

Firm Brochure
(Part 2A of Form ADV)

Colony Park Financial Services, LLC
(CRD # 41534)
4350 Georgetown Square Suite 757
Dunwoody, GA 30338

Tel: (770) 886-3993
Fax: (770) 886-3693

Website: www.colonyparkfinancial.com

This brochure provides information about the qualifications and business practices of Colony Park Financial Services, LLC. If you have any questions about the contents of this brochure, please contact us at (770) 886-3993. 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.

Date of Brochure:
8/11/2011

Material Changes

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.

Material Changes since the Last Update

Colony Park Financial Services, LLC added the Manager Select Program.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at (770) 886-3993 or access our website at www.colonyparkfinancial.com.

Contents

Material Changes	2
Annual Update	2
Material Changes since the Last Update	2
Full Brochure Available	2
Advisory Business	6
A. Firm Description	6
B. Principal Owners	6
C. Types of Advisory Services	7
D. Tailored Relationships	7
E. Types of Agreements	7
F. Advisory Service Agreement	8
G. Manager Select Program	8
H. Financial Planning Agreement	9
I. Investment Management Agreement	9
J. Hourly Planning Engagements	10
K. Asset Management	10
L. Termination of Agreement	10
Fees and Compensation	10
A. Description	10
1. Percentage of Assets Under Management	10
2. Hourly Charges	10
3. Fixed Fees	11
B. Fee Billing	11
D. Expense Ratios	12
E. Past Due Accounts and Termination of Agreement	12
Performance Based Fees	12
A. Sharing of Capital Gains	12
Types of Clients	13
A. Description	13
B. Account Minimums	13
Methods of Analysis, Investment Strategies and Risk of Loss	13
A. Methods of Analysis	13
B. Investment Strategies	13

C. Risk of Loss.....	14
Disciplinary Information.....	15
A. Legal and Disciplinary	15
Other Financial Industry Activities and Affiliations.....	15
A. Financial Industry Activities.....	15
B. Affiliations.....	16
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading..	16
A. Code of Ethics.....	16
B. Participation or Interest in Client Transactions.....	16
C. Personal Trading.....	17
Brokerage Practices.....	17
A. Selecting Brokerage Firms.....	17
B. Best Execution	17
C. Soft Dollars.....	17
D. Order Aggregation.....	18
Review of Accounts.....	18
A. Periodic Reviews.....	18
B. Review Triggers	18
C. Regular Reports.....	18
Client Referrals and Other Compensation.....	18
A. Incoming Referrals	18
B. Referrals Out.....	19
C. Other Compensation	19
Custody.....	19
A. Account Statements	19
B. Performance Reports	19
Investment Discretion.....	19
A. Discretionary Authority for Trading.....	19
B. Limited Power of Attorney	20
Voting Client Securities	20
A. Proxy Votes.....	20
Financial Information.....	20
A. Financial Condition.....	20
Requirements for State Registered Advisors	20

A.	Executive Officers and Management Persons Information	20
B.	Other Business.....	21
C.	Performance Based Fees	21
D.	Management Persons Disclosure	21
E.	Other Relationships or Arrangements of Management Persons	21

Advisory Business

A. Firm Description

Colony Park Financial Services, LLC (CPFS) has conducted brokerage services since 1996 and advisory services since 2004. We offer a full range of financial products to clients, including stocks, bonds, mutual funds, options and direct investments through the Investment Advisor Representatives (“IAR”) of CPFS. CPFS offers 2 custodian relationships. The first is JP Morgan Clearing Corp (“JPMCC”) through a three-party clearing agreement with Western International Securities, Inc. (WIS). The second is TD Ameritrade Institutional. CPFS will not take custody of client funds which are designated for an advisory account.

CPFS Investment Advisory Representatives provide personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, as well as small and large 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.

Investment advice is an integral part of financial planning. In addition, CPFS advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

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 in the unlikely event they should occur.

The initial meeting, which may be by telephone, 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.

B. Principal Owners

Global Capital Advisors Ltd. is the principal owner of Colony Park Financial Services, LLC.

C. Types of Advisory Services

Colony Park Financial Services, LLC provides investment advisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; furnishes investment advice through consultations and individual meetings. CPFS does not take custody or hold client assets or funds. Client funds are maintained with independent clearing agencies. The advisory account maintained through CPFS may include investments in exchange traded funds, mutual funds, stocks, bonds, and with additional approval, covered or hedged option positions. The client may deposit cash or other marketable securities in the account and CPFS and its Advisor Representative may liquidate the securities and purchase mutual funds, stocks, bonds or other suitable investments.

