

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**

**Team Financial Group, LLC dba  
Team Wealth & Tax Advisors**



**TEAM WEALTH  
& TAX ADVISORS**

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This brochure provides information about the qualifications and business practices of Team Financial Group, LLC dba Team Wealth & Tax Advisors. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 951-308-6444. 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 Team Financial Group, LLC dba Team Wealth & Tax Advisors (CRD #309411) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JANUARY 31, 2024**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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

This filing is in accordance with the annual filing requirements for investment advisors. Since the last filing on October 12, 2023, the following has been amended:

- The Chief Compliance Officer is now Jeffry S. Cole.
  - Item 4 has been updated with the firm's most recent assets under management calculation.
  - Item 5 has been updated to reflect the new fee schedule for asset management services, financial planning services and basic estate planning services.
  - Item 7 has been updated to reflect our current minimum account size is \$250,000.
  - Item 14 was updated to disclose economic benefits received by non-clients.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## Item 4: Advisory Business

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### Firm Description

Team Financial Group, LLC dba Team Wealth & Tax Advisors (“TWTA”) was founded in 2013 and became registered offering advisory services in 2020. TWTA offers financial planning and wealth management solutions to its clients and actively works with them in monitoring their plans. Jeffrey S. Cole and Leonard P. Cole are Co-Owners.

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### Types of Advisory Services

#### ASSET MANAGEMENT

TWTA offers discretionary asset management services to advisory Clients. TWTA will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize TWTA discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### FINANCIAL PLANNING AND CONSULTING

Financial planning services include a comprehensive evaluation of an investor's current and future financial state will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. TWTA will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans while incorporating the framework and underlying philosophy of our process called “The SmartChoice Wealth Strategy”.

The *Seven Core Principles* of “The SmartChoice Wealth Strategy” may include but are not limited to:

**1. Retirement and Income Planning:**

*We'll conduct a detailed retirement analysis to see if you are on track for a successful retirement. We'll look at your essentials like health care, housing and food, and build a buffer for expenses like travel and hobbies. We'll look at how much you have, what you have saved for retirement, and how much predictable income you'll get from Social Security, pensions, investments, and annuities. We will stress test your plan and suggest any changes which will give you the best chance at meeting your goals. Some of the areas we cover are:*

- Social Security optimization
- Income and expense analysis
- Inflation planning
- Surviving spousal planning
- Will my money last?
- When can I retire?

**2. Investment Planning**

*The key to successful long-term investing starts with a conversation on risk and what risks you're comfortable taking. Once we know your goals, we then build a customized asset allocation strategy based on your specific investment objectives and risk profile. This investment plan set our guidelines for selecting, buying, monitoring, selling, and rebalancing your investments and establishing benchmarks for performance reviews. Topics we will discuss with you include but are not limited to:*

- Your personal risk number
- What is volatility?

- Stress testing your investment portfolio
- The difference between Equities and Bonds
- Why it's important to have non-correlated assets in your portfolio
- Why it's important to have a custom asset allocation strategy plan

### **3. Tax Planning**

*Any comprehensive Retirement Plan will include a strategy for minimizing tax liabilities on personal income to the extent permissible by the tax code. The strategy should include identification of tax-favored investment vehicles that can reduce taxation of investment income.*

- Assessing the taxable nature of your current holdings
- Developing tax-deferred and tax-free strategies
- Identifying tax-reduction opportunities for retirement fund distributions
- Developing beneficiary tax-savings strategies
- Identifying tax-loss harvesting strategies

### **4. Cash Flow & Debt Management**

*We will evaluate your current and future sources of income, and help you become more efficient with your monthly budgets and set aside cash for emergencies. An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.*

- Balancing cash inflows with outflows
- Developing plans to eliminate debt

### **5. Family Risk Management**

*A key part of keeping your wealth is to protect your assets by the proper use of insurance. Our comprehensive risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.*

- Determining life insurance needs
- Assessing adequacy of homeowner's and auto insurance coverage
- Long-term and disability needs

