

## **Firm Brochure**

(Part 2A of Form ADV)

### **COMPREHENSIVE MONEY MANAGEMENT SERVICES LLC**

**535 VILABELLA AVENUE**

**CORAL GABLES, FL 33146**

**PHONE: 305-662-7757**

**FAX: 305-402-8409**

**WWW.COMPREHENSIVEMONEY.COM**

**INFO@COMPREHENSIVEMONEY.COM**

This brochure provides information about the qualifications and business practices of COMPREHENSIVE MONEY MANAGEMENT SERVICES LLC. If you have any questions about the contents of this brochure, please contact us by phone at 305-662-7757, or by email at [info@comprehensivemoney.com](mailto:info@comprehensivemoney.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about COMPREHENSIVE MONEY MANAGEMENT SERVICES LLC is available on the SEC's official website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

JANUARY 18, 2021

## Material Changes

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### **Annual Update**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

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### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at 305-662-7757 or by email at [info@comprehensivemoney.com](mailto:info@comprehensivemoney.com). The brochure is also available online at [www.ComprehensiveMoney.com](http://www.ComprehensiveMoney.com).

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## Advisory Business

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### Firm Description

Comprehensive Money Management Services LLC (“CMMS”) was founded in 2002.

CMMS provides personalized confidential financial planning and investment management to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning and estate planning.

CMMS is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder’s fees are accepted. We sign a Fiduciary Oath for each of our clients to act in their best interests at all times.

Investment advice is an integral part of financial planning. Investment advice includes the development of an Investment Policy Statement (IPS) which contains an asset allocation strategy, risk analysis, return expectations, investment strategy and rebalancing plan. The IPS serves as the client’s written instructions to CMMS for how their accounts are to be managed. Selection of specific investments to be purchased and sold and the timing of each purchase and sale are at the discretion of CMMS.

CMMS does not act as a custodian of client assets. The client always maintains asset control. CMMS places trades for clients under a limited power of attorney.

A written evaluation of each client’s initial situation is provided to the client in the form of a financial plan. The types of financial plans available appear under the heading “Types of Advisor Services and Fees” below. Subsequent to the completion of a financial plan, periodic reviews are available at the client’s request. CMMS may also communicate reminders of the specific courses of action that need to be taken. Investment reviews and rebalancing actions typically occur annually, but are not necessarily communicated to the client unless changes to the investment policy statements are required.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client whenever they occur.

The initial meeting, which may be in person or by phone, is free of charge and is considered an exploratory interview to determine the extent to which

financial planning and investment management may be beneficial to the client.

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### **Principal Owners**

William R. Neubauer is manager and owner of the firm.

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### **Types of Advisory Services and Fees**

CMMS offers financial planning, supervisory investment management, and investment and non-investment related consulting services.

#### **Financial Planning Services**

CMMS provides three levels of personal financial planning to individuals, professionals, retirees, families, non-traditional families, business owners and others as a separate service or in conjunction with supervisory investment management services.

Financial planning fees are charged for the development and delivery of a financial plan. The fee quoted to individual clients is based on an estimated time required to complete the work and the amount is negotiable. The scope of the plan is defined in a Wealth Management Agreement. The Wealth Management Agreement may be terminated by either party at any time. Fees will be refunded in full if termination occurs within the first 5 business days after the agreement is executed.

Clients may choose from three levels of Financial Planning that include the following:

#### **Level 1: Investment Plan - \$2,500 minimum fee**

- Review and analysis of current investment portfolio
- Development of an asset allocation plan and investment selection
- Client education regarding investment concepts, philosophy and the advisor's strategy
- Development of an Investment Policy Statement (IPS) that includes a target rate of return, historical range of return for the selected portfolio, asset allocation targets, and a rebalancing plan

#### **Level 2: Retirement Plan - \$5,000 minimum fee**

Includes all of the items in Level 1 above plus:

- Pre- and post-retirement cash flow budget including the establishment of a savings plan and help with expense management

