

**Item 1 – Cover Page**

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Form ADV Part 2A

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This brochure provides information about the qualifications and business practices of Westchase Financial Planning. If you have any questions about the contents of this brochure, please contact Mr. Forrest Baumhover at (901) 483-1427.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Westchase Financial Planning is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's CRD number, which is 269918.

While the advisory firm and anyone associated with it may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

## **Item 2 – Material Changes**

Item 4: Removed Project Retainer and simplified services offered into 3 categories: Open Retainer, Financial Review, and Financial Education

Item 5: Raised minimum initial annual fee from \$2,000 to \$3,000, and ongoing annual fee from \$1,000 to \$2,000.

Item 11: Updated Privacy Policy Statement.

Item 12: Removed prohibition on soft dollar arrangements. Although Westchase Financial Planning currently does not participate in soft dollar arrangements, it recognizes the future likelihood that research and securities analysis (considered to be soft dollar arrangements) may be made available in the future. This would likely happen when Westchase Financial Planning chooses to custody client assets at a brokerage firm.

Item 15: Included direct fee deduction. Clients may authorize Westchase Financial Planning to automate invoice payments, a form of direct fee deduction. This constitutes a limited form of custody.

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#### **Important Information**

Throughout this document Westchase Financial Planning shall also be referred to as “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client engagement involving a single *person* as well as two or more *persons*. In addition, the term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., Internet address, etc.).

## **Item 4 - Advisory Business**

### **Description of the Firm**

Westchase Financial Planning (WFP) is a Florida domiciled S-corporation formed in 2015. Our firm is not a subsidiary of nor do we control another financial services industry entity. In addition to our 2015 registration as an investment advisor in the State of Florida, our firm and its associates may register, become licensed or meet certain exemptions to registration and/or licensing in other jurisdictions in which we conduct investment advisory business.

WFP is a fee-only financial planning firm that specializes in providing comprehensive holistic financial planning and investment advisory services to our clients. Upon request, we also provide complimentary educational workshops to those interested in financial planning and investing.

WFP does not sell insurance or investment products, and does not accept commissions as a result of any product recommendations. We do not pay referral or finder's fees, nor does the firm accept such fees from other firms.

As a fiduciary, WFP pledges to always put our clients' interests before our own.

### **Principal Owner**

Forrest Baumhover is our firm's Managing Principal and Financial Planner. He also serves as Chief Compliance Officer (supervisor) and he is the Managing Member and sole shareholder of the firm. Additional information about Mr. Baumhover and his professional experience may be found toward the end of this brochure.

### **Types of Advisory Services Offered**

WFP routinely provides three types of services:

**1. Open Retainer:** An Open Retainer provides holistic, comprehensive financial planning for a fixed fee over the course of one year. Clients will typically have six to ten scheduled meetings during the Initial Year (see below), depending on their individual situation, and two to four scheduled meetings during Renewal Years (see below). Additional meetings, e-mail, or phone consultations are included in the same fee on an as-needed basis.

Services provided may include, but are not limited to:

- Tax preparation
- Tax planning
- Insurance review
- Inventory of assets
- Analysis of financial goals

- Portfolio analysis
- Development of an asset allocation strategy
- Investment recommendations
- Retirement planning
- Estate plan reviews

Client will note that the term comprehensive indicates services are broad based and integrate planning across multiple areas of their financial life, WFP does not warrant that services are all-inclusive. There will likely be services in which the Client will need to consult with outside professionals or vendors for expertise and services beyond the scope provided by Advisor.

*Initial Year of Open Retainer* – A list of possible meeting topics are listed below. Westchase Financial Planning will schedule meetings to cover these topics relevant to you. The agenda for each client appointment is established by mutual agreement between the firm and client.

