

# **Ledgewood Wealth Advisors, LLC**

## **Form ADV Part 2A**

### **Investment Adviser Brochure**

**March 2021**

This brochure provides information about the qualifications and business practices of Ledgewood Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact Robert L. Wofchuck, Managing Member and Chief Compliance Officer. 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 Ledgewood Wealth Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Item 2: Summary of Material Changes

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### **Annual Update**

This Item of the brochure is updated if material changes have occurred during the course of the Firm's fiscal year; or with the Firm's Annual Updating Amendment (ADV).

### **Material Changes since the Last Update**

There are no material changes to this Brochure since the last filing of the annual amendment on February 5, 2020.

### **Full Brochure Available**

We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, Ledgewood's Brochure may be requested by contacting Robert L. Wofchuck, Managing Member and Chief Compliance Officer, at 603.773.0080 or [robw@ledgewoodwealth.com](mailto:robw@ledgewoodwealth.com).

Additional information about Ledgewood is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Ledgewood who are registered, or are required to be registered, as investment adviser representatives of Ledgewood.

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## **Item 4: Advisory Business**

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### **Firm Description and Types of Advisory Services**

Ledgewood is an investment adviser. Ledgewood provides investment advisory services to individuals, trusts, estates, corporations and business entities. These services include portfolio management services and financial planning.

Ledgewood was founded in 2000.

### **Principal Owners**

Ledgewood is solely owned by Robert L. Wofchuck, Managing Member and Chief Compliance Officer.

### **Types of Advisory Services**

Recommendations or selections are intended to meet the client's stated investment objectives and to provide diversification within the client's stated objectives. Ledgewood provides two specific services:

#### **Investment Advisory Services**

Ledgewood offers a wide range of financial services to clients based on each client's personal needs and investment objectives. Ledgewood will review the financial situation of each client and if requested, Ledgewood will provide a comprehensive review of the client's financial situation and financial plan. Based on the client's investment objectives and stated levels of risk tolerance, Ledgewood will recommend an asset allocation employing various types of securities to meet the client's goals. These securities will primarily include equities, both foreign and domestic, fixed income securities, both taxable and tax-exempt, cash and cash equivalents, and alternative investments if appropriate. The allocation of the assets is actively monitored and re-allocated as appropriate to maintain the intended diversity and risk levels.

Ledgewood will manage portfolios directly, either by choosing the individual securities in each asset class, or by using mutual funds.

#### **Financial Planning**

Financial planning is typically offered as a component of Investment Advisory Services, and may include a review of a client's current financial situation. A review may include the following components: cash management, risk management, insurance, education funding, goal setting, retirement planning, estate and charitable giving planning, tax planning, and capital needs planning. Financial Planning may also be provided exclusive of Investment Advisory Services.

## **Tailored Relationships**

Ledgewood tailors investment advisory services to the individual needs of the client. Ledgewood clients are allowed to impose restrictions on the investments in their account. Ledgewood may accept any reasonable limitation or restriction to discretionary authority on the account placed by the client. All limitations and restrictions placed on accounts must be presented to Ledgewood in writing.

## **Wrap Fee Programs**

Ledgewood does not participate in a Wrap Fee Program.

## **Private Funds**

Ledgewood does not have any private funds.

## **Client Assets**

As of December 31, 2020, Ledgewood manages approximately \$150,273,000 in assets; all assets are managed on a discretionary basis.

## **Item 5: Fees and Compensation**

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### **Compensation**

Ledgewood bases its fees on a percentage of assets under management, hourly charges, and fixed fees. Ledgewood's fee schedules are described below.

### **Compensation – Investment Advisory Services**

For Investment Advisory Services, Ledgewood's fees vary with the size of the client's Account. Generally, this fee is equal to a percentage of the assets under management calculated using the following tiered schedule. Fees are billed quarterly in advance.

On an Annual Basis  
(Minimum Account Size \$500,000)

First \$500,000	1.50%
Next \$500,000	0.70%
Next \$2 Million	0.60%
Next \$2 Million	0.50%
Balance	0.40%

If client uses Pershing Advisor Solutions, LLC (Pershing), transaction and other miscellaneous service fees are charge directly to the client by Pershing.

### **Compensation – Financial Planning**

For providing financial planning services on a standalone basis, Ledgewood charges either an hourly or fixed fee. Hourly fees range from \$100 to \$250 per hour. Fixed fees range from \$3,000 to \$15,000. Fee charged will be determined based upon the complexity of the client's financial situation, and time estimated to be spent on the in-depth analysis and plan. Fees are billed to client upon completion of work.