### **6. Major Event Planning**

*By careful planning, we can make sure you're well equipped to take care of life's expected and unexpected financial issues that arise. Our long-term investment plan will include a customized asset allocation strategy based on specific investment objectives and a risk profile.*

- Planning for future health care costs
- Contingency planning for major unexpected expenses
- College costs for children
- Future wants

### **7. Legacy Planning**

*A well-crafted estate plan ensures that what you want to happen will happen – even after you're gone. We can help you avoid the tragic (yet surprisingly common) mistake of putting off estate planning until it's too late. We will help update your retirement accounts, review beneficiaries for retirement accounts and life insurance and take a look at your current estate planning documents and prompt you to work with your estate plan provider if you have a major life event such as a marriage, death, birth, etc.*

- Identifying estate and income tax planning opportunities

- Identifying tax-savings opportunities for your beneficiaries
- Providing for your beneficiaries
- Coordination of estate planning documents such as a will or living trust

If a conflict of interest exists between the interests of TWTA and the interests of the Client, the Client is under no obligation to act upon TWTA's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to affect the transaction through TWTA. Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

#### BASIC ESTATE PLANNING

TWTA has partnered with an unaffiliated company, to coordinate basic estate plans. Basic estate plans can include the following:

- Trust
- Certification of trust
- General transfer
- Property agreement for community property states
- Financial Power of Attorney
- Medical Power of Attorney or Advanced Health Care Directive
- HIPPA Release
- Will
- Deed(s) for real property

#### SEMINARS AND WORKSHOPS

TWTA holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

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#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written Client consent.

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#### **Wrap Fee Programs**

TWTA does not sponsor any wrap fee programs.

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#### **Client Assets under Management**

TWTA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$147,216,357	\$0	December 31, 2023



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

### **Method of Compensation and Fee Schedule**

#### **ASSET MANAGEMENT**

TWTA offers discretionary direct asset management services to advisory Clients. Total fees to Client will never exceed the safe harbor threshold of 3% of assets under management per year. TWTA charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Maximum Annual Fee	Monthly Fee
Up to \$249,999	1.65%	.1375%
\$250,000 to \$499,999	1.45%	.1208%
\$500,000 to \$1,999,999	1.35%	.1125%
\$2,000,000 to \$2,999,999	1.00%	.08333%
\$3,000,000 and Over	.75%	.0625%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$10,125 on an annual basis.  $\$750,000 \times 1.35\% = \$10,125$ .

The annual fee is negotiable 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.).

Fees for asset management services are billed monthly in arrears based on the amount of assets managed as of the close of business on the last day of the previous month. If accounts are opened or closed mid-month, TWTA has the right to pro-rate the fee. We bill on a breakpoint fee schedule where the more assets we manage for a client, the lower the fee percentage. TWTA utilizes Advent Software, Inc.'s Black Diamond Reporting software to establish a break-point fee schedule and assign to a household. When multiple accounts are held by a client, the software combines them into a single household for the purpose of calculating the advisory fee. All unpaid earned fees will be due to TWTA. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

For clients with at least \$750,000 of assets under management with TWTA, TWTA will provide complimentary personal tax planning and tax preparation services (trust and business tax planning and preparation are not complimentary).

#### **FINANCIAL PLANNING AND CONSULTING**

TWTA charges a fixed fee for financial planning. Prior to the planning process the Client will be provided an estimated plan fee. Services are completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to TWTA.

Financial Planning Services are offered based on a flat fee between \$1,500 and \$7,500. Fees for financial plans are due upon delivery of the completed plan. Financial Planning and Consulting Services are included at no extra charge for Clients that have \$500,000 or more in assets under management with TWTA.

## BASIC ESTATE PLANNING

Fees are based on the complexity of your estate plan and start at \$2,000. You will be quoted a fee prior to engaging in our estate planning services. Fees are due upon execution of the agreement. Estate plans are completed within 30 days of receiving all required information from the client. Client may terminate services within 5 business days for a full refund, with no penalty or obligation. Services are considered complete upon delivery of the estate plan

## SEMINARS AND WORKSHOPS

TWTA holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. TWTA does not charge a fee for attendance to these seminars.

