

Item 1 – Cover Page
FORM ADV PART 2A

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February 2020

This brochure provides information about the qualifications and business practices of Sweetwater Financial Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at 281-491-3333 and/or Bryan@SFACorp.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 Sweetwater Financial Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Sweetwater Financial Advisors, LLC is 118372.

Any references to Sweetwater Financial Advisors, LLC as a registered investment adviser or its related persons as registered advisory representatives does not imply a certain level of skill or training.

Item 2 - MATERIAL CHANGES

Since the last Annual Amendment of this Brochure dated February 2019, the following are material changes:

- Item 4 has been updated to show that as of December 31, 2019, we have approximately \$53,000,000 of client assets under our discretionary management and \$5,400,000 under our non-discretionary management.
- Item 8 has been updated to remove references to the now-discontinued practice of engaging individual solicitors to refer clients to the firm for a fee.

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Item 4 - ADVISORY BUSINESS

Sweetwater Financial Advisors, LLC (hereinafter referred to as “SFA”) is an investment advisory firm offering a variety of advisory services customized to your individual needs.

- A. SFA was established in June of 2001. Mark Snelling and David Bryan Teel are the Managing Members and owners.
- B. SFA offers the following advisory services. As previously stated, each of the services is more fully described below.
- Portfolio Management
 - Financial Planning and Analysis Services
 - 401(k)/Pension Consulting Services
- C. SFA tailors the advisory services it offers to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities. SFA will ask you to complete a Client Profile form and an Investment Suitability Questionnaire (ISQ) to assist SFA with obtaining information about your financial situation and history. Additionally, the information gathered will assist SFA to determine a portfolio type and strategy suitable to your financial situation. Depending on the services you have requested, SFA will gather various financial information and history from you including, but not limited to:
- Investment objectives
 - Investment horizon
 - Financial information such as investment accounts, bank accounts, etc.
 - Employment information
 - Retirement assets and accounts
 - Cash flow analysis
 - Cost of living needs
 - Savings tendencies
 - Other applicable financial information required by SFA in order to provide the investment advisory services requested.
- D. SFA does not participate in any wrap fee programs.
- E. As of December 31, 2019, we have approximately \$53,000,000 of client assets under our discretionary management and \$5,400,000 under our non-discretionary management.

Portfolio Management Services

Upon SFA completing its analysis of your situation, SFA will determine an asset allocation customized to your financial goals, objectives and risk tolerance based on SFA’s model portfolios. SFA has designed various model portfolios. After evaluating your information gathered by SFA, SFA will determine which of its model portfolios would be most suitable for you. If necessary, SFA will customize your portfolio allocation taking into consideration your limitations or restrictions, the market and economy at the time and your financial situation, goals and objectives.

SFA will provide continuous and ongoing management of your account. Unless otherwise expressly requested by you, SFA will manage your portfolio on a discretionary basis. Therefore, SFA will make changes to the allocation as deemed appropriate by SFA. SFA will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you. SFA may actively trade securities and hold such securities for periods of 30 days or less or maintain positions for longer or shorter term periods. Discretionary authority will be granted by you to SFA by execution of the Advisory Services Agreement.

If you elect to have your accounts managed on a nondiscretionary basis, no changes will be made to the allocation of your account without prior consultation with you and your expressed agreement.

SFA primarily uses open-ended mutual funds (no-load and load waived or mutual funds purchased at net asset value (NAV)), exchange traded funds (ETFs), and individual equities. However, managed accounts are not exclusively limited to the aforementioned types of securities.

You are advised transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

Financial Planning and Analysis Services

SFA provides a financial plan analyzing the client's current financial situation with regard to numerous aspects which may include, but are not limited to, insurance coverage, estate planning, educational needs analysis, savings accounts and debt retirement, together with preparation of a written report and advice concerning implementation.

Plans are based on your financial situation at the time and are based on financial information disclosed by you to SFA. You are advised that certain assumptions are made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. SFA cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based upon changes in your financial situation, goals, or objectives or changes in the economy. Should your financial situation or investment goals or objectives change, you must notify SFA promptly of the changes. You are advised that the advice offered by SFA may be limited and is not meant to be comprehensive. Therefore, you may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant.

You are not obligated to implement advice through SFA or Advisory Representatives. Should you implement the plan with SFA's Advisory Representatives other compensation will be received in addition to the advisory fee paid to SFA if products and services are purchased on a commission basis.

General Information

You are advised the investment recommendations and advice offered by SFA are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. You are advised that it is necessary to inform SFA promptly with respect

to any changes in your financial situation and investment goals and objectives. Failure to notify SFA of any such changes could result in investment recommendations not meeting your needs.

