

Firm Brochure
(Part 2A of Form ADV)

Sandlapper Wealth Management, LLC
(CRD # 41534)
406 N. Pleasantburg Dr.
Greenville, SC 29607

Tel: (770) 886-3993
Fax: (770) 886-3693

Website: www.sandlapperwealth.com

This brochure provides information about the qualifications and business practices of Sandlapper Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (770)886-3993. 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 Sandlapper Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

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

Date of Brochure:
3-6-20

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Annual Update

We have moved to the following new address: 406 N. Pleasantburg Dr. Greenville, SC 29607.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at (770) 886-3993 or access our website at www.sandlapperwealth.com.

Table of Contents

Item 1: Cover Page	
Item 2: Material Changes	2
Annual Update	2
Material Changes since the Last Update	2
Full Brochure Available	2
Item 4: Advisory Business	5
A. Firm Description	5
B. Types of Advisory Services	5
C. Tailored Relationships	6
D. Wrap Fee Program	6
E. Assets Under Management	6
F. Types of Agreements	7
1. Advisory Service Agreement	7
2. Manager Select Program	7
3. Financial Planning Agreement	8
4. Investment Management Agreement	10
5. Hourly Planning Engagements	10
6. Asset Management	10
7. Termination of Agreement	10
Item 5: Fees and Compensation	10
A. Description	10
1. Percentage of Assets Under Management	10
2. Hourly Charges	11
3. Fixed Fees	11
B. Fee Billing	11
C. Other Fees	12
D. Fees paid in Advance	12
E. Compensation for the sale of Securities	13
Item 6: Performance Based Fees	13
A. Sharing of Capital Gains	13
Item 7: Types of Clients	14
A. Description	14
B. Account Minimums	14

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	14
A. Methods of Analysis and Investment Strategies.....	14
B. Risk of Loss.....	15
Item 9: Disciplinary Information	16
A. Legal and Disciplinary	16
Item 10: Other Financial Industry Activities and Affiliations	17
Item 11: Code of Ethics, Participation in Client Transactions and Personal Trading.....	18
A. Code of Ethics.....	18
B. Participation or Interest in Client Transactions	18
C. Personal Trading.....	19
Item 12: Brokerage Practices	19
A. Selecting Brokerage Firms.....	19
1. Research and other Soft Dollar benefits	19
2. Brokerage for Client Referrals.....	19
3. Directed Brokerage	20
B. Order Aggregation.....	20
Item 13: Review of Accounts.....	20
A. Periodic Reviews.....	20
B. Review Triggers	20
C. Regular Reports.....	20
Item 14: Client Referrals and Other Compensation.....	21
A. Incoming Referrals	21
Item 15: Custody	21
A. Account Statements	21
B. Performance Reports	21
Item 16: Investment Discretion	21
A. Discretionary Authority for Trading.....	21
B. Limited Power of Attorney	22
Item 17: Voting Client Securities	22
A. Proxy Votes.....	22
Item 18: Financial Information	22
A. Financial Condition.....	22

Item 4: Advisory Business

A. Firm Description

Sandlapper Wealth Management, LLC (SWM) which was previously named Colony Park Financial Services, LLC has conducted advisory services since 2004. SWM offers a full range of financial products to clients, including stocks, bonds, mutual funds, options and direct investments through the Investment Advisor Representatives ("IAR") of SWM. SWM offers 2 custodian relationships. The first is TD Ameritrade Institutional and the second is Charles Schwab Institutional. SWM will not take custody of client funds which are designated for an advisory account.

SWM Investment Advisory Representatives provide personalized confidential financial planning and investment management to individuals, pension and profit-sharing plans, trusts, estates, as well as small and large businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Investment advice is an integral part of financial planning. In addition, SWM advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

The principal owners of Sandlapper Wealth Management, LLC are Trevor Gordon and Jack Bixler.

B. Types of Advisory Services

Sandlapper Wealth Management, LLC provides investment advisory services, also known as asset management services; manages investment advisory accounts; and furnishes investment advice through consultations and individual meetings. SWM does not take custody or hold client assets or funds. Client funds are maintained with independent clearing agencies. The advisory account maintained through SWM may include investments in exchange traded funds, mutual funds, stocks, bonds, and with additional approval, covered or hedged option positions. The client may deposit cash or other marketable securities in the account and SWM and its Advisor Representative

may liquidate the securities and purchase mutual funds, stocks, bonds or other suitable investments.

