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**Firm Brochure:**  
**Part 2A of Form ADV (INFORMATIONAL BROCHURE) AND**  
**Part 2B of Form ADV (BROCHURE SUPPLEMENT)**

**Dated: March 31, 2022**

This Brochure provides information about the qualifications and business practices of Endeavor Wealth Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (216) 373-0808 and/or [kara@endeavorwa.com](mailto:kara@endeavorwa.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about Endeavor Wealth Advisors, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The firm may refer to itself as a "registered investment adviser" or "RIA". You should be aware that registration with the SEC or a state securities authority does not imply a certain level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

## **Item 2 – Material Changes**

The purpose of the Material Changes section is to call attention to material changes in this disclosure brochure, ADV – Part 2A, since its last delivery to you or since the last posting of this document on the SEC’s public disclosure website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Annual Update**

This Form ADV Part 2 dated March 31, 2022 provides material changes since the last annual Form ADV Part 2 Disclosure Brochure dated February 15, 2021. At this time, there are no material changes to report.

### **Full Brochure Availability**

You can download a copy of this brochure at any time from the SEC website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can also contact our Chief Compliance Officer, Kara Downing, CFP®, by telephone at: (216) 373-0808 or by email at [kara@endeavorwa.com](mailto:kara@endeavorwa.com) request a copy of our brochure at no charge.

A full copy of our brochure is provided to all existing and new clients.

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## Item 4 – Advisory Business

### Firm Description

Endeavor Wealth Advisors, LLC is a Registered Investment Adviser (RIA), founded in May 2019, and located in Cleveland, Ohio. We are organized as a privately-owned Ohio limited liability company, and our founding partners are Kara Downing, CFP® and Molly Balunek, CFP®.

### Ownership Structure

The Firm's current ownership is as follows:

| <b>Name of Internal Owner</b> | <b>Title</b>                         | <b>% Ownership</b> |
|-------------------------------|--------------------------------------|--------------------|
| Kara Downing                  | Financial Planner & Founding Partner | 50%                |
| Molly Balunek                 | Financial Planner & Founding Partner | 50%                |

### Types of Advisory Services

#### Investment Advisory and Financial Planning Services

We provide discretionary and non-discretionary investment advisory and financial planning services to individuals and their families, including high net worth individuals and trusts. Clients engage us for our services by signing an investment management contract. Clients may sign our contracts and other forms by utilizing systems/services on the internet by providing an "eSignature." Signing our contract and/or forms using the pen and paper method is also offered. 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, succession planning and estate planning. Investment decisions are made in accordance with your individual client Investment Policy Statement, which outlines your unique goals and objectives, your risk tolerance and risk capacity levels, and any restrictions or constraints you define for your investment portfolio. Upon request, we will work with clients to accommodate specific restrictions on any of our investment strategies. However, in general, we decide specific investments to be made and when they will be made in a client's account. This arrangement is referred to as discretionary management.

A range of services will usually be provided, and may include:

- An initial analysis and ongoing advice regarding your investment portfolio and associated wealth management needs;
- Creation and implementation of a written investment policy statement and/or analysis and updating of an existing policy;
- Evaluation of your investment portfolio and development of an asset allocation strategy that meets the investment guidelines; and
- Implementation of the investment policy and asset allocation strategy within the managed portfolio, including the placement of trade instructions with your account custodian.

We use primarily long-term investing strategies and may also use short-term tactical trading. We primarily focus on securities (including stocks, bonds, mutual funds and ETFs traded on U.S. exchanges) and use ADRs for foreign securities.

We do not act as custodian of cash and securities for your account. Unless you direct otherwise, we generally recommend that Charles Schwab and Co., Inc. serve as the broker-dealer/custodian for your investment management assets.

Broker-dealers such as Charles Schwab and Co., Inc. charge brokerage commissions and/or transaction fees for effecting securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to our investment management fee, clients will also incur brokerage commissions and/or transaction fees relative to all mutual fund and exchange traded fund purchases, and charges imposed at the fund level (e.g., management fees and other fund expenses).

Endeavor Wealth Advisors is strictly a “fee-only” financial planning and investment management firm. The Firm does not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The Firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder’s fees are accepted.

If you are a “Financial Planning Only” client, prior to engaging Endeavor Wealth Advisors to provide planning or consulting services, clients are generally required to enter into a Financial Planning Agreement with the Firm setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to commencing services.

