



Form ADV Part 2A
Disclosure Brochure
September 21, 2021

This brochure provides information about the qualifications and business practices of Ark Financial Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (512) 660-5703 or by email at connect@arkfinancial.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 Ark Financial Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

CRD Number: 287588.

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Item 2: Material Changes

There are no material changes since our last brochure dated April 2, 2021.

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Item 4: Advisory Business

Description of Advisory Firm

Ark Financial Advisors, LLC (hereinafter "AFA") is a Limited Liability Company organized in the State of Texas. The firm was formed in January 2017, and the principal owner is David Bull.

Types of Advisory Services

Portfolio Management Services

AFA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. AFA creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

AFA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. AFA will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

AFA seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of AFA's economic, investment or other financial interests. To meet its fiduciary obligations, AFA attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, AFA's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is AFA's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent, including initial public offerings ("IPOs") and other investment opportunities that might have a limited supply, among its clients on a fair and equitable basis over time.

Pension Consulting Services

AFA offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). Pension consulting may include, but is not limited to:

- Identifying investment objectives and restrictions.
- Providing guidance on various assets classes and investment options.
- Recommending money managers to manage plan assets in ways designed to achieve objectives.
- Monitoring performance of money managers and investment options and making recommendations for changes.
- Recommending other service providers, such as custodians, administrators and broker-dealers.
- Creating a written pension consulting plan.

These services are based on the goals, objectives, demographics, time horizon, and/or risk tolerance of the plan and its participants.

Financial Planning

Financial plans and financial planning may include but are not limited to investment planning, life insurance, tax concerns, retirement planning, college planning, and debt/credit planning.

Services Limited to Specific Types of Investments

AFA generally limits its investment advice to mutual funds, fixed income securities, real estate funds (including REITs), insurance products including annuities, equities, hedge funds, private equity funds, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds, commodities, non-U.S. securities, venture capital funds and private placements. AFA may use other securities as well to help diversify a portfolio when applicable.

Selection of Other Advisers

AFA may direct clients to third-party investment advisers to manage either all or a portion of the client's portfolio. Before selecting other advisers for clients, AFA will verify that all recommended advisers are properly licensed, notice filed, or exempt in the states where AFA is recommending the adviser to clients. For these types of arrangements, clients will pay AFA a management fee, as discussed in Item 5 of this brochure, with a portion of that management paid to the third-party investment adviser. AFA will also provide clients a copy of the third-party investment advisers ADV Part 2A, 2B, Form CRS and Privacy Notice.

Client Tailored Services and Client Imposed Restrictions

AFA offers the same suite of services to all its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent AFA from properly servicing the client account, or if the restrictions would require AFA to deviate from its standard suite of services, AFA reserves the right to end the relationship.

Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. AFA does not participate in any wrap fee programs.

Assets under Management

As of **December 31, 2021**, AFA has \$99,980,721 in discretionary assets under management.

Item 5: Fees and Compensation

Portfolio Management and Pension Consulting Fees

Our current fee schedule is as follows:

Assets under Management	Annual Fee Rate
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$5,000,000	0.80%
\$5,000,001 - \$10,000,000	0.50%
\$10,000,001 and above	0.40%

The fees for Portfolio Management and Pension Consulting Services are negotiable and depend upon the needs of the client and complexity of the situation. The maximum fee is 2.05% of the value of assets under management per annum. The final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid monthly in arrears and clients may terminate their contracts with thirty days' written notice. The billing period is determined in the contract between AFA and the client.

Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's account. In cases where Advisor fees are directly deducted, Advisor is required to obtain client authorization and disclose that the custodian will send statements on at least a quarterly basis to the client wherein Advisor fees are itemized.

AFA uses the value of the account as of the last business day of the billing period, after considering deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

Fixed flat fees are also available for pension plans and shown in their respective fee schedules.

Financial Planning Fees

Financial planning fees are paid via check and wire.

Fixed Fees

The negotiated fixed rate for creating client financial plans is up to \$100,000.

Fixed financial planning fees are paid 100% in advance, but never more than six months in advance.

Hourly Fees

The negotiated hourly fee for these services is between \$300 and \$1,000.

Clients may terminate the agreement without penalty, for full refund of AFA's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

Hourly financial planning fees are paid 100% in advance, but never more than six months in advance.

Selection of Other Advisers Fees

Fees are paid monthly in arrears and clients may terminate their contracts with thirty days' written notice. The fee schedule will be the same noted above. The billing period is determined in the contract between AFA and the client.

Client Responsibility for Other Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by AFA. Please see Item 12 of this brochure regarding broker-dealers and custodians.

Prepayment of Fees

AFA collects certain fees in advance and certain fees in arrears, as indicated above. Refunds for fees paid in advance will be returned within fourteen days to the client via check or return deposit back into the client's account.