- Financial goals plan that includes a detailed analysis of the adequacy of retirement savings to fund future goals including spending needs in retirement
- Monte Carlo analysis and stress testing to determine the probability that the client won't run out of money in their later years

### **Level 3. Comprehensive Financial Plan - \$7,500 minimum fee**

Includes all of the items in Level 1 and Level 2 above plus the following items (as needed and as requested by the client):

- Asset/liability management
- Tax planning
- Risk management and insurance analysis and recommendations
- Educational funding plan
- Estate planning
- Asset protection strategies
- Stock option analysis and planning
- Strategic planning for closely-held businesses
- Succession planning and/or exit strategy guidance
- Charitable gifting

One half of the planning fee is required upon the execution of the agreement with the balance of the fee due at the time of plan delivery. For those clients engaging CMMS for investment supervisory services, there will be no additional fee to update the financial plan from time to time. An exception to this rule may arise if a client wishes for CMMS to provide advice and analysis well beyond the scope of the original plan. Fees for additional planning not included in the original plan may be negotiated prior to beginning the work.

Prior to the engagement, CMMS will require that clients complete a Confidential Personal Financial Profile and participate in an initial planning interview. The information that the client provides will help to determine:

- The client's current financial situation
- The client's goals, values, challenges, concerns, risk tolerance, etc.
- The client's specific needs
- The recommended scope of the financial plan

The client is responsible for ensuring the accuracy of the information provided to CMMS. Financial plans delivered to clients will be based on the information provided by the client in the Confidential Personal Financial Profile, in the initial interview, and in subsequent documentation provided by the client.

The client may choose to contract us to help them implement the plan and to provide ongoing advice for a separate fee that is negotiable. Plan implementation support and ongoing advice is automatically provided at no extra charge for those clients who utilize our supervisory investment management services.

Depending on the scope of the assignment and the complexity of the planning to be performed, the analysis, development of the recommendations, plan write-up, and plan presentation can take from one week to three months from the date the client provides all requested information.

### **Investment Management Services**

CMMS provides investment supervisory services (also known as investment management services or asset management services).

CMMS provides investment supervisory services solely to clients who have separately contracted for one of the three levels of financial planning services listed above. Investment management services are offered exclusively on a fee-only basis. This means that CMMS is paid solely through fees paid by the client and will not accept compensation from any third party.

Most clients choose to have CMMS manage their assets in order to obtain ongoing advice, professional investment management and reporting, and continuous access to financial planning services.

The investment management process begins with an investment plan. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

CMMS relies on information supplied by clients pertaining to their financial situation, objectives, investment time horizon and risk tolerance. For supervisory investment management, CMMS charges a quarterly fee based upon the assets placed under discretionary management. This fee is charged in advance at the beginning of each calendar quarter based on the gross amount of assets under management as of the last business day of the preceding quarter. The initial fee is assessed and debited from the client's account based on the asset value at the end of the day when assets are first bought or sold. The first quarterly fee is considered fully earned at the time it is charged and is not prorated based on the number of days remaining in the calendar quarter.

The following tiered schedule will apply to discretionary investment management accounts.

ASSETS UNDER MANAGEMENT	QUARTERLY FEE*	ANNUAL EQUIVALENT
Balance between \$0 -\$1,000,000	0.25%	1.00%
Balance between \$1,000,001 -\$2,000,000	0.20%	0.80%
Balance between \$2,000,001 and \$3,000,000	0.15%	0.60%
Balance between \$3,000,001 and \$4,000,000	0.10%	0.40%
Balance between \$4,000,001 and \$5,000,000	0.05%	0.20%
Balances over \$5,000,001	0.025%	0.10%

\*Subject to a minimum quarterly fee of \$2,000. The minimum fee is negotiable.

Assets under management are defined as: All investments, cash, cash equivalents, and securities for which CMMS provides supervision and reporting. Assets to be included for supervision and reporting are further defined in each client's Wealth Management Agreement. Assets to be included or excluded in the definition for fee calculation purposes are negotiable.