#### **Retirement Plan Consulting Services**

Endeavor Wealth Advisors, LLC provides discretionary or non-discretionary retirement plan consulting and advisory services, or stand-alone retirement plan consulting services, excluding investment advisory services. Endeavor Wealth Advisors will work with the Plan Sponsor to select the investment options provided to plan participants and to provide retirement plan consulting advice to educate the participants about planning topics including, but not limited to, cash flow planning, retirement planning, investment planning and research, income tax planning, employee benefits planning, and any other matter which affects the participation of employees in the plan.

#### **Non-Investment Consulting / Implementation Services**

To the extent requested by the client, the Firm may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither the Firm, nor any of its representatives, serves as an attorney, accountant, or licensed insurance agent, and no portion of the Firm’s services should be construed as same. To the extent requested by a client, the Firm may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation made by the Firm. If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

It remains the client's responsibility to promptly notify the Firm if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising previous recommendations and/or services.

Please Note: Most mutual funds are available directly to the public. Thus, a prospective client or current client can purchase many of the mutual funds that may be recommended and/or utilized by the Firm independent of engaging the Firm as an investment advisor. However, if a prospective client determines to purchase such mutual funds independent of the Firm, they will not receive the Firm's initial and ongoing investment advisory services and the Firm reserves the right to terminate the relationship.

### **Service Limitations**

#### **Non-discretionary service limitations**

Clients that engage Endeavor Wealth Advisors on a non-discretionary investment advisory basis must be willing to accept that Endeavor Wealth Advisors cannot effect any account transactions without obtaining prior verbal or written consent to any such transaction(s) from the client. Thus, in the event of a significant market increase or decrease during which the client is unavailable, Endeavor Wealth Advisors will be unable to effect any account transactions (as it would for its discretionary clients) without first obtaining the client's verbal or written consent.

#### **Client obligations**

In performing its services, Endeavor Wealth Advisors is not required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/their responsibility to promptly notify Endeavor Wealth Advisors if there is ever any change in his/her/their financial situation or investment objectives for the purpose of reviewing/evaluating/revising Endeavor Wealth Advisors' previous recommendations and/or services.

#### **Disclosure statement**

A copy of Endeavor Wealth Advisors' written Brochure as set forth on Part 2A of Form ADV is provided to each client prior to, or contemporaneously with, the execution of the Agreement. Any client who has not received a copy of Endeavor Wealth Advisors' written Brochure at least 48 hours before executing an Agreement has five business days subsequent to executing the Agreement to terminate Endeavor Wealth Advisors services without penalty.

#### **Imposed Investment Restrictions**

Endeavor Wealth Advisors provides investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, Endeavor Wealth Advisors shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s).

### **Tailored Relationships**

Endeavor Wealth Advisors will work with our clients that have specific needs to tailor portfolios to meet their investment parameters, time horizon, risk tolerance, and return objectives.

The client may, at any time, impose reasonable restrictions, in writing, on Endeavor Wealth Advisors services. You may request that Endeavor Wealth Advisors refrain from investing in particular securities or certain types of securities. Clients may impose reasonable restrictions or mandates on the management of their account (e.g., require that a portion of their assets be invested in socially responsible funds) if, in Endeavor Wealth Advisors' sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

#### **Nonparticipation in Wrap Fee Program**

Endeavor Wealth Advisors does not participate in a wrap fee program.

#### **Proxies**

We only vote proxies, respond to tender offers, and handle other similar shareholder matters in those instances where we have discretion over the investments. We carefully consider each ballot presented and cast our votes using a third-party proxy voting service, Broadridge® ProxyEdge.

#### **Assets Under Management**

As of December 31, 2021, we have a total of \$158,723,158 of client assets under management, \$156,658,466 on a discretionary basis and \$2,064,692 on a non-discretionary basis.

### **Item 5 – Fees and Compensation**

#### **Financial Planning Services (stand-alone)**

Financial planning services may be billed in two ways; either a flat project fee, which is determined based upon the level of detail involved in the plan, or an hourly rate of \$300 for work performed by Kara Downing and Molly Balunek, Financial Planners & Co-Founders. The minimum fee for financial planning is \$2,500.

