

Part 2A of Form ADV: *Firm Brochure*

Garrett Nagle & Co., Inc.

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This brochure (“**Brochure**”) provides information about the qualifications and business practices of Garrett Nagle & Co., Inc. (“**Garrett Nagle & Co., Inc.**” “**we,**” “**us,**” or “**our**”) If you have any questions about the contents of this Brochure, please contact us at (617)-737-9090 or gtnagle@garrettnagle.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 Garrett Nagle & Co., Inc. is also available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm’s CRD number is 7071.

Item 2 Material Changes

Requirements and rules. This document brochure is a narrative that is substantially different in form and content and includes new information we were not previously required to disclose.

This brochure is used to provide clients with a summary of new and/or updated information.

Consistent with the rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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Item 4 Advisory Business

Garrett Nagle & Co., Inc. is a SEC-registered investment advisor with its sole place of business located at 300 Unicorn Park Drive Woburn, Massachusetts. Garrett Nagle & Co., Inc. began conducting business in 1976.

Our website is www.garrettnagle.com and we control the content on all of the site's pages. Garrett Nagle & Co., Inc. does not utilize any social media currently.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Garrett James Nagle Jr.

Garrett Nagle & Co., Inc. offers the following advisory services to our clients:

INDIVIDUAL PORTFOLIO MANAGEMENT

Our firm provides continuous asset management of client funds based on the individual needs of the client. Through personal discussions, in which goals and objectives based on the client's particular circumstances are established, we develop the client's personal investment policy. We create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we may also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Once the client's portfolio has been established, we continue to review the portfolio on a regular basis to maintain balance in accordance with client-established guidelines.

Because some types of investments involve certain additional degrees of risk, they will only be implemented when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability regarding investment and financial concerns of the client.

AMOUNT OF MANAGED ASSETS

As of 12/31/22, we were actively managing \$83,495,784 of client assets on a discretionary basis.

Item 5 Fees and Compensation

PORTFOLIO MANAGEMENT SERVICE FEES

Our annual fees for portfolio management services are based upon a percentage of assets under management and generally range from 1.0% to 1.5%. However, see the "Prepayment of Fees" subsection of this Item 5 where under certain circumstances an advisory fee may exceed the client's agreed upon advisory fee after the client makes a partial withdrawal from an advisory account.

The annualized fee for Portfolio Management Services is charged as a percentage of assets under management, according to the following schedule:

<i>Assets Under Management</i>	<i>Annual Fee</i>
First \$1,000,000	1.5%
In Excess	Negotiable

A minimum of \$500,000 of assets under management is required for this service. This account size may be negotiable under certain circumstances. Garrett Nagle & Co., Inc. may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Limited Negotiability of Advisory Fees: Although Garrett Nagle & Co., Inc. has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the

complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between Garrett Nagle & Co., Inc. and each client.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

Other Revenue

Garrett Nagle & Co., Inc. is also registered with the Securities and Exchange Commission (“**SEC**”) as a broker-dealer and is also a FINRA member.

Management personnel and other related persons of our firm are licensed as registered representatives of the broker-dealer and, acting in that capacity, they can implement transactions for our advisory clients. We have an introducing-clearing arrangement with National Financial Services, LLC (“**NFS**”) to clear the brokerage transactions we introduce on behalf of investment advisory clients.

Under this arrangement, NFS allows us to keep a portion of the commissions generated on the transactions cleared through NFS provided NFS earns on such commissions at least \$5,000 per month based on its internal fee schedule.

Consequently, Garrett Nagle & Co., Inc. receives both an advisory fee and commissions for managing advisory client accounts whose brokerage transactions clear through NFS. The total of these separate charges may be greater than expenses a client would incur with other options. Commissions represent approximately a quarter of Garrett Nagle & Co., Inc.’s annual revenue. Therefore, we have an incentive to generate commissions on behalf of our clients.

Nevertheless, notwithstanding this potential conflict of interest, it is our policy to trade for you in a manner that we believe to be in your best interests.

The amount of commissions paid to Garrett Nagle & Co. by clients is subject to negotiation and certain clients pay higher brokerage commissions than other clients.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 7 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will prorate the reimbursement according to the balance remaining in the billing period.

Mutual Fund Fees: All fees paid to Garrett Nagle & Co., Inc. for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. Garrett Nagle & Co., Inc. does not actively purchase funds with front or back-end loads or with 12b-1 fees.

