
Form ADV Part 2A

Brochure Cover Page

J.K. Financial, Inc.
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3/6/2022

This brochure provides information about the qualifications and business practices of J.K. Financial, Inc.. If you have any questions about the contents of this brochure, please contact us info@jkfinancialinc.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about J.K. Financial, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Form ADV - Material Changes for Part 2A

J.K. Financial, Inc.

No Material Changes entered

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J.K. Financial, Inc. (SEC No. 801-66312)

Item 4 Advisory Business

Formed in 1995 for the sole purpose of providing Financial Advice, J.K. Financial, Inc. is a Registered Investment Advisor.

J.K. Financial, Inc. is an independent fee only capital management and financial planning firm. J.K. Financial, Inc. is 100% owned by John Kvale. .

The firm specializes in total wealth financial planning, and proactively selects individual equities, ETFs, low cost mutual funds, option hedging strategies, and individual bonds for client portfolios, on a fully discretionary basis and acts as a Fiduciary for clients.

Investment and financial planning programs are client specific and tailor made to meet the individual objectives of client needs, goals and restrictions.

As of 12-31-2021 J.K. Financial, Inc. discretionarily managed \$168,700,000 of assets in house client assets through a qualified outside custodian for a variety of client types, including but not limited to High Net Worth Individuals, Private Foundations, and Small Institutions. J.K. Financial, Inc. does not intend to manage client assets on a non-discretionary basis and does not custody assets.

Item 5 Fees and Compensation

J.K. Financial, Inc. is a fee only capital management and financial planning firm, and does not accept commissions, soft dollars, or order flow rebates. Fees are determined on a case by case basis but generally range from .50% to 1.75% based on individual need and complexities and are charged through Limited Power of Attorney from client assets. As a regular practice firm does bill on cash, although specific exceptions may be made. J.K. Financial, Inc. reserves the right to charge hourly for financial planning and analysis services, not for asset management services. Hourly fees start at \$250 per hour. Currently this is an infrequent part of compensation for the firm.

Management fees are deducted from client accounts directly under limited power of attorney, on a maximum of 90 days in advance.

Costs from packaged investments such as Mutual Funds and ETF's are netting from client accounts by the respective investment company i.e. Vanguard or other like, and generally are not itemized on client statements and are not paid in any way to J.K. Financial, Inc. In addition, please see Brokerage Practices page for additional details.

Costs associated with outside qualified custodian i.e. Commissions, wire fees or the like are itemized on client account statements and are not paid in any way to J.K. Financial, Inc.

Management fees are charged to clients in advance on a maximum of 90 days, and deducted directly from client account, partial quarters in commencement periods are prorated, and are generally not refundable if client terminates the relationship prior to the end of the billing period.

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

J.K. Financial, Inc. does not charge performance based fees.

Item 7 Types of Clients

J.K. Financial, Inc. services a wide variety of clients including but not limited to High Net Worth Individuals, Trusts,

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Foundations, Charitable Organizations. While the minimum investable asset size is \$1 million for new client engagements, exceptions are made on a periodic basis.

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

Methods of Analysis

J.K. Financial, Inc. uses a combination of fundamental valuation and technical trading analysis to discover investment opportunities in the capital markets. Fundamental data helps us identify companies and industries with compelling financial characteristics. Technical data helps us identify securities with attractive supply and demand characteristics.

Once an investment opportunity is believed to be determined, an in-house valuation model, to continually track the fundamental value, the potential estimated value, and how future events may affect that value is created. Securities are generally sold once their in-house valuation potential is believed to be reached, if adverse market conditions make investing in that security no longer suitable for client portfolios or if other more attractive investments are believed to be discovered.

Throughout our investment process, we review numerous sources of information: financial newspapers and magazines; inspections of corporate activities; research materials prepared by others; corporate rating services; annual reports, prospectuses, and filings with the SEC; and company press releases.

Investment Strategies

The primary investment strategy we use for client accounts is a strategic asset allocation with a focus on broad Equity/Fixed Income allocations. In most cases we use a combination of individual securities, exchange traded funds, mutual funds and individual corporate/municipal bonds to accomplish these allocations. Portfolios are globally diversified to control the risk associated with investing in only domestic markets.

The investment strategy for a specific client is based upon the objectives, income needs and tax situation stated by the client during investment discussions. The client is free to suggest and discuss change of these objectives at any time. The client's goals and objectives are recorded during meetings and via correspondence with the client throughout the relationship. Each client portfolio is tailor made for the client. During investment meetings we use risk models which focus on downside potential losses to help clients visualize risks associated with the current portfolio allocation and continually review those risks to attempt to ensure the client's goals and objectives are suitable for a particular level of risk for that given portfolio.