On more than an occasional basis, SWM furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

SWM provides clients with the opportunity to have their accounts or portfolios managed by outside independent investment advisors (third-party money managers). This is accomplished in various ways. Either through a TD Ameritrade Institutional or Charles Schwab Institutional program or by way of a solicitation agreement between SWM and the outside manager. Third-party money managers provide portfolio analysis, asset allocation, trade execution, performance monitoring and reporting. Clients enter into and sign separate advisory agreements with the third-party managers to provide the services requested. Clients are provided Form ADV Part 2 for the third-party advisor if applicable. The executing and clearing broker for the third-party advisor(s) are determined by the arrangement with the respective entities and disclosed to the client. The SWM advisor will discuss and review the asset allocation and investment strategy of the third-party advisor with the client. The SWM advisor will not be involved in the selection of individual securities purchased or the execution of transactions through the third-party advisor.

Clients may impose any restriction in the account, including the trading activity, by submitting a written request to SWM detailing the parameters of the restriction. For example, the restriction can be placed on the type of security, including socially responsible companies, the frequency of trading, or the percentage of asset allocation.

C. Tailored Relationships

The goals and objectives for each client are documented in our client account agreement. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

D. Wrap Fee Program

Sandlapper Wealth Management, LLC does not have a wrap fee program.

E. Assets Under Management

As of March 6, 2020, Sandlapper Wealth Management, LLC has a total of \$228,801,053.00 under management. Approximately \$148,126,527.00 of which is on a discretionary basis and \$80,674,526.00 is on a non-discretionary basis.

F. Types of Agreements

The following agreements define typical client relationships.

1. Advisory Service Agreement

Some clients choose to have SWM Investment Advisory Representatives manage their assets in order to obtain ongoing in-depth advice and life planning. The client's financial affairs, including net worth, investment objectives, income, tax rates and experience are reviewed. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for advisory services is noted in the Investment Management Agreement. The Investment Management Agreement describes the services provided, including but not limited to; execution of transactions, description of custodial management, reporting, disclosure of fees and valuations, risk acknowledgement, client authority and termination of agreement.

Advisory services offered to all clients includes portfolio management for individuals and/ or small businesses which consists of suggesting a particular portfolio of assets to the individual and/or small business based on the investment objectives, risk tolerance and time horizon of the client. There is no minimum portfolio size or net worth requirement for this service.

The annual Investment Management fee is based on a percentage of the investable assets according to the agreed upon percentage of assets.

The fee is *NEGOTIABLE*. Current client relationships may exist where the fees are higher or lower than other client accounts based on several factors.

Although the Investment Management Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the month/quarter completed. The portfolio value at the completion of the prior full billing month/quarter is used as the basis for the fee computation, adjusted for the number of days during the billing month/quarter prior to termination.

2. Manager Select Program

In the Manager Select Program, SWM does not actively manage client investment accounts, but refers clients to outside investment advisors which SWM determines are suitable for its clients based on their individual needs and circumstances. These types of arrangements are done either through a TD Ameritrade Institutional or Charles Schwab Institutional program or by way of a solicitation agreement with the 3rd Party Money Manager.

Clients will receive a copy of the Form ADV Part 2 of each outside investment advisor to whom it refers clients. The Advisor and SWM agree to bill their respective fees either separately or in the cases of a solicitation agreement the outside advisor will pay SWM the IAR's portion directly. In all cases, the client will be advised of all fees to be paid to the outside adviser and to SWM.

Full disclosure of the outside advisor's programs, services and fee schedules will be provided to the client by the outside manager at the time of the account opening by way of their Form ADV Part 2 or equivalent disclosure document. This is delivered to the client around the same time as SWM delivers to the client its own Form ADV Part 2.

Clients may terminate their agreements with SWM at any time upon thirty (30) days' written notice. Upon termination of any advisory agreement, the client will receive a refund of any unearned fees paid in advance. Fees from outside investment advisors may vary depending on firm and type of service provided. Range of fees can and may vary from 0.25% to 1%.