- Tax preparation
- Budgeting & cash flow
- Tax planning, to identify tax- saving approaches that apply to your situation
- Recordkeeping, to help you understand what financial documents you need to keep, what to get rid of, and how to protect yourself from identity theft
- Retirement planning, to help you understand what life looks like when work becomes optional
- Goal setting, to help you clarify and communicate your goals & measure your progress against them
- Estate planning review, to evaluate the pertinent estate issues that might impact your life and consider choices that you can implement with your attorney
- Investment planning, to inventory your assets, develop a strategy, and recommend investments suitable to your needs and goals
- Small business planning, to help you establish goals for your small business
- Insurance analysis
- Employee benefits
- Education planning

*Renewal Years of Open Retainer* - Typical scheduled meetings:

- Tax planning & Tax preparation
- Net worth & investment review, and portfolio rebalancing as requested or needed by client
- Goal setting review/update
- Financial planning and/or any other financial services as requested or needed by you

**2. Financial Review:** If an Open Retainer relationship is not desired or practical for your situation, a financial review is also offered. A Financial Review is a two-appointment process

which allows for a 'one-time' snapshot of your current financial situation, as well as recommendations you may implement on your own.

A financial review does not constitute a broad-based planning engagement and follow-up advice and/or implementation assistance is not provided following the completion of the project.

If a client wishes for WFP to help implement Financial Review recommendations, and opts to an Open Retainer agreement within 30 days of the final appointment, the cost of a Financial Review will be credited towards the cost of the Open Retainer.

**3. Financial Education:** From time to time, Advisor may participate in speaking engagements, either on a volunteer basis or for a fee. Content is educational in nature, and no individual investment, tax or financial recommendations are made.

**Other services:** WFP may choose to provide customized services to clients depending on the nature of the service. For this work, WFP may negotiate a fixed fee or charge its hourly rate, which is \$300.

### **Client Expectations**

Should you wish to engage our firm for its services, you must first execute our client engagement agreement. Depending on the scope of the engagement, you may be asked to provide copies of or information involving the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Current financial specifics including W-2s or 1099s
- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Completed risk profile questionnaires or other forms provided by our firm

Our ability to provide our advisory services depends on access to important information about our clients, and it is important that the information and financial statements you provide are accurate. Our firm may, but is not obligated to, verify the information you have provided which will then be used in the financial planning or investment advisory process. In addition, it is necessary that you provide us with an adequate level of information and supporting documentation throughout the term of the engagement. This helps us determine the appropriateness of our recommendations.

## **Item 5 - Fees and Compensation**

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

#### ***Open Retainer***

Initial Year of Open Retainer: \$3,000 - \$30,000

Renewal Years of Open Retainer: \$2,000 - \$25,000

Fees are calculated annually and payable either quarterly or monthly, in advance. Fees are calculated based on your total income, assets, and overall complexity of your financial situation. For Open Retainer Renewal Years, at our discretion, but no later than thirty (30) days prior to the anniversary date of the Open Retainer agreement, we may recalculate the annual fee based on the same formula that was used to calculate the Initial Year fee. If you choose not to have your personal income tax return prepared by us, or if we choose not to prepare your personal income tax return for any reason, the fee will be adjusted lower accordingly. In addition to scheduled meetings, additional face-to-face, email, and/or telephone consultations are included at no additional charge.

Add-ons, credits, and miscellaneous adjustments: A charge of \$200 is assessed for each amended tax return prepared, if applicable. A charge of up to \$200 per return is assessed for additional tax returns prepared for any of your dependents. Credits and miscellaneous adjustments may be applied if you have an adequate estate plan (will or trust) in place, or for other reasons, as appropriate. Any credits or adjustments will be determined at the sole discretion of Westchase Financial Planning. Clients are responsible and billed separately for all out-of-pocket expenses incurred in performing professional services, provided that such expenses are expressly authorized. Fees are not negotiable.

#### ***Financial Review***

The cost for a Financial Review is a fixed fee of \$800. One half of the fee is due at the first appointment or when documents are collected. The remainder will be due upon presentation of the review recommendations. Clients are responsible and billed separately for all out-of-pocket expenses incurred in performing professional services, provided that such expenses are expressly authorized by the client in advance. Fees are not negotiable.

### **Client Payment of Fees**

Fees may be paid by check or teller's draft from a US-based financial institution, as well as electronic transaction services via a qualified, unaffiliated processor. Westchase Financial Planning does not accept cash, money orders or similar forms of payment for its engagements.