Risk of Loss

All investment programs have a degree of risk that is borne by the investor. Our investment approach keeps the risk of loss in mind. However, as with all investments, clients face investment risks including, but not limited to the following: Loss of Principal, Market Risk, Inflation Risk, Currency Risk, Reinvestment Risk, and Liquidity Risk.

Item 9 Disciplinary Information

No disciplinary actions.

Item 10 Other Financial Industry Activities and Affiliations

J.K. Financial, Inc. is an independent financial planning and Wealth Management firm.

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

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J.K. Financial, Inc. Code of Ethics consists of the following core principles:

- (1) The interests of clients will be placed ahead of the firm's or any employee's own investment interests.
- (2) Due to the possible conflict of interest of an employees trading in the same securities as clients, the following internal controls have been established.

Employees are expected to conduct their personal securities transactions in accordance with the Personal Trading Policy and will strive to avoid any actual or perceived conflict of interest with the client.

Employees are expected to purchase or sell a security for their personal accounts only after trading of that same security has been completed in client accounts if multiple trades on the same securities are being made or in the event a block trade is being made, for all appropriate client accounts, employees may participate in the block trade allocation, but shall not trade personally, outside of block transactions, within 24 hours before or after.

Personal accounts of the employee include all accounts for family members living within the employee's household and accounts over which the employee has authority even though the account owner does not live within the same household as the employee.

- (3) Employees will not take inappropriate advantage of their position with the firm.
- (4) Employees are expected to act in the best interest of each of our clients.
- (5) Employees are expected to comply with federal securities laws.

The firm strictly adheres to the CFA Institute and Financial Planning Association code of ethics. A complete copy of any of these code of ethics is available upon request.

Item 12 Brokerage Practices

J.K. Financial, Inc. is a fee only capital management and financial planning firm, and does not accept commissions, soft dollars, or order flow rebates.

Currently the firm uses T.D. Ameritrade Institutional as a qualified outside custodian to effectuate the firms goal of not having custody of client assets. The firm is not limited by this relationship and may choose a different qualified outside custodian at any time. This relationship offers J.K. Financial, Inc. no special soft dollar, extra income practices or services other than familiarity of internal services. On occasion, firm may utilize free research services offered by outside qualified custodians, however this is not a frequent practice, or an importance factor in selection of qualified custodian.

J.K. Financial, Inc. monitors competitive costs associated with qualified custodian trade execution, commissions, wire fees, and other related service charges for competitiveness. In the event any items are found to be above market rate, J.K. Financial, Inc. is not bound, or holds any contract to any qualified custodian and is free to choose alternative options for client's best interest.

Aggregated or block orders are used most frequently for trading internally. Block/aggregate orders do not have any economic benefit to firm, however may provide client better prices and cost efficiencies, in certain instances i.e. average pricing on multiple buys throughout day, and single ticket or transaction charge from qualified custodian.

Item 13 Review of Accounts

A review of monthly statements and reconcile portfolios on a daily basis is completed. Quarterly performance reports are delivered to clients on a regular basis, and reconciled with outside qualified custodian monthly statements. J.K.

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Financial, Inc. does not custody assets.

Donald W. Capone III CFA reconciles portfolios with outside vendors and internal performance reporting systems on a daily basis.

John A. Kvale CFA, CFP and Donald W. Capone III CFA collectively review quarterly performance reports prior to delivery.

Quarterly reports are generally, but not mandatory delivered to clients and are supplemental in nature and do not replace monthly statements from outside custodians. The purpose of Quarterly reports are to give clients a broader view of asset class breakdown, performance and tax information along with a longer time frame for reference i.e. quarterly versus monthly.

Item 14 Client Referrals and Other Compensation

J.K. Financial, Inc. does not participate in an referral or other outside compensations methods.

Item 15 Custody

J.K. Financial, Inc has a limited power of attorney to draw advisory fees from client accounts. All client funds are held by a qualified custodian, not directly at J.K. Financial, Inc.

Item 16 Investment Discretion

J.K. Financial, Inc. as a fiduciary, has discretionary powers of client accounts established through limited power of attorney to direct client trades and deduct management fees from client accounts. J.K. Financial, Inc. does not custody assets.

Item 17 Voting Client Securities

J.K. Financial, Inc. does vote and control proxy notices for clients. We are not a pro-active, corporate governance reform firm; As such, all proxy votes will be with management, unless otherwise noted. In the event of J.K. Financial, Inc. disagrees with management, the most probable action will be sale of security at issue. Clients are free to direct their vote at any time, if desired.

Item 18 Financial Information

We do not charge fees greater than 90 days in advance.

Item 19 Requirements for State-Registered Advisers

Please see Part 2 B Brochure Supplement for details of individual advisors.

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J.K. Financial, Inc.

