

## Introduction

Our firm, Walsh & Associates, LLC, is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

## What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services and brokerage services to retail investors. Our advisory services include Comprehensive Portfolio Management, Wrap Comprehensive Portfolio Management, and Red Flag Audits. If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is monitored at least quarterly, and if necessary, rebalanced to meet your changing needs, stated goals, and objectives. We'll offer you advice on a regular basis and contact you at least annually to discuss your portfolio and financial plan.

Financial Planning & Consulting is included in our Comprehensive Portfolio Management and Wrap Comprehensive Portfolio Management services for no additional fee. Red Flag Audits are also offered as a separate service for a flat fee.

We manage accounts on a discretionary basis. Once an agreement is executed with our firm, we're allowed to buy and sell investments in your account without asking you in advance. Any limitations will be described in the signed advisory agreement. We will have discretion until the advisory agreement is terminated by you or our firm.

We do not restrict our advice to limited types of products or investments. Our firm requires a minimum of \$250,000 for a client to open and maintain an account for our Comprehensive Portfolio Management and Wrap Comprehensive Portfolio Management services. This minimum balance requirement is negotiable and can be waived at our firm's sole discretion.

*Additional information about our advisory services is located in Item 4 of our Firm Brochure and Item 5 of our Wrap Brochure, which are available online at <https://adviserinfo.sec.gov/firm/brochure/144441>.*

## What fees will I pay?

You will be charged an ongoing quarterly fee based on the value of the investments in your account. Our Comprehensive Portfolio Management fee schedule ranges from 0.75% to 1.50% annually and is charged on a quarterly basis. Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. The larger your account size, the lower your annual fee percentage. However, as your account grows and increases, the more you will pay us; therefore, we have an incentive to grow and increase the assets in your advisory account in order to increase our compensation. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, our firm will agree to send you invoices rather than automatically deduct our firms' fees from your advisory account.

The broker-dealer that holds your assets may charge you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our firm's fees for our Comprehensive Portfolio Management services. We pay the broker-dealer's transaction fees charged to you for our Wrap Comprehensive Portfolio Management services. Our firm's Wrap Fee Program is a Legacy program not offered to new clients, and thus our fees are not higher for our Wrap service offerings.

You may also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time. In addition, you may have to pay fees such as "surrender charges" to sell variable annuities, if the client is still in the surrender period. You may also pay some additional miscellaneous charges associated with wire transfers, overnight delivery fees, and bounced checks.

In certain cases, we may select third party money managers, sub-advisers, and/or separate account managers who will assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and/or agreement.

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.

*Additional information about our fees is located in Item 5 of our Firm Brochure and Item 4 of our Wrap Brochure, which are available online at <https://adviserinfo.sec.gov/firm/brochure/144441>.*

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

When we act as your investment adviser, we must act in your best interest and never 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. Here are some examples to help you understand what this means:

For our firm's use of OMP models offered through LPL, the compensation paid to us varies based on the model selected. As a result, we have an incentive to recommend investment in models that share a larger portion of its advisory fees over another model. Clients will only be placed in third-party model portfolios that have been deemed suitable for the client by our firm.

Our firm's Financial Professionals are registered representatives of LPL Financial LLC ("LPL"), an SEC registered broker-dealer and investment adviser. Your Financial Professional may offer you brokerage services through LPL or investment advisory services through our Firm. Brokerage services and investment advisory services are different, and the fees we, and LPL, charge for those services are different. It is important that you understand the differences. In particular, your Financial Professional may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL. You are encouraged to learn more about LPL by reviewing <https://www.lpl.com/> and having a discussion with your Financial Professional. You can also access free and simple tools to help you research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

For our firm's use of a Wrap Fee Program, we pay the broker-dealer's transaction fees charged to you. Some Mutual Funds and exchange traded funds offered through LPL no longer have transaction fees. As a result, we have an incentive to recommend those types of securities in order to reduce the amount of the broker-dealer's transaction fees that we will have to pay on your behalf.

The amount you pay for our firm's advisory services varies based on the type of investments that we select on your behalf. We will only charge a reduced advisory fee for accounts in which a conservative bond fund is the only investment in the account.

Additional information about our conflicts of interest is located in Item 10 of our Firm Brochure and Item 9 of our Wrap Brochure, which are available online at <https://adviserinfo.sec.gov/firm/brochure/144441>.

**How do your financial professionals make money?**

Our financial professionals are compensated on a salary basis. Ownership personnel, which includes some of the firm's financial professionals, are also compensated on a salary basis and on the revenue our firm earns from our financial professionals' advisory services or recommendations.

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

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #144441. You may also contact our firm at (941) 952-1188 to request a copy of this relationship summary and other up-to-date information.

**Questions to Ask Us:**

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?
- Help me understand how these fees and costs may 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?
- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history? If so, for what type of conduct?
- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?