3. Financial Planning Agreement

Financial planning services are designed to help the client with all aspects of financial planning and sometimes do not include ongoing investment management after the financial plan is completed. There is no minimum net worth requirement for providing a client with a financial plan.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

See below details of specific types of financial planning and approximate number of hours required for each:

- Personal finance: (approx. 1 hr.) IAR will analyze the current financial position of the client by looking at current income, current expenses, and current debt, to determine a budget taking into consideration the short and long-term needs of the client.
- Insurance and risk management: (approx. 1 hr.) IAR will look at the client's current life and long-term care insurance to ensure it is suitable for the particular needs of the client and the client's family.
- Investments planning: (approx. 1 hr.) IAR will recommend a certain portfolio of investments of various types based on the investment objectives and risk tolerance of the client to meet the current and future needs of the client within a given time horizon.

- Income tax planning: (approx. 1 hr.) IAR will analyze the client's financial situation from a tax perspective to align financial goals with tax efficiency planning. The purpose is to minimize the tax liability of the client while maintaining all other elements of the overall financial plan.
- Retirement planning: (approx. 1 hr.) The process of determining retirement income goals and the actions and decisions necessary to achieve those goals. Retirement planning includes identifying sources of income, estimating expenses, implementing a savings program and managing assets. Future cash flows are estimated to determine if the retirement income goal will be achieved.
- Estate planning: (approx. 2 hrs.) Involves the collection of preparation tasks that serve to manage an individual's asset base in the event of their incapacitation or death, including the bequest of assets to heirs and the settlement of estate taxes. Most estate plans are set up with the help of an attorney experienced in estate law.

Some of the major estate planning tasks include:

- Creating a will
- Limiting estate taxes by setting up trust accounts in the name of beneficiaries
- Establishing a guardian for living dependents
- Naming an executor of the estate to oversee the terms of the will
- Creating/updating beneficiaries on plans such as life insurance, IRAs and 401(k)s
- Setting up funeral arrangements
- Establishing annual gifting to reduce the taxable estate
- Setting up durable power of attorney (POA) to direct other assets and investments

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for financial planning services is predicated upon the facts known at the start of the engagement. The maximum fee is \$400.00 per hour and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised hourly fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Future face-to-face meetings may be scheduled as necessary. Follow-on implementation work is billed separately at the rate of up to \$400.00 per hour.

To the extent that a recommendation is made to implement the plan through other products or services offered by Sandlapper Wealth Management, LLC, a conflict of

interest may exist between the interests of SWM and the interest of the client. The client is under no obligation to act upon the Advisor Representative's recommendations. If the clients elect to act on any recommendations, the client is under no obligation to affect the transactions through the investment advisor or SWM.

4. Investment Management Agreement

An *Investment Management Agreement* is referred to under the previous heading of Investment Advisory Services. The annual fee is *NEGOTIABLE*.

5. Hourly Planning Engagements

Sandlapper Wealth Management, LLC provides hourly planning services for clients who need advice on a limited scope of work. The maximum hourly rate for limited scope engagements is \$400.00. The fee is negotiable.

6. Asset Management

See Investment Advisory Services and Types of Advisory Services.

7. Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying Sandlapper Wealth Management, LLC in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, SWM will refund any unearned portion of the advance payment.

SWM may terminate or assign any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, SWM will refund any unearned portion of the advance payment.

Item 5: Fees and Compensation

A. Description

Sandlapper Wealth Management, LLC collects fees in one of three ways: as a percentage of assets under management, hourly charges, or fixed fees. All fees mentioned below are negotiable.

1. Percentage of Assets Under Management

Fee schedule:

<u>Assets</u>	<u>Maximum Annual Advisory Fee</u>
Up to \$500,000	2.99%
\$500,000 to \$1,000,000	2.50%
Over \$1,000,000	2.00%

In situations where a SWM client has chosen to have their account(s) or portfolios managed by outside independent investment advisors (third-party money managers). SWM will charge a negotiated fee based on a percentage of assets under management in addition to the fee charged by the independent investment advisor.

2. Hourly Charges

SWM provides hourly planning services for clients who need advice on a limited scope of work. The maximum hourly rate for limited scope engagements is \$400.00. The hourly rate is agreed upon prior to services being provided.