Prior to engaging Endeavor Wealth Advisors to provide planning or consulting services, clients are generally required to enter into a Financial Planning Agreement with the Firm setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to commencing services. The client can engage Endeavor Wealth Advisors separately to provide discretionary or non-discretionary investment advisory services on a Fee-Only basis. Endeavor Wealth Advisors is a Fee-Only Firm and does not accept any other sources of revenue, such as commissions.

EWA or Client may terminate the Agreement within five (5) days of the date of acceptance without penalty to Client. Thereafter Client will incur a pro-rata charge for bona fide planning services actually rendered prior to such termination. After the five-day period, either party may terminate the Agreement by providing written notice to the other party. Upon termination, any prepaid fees will be pro-rated to the date of termination and any unearned portion thereof will be refunded to Client.

Financial planning advice includes, but is not limited to: Cash flow planning, investment planning and research, gifting, estate and income tax planning, employee benefits planning, insurance planning, charitable gift planning, and any other matter which affects your finances.



## Retirement Plan Consulting Services

Retirement plan consulting advice is provided for a negotiated fee, based upon the terms of each engagement. The agreed upon fee is calculated and billed quarterly in advance based on the market value of the plan assets as of March 31, June 30, September 30, and December 31 of each year. Partial quarters are pro-rated.

## Investment Advisory Services

Most clients choose to have Endeavor Wealth Advisors manage their assets on a discretionary basis in order to obtain ongoing in-depth advice and life planning. Most aspects of the client's financial affairs 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 Investment Advisory Services is provided to the client in writing prior to the start of the relationship. The compensation we receive for our Investment Advisory Services is calculated as a percentage of assets under management. The following schedule will apply:

### Investment Advisory Fees

| Portfolio Value            | Fee        |
|----------------------------|------------|
| up to \$500,000            | 1.25%      |
| \$500,001 to \$1,000,000   | 1.00%      |
| \$1,000,001 to \$2,000,000 | 0.95%      |
| \$2,000,001 to \$3,000,000 | 0.85%      |
| over \$3,000,001           | negotiated |

Our fees are charged quarterly, in advance on the quarter-end values of the accounts defined on your advisory agreement. Generally, advisory fees are debited from client accounts. Clients should be aware that the Securities and Exchange Commission does not object to the direct payment of investment advisory fees from the client's brokerage account, as long as the client provides written authorization. Clients may opt to use other methods to pay a fee.

You will receive periodic statements from both the qualified custodian and Endeavor Wealth Advisors, which reflect the fees. Your Endeavor Wealth Advisors invoice will show the amount of your fee, the value of the assets on which the fee is based, the period covered, and the agreed-upon rate at which the fee was calculated. The custodian will show the amount of the fee paid directly to us on your regular account statement. Clients should be aware that it is their responsibility, not the custodian's, to verify the accuracy of the fee calculation. There may be a difference between Endeavor Wealth Advisors' portfolio value and the custodian's portfolio value reported to you (i.e., either may be higher or lower than the other), which may be due to security valuation issues, accrued interest payments, or dividend payments, for example.

Relationships established or terminated during a calendar quarter will have the advisory fees pro-rated for the number of days in the quarter that services were provided.

The minimum annual fee is \$5,000. Endeavor Wealth Advisors, in its sole discretion, may waive its minimum fee and/or charge a lesser fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

## **Other Fees and Expenses You Should Understand**

Endeavor Wealth Advisors' fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses, which are paid by you. Where appropriate, we invest client assets in mutual funds. Clients are charged our fees (as described above) for this service directly by us. An indirect management fee is charged by the mutual fund companies and is reflected in the Net Asset Value of the fund. Mutual fund fees go directly to the mutual fund and its affiliates. Where appropriate, we invest client assets in individual stocks and bonds, for which the custodian may charge a transaction fee or commission, which will appear on the transaction confirmation statement.

Our clients will also pay brokerage commissions to brokers and may pay a custodial fee to the custodian of their account. See "Item 12. Brokerage Practices" and "Item 15. Custody." Clients may also incur additional charges imposed by custodians, brokers, and other parties including transfer taxes, wire transfer and electronic fund fees.