On more than an occasional basis, CPFS furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

As of August 4, 2011, CPFS Investment Advisory Representatives manage approximately \$35,900,000.00 in assets for approximately 350 client accounts. All of the assets are managed on a discretionary basis, meaning the Advisor Representative does not have to contact the client prior to purchasing or selling securities.

CPFS provides clients with the opportunity to have their accounts or portfolios managed by outside independent investment advisors (third-party money managers). Third-party money managers provide portfolio analysis, asset allocation, trade execution, performance monitoring and reporting. Clients enter into and sign separate advisory agreements with the third party managers to provide the services requested. Clients are provided Form ADV Parts I and II for the third-party advisor. The executing and clearing broker for the third-party advisor(s) are determined by the arrangement with the respective entities and disclosed to the client. The CPFS advisor will discuss and review the asset allocation and investment strategy of the third-party advisor with the client. The CPFS advisor will not be involved in the selection of individual securities purchased or the execution of transactions through the third-party advisor.

D. Tailored Relationships

The goals and objectives for each client are documented in our client account agreement. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

E. Types of Agreements

The following agreements define typical client relationships.

F. Advisory Service Agreement

Most clients choose to have CPFS Investment Advisory Representatives manage their assets in order to obtain ongoing in-depth advice and life planning. The client's financial affairs, including net worth, investment objectives, income, tax rates and experience are reviewed. 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.

The scope of work and fee for advisory services is noted in the Investment Management Agreement. The Investment Management Agreement describes the services provided, including but not limited to; execution of transactions, description of custodial management, reporting, disclosure of fees and valuations, risk acknowledgement, client authority and termination of agreement.

The annual Investment Management fee is based on a percentage of the investable assets according to the agreed upon percentage of assets.

The fee is *NEGOTIABLE*. Current client relationships may exist where the fees are higher or lower than other client accounts based on several factors.

Although the Investment Management Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the month/quarter completed. The portfolio value at the completion of the prior full billing month/quarter is used as the basis for the fee computation, adjusted for the number of days during the billing month/quarter prior to termination.

G. Manager Select Program

In the Manager Select Program, CPFS does not actively manage client investment accounts, but refers clients to outside investment advisors which CPFS determines are suitable for its clients based on their individual needs and circumstances.

CPFS will provide clients with a copy of the Form ADV Part II of each outside investment advisor to whom it refers clients. The Advisor and CPFS agree to bill their respective fees separately, but in all cases, the client will be advised of all fees to be paid to the outside adviser and to CPFS.

Full disclosure of the outside advisor's programs, services and fee schedules will be provided by CPFS to the client at the time of the solicitation by delivering a copy of the outside advisor's Form ADV Part II or equivalent disclosure document at the same time as CPFS delivers to the client its own Form ADV Part II.

Clients may terminate their agreements with CPFS at any time upon thirty (30) days' written notice. Upon termination of any advisory agreement, the client will receive a refund of any unearned fees paid in advance. Fees from outside investment advisors

may vary depending on firm and type of service provided. Range of fees can and may vary from 0.25% to 1%.

H. Financial Planning Agreement

Financial planning services are designed to help the client with all aspects of financial planning and sometimes do not include ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for financial planning services is predicated upon the facts known at the start of the engagement. The maximum fee is \$200.00 per hour and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised hourly fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Future face-to-face meetings may be scheduled as necessary. Follow-on implementation work is billed separately at the rate of up to \$200.00 per hour.

To the extent that a recommendation is made to implement the plan through other products or services offered by Colony Park Financial Services, LLC, a conflict of interest may exist between the interests of CPFS and the interest of the client. The client is under no obligation to act upon the Advisor Representative's recommendations. If the clients elect to act on any recommendations, the client is under no obligation to effect the transactions through the investment advisor or CPFS.

I. Investment Management Agreement

An *Investment Management Agreement* is referred to under the previous heading of Investment Advisory Services. The annual fee is *NEGOTIABLE*.

J. Hourly Planning Engagements

Colony Park Financial Services, LLC provides hourly planning services for clients who need advice on a limited scope of work. The maximum hourly rate for limited scope engagements is \$200.00. The fee is negotiable.

K. Asset Management

See Investment Advisory Services and Types of Advisory Services.

L. Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying Colony Park Financial Services, LLC in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, CPFS will refund any unearned portion of the advance payment.

CPFS may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, CPFS will refund any unearned portion of the advance payment.

Fees and Compensation

A. Description

Colony Park Financial Services, LLC collects fees in one of three ways: as a percentage of assets under management, hourly charges, or fixed fees.

1. Percentage of Assets Under Management

Fee schedule:

<u>Assets</u>	<u>Maximum Annual Advisory Fee</u>
Up to \$500,000	3.00%
\$500,000 to \$1,000,000	2.50%
Over \$1,000,000	2.00%

2. Hourly Charges

CPFS provides hourly planning services for clients who need advice on a limited scope of work. The maximum hourly rate for limited scope engagements is \$200.00. The hourly rate is agreed upon prior to services being provided.

3. Fixed Fees

In limited circumstances, CPFS allows for its IAR's to charge fixed fees for planning services when it is more appropriate to work on a fixed fee basis.

All fees mentioned above are *negotiable*.

B. Fee Billing

In regards to Investment management fees , CPFS gives the client the option to be billed on either a monthly or quarterly basis. Fees are billed in *advance*, meaning that we invoice you at the beginning of the month for that month and at the beginning of the quarter for that quarter. Payment in full is expected upon invoice presentation. Fees are usually deducted from the client's account to facilitate billing. The client must consent in advance to direct debiting of their investment account. For example, for an investment account billed on a quarterly basis, the account will be billed on or around January 1st for the period January 1 through March 31. An account valued \$100,000 on December 31st with agreed upon fee charged of 2%, would be billed \$500.00 ($\$100,000 \times 2\% = \$2,000 / 4 = \500) for the upcoming quarter.

Financial planning services are provided on an hourly or fixed fee basis. Hourly fees are billed on a monthly basis and are due from the client upon receipt of the bill. An estimate of the time involved in the project or projects requested by the client may be given from time to time; however, no estimate is binding, and the client's billings will reflect actual time spent. If it is agreed that a fixed fee amount makes more sense for the client, the fixed fee amounts will also be billed on a monthly basis and are due from the client upon receipt of the bill.

C. Other Fees

Our Custodians (JP Morgan Clearing Corp and/or TD Ameritrade Institutional) may charge certain processing fees, such as postage and handling fees on purchases or sales of certain stocks, bonds, options, 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.

Transaction or ticket charges associated with the execution of trades are applied to the customer account. The Investment Management Agreement states that the charges will be applied and signed by the customer.

For accounts that are maintained with third-party investment advisors, CPFS receives a portion of the advisory fee charged by the third-party investment manager. The advisory fee charged to the client by the third-party investment manager is disclosed in the third-party investment manager's advisory service agreement and FORM ADV or related disclosure document.

D. Expense Ratios

Mutual 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 Colony Park Financial Services, LLC.

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

Exchange Traded Funds generally charge annual expenses for the services. Therefore, if the portfolio invests in exchange traded funds, the stated price includes the annual expense charged for the fund.

E. Past Due Accounts and Termination of Agreement

Colony Park Financial Services, LLC reserves the right to stop work on any account that is more than 30 days overdue. In addition, CPFS reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in CPFS's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

The client may terminate their fee-based relationship any time via written request. Upon receipt of any request to terminate, fees will be refunded on a pro rata basis (i.e., if client terminates in the middle of a quarter or month, he will only pay for the number of days he was under contract and a balance will be refunded). For example, if a client paid advisory fees of \$500.00 at the beginning of the quarter and transferred their account out midway through the quarter, CPFS would refund the client half of the advisory fees paid during the period.

Performance Based Fees

A. Sharing of Capital Gains

Performance-based fees are based on a share of the capital gains or capital appreciation of managed securities.

Colony Park Financial Services, LLC 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

A. Description

Colony Park Financial Services, LLC generally provides investment advice to individuals, high net-worth individuals, pension and profit sharing plans, trusts, estates, corporations, or business entities.

Client relationships vary in scope and length of service.

B. Account Minimums

The minimum account size is \$25,000 of assets under management, which, at a maximum rate of 3% per year, equates to an annual fee of \$750.00

Depending on the program the client is invested in, there might be a minimum annual fee.

Colony Park Financial Services, LLC has the discretion to waive the account minimum. Accounts of less than \$25,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$25,000 within a reasonable time. Other exceptions will apply to employees of Colony Park Financial Services, LLC and their relatives, or relatives of existing clients.

Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

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

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

B. Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed

index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

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 a client account agreement that documents their risk tolerance, time horizon, and their desired investment objective.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

C. 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:** 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 future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). 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 profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **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 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.

Investors should be aware that investing in securities involves a risk of loss, including the entire investment amount. Frequent trading of an account can impact and reduce the overall rate of return in the account.

Disciplinary Information

A. Legal and Disciplinary

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

For information regarding Colony Park Financial Services, LLC and CPFS's Investment Advisory Representatives legal and disciplinary history, you may access the Investment Advisor Public Disclosure site (IAPD) at www.adviserinfo.sec.gov.

Other Financial Industry Activities and Affiliations

A. Financial Industry Activities

Colony Park Financial Services, LLC is registered as a securities broker-dealer with both the SEC and FINRA. As CPFS is a Broker/Dealer, we effect transactions in securities including stocks, bonds, mutual funds, and options. Advisory associated persons of CPFS, the advisors, may also be registered representatives of the Broker/Dealer. In this capacity the individual advisory associates may receive customary transaction related commissions, and other related revenue. The advisor is prohibited from transacting securities business away from Colony Park Financial Services, LLC without approval from CPFS. Securities transactions executed through CPFS may contain commissions and fees that are greater than its competitors or other brokerage firms performing the same service.

One of the advisors of CPFS also acts as an accountant. In this capacity, he may refer accounting clients to the advisory from time to time and as such, he may share in the fees paid to the Advisory. He does not make any investment related decision for any advisory clients.

B. Affiliations

Colony Park Financial Services, LLC is registered as a securities broker-dealer with the SEC and FINRA.

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

A. Code of Ethics

Rule 204 A-I Code of Ethics - Colony Park Financial Services, LLC's ("CPFS") philosophy behind our code of ethics is to emphasize the importance of the firm's reputation, as well as principles of honesty, integrity, and professionalism, which include our over-arching fiduciary duty to clients and the obligation of firm personnel to uphold that fundamental duty.

Our code of ethics is based on the principle that access persons of CPFS owe a fiduciary duty to its clients. This duty includes the obligation to conduct their personal securities transactions in a manner that does not interfere with the transactions of any client or otherwise to take unfair advantage of their relationship with clients.

CPFS will provide a copy of the code of ethics to any client or prospective client upon request.

B. Participation or Interest in Client Transactions

Associated persons may own an interest in or buy or sell for their own accounts the same securities, which may be purchased or sold in the accounts of advisory clients. In all cases, client orders are given priority. In no case shall an associated person receive a better price or more favorable circumstances than a client. Associated persons seek to insure that they do not personally benefit from the short term market effects of their recommendations to clients. Policies and procedures have been adopted to prevent the misuse of material non-public information and to detect and prevent insider-trading. Employees comply with the provisions of the Colony Park Financial Services, LLC written supervisory procedures.

C. Personal Trading

The Compliance Department and designated branch supervisors of Colony Park Financial Services, LLC review employee trades each business day. These personal trading reviews ensure that the personal trading of employees does not affect the markets and that client transactions receive equal treatment. Transactions are entered into the trading system, specifically into the client's account. For transactions that are executed in large volumes, CPFS's trading desk will execute the transactions and provide an average price for all the shares. Each client receives the average price for the transaction.

Brokerage Practices

A. Selecting Brokerage Firms

Colony Park Financial Services, LLC does not have any affiliations with product sales firms. Colony Park Financial Services, LLC is a registered broker-dealer. CPFS does not select or recommend broker-dealers for client transactions. Because JP Morgan Clearing Corp. (JPMCC) and/or TD Ameritrade Institutional act as custodian for all advisory client accounts, by default the advisor is recommending brokerage through either JPMCC or TD Ameritrade Institutional.

CPFS does permit a client to direct brokerage. Client may direct Advisor in writing to use a particular broker or dealer to execute all transactions for Client's Account. In that case, Client will negotiate terms and arrangements for the Account with that broker or dealer, and Advisor will not seek better execution services or prices from other brokers or dealers or be able to "batch" Client transactions for execution through other brokers or dealers with orders for other accounts managed by Advisor. As a result, Client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the Account than would otherwise be the case.

B. Best Execution

Colony Park Financial Services, LLC reviews the quality of execution on transactions on a monthly basis. The review includes comparisons between the executed price and the price of the prevailing market at the time of execution.