3. Fixed Fees

In limited circumstances, SWM allows for its IAR's to charge fixed fees for planning services when it is more appropriate to work on a fixed fee basis. The fixed fee amount is negotiated and agreed upon prior to services being provided. The minimum fixed fee amount is \$200.00. The RIA charges the fee to client.

B. Fee Billing

In regards to Investment management fees, SWM gives the client the option to be billed on either a monthly or quarterly basis. Fees are billed in *advance*, meaning that we invoice you at the beginning of the month for that month and at the beginning of the quarter for that quarter. Payment in full is expected upon invoice presentation. Fees are usually deducted from the client's account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Below is an example of how an account is billed on a quarterly basis:

The account will be billed on or around January 1st for the period January 1 through March 31. An account valued \$100,000 on December 31st with agreed upon fee charged of 2%, would be billed \$500.00 ($\$100,000 \times 2\% = \$2,000 / 4 = \500) for the upcoming quarter.

All advisory accounts held with a custodian of SWM will be billed on a per account basis. This means that each account will be billed the agreed upon fee for that account. In certain situations, clients may elect to household accounts and have one fee for all accounts of the household deducted from one account. Management may allow for this exception but will review each situation on a case by case basis.

Financial planning services are provided on an hourly or fixed fee basis. Hourly fees are billed on a monthly basis and are due from the client upon receipt of the bill. An estimate of the time involved in the project or projects requested by the client may be given from time to time; however, no estimate is binding, and the client's billings will reflect actual time spent. If it is agreed that a fixed fee amount makes more sense for the client, the fixed fee amounts will also be billed on a monthly basis and are due from the client upon receipt of the bill.

C. Other Fees

Our Custodians (Charles Schwab and/or TD Ameritrade Institutional) may charge certain processing fees, such as postage and handling fees on purchases or sales of certain stocks, bonds, options, mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Transaction or ticket charges associated with the execution of trades are applied to the customer account. The Investment Management Agreement states that the charges will be applied and signed by the customer.

For accounts that are maintained with third-party investment advisors, the advisory fee charged to the client by the third-party investment manager is disclosed in the third-party investment manager's advisory service agreement and FORM ADV or related disclosure document.

It is the client's responsibility to carefully review account statements and fee deductions since the custodian does not determine the accuracy of fees deducted by us. The services of Sandlapper Wealth Management, LLC may cost clients more or less than purchasing the same services separately and/or through other investment advisors.

D. Fees paid in Advance

Fees are billed in *advance*, meaning that we invoice you at the beginning of the month for that month and at the beginning of the quarter for that quarter. Payment in full is expected upon invoice presentation. Fees are usually deducted from the client's account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

The client may terminate their fee-based relationship any time via written request. Upon receipt of any request to terminate, fees will be refunded on a pro rata basis (i.e., if client terminates in the middle of a quarter or month, he will only pay for the number of

days he was under contract and a balance will be refunded). For example, if a client paid advisory fees of \$500.00 at the beginning of the quarter and transferred their account out midway through the quarter, SWM would refund the client half of the advisory fees paid during the period.

An advisory client also has the right to terminate the contract without penalty within five (5) business days after entering into the contract.

In regards to fixed fees, if a client requests a refund, then the amount of the refund will be determined based on a percentage of the work completed by the IAR and is mutually agreed upon by the client and the IAR. In a situation where a client is due money a check will be issued to the client by SWM.

Accounts managed by a third-party money manager, have fees deducted in accordance with the agreement signed between the client and the third-party manager.

E. Compensation for the sale of Securities

Sandlapper Wealth Management, LLC IARS may be affiliated with a broker/broker dealer. In this capacity reps may receive fees or commissions from the sale of mutual funds and other securities from time to time. However, in regards to our Registered Investment Advisory (RIA), this practice presents a conflict of interest and may give SWM or its supervised persons an incentive to recommend investment products based on compensation received rather than on client's needs. Therefore an Investment Advisor Representative of SWM is not permitted to collect any asset based sales charges or service fees from the sale of mutual funds or any other type of commissions from the sale of securities. Any mutual funds recommended by an IAR will be in the form of a "no load" fund.