Such charges, fees, and commissions are exclusive of and in addition to Endeavor Wealth Advisors' fee, and Endeavor Wealth Advisors does not receive any portion of these commissions, fees, and costs. We do not accept compensation for the sale of securities or other investment products, including service fees for the sale of mutual funds. Except as discussed in "Item 6. Performance-Based Fees and Side-by-Side Management" below, we generally do not have the typical conflicts of interest that advisors who do accept such compensation have, such as recommending investments based on their compensation rather than on your needs.

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, and Endeavor Wealth Advisors does not receive any portion of these commissions, fees, and costs. We do not accept compensation for the sale of securities or other investment products, including service fees for the sale of mutual funds.

Except as discussed in "Item 6. Performance-Based Fees and Side-By-Side Management" below, we generally do not have the typical conflicts of interest that advisors who do accept such compensation have, such as recommending investments based on their compensation rather than on your needs. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

## **Additional Compensation for the Sale of Securities or Other Investment Products**

Endeavor Wealth Advisors does not receive compensation for the sale of securities or other investment products.

## **Termination**

A client agreement may be cancelled at any time, by either party, for any reason, upon receipt of written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. If an agreement is terminated within five days of its signing, you will have your fees refunded. However, Endeavor Wealth Advisors is not responsible for refunding any fees charged by the custodian for transactions or custodial charges during this five-day time.

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

Endeavor Wealth Advisors' fees are not based on a share of the capital gains or capital appreciation of managed securities because of the potential conflict of interest performance-based compensation may impose. Performance based fees create an incentive for an adviser to recommend an investment that may carry a higher degree of risk to the client. Our advisory fee compensation is charged only as described above in "Item 5. Fees and Compensation."

## Item 7 – Types of Clients

### Description

We provide investment and financial planning advice primarily to individuals, couples and their families, including high net worth individuals and trusts. Client relationships vary in scope and length of service.

### Account Minimums

In general, we require a minimum of \$500,000 to open and maintain an advisory relationship. At our discretion, we may waive this minimum account size based on individual factors (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

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

### Methods of Analysis

Our investment analysis process involves a combination of financial media publications, qualitative research sources, and quantitative valuation resources. We use fundamental, cyclical and technical methods of security analysis. Fundamental analysis uses historical and present data to make financial forecasts. Cyclical analysis uses historical relationships between price and market trends to forecast the direction of prices. Technical analysis uses the study of historical chart patterns and trends of publicly traded stocks to forecast the future behavior of a stock's price.

### Overall Investment Strategy

Our approach to investment advice involves identifying your unique financial goals and constraints, determining the appropriate asset allocation, implementing a diversified investment plan and continually monitoring the portfolio after implementation. See "Item 4. Advisory Business" for further details. We consider the following when making investments in equities and fixed income holdings:

- **Equity Objective:** Our objective when investing in equities for clients is to fund long-term goals by providing diversified, after-tax growth above the rate of inflation. Equity exposure may be provided through the use of no-load mutual funds, exchange-traded funds (ETFs), and when appropriate, individual common stocks.
- **Equity Investing:** Our equity investing strategy focuses on diversification across sectors, market capitalization and countries. Our equity investments are generally long-term in nature with relatively low turnover. Client portfolios obtain the majority of their equity exposure through a collection of core equity holdings, including U.S. large cap equities, U.S. mid cap equities, U.S. small cap equities, developed international equities and emerging market equities. These core holdings are often complemented by

smaller allocations to niche market segments, which may include exposure to commodities, real estate, international small cap equities or other diversifying equity-based positions.

- **Fixed Income Objective:** The purpose of fixed income holdings in client portfolios is to provide current income and seeks to provide returns above inflation and taxes to offset the risk of inflation to your purchasing power over the long term. Principal preservation, certainty of principle value at maturity and predictability of ongoing cash flows are the primary goals of the fixed income portion of your portfolio. We do not seek to take undue credit, interest rate or other risks with client assets in the fixed income markets.
- **Fixed Income Investing:** Our fixed income investing strategy focuses on building a diversified ladder of individual fixed income securities and/or bond mutual funds designed to provide balance between risk and return. We do not expose clients to substantial credit risk within their bond portfolios and will discuss with you the risks of trying to generate excess fixed income returns. Therefore, we focus on investment grade bonds, with, at times, a tactical allocation to high yield bonds if your circumstances warrant. We seek to reduce interest rate risk in fixed income portfolios by using a laddered portfolio of high-quality bonds and bond mutual funds or ETFs. This strategy mitigates the risk from changes in the level of interest rates, steepness of the yield curve, or potential swings in the yield curve.

