;
  - (b) otherwise significantly limited from *investment-related* activities; or
  - (c) fined more than \$2,500.

#### **Item 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

Billy Aycock, Chief Compliance Officer of Center Street Advisors, Inc., Due Diligence Officer and a Registered Principal with Center Street Securities.

Jack R. Thacker, President and Director of Center Street Advisors, Inc., is President and a Registered Principal with Center Street Securities.

Thomas S. Lisk, a Director of Center Street Advisors, Inc., is Chief Operating Officer and a Registered Principal with Center Street Securities.

Anna English, Corporate Secretary of Center Street Advisors, Inc., is the Corporate Secretary and Financial and Operations Principal of Center Street Securities.

Mr. Aycock, Mr. Thacker, Mr. Lisk, Ms. English, and other management persons of the Advisor are not registered and do not have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an association person of any of these entities.

Jack R. Thacker is the President of Center Street Securities, a broker/dealer, and an agent of Center Street Insurance, Inc., an insurance agency, each wholly owned by Center Street Holdings, Inc. In addition, he is owner and President of Thacker & Associates, LLC, an insurance agency. He is also the owner of Thacker Properties, LLC, a real estate management company, and owns a small family farm. Neither Thacker Properties, LLC, nor any persons affiliated with it, are real estate brokers, or dealers. He is also the owner of Resource Media, LLC, an advertising company. Mr. Thacker spends approximately 70% of his time on other business activities.

Thomas S. Lisk is the Chief Operating Officer of Center Street Securities and an agent with Center Street Insurance, LLC, an insurance agency, wholly owned by Center Street Holdings, Inc. Mr. Lisk is also an agent with Thacker & Associates, LLC an insurance agency owned by Mr. Thacker. Mr. Lisk spends approximately 60% of his time on other business activities. Billy Aycock is the Due Diligence Officer of Center Street Securities Mr. Aycock spends approximately 40% of his time on other business

activities. A conflict of interest may occur because Mr. Aycock is a registered representative of Center Street Securities and a Registered Investment Advisor for Center Street Advisors.

A conflict of interest may occur because Mr. Thacker and Mr. Lisk are registered representatives of Center Street Securities and insurance agents of Center Street Insurance and Thacker & Associates, LLC. As registered representatives and insurance agents, Mr. Thacker and Mr. Lisk receive commissions for the sale of investment and insurance products.

As stated under Item 5(e) Fees and Compensation, financial planning recommendations and Manager recommendations may include products offered by Center Street Securities, Center Street Insurance or Thacker & Associates. If a client or Manager requests that an Advisor execute transactions in their separate capacity as registered representatives or insurance agents, these individuals will earn commissions, including asset based charges or service fees from the sale of mutual funds, which are separate and distinct from the fees charged by LFA for advisory services. Clients are advised that because of these compensation arrangements, a conflict of interest may exist in connection with the recommendation of a particular investment recommendation for a Client's account because this gives the Advisor an incentive to recommend investment products based on compensation received, rather than on the client's needs. This conflict is disclosed to clients in the Financial Planning Agreement, and is disclosed to clients at the time of engagement. LFA has adopted policies and procedures to address the conflicts presented by these relationships. For example, as part of the LFA's fiduciary duty to its clients, LFA and its representatives will endeavor at all times to put the interest of its clients first.

Clients are not obligated to use Center Street Securities, Inc., Center Street Insurance, or Thacker & Associates the execution of any services recommended by LFA. The choice of broker/dealer is completely at the discretion of the client.

### **Item 11: CODE OF ETHICS**

Pursuant to Rule 204A-1 of the Investment Advisers Act of 1940 (the "Advisers Act") LFA has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all employees of the firm. The Code of Ethics describes the firm's fiduciary duties and obligations to clients, and sets forth the firm's practice of supervising the personal securities transactions of employees who maintain access to client information. Employees of LFA have received a copy of the Code of Ethics and acknowledge having read and understood it.

A copy of the Code of Ethics is available to existing and prospective clients upon request by notifying Mr. Aycock via the phone number, e-mail address, or U.S. Postal address listed on the Cover Page.

Neither LFA nor any of its related persons recommends securities to clients, or buys or sells for client accounts, securities in which LFA or the employee has a material financial interest.

### **Item 12: BROKERAGE PRACTICES**

#### **LFA Investment Management Services**

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and

settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14 below.)

### **Item 13: REVIEW OF ACCOUNTS**

All accounts that are referred to a Manager are reviewed at least annually, by the relevant LFA Advisor, to ensure that the Manager is acting in accordance with the client's stated investment objectives.

LFA reviews client accounts and recommends adjustments in the event of changes in market conditions or the personal financial situation of the client.

LFA does not provide regular reporting to clients. Clients will receive statements from the Managers and qualified custodians.

### **Item 14 - CLIENT REFERRALS AND OTHER COMPENSATION**

#### **Benefits Received from TD Ameritrade**

As disclosed under Item 12, above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. 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 Advisor 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 Client 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 Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

#### **Marketing Assistance**

On occasion LFA may receive marketing assistance from product sponsors such as subsidizing or reimbursing the cost of seminar mailers. The receipt of these payments represents a potential conflict of interest but LFA does not believe the assistance is material enough to bias investment recommendations.

#### **Item 15: CUSTODY**

Under no circumstances will LFA have custody of client funds or securities. All client funds and securities are held by a qualified custodian who provides clients with a statement of their account at least quarterly. Clients are urged to compare and reconcile their account statements with the information received from LFA.

#### **Item 16: INVESTMENT DISCRETION**

LFA will generally have discretionary authority over client accounts.

#### **Item 17: VOTING CLIENT SECURITIES**

LFA does not, and will not, accept authority vote securities on behalf of advisory clients.

LFA does not have authority to vote client securities. Clients are responsible for receiving and voting proxies for any and all securities maintained in their accounts.

#### **Item 18: FINANCIAL INFORMATION**

Under Rule 206(4)-4 of the Advisers Act, investment advisers are required to disclose certain information about their business practices that might serve as material to the client's decision in choosing an investment adviser.

LFA does not require the pre-payment of any fees six months or more in advance of services or maintain any financial hardships or other conditions that might impair its ability to meet its contractual obligation to clients.