SWM's RIA clears through TD Ameritrade and Charles Schwab. If a client purchases securities at TD Ameritrade or Charles Schwab Institutional, a transaction charge is incurred on almost all transactions. This charge goes directly to TD Ameritrade and/or Charles Schwab Institutional and is never passed on to SWM. Therefore the only compensation received for all business at TD Ameritrade and Charles Schwab is in the form of advisory management fees.

Clients always have the option of purchasing investment products through other brokers or agents if they so choose.

Item 6: Performance Based Fees

A. Sharing of Capital Gains

Performance-based fees are based on a share of the capital gains or capital appreciation of managed securities.

SWM does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

A. Description

SWM generally provides investment advice to individuals, high net-worth individuals, pension and profit-sharing plans, trusts, estates, corporations, or business entities.

Client relationships vary in scope and length of service.

B. Account Minimums

The minimum account size is \$25,000 of assets under management, which, at a maximum rate of 2.99% per year, equates to an annual fee of \$747.50

Depending on the program the client is invested in, there might be a minimum annual fee.

SWM has the discretion to waive the account minimum. Accounts of less than \$25,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$25,000 within a reasonable time. Other exceptions may apply to employees of SWM and their relatives, relatives of existing clients, or on a case by case basis.

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

A. Methods of Analysis and Investment Strategies

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

Charting: Using charts or graphs of a security's historical prices or levels to forecast its future trends. Charting essentially looks for well-known patterns such as head-and-shoulders or support and resistance levels in securities so as to trade them more profitably

Fundamental Analysis: A method of evaluating a security that entails attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysis attempts to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and company-specific factors (like financial condition and management).

Technical Analysis: A method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity.

Cyclical Analysis: A method of evaluating securities based on how the security is sensitive to the business cycle, such that revenues for certain industries are generally higher in periods of economic prosperity and expansion, and lower in periods of economic downturn and contraction.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. Investing in securities involves risk of loss that clients should be prepared to bear.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes a client account agreement that documents their risk tolerance, time horizon, and their desired investment objective.

An example of one of the investment strategies used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

B. Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Investors should be aware that investing in securities involves a risk of loss, including the entire investment amount. Frequent trading of an account can impact and reduce the overall rate of return in the account.

Item 9: Disciplinary Information

A. Legal and Disciplinary

Two members of the ownership team of Sandlapper Wealth Management, LLC each had a disciplinary event in 2018, which due to their position with the firm may be considered material. Due to the fact that neither of these individuals has any advisory clients of their own nor do they have any involvement with the day to day activities of the RIA, we do not believe this should have any effect on the day to day business of the firm.

Trevor Gordon and Jack Bixler, both owners of Sandlapper Wealth Management, LLC, were barred from FINRA in all capacities on November 29, 2018. These sanctions are based on findings that Mr. Gordon and Mr. Bixler acting under the Broker-Dealer Sandlapper Securities, LLC, a FINRA member firm, willfully defrauded investors by charging unreasonable and undisclosed markups on sales of fractional interests in saltwater disposal wells in violation of Section 10(b) of the Securities and Exchange Act of 1934, Exchange Act Rule 10b-5 thereunder and FINRA Rules 2020 and 2010. Mr. Gordon and Mr. Bixler have appealed the decision to the NAC (National Adjudicatory Council). The sanctions are not in effect pending the NAC review.

For information regarding SWM and its Investment Advisory Representatives legal and disciplinary history, you may access the Investment Advisor Public Disclosure site (IAPD) at www.adviserinfo.sec.gov.

Item 10: Other Financial Industry Activities and Affiliations

SWM no longer has an affiliated Broker/Dealer but some of our investment advisor representatives are also registered representatives of a FINRA registered Broker/Dealer. Clients may work with our representative in this separate capacity. When acting as a registered representative for the Broker/Dealer, representatives may sell general securities products such as stocks, bonds, mutual funds, exchange-traded funds, DPP's, and variable annuity and variable life products to clients. Reps can receive a commission when selling these products. As such, your representative may suggest that you implement investment advice by purchasing securities products through a commission-based brokerage account in addition to or in lieu of a fee-based investment advisory account. Receiving commissions creates an incentive to recommend those products for which your representative receives a commission rather than solely based on your needs. Consequently, the objectivity of the advice rendered to you could be biased.

