

Item 1. Introduction

Davis Financial Planning, LLC (“Davis Financial Planning,” “firm,” “we,” “our,” and “us”) is a North Carolina limited liability company registered as an investment advisor with the United States Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important that you understand the differences. Please note that free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

We primarily offer “Open Retainer” services that combine ongoing comprehensive financial planning with non-discretionary management of your designated investment accounts. Where these combined and comprehensive services are not the right fit for your needs, we also offer stand-alone “Financial Fitness Reviews,” which are more limited in scope. A summary of each of these distinct service offerings is below.

As part of an Open Retainer engagement, we will consult with you at the inception of our relationship to learn about your financial goals and concerns, tolerance for investment risk, investment time horizon, tax situation, income and expenses, current and expected cash flow, and other factors, and document the same in our records. Based on our analysis of this information, and as further informed by subsequent periodic consultations with you, we will provide you with detailed financial planning and investment management advice that is tailored to your financial circumstances, investment objectives, and needs. We will monitor the status of your designated investment accounts on an ongoing basis and update our financial planning recommendations to you at least annually during our relationship, and at such other times as you may reasonably request. We are also available to you to address questions regarding routine financial topics and concerns that may arise during the course of our relationship. Depending on your needs, Open Retainer engagements may also include tax consulting and tax preparation services.

Open Retainer services are provided on a non-discretionary basis. This means that you make all final investment decisions and that we will only implement investments within your designated account(s) after receiving your approval to do so. We will recommend changes to your holdings as

appropriate and as we believe to be in your best interests. Where our recommendations relate to assets held away from your designated account(s) (e.g., employer sponsored retirement accounts, education savings accounts, insurance products), you will be responsible for all investment implementation and monitoring.

“Financial Fitness Review” engagements are significantly more limited in scope and include only information gathering regarding your primary financial concerns and a follow up presentation appointment during which we will provide you with our financial analysis, advice, and recommendations. Services conclude following the presentation appointment and are not ongoing in nature. You will make all final investment decisions and be responsible for the implementation and monitoring of all investments.

We primarily advise our clients regarding investments in no-load mutual funds, exchange traded funds (“ETFs”), U.S. government securities, money market accounts, and certificates of deposit. We may also advise you regarding investments held in your portfolio at the inception of our advisory relationship and other investment types as may be appropriate based on your investment needs and objectives. We do not have any minimum fee or account balance requirements to start or continue an advisory relationship.

More detailed information about our advisory services is contained in our Form ADV Part 2A “Firm Brochure” at Item 4.

Conversation Starter. Ask us the following:

- (i) *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- (ii) *How will you choose investments to recommend to me?*
- (iii) *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

“Open Retainer” clients are charged an annual fixed fee typically ranging from \$1,800 to \$40,000. The specific fixed fee will be set forth in a written advisory agreement you will enter with the Davis Financial Planning and is determined by us based upon your level of income and assets and the overall complexity of your financial planning, investment management, tax planning, and tax preparation (if applicable) needs. Fees are charged on a pro-rated basis, quarterly in advance, and paid to us by direct deduction from your designated accounts held by the custodian. Alternatively, fees

may be billed to you via traditional invoicing and paid to us via cash, check, or other agreed upon payment method. The fixed fees applicable to your account will be reviewed on an at least an annual basis and may be adjusted by Davis Financial Planning periodically based upon changes in your financial circumstances and advisory needs.

“Financial Fitness Review” clients pay us a one-time fixed fee not to exceed \$1,500. These fees are billed to you via traditional invoicing and paid to us via cash, check, or other agreed upon payment method. Up to 100% of the agreed upon fee may be payable in advance. Any remaining balance will be due at the conclusion of our presentation appointment.

Our advisory fees cover the costs of our financial planning and asset management advice only. You will be separately responsible to pay all of the following costs (as applicable): (i) transaction-based fees, commissions, and other charges traditionally paid to brokers as a result of activity in your investment account(s); (ii) custodial fees and charges, margin fees, taxes, wire transfer fees, reporting fees, and similar charges; and (iii) all internal management fees and other costs and expenses associated with your purchase, sale, and holding of any mutual funds and/or ETFs.

Where we perform tax preparation services, we may charge you an additional fee for each amended tax return we prepare on your behalf. We may also charge you an additional fee for each return prepared on behalf of your dependents.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

More detailed information about our advisory fees is contained in our Firm Brochure at Item 5

Conversation Starter. Ask us the following: “*Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*”

What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment advisor, we have to act in your best interests and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. *For example*, if the value of your assets decreases during our relationship, the agreed upon annual fixed fee you pay us for services may not be adjusted downward in any given year.

Davis Financial Planning is a fee-only financial planning firm and does not sell investments or insurance products. In addition, we do not accept compensation for the sale of any insurance products, securities, or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. The firm and its associated persons are remunerated solely by the advisory fees paid by our advisory clients.

More detailed information related to these conflicts of interest is contained in our Firm Brochure at Items 5 and 10.

Conversation Starter: Ask us the following: “*How might your conflicts of interest affect me, and how will you address them?*”

How do your financial professionals make money?

Our financial professionals are compensated with annual salaries, distributions, and/or discretionary bonuses.

More detailed information about our conflicts of interest is contained in our Firm Brochure at Item 5.

Item 4. Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No. We encourage you to visit Investor.gov/CRS for a free and simple search tool to research any of our financial professionals.

Conversation Starter. Ask us the following: “*As a financial professional, do you have any disciplinary history? For what type of conduct?*”

Item 5. Additional Information

You can find additional information regarding our firm, including copies of our Firm Brochure and this Client Relationship Summary by visiting the following link: <https://adviserinfo.sec.gov/firm/summary/154186>. You can also obtain a copy of this Client Relationship Summary by visiting our website at <https://davisfinancialplanning.com/> or by contacting us by telephone at (828) 398-5050. We are available to answer any of your questions.

Conversation Starter. Ask us the following: “*Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*”