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## Customer Relationship Summary

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Heartwood Wealth Advisors, LLC (referred to here as “us,” “we,” “our firm”) is registered with the Securities and Exchange Commission (“SEC”) as a registered investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the difference. Throughout this summary we have called out some “conversation starters” which you may wish to discuss with us as you get to know us better. We have identified these items as bullet points throughout this summary.

Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker- dealers, investment advisers, and investing.

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

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We provide portfolio management, financial planning, and retirement plan consulting services to high net worth individuals, families, employer-sponsored qualified plans, businesses, trusts and foundations. We begin every client relationship by getting to know you. Through collaborative meetings we gather information about your circumstances and goals. Based on these conversations we create an investment plan we believe is suited to you and your objectives. You decide if you want us to execute on the recommended investment plan, in which case you give our firm discretion (discretionary arrangement) to actively monitor your investments daily. Discretion means that we will not contact you for trade decisions. For non-discretionary accounts, the retail investor makes the ultimate decision regarding the purchase and/or sale of investments. For non- discretionary accounts, our firm does not limit the types of products available to you, however, in our review of a particular product, if we find it unsuitable, we retain the right to refuse the transaction.

You can learn more about our firm by reviewing our entire Firm Brochure which should be made available to you prior to or at the time of account opening and can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

#### *Client 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?

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### What fees will I pay?

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Our firm charges asset-based fees as well as hourly and fixed fees. Our asset-based fees are based on the value of your account. The more assets there are in an investor’s advisory account, the more the investor could possibly pay in fees, and the firm may therefore have an incentive to encourage the investor to increase the assets in his/her account. We do not have a set account minimum. We charge an advisory fee based on the contract you sign. This fee is charged on a regular basis, also described in your contract and our Firm Brochure, which can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our hourly and fixed fees are negotiated at the time we sign a contract with you. These are flat fees that do not change with the value of your account(s). There may be additional expenses associated with certain investment choices, such as mutual funds and exchange traded funds. In addition to advisory and underlying investment fees, client accounts could be subject to various custodial or account administration fees. These fees vary with each custodian but are always fully disclosed to the client in advance.

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.

#### *Client Conversation Starters*

- 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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?

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When we act as your investment adviser, we have a fiduciary duty to act in your best interest 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. Here are some examples to help you understand what this means.

- Ben Gurley is an adviser at our firm and a registered representative with a securities broker-dealer and separately licensed insurance agent. This arrangement is designed to accommodate clients with existing commission products such as annuities. Compensation in that capacity is only earned by Mr. Gurley and is separate from and in addition to advisory fees. It is important to note that Heartwood Wealth Advisors does not receive any of these commissions or share in this revenue. Any compensation received from a broker-dealer or life insurance company is fully disclosed to the client.
- Certain custodians make free services available to us, including consulting services, access to research, and conferences on practice management. These services may give our firm an incentive to recommend clients open or maintain accounts with these custodians.
- One of our advisory representatives, Susan Norfleet, is the owner of Heartwood Tax Consultants. To the extent you engage Heartwood Tax Consultants for tax or accounting services, you will pay additional fees for such services. This creates a conflict of interest due to the additional compensation that Ms. Norfleet stands to earn as a result. It is important to note that Heartwood Wealth Advisors does not share in this revenue.

### *Client Conversation Starter*

- How might your conflicts of interest affect me and how will you address them?

## How do your financial professionals make money?

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Our advisers are paid a salary plus a share of the firm's profits. Ben Gurley is also a registered representative of Purshe Kaplan Sterling, a FINRA and SIPC member and registered broker dealer, and is a separately licensed insurance agent. This arrangement is to administer and service brokerage and insurance products. As such, Mr. Gurley is entitled to receive brokerage and insurance commissions. Compensation is fully disclosed before any transaction is executed. A client will not pay both a commission and a fee on assets held in the same account. As discussed above, Ms. Norfleet is also separately compensated through Heartwood Tax Consultants for tax and accounting services that may be performed for you. It is important to note that Heartwood Wealth Advisors does not receive any of these commissions or share in this revenue.

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

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No. You may visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

### *Client Conversation Starter*

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

## Where can I go for more information?

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For more information about our firm, we encourage you to go to our website at [www.heartwoodva.com](http://www.heartwoodva.com). You can request a copy of the most recent Customer Relationship Summary. You can also contact us by phone at (804) 269-8711 to obtain an up-to-date, free-of-charge Customer Relationship Summary.

### *Client Conversation Starters*

- Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?