

# Wichita Wealth Management, LLC

A Kansas Registered Investment Advisor  
Item #1 – Cover Page

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Form ADV Part 2 – Appendix 1  
Wrap Fee Program Brochure  
March 15, 2021

This brochure provides information about the qualifications and business practices of Wichita Wealth Management, LLC (“the firm” or “WWM”). If you have any questions about the contents of this brochure, please contact us at (316) 722-1010 or [Jeff@WichitaWealth.com](mailto:Jeff@WichitaWealth.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Additional information about WWM is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). While the firm is an investment advisor, registered with the State of Kansas, this does not imply any particular level of skill or training on the part of the firm or its associated personnel.

## **Item #2 – Material Changes**

1. 2/24/2012 – the firm no longer sells insurance products and as such is a fee-only financial planning firm.
2. 6/6/2012 – the firm added discretionary account management.
3. 11/30/2014 - specialty changed from Financial Planning to Wealth Management.
4. 11/11/2015 – changed name from Stukey Financial Planning (sole proprietor) to Wichita Wealth Management, LLC.
5. 9/12/2016 – hired Jonathan R. Harner.

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## Item #4 – Services, Fees and Compensation

### **A. Services & Description of Advisory Firm**

Wichita Wealth Management, LLC (“the firm” or “WWM”) is a Kansas-domiciled registered investment advisor that provides wealth management services and financial planning services to individuals and couples and retirement plans for small businesses.

The firm offers a wrap fee program sponsored by SSG for managed investment accounts. The only difference between a wrap account and a non-wrap account is that the firm normally pays for trades in a wrap account and the client pays for trades in a non-wrap account.

The fee for wealth management services is based upon the complexity of the client’s situation, registration type of account, the type and frequency of services requested, the asset level for a given account and the asset level (of managed assets) for the household. The annual fee typically ranges from .50% to 1.40% of the household asset level. Fees are negotiable.

### **Length of Time In Business**

The firm was registered in Kansas on July 14, 2011.

### **Principal Owners**

Jeffery L. Stuke (as noted in the attached ADV Part 2B) is the member/owner of the firm.

### **Other Entities**

1. **Shareholders Services Group** (“SSG”). Wichita Wealth Management, LLC uses SSG, a broker-dealer located at 9845 Erma Road, Suite 312, San Diego, CA 92131, as the primary back-office solution to process client investment (excluding college savings) accounts. SSG provides custodial services through Pershing (see below). SSG provides services exclusively for independent registered investment advisors (such as WWM). WWM is not affiliated with SSG, nor does SSG supervise WWM, its agents or its investment activities.
2. **Pershing LLC** (“Pershing”). Pershing, a registered broker-dealer located at One Pershing Plaza Jersey City, New Jersey 07399, is a subsidiary of The Bank of New York Mellon and is the company SSG uses for securities clearing and custody. Pershing is focused on the safekeeping, servicing, segregation and reporting of client assets held in custody. WWM is not affiliated with Pershing, nor does Pershing supervise WWM, its agents or its investment activities.
3. **LearningQuest 529 Education Savings Program** (“LearningQuest”). For college-funding accounts, WWM primarily uses the LearningQuest 529 Education Savings Program, which is administered by the Kansas State Treasurers Office and managed by American Century Investments Management, Inc. American Century Investment Services, Inc is the distributor and Underwriter of the plan. American Century is located at 430 West 7th Street, Kansas City, MO 64105. WWM is not affiliated with American Century Investment Services (or LearningQuest), nor does American Century Investment Services supervise WWM, its agents or its investment activities.
4. **American Funds Service Company** (“AFSC”). WWM uses this broker/dealer primarily for SIMPLE and 401k accounts for small businesses. AFSC is located at 3500 Wiseman

Blvd, San Antonio, TX 78251. WWM is not affiliated with AFSC, nor does AFSC supervise WWM, its agents or its investment activities.

## **Services**

See section 6.C. for more information about services.

## **Description of Compensation for Advisory Services**

The fee for wealth management services is based upon the complexity of the client's situation, the type and frequency of services requested, the asset level for a given account and the asset level (of managed assets) for the household. The fee typically ranges from .65% to 1.40% of the household asset level. There are four potential ways the fee can be calculated/charged as follows:

1. flat monthly fee, paid in advance
2. flat percentage monthly fee, calculated based upon the beginning-of-month account balance, paid in advance, prorated for partial months
3. flat percentage quarterly fee, calculated based on average daily balance of account, paid in arrears, prorated for partial quarters
4. tiered percentage monthly fee, calculated based upon the beginning-of-month account balance, paid in advance, prorated for partial months.