It should be noted that while we attempt to mitigate risk in achieving your objectives, all investment strategies are subject to various risks of loss, which are highlighted below.

#### **Risk of Loss**

The Firm's methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis the Firm must have access to current/new market information. The Firm has no control over the dissemination rate of market information; therefore, unbeknownst to the Firm, certain analyses may be compiled with outdated market information, severely limiting the value of the Firm's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Every investment strategy has its own inherent risks and limitations. For example, longer-term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter-term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy.

Investing in securities involves varying degrees of risk of loss. After all, our goal in assisting you is, through asset allocation and diversification, to generate a higher long-term compound return at a lower risk level than could be accomplished otherwise. We can help you understand the risks and minimize them, but we cannot eliminate them entirely. Each asset class and each security within an asset class may have different degrees of risk, including the following risks:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds decline, causing their market values to decline.
- **Market Risk:** The price of a stock, bond, or mutual fund may drop in reaction to any number of events and conditions. This type of risk is caused by external factors (e.g., political, economic, social or geopolitical conditions) that are independent of a security's particular underlying circumstances.
- **Inflation Risk:** Inflation is a threat to your purchasing power because a dollar today will not buy as much as a dollar next year.

- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country.
- **Reinvestment Risk:** Primarily related to fixed income investments, this risk is that future proceeds from investments may have to be reinvested at a potentially lower interest rate.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry and can be affected by external factors, including the economic environment, interest rates or circumstances unique to that industry.
- **Fixed Income Risks:** Portfolios that invest in fixed income securities are subject to several general risks, including interest rate risk, credit risk, and market risk. These risks may occur from fluctuations in interest rates, a change to an issuer's individual situation or industry, or events in the financial markets.
- **Small/Mid-Cap Risk:** Stocks of small, emerging companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

### **Risk Related to Investments in Equity Securities**

While equity securities may offer the potential for greater capital appreciation than investments in fixed income securities, equity securities also present greater risks. For example, (i) some small- and mid-cap issuers often have limited product lines, markets, or financial resources, (ii) they may be dependent for management on one or a few key persons, and can be more susceptible to losses and risks of bankruptcy, (iii) there is often less publicly available information concerning such companies than for larger, more established businesses, and (iv) their equity securities may be thinly traded and may be more sensitive to changes in earnings expectations, to corporate developments and to market rumors than are the market prices of equity securities of large-cap issuers. Consequently, you may be required to dispose of such securities at potentially less favorable prices than may otherwise be the case you were required to dispose of the securities of larger, more established companies.

### **Risk Related to Investments in Fixed-Income Securities**

A portion of your account may be allocated to "fixed income" securities, including, without limitation, bonds, notes and debentures issued by corporations; debt securities issued or guaranteed by governments or agencies; "higher yielding" (and, therefore, higher risk) debt securities of the former categories, and exchange traded funds. These securities may pay fixed, variable or floating rates of interest, and may include zero coupon obligations. Fixed income securities are subject to the risk of the issuer's inability to meet principal and interest payments on its obligations and are subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity indexed to foreign exchange rates or inflation.

Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value, and thus, impact your account's performance. Credit risk is greater for fixed income securities with ratings below investment grade. Fixed income securities that are below investment grade involve high credit risk and are considered speculative. Below-investment grade fixed income securities may also fluctuate in value more than higher-quality fixed income securities. These and other risks are particularly prevalent with fixed income securities of issuers in foreign markets.

### **Risks Related to Exchange Traded Funds (ETF)**

ETFs are investment funds traded on stock exchanges, much like stocks. An ETF holds assets, such as stocks, commodities, or bonds, and trades based on the net value of the assets it holds. At times, the trading value of an ETF may not equal exactly the net value of the assets it holds. Most ETFs track an index, such as a stock index or bond index. However, ETFs do not replicate exactly the performance of the indices they track because the total return generated by ETFs is reduced by various transaction costs. Additionally, at times, the securities that make up the indices tracked by ETFs may be temporarily unavailable, which will make it difficult for ETFs to track their indices. Investing in ETFs may also involve the use of investment techniques that may be considered aggressive, such as futures contracts, swap agreements, and securities.