Separately Managed Account Fees: Some Garrett Nagle & Co., Inc. clients pay a single fee for advisory, brokerage and custodial services. Clients' portfolio transactions may be executed without commission costs in this arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of fee charged, the amount of portfolio activity in the client's account, and other factors, the fee may or may not exceed the aggregate cost of such services if they were to be provided separately.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for transaction charges. Please refer to the "Other Revenue"

subsection of this Item 5 above and the “Brokerage Practices” section (Item 12) of this Form ADV for additional information.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject of Garrett Nagle & Co., Inc.’s minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm’s minimum account requirements will differ among clients.

ERISA Accounts: Garrett Nagle & Co., Inc. is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act (“ERISA”), and regulations under the specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation to avoid engaging in prohibited transactions. Garrett Nagle & Co., Inc. adheres to ERISA regulations.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisors for similar or lower fees.

Prepayment of Fees: Garrett Nagle & Co., Inc. charges its Investment Advisory Fee annually in advance. The fee for Year 1 is based upon the “opening value” of the account. Fees for subsequent years are based upon the account value as of the last business day of the anniversary month of the Investment Advisory Agreement.

Advisory fees shall not be prorated for additions to or partial withdrawals from a client’s account made during the applicable year, provided an advisory fee will not exceed 3% of the remaining balance in a client’s account after a withdrawal. Consequently, an advisory fee may exceed the client’s agreed upon advisory fee after making a withdrawal from an advisory account. If the fee on the remaining account balance would exceed 3% of such balance after a withdrawal, Garrett Nagle & Co., Inc. will prorate the fee on the remaining balance to equal the fee set out in the client’s management agreement. If such a proration occurs, Garrett

Nagle & Co., Inc. will rebate to the client by check the excess amount of the fee paid in advance by the client.

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

Garrett Nagle & Co., Inc. does not charge performance-based fees.

Item 7 Types of Clients

Garrett Nagle & Co., Inc. provides advisory services to the following types of high-net-worth clients:

Types of Client	Assets as of 12/31/22	# of Accounts
Individual Accounts	\$17,832,529	44
Pension and Profit-Sharing Plans	\$595,615	2
IRA's	\$33,642,094	62
Foundations	\$ 47,467	1
Trusts	\$25,021,229	36
Corporations	\$6,356,850	2

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Charting. In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down to predict how long the trend may last when that trend might reverse.

Fundamental Analysis. We attempt 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.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-Term Purchases. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when:

- We believe the securities to be currently undervalued, and/or
- We want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-Term Purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

Margin Transactions. This strategy is only implemented when requested by our client(s) and typically we do not trade client accounts using margin. This strategy is also only implemented when an executed Margin Agreement is on file. If strategy is elected, we will purchase stocks for the client(s) portfolio with money borrowed from the client(s) brokerage account. This allows them to purchase more stock than they would be able to with their available cash and allows us to purchase stock without selling other holdings.

Types of Securities. This is a breakdown of the types of assets that we actively manage on behalf of our clients as of December 31, 2021.

Equities

Common Stock	\$44,572,691
Equity Mutual Funds	\$916,628
Equity CEF's/ETF's	\$889,807
Preferred Stock	\$1,851,593
REIT's	<u>\$21,491</u>
Total:	\$48,252,210

Fixed Income

U.S. Treasuries	\$6,233,266
Municipal Bond	\$29,827
Fixed Income Mutual Funds	\$2,540,668
Fixed Income CEF's/ETF's	<u>\$6,153,961</u>
Total:	\$14,957,722

Cash

Money Market Funds	Total:	\$20,285,852
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Grand Total: **\$83,495,784**

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

FIRM Registrations:

In addition to Garrett Nagle & Co., Inc. being a registered investment advisor, our firm is a registered FINRA member broker-dealer. A list of affiliated broker-dealers is specifically disclosed in Section 7.A. on Schedule D of Form ADV, Part 1, which can be accessed by following the directions provided on the Cover Page of this Firm Brochure.

MANAGEMENT PERSONNEL Registrations: Certain management personnel of our firm are separately licensed as registered representatives of Garrett Nagle & Co., Inc., a FINRA member broker-dealer.

Clients should be aware that the receipt of additional compensation by Garrett Nagle & Co., Inc. and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. Garrett Nagle & Co., Inc. endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment advisor.