The client is solely responsible for paying all fees and/or charges related to an investment account, unless otherwise noted on the new account form. The wealth management fee is spelled out on the Client Services Agreement and account-related fees are listed on the new account application. The fee may be paid from the related investment account or from another investment account or financial institution.

Some other important information regarding fees and expenses:

- Fees are negotiable.
- In most cases, fees are due in advance, except for quarterly accounts, which are billed in arrears.
- Mutual funds have expenses which are spelled out in the respective prospectus.
- LearningQuest fees and expenses are spelled out at [www.learningquest.com](http://www.learningquest.com).
- The firm does not receive compensation for the sale of securities or other investment products, including asset-based sales charges or service fees. The only compensation WWM receives in connection with investment products is the compensation the client pays through fees.
- The firm does, from time-to-time, receive non-monetary benefits from various service and product providers such as free/discounted services, research, education and conferences.
- See Item #12 – Brokerage Practices for more information.

All accounts managed by WWM through SSG/Pershing use no-load products, which means the firm receives no commissions or other monetary compensation aside from the management fee or financial planning fee paid by the client to WWM. For every retirement plan, there is an agreement spelling out the specific fees associated with the plan.

### **Other Fees and Expenses Clients May Incur**

The client is solely responsible for payment of all fees related to investment accounts, unless otherwise noted on the new account application. The new account application is accompanied by a schedule of fees. Fees include such things as: trading cost, check-writing fees and account closing fees.

### **Fees Paid In Advance**

Wealth management fees for monthly accounts and deposit for the financial plan are paid in advance. Wealth management fees for the first month of monthly accounts, quarterly accounts and the final payment for the financial plan are paid in arrears.

Upon written request (email notification is acceptable) from client of termination of a WMS account, prepaid unearned fees will be prorated and refunded to the client within 30 days of termination request.

Upon written notice of termination from client, the unearned portion of the deposit for financial planning services is refundable for only the first two weeks after the "Client #1 Client Services Agreement Date." After two weeks, the deposit for Financial Planning Services is non-refundable.

### **Compensation for the Sale of Investment Products**

WWM does not receive compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

### ***B. Program Cost***

The program may cost the client more or less than purchasing such services separately. The factors that bear upon the relative cost of the program are such things as the cost of the services if provided separately and the trading activity in the client's account.

### ***C. Additional Fees***

The client is solely responsible for payment of all fees related to investment accounts, unless otherwise noted on the new account application. The new account application will be accompanied by a schedule of fees. Fees include such things as: trading cost, check-writing fees and account closing fees.

### ***D. Compensation***

The advisor recommending the wrap fee program receives compensation as a result of the client's participation in the program. The amount of this compensation is usually less than what the advisor would receive if the client chose another program or selected services individually. Therefore, the advisor may have a financial incentive to recommend non-wrap fee programs.

## **Item #5 – Account Requirements and Types of Clients**

WWM provides services to individual investors, couples, domestic partners, trusts, estates and small businesses. The firm generally requires \$250,000 in investments that we manage per

household to open an account for Wealth Management. WWM does make exceptions on a case-by-case basis.

## **Item #6 – Portfolio Manager Selection and Evaluation**

### ***A. Selection and Review of Portfolio Managers***

WWM manages all portfolios.

#### **Standards Used to Calculate Portfolio Manager Performance**

WWM does not calculate portfolio manager performance. The firm uses Morningstar to calculate performance. Morningstar has taken all necessary steps to ensure that performance calculations are closely aligned to IFSA (Investment and Financial Services Association) industry standards, despite having fund details that are heterogeneous in nature.

#### **Accuracy and Compliance with Standards of Performance Information**

Morningstar has responsibility to verify accuracy of their reports.

### ***B. Potential Conflicts of Interest Regarding Wrap Fee Programs***

The firm acts as portfolio manager for the wrap fee program that SSG sponsors and as such, there is a conflict of interest to trade less, since the Firm pays for the trades.