Clients are under no obligation to use the services of our representatives in this separate capacity. They can select any broker/dealer they wish to implement securities transactions. If a client selects our representatives to implement securities transactions, they must use the broker/dealer the representative is registered with. Prior to effecting any such transactions, clients are required to enter into a new account agreement with the broker/dealer. The commissions charged by the broker dealer may be higher or lower than those charged by other broker/dealers. In addition, the registered representatives may also receive additional ongoing 12b-1 fees for mutual fund purchases from the mutual fund company during the period that you maintain the mutual fund investment.

SWM does have a related person that is a sponsor or syndicator of limited partnerships. This related person is Sandlapper Capital Investments, LLC and is a sponsor of limited partnership programs and other direct participation programs. Trevor L. Gordon (CRD# 2195122) is the managing member and Jack C. Bixler (CRD# 22331) is a member of

Sandlapper Capital Investments, LLC. Sandlapper Capital Investments, LLC, was formed on March 3, 2011 in the State of South Carolina. The physical address of the LLC is 406 N. Pleasantburg Dr. Greenville, SC 29607 and Sandlapper Capital Investments, LLC only has the office in South Carolina. No clients participate in Sandlapper Capital Investments, LLC through the RIA and there is no compensation received to Sandlapper Capital Investments, LLC from any advisory clients.

SWM does have a related person that is an Accountant. Fred Adams is an investment advisor rep who is also licensed as a Certified Public Accountant. Clients needing assistance with tax preparation and/or accounting services may be referred to them but are not obligated to use their services.

Mr. Adams may refer accounting clients to the advisory from time to time and as such, he may share in the fees paid to the Advisory. His clients are not obligated to use the advisory services of SWM. Mr. Adams does not make any investment related decision for any advisory clients.

We are an independent registered investment adviser and only provide investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure. However, while we do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with us.

Item 11: Code of Ethics, Participation in Client Transactions and Personal Trading

A. Code of Ethics

Rule 204 A-I Code of Ethics – Sandlapper Wealth Management, LLC's ("SWM") philosophy behind our code of ethics is to emphasize the importance of the firm's reputation, as well as principles of honesty, integrity, and professionalism, which include our over-arching fiduciary duty to clients and the obligation of firm personnel to uphold that fundamental duty.

Our code of ethics is based on the principle that access persons of SWM owe a fiduciary duty to its clients. This duty includes the obligation to conduct their personal securities transactions in a manner that does not interfere with the transactions of any client or otherwise to take unfair advantage of their relationship with clients.

SWM will provide a copy of the code of ethics to any client or prospective client upon request.

B. Participation or Interest in Client Transactions

Associated persons may own an interest in or buy or sell for their own accounts the same securities, which may be purchased or sold in the accounts of advisory clients. In

all cases, client orders are given priority. In no case shall an associated person receive a better price or more favorable circumstances than a client. Associated persons seek to insure that they do not personally benefit from the short term market effects of their recommendations to clients. Policies and procedures have been adopted to prevent the misuse of material non-public information and to detect and prevent insider-trading. Employees are required to comply with the provisions of the Sandlapper Wealth Management, LLC written supervisory procedures.

C. Personal Trading

The Compliance Department and designated branch supervisors of SWM review employee trades each business day. These personal trading reviews ensure that the personal trading of employees does not affect the markets and that client transactions receive equal treatment. Transactions are entered into the trading system, specifically into the client's account. For transactions that are executed in large volumes, SWM will execute the transactions through its custodian and provide an average price for all the shares. Each client receives the average price for the transaction.

Additionally, the Compliance Department performs a review of all the personal brokerage accounts of any investment advisor reps which are held away from the firm. Compliance reviews copies of duplicate statements for each account which it is setup to receive for each investment advisor rep who maintains accounts outside of the Advisory.

Item 12: Brokerage Practices

A. Selecting Brokerage Firms

Sandlapper Wealth Management, LLC does not have any affiliations with product sales firms. SWM does not select or recommend broker-dealers for client transactions. Because TD Ameritrade Institutional and/or Charles Schwab Institutional act as custodian for all advisory client accounts, by default the advisor is recommending brokerage through either TD Ameritrade Institutional or Charles Schwab Institutional.