### **Additional Client Fees**

Any transactional or service fees (sometimes termed brokerage fees) assessed by a selected service provider (such as your account custodian), individual retirement account fees, qualified retirement plan or account termination fees will be borne by the account holder and are per those provided in current, separate fee schedules of any selected service provider. Fees that you pay to our advisory firm for its services are separate from charges that you may be assessed from mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs) or other similar investments.

Per annum interest at the current maximum statutory rate may be assessed on fee balances due more than 30 days; we may refer past due accounts to collections for processing. We reserve the right to suspend some or all services once an account is deemed past due.

Additional information about the firm's fees in relationship to its business practices is noted in Item 11 of this document.

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

Our firm does not charge or receive a commission or mark-up on client purchases, nor will the firm or an associate be paid a commission on your purchase of a securities holding or insurance product that may be recommended to you. We do not receive "trailer" or SEC Rule 12b-1 fees from an investment company that may be recommended to you. Fees charged by such issuers are detailed in prospectuses or product descriptions and you are encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees and charges.

Clients will always have the option to purchase recommended or similar investments through your selected service provider.

### **Termination of Services**

Either party may terminate the agreement at any time, which will typically be in writing. If you verbally notify our firm of the termination and, if in two business days following this notification we have not received your notice in writing, we will make a written notice of the termination in our records and send you our own termination notice as a substitute. Our firm will not be responsible for future services upon receipt of a termination notice.

If our Form ADV Part 2 firm brochure was not delivered to you at least 48 hours prior to entering into the investment advisory contract, then you have the right to terminate the engagement without penalty within five business days after entering into the agreement. Should a client terminate our services after this five day time period, the client may be assessed fees at the firm's current hourly rate for any time incurred in the preparation of the client's analysis or plan.

Westchase Financial Planning will return any prepaid, unearned fees within 30 days of the firm's receipt of termination notice. The refund will be determined by the amount of time spent prior to termination which will then be deducted from the deposit. Earned fees in excess of any prepaid deposit will be billed at the time of termination and will be due upon your receipt of our invoice. If you have provided all requisite information and such plans or services have not been delivered to you within six months of the date of the engagement, you may be entitled to a refund.

Our return of payment to a client for our services will only be completed via check from our firm's US-based financial institution; no credits or "transaction reversals" will be issued. Return of prepaid fees will never involve a personal check, cash or money order from our firm or from an associate of our firm.

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

WFP does not charge performance-based fees or side-by-side management fees.

### **Item 7 - Types of Clients**

Our firm provides advisory services to individuals from all walks of life and investment experience, as well as small businesses. We do not require minimum income, asset levels or other similar preconditions for our services. We reserve the right to waive or reduce certain fees based on unique individual circumstances, special arrangements or pre-existing relationships. We may also decline our services to a prospective client for any non-discriminatory reason.

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

#### **Methods of Analysis and Investment Strategies**

##### *Method of Analysis*

Westchase Financial Planning approaches investment portfolio analysis and implementation based on internal factors such as your tax situation, overall risk tolerance, current financial situation, and personal goals. After identifying these items, a target asset allocation (the division of your portfolio between a mix of equity and interest bearing investments) will be recommended for your portfolio that is structured around your individual needs, while attempting to minimize the negative effects of external factors, such as interest rates, market performance, and the economy as a whole. Our firm generally employs fundamental analyses; we evaluate economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. Our research may be drawn from sources that include financial periodicals and other information published by economists and other industry professionals, company press releases, annual reports, prospectuses and other filings with regulatory bodies, as well as corporate rating services.

## Investment Strategy

We believe that maintaining a proper asset allocation in your portfolio based on your needs, keeping costs as low as possible, minimizing taxable transactions, periodically rebalancing as needed to stay within your target asset allocation, and being properly diversified within your asset allocation classes are important for reaching long-term financial goals.

We do not believe in market timing strategies and do not make recommendations based on “timing the market.”

### **Material Risks**

The firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that an investment objective or planning goal will be achieved. Each client must be able to bear the risk of loss that is associated with their account, which may include the loss of some of or their entire principal. We have offered examples of such risk in the following paragraphs, and we believe it is important that you review and consider each of them prior to investing. The following risks apply to the firm’s methods of analysis, investment strategies, & risk of loss.