### ***C. Advisory Business – Portfolio Management***

#### **Wealth Management Services (“WMS”)**

The firm uses only no-load (no commissions) investment products to implement investment strategies. There are two primary types of WMS as follows:

- **WMS1.** This service is for portfolios managed directly by WWM through SSG as broker/dealer and Pershing as custodian.
- **WMS2.** This service is for assets not held with SSG/Pershing and typically includes: 529 college funding accounts, SIMPLE IRAs, 401k plans, IRAs, Roths and variable annuities. Although, it could be any type of account such as IRAs, Roths, joint, etc. Assets may be held at companies such as: Vanguard, American Fund, Wells Fargo, Jefferson National and American Century.

#### **Financial Planning Services**

Financial services may include the following:

- Develop retirement plan
- Develop accumulation strategy for retirement funding
- Develop distribution strategy for use during retirement
- Determine retirement age
- Determine life expectancy
- Develop Social Security strategy
- Determine current spending
- Determine retirement spending
- Determine savings goals

- Determine health insurance pre-Medicare goals
- Determine health insurance post-Medicare goals
- Determine vehicle purchase goals
- Determine travel goals
- Determine home improvement goals
- Determine college funding goals
- Determine goals for financial commitments to others
- Determine other financial goals
- Develop financial snapshot/statement of net worth
- Review tax return
- Review paystub and employee benefits
- Analysis and advice for employer sponsored retirement plan: e.g. 401k, 403b, TSA, 457, 401a, Profit Sharing, MPPP (Money Purchase Pension Plan), TSP (Thrift Savings Plan); ESOP (Employee Stock Ownership Plan), Cash Balance Plan
- Employer-sponsored pension plan analysis and advice
- Rollover of retirement funds analysis and advice
- IRA and Roth funding analysis and advice
- Roth conversion analysis and advice
- Minimizing income tax analysis and advice
- Develop emergency fund strategy
- Review estate plan
- Annuity analysis and advice
- Review credit report
- Home mortgage analysis and advice
- Other liabilities analysis and advice
- Life insurance needs analysis and advice
- Long-term care insurance needs analysis and advice
- Long-term disability insurance needs analysis and advice
- Small business retirement plan analysis and advice
- Caring for an aging parent's investments
- Determine cost basis for non-qualified accounts
- Career change planning
- Planning for spouse quitting work
- Lifestyle downsizing planning
- Financial issues relating to divorce
- Funding child's wedding
- Charitable options analysis and advice
- Business succession planning
- Starting a new business planning

The firm does not provide tax or legal advice. However, WWM does work with qualified tax and legal professionals to implement recommendations and can provide references or work with professionals where the client has existing relationships. Even though the firm does not sell

insurance products, we work with insurance brokers to get quotes for various types of insurance products.

### **Retirement Plans**

The firm implements and manages retirement plans for small businesses (401k, SEP, SIMPLE), which could be a WMS1 or WMS2 account.

### **Specialty**

The firm's specialty is Wealth Management.

### **Types of Investments**

Investment advice is provided primarily for the following:

- Mutual funds
- Exchange-traded funds
- 401-k plan investments
- 403-b plan investments
- 529 plans investments (college funding)
- Variable annuity sub-account investments (the firm is not licensed to sell and does not sell variable annuities)
- Individual bonds
- Individual stock (in special cases)

### **Tailoring of Advisory Services**

Advisory services are tailored to the specific needs of each client.

### **Clients Ability to Impose Restrictions**

Clients have the ability to impose restrictions on investing in certain securities or types of securities.

### **Wrap Fee Program**

The firm offers a wrap fee program option for WMS1 accounts. The only difference between a wrap account and a non-wrap account is that the firm pays for the trades in a wrap account and the client pays for trades in a non-wrap account<sup>1</sup>. For WMS1 wrap accounts, WWM receives the entire wrap fee and uses a portion of the fee to pay for trades.

### **Performance-Based Fees and Side-By-Side Management**

The firm does not accept performance-based fees and does not practice side-by-side management.

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

If the firm is engaged to provide investment advice, the client's current financial situation, needs, goals, objectives and tolerance for risk are evaluated. Asset allocation and investment policy

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<sup>1</sup> For wrap accounts, the firm reserves the right to charge the client for trades to sell transferred in positions, trades required to close the account and unsolicited trades requested by the client.

decisions are then made to help the client achieve his/her overall financial objectives while minimizing risk exposure.