### **Calculation and Payment**

The specific manner in which fees are charged by Ledgewood is established in a client's written agreement with Ledgewood. Ledgewood will generally calculate fees in advance on a quarterly basis. Clients may elect to be invoiced directly for fees or to authorize Ledgewood to directly debit fees from client accounts.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

### **Agreement Terms**

A client may terminate the client agreement at any time by notifying Ledgewood 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, Ledgewood will refund any unearned portion of the advance payment.

The client or Ledgewood may terminate the investment advisory agreement without payment of any penalty, by either party giving the other thirty (30) days' prior written notice.

Upon notice of termination, Ledgewood will await further instruction from the client as to what steps the client requests to liquidate and/or transfer the portfolio and remit the proceeds. Ledgewood, upon instructions from the client, will instruct brokers, dealers, mutual fund sponsors, and others to liquidate and/or transfer the portfolio and remit the proceeds to the client. If an investment advisory agreement is terminated, a final fee will be charged which will be prorated according to the number of days for which Ledgewood provided its management services during the relevant quarter.

### **Other Compensation**

Neither Ledgewood nor any of its supervised persons (employees) accept compensation for the sale of securities or other investment products.

### **General Information on Compensation and Other Fees**

In certain circumstances, fees, account minimums and payment terms are negotiable depending on client's unique situation – such as the size of the aggregate related party portfolio size, family holdings, low cost basis securities, or certain passively advised investments and pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets, type of portfolio, or the time involved, the degree of responsibility assumed, complexity of the engagement, special

skills needed to solve problems, the application of experience and knowledge of the client's situation. Lower fees for comparable services may be available from other sources.

Ledgewood's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to Ledgewood's fee, and Ledgewood shall not receive any portion of these commissions, fees, and costs.

All fees paid to Ledgewood for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and variable annuity sub-accounts to their shareholders. These fees and expenses are described in each fund's or sub account's prospectus. These fees will generally include a management fee, other expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund or sub-account directly, without the services of Ledgewood. In that case, the client would not receive the services provided by Ledgewood which are designed, among other things, to assist the client in determining which mutual funds or sub-accounts are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds/sub-accounts and the fees charged by Ledgewood to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.

## **Item 6: Performance-Based Fees and Side-by-Side Management**

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Neither Ledgewood nor any of its Supervised Persons (employees) accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Ledgewood 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**

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### **Types of Clients**

As described in Item 4, Ledgewood's clients include individuals, trusts, estates, corporations and business entities.

### **Account Minimums**

Ledgewood considers each new prospective client on an individual basis. Although Ledgewood generally will not accept a new client whose investment account is less than \$500,000 for investment advisory clients, this may be negotiable under certain circumstances. Ledgewood may group certain related client accounts for the purposes of achieving the minimum account size.

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

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### **Methods of Analysis**

Ledgewood regularly seeks to identify industry groups and individual companies for potential investments. Ledgewood may employ a fundamental security analysis method.

#### **Fundamental Analysis.**

Ledgewood attempts to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

### **Investment Strategies**

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 an Investment Policy Statement that documents their objectives and their desired investment strategy.

Securities purchased generally meet our definition of good quality stocks and bonds with fair to excellent marketability. A limited amount of option writing against existing holdings is done for selected approved accounts. Infrequently, outright purchase of options is used. Margin transactions are occasionally used.

Other strategies may include long-term purchases, short-term purchases, trading, and short sales.

## **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. All investment programs have certain risks that are borne by the investor. Ledgewood's 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 next year will not buy as much as a dollar today, 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.

## **Other Investments**

Ledgewood may recommend the purchase of interests in partnerships as alternative investments to clients for whom such investments are suitable and meet the client's investment objectives.

Ledgewood reserves the right to advise clients on any other type of investment that it deems appropriate based on the client's stated goals and objectives. Ledgewood may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship or on any investment on which the client requests advice.

## **Item 9: Disciplinary Information**

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Ledgewood or the integrity of Ledgewood's management. Ledgewood has no information to disclose applicable to this Item.

## **Item 10: Other Financial Industry Activities and Affiliations**

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### **Financial Industry Activities**

Ledgewood is not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

Neither Ledgewood nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

### **Financial Industry Affiliations – Sponsor or Syndicator of Limited Partnerships**

Ledgewood has no relationship or arrangement with related persons or financial industry entities as a sponsor or syndicator of limited partnerships.