#### *Company Risk*

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as unsystematic risk which can be reduced or mitigated through diversification.

#### *Failure to Implement*

As a financial planning client, you are free to accept or reject any or all of the recommendations made to you. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

#### *Financial Risk*

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

#### *Fundamental Analysis Risk*

The challenge involving fundamental analyses is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the

basis for a security's value. If a security's price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance. This risk can be mitigated through diversification so that a portfolio is not significantly impacted by the performance of any single security.

#### *Inflation Risk*

When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

#### *Management Risk*

An investment with a firm varies with the success and failure of its investment strategies, research, analysis and determination of its portfolio. If an investment strategy were not to produce expected returns, the value of the investment would decrease.

#### *Market Risk*

When the stock market as a whole or an industry as a whole falls, it can cause the prices of individual stocks to fall indiscriminately. This is also called systemic or systematic risk.

#### *Passive Markets Theory*

A portfolio that employs a passive, efficient markets approach has the risk of generating lower-than expected returns due to its broad diversification when compared to a portfolio more narrowly focused; the return on each type of asset is a deviation from the average return for the asset class. We believe this variance from the "expected return" is generally low under normal market conditions when a portfolio is made up of diverse, low or non-correlated assets.

#### *Research Data*

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

### **Security-Specific Material Risks**

#### ***ETF and Mutual Fund Risk***

The risk of owning ETFs and mutual funds reflect their underlying securities (e.g., stocks, bonds, etc.). ETFs and mutual funds also carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. Certain funds may be too large to move quickly in response to market fluctuations, meaning that investors may miss out on gains or be exposed to losses

for a longer time than if they were in a more nimble portfolio. We do not recommend leveraged or inverse ETFs to our clients due to their inherent heightened risk.

### ***Fixed Income Risks***

Various forms of fixed income instruments, such as bonds, money market funds or bond funds may be affected by various forms of risk, including:

#### Credit Risk

The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as “default risk.” Credit risk may also occur when an issuer’s ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF share values that hold these issues. Bondholders are creditors of an issuer and typically have priority to assets before equity holders (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.

#### Duration Risk

Duration is a measure of a bond’s volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.

#### Interest Rate Risk

The change in price of a fixed income security is inversely related to the change in market interest rates. Interest rate risk is the risk that the value of the fixed income holding will decrease because of an increase in interest rates.

#### Liquidity Risk

The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (i.e. Treasury bonds or investment grade corporate bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when demand for a particular security is high, there is also a risk of not being able to purchase that security at the desired price.

#### Reinvestment Risk

With declining interest rates, investors may have to reinvest interest at a lower rate. Callable bonds may be called earlier than maturity, leading to earlier than expected return of principal, which will be reinvested at a lower rate.

### ***Index Investing***

You will need to keep in mind that investment vehicles such as certain ETFs and indexed funds have the potential to be affected by “tracking error risk” (or “active risk”); a deviation from a stated benchmark.

**Item 9 - Disciplinary Information**

Neither the firm nor its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

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

Internal policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. Westchase Financial Planning will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise its impartiality or independence.

Our advisory firm and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or an associated person of these entities, nor are we required to be registered in that capacity. Neither our firm nor its management is or has a material relationship with any of the following types of entities:

- accounting firm or accountant
- lawyer or law firm
- bank, credit union or thrift institution
- insurance company or insurance agency
- other investment advisor (including financial planners)
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships
- issuers of a security, to include investment company or other pooled investment vehicle (including a
- mutual fund, closed-end investment company, unit investment trust, private investment company or
- “hedge fund,” and offshore fund)

Upon your request, you may be provided a referral to various professionals, such as an accountant or insurance agent. While our referrals are based on the best information made available, we do not guarantee the quality or adequacy of the work provided by these referred professionals. There is not an agreement with these entities nor are referral fees received from these professionals for such informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

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

Westchase Financial Planning holds itself to a fiduciary standard, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interest of its clients. Our firm believes that business methodologies, ethics rules, and adopted policies are designed to eliminate or at least minimize material conflicts of interest and to appropriately manage any material conflicts of interest that may remain. You should be aware that no set of rules can possibly anticipate or relieve all material conflicts of interest. Our firm will disclose to its advisory clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

### Code of Ethics Description

The firm has adopted a Code of Ethics that establishes policies for ethical conduct for all its personnel, and accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others. We periodically review and amend our Code of Ethics to ensure that they remain current, and we require firm personnel to annual attest to their understanding of and adherence to the firm's Code of Ethics. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

### Statement Involving Our Privacy Policy

Westchase Financial Planning respects the privacy of all clients and prospective clients; both past and present (collectively termed "customers" per federal guidelines). It is recognized that you have entrusted our firm with nonpublic personal information and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information.

