

AVL Advisory Services, LLC
9490 Three Rivers Road, Gulfport, MS 39503
228-863-0437
March 28, 2023

This Brochure provides information about the qualifications and business practices of AVL Advisory Services, LLC [“AVL”]. If you have any questions about the contents of this Brochure, please contact us at 228-863-0437. 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.

AVL Advisory Services, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any 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.

Additional information about AVL Advisory Services, LLC also is 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. The CRD number for AVL is 116519.

Item 2 – Material Changes

This Item of the Brochure will discuss only specific material changes that are made to the Brochure since the last annual update and provide clients with a summary of such changes. The last annual update of our Brochure was March 28, 2023.

In this update, we reflect:

- Our legal name change from AVL/Wealthcare, LLC to AVL Advisory Services, LLC;
- Our shift in business from managing client assets to solely referring advisory clients to other registered investment advisers;
- Our intent to move from SEC registration to state registration; and
- An update to Item 10 to reflect additional ownership interests.

These changes are reflected throughout the document.

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

Currently, our Brochure may be requested by contacting Deborah Vignes at 228-863-0437.

(Brochure Date: 03/28/2023)

(Date of most recent Annual Updating Amendment: 03/28/2023)

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Item 4 – Advisory Business

AVL Advisory Services, LLC (hereinafter “AVL”) is owned, through the holding company AVL Holdings, LLC, by partners of the accounting firm of Alexander, Van Loon, Sloan, Levens & Favre, PLLC, Lucinda Sloan, Gerald Favre, Deborah Vignes, Kimberly Marmalich, and Megan Mills. AVL has provided investment advisory services since 1999. In 2022, AVL ceased managing client accounts and has since transitioned to being a referral-only registered investment adviser. This means AVL is compensated by client referrals made to other registered investment advisers.

As of December 31, 2022, AVL did not have any client assets under management. We do not manage any client assets on discretionary or non-discretionary bases.

Advisory Referral Services

AVL has a referral relationship with Stratos Wealth Partners (“Stratos”), an independent registered investment adviser, which provides investment advisory services. Stratos is not affiliated with AVL.

Based on a client's individual circumstances and needs (as exhibited in the client's initial meeting with us) we will refer the client to Stratos. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and their investment philosophy. Clients should refer to Stratos's disclosure document for a full description of the services offered. Stratos, not AVL, will act as investment adviser to the client's account(s). Additionally, the client will sign an investment advisory agreement with Stratos, and not AVL. At the time of the referral to Stratos, AVL will ensure that all federal and/or state specific requirements governing referral activities of investment advisers shall be met.

We do not represent that Stratos programs will provide the highest performance or the lowest cost in providing such services.

We make no representation, express or implied, as to the quality of the services to be provided by Stratos to any particular client.

Item 5 – Fees and Compensation

Advisory Referral Services

We do not charge clients any fees for referrals to Stratos. Fees for such referrals are paid to us by Stratos as a percentage of the fees Stratos receives from the client. Client advisory fees are not increased in any way as a result of our firm's referral to Stratos.

Stratos will pay AVL a referral fee based on the annual fees of each Referred Client equal to twenty (20) percent of all fees paid by each Referred Client to Stratos.

The portion of the advisory fees payable to AVL will be paid within thirty (30) days of the receipt of fees by the Referred Client.

All refunds of fees paid under this third-party advisory program must be obtained directly from Stratos, not from our firm. Clients should refer to Stratos's disclosure documents for information regarding its fees, billing practices, minimum required investments and termination of advisory agreement.

Fees in General

As indicated in the Advisory Referral Services section immediately preceding this section, Stratos clients are encouraged to review the disclosure documents and advisory agreements for information regarding the billing practices.

Fees and account minimums for services provided by Stratos may be negotiable based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

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

Brokerage and Custodian Fees

Clients will be responsible for all transactions, brokerage and custodian fees incurred as part of the account management services provided by Stratos. We encourage all clients to review the disclosure documents and advisory agreements of Stratos for information regarding their fees, billing practices and minimum required investments.

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

We do not charge any fees based on a share of capital gains on or capital appreciation of the assets of a client. AVL encourages its clients to review Stratos's disclosure documents and advisory agreements for information regarding any fees being charged based on a share of capital gains on or capital appreciation of the assets of the client.

Item 7 – Types of Clients

AVL will solicit the following types of clients: individuals, high net worth individuals, pension and profit-sharing plans, trusts, estates, and corporate and business entities.

AVL does not currently have minimum fee/account size requirements.

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

Third-Party Analysis

Based on a client's individual circumstances and needs (as exhibited in the client's initial meeting with us) we will refer that client to Stratos. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and their investment philosophy. AVL does not control or influence Stratos's day-to-day analysis and recommendations to clients. Therefore, any client that engages Stratos is encouraged to review their disclosure document(s) and advisory agreement for a full description of the services offered.

A risk of engaging and investing with a third-party adviser whose recommendations, services or investments have been successful in the past is that he/she may not be able to replicate that success in the future. In addition, there is also a risk that an advisor may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for a client.

Item 9 – Disciplinary Information

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

Item 10 – Other Financial Industry Activities and Affiliations

AVL is affiliated with the accounting firm of Alexander, Van Loon, Sloan, Levens & Favre, PLLC, with professionals licensed in the State of Mississippi as practicing Certified Public Accountants. The investment professionals of AVL are partners or employees of the accounting firm.