IRA Rollover Considerations

As part of our consulting and advisory services, we provide you recommendations and advice concerning your employer retirement plan or other qualified retirement account. Our recommendations may include you consider withdrawing the assets from your employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA"). Further, we offer our management services be applied to those funds and securities rolled into an IRA or other account for which we will receive compensation. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as described above under Item 5. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by us.

It is important for you to understand many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of each.

An employee will typically have four options:

1. Leave the funds in your employer's (former employer's) plan.
2. Move the funds to a new employer's retirement plan.
3. Cash out and taking a taxable distribution from the plan.
4. Roll the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage it is important you understand the following:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you should consider other types of investments.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.

- b. You should understand the various products and services you can take advantage of at an IRA provider and the potential costs of those products and services.
 - c. It is likely you will not be charged a management fee and will not receive ongoing asset management services unless you elect to have such services. In the event your plan offers asset management or model management, there likely is a fee associated with the services that is more or less than our asset management fee.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may offer financial advice, guidance, and/or model management or portfolio options at no additional cost.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5 (70 ½).
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
 - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

Item 5 - FEES AND COMPENSATION

Portfolio Management Services

- A. Fees are negotiable and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds.

You can make additions to or withdrawals from the Account, provided the Account continues to meet minimum account size requirements. Additional assets deposited into the Account after it is opened will be charged a pro-rata fee based upon the number of days remaining in the then current quarter. Additionally, partial withdrawals from the account will result in a prorated portion of the fee being credited to the Account and will be issued on the following quarter's fee calculation. No fee adjustments will be made for Account appreciation or depreciation.

SFA may change its fee schedules upon 30-days prior written notice to you.

Percentage Fee Based On Assets Under Management	
Account Size	Annual Fee
Less than \$500,000*	1.75%
\$500,001 to \$2,500,000	1.50%
\$2,500,001 to \$5,000,000	1.25%
Over \$5,000,000	1.00%

***Clients with less than \$500,000 of assets under management are advised that SFA can elect to impose a minimum annual fee of \$5,000. As compared to other investment advisers the minimum fee will be viewed as excessive particularly if it exceeds 3% of the client’s overall portfolio value. Clients are further advised that portfolio management services are available from other investment advisers at a lower cost**

Performance Based Fee

SFA also offers a performance-based fee arrangement for certain clients who qualify for the Performance Based Fee Program. Clients must qualify for consideration for participation in the program by having a net worth of at least \$2.1 million, exclusive of home and home furnishings, or have at least \$1 million of assets under management with SFA.

SFA will charge a performance fee of 10% - 15% of the profits on the account as determined on December 31 of each year. The high-water mark will be determined each year and will be based on the value of the account as of December 31 each year, less any performance fee paid for the year. However, in the event there is a year where the value of the account remains the same or goes down, SFA will not earn a fee and the high-water mark will remain unchanged from the previous year. Should the account value be equal to or less than the prior December 31 value, SFA will not earn a fee.

- B. Advisory fees will generally be collected directly from your account, provided you have given SFA written authorization. You will be provided with an account statement reflecting the deduction of the advisory fee direct from the account custodian. If the Account does not contain sufficient funds to pay advisory fees, SFA has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to SFA, except for ERISA and IRA accounts.
- C. In addition to the advisory fees above, you will pay transaction fees for securities transactions executed in your account in accordance with the custodian’s transaction fee schedule. Additionally, you will pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Such fees are not charged by SFA and are charged by the product, broker/dealer or account custodian. SFA does not share in any portion of such fees. Additionally, you will pay your proportionate share of the fund’s management and administrative fees and sales charges as well as the mutual fund adviser’s fee of any mutual fund they purchase. Such advisory fees are not shared with SFA and are compensation to the fund-manager.

D. Percentage Fee Based on Assets Under Management

SFA’s fees will be charged on a calendar quarterly basis in advance within the first 15 days of the first month following the most recently completed calendar quarter. The fee will be calculated based on the market value of the Portfolio, including cash equivalents, determined as of the close of business on the last day of the most recently completed quarter, or in the case of new clients, on the day the Portfolio account is opened and assets deposited. The initial fee for Portfolios established during a calendar quarter will be prorated from the date of Portfolio establishment, to the end of the calendar quarter.