The firm collects personal information about customers from the following sources:

- Information clients provide to complete their financial plan or investment recommendation;
- Information clients provide in engagement agreements, account applications, and other documents completed in connection with the opening and maintenance of their accounts;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about client transactions.

The firm does not disclose nonpublic personal information about our customers to anyone, except in the following circumstances:

- When required to provide services our clients have requested;
- When our customers have specifically authorized us to do so;
- When required during the course of a firm assessment (i.e., independent audit); or

- When permitted or required by law (i.e., periodic regulatory examination)

Within the firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in firm offices are confidential and they are instructed to not discuss customer information with someone else that may request information about an account unless they are specifically authorized in writing by the customer to do so. This includes, providing information to family members outside the customer's presence or without prior written consent. Common examples include divulging information about a spouse's IRA account or to adult children about parents' accounts, etc.

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information.

The firm will provide you with its privacy policy on an annual basis per federal law and at any time, in advance, if firm privacy policies are expected to change.

#### Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither the firm nor an associate is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as a board member, underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an approved financial institution and the transaction is within the scope of that institution's normal business.

The firm remains focused on ensuring that its offerings are based upon the needs of its clients; not resultant fees received for such services. You are under no obligation to act on a recommendation from our firm and, if you elect to do so, you are under no obligation to complete them through our firm or a service provider whom we may recommend.

#### Firm/Related Persons' Purchases of Same Securities Recommended to Clients and Conflicts of Interest

Westchase Financial Planning does not trade for its own account (e.g., proprietary trading). The firm's related persons may buy or sell securities that are the same as, similar to, or different from, those recommended to clients for their accounts, and this poses a potential conflict of interest. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the firm or a related person will not receive preferential treatment over a client.

In an effort to reduce or eliminate certain conflicts of interest involving personal trading (i.e., trading ahead of client recommendation, etc.), firm policy may require that we periodically restrict or prohibit related parties' transactions. Any exceptions must be approved by the firm, and we will maintain personal securities transaction records as required.

## **Item 12 - Brokerage Practices**

### **Factors Used to Select Broker/Dealers for Client Transactions**

Westchase Financial Planning will not have physical or constructive custody of your assets. Your account must be maintained by a qualified custodian (generally a broker/dealer, bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian nor is there an affiliate that is a custodian.

When we are engaged to provide investment consultation through our financial planning service, we may recommend the service provider with whom your assets are currently maintained. Should you prefer a new service provider, a recommendation of another service provider would be based on your needs, overall cost, and ease of use.

### **Best Execution**

In light of the nature of our firm's advisory services, it is believed "best execution" review obligations with regard to client transactions are not required under current industry guidelines.

### **Directed Brokerage**

Westchase Financial Planning does not require or engage in directed brokerage involving client accounts. Clients are free to use any particular service provider to execute their transactions and they are responsible for negotiating any terms or arrangements for their account. Our firm will not be obligated to conduct due diligence of the client's selected service provider, seek better execution services or prices from any provider, or aggregate client transactions for trade execution. Since your transactions are completed at a service provider of your choice, you may potentially pay more for your transaction or experience wider price spreads.

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

Our firm is not engaged for continuous investment supervisory services, nor do we have discretionary authority over an account and, therefore, aggregating ("batching") trades on behalf of client accounts will not be conducted. Since your transactions are completed independently at a service provider of your choice, you may potentially pay more for your

transaction or experience wider price spreads than those accounts where trades have been aggregated.