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### **Client Payment of Fees**

Fees for asset management services are deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans will be billed to the Client and paid directly to TWTA.

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### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

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### **Prepayment of Client Fees**

TWTA does not require any prepayment of fees.

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### **External Compensation for the Sale of Securities to Clients**

Investment Advisor Representatives of TWTA receive external compensation from sales of investment related products such as insurance as licensed insurance agents, or as tax preparers. From time to time, they will offer clients services from those activities. Approximately 40% of their time and compensations is from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission or fee received. As insurance agents, they do not charge advisory fees on the insurance products they receive a commission on. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent or tax preparer of their choosing.

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

#### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

TWTA does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for TWTA to recommend an investment that may carry a higher degree of risk to the Client.

## **Item 7: Types of Clients**

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### **Description**

TWTA generally provides investment advice to individuals, high net worth individuals, trusts, or business entities. Client relationships vary in scope and length of service.

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### **Account Minimums**

TWTA requires a minimum of \$250,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

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

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### **Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

In developing a financial plan for a Client, TWTA's analysis may include cash flow analysis, investment planning, risk management, and tax planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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### **Investment Strategy**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to TWTA. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases and short-term purchases.

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## Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Investing in securities involves risk of loss that clients should be prepared to bear.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with TWTA:

- *Market Risk:* The prices of securities in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating

agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.

- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Leveraged Risk:* The risks involved with using leverage may include compounding of returns (this works both ways – positive and negative), possible reset periods, volatility, use of derivatives, active trading and high expenses.

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**Item 9: Disciplinary Information**

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**Criminal or Civil Actions**

TWTA and its management have not been involved in any criminal or civil action.

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**Administrative Enforcement Proceedings**

TWTA and its management have not been involved in administrative enforcement proceedings.

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**Self-Regulatory Organization Enforcement Proceedings**

TWTA and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of TWTA or the integrity of its management.

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

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**Broker-Dealer or Representative Registration**

TWTA is not registered as a broker-dealer and no affiliated representatives of TWTA are registered representatives of a broker-dealer.

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**Futures or Commodity Registration**

Neither TWTA nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Investment Advisor Representatives of TWTA receive external compensation from sales of investment related products such as insurance as licensed insurance agents, or as tax preparers. From time to time, they will offer clients services from those activities. Approximately 40% of their time and compensations is from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission or fee received. As insurance agents, they do not charge advisory fees on the insurance products they receive a commission on. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent or tax preparer of their choosing.

Mr. Leonard P Cole is also Certified Public Accountant. However, he does not have signatory authority over any client accounts.

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**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

TWTA does not select or recommend other investment advisors.

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

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**Code of Ethics Description**

The affiliated persons (affiliated persons include employees and/or independent contractors) of TWTA have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of TWTA affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of TWTA. The Code reflects TWTA and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

TWTA's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of TWTA may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

TWTA's Code is based on the guiding principle that the interests of the Client are our top priority. TWTA's officers, directors, advisors, and other affiliated persons have a fiduciary

duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

TWTA will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

TWTA and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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**Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

TWTA and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide TWTA with copies of their brokerage statements.

The Chief Compliance Officer of TWTA is Jeffry S. Cole. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

TWTA does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide TWTA with copies of their brokerage statements.

The Chief Compliance Officer of TWTA is Jeffry S. Cole. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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**Item 12: Brokerage Practices**

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**Factors Used to Select Broker-Dealers for Client Transactions**

TWTA will recommend the use of a particular broker-dealer based on their duty to seek best execution for the client, meaning they have an obligation to obtain the most favorable terms for a client under the circumstances. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction

is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. TWTA will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. TWTA relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by TWTA. TWTA does not receive any portion of the trading fees.

TWTA will require the use of Charles Schwab & Co., Inc.