Performance Based Advisory Fees

The Performance Based Advisory Fee is calculated on an annual basis on the last trading day of the calendar year. For accounts established during the calendar year, the Performance Based Advisory Fee will be calculated based on the accounts’ return. The Performance Based Advisory Fee (if applicable) is payable annually and is due within the first 15 days of January of the subsequent year for which performance-based fees are applicable.

Termination Provisions

You can terminate investment advisory services obtained from SFA, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with SFA. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Thereafter, you or SFA can terminate the agreement at any time and for any reason, upon three (3) working days prior notice. Upon notice of termination, SFA shall refund any unearned advisory fees as determined by SFA for the quarter from the date of termination to the end of the calendar quarter.

Performance Fee Termination

In the event of termination during a year, the client will be charged a performance-based fee based on the performance of the account on the date of termination.

Financial Planning and Analysis Services

You are advised that fees for planning services are strictly for planning services. Therefore, you will pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

Fees are negotiable. Your fees will be dependent on several factors including time spent with SFA, number of meetings, complexity of your situation, amount of research, services requested and staff resources.

Fee Type	Maximum Fee	Payable
Fixed Fee	\$5,000	Payable one-half (1/2) upon execution of the advisory agreement with SFA and the balance due at the time of presentation of the plan, unless otherwise negotiated with you.

Following the initial preparation of the financial plan, *SFA* will provide ongoing reviews and updates on a periodic basis. *SFA* will not charge for ongoing reviews and updates provided you participate in *SFA*'s Portfolio Management program. If you elect not to participate in *SFA*'s Portfolio Management program, you will be charged a fee for any updates to the financial plan and for reviews, unless otherwise agreed to by *SFA*.

Termination Provisions

You can terminate advisory services obtained from *SFA*, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with *SFA*. Thereafter, you can terminate investment advisory services upon delivery of written notice to *SFA*. You will be responsible for any time spent by *SFA*.

Item 6 - PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

As stated above under Item 5, *SFA* offers a performance-based fee arrangement for certain clients who qualify for the Performance Based Fee Program. You must qualify for consideration for participation in the program by having a net worth of at least \$2.1 million, exclusive of home and home furnishings, or have at least \$1 million of assets under management with *SFA*.

You are advised that this program is to be considered a high risk program and has considerable conflicts of interests, including but not limited to, *SFA* being prone to take a more risky and aggressive management approach and strategy and *SFA*'s fee is directly correlated to the success of the performance of the account. *SFA* offers no assurances to you that you will experience investment success. The potential losses (or opportunity for gains) to you are significant. However, you must consider the effect of *SFA*'s fee on any gain you experience in that *SFA*'s fee will reduce the overall gain to you. The advisory fees charged for this program are considered excessive compared to the advisory fees charged by other investment advisers. Further, there are other advisory programs that offer the same possibility of investment success at a lower cost. Clients participating in this program must take a long-term approach to investing and must be willing and able to accept and experience large swings in the performance and value of the client's account.

SFA manages accounts that are charged a performance-based fee and accounts that are charged an asset-based fee. *SFA* has a conflict of interest managing the accounts at the same time in that *SFA* has an incentive to favor accounts for which it receives a performance-based fee. However, since *SFA* manages accounts based on a model, *SFA* believes this conflict is minimized.

Item 7 - TYPES OF CLIENTS

SFA's services are geared toward individuals both high net worth (i.e. clients with a net worth of \$2,000,000) and other than high net worth individuals. Further, *SFA* offers services to pension and profit-sharing plans.

SFA may require a minimum amount of assets be deposited to an account for the purpose of obtaining portfolio management services. The minimum initial purchase for investment in limited partnerships managed by SFA is \$250,000, although this minimum can be waived at the discretion of the general partner. SFA will generally require clients to deposit a minimum of \$500,000 (cash or securities) (based on an aggregate of all of a client's accounts under management with SFA) in a brokerage account in order to participate in investment management services offered by SFA. However, under certain circumstances, SFA may waive the minimum account size requirement and accept accounts less than \$500,000. Such circumstances include, but not be limited to, the understanding that additional assets will soon be deposited, client has other accounts with SFA, or accounts accepted from other family members of a current client.

You are advised there are management limitations such as limitations with diversifying the account, certain securities have account size requirements and performance of the account is impacted as a result of the limitations. Additionally, clients with less than \$500,000 of assets under management are advised that SFA may impose a minimum annual fee of \$5,000. Such fee is considered excessive compared to other investment advisers and may exceed 3% of the client's overall portfolio value. You are further advised that portfolio management services are likely available from other investment advisers at a lower cost.