- We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees. See such disclosure in Item 5 above.
- We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- Our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

Garrett T. Nagle, Garrett Nagle & Co., Inc's CFO and CCO, has no affiliation with or receives any compensation from any other entity.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Garrett Nagle & Co., Inc. and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and record keeping provisions.

Garrett Nagle & Co., Inc.'s Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to gtnagle@garrettnagle.com, or by calling us at (617)-737-9090.

Garrett Nagle & Co., Inc. and individuals associated with our firm do not engage in agency cross transactions. To the extent that Garrett Nagle & Co., Inc. engages in principal transactions, we will comply with the provisions of Section 206(3) of the Investment Advisers Act of 1940, as amended.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees 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.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefitting from transactions placed on behalf of advisory accounts. As noted in Item 12 below, for sale transaction of very liquid securities we may aggregate trades for GN & Co. Inc. proprietary accounts and/or accounts of employees and/or principals together with accounts of clients.

Item 12 Brokerage Practices

Excluding specific instructions from the client to the contrary, Garrett Nagle & Co., Inc., as a registered broker-dealer, may affect transactions for the account or may designate other brokers to do so. We are under no obligation to determine if other broker-dealers offer lower commission rates. The client understands other investment advisors may execute transactions through other broker-dealers which are less costly. Clients may or may not obtain lower commission rates and better execution on orders through other broker-dealers. In addition, certain clients pay us higher commission amounts than other clients. (See Item 5 above).

Investment decisions concerning the purchase or sale of specific securities will be made by Garrett Nagle & Co., Inc. on an individualized basis for each client account, based on the opportunities presented by the marketplace as evaluated in light of the needs of the accounts under management, their capacity for investment and the guiding policy of fair and equitable allocation of investments. The amount sought for each client (each, a **"Target Amount"**) is determined by us prior to entry of the order for the purchase or sale of the security, taking into consideration the following factors, among others: (i) client investment objectives and restrictions; (ii) risk-management requirements; (iii) adherence to any limits as defined in the client's investment guidelines; (iv) amount of assets in each client's account; (v) capital availability in each client account for trades of the type under consideration; (vi) liquidity/availability of securities (typically there is sufficient liquidity and depth in the market); (vii) regulatory restrictions; and (viii) eligibility to participate in the transaction.

Garrett Nagle & Co., Inc. will decide whether it is in the best interests of clients to aggregate or “block” the orders of multiple client accounts (including those of Garrett Nagle & Co., Inc.), and which accounts will participate in each transaction. Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. Garrett Nagle & Co., Inc.’s block trading policy and procedures are as follows:

- 1.) It is expected that most orders for multiple accounts will be aggregated, as long as (i) such aggregation is consistent with best interests of clients; (ii) the participating accounts are allowed to participate in aggregated trades both under their investment management agreement and otherwise; (iii) the participating accounts are custodied at NFS. Accounts not custodied at NFS will not be able to participate in blocks. Thus, such accounts may receive different execution prices and, on transactions in securities that are not very liquid, may not receive as much of the security as the account would have received if the account was able to participate in the block transaction.
- 2.) The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable Garrett Nagle & Co., Inc. to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a “20-20 hindsight” perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
- 3.) Where GN & Co. Inc. chooses to aggregate orders into a block trade, we will endeavor to purchase or sell the full Target Amount for all participating client accounts at the same price and time, wherever possible. If the full Target Amount is purchased or sold, GN & Co. Inc. will allocate trades executed as a block among client accounts in accordance with the Target Amount determined for each account prior to entering the trade order.
- 4.) If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day are

allocated to client accounts in order of the size of the participating client accounts from smallest to largest. However, adjustments to such allocation methodology may be made to participating client accounts based on various factors including, but not limited to, if such an allocation methodology would result in (i) one or more accounts being unable to meet an investment objective; (ii) de minimis positions for one or more accounts; (iii) an odd lot allocation for one or more or accounts; and/or (iv) excessive ticket charges, for one or more or accounts.