- *Directed Brokerage*  
TWTA does not allow directed brokerage accounts.
- *Brokerage for Client Referrals*  
TWTA does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.
- *Research and Other Soft Dollar Benefits*  
The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by TWTA from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, TWTA receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of TWTA. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when TWTA receives soft dollars. This conflict is mitigated by the fact that TWTA has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

TWTA utilizes the services of custodial broker dealers. Economic benefits are received by TWTA which would not be received if TWTA did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to TWTA's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

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### **Aggregating Securities Transactions for Client Accounts**

TWTA manages each account separately, and therefore, does not aggregate purchases and sales and other transactions. If orders are not aggregated, some clients purchasing securities around the same time may receive a less favorable price than other clients which may cost clients more money.

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

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#### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of TWTA, Jeffrey S. Cole. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk



tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target bands of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, TWTA suggests updating at least annually.

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**Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of Clients' accounts or financial plans are changes in the tax laws, new investment information, and changes in a Client's own situation.

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**Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by TWTA's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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**Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

TWTA receives additional economic benefits from external sources as described above in Item 12.

On an quarterly and/or annual basis we receive expense reimbursement/sponsorship from Wisdom Tree, Inc., a product distributor, and/or other product distributors, for an annual client appreciation events. This sponsorship is not tied to any specific sales quota. The receipt of money from Wisdom Tree, Inc. creates a conflict of interest when selecting investment products for clients. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first.

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**Advisory Firm Payments for Client Referrals**

TWTA does not compensate for Client referrals.

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**Item 15: Custody**

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**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least monthly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by TWTA.

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**Item 16: Investment Discretion**

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**Discretionary Authority for Trading**

TWTA requires discretionary authority to manage securities accounts on behalf of Clients. TWTA has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The client will authorize TWTA discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

TWTA allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to TWTA in writing.

TWTA does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

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**Item 17: Voting Client Securities**

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**Proxy Votes**

TWTA does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, TWTA will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. For assistance, please contact TWTA at 951-308-6444.

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**Item 18: Financial Information**

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**Balance Sheet**

A balance sheet is not required to be provided because TWTA does not serve as a custodian for Client funds or securities and TWTA does not require prepayment of fees of more than \$1,200 per Client and six months or more in advance.

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**Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

TWTA has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

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**Bankruptcy Petitions during the Past Ten Years**

TWTA has not had any bankruptcy petitions in the last ten years.

Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Jeffrey S. Cole

**Team Financial Group, LLC dba  
Team Wealth & Tax Advisors**



**TEAM WEALTH  
& TAX ADVISORS**

**Office Address:**  
40395 Winchester Road  
Suite A  
Temecula, CA 92591

Tel: 951 308-6444  
Fax: 951-308-6441

**Website:**  
[www.wealthandtax.com](http://www.wealthandtax.com)

This brochure supplement provides information about Jeffrey S Cole and supplements the Team Financial Group, LLC dba Team Wealth & Tax Advisors brochure. You should have received a copy of that brochure. Please contact Jeffrey S. Cole if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Jeffrey S. Cole (CRD # 2437637) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JANUARY 31, 2024**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

#### Principal Executive Officer – Jeffry S. Cole

- Year of birth: 1965

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#### Item 2 - Educational Background and Business Experience

##### Educational Background:

- None

##### Business Experience:

- Team Financial Group, LLC dba Team Wealth & Tax Advisors, Managing Member/ Investment Advisor Representative, 05/2020 – Present
- Team Financial Group, LLC dba Team Financial & Insurance Services, Managing Member/Insurance Agent, 11/2017 – Present
- AE Wealth Management, LLC, Investment Advisor Representative, 06/2016 – 10/2020
- Cole Legacy Partners, dba Cole Legacy Properties LLC, Partner, 02/2012 – Present
- Jeffry S Cole Inc. DBA TeamTax, Owner/Tax Preparer, 1/2003 – Present
- Jeffry S Cole Financial & Insurance Services, Owner, 1/1995 – 04/2023
- Countryside Insurance Agency Inc. Insurance Agent, 07/2016 – 10/2018
- Countryside Insurance Agency, Insurance Agent, 01/2006 – 07/2016
- Global Financial Private Capital, Investment Advisor Representative, 9/2013 – 7/2016
- Jeffry S Cole Sole Proprietor DBA TeamTax, Tax Preparer, 01/1993 – 01/2003

##### Professional Designations:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability

to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

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### **Item 3 - Disciplinary Information**

A. Mr. Cole has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:

1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. Was found to have been involved in a violation of an investment-related statute or regulation; or
4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.