Item 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

- A. SFA conducts fundamental and technical analysis. Fundamental analysis generally involves assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure. Technical analysis generally involves studying trends and movements in a security's price, trading volume, and other market-related factors in an attempt to discern patterns.
- B. We use both Fundamental and Technical analysis. Fundamental analysis risk includes things such as misrepresented financials or aggressive revenue projections from the individual companies. From a macro-economic perspective, a fundamental risk includes a slowing growth rate in the overall economy that was not anticipated. On the Technical side, risks include not recognizing specific patterns or previous levels of support, until after the fact. Because of the differing nature of the two types of analysis, we believe a mixture of the two, results in the best decisions.

You are advised investing in securities involves risk of loss, including the loss of principal. Therefore, your participation in any of the management programs offered by SFA will require you to be prepared to bear the risk of loss and fluctuating performance.

SFA does not represent, warrant or imply that the services or methods of analysis used by SFA can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by SFA will provide a better return than other investment strategies.

- C. As stated above in Item 5, SFA primarily uses mutual funds, exchange traded funds, and equities. The risks with mutual funds include the costs and expenses within the fund that can impact performance, change of managers, and fund straying from its objective. Open ended mutual funds do not typically have a liquidity issue and the price does not fluctuate throughout the trading day. Mutual fund fees are described in the fund's prospectus, which the custodian mails directly to the client following any purchase of a mutual fund that is new to the client's account. In addition, a prospectus is available online at each mutual fund company's Web site. At the client's request at any time SFA will direct the client to the appropriate Web page to access the prospectus.

ETFs trade on an auctionable market. Therefore, there is more price fluctuation with ETFs than with mutual funds since ETFs trade throughout the day, whereas mutual funds are priced once a day. Also, since most ETFs only mirror a market index, such as the S&P 500, they won't outperform the index.

The risks with stocks and bonds are that their prices fluctuate throughout the day. Stocks can drop in value and become worthless. The risks with stocks are market risk and company specific risk. The price of a stock can decline due to company-specific reasons as well as the health of the overall stock market. Even dividends, which many beginning investors believe are guaranteed payments by the company, can decline or be totally eliminated.

Item 9 - DISCIPLINARY INFORMATION

There is no reportable disciplinary information required for SFA or its management persons that is material to your evaluation of SFA, its business or its management persons.

Item 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

- A. Neither SFA nor any of its management persons are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. SFA is not and does not have a related person who is a: futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Further, SFA is not and does not have a related person who is: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

**Item 11 - CODE OF ETHICS, PARTICIPATION OF INTEREST IN CLIENT
TRANSACTIONS AND PERSONAL TRADING**

Code Of Ethics

- A. SFA has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. SFA takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as SFA's policies and procedures. Further, SFA strives to handle your non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides you with SFA's Privacy Policy. As such, SFA maintains a code of ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, SFA's Code of Ethics establishes SFA's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.
- B. Neither SFA nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest.
- C. From time to time, SFA will cause you to buy a security in which SFA or an associated person has an ownership position, or SFA or an associated person of SFA purchases a security of the same class as securities held in your account. It is SFA's policy not to permit associated persons (or certain of their relatives) to trade in a manner that takes advantage of price movements caused by clients' transactions.
- D. SFA is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

Prohibition on Use of Insider Information

SFA has adopted policies and procedures to prevent the misuse of "insider" information (i.e. material, non-public information). A copy of such policies and procedures is available to any person upon request.

Item 12 - BROKERAGE PRACTICES

Factors SFA used in determining the selection of a broker/dealer include the full range of products offered by the broker/dealer compared to that of other brokerage houses, reputation in the industry, ability to work with clients, trading capabilities, and customer service. Furthermore, SFA believes that the commissions and trading costs of broker/dealers with whom SFA suggests to you are competitive with other brokers.

SFA participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. (“TD Ameritrade”) member FINRA/SIPC. TD Ameritrade is an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisers services which include custody of securities, trade execution, clearance and settlement of transactions. SFA receives some benefits from TD Ameritrade through its participation in the program.

Additionally, SFA has an arrangement with Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to provide clients execution and custodial services. SFA is independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we will assist you in doing so.

There are no limitations on the authority of SFA and/or related persons to determine, without obtaining your specific consent, the investments to be bought or sold. You will grant such authority to SFA by execution of the client agreement. You can terminate discretionary authorization at any time upon receipt of written notice by SFA. Additionally, you are advised:

- You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
- Advisory Representative must obtain your written consent to establish any account;
- With the exception of deduction of SFA’s advisory fees from the account, if you have authorized automatic deductions, SFA will not have the ability to withdraw your funds or securities from the account.