#### **Risks Related to Investments in Inflation Protected Securities (IPS)**

Investments in IPS are a type of fixed income investment and involve interest rate risk, credit risk and fluctuation risk. IPS may react differently from other fixed income securities due to changes in interest rates. Because interest rates on IPS are adjusted for inflation, these securities may actually rise in price as inflation and/or inflation expectations increase, whereas they may decline in price as inflation and/or inflation expectations decrease. On the other hand, as with other fixed income securities, the values of IPS are anticipated to change in response to changes in interest rates. Additionally, because the interest and/or principal payments on an IPS are adjusted periodically for changes in inflation, the income received may be irregular and you will likely incur tax on your gains before maturity of principal. While IPS are expected to be protected from long-term inflation trends, short-term increases in inflation may reduce the value of your investment. The market value of IPS will fluctuate, and in a period of deflation, IPS held by you may not pay any income and may suffer a loss.

#### **Item 9 – Disciplinary Information**

##### **Legal and Disciplinary**

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to the client's evaluation of Endeavor Wealth Advisors or the integrity of Endeavor Wealth Advisors' management. The Firm and its employees have no reportable disciplinary history to report.

##### **Criminal or Civil Action**

Registered investment advisors are required to disclose all material facts regarding any criminal or civil actions that would be material to the client's evaluation of Endeavor Wealth Advisors or the integrity of Endeavor Wealth Advisors' management. The Firm and its employees have no reportable criminal or civil actions to report.

##### **Administrative Proceeding**

Registered investment advisors are required to disclose all material facts regarding any administrative proceedings that would be material to the client's evaluation of Endeavor Wealth Advisors or the integrity of Endeavor Wealth Advisors' management. The Firm and its employees have no reportable administrative proceedings to report.

##### **Self-Regulatory Proceeding**

Registered investment advisors are required to disclose all material facts regarding any self-regulatory proceedings that would be material to the client's evaluation of Endeavor Wealth Advisors or the integrity of Endeavor Wealth Advisors' management. The Firm and its employees have no reportable self-regulatory proceedings to report.

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

### **Broker-Dealer or Registered Representative Registrations**

The investment advisor representatives of Endeavor Wealth Advisors are not registered representatives of a broker dealer. Endeavor Wealth Advisors is not affiliated with a broker dealer.

### **Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Adviser or Associated Person**

Endeavor Wealth Advisors and our staff are not affiliated with a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Adviser.

### **Material Relationships or Arrangements with Financial Industry**

Endeavor Wealth Advisors has no arrangements that are material to its advisory business or its clients with a related person who is a banking or thrift institution, accounting firm, law firm, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnership.

### **Recommend or Select Other Advisers**

Endeavor Wealth Advisors does not recommend or select other investment advisors for our clients.

### **Insurance Affiliations**

Endeavor Wealth Advisors and our staff do not have insurance affiliations with insurance companies or an insurance agency.

## **Item 11 – Code of Ethics**

### **Description of Our Code of Ethics**

Endeavor Wealth Advisors has adopted a Code of Ethics describing its high standard of business conduct and fiduciary duty to its clients in order to ensure that all decisions are in the best interests of our clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

Both Molly Balunek and Kara Downing also hold the CFP® certification, and they each adhere to the CFP® Board Code of Ethics and Professional Responsibility as well as the Rules of Conduct. The CFP® Board Code of Ethics and Professional Responsibility as well as the Rules of Conduct are available at <http://www.cfp.net/about-cfpboard/ethics-enforcement/standards-of-professional-conduct> or from the Firm by request.

All supervised persons at Endeavor Wealth Advisors must acknowledge the terms of the Code of Ethics annually, or as amended. Endeavor Wealth Advisors' clients or prospective clients may request a copy of the Firm's Code of Ethics by contacting Kara Downing, CFP®. In addition, requests can be made to receive copies of the Proxy Voting and Privacy Policies.

### **Recommend Securities with Material Financial Interest**

Endeavor Wealth Advisors does not recommend to, or buy from or sell to clients, securities in which we or any of our related persons have a material financial interest. Endeavor Wealth Advisors and its investment advisor representatives do not have any material financial interest in any public companies. Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

## **Invest in Same Securities Recommended to Clients**

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Endeavor Wealth Advisors' 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. Endeavor Wealth Advisors 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. Partially filled orders will be allocated on a pro-rata basis. Any exceptions will be explained on the Order.