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Outside Compensation for the Sale of Securities to Clients

AFA and its supervised persons will accept compensation for the sale of investment products to its clients. This presents a conflict of interest and gives the supervised person and AFA an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of investment products for which AFA receives compensation, AFA will document the conflict of interest in the client file and inform the client of the conflict of interest.

The client will not pay a commission and management fee for the same product. For insurance products, a client will not pay a commission.

Clients always have the option to purchase AFA recommended products through other agents that are not affiliated with AFA.

Commissions are not AFA's primary source of compensation.

Item 6: Performance-Based Fees and Side-By-Side Management

AFA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

AFA generally provides advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Business Entities

- Pension and Profit-Sharing Plans

There is no account minimum for any of AFA's services.

Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

Methods of Analysis

AFA's methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis and Technical analysis.

Charting analysis involves the use of patterns in performance charts. AFAL uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

AFA uses long term trading.

Risks of Investing

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There is no disciplinary activity to report.

Item 10: Other Financial Industry Activities and Affiliations

Neither AFA nor its representatives are registered as, or have pending applications to become a:

- Broker-dealer or representative of a broker-dealer;
- Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Advisor, or an associated person of the foregoing entities.

Relationships Material to this Advisory Business & Possible Conflicts of Interest

Ark Financial Group

Ark Financial Group is an insurance agency affiliated with AFA. Representatives of AFA may offer clients advice or products from Ark Financial Group that may present a conflict of interest due to the financial interest. Currently, if a client is recommended an insurance product, the client will not pay a commission on those insurance products. A management fee as described in Item 5 of this brochure will be charged on the total assets of the client's portfolio.

Ark Financial Consultants

Ark Financial Consultants is a business consulting entity affiliated with AFA. Representatives of AFA may offer clients advice or products from Ark Financial Consultants that may present a conflict of interest due to the financial interest. Clients will pay fees separate and distinct for services rendered under Ark Financial Consultants.

Item 11: Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading

Code of Ethics

AFA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. AFA's Code of Ethics is available free upon request to any client or prospective client.

Recommendations Involving Material Financial Interests

AFA does not recommend that clients buy or sell any security in which a related person to AFA or AFA has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of AFA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of AFA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. AFA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of AFA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AFA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however,

AFA will never engage in trading that operates to the client's disadvantage if representatives of AFA buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

Broker Selection and Best Execution

Broker-dealers will be recommended based on AFA's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and AFA may also consider the market expertise and research access provided by the broker-dealer, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in AFA's research efforts. AFA will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer.

AFA will require clients to custody their account with Schwab Institutional, a division of Charles Schwab & Co., Inc.

Research and Other Soft Dollar Benefits

While AFA has no formal soft dollars program in which soft dollars are used to pay for third party services, AFA may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). AFA may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and AFA does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. AFA benefits by not having to produce or pay for the research, products or services, and AFA will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that AFA's acceptance of soft dollar benefits may result in higher commissions charged to the client.

Brokerage for Client Referrals

AFA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Directed Brokerage

AFA will require clients to use a specific broker-dealer to execute transactions.

Aggregated Trades

If AFA buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, AFA would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. AFA would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13: Review of Accounts

Advisory Clients

All client accounts for AFA's advisory services provided on an ongoing basis are reviewed at least annually by Matthew Goff, Chief Investment Officer, regarding clients' respective investment policies and risk tolerance levels.

Financial Planning Clients

Factors That May Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Item 14: Client Referrals and Other Compensation

AFA may receive compensation from the selected third-party advisers via a fee split, but otherwise does not receive any economic benefit from any other third party for advice rendered to AFA's clients.

With respect to Schwab, AFA receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For AFA client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to AFA other products and services that benefit AFA but may not benefit its clients' accounts. These benefits may include national, regional or AFA specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of AFA by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist AFA in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of AFA's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of AFA's accounts. Schwab Advisor Services also makes available to AFA other services intended to help AFA manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In

addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to AFA by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to AFA. AFA is independently owned and operated and not affiliated with Schwab.

AFA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, AFA will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

AFA provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, AFA generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

Item 17: Voting Client Securities

AFA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

AFA neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

Neither AFA nor its management has any financial condition that is likely to reasonably impair AFA's ability to meet contractual commitments to clients.

AFA has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements for State Registered Advisers

Principal Executive Officers and Management Persons; Their Formal Education and Business Background

The education and business backgrounds of AFAL's current management persons, David James Bull and Jonathan Joseph Billiot, can be found on the Form ADV Part 2B brochure supplements for those individuals.

Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

Calculation of Performance-Based Fees and Degree of Risk to Clients

AFAL does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

Material Relationships That Management Persons Have with Issuers of Securities (If Any)

Please see Item 10 and Item 11 of this brochure.