Asset allocation is a key component of investment portfolio design. WWM believes that the appropriate allocation of assets across diverse investment categories (stock versus bond, foreign versus domestic, large-cap versus small-cap, high quality versus high yield, etc.) is the primary determinant of portfolio returns and is critical to the long-term success of Client's financial objectives.

The firm uses various commercially available investment research firms. Model portfolios and investment advice are based upon research provided by these firms.

WWM employs fundamental, long-term, buy-and-hold philosophies and approaches in investment selection and implementation strategies. Recommendations provided are based on publicly available reports, analysis, research materials, computerized asset allocation models, and various subscription services. In limited circumstances, WWM may provide advice to clients interested in trading individual securities.

### **Risks of Loss for Investment Strategy & Investments**

While the firm believes its strategies and investment recommendations are designed to maximize the long-term, real return on investments, there is no guarantee that any particular investment objective or planning goal will be realized.

Some investment decisions may result in a loss, which may include loss of the original principal. The client must be willing and able to bear the various risks involved in investing, such as market risk, currency risk, interest rate risk, liquidity risk, operational risk, political risk, among others.

### **Voting Client Securities**

The firm does not vote client proxies. Clients maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities beneficially owned by the client will be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other events pertaining to the client's investment assets.

The firm will have no power, authority, responsibility, or obligation to take any action with regard to any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets.

If the firm receives correspondence for a client relating to the voting of securities, class action litigation, or other corporate actions, it will forward the correspondence to the client or another entity (e.g. client counsel), if so directed.

## **Item #7 – Client Information Provided to Portfolio Managers**

For every investment account, the firm provides the related portfolio manager with a new account form. This form has all the information needed to setup the account. The portfolio manager is notified on a timely basis if any of the pertinent information changes.

## **Item #8 – Client Contact with Portfolio Managers**

For portfolios managed by the firm, clients are free to contact and consult as needed with the firm.

## **Item #9 – Additional Information**

### ***A. Disciplinary Information & Other Financial Industry Activities and Affiliations***

#### **Disciplinary Information**

None.

#### **Other Financial Industry Activities and Affiliations**

#### **Broker-Dealer Registration**

Not applicable.

#### **Futures Commission Merchant Registration**

Not applicable.

#### **Broker-Dealer Relationships**

For WMS1 type accounts, the broker-dealer relationships are with SSG and Pershing; SSG is the account processing firm and Pershing handles custody of client assets.

For WMS2 type accounts, the broker-dealer relationships may be with companies such as: American Funds, Vanguard, American Century, Wells Fargo, etc.

The firm does, from time-to-time, receive non-monetary benefits from various service and product providers such as free/discounted services, research, education and conferences.

#### **Compensation for Recommendations of Clients to other Advisors**

None.

#### **Other**

The firm does, from time-to-time, receive non-monetary benefits from various service and product providers such as free/discounted services, research, education and conferences.

## ***B. Code of Ethics, Participation in Client Transactions & Personal Trading, Review of Accounts, Client Referrals & Financial Information***

### **SEC-Registered Advisor Code of Ethics**

The firm is not SEC-registered.

### **Material Financial Interest in Client Transactions and Personal Trading**

Neither the firm nor any related person is authorized to recommend to a client, or perform a transaction for a client, involving any security in which the firm or a related person has a material financial interest. The firm and any related persons are prohibited from borrowing from or lending to a client unless the client is an approved financial institution or an immediate family member.

The firm and its related persons may buy or sell securities similar to those recommended to clients for their accounts, and it may also make recommendations or take action with respect to investments for its clients that may differ in nature or timing from recommendations made to or actions taken for other clients or its employees. At no time, however, will the firm or any related party receive preferential treatment over its clients. The firm maintains the required personal securities transaction records per regulation.

### **Periodic Review of Client Accounts**

There is normally an annual review for wealth management clients. The review typically involves: review of each account for a client, discussion about goals and discussion about changes in client's situation since last review. Depending upon the client asset level and client preference, the review may include an update of the client's financial plan. The firm prefers the review be done in person.

New account review. There is normally a new account review within 60 – 90 days of account setup. This is to review investments and general information about the client.

Monthly, quarterly and semi-annual reviews. Depending upon the asset level and client needs/preferences, there may be a review more than once a year.