## **Personal Trading Practices**

Endeavor Wealth Advisors' employees and persons associated with Endeavor Wealth Advisors are required to follow Endeavor Wealth Advisors' Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Endeavor Wealth Advisors and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Endeavor Wealth Advisors' clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Endeavor Wealth Advisors 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 have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest of Endeavor Wealth Advisors' clients. In addition, the Code requires preclearance of certain transactions. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Endeavor Wealth Advisors and its clients.

## **Item 12 – Brokerage Practices**

### **Selecting Brokerage Firms**

The Firm does not hold custody of client assets and therefore requires that a custodian hold the assets and execute client transactions. Unless you direct otherwise, we generally recommend that Charles Schwab and Co., Inc. and/or TD Ameritrade, Inc. to serve as the broker-dealer/custodian(s) for your investment management accounts, and their role is to maintain custody of your assets and to effect trades for your accounts.

Broker-dealers such as Schwab and TD Ameritrade charge brokerage commissions and/or transaction fees for effecting securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to our investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., management fees and other fund expenses).

Endeavor Wealth Advisors has selected Schwab and TD Ameritrade as custodians based upon their proven integrity and financial responsibility and the best execution of orders at reasonable commission rates. It is possible that a client may pay more in commission costs in some circumstances by using Schwab. Endeavor Wealth Advisors has no affiliation with Schwab or TD Ameritrade. The client must agree to the custodian selected and the commission rates paid to the custodian. Endeavor Wealth Advisors does not receive any portion of the transaction fees or commissions paid by the client to the custodian on trades.



## **Soft Dollars and Research**

Endeavor Wealth Advisors does not receive any soft dollar credits and does not participate in soft dollar arrangements. We do not receive research or other benefits from account custodians commensurate with the volume of business we conduct with custodians.

## **Directed Brokerage Arrangements**

Endeavor Wealth Advisors does not generally accept directed brokerage arrangements (when a client requires that account transactions be executed through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Registrant will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Registrant. As a result, 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.

Please Note: In the event that the client directs Endeavor Wealth Advisors to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Endeavor Wealth Advisors. In such circumstances, we may be unable to obtain volume discounts, and best execution may not be achieved. When possible, Endeavor Wealth Advisors may aggregate certain transactions for the account with transactions in the same security done on behalf of some of our other clients on the same day at this directed broker. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to other clients.

## **Order Aggregation and Trade Errors**

The Firm may aggregate the purchase or sale of the same security across various client accounts which allows us to execute transactions in a more timely, equitable and efficient manner. Each client participates in an aggregated order at the average share price for all of the adviser's transactions in that security on any given day. Clients participating in block trades do not receive a pro-rata commission charge and will be charged the commission schedule charged by the broker.

If a trade error occurs as a result of Endeavor Wealth Advisors' error, we will make the client "whole" by reimbursing the client for costs incurred due to our error. The erroneous trade will be canceled once discovered and moved to an error account. The intended trade will be placed in the client account as of the original trade date and price. If a third party caused the error, such as the prime broker or custodian, that party will correct and make the client "whole" as necessary.

## **Principal Transactions and Agency Cross Transactions**

It is Endeavor Wealth Advisors' policy that the Firm will not effect any principal or agency cross securities transactions for client accounts. Endeavor Wealth Advisors will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

## **Best Execution**

As an investment advisory firm, Endeavor Wealth Advisors has a fiduciary and fundamental duty to seek best execution for client transactions. Best execution is a concept involving the best overall qualitative execution under particular circumstances. We monitor trading practices, and review and evaluate the services provided by broker dealers, commission rates, and quality of execution.

## **Item 13 – Review of Accounts**

The accounts are reviewed by Molly Balunek, CFP® and Kara Downing, CFP®.

## **Periodic and Ongoing Reviews**

We monitor investments that we manage on a continuous and ongoing basis, with portfolio reviews made at least quarterly. In addition, reviews can be triggered by any important change in the status of any investment in the portfolio. You should notify us promptly of any changes to your financial situation, as such changes may require us to review your portfolio and make changes.

## **Review Triggers**

Portfolios are reviewed to confirm that all holdings are appropriate for the client objective and the holding meets our investment guidelines. The allocation of the account is reviewed to make sure that is in line with the client's investment policy statement.