### **Item 13 - Review of Accounts**

#### **Schedule for Periodic Review of Client Accounts**

Periodic financial check-ups or reviews are recommended and we believe they should occur at least on an annual basis whenever practical. Reviews will be conducted by Mr. Baumhover and normally involves an analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to you upon request. Please refer to Items 4 and 5 for information involving review services and accompanying fees.

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

You should contact our firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, the birth of a new child, etc.), or if you prefer to modify investment account requirements. Non-periodic reviews are generally conducted by Mr. Baumhover, and a copy of revised plans or asset allocation reports will be provided to the client upon request. Please refer to Items 4 and 5 for information involving review services and accompanying fees.

#### **Content of Client Provided Reports and Frequency**

If you have opened and/or maintained an investment account, you will receive account statements and trade confirmations sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear. Our firm may provide portfolio “snapshots” when engaged to provide periodic asset allocation or investment advice. We do not provide account performance reports through our advisory engagements.

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

We do not engage in solicitation activities as defined by statute. If we receive or offer an introduction to a client, we do not pay or earn referral fee, nor are there established *quid pro quo* arrangements. Each client retains the option to accept or deny such referral or subsequent services.

An associate of the firm may hold individual membership or serve on boards or committees of professional industry associations. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting

experiential and educational requirements. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for individual participants within a selected state or region. These passive websites may provide means for interested persons to contact a participant via electronic mail, telephone number, or other contact information, in order to interview the participating member. The public may also choose to telephone association staff to inquire about an individual within their area, and would receive the same or similar information. A portion of these participant's membership fees may be used so that their name will be listed in some or all of these entities' websites (or other listings). Prospective clients locating our advisory firm or an associate via these methods are not actively marketed by the noted associations. Clients who find our firm in this way do not pay more for their services than clients referred in any other fashion. The firm does not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

### **Item 15 – Custody**

Your assets will be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, mutual fund companies or transfer agent. Your assets are not physically maintained by our advisory firm nor any associate of the firm. In keeping with this policy involving client funds or securities, Westchase Financial Planning:

- Restricts the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to the firm;
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future;

Clients may authorize Westchase Financial Planning to automatically invoice & deduct fees from client accounts. In the event this occurs, Westchase Financial Planning will incorporate the following safeguards:

- No fee deductions will occur without a client's express written consent on file.
- Clients and their custodians will receive an itemized Quickbooks invoice every time a fee is deducted. This invoice will include a calculation of the deducted amount. This deduction will be a prorated amount of the fee previously agreed to in the client agreement. For example, a monthly invoice will be calculated as one-twelfth of the total amount annotated in the agreement, while a quarterly invoice will be calculated as one-quarter of the total amount. In the event that a client's bank is considered the custodian, the Quickbooks invoice will serve as the custodian notification.

- Westchase Financial Planning will ensure that clients receive statements at least quarterly. In the event fee deductions are from a bank account, the client's bank statements shall be considered to meet this requirements.

You will be provided with transaction confirmations and summary account statements sent directly to you from your custodian of record. Typically statements are provided on at least a quarterly basis or as transactions occur within your account. You are urged to carefully review your account statements that you have received directly from your custodian. Westchase Financial Planning will not create an account statement for you or serve as the sole recipient of your account statements.

#### **Item 16 - Investment Discretion**

Westchase Financial Planning does not execute transactions on behalf of clients (including account rebalancing). Clients execute account transactions on a self-directed basis.

#### **Item 17 - Voting Client Securities**

You may periodically receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on your behalf. We will not offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. However, we will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative. You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

#### **Item 18 - Financial Information**

Other than as previously outlined for direct fee deduction, our advisory firm will not take physical or constructive custody of your assets. We do not serve accounts on a discretionary basis, nor will our engagements require that we collect fees from you of \$500 or more for our advisory services that we have agreed to perform six months or more into the future.

Neither our firm nor its management serve as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients.

The firm and its management have not been the subject of a bankruptcy petition at any time.

Due to the nature of our firm's services and operational practices, an audited balance sheet is not required nor included with this brochure.

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

For further information involving firm principal executive and management personnel, their business activities as well as material conflicts of interest, please refer to areas previously disclosed in Items 5 and 8 through 10 of this brochure, as well as the accompanying Form ADV Part 2B brochure supplement that immediately follows this page.