### **Non-Periodic Review of Client Accounts**

Depending upon asset level and services requested, clients may receive performance reports and other advice, as needed.

### **Regular Reports**

Clients receive regular statements on all investment accounts, either monthly or quarterly from the related custodian. For non-college investment accounts, statements are from Pershing. For college funding accounts, statements are from LearningQuest.

### **Client Referrals and Other Compensation**

Other than non-monetary benefits discussed above and fees paid to WWM by clients, the firm and related persons receive no other economic benefit for providing services to clients. Neither the firm nor any related persons directly or indirectly compensates any person for client referrals.

### **Financial Information**

Due to the nature of the Firm's services and practices, no financial information is required or included in this disclosure. The firm has no financial conditions that are likely to impair its ability to meet contractual commitments to clients.

### **Item #10 – Requirements for State-Registered Advisers**

The firm carries professional liability insurance coverage for its investment advisory services. In the event any client or prospective client requests proof of coverage, the firm will provide a copy of the insurance agreement within thirty days of the request.

See ADV Part 2B below for more information.

## Form ADV Part 2B (Advisory Personnel)

### **Jeffory L. Stukey, MBA**

Owner of Wichita Wealth Management, LLC.

### **Educational Background**

- College for Financial Planning | Denver, Colorado | CFP® Certification Professional Education Program | 2006
- Emporia State University | Emporia, Kansas | MBA | 1980
- Emporia State University | Emporia, Kansas | BS in Business Administration | 1972

### **Experience**

- Wichita Wealth Management, LLC | Wichita, Kansas | Owner/Advisor | 2015 - present
- Stukey Financial Planning | Wichita, Kansas | Owner/Advisor | 2011 - 2015
- Securities America, Inc. | Wichita, Kansas | Registered Representative | 2009 - 2011
- Securities America Advisors | Wichita, Kansas | Investment Advisor Rep | 2009 - 2011
- Stukey Financial Planning | Wichita, Kansas | Owner/Advisor | 2006 - 2008
- World Impact, Inc. | Wichita, Kansas | Financial Manager | 2001 - 2005
- Stukey Consulting, Inc. | Wichita, Kansas | President/Consultant | 1992 - 2000

### **Disciplinary History**

None.

### **Other Business Activities**

None. (Neither Wichita Wealth Management or Jeffory L. Stukey sells insurance products or receives commissions.)

### **Additional Compensation**

Aside from financial planning fees and wealth management fees, the advisor receives no other monetary compensation. The firm does, from time-to-time, receive non-monetary benefits from various service and product providers such as free/discounted services, research, education and conferences.

### **Supervision**

The advisor serves in multiple capacities within the firm; owner, financial planner, investment advisor and compliance officer and is responsible for the supervision of the firm's advisory services and staff.

The firm recognizes that having many of the organizational duties aggregated with one individual may potentially create a conflict of interest; however, the firm employs policies and procedures to ensure timely, accurate record keeping and supervision. Certain functions may be outsourced to qualified entities to assist in these efforts when deemed necessary.

## **Jonathan R. Harner CFP®**

Financial Advisor at Wichita Wealth Management, LLC.

### **Educational Background**

- College for Financial Planning | Denver, Colorado | CFP® Certification Professional Education Program | 2015 - 2017
- Kansas State University | Manhattan, Kansas | 2013
  - Bachelor of Science in Food Science
  - Minor in Agricultural Economics

### **Experience**

- Wichita Wealth Management, LLC | Wichita, Kansas | Financial Advisor | 2016 - present
- Leprino Foods Inc. | Lemoore, California | Production Supervisor | 2014 - 2016

### **Disciplinary History**

None.

### **Other Business Activities**

None. (Neither Wichita Wealth Management or Jonathan R Harner sells insurance products or receives commissions.)

### **Additional Compensation**

Aside from financial planning fees and wealth management fees, the advisor receives no other monetary compensation. The firm does, from time-to-time, receive non-monetary benefits from various service and product providers such as free/discounted services, research, education and conferences.

### **Supervision**

The advisor serves in the capacity of financial advisor within the firm and is under the supervision of Jeffery L. Stucky.

The firm employs policies and procedures to ensure timely, accurate record keeping and supervision. Certain functions may be outsourced to qualified entities to assist in these efforts when deemed necessary.