## **Account Reports**

Reports of client assets are provided to clients at least quarterly from the custodian, with duplicates to us. For discretionary accounts, we maintain records of all client portfolios and transactions, and in our reports summarize each security held, its current price, the total market value, the cost basis and the allocation of assets across asset classes. Our annual reports will include performance details on the managed accounts. Clients should review and compare this information to that which they receive in their separate, quarterly custodial statement. If you are not receiving statements from your custodian or find inconsistencies in your reports, please contact us immediately.

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

### **Incoming Referrals**

Endeavor Wealth Advisors does not compensate referring parties for incoming referrals except in the case where a paid solicitor has been engaged by the Firm. Currently, no paid solicitors are engaged by the Firm.

### **Referrals Out**

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

## **Other Compensation**

Endeavor Wealth Advisors does not receive any form of compensation other than fees. There currently are no other arrangements, oral or in writing where it directly or indirectly receives compensation for client referrals.

## **Item 15 – Custody**

We do not provide custodial services to our Clients. All client assets are held with banks or registered broker-dealers that are qualified custodians. Clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets.

Endeavor Wealth Advisors is deemed to have custody due to its ability to deduct management fees in accordance with the advisory agreement, but does not otherwise have any access to client funds, bank accounts, or securities. All funds, securities and other assets for which we have discretion or are advising without discretion will be held in the custody of appropriate banks, brokers, dealers and other qualified custodians.

All payments in respect of investment transactions are handled directly between the client and the respective custodian. WE ARE NOT AUTHORIZED TO HOLD, NOR WILL WE HAVE ACCESS TO, ANY OF THE FUNDS, SECURITIES AND OTHER ASSETS FOR WHICH WE ARE ACTING AS ADVISORS.

## **Account Statements**

Clients receive periodic statements from both the custodian and us. See also "Item 5. Fees and Compensation" and "Item 12. Brokerage Practices.". Endeavor Wealth Advisors urges its Clients to carefully review such statements and compare such official custodial records to the account statements that we may provide. We may assist clients in interpreting and/or compiling statements/reports. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If you are not receiving statements from your custodian or find inconsistencies in your reports, please contact us immediately.

In February 2017, the SEC issued a no-action letter clarifying that standing authority (also known as a standing letter of authorization or "SLOA") to move money from a client's account to a third-party account is "custody" within the meaning of Investment Advisers Act Rule 206(4)-4 (the "Custody Rule"). The SEC also stated that any accounts that meet the following seven conditions (the SEC refers to them as "representations") will not be subject to the "independent verification" requirement under Rule 206(4)-2(a)(4), also known as the annual surprise accountant's examination. As such, our firm has adopted the following seven safeguards in conjunction with our custodian, Charles Schwab:

1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
2. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
5. The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.

6. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

#### **Item 16 – Investment Discretion**

##### **Discretionary Authority for Trading**

Endeavor Wealth Advisors usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity, timing, and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Endeavor Wealth Advisors observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Endeavor Wealth Advisors in writing.

##### **Limited Power of Attorney**

Endeavor Wealth Advisors does not have any limited power attorney accounts. We do not use limited power of attorney to make investments in your account(s).

#### **Item 17 – Voting Client Securities**

Where we accept investment discretion, we vote proxies, respond to tender offers, administer class action matters and provide other similar shareholder services. We have a Proxy Voting Policy which is available upon request. Generally, we provide these shareholder services as fiduciaries acting solely in your best interests. If we have a conflict of interest (e.g., regarding a particular merger vote, with a company which we own) we would communicate with you regarding the conflict and your voting preference, which we would follow. In the case of our nondiscretionary clients, we do not vote proxies or provide other shareholder services.

#### **Item 18 – Financial Information**

##### **Prepayment of Fees**

We do not require the prepayment of more than \$1,200.00 in fees and six or more months in advance.

##### **Financial Condition**

We are not required to provide financial information in this Brochure because:

- We do not require the prepayment of more than \$1,200.00 in fees and six or more months in advance.
- We do not take custody of client funds or securities.
- We do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

#### **Item 19 – Requirements for State-Registered Advisers**

Endeavor Wealth Advisors, LLC is a SEC Registered Investment Adviser. This item is not applicable.