- B. Mr. Cole never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
  2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority  
(a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Cole has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
  2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Mr. Cole has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
- 

#### **Item 4 - Other Business Activities**

Mr. Cole receive external compensation from sales of investment related products such as insurance as a licensed insurance agent and as a tax preparer. From time to time, he will offer clients services from those activities. Approximately 40% of his time and compensations is from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission or fee received. As an insurance agent, he does not charge advisory fees on the insurance products he receives a commission on. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent or tax preparer of their choosing.

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#### **Item 5 - Additional Compensation**

Mr. Cole receives commissions on the insurance products he sells. He does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

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#### **Item 6 - Supervision**

Since Mr. Cole is the Chief Compliance Officer of TWTA he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at [jeff@wealthandtax.com](mailto:jeff@wealthandtax.com) or 951-308-6444.

Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Jeffrey S Cole II

**Team Financial Group, LLC dba  
Team Wealth & Tax Advisors**



**TEAM WEALTH  
& TAX ADVISORS**

**Office Address:**  
40395 Winchester Road  
Suite A  
Temecula, CA 92591

Tel: 951 308-6444  
Fax: 951-308-6441

**Website:**  
[www.wealthandtax.com](http://www.wealthandtax.com)

This brochure supplement provides information about Jeffrey S Cole II and supplements the Team Financial Group, LLC dba Team Wealth & Tax Advisors brochure. You should have received a copy of that brochure. Please contact Jeffrey S Cole II if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Jeffrey S Cole II (CRD #6791844) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JANUARY 31, 2024**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

#### Jeffrey S Cole II

- Year of birth: 1992
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#### Item 2 - Educational Background and Business Experience

##### Educational Background:

- Regent University; BS Business; 05/2016

##### Business Experience:

- Jeffrey S. Cole dba JSC Financial; Sole Proprietor; 07/2022 - Present
- Team Financial Group, LLC dba Team Wealth & Tax Advisors; Investment Advisor Representative; 05/2020 – Present
- Team Financial Group, LLC dba Team Financial & Insurance Services; Insurance Agent; 05/2020 – Present
- AE Wealth Management, LLC; Investment Advisor Representative; 05/2017 – 10/2020
- Jeffrey S Cole Inc., DBA TeamTax, Tax Preparer, 09/2013 – Present
- Student; 05/2010 – 05/2016

##### Professional Designations:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and



- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

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### **Item 3 - Disciplinary Information**

- A. Mr. Cole has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
  1. Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
  3. Was found to have been involved in a violation of an investment-related statute or regulation; or
  4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Cole never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
  1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;

2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority
    - (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
  - C. Mr. Cole has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
    1. Was found to have caused an investment-related business to lose its authorization to do business; or
    2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
  - D. Mr. Cole has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
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#### **Item 4 - Other Business Activities**

Mr. Cole receive external compensation from sales of investment related products such as insurance as a licensed insurance agent and as a tax preparer. From time to time, he will offer clients services from those activities. Approximately 60% of his time and compensations is from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission or fee received. As an insurance agent, he does not charge advisory fees on the insurance products he receives a commission on. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent or tax preparer of their choosing.

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#### **Item 5 - Additional Compensation**

Mr. Cole receives commissions on the insurance products he sells. He does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

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#### **Item 6 - Supervision**

Jeffrey S. Cole is the Chief Compliance Officer of TWTA. Mr. Cole reviews Mr. Cole's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Mr. Cole can be reached at [jeff@wealthandtax.com](mailto:jeff@wealthandtax.com) or 951-308-6444.

Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Leonard P Cole

**Team Financial Group, LLC dba  
Team Wealth & Tax Advisors**



**TEAM WEALTH  
& TAX ADVISORS**

**Office Address:**  
40395 Winchester Road  
Suite A  
Temecula, CA 92591

Tel: 951 308-6444  
Fax: 951-308-6441

**Website:**  
[www.wealthandtax.com](http://www.wealthandtax.com)

This brochure supplement provides information about Leonard P Cole and supplements the Team Financial Group, LLC dba Team Wealth & Tax Advisors brochure. You should have received a copy of that brochure. Please contact Leonard P Cole if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Leonard P Cole (CRD #2421588) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JANUARY 31, 2024**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

#### Principal Executive Officer – Leonard P Cole

- Year of birth: 1944

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#### Item 2 - Educational Background and Business Experience

##### Educational Background:

- University of Southern California; MBA; 1972

##### Business Experience:

- Team Financial Group, LLC dba Team Wealth & Tax Advisors; Managing Member/ Investment Advisor Representative; 05/2020 – Present
- Team Financial Group, LLC dba Team Financial & Insurance Services; Managing Member/Insurance Agent; 11/2017 – Present
- Cole Legacy Partners, dba Cole Legacy Properties LLC; Partner; 02/2012 – Present
- AE Wealth Management, LLC; Investment Advisor Representative; 07/2016 – 10/2020
- Leonard P Cole Financial and Insurance Services; Owner; 07/1994 – Present
- Team Tax Professionals; Owner/Tax Preparer; 9/1990 – Present
- Global Financial Private Capital; Investment Advisor Representative; 9/2013 – 9/2016

##### Professional Designations:

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients.

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.  
CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Certified Public Accountant (CPA):** A Certified Public Accountant is licensed by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include:

- Bachelor’s degree from an accredited college or university with a concentration in accounting.
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA.
- Successful completion of the CPA Certification Exam.
- Follow a rigorous Code of Professional Conduct which requires they act with integrity, objectivity, due care, competence, and fully disclose conflicts of interest.
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period, or 120 hours over a three year period).

**The Certified Management Accountant (CMA):** certification and designation is granted by the Institute of Management Accountants. CMA certification requirements:

- Bachelor’s degree from an accredited college or university with a minimum of two years working in management accounting.
- Successful completion of a two-part written exam.
- Complete 30 hours of NASBA-approved continuing professional education (CPE) each year, including two hours in the area of ethics.
- Annual Renewal Fee

**Enrolled Agent (EA):** Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
  - Successfully pass the background check conducted by the IRS.
- 

### **Item 3 - Disciplinary Information**

- A. Mr. Cole has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
    1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
    2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
    3. Was found to have been involved in a violation of an investment-related statute or regulation; or
    4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
  - B. Mr. Cole never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
    1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
    2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
  - C. Mr. Cole has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
    3. Was found to have caused an investment-related business to lose its authorization to do business; or
    4. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
  - D. Mr. Cole has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
- 

### **Item 4 - Other Business Activities**

Mr. Cole receive external compensation from sales of investment related products such as insurance as a licensed insurance agent and as a tax preparer. From time to time, he will offer

clients services from those activities. Approximately 40% of his time and compensations is from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission or fee received. As an insurance agent, he does not charge advisory fees on the insurance products he receives a commission on. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent or tax preparer of their choosing.

Mr. Cole is also Certified Public Accountant. However, he does not have signatory authority over any client accounts.

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**Item 5 - Additional Compensation**

Mr. Cole receives commissions on the insurance products he sells. He does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

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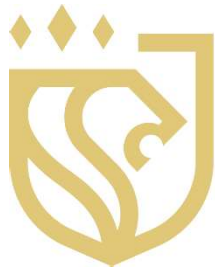
**Item 6 - Supervision**

Jeffrey S. Cole is the Chief Compliance Officer of TWTA. Mr. Cole reviews Mr. Cole's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Mr. Cole can be reached at [jeff@wealthandtax.com](mailto:jeff@wealthandtax.com) or 951-308-6444.