### **Other Investment Advisors**

Ledgewood does not recommend or select other investment advisors for its clients.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **Code of Ethics**

Ledgewood's employees must comply with a Code of Ethics and Statement for Insider Trading. The Code describes the Firms' high standard of business conduct, and fiduciary duty to its clients. The Code's key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

Robert L. Wofchuck, Managing Member and Chief Compliance Officer, reviews all employee trades each quarter. These reviews ensure that personal trading does not affect the markets, and that clients of Ledgewood receive preferential treatment.

Ledgewood's employees must acknowledge the terms of the Code of Ethics at least annually. Any individual not in compliance with the Code of Ethics may be subject to termination.

Clients and prospective clients can obtain a copy of Ledgewood's Code of Ethics by contacting Robert L. Wofchuck at 603.773.0080.

### **Participation or Interest in Client Transactions – Personal Securities Transactions**

Ledgewood and its employees may buy or sell securities identical to those recommended to clients for their personal accounts. The Code of Ethics, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of Ledgewood will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities, primarily mutual funds, have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Ledgewood's clients. In addition, the Code requires pre-clearance of many transactions. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and designed to reasonably prevent conflicts of interest between Ledgewood and its clients.

No security may be bought or sold by a principal or employee of Ledgewood before Ledgewood's clients' accounts have had the opportunity to make such transactions as appropriate. Principals and employees will not receive a more favorable execution price on a particular day than those received by Ledgewood's investment advisory clients.

### **Participation or Interest in Client Transactions – Principal/Agency Cross**

It is Ledgewood's policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. Ledgewood will also not cross trades between client accounts.

### **Participation or Interest in Client Transactions – General Partner**

Neither Ledgewood nor its employees recommend to clients or buy or sell for client accounts, securities in which they have a material financial interest.

### **Participation or Interest in Client Transactions – Aggregation**

Ledgewood and its employees may trade in the same securities with client accounts on an aggregated basis when consistent with Ledgewood's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Ledgewood will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order.

## **Item 12: Brokerage Practices**

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### **Research and Other Soft Dollar Benefits**

Ledgewood does not receive formal soft dollar benefits other than execution from broker/dealers in connection with client securities transactions. See disclosure below in "Directed Brokerage – Other Economic Benefits".

### **Brokerage for Client Referrals**

Ledgewood does not receive client referrals from broker/dealers.

### **Directed Brokerage**

While not routine, the client may direct Ledgewood to use a particular broker-dealer to execute some or all transactions for the client. This brokerage direction must be requested by the client in writing. In that case, the client will negotiate terms and arrangements for the account with that broker-dealer, and Ledgewood will not seek better execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by Ledgewood. By directing brokerage, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Not all advisers require or allow their clients to direct brokerage. Subject to its duty of best execution, Ledgewood may decline a client's request to direct brokerage if, in Ledgewood's sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

Unless the client instructs Ledgewood otherwise, the Firm may place orders for the execution of transactions with Pershing or through a broker/dealer as Ledgewood may select, and complying with Section 28(e) of the Securities Exchange Act of 1934, may pay a commission on transactions in excess of the amount of commission another broker or dealer would have charged. Ledgewood will select such brokers that can effect transactions at the best price and execution under the prevailing circumstances. In managing investment portfolios, Ledgewood acts in a manner in keeping with what it understands and believes to be the best interests of the client.

Generally, Ledgewood will select brokers that can effect transactions at the best execution under the prevailing circumstances or that can supply research or other brokerage services to Ledgewood. Ledgewood will supervise and monitor the investments of clients' accounts subject to such limitations as the client may impose in writing. Ledgewood, as agent and attorney-in-fact with respect to the client's account, without prior consultation with the client, may, (a) direct the purchase, sell, exchange, conversion, and otherwise trade in stocks, bonds and other securities including money market instruments, (b) direct the amount of securities purchased, sold, exchanged, and otherwise traded, (c) place orders for the execution of such securities transactions with Pershing or other third party broker/dealers.

Occasionally, trades are done with brokers who are selected on the basis of research products or other brokerage services. These may be used for the benefit of all clients and are not necessarily used exclusively by the account for which the transaction was made. The types of products and services include written and oral reports concerning current or prospective portfolio holdings, economic interpretations, and portfolio strategy. Ledgewood may also compensate brokerage firms that supply research of their own or that of a third party. Such information is available to assist in the management of all of Ledgewood's clients whether or not all commissions are available for use in this matter. When selecting brokers Ledgewood is guided by: (a) its responsibility to act as a fiduciary when handling client accounts, and (b) the obligation (subject to the conditions specified above) to seek best execution in all client trades.