Assets are invested primarily in exchange-traded funds (ETFs), mutual funds and individual securities, and usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some ETFs, mutual funds and individual securities.

Initial public offerings (IPOs) are not available through CMMS.

As of December 31, 2020, CMMS manages approximately \$86 million in assets for approximately 90 client relationships. All assets are managed on a discretionary basis, meaning that CMMS determines which assets to buy and sell, and the timing of purchases and sales, subject to the terms of each client's Investment Policy Statement.

### **Hourly Financial or Investment Advice**

On occasion, CMMS may perform project specific financial planning at an hourly rate of \$300 per hour. This fee is negotiable based on the number of hours, degree of expertise required and other factors.

### **Additional Services**

In some cases, CMMS provides income tax preparation services. Fees are negotiable and may be quoted on an hourly or project basis depending on the complexity of the client's situation. Tax preparation fees are payable upon delivery of the tax return to the client.

CMMS may also provide clients with assistance in automating the

management of their money using Quicken financial management software. CMMS will set up the client's accounts and teach the client how to get the most value from the program. Fees are negotiable and may be quoted on an hourly or project basis depending on the complexity and degree of automation.

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**Tailored Relationships**

The goals and objectives for each client are documented in a customized Investment Policy Statement. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without client consent.

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**Wealth Management Agreement**

The advisory services selected by the client and the associated fee are documented in a Wealth Management Agreement. Changes to the scope of services to be provided and/or fees will be documented in writing, but may not always require amendment to the agreement.

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**Termination of Agreement**

This Agreement shall remain in force as long as mutually agreed to by Client and by CMMS. Either Client or CMMS may terminate the Wealth Management Agreement at any time by notifying the other party in writing. There will be a charge to the client for any service performed by CMMS in the partial billing period prior to the termination notice. This fee will be calculated pro rata, which means only in proportion to the number of days in the billing period for which services were provided. Prepaid advisory fees that have not yet been earned and for which no services have been provided will be refunded to Client.

## **Fees and Compensation**

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**Description**

CMMS bases its fees on a percentage of assets under management subject to quarterly minimums. It may also charge fixed fees or hourly charges for special projects. Fees are negotiable.

When we charge fees based on the percentage of assets under management, our compensation could be enhanced based on our advice. This can create a conflict of interest. For example, actions or recommendations that would increase the assets we manage, such as taking out a mortgage rather than using cash to purchase a home, deciding not to pay off a mortgage, gifting to charities or children, or our recommendations about converting traditional IRAs to Roth IRAs (which requires the payment of taxes). Each time such a potential conflict may arise, we will give you verbal or written notice of the conflict in that given situation if our advice regarding the proposed transaction would impact our compensation.

This method of compensation does align our interests with yours, because our compensation increases when the investment assets that we manage for you increase. However, our revenue also may be increased or decreased due to market fluctuations caused predominately by economic factors beyond our control. These market fluctuations would not actually reflect the value we add to investment management.

To counter these disadvantages, we will provide you on a quarterly basis a comparison of market performance to the performance of your account in easy-to-understand graph form, using appropriate indices. To make sure you are aware of the fees we charge, we will provide quarterly billing statements which detail the dollar amount you are being charged.

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### **Fee Billing**

Investment management fees are billed quarterly, in advance, meaning that we invoice the client at the beginning of each calendar quarter. Fees are calculated based on assets under management on the last day of the preceding calendar quarter. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account for mutual convenience.

Fees for financial plans are typically billed 50% in advance, with the balance due upon delivery of the financial plan.

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### **Other Fees**

Custodians may charge transaction fees on purchases or sales of certain stocks, bonds, mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

CMMS, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

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### **Expense Ratios**

Mutual funds and exchange traded funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by the client to CMMS. Expense ratios for exchange traded funds (ETFs) are typically much lower than those charged by actively managed mutual funds (often by a factor of 10 times). CMMS typically uses

ETFs as the primary investment vehicle of choice whenever they are available for those asset classes included in the IPS or investment plan.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

## Performance-Based Fees

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### Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

CMMS does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## Types of Clients

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### Description

CMMS generally provides investment advice to individuals, pension and profit-sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

### Account Minimums

CMMS does not require a minimum account size. However, there is a minimum quarterly fee of \$2,000 which is negotiable. Exceptions may include the size and scope of accounts maintained by relatives of the client and/or anticipated future growth of the client's account.

