

Kirkwood Financial Services, LLC

CRD# 169278

Form ADV Part 3

March 4, 2021

4242 Medical Drive, Suite 7275

San Antonio, TX 78229

Telephone (210) 428-6250

Website: www.sfmplanning.com

Item 1. Introduction

Investment Adviser

Kirkwood Financial Services, LLC is an investment adviser registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for a retail investor (defined as a natural person, or the legal representative of such natural person, who seeks to receive or receives services primarily for personal, family, or household purposes) to understand the differences. Free and simple tools are available to research firms and financial professionals on the SEC's investment education website at Investor.gov/CRS which provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Description of Services

We provide investment management services including advice on asset allocation and the selection of investments, portfolio design, investment plan implementation and ongoing investment monitoring. We provide monitoring of accounts on a discretionary basis to include investment allocation recommendations and reallocation of the portfolio when appropriate.

We may enter into sub-advisory agreements with various independent investment advisers in order to be able to offer investment management services. Sub-advisers are often chosen because they possess certain expertise in securities or investment strategies that we do not have. Sub-advisory relationships enable us to offer you a broader range of services.

We offer financial planning and consulting services which include comprehensive and modular financial planning and consulting consistent with a client's financial and tax status as well as risk tolerance and investment objectives. Comprehensive financial planning services generally include budgetary, estate, tax, business and other planning services as needed. Modular financial planning services may address one or more planning areas indicated, or another service requested by you.

Monitoring: We will monitor your investments at least quarterly. Accounts are reviewed for consistency with the investment strategy and performance as chosen by you. Reviews may be triggered by changes in your personal, tax or financial status. Macroeconomic and company specific events may also trigger reviews.

Investment Authority: We manage assets on a discretionary or non-discretionary basis. When we manage assets on a discretionary basis, we execute securities transactions without having to obtain specific permission from you prior to each transaction.

When we manage assets on a non-discretionary basis, we will notify you and obtain permission prior to the sale or purchase of each security within the managed account.

Limited Investment Offerings: We do not offer any proprietary investment products.

Conversation Starters

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 these qualifications mean?

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

What fees will I pay?

Description of Principal Fees and Costs:

We charge the following fees:

<u>Assets Under Management</u>	<u>Annual Rate (%)</u>
\$0 to 1,000,000	Up to 2.00%
\$1,000,000+	Negotiable

Fees are negotiable for assets of more than \$1,000,000 based on the range and complexity of services provided.

Sub-Advisory Fees: Sub-advisers are paid a portion of the fees paid to us. We will negotiate the rate that is payable to each sub-adviser. Fees generally range from 0.25% to 0.50% annually. We will not charge you any additional fees to cover the cost of services provided by sub-advisers.

Financial Planning & Consulting Fees: We charge an hourly rate of \$300. Hourly fees are generally payable as services are performed.

We also offer fixed fees which typically don't exceed \$20,000 and are based on the variety and complexity of the services that will be provided.

Upon signing an agreement, a deposit of no more than 50% of the fixed fee will be required (the amount of the deposit is noted in the agreement that you sign). The balance is due when we deliver the plan or complete performance of contracted for services.

Conflicts of Interest: When we offer multiple services, there is an incentive to recommend other services offered by us, our employees, or associates because we may receive additional fees.

The more assets that you have in your advisory account, the more you will pay in fees, creating an incentive for us to encourage you to increase the amount of assets in your accounts.

A principal of the firm is an insurance agent appointed with various insurance companies. The principal may recommend insurance products and receive commissions.

Description of Other Fees and Costs: Client accounts may incur additional fees and charges, such as transaction costs, retirement plan administration fees, and other mutual fund annual expenses that are charged by broker-dealers, plan administrators or mutual fund companies that sell securities or provide additional services. These fees are in addition to and separate from advisory fees.

Additional Information: 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.

Additional information concerning our fees and costs, how the fees are calculated and our conflicts of interest, can be found at <https://files.adviserinfo.sec.gov/IAPD>

Conversation Starters

<i>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?</i>	<i>How might your conflicts of interest affect me, and how will you address them?</i>
---	---

When we act as your investment adviser, we have to act in your best interest and not put our interests 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:

A conflict of interest is created whenever we or one of our associated persons recommend products or services to you for which we receive compensation.

How do your financial professionals make money?

Financial professionals are investment adviser representatives and receive a portion of fees generated by the client relationships being serviced including the amount of client assets.

Conversation Starter

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?

Item 4. Disciplinary History

Conversation Starter

As a financial professional, do you have any disciplinary history? For what type of conduct?

Do you or your financial professionals have a legal or disciplinary history? **No**

You can visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Item 5. Additional Information

Conversation Starters

<i>Who is my primary contact person?</i>	<i>Is he or she a representative of an investment adviser or a broker-dealer?</i>
--	---

Who can I talk to if I have concerns about how this person is treating me?

A retail client can find additional information about our services and receive a copy of this relationship summary by visiting our website, www.sfmplanning.com or contacting us at (210) 428-6250 if you have any questions or to request up-to-date information.