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

David P Leonhart

**Team Financial Group, LLC dba  
Team Wealth & Tax Advisors**



**TEAM WEALTH  
& TAX ADVISORS**

**Office Address:**  
40395 Winchester Road  
Suite A  
Temecula, CA 92591

Tel: 951 308-6444  
Fax: 951-308-6441

**Website:**  
[www.wealthandtax.com](http://www.wealthandtax.com)

This brochure supplement provides information about David P Leonhart and supplements the Team Financial Group, LLC dba Team Wealth & Tax Advisors brochure. You should have received a copy of that brochure. Please contact David P Leonhart if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about David P Leonhart (CRD #5168518) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JANUARY 31, 2024**



## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

David P Leonhart

- Year of birth: 1977

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#### Item 2 - Educational Background and Business Experience

Educational Background:

- Point Loma University; BA Business 2001

Business Experience:

- Team Financial Group, LLC dba Team Wealth & Tax Advisors; Investment Advisor Representative; 05/2020 – Present
- Team Financial Group, LLC dba Team Financial & Insurance Services; Insurance Agent; 05/2020 – Present
- D.P.L. Tax, Financial, & Insurance Solutions; Owner; 08/2014 – Present
- TeamTax Professionals Inc. Tax Preparer, 12/2006 – Present
- HD Vest Investment Services; Registered Representative; 10/2009 – 11/2017

Professional Designations:

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

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#### Item 3 - Disciplinary Information

- A. Mr. Leonhart has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
  3. Was found to have been involved in a violation of an investment-related statute or regulation; or
  4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Leonhart never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;

2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority  
(a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Leonhart has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
  2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Mr. Leonhart has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
- 

#### **Item 4 - Other Business Activities**

Mr. Leonhart receive external compensation from sales of investment related products such as insurance as a licensed insurance agent and as a tax preparer. From time to time, he will offer clients services from those activities. Approximately 40% of his time and compensations is from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission or fee received. As an insurance agent, he does not charge advisory fees on the insurance products he receives a commission on. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent or tax preparer of their choosing.

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#### **Item 5 - Additional Compensation**

Mr. Leonhart receives commissions on the insurance products he sells. He does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

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#### **Item 6 - Supervision**

Jeffrey S. Cole is the Chief Compliance Officer of TWTA. Mr. Cole reviews Mr. Leonhart's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Mr. Cole can be reached at [jeff@wealthandtax.com](mailto:jeff@wealthandtax.com) or 951-308-6444.

Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Dustin P Watts

**Team Financial Group, LLC dba  
Team Wealth & Tax Advisors**



**TEAM WEALTH  
& TAX ADVISORS**

**Office Address:**  
40395 Winchester Road  
Suite A  
Temecula, CA 92591

Tel: 951 308-6444  
Fax: 951-308-6441

**Website:**  
[www.wealthandtax.com](http://www.wealthandtax.com)

This brochure supplement provides information about Dustin P Watts and supplements the Team Financial Group, LLC dba Team Wealth & Tax Advisors brochure. You should have received a copy of that brochure. Please contact Dustin P Watts if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Dustin P Watts (CRD #7038627) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JANUARY 31, 2024**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

Dustin P Watts

- Year of birth: 1991

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#### Item 2 - Educational Background and Business Experience

##### Educational Background:

- California State University, San Bernardino; BA Business Administration, 2015

##### Business Experience:

- Team Financial Group, LLC dba Team Wealth & Tax Advisors; Investment Advisor Representative; 05/2020 – Present
- Team Financial Group, LLC dba Team Financial & Insurance Services; Insurance Agent; 05/2020 – Present
- AE Wealth Management, LLC; Investment Advisor Representative; 10/2018 – 10/2020
- Team Financial Group, LLC; Associate; 10/2016 – Present
- Chase Bank; Teller; 3/2012 – 10/2016
- Student; 05/2010 – 3/2013

##### Professional Designations:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Investment Management Analyst (CIMA®): Issued by the Investments & Wealth Institute. CIMA® designations requirements:

- Prerequisites
  - Three years of financial services experience; and
  - A satisfactory record of ethical conduct, as determined by Investments & Wealth Institute Admissions Committee.
- Education Requirements
  - Educational component offered by one of the approved Registered Education Providers.
  - In-class program at The Wharton School, University of Pennsylvania, or online through Yale School of Management.
- Continuing Education Requirements
  - 40 hours every two years

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### Item 3 - Disciplinary Information

- A. Mr. Watts has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
  3. Was found to have been involved in a violation of an investment-related statute or regulation; or
  4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Watts never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
  2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority

- (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Watts has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
  2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Mr. Watts has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
- 

#### **Item 4 - Other Business Activities**

Mr. Watts receive external compensation from sales of investment related products such as insurance as a licensed insurance agent. From time to time, he will offer clients services from those activities. Approximately 20% of his time and compensations is from this activity. This represents a conflict of interest because it gives an incentive to recommend products based on the commission or fee received. As an insurance agent, he does not charge advisory fees on the insurance products he receives a commission on. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent of their choosing.

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#### **Item 5 - Additional Compensation**

Mr. Watts receives commissions on the insurance products he sells. He does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

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#### **Item 6 - Supervision**

Jeffrey S. Cole is the Chief Compliance Officer of TWTA. Mr. Cole reviews Mr. Watts's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Mr. Cole can be reached at [jeff@wealthandtax.com](mailto:jeff@wealthandtax.com) or 951-308-6444.

Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Brian Owen

**Team Financial Group, LLC dba  
Team Wealth & Tax Advisors**



**TEAM WEALTH  
& TAX ADVISORS**

**Office Address:**  
40395 Winchester Road  
Suite A  
Temecula, CA 92591

Tel: 951 308-6444  
Fax: 951-308-6441

**Website:**  
[www.wealthandtax.com](http://www.wealthandtax.com)

This brochure supplement provides information about Brian Owen and supplements the Team Financial Group, LLC dba Team Wealth & Tax Advisors brochure. You should have received a copy of that brochure. Please contact Brian Owen if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Brian Owen (CRD #7438903) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JANUARY 31, 2024**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

**Brian Owen**

- Year of birth: 1978

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#### Item 2 - Educational Background and Business Experience

Educational Background:

- University of Phoenix; Area of Study - Information Technology; Attended 2008-2009

Business Experience:

- Team Financial Group, LLC dba Team Wealth & Tax Advisors; Investment Advisor Representative; 09/2021 – Present
- Team Financial Group, LLC dba Team Financial & Insurance Services; Insurance Agent; 09/2021 – Present
- Client Sense Computing; Owner/Consultant; 03/2012 – Present
- Calvary Chapel of Costa Mesa; I.T. Systems Administrator; 10/2000 – 11/2020

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#### Item 3 - Disciplinary Information

- A. Mr. Owen has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
  3. Was found to have been involved in a violation of an investment-related statute or regulation; or
  4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Owen never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
  2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Owen has never been the subject of a self-regulatory organization (SRO) proceeding in which he:



1. Was found to have caused an investment-related business to lose its authorization to do business; or
  2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Mr. Owen has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
- 

#### **Item 4 - Other Business Activities**

Mr. Owen receives external compensation from sales of investment related products such as insurance as a licensed insurance agent. From time to time, he will offer clients services from those activities. Approximately 20% of his time and compensations is from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission or fee received. As an insurance agent, he does not charge advisory fees on the insurance products he receives a commission on. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent of their choosing

Mr. Owen receives compensation for his role as an information technology consultant with Client Sense Computing. Approximately 10% of his time is spent in this activity.

This does not pose a conflict of interest as there will not be any crossover clients between Client Sense Consulting and Team Financial Group.

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#### **Item 5 - Additional Compensation**

Mr. Owen receives compensation/commissions for his role as a consultant and for his role as an insurance agent. He does not receive any performance-based fees.

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#### **Item 6 - Supervision**

Jeffrey S. Cole is the Chief Compliance Officer of TWTA. Mr. Cole reviews Mr. Owen's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Mr. Cole can be reached at [jeff@wealthandtax.com](mailto:jeff@wealthandtax.com) or 951-308-6444.