The owners of AVL are also Member/owners of Three Rivers Properties, LLC, 399 Hwy 90 Properties, LLC, and Vardaman Properties, LLC, which are entities created solely to own the properties in which AVL and Alexander, Van Loon, Sloan, Levens & Favre, PLLC operate. No advisory client will be solicited to invest in these entities.

Cindy Sloan, a Member of AVL Holdings, LLC, became a Board Member of the Bank of Wiggins, Wiggins, MS, in February 2006. To the extent these positions may cause a conflict of interest, AVL may restrict or limit its ability to purchase products or utilize services from these institutions. Nevertheless, clients may make independent decisions to utilize these institutions.

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

AVL has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. AVL's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth AVL's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with AVL may buy or sell securities for their personal accounts identical to or

different from those recommended to clients via Stratos. It is the expressed policy of AVL that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, AVL requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the firm's Chief Compliance Officer. AVL also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPO's or private placements (limited offerings).

AVL's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. AVL requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

AVL will provide a complete copy of its Code of Ethics to any client or prospective client upon request.

Item 12 – Brokerage Practices

AVL will not effect any securities transactions. As such AVL does not have any soft dollar arrangements and does not receive any soft dollar benefits.

Item 13 – Review of Accounts

Advisory Referral Services

We do not provide any ongoing reviews or reports for advisory referral services. Clients will receive quarterly reports directly from Stratos. Clients are encouraged to review Stratos's advisory agreement and disclosure document(s) in order to best determine the review and reporting requirements.

Item 14 – Client Referrals and Other Compensation

As indicated in [Item 4](#), AVL acts as a promoter for Stratos, and for doing so, receives an initial and/or an ongoing fee for referring clients to Stratos.

These referral arrangements create a conflict of interest to the extent that we have an incentive to refer clients to Stratos who may pay higher fees. We address this conflict of interest in the following ways:

1. We clearly disclose the existence of solicitation arrangements to existing and prospective clients in our disclosure documents so that they can assess the inherent conflicts of interest and make a fully informed investment decision;
2. We provide the following written disclosures to prospective clients prior to the execution of an advisory agreement with the third-party investment adviser:
 - a. The name of the third-party investment adviser;
 - b. The nature of the relationship, including any affiliation, between us and the investment adviser;
 - c. A statement that we will be compensated for our solicitation services by the investment adviser; and
 - d. The terms of such compensation arrangement, including a description of the compensation paid or to be paid to us.
3. We periodically monitor the overall performance and reputation of Stratos to ensure that our continued recommendation of such remains in the best interest of our clients; and
4. We observe all rules promulgated under Section 206(4)-1 of the Investment Advisers Act of 1940 and similar applicable Mississippi Securities Act and Rules.

Item 15 – Custody

AVL does not maintain custody of client assets. Advisory Referral Services clients should review Stratos's advisory agreement and disclosure documents for specific custody disclosures.

Item 16 – Investment Discretion

AVL does not provide discretionary asset management services.

Item 17 – Voting Client Securities

As a matter of firm policy, AVL does not vote proxies on behalf of clients. Clients will receive their proxies and other solicitations directly from their custodian or transfer agent and retain sole responsibility for voting.

We will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements.

Item 18 – Financial Information

Registered investment advisors are required in this Item to provide clients with certain financial information or disclosures about an advisor's financial condition. AVL has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

The education and business background for individuals of AVL are supplied on the Form ADV Part 2B Brochure Supplement.

AVL is not involved in any other business other than referring clients to Stratos.

AVL does not charge any performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Neither AVL, nor its management persons have been involved in an arbitration claim or been found liable in a civil, self-regulatory organization or administrative proceeding that is material to the client's evaluation of the Firm or its management.

Neither AVL, nor its management persons, has any relationship or arrangement with issuers of securities.

Item 1 – Cover Page

Kimberly Marmalich

AVL Advisory Services, LLC

9490 Three Rivers Road, Gulfport, MS 39503

228-863-0437

March 28, 2023

This Brochure Supplement provides information about Kimberly Marmalich that supplements the AVL Advisory Services, LLC Brochure. You should have received a copy of that Brochure. Please contact Deborah Vignes, Chief Compliance Officer, if you did not receive AVL's Brochure or if you have any questions about the contents of this supplement.

Additional information about Kimberly Marmalich is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

KIMBERLY MARMALICH

BORN: 1966

EDUCATION:

- Graduated from University of Southern Mississippi in 1995 with a BSBA degree in Accounting.

BUSINESS BACKGROUND:

- Owner & Advisor, AVL Advisory Services, LLC from 01/2019 to present.
- Partner, Alexander, Van Loon, Sloan, Levens & Farve PLLC from 01/2019 to present.
- CPA, Alexander, Van Loon, Sloan, Levens & Farve PLLC from 07/1996 to present.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 – Other Business Activities

Ms. Marmalich is a Partner/CPA of Alexander, Van Loon, Sloan, Levens & Farve PLLC.

Item 5 – Additional Compensation

Ms. Marmalich is compensated as an Advisor of AVL and a Partner/CPA of Alexander, Van Loon, Sloan, Levens & Farve PLLC.

Item 6 – Supervision

Ms. Marmalich is an investment adviser representative of AVL, providing investment advice to clients. She is supervised by Deborah Vignes, CCO of AVL, who can be reached at 228-863-0437. Ms. Marmalich's client accounts are subject to regular review and verification that asset balances are being managed in accordance with a client's investment guidelines.