Ledgewood has no written or verbal arrangements whereby it receives soft dollars. While Ledgewood endeavors at all times to put the interest of the clients first as part of its fiduciary duty, clients should be aware that the receipt of any additional compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

When Ledgewood selects brokers other than Pershing, various factors are used in the selection, including the full range of products offered, including brokerage and research services. Although Ledgewood may pay commissions higher than those obtainable by brokers who do not provide brokerage and research services, Ledgewood attempts to place the execution of transactions with brokers that offer the best combination of price and execution (including brokerage commissions) who are competitively priced in line with industry practice.

## **Directed Brokerage – Other Economic Benefits**

Pershing provides LedgeWood with some non-monetary economic benefits. These include the receipt of duplicate client confirmations and bundled duplicate statements, access to a trading desk serving Pershing platform participants exclusively, access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts, ability to have investment advisory fees deducted directly from client account, access to an electronic communications network for client order entry and account information, receipt of compliance publications, and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors.

## **Trade Aggregation**

LedgeWood in its sole discretion may elect to combine or “bunch” an order entered for Client with other orders entered for the same security for other Clients to secure certain efficiencies and results with respect to execution, clearance and settlement of such orders. LedgeWood, in its discretion may use the average price at which a security is bought or sold for the customers involved in the transaction when a bunched order is executed in parts at different prices, or when two or more separate orders for the same security are entered at approximately the same time and are executed at different prices. In making decisions concerning bunching, price averaging, allocating among clients’ accounts the securities so sold or purchased and the related transaction expenses, LedgeWood will act in a manner LedgeWood considers to be equitable, taking into consideration its fiduciary duties to all its clients. In some instances bunching or price averaging may adversely affect the price paid or received by the Account or the number of shares of a Security bought or sold for the Account.

Generally, commissions paid to brokers and overall execution costs for bunched trades will be equal to or lower than those that would apply had the trades been executed individually.

Accounts for LedgeWood or its employees will be included in a block trade with client accounts.

## **Item 13: Review of Accounts**

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### **Reviews**

Each client portfolio receives continuous monitoring by Robert Wofchuck, Managing Member and Chief Compliance Officer. This is intended to ensure that each portfolio is invested in accordance with the client’s investment objectives and risk tolerance. Portfolios are also reviewed for proper levels of diversification.

If a client retains LedgeWood for Investment Advisory Services, including continuous advice, recommendations, and monitoring of the client’s financial situation then LedgeWood will review the account with the client on an annual basis

or otherwise, depending upon the preference of the client and the nature of the investments. Triggers for reviews will be the agreed upon period with client or specific client request but no less than annually.

If a client retains Ledgewood only for the review of the client's current financial situation and nothing else, there will be no further review after the issuance of the requested report which renders advice, counsel and/or recommendations.

### **Review Triggers**

Other conditions that may trigger a review are changes in market, political or economic conditions, tax laws, new investment information, and changes in a client's own situation.

### **Reporting**

The nature and frequency of reports to clients are determined primarily by the particular needs of each client. However, confirmations will be forwarded by the executing broker or its clearing firm to clients on the next business day following the execution of a transaction in the client's account. Quarterly account statements are sent by the executing broker or its clearing firm.

### **Financial Planning – Reviews and Reporting**

Financial Planning clients will be reviewed and receive reports as contracted for at the inception of the engagement.

## **Item 14: Client Referrals and Other Compensation**

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### **Other Compensation**

Ledgewood does not receive any economic benefits (other than normal compensation and as described in Item 12) from any firm or individual for providing investment advice.

### **Other Compensation – Brokerage Arrangements**

See disclosure in Item 12 regarding compensation, including economic benefits received in connection with giving advice to clients.

### **Compensation – Client Referrals**

Ledgewood does not make or accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## **Item 15: Custody**

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### **Custody – Fee Debiting**

Clients may authorize Ledgewood (in the client agreement) to debit fees directly from the client's account at the broker dealer, bank or other qualified custodian (custodian). Client investment assets will be held with a custodian agreed upon by the client and Ledgewood. The custodian is advised in writing of the limitation of Ledgewood's access to the account. The custodian sends a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to Ledgewood.