## Methods of Analysis, Investment Strategies and Risk of Loss

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### Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers, newsletters and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, company press releases and the World Wide Web.

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## Investment Strategies

Our investment management philosophy is based primarily on the Nobel Prize-winning investment strategy known as Modern Portfolio Theory (MPT). The core principle of MPT is reduction of risk through diversification.

CMMS manages its client portfolios using a unique "scenario-based" asset allocation strategy that relies on extreme diversification over a very wide variety of asset classes, sub-asset classes and investment styles. We believe that the future is highly unpredictable, much more so than commonly understood. We also believe that structural changes in the world economic order (rise of China and India, increasing scarcity of material resources, demographics, technological advances, trade imbalances between the US and the rest of the world, etc.) require that we place less reliance on the past and better prepare for an uncertain future. Consequently, we build investment portfolios that we believe will best position each client for a wide variety of possible future economic scenarios. Since we can't predict which of these scenarios will come to pass or over what time frames, we hedge our bets by preparing for a wide variety of possibilities. This requires that we employ a greater variety of non-correlated and negatively correlated asset classes in our investment mix than traditional managers typically employ. It also means that performance results will not "mirror the market" and may outperform or underperform less diversified strategies from time to time, sometimes for periods of several years. Our strategy is designed to minimize risks of all types (market risk, interest rate risk, purchasing power risk, exchange rate risk, financial risk, longevity risk, reinvestment risk, etc.) with a goal of increasing the likelihood of achieving the client's long-term goals or objectives as defined in their financial plan.

We also believe that low costs and tax efficiency are critically important to achieving strong long-term investment returns. For this reason, we build investment portfolios using a broad array of exchange-traded funds. ETFs offer unparalleled diversification, very low expense ratios and superior tax efficiency when compared to actively-managed mutual funds and individual stock ownership. There are a growing variety of ETFs available to cover most asset classes and investment styles that are appropriate for a well-balanced investment plan. When low-cost ETFs are not available to fill a particular need, we employ traditional mutual funds and individual securities to fill that need.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy. On occasion, CMMS may employ other strategies including tax loss harvesting, tax efficient asset location between taxable and tax deferred accounts, borrowing on margin, currency hedging, the use of options, and

other techniques to reduce risk, enhance long term returns or reduce income taxes.

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## **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** Investing in securities involves risk of loss that clients should be prepared to bear. The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **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.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that proceeds from maturing investments may have to be reinvested at a potentially lower rate of return due to changes in interest rates over time. This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of fluctuating profitability than an electric utility company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment from time to time.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while individual real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, 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.

## Disciplinary Information

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### Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

## Other Financial Industry Activities and Affiliations

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### Financial Industry Activities

CMMS is an Investment Advisor registered with the Florida Office of Financial Regulation.

### Affiliations

CMMS has arrangements that are material to its advisory or its clients with TD Ameritrade Institutional, a broker-dealer. CMMS is a client of TD Ameritrade Institutional, which provides CMMS with a technology platform designed for handling multiple clients. Neither CMMS nor its clients are obligated to use the services of TD Ameritrade Institutional, but do so for mutual convenience. TD Ameritrade Institutional was selected from a handful of broker-dealer custodians to be the primary custodian of client assets based on its strong technology platform, best execution practices, and low costs.

## Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

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### Code of Ethics

The employees of CMMS have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

### Participation or Interest in Client Transactions

CMMS and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the CMMS Policies & Procedures Manual.