- 5.) Each client account participating in a block trade bears its pro rata commission costs according to such client's agreed-upon commission rate arrangements with GN & Co. Inc., as described in item 5 above. All portions of a block trade executed through the same broker-dealer are allocated at the average price obtained by the broker-dealer on that day.
- 6.) Garrett Nagle & Co., Inc.'s client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account. All of Garrett Nagle & Co., Inc.'s clients are separately managed. There is no asset pooling.
- 7.) Funds and securities for aggregated orders are clearly identified on Garrett Nagle & Co., Inc.'s records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.
- 8.) For sale transaction of very liquid securities, we may aggregate trades for GN & Co. Inc. proprietary accounts and/or accounts of employees and/or principals together with accounts of clients. We do not believe this will create a conflict of interest because of the liquid nature of such securities. GN & Co. Inc. does not aggregate trades of GN & Co. Inc. proprietary accounts and/or accounts of employees and/or principals together with accounts of clients on buy transactions or sale transactions in securities that are not very liquid. In such situations, GN & Co. Inc. needs to have completed obtaining its desired position for such securities in client

accounts prior to transacting in the security in GN & Co. Inc. proprietary accounts and/or accounts of employees and/or principals.

Item 13 Review of Accounts

The Investment Committee reviews accounts monthly (at a minimum) to maintain proper balance in accordance with original, client-established guidelines.

Clients receive portfolio appraisals and performance reports quarterly. They also receive confirmations and monthly statements from NFS custodian for Garrett Nagle & Co., Inc.'s accounts. Our firm also provides calendar year-end reports including realized gains/losses reports for taxable accounts.

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

Our firm may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client a copy of this document (our Firm Brochure) and a separate disclosure statement that includes the following information:

- The Solicitor's name and relationship with our firm;
- The fact that the Solicitor is being paid a referral fee;
- The amount of the fee; and
- That the fee paid to us by the client may be increased above our normal fees in order to compensate the Solicitor.

It is Garrett Nagle & Co., Inc.'s policy to not accept or allow our related persons to accept any form of compensation, including cash, sales awards, or other prizes, from a non-client in conjunction with the advisory services we provide our clients.

Item 15 Custody

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. The fee money is moved by the custodian to the master fee account for the Garrett Nagle & Co., Inc. also held at the custodian. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. As stated, Garrett Nagle & Co., Inc. generally deducts the Investment Advisory Fee on an annual and not quarterly basis. Clients should contact us directly if they believe that there may be an error in their statement.

SEC rules interpret Garrett Nagle & Co., Inc. to have "custody" of client assets because we have the authority to charge investment management fees directly from client accounts. However, our firm does not have actual custody of client accounts.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or
- Determine the amount of the security to buy or sell

Clients give us discretionary authority as to the purchase and sale of securities for their account when they sign an Investment Management Agreement. An additional Limited Trading Authorization reiterates this but includes authorizing withdrawal of funds from a client's account limited to: payment for our

investment management fee; accepting client's instructions to deliver funds to their address of record.

Item 17 Voting Client Securities

We do not offer any consulting assistance regarding proxy voting for our clients, nor do we vote on behalf of clients.

Item 18 Financial Information

We require most clients to pay fees that are greater than \$1200 more than six months in advance. Accordingly, a copy of our firm's balance sheet is attached.

As an advisory firm that maintains discretionary authority for client accounts and is required to provide a copy of our firm's balance sheet, we are also required to disclose any financial condition that is likely to impair our ability to meet contractual obligations. Garrett Nagle & Co., Inc. has no additional financial circumstances to report.

Garrett Nagle & Co., Inc. has not been the subject of a bankruptcy petition at any time during the past ten years.

GARRETT NAGLE & COMPANY, INC.

BALANCE SHEET

DECEMBER 31, 2022

ASSETS

CURRENT ASSETS:

Cash	\$ 3,175,157
Accounts Receivable	4,458
Prepaid Expenses and Other Assets	<u>2,324</u>
	3,181,939

PROPERTY AND EQUIPMENT, NET	24,175
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OTHER ASSETS:

Restricted Cash	12,000
Right of Use Asset	<u>164,783</u>
	176,783

\$ 3,382,897

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES:

Accounts Payable and Accrued Expenses	\$ 23,928
Deferred Advisory Fees	320,643
Current Portion of Obligations Under Noncancellable Lease Obligations	<u>124,358</u>
	468,422

LONG TERM PORTION OF OBLIG. UNDER NONCANCELLABLE LEASE OBLIGATIONS	40,425
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STOCKHOLDER'S EQUITY:

Common Stock, No Par Value; 250,000 Shares	
Authorized, 25,000 Issued and Outstanding	25,000
Additional Paid-In Capital	77,428
Retained Earnings	<u>2,771,602</u>
	<u>2,874,030</u>

\$ 3,382,897