1. Research and other Soft Dollar benefits

SWM does not receive soft dollar benefits of any kind from any of its custodians.

2. Brokerage for Client Referrals

SWM does not recommend or select broker-dealers based on receiving client referrals.

3. Directed Brokerage

SWM does not routinely recommend, request, or require that a client direct SWM to execute transactions through a specified Broker-Dealer.

SWM does not permit clients to direct brokerage.

B. Order Aggregation

Aggregation or “bunching” trade orders for execution may prove advantageous to the client. The client would participate in receiving an average price, which would then be allocated into their account on a fair and equitable basis. This provides equal treatment of clients in that no advisory client would be favored over any other client. SWM's books and records will separately reflect securities held by, or bought or sold for, client accounts that participate in the aggregation.

Item 13: Review of Accounts

A. Periodic Reviews

Account transactions are reviewed on a daily basis by the CCO and the designated branch supervisor. In addition, SWM's CCO reviews all new accounts at the time of opening to ensure all paperwork is in good order. The CCO also conducts a separate monthly review of a different IAR's each month and selects a sample of client accounts to review. The CCO will check all transactions in a particular account to ensure that the investments made are in line with the client objectives. The CCO will also review any types of money movement/transfers to and from the account to determine any irregularities. In situations where irregularities are discovered the CCO will contact the client directly to discuss the irregularities if necessary.

In regards to financial plan reviews, the CCO will look at a sample of financial plans when doing a branch inspection. The CCO will review a plan to ensure that all aspects of the client's financial situation were taken into consideration when creating the particular plan and that the plan generated by the IAR is suitable for the client and will meet the clients intended needs.

B. Review Triggers

Other conditions that may trigger a review are changes in regulatory events, tax laws, new investment information, and changes in a client's own situation.

C. Regular Reports

All clients receive monthly statements directly from our clearing firm. If there is no activity in a particular account during a month or months the client will receive at the minimum a quarterly statement from our clearing firm. IAR's may from time to time

provide clients with performance reports containing information generated by the clearing firm detailing the performance of a particular account or accounts.

Item 14: Client Referrals and Other Compensation

A. Incoming Referrals

The SEC permits the payment of referral fees under applicable provisions of Rule 206(4)3. In addition to the rules of the SEC, the firm is required to review any and all applicable state regulations regarding referral fees. All referral fee arrangements require approval by the CCO. At this time, SWM does not paying anyone outside of the firm referral fees.

If we do so in the future we will follow all provisions of Rule 206(4)3.

Item 15: Custody

SWM does not have custody of any client securities. In some situations, through our qualified custodians, SWM may have custody of client assets by way of being able to directly debit client accounts for advisory fees and for having signed Standing Letters of Authorization (SLOA's) on file for certain clients. SWM is in compliance with the conditions set forth by the SEC relating to both the deduction of advisory fees and SLOA's.

A. Account Statements

Our qualified custodians, TD Ameritrade Institutional and /or Charles Schwab Institutional send account statements either on a monthly or quarterly basis directly to our clients which reflect Clients should carefully review those statements to ensure accuracy.

B. Performance Reports

Detailed Performance Reports may be provided to some clients from time to time. Clients are urged to compare the account statements received directly from their custodians to those performance report statements provided by SWM.

Item 16: Investment Discretion

A. Discretionary Authority for Trading

SWM has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

Discretionary trading authority facilitates placing trades in your accounts on the client's behalf so that we may promptly implement the investment policy the client has approved in writing.

Only accounts in which a signed Investment Management Agreement indicates that discretion is authorized by the client, is the IAR of SWM allowed to have discretionary authority. Clients who wish to impose any restrictions or limitations on this authority can indicate such on the investment management agreement in the section titled "Investment Restrictions and Guidelines".

B. Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. By signing the Investment Management Agreement, you sign a limited power of attorney so that we may execute the trades that you have approved.

Item 17: Voting Client Securities

A. Proxy Votes

SWM does not vote proxies on securities. Clients are expected to vote their own proxies. Clients receive proxies directly from one of our clearing firms.

When assistance on voting proxies is requested, SWM will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

A. Financial Condition

SWM does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because SWM does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1200.00 per client, and six months or more in advance.

SWM has never been the subject of a bankruptcy petition.