### Personal Trading

The Chief Compliance Officer of CMMS is William Neubauer. He reviews all employee trades each quarter including his own. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since

most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## Brokerage Practices

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### Selecting Brokerage Firms

CMMS does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. CMMS recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

CMMS recommends discount brokerage firms and trust companies (qualified custodians), such as TD Ameritrade Institutional, a subsidiary of TD Ameritrade, Inc. CMMS is an advisor with TD Ameritrade Institutional. CMMS does receive fees or commissions from any of these arrangements.

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### Best Execution

CMMS reviews the trade execution of TD Ameritrade at least annually. Trading fees charged by the custodians are also reviewed on an annual basis. CMMS does not receive any portion of the trading fees.

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### Soft Dollars

CMMS does not receive any direct, indirect or soft dollar compensation from any third parties that are not of direct benefit to its clients. From time to time, TD Ameritrade Institutional may offer free attendance for CMMS at its annual advisor conference and/or may provide additional technology services at reduced or no cost. All clients benefit from these services as it increases the firm's efficiency or expertise.

The selection of TD Ameritrade Institutional as a custodian for clients is not affected by this nominal benefit.

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### Order Aggregation

Most trades are exchange-traded funds (ETFs) or mutual funds where trade aggregation does not garner any client benefit.

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## Review of Accounts

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### Periodic Reviews

CMMS routinely reviews investment accounts on an ongoing basis throughout the year. The date of the last review is documented in a rebalancing spreadsheet established for each client. Informal portfolio reviews/discussions with individual clients are conducted by phone or in

person at the request of the client. Reviews and updates of financial plans are conducted at the request of the client after the initial plan has been prepared and delivered. All investment management and financial planning reviews are conducted by William Neubauer. Clients are advised that it remains their responsibility to inform CMMS of any changes in their investment objectives and/or financial situation which may affect his/her investment plan or risk tolerance.

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### **Review Triggers**

Investment account reviews and rebalancing actions may be triggered by account deposits, withdrawals, market moves that impact allocation guidelines, or other factors. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

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### **Regular Reports**

Transaction confirmation notices and monthly account statements are prepared by the clients' account custodian(s) and distributed electronically or by US Mail. CMMS provides clients for whom it provides investment supervisory services with quarterly consolidated account status reports electronically through an individual client web portal, email or US Mail. The web portal includes a secure document vault where the client or CMMS may store copies of insurance policies, wills, trusts, financial plans, tax returns and other documents for easy retrieval by the client or CMMS via the world wide web.

## **Client Referrals and Other Compensation**

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### **Incoming Referrals**

CMMS has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, personal friends and other similar sources. The firm does not compensate referring parties for these referrals.

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### **Referrals Out**

CMMS does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## Custody

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### **Account Statements**

All assets under management are held at qualified custodians. These custodians provide account statements directly to clients via email notification of online posting, or mailed to their address of record, at least quarterly.

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### **Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by CMMS.

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### **Net Worth Statements**

Clients may be provided with net worth statements and net worth graphs that are generated from our financial planning software. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

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## Investment Discretion

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### **Discretionary Authority for Trading**

CMMS accepts discretionary authority to manage securities accounts on behalf of clients. CMMS has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, CMMS manages these activities in concert with the client's customized Investment Policy Statement (IPS) which sets forth asset allocation requirements, return expectations, and rebalancing triggers.

The client approves the custodian to be used and the commission rates paid to the custodian. CMMS does not receive any portion of the transaction fees or commissions paid by the client to the custodian on any trades.

Discretionary trading authority facilitates placing trades in their behalf. This allows CMMS to promptly implement the investment policy that clients have approved in writing.

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### **Limited Power of Attorney**

A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that CMMS may execute the trades on the client's behalf.

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## Voting Client Securities

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### Proxy Votes

CMMS does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, CMMS will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## Financial Information

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### Financial Condition

CMMS does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because CMMS does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$500 per client and for six months or more in advance.

## Business Continuity and Succession Plan

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### General

CMMS has a Business Continuity and Succession Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

### Disasters

The Business Continuity and Succession Plan covers natural disasters such as hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, communications line outage, internet outage, or accidents. Electronic files are backed up daily and archived offsite.

### Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

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**Loss of Key Personnel**

CMMS has a contractual relationship with another registered investment advisor representative to manage and support CMMS and its clients in the event of the principle's serious disability or death.

## Information Security Program

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**Information Security**

CMMS maintains an information security program to reduce the risk that client's personal and confidential information may be breached.

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**Privacy Notice**

CMMS is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from clients may include information about their personal finances, information about their health to the extent that it is needed for the financial planning process, information about transactions between them and third parties, and information from consumer reporting agencies (e.g., credit reports). We use this information to help clients meet their personal financial goals.

With a client's permission, we may disclose limited information to attorneys, accountants, and mortgage lenders with whom the client has established a relationship. A client may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time in writing by email at [info@comprehensivemoney.com](mailto:info@comprehensivemoney.com) or by U.S. Mail at 535 Vilabella Avenue, Coral Gables, FL 33146. We also share a limited amount of information about our clients with their brokerage firm in order to execute securities transactions on their behalf.

We maintain a secure office to ensure that client information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment. Our physical facility is protected by a monitored security system.

We do not provide client personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to client's personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and client records as permitted by law.

Personally-identifiable information about clients will be maintained while they are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify clients in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to clients annually, in writing.

## Brochure Supplement (Part 2B of Form ADV)

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### Education and Business Standards

CMMS requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

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### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner™ (CFP®): Certified Financial Planner Practitioners are licensed by the CFP Board to use the CFP® mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

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**William R. Neubauer, MBA, CFP®**

**Educational Background:**

Bill was born in 1953. As the son of an Air Force pilot, he grew up on military bases in the U.S. and around the world. He earned a Bachelor of Science degree in Business Management (magna cum laude) and a Master of Business Administration (MBA) degree in Finance and Investments (summa cum laude) from Florida State University. He also completed post-graduate work in credit and financial management at the University of Virginia and investment management at Dartmouth College. In 2003 Bill completed additional coursework in taxation, estate planning, risk management and retirement planning as part of a certificate program for continuing education through Florida State University. Bill also completes a minimum of 30 hours of continuing education each calendar year.

**Business Experience:**

Bill has served as Managing Member and CEO of Comprehensive Money Management Services LLC since 2002. He has more than 30 years of planning and investment management experience, most recently as the senior executive responsible for Bank of America's Private Bank in South Florida. In that capacity, he led a team of 30 professionals including CPAs, CFPs, tax attorneys, portfolio managers and estate planning professionals. Bill and his team provided sophisticated financial advice to high-net-worth clients and managed in excess of \$1 billion in client investment assets.

Bill also has prior experience as a Registered Principal for NationsBanc Investments and Barnett Securities, where he managed an office consisting of 15 licensed investment professionals specializing in high-net-worth clients. In that capacity, Bill held NASD Series 7 and Series 24 securities licenses.

- Market Executive, Bank of America Private Bank, 1998 to 2001
- Registered Principle, NationsBanc Investments, 1997 to 1998
- Private Client Area Executive, Barnett Bank, 1995 to 1997
- Sales and Service Manager, Barnett Bank, 1991 to 1995
- Retail Area Manager, Southeast Bank, 1987 to 1991

- Commercial Loan Team Manager, Wells Fargo Bank, 1981 to 1987
- Corporate Banking Loan Officer, Southeast Bank, 1978 to 1981.

**Other Business Activities:**

A long-time resident of South Florida, Bill has always maintained an active involvement in the local community. He has served terms on the boards of the Miami Art Museum (now the Perez Art Museum), Jackson Memorial Hospital Foundation, Historical Museum of South Florida (now the HistoryMiami Museum), Junior Achievement of Greater Miami, University of Miami Citizens Board and the New World School of the Arts.

**Additional Compensation:**

None

**Disciplinary Information:**

None

**Arbitration Claims:**

None

**Self-Regulatory Organization or Administrative Proceeding:**

None

**Bankruptcy Petition:**

None