As disclosed above, Advisor participates in Schwab’s and TD Ameritrade’s institutional customer program and Advisor recommends Schwab and TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor’s participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to Schwab and TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. Schwab and TD Ameritrade can pay for business consulting and professional services received by Advisor’s related persons. Some of the products and services made available by Schwab and TD Ameritrade through the program benefits Advisor but may not benefit its Client accounts. These products or services assist Advisor in managing and administering Client accounts, including accounts not maintained at Schwab or TD Ameritrade. Other services made available by Schwab and TD Ameritrade are intended to help Advisor manage and further develop its

business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to Schwab or TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a conflict of interest and indirectly influence the Advisor's choice of Schwab or TD Ameritrade for custody and brokerage services.

In most cases, SFA also has complete discretion over the selection of brokers and dealers to be used. In addition to using brokers as "agents" and paying commissions, SFA may cause you to buy or sell securities from or to dealers acting as principal at prices that include markups or markdowns, and buy securities from underwriters or dealers in public offerings at prices that include compensation to the underwriters or dealers. The following discussion summarizes the material aspects of SFA's practices in selecting brokers and dealers to execute client transactions.

Execution Quality

SFA will generally seek "best execution" in light of the circumstances involved in transactions. In evaluating a broker's or dealer's ability to provide "best execution," historical net prices (after commissions or other transaction-related compensation) will be a principal factor, but SFA also considers, among other factors: the execution, clearance, error resolution and settlement capabilities of the broker or dealer generally and in connection with securities of the type to be bought or sold; the broker or dealer's willingness to commit capital; the broker or dealer's reliability and financial stability; the size of the transaction; and the market for the security. SFA will not obligate itself to obtain the lowest commission or best net price for an account on any particular transaction.

"Soft Dollars"

Generally. In addition to execution quality, SFA considers the value of various products and services a broker-dealer provides. Selecting a broker-dealer in recognition of services or products other than simply transaction execution is known as paying for those services or products with "soft dollars." Because many of those services could be considered to provide some benefit to SFA, and because the "soft dollars" used to acquire them will be assets of SFA's clients, SFA could be considered to have a conflict of interest in allocating client brokerage business. That is, SFA could receive valuable benefits by selecting a particular broker or dealer to execute client transactions and the transaction compensation charged by that broker or dealer is not be the lowest compensation SFA might otherwise be able to negotiate. In addition, SFA could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services.

The Role of "Research" and Other Products and Services.

"Research" products and services provided to SFA include research reports on, or recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment and other computer hardware for use in running software used in investment decision making; and other products or services that provide lawful and appropriate assistance to SFA in the performance of its investment decision-making responsibilities.

SFA will generally make decisions involving “soft dollars” in a manner that satisfies the requirements of the safe harbor provided by Section 28(e) of the Securities Exchange Act of 1934. That is, before placing orders with a particular broker, SFA will generally determine, considering all the factors described here, that the commissions to be paid are reasonable in relation to the value of all the brokerage and research products and services provided by that broker-dealer. In making that determination, SFA considers the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services in SFA’s performance of its overall responsibilities to all of its clients. In some cases, the commissions charged by a particular broker for a particular transaction or set of transactions is be greater than the amounts another broker who did not provide research services or products charges. And in some cases, a client’s transactions will be executed by a broker in recognition of services or products that are not used in managing that client’s account.

Where a particular service or product that a broker or dealer is willing to provide for soft dollars has not only a “research” application, but is also useful to SFA for non-”research” purposes, SFA allocates the cost of the product or service between its “research” and non-”research” uses and pay only the “research” portion with soft dollars. SFA’s interest in making such allocations differs from clients’ interests in that SFA has an incentive to designate as great a portion of the cost as “research” as possible in order to permit payment with soft dollars.

Where a particular service or product provides benefits to investment-limited partnerships, other clients and/or SFA itself, SFA allocates the cost among the various persons who receive benefits. However, the limited partnership agreement does not obligate SFA to do so. SFA compensates brokers or dealers for “research” or other services with transactions effected at a net price with markups or markdowns or acquire services in a manner that does not satisfy the current interpretations of the requirement under Section 28(e) that services be “provided” by a broker.

Amount of Payment.