### **Custody – Account Statements**

As described above and in Item 13, clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Clients are urged to carefully review such statements and compare such official custodial records to the account statements or other reports that Ledgewood provides. Ledgewood statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16: Investment Discretion**

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Through the investment management agreement, Ledgewood may accept limited power of attorney to act on a discretionary basis on behalf of clients. A limited power of attorney allows Ledgewood to execute trades on behalf of clients.

When such limited powers exist between Ledgewood and the client, Ledgewood has the authority to determine, without obtaining specific client consent, both the amount and type of securities to be bought to satisfy client account objectives. Additionally, Ledgewood may accept any reasonable limitation or restriction to such authority on the account placed by the client. All limitations and restrictions placed on accounts must be presented to Ledgewood in writing.

If Ledgewood has not been given discretionary authority, Ledgewood consults with the client prior to each trade.

## **Item 17: Voting Client Securities**

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Ledgewood does not have any authority to and does not vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for securities maintained in their portfolios; clients receive proxies directly from either custodians or transfer agents.

## Item 18: Financial Information

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Ledgewood has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Ledgewood is not required to provide a balance sheet; Ledgewood does not serve as a custodian for client funds or securities, and does not require prepayment of fees of both more than \$1,200 per client, **and** more than six months in advance.

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**Ledgewood Wealth Advisors, LLC**  
**Form ADV Part 2B**  
**Investment Adviser Brochure Supplement**

**Supervisor: Robert L. Wofchuck**

**Supervisor of:**  
Larry Sarkozy

**March 2021**

This brochure supplement provides information about the Firm's Supervised Persons that supplements the Ledgewood Wealth Advisors, LLC's brochure. You should have received a copy of that brochure.

Please contact Robert L. Wofchuck, Managing Member and Chief Compliance Officer, if you did not receive Ledgewood Wealth Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about the Firm's Supervised Persons is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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603.773.0080  
[robw@ledgewoodwealth.com](mailto:robw@ledgewoodwealth.com)  
[www.ledgewoodwealth.com](http://www.ledgewoodwealth.com)

## Educational Background and Business Experience

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### Education and Business Background

Ledgewood requires that all portfolio managers have a college degree or at least 5 years of investment experience.

### Supervised Persons

*Robert L. Wofchuck*

*Born 1965*

### Education:

New York University – (MBA Finance – 1994)

Union College – (B.A. Economics – 1987)

### Business Background Past 5 Years:

Ledgewood Wealth Advisors, LLC Managing Member/Chief Compliance Officer	2000 to Present
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Ledgewood Capital Management, LLC Managing Member	2000 to 2010
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Financial Consultant Group, LLC Partner	1998 to 2000
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Prudential Insurance Company Portfolio Manager	1991 to 1998
Assistant Portfolio Manager	1989 to 1991

### Professional Designation:

Certified Financial Planner (CFP)

*Lawrence E. Sarkozy*

*Born 1976*

### Education:

University of New Hampshire – (B.A. Environmental Conservation – 2000)

### Business Background Past 5 Years:

Ledgewood Wealth Advisors, LLC Assistant Portfolio Manager	2010 to Present
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Ledgewood Capital Management, LLC  
Assistant Portfolio Manager

2005 to 2010

## **Professional Certifications**

Ledgewood's supervised persons maintain professional designations, which require the following minimum requirements:

### **CFP - Certified Financial Planner**

**Issued by:** Certified Financial Planner Board of Standards, Inc.

**Prerequisites/Experience Required:** Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

**Educational Requirements:** Candidate must complete a CFP-board registered program, or hold one of the following:

- CPA
- ChFC
- Chartered Life Underwriter (CLU)
- CFA
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

**Examination Type:** CFP Certification Examination

**Continuing Education/Experience Requirements:** 30 hours every 2 years

## **Disciplinary Information**

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Neither Ledgewood nor any Supervised Persons have been involved in any activities resulting in a disciplinary disclosure.

## Other Business Activities

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As disclosed in Form ADV Part 2A Item 5 – Fees and Compensation, neither Ledgewood nor any Supervised Persons receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Additional Compensation

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No Supervised Person receives any economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

## Supervision

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Robert L. Wofchuck supervises all persons named in this Form ADV Part 2B Investment Adviser Brochure Supplement. Robert L. Wofchuck supervises these persons by holding regular staff, investment and other ad hoc meetings. In addition, Robert L. Wofchuck regularly reviews client reports, emails, and trading, as well as employees' personal securities transaction and holdings reports. Robert L. Wofchuck may be reached at 603-773-0080.

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