C. Soft Dollars

Colony Park Financial Services, LLC does not receive a software maintenance credit or similar soft dollar credits from any of its custodians.

D. Order Aggregation

Aggregation or “bunching” trade orders for execution may prove advantageous to the client. The client would participate in receiving an average price, which would then be allocated into their account on a fair and equitable basis. This provides equal treatment of clients in that no advisory client would be favored over any other client. CPFS's books and records will separately reflect securities held by, or bought or sold for, client accounts that participate in the aggregation.

Review of Accounts

A. Periodic Reviews

Account transactions are reviewed on a daily basis by the compliance department and the designated branch supervisor. In addition, CPFS's compliance department reviews daily and monthly activity reports to detect irregularities in account activity. The reviews include securities transactions and money movements/transfers in customer accounts.

In addition, the compliance department conducts a separate monthly review of a different IAR each month and selects a sample of client accounts for the IAR to review and ensure suitability.

B. Review Triggers

Other conditions that may trigger a review are changes in regulatory events, tax laws, new investment information, and changes in a client's own situation.

C. Regular Reports

All clients receive monthly statements directly from our clearing firm. If there is no activity in a particular account during a month or months the client will receive at the minimum a quarterly statement from our clearing firm. IAR's may from time to time provide clients with performance reports also generated by the clearing firm detailing the performance of a particular account or accounts.

Client Referrals and Other Compensation

A. Incoming Referrals

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

B. Referrals Out

Colony Park Financial Services, LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

C. Other Compensation

Not applicable.

Custody

A. Account Statements

CPFS does not have custody of any client funds or securities. Our qualified custodians, JP Morgan Clearing Corp and/or TD Ameritrade Institutional send account statements either on a monthly or quarterly basis directly to our clients. Clients should carefully review those statements to ensure accuracy.

B. Performance Reports

Detailed Performance Reports are available for an additional fee. Clients are urged to compare the account statements received directly from their custodians to those performance report statements provided by Colony Park Financial Services, LLC.

Investment Discretion

A. Discretionary Authority for Trading

Colony Park Financial Services, LLC 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.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

Only accounts in which a signed Investment Management Agreement indicates that discretion is authorized by the client, is the IAR of CPFS allowed to have discretionary authority. Clients who wish to impose any restrictions or limitations on this authority can indicate such on the investment management agreement in the section titled "Investment Restrictions and Guidelines".

B. Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. By signing the Investment Management Agreement, you sign a limited power of attorney so that we may execute the trades that you have approved.

Voting Client Securities

A. Proxy Votes

Colony Park Financial Services, LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

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

Financial Information

A. Financial Condition

Colony Park Financial Services, LLC 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 CPFS 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 six months or more in advance.

CPFS has never been the subject of a bankruptcy petition.

Requirements for State Registered Advisors

A. Executive Officers and Management Persons Information

Mark E. Reinstein (CRD # 1486887) – President

Born July 28, 1962

BBA - University of Georgia 1984

August 2002 -present: President Colony Park Financial Services, LLC

July 2001 - August 2002: Branch Manager - Western International Securities

July 1996 - July 2001: Eastern Division Manager / Sr. VP of Auerbach, Pollack & Richardson

Lewis N. Lester (CRD # 1773617) – CEO

Born January 31, 1964

BBA Robert Morris University 1987

1996 - present: Chairman - Colony Park Financial Services, LLC
Chairman, CEO - Global Capital Advisors, LLC BBA

Bjorn Jordan (CRD # 4366435) – Chief Compliance Officer

Born December 28, 1977

BBA University of Colorado 2000

2006 – present: Chief Compliance Officer Colony Park Financial Services, LLC

2003 – 2006: Operations Manager Colony Park Financial Services, LLC

2002- 2003: Registered Rep Colony Park Financial Services, LLC

B. Other Business

CPFS is actively engaged as a broker/dealer and an insurance agency. Equal time is devoted to each aspect of the business.

C. Performance Based Fees

CPFS does not receive any compensation in the form of performance-based fees.

D. Management Persons Disclosure

CPFS and/or any of its management persons have not been involved in any of the events listed below.

1) An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2500.00 involving any of the following:

- (a) an investment or an investment –related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2) An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

E. Other Relationships or Arrangements of Management Persons

CPFS and/or its management persons do not have any relationship or arrangements with any issuer of securities.