When a broker-dealer provides research or other products or services in expectation of brokerage business, it generally suggests the level of business it would like to receive as compensation. In making its brokerage selections, SFA considers those suggestions as part of its evaluation of the factors described above. Actual transactional business received by a particular broker or dealer during any period may be less than the suggested level, but may -- and SFA expects that it often will -exceed that level. This is in part because the total brokerage business generated by clients exceed the aggregate amounts requested by all brokers and dealers from which SFA receives services and products, and in part because the brokers and dealers that provide such services and products also provide superior execution and therefore be the most appropriate broker-dealers for particular transactions regardless of whether or not they provided such services or products. In other cases, a broker or dealer establishes “credits” based on brokerage commissions paid in the past, which are used to pay, or reimburse SFA, for specified expenses. Brokers and dealers will not be excluded from consideration of receiving brokerage business simply because they have not provided “research” or other services or products.

Review.

SFA monitors transaction results as orders are executed to evaluate the quality of execution provided by the various brokers and dealers it uses, to determine that compensation rates are competitive and

otherwise to evaluate the reasonableness of the compensation paid to those brokers and dealers in light of all the factors described above.

Referrals.

In addition to the factors described above, for clients not governed by ERISA, SFA can select a broker or dealer to execute transactions in recognition of that broker's or dealer's referral of clients or investors in investment limited partnerships, or in anticipation of future referrals. As with soft dollar payments for research or other services or products, in some cases the transaction compensation paid in connection with such a selection is higher than that obtainable from another broker-dealer who did not provide (or undertake to provide) referrals. However, SFA will always seek "best execution." Awarding transaction business to broker-dealers in recognition of past or future referrals, involve an incentive for SFA to cause clients to affect more transactions than they would otherwise do in order to stimulate more referrals.

Aggregation of Orders

SFA performs investment management services for multiple clients. There are occasions on which portfolio transactions are executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by SFA, some of which accounts have similar investment objectives. Although such concurrent authorizations are either advantageous or disadvantageous to any one or more particular accounts, they will be affected only when SFA believes that to do so will be in the best interest of the affected accounts. When such concurrent authorizations occur, the objective will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

In some situations, SFA aggregates ("bunches") transactions in the same security on behalf of more than one client in an effort to strive for best execution and to possibly reduce the price per share and/or other costs to clients. However, aggregated or bunched orders will not reduce the transaction costs to participating clients. SFA conducts aggregated transactions in a manner designed to ensure that no participating client is favored over another client. Participating clients will obtain the average share price per share for the security executed that day. To the extent the aggregated order is not filled in its entirety and when possible, securities purchased or sold in an aggregated transaction will be allocated on a random basis. Under certain circumstances, the amount of securities is increased or decreased to avoid holding odd-lot or a small number of shares for particular clients.

Item 13 - REVIEW OF ACCOUNTS

- A. SFA reviews its Managed Accounts at least monthly. You may request a review at any time and set thresholds for triggering events that would cause a review to take place. Levels of reviews will vary depending on your needs, changes in financial status or position (tax status or otherwise), financial goals, current market conditions, performance standards, suitability changes and age, among other things. SFA will monitor for changes or shifts in the economy, changes in the management of a mutual fund or company in which your assets are invested, and market shifts and corrections.

With regard to financial planning reviews, after the initial plan and advice is given to you, the plan will be reviewed on an as needed basis, or as often as you desire. Such periodic reviews will be conducted by SFA for no additional charge, as long as you participate in a portfolio management program with SFA.

The following individuals review accounts:

Bryan Teel, Advisory Representative and Chief Compliance Officer

Mark Snelling, Advisory Representative

Kenneth DuBose, Advisory Representative

- B. You are advised that you must notify SFA promptly of any changes to your financial goals, objectives or financial situation as such changes require SFA to review the portfolio allocation and make recommendations for changes.
- C. SFA sends quarterly reports to you showing performance, balances and holdings in your accounts. You should compare the report with statements received directly from the account custodian. Should there be any discrepancy the account, the custodian's report will prevail. You will be provided statements at least quarterly directly from the account custodian. Additionally, you will receive confirmations of all transactions occurring directly from the account custodian.

Item 14 - CLIENT REFERRALS AND OTHER COMPENSATION

- A. SFA receives client referrals from TD Ameritrade, Inc. ("TD Ameritrade") through its participation in TD Ameritrade Advisor Direct (the "referral program"). In addition to meeting the minimum eligibility criteria for participation in Advisor Direct, SFA has been selected to participate in Advisor Direct based on the amount and profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with SFA and there is no employee or agency relationship between them. TD Ameritrade has established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise SFA and has no responsibility for SFA's management of client portfolios or SFA's other advice or services. SFA pays TD Ameritrade an on-going fee for each successful client referral. This fee is usually a percentage (not to exceed 25%) of the advisory fee that the client pays to SFA ("Solicitation Fee"). SFA will also pay TD Ameritrade the Solicitation Fee on any advisory fees received by SFA from any of a referred client's family members, including a spouse, child or any other immediate family member who resides with the referred client and hired SFA on the recommendation of such referred client. SFA will not charge clients referred through Advisor Direct any fees or costs higher than its standard fee schedule offered to its clients or otherwise pass Solicitation Fees paid to TD Ameritrade to its clients. For information regarding additional or other fees paid directly or indirectly to TD Ameritrade, please refer to the TD Ameritrade Advisor Direct Disclosure and Acknowledgement Form.