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Brochure Supplement

John Kvale CFA, CFP

8222 Douglas Ave
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Dallas, TX 75225

Phone: 214-706-4300

Date: 3/6/2021

This brochure supplement provides information about John Kvale CFA, CFP that supplements the J.K. Financial, Inc. brochure. You should have received a copy of that brochure. Please contact John Kvale if you did not receive J.K. Financial, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about John Kvale CFA, CFP is available on the SEC's website at www.adviserinfo.sec.gov.

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J.K. Financial, Inc.

Educational Background and Business Experience

John A. Kvale *CFA, **CFP, is the founder of J.K. Financial, Inc. and with 31 years of industry experience is currently the president of J.K. Financial, Inc. a fee only financial planning and wealth management firm. John, born in 1967, earned his CFP certificate in 1994 and became a CFA Charter holder in 2004. He is a 1989 graduate of Stephen F. Austin State University with a BBA in Finance. John is co-author of a Quarterly Wealth Management and Financial Planning Newsletter and author of a live blog site www.street-cents.com which is distributed to clients and investors across the country. John appeared on Good Morning America as the winning planner for ABC's Frugal Family Challenge, co-sponsored by USA Today. He concluded a term as president for the CFADFW Society, the local society in Dallas representing the CFA Institute. John began his financial planning career 32 years ago in Dallas, and resides there with his wife, Pamela, and children, Sophia and Pierce.

*CFA - Chartered Financial Analyst Designation - Comprehensive View and Up-to-Date, Practical Skills

In order to pass the three qualifying exams, CFA charter holders master the body of investment and financial knowledge that includes a comprehensive range of ethical, analytical, and practical investment and financial management skills.

The CFA Program curriculum is updated every year by experts from around the world and builds on four years of professional experience that candidates are required to have. Passing the exams is a difficult feat that requires hundreds of hours of extensive study. Only one in five people who begin the program ultimately earn the right to use the designation.

The curriculum includes fundamentals like modern economics, investment strategies, and financial reporting for ethical standards. Candidates must also master advanced topics such as equity analysis, derivatives, alternative investments, and portfolio management.

This rigorous training enables a CFA charter holder to assess a client's needs and circumstances and manage a globally diverse portfolio in a rapidly changing and complex industry.

**CFP- CERTIFIED FINANCIAL PLANNER™ certificants are individuals who have met CFP Board's education, examination and experience requirements, have agreed to adhere to high standards of ethical conduct and who complete CFP Board's certification requirements, including continuing education, to use the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and . A CFP® practitioner is a financial professional authorized to use the CFP® certification marks who has identified himself or herself to CFP Board as being actively engaged in providing financial planning services. All CFP® certificants have voluntarily submitted to the regulatory authority of CFP Board.

Disciplinary Information

None

Other Business Activities

None

Additional Compensation

None

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Supervision

Fiduciary duty to all clients. Internal compliance procedures . CFA Institute code of ethics. Financial Planning Association Code of ethics.

Requirements for State-Registered Advisers

No awards, pending judgments, arbitration or the like. No civil, self-regulatory organization, or administrative proceeding of any kind.

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J.K. Financial, Inc.

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Brochure Supplement

Donald W. Capone III CFA

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Phone: 214-706-4300

This brochure supplement provides information about Donald W. Capone III CFA that supplements the J.K. Financial, Inc. brochure. You should have received a copy of that brochure. Please contact John Kvale if you did not receive J.K. Financial, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Donald W. Capone III CFA is available on the SEC's website at www.adviserinfo.sec.gov.

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J.K. Financial, Inc.

Educational Background and Business Experience

Donald W. Capone III *CFA, born in 1980 graduated from The University of Texas McCombs School of Business in 2002, with a Bachelor of Business Administration with a concentration in Finance. Since graduation Donald has helped develop and implement J.K. Financial's portfolio allocation process. Donald has used the tools and knowledge he learned from both his undergraduate degree and time in the CFA program to help develop a greater understanding of the allocation and valuation techniques required to effectively manage a complete portfolio.

*CFA - Chartered Financial Analyst Designation - Comprehensive View and Up-to-Date, Practical Skills

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This rigorous training enables a CFA charter holder to assess a client's needs and circumstances and manage a globally diverse portfolio in a rapidly changing and complex industry.

Disciplinary Information

None

Other Business Activities

None

Additional Compensation

None

Supervision

Donald W. Capone III CFA is monitored by the companies CCO, John Kvale on a daily basis through reconciliation of client accounts and transaction confirmations. Fiduciary duty to all clients. Internal compliance procedures . CFA Institute code of ethics. Financial Planning Association Code of ethics.

Requirements for State-Registered Advisers

No awards, pending judgments, arbitration or the like. No civil, self-regulatory organization, or administrative proceeding of any kind.