10526 Weybridge Drive  
Tampa, FL 33626  
(901) 483-1427

[www.westchasefinancialplanning.com](http://www.westchasefinancialplanning.com)

## **Forrest D. Baumhover**

Managing Principal  
Managing Member  
Financial Planner  
Chief Compliance Officer  
Investment Advisor Representative

Form ADV Part 2B  
Brochure Supplement

January 1, 2018

**This brochure provides information about Forrest Baumhover that supplements Westchase Financial Planning Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Baumhover at (901) 483-1427 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Forrest Baumhover is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 – Educational Background and Business Experience**

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

### **Principal Executive Officers and Management Persons**

#### ***Managing Principal/Managing Member/Chief Compliance Officer Financial Planner/Investment Advisor Representative***

##### **Forrest Baumhover**

Year of Birth: 1975 | CRD Number: 269918

#### ***Educational Background and Business Experience***

##### **Educational Background**

Bachelors of Science (English), 1999, United States Naval Academy; Annapolis, MD  
Masters, Business Administration (Management Accounting), 2003, Old Dominion University, Norfolk, VA

Certificate in Financial Planning<sup>1</sup>, 2014, College For Financial Planning; Centennial, CO  
CFP® Certification Examination, 2015, Certified Financial Planner Board of Standards, Inc.  
Uniform Investment Adviser Law Exam, 2015, NASAA<sup>2</sup> Series 65

CFP® Certificant: 2016

IRS Enrolled Agent Designation: 2015

##### **Business Experience**

Westchase Financial Planning (2015-Present)  
Tampa, FL

Supply Corps Officer, United States Navy (1999-2017)

## **Item 3 – Disciplinary Information**

Registered investment advisors are required to disclose certain material facts regarding any legal or disciplinary events that would be material to your evaluation of each officer or a

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<sup>1</sup> The completion of a financial planning educational or certificate program and the CFP® Certification Examination does not constitute or imply a person is the holder of a professional designation, such as the CERTIFIED FINANCIAL PLANNER™, CFP® professional certification granted in the United States by Certified Financial Planner Board of Standards, Inc. Minimum criteria may be found at: <http://www.cfp.net>.

<sup>2</sup> North American Securities Administrators Association (NASAA) examinations are "criterion based;" candidates who pass the exam are considered to have met the minimum competency level. The completion of an industry examination does not constitute or imply a person is "approved" or "endorsed" by a state or federal regulatory body.

supervised person providing investment advice. Mr. Baumhover has not been the subject of any such event.

#### **Item 4 – Other Business Activities**

Mr. Baumhover is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Therefore, he does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service (“trail”) fees from the sale of mutual funds.

Neither Mr. Baumhover nor his firm has a material relationship with the issuer of a security.

#### **Item 5 – Additional Compensation**

Neither Mr. Baumhover nor his advisory firm is compensated for advisory services involving performance-based fees, and firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

#### **Item 6 – Supervision**

Mr. Baumhover serves as the firm’s Chief Compliance Officer. Because supervising one’s self poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict, and may use the services of unaffiliated professionals to ensure the firm’s oversight obligations are met. Mr. Baumhover will monitor firm activities and the advice provided by performing the following ongoing reviews:

- Case file documentation when the client relationship is established
- Review of periodic account transactions
- Periodic assessment of your financial situation, objectives, and investment needs
- A review of client correspondence on an as needed basis
- Periodic firm assessment

Questions relative to the firm, its services or this Form ADV Part 2 brochure may be made to the attention of Mr. Baumhover at (901) 483-1427. Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD number. The IARD number for Westchase Financial Planning is 269918. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the State of Florida’s Securities Division at (800) 848-3792.

**Item 7 – Requirements for State-Registered Advisers**

There have been neither awards nor sanctions or other matter where Mr. Baumhover or his firm has been found liable in a self-regulatory or administrative proceeding. Neither Mr. Baumhover nor his firm has been the subject of a bankruptcy petition.

**Business Continuity Plan**

Westchase Financial Planning maintains a business continuity and contingency succession plan that is designed to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available under separate cover.