SFA's participation in Advisor Direct raises conflicts of interest. TD Ameritrade will most likely refer clients through Advisor Direct to investment advisors that encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to obtain client referrals from TD Ameritrade, SFA has an incentive to recommend to clients that the assets under management by SFA be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. In addition, SFA has agreed not to solicit clients referred to it through Advisor Direct to transfer their accounts from TD Ameritrade or to establish brokerage or custody accounts at other custodians, except when its fiduciary duties require doing so. SFA's participation in Advisor Direct does not diminish its duty to seek best execution of trades for client accounts.

Other Indirect Compensation

Product vendors recommended by SFA or its Advisory Representatives provide monetary and non-monetary assistance with client events, provide educational tools and resources, and/or cover costs for educational conferences. This is considered a conflict of interest. To mitigate the conflict of interest, we are providing you disclosure. Should you have additional questions, please contact your Advisory Representative.

Item 15 - CUSTODY

With the exception of deduction of SFA's advisory fees from your accounts, SFA does not take custody of your funds or securities.

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct your account custodian to deduct our advisory fees directly from your account or if you grant us authority to move your money to another person's account. Your account custodian maintains actual custody of your assets. You will receive account statements directly from your account custodian at least quarterly. They will be sent to the email or postal mailing address you provided. You should carefully review those statements promptly when you receive them.

Item 16 - INVESTMENT DISCRETION

You can grant SFA authorization to manage your account on a discretionary basis. Discretionary authority will give SFA the authority to buy, sell, exchange, convert securities in your managed accounts. Additionally, the authority will authorize SFA to determine the amount of the transaction and the timing of the transaction. You will grant such authority to SFA by execution of the advisory agreement. You can terminate discretionary authorization at any time upon receipt of written notice by SFA.

Additionally, you are advised that:

- 1) You can set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;

- 2) Your written consent is required to establish any mutual fund, variable annuity, or brokerage account;
- 3) SFA requires the use of the broker/dealer with which your Advisory Representative is registered for sales in commissionable mutual funds or variable annuities, if you elect to implement recommendations through your Advisory Representative;
- 4) With the exception of deduction of SFA's advisory fees from the account, if you have authorized automatic deductions, SFA will not have the ability to withdraw your funds or securities from the account.

Item 17 - VOTING CLIENT SECURITIES

SFA does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You can contact SFA about questions you have and opinions on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

Item 18 - FINANCIAL INFORMATION

- A. SFA will not require you to prepay more than \$500 and six or more months in advance of receiving the advisory service.
- B. As stated above, SFA has discretionary authority over client accounts; however, that authority does not extend to the withdrawal of any client assets, with the exception of deduction of SFA's advisory fees from your accounts. We are financially stable. There is no financial condition that is likely to impair our ability to meet our contractual commitment to you or any other client.
- C. Neither SFA nor any of its Advisory Representatives has been the subject of a bankruptcy petition.

Item 19 - REQUIREMENTS FOR STATE REGISTERED ADVISERS

The formal education and business backgrounds of the principal executive officers and management persons are disclosed on the attached Supplements.

SFA is not actively engaged in any other business. Other businesses in which the principal executive officers and management persons are actively engaged are disclosed on the attached Supplements.

Bryan Teel as an advisory representative of Sweetwater Financial Advisors, LLC was involved in an arbitration proceeding in April of 2016 initiated by a previous client concerning allegations about asset management services provided through Sweetwater Financial Advisors, LLC. The client alleged mismanagement. The arbitration was settled in an amount greater than \$2,500. Additional information can be found by searching on David Bryan Teel or Sweetwater Financial Advisors, LLC at www.adviserinfo.sec.gov.

SFA does not have any relationship or arrangement with any issuer of securities.

Sweetwater Financial Advisors, LLC

Item 1

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

Mark Dixon Snelling

**Sweetwater Financial Advisors, LLC
4665 Sweetwater Blvd., Suite 105
Sugar Land, TX 77479
P: 281-491-3333
www.sfacorp.com**

October 2019

This brochure supplement provides information about Mark Dixon Snelling that supplements the Sweetwater Financial Advisors, LLC brochure. You should have received a copy of that brochure. Please contact David Bryan Teel if you did not receive Sweetwater Financial Advisors brochure or if you have any questions about the contents of this supplement.

Additional information about Mark Dixon Snelling is available on the SEC's website at www.adviserinfo.sec.gov.

Mark Dixon Snelling

Item 2 - Educational Background and Business Experience

Year of Birth: 1964

Education:

Name of School	Degree
Stephen F. Austin University	no degree obtained
University of Houston	no degree obtained

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Sweetwater Financial Advisors, LLC	Advisory and Financial Planning	Managing Member and Advisory Representative	07/2001 to Present
Malachi Financial Services, Inc.	Advisory and Financial Planning	Advisory Representative	07/1993 to 06/2001

Item 3 - Disciplinary Information

Mark Dixon Snelling is not subject to legal or disciplinary events that are material to a client or prospective client’s evaluation of him or the services offered by him.

Item 4 - Other Business Activities

Mark is not actively engaged in any other investment-related business or occupation. Further, he is not actively engaged in any other business or occupation for compensation. “Actively engaged” is deemed to mean the business activity represents less than 10 percent of his time and income.

Item 5 - Additional Compensation

Mark does not receive any economic benefit (i.e. sales awards and other prizes) for providing advisory services from a non-client.

Item 6 - Supervision

Supervision and oversight of the activities conducted through SFA is conducted by David Bryan Teel, Partner and Chief Compliance Officer of SFA. Bryan can be contacted at 281-491-3333. Bryan reviews all transactions conducted in clients’ accounts. Additionally, all account information required to establish an account for a client must flow through Bryan. Bryan has procedures in place to be aware of any outside business activities engaged in by SFA Advisory Representatives, oversee communications with the public, and review personal trading activities of the Advisory Representatives as well as in any account over which they have direct or indirect beneficial interest.

Item 7 – Requirements for State-Registered Advisers

Mark has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statement(s), or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices. Additionally, he has not been the subject of a bankruptcy petition.

Item 1
**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

David Bryan Teel

**Sweetwater Financial Advisors, LLC
4665 Sweetwater Blvd., Suite 105
Sugar Land, TX 77479
P: 281-491-3333
www.sfacorp.com**

October 2019

This brochure supplement provides information about David Bryan Teel that supplements the Sweetwater Financial Advisors, LLC brochure. You should have received a copy of that brochure. Please contact David Bryan Teel if you did not receive Sweetwater Financial Advisors brochure or if you have any questions about the contents of this supplement.

Additional information about David Bryan Teel is available on the SEC's website at www.adviserinfo.sec.gov.

David Bryan (“Bryan”) Teel

Item 2 - Educational Background and Business Experience

Year of Birth: 1966

Education:

Name of School	Degree	Major
University of Texas at Austin	BBA	Finance & Real Estate

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Sweetwater Financial Advisors, LLC	Advisory and Financial Planning	Chief Compliance Officer, Managing Member, Advisory Representative	07/2001 to Present
Malachi Financial Services	Advisory and Financial Planning	Advisory Representative	01/1998 to 06/2001

Bryan is a Certified Financial Planner (“CFP”). The CERTIFIED FINANCIAL PLANNER, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 - Disciplinary Information

David Bryan Teel is not subject to legal or disciplinary events that are material to a client or prospective client’s evaluation of him or the services offered by him.

Item 4 - Other Business Activities

Bryan is not actively engaged in any other investment-related business or occupation. Further, he is not actively engaged in any other business or occupation for compensation. “Actively engaged” is deemed to mean the business activity represents less than 10 percent of his time and income.

Item 5 - Additional Compensation

Bryan does not receive any economic benefit (i.e. sales awards and other prizes) for providing advisory services from a non-client.

Item 6 - Supervision

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Item 7 – Requirements for State-Registered Advisers

Sweetwater Financial Advisors, LLC

Bryan Teel as an advisory representative of Sweetwater Financial Advisors, LLC was involved in an arbitration proceeding in April of 2016 initiated by a previous client concerning allegations about asset management services provided through Sweetwater Financial Advisors, LLC. The client alleged mismanagement. The arbitration was settled in an amount greater than \$2,500. Additional information can be found by searching on David Bryan Teel or Sweetwater Financial Advisors, LLC at www.adviserinfo.sec.gov.