

Leathe & Associates

FINANCIAL PLANNING AND INVESTMENT MANAGEMENT

Leathe & Associates, LLC
October 4, 2024

FORM CRS

Leathe Associates LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We offer Financial Planning Services and Portfolio Management Services to retail investors.

Account Monitoring: If you open an investment account with our firm, as part of our standard service we will monitor your investments on a monthly basis.

Investment Authority: We manage investment accounts on a *discretionary* basis whereby **we will decide** which investments to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

Investment Offerings: We offer advice on a wide range of investments including Exchange-Traded Equity Securities, Government, State and Local Bonds, Mutual Funds in the portfolio management. We develop and manage a balanced portfolio that may be invested in addition to the above in REITs, investment grade high yield and municipal fixed income securities, alternative assets, and other market securities. Currently excluded investments include margin, short, and option transactions.

Account Minimums and Requirements: In general, we require a cumulative minimum aggregate account size of \$500,000 to open and maintain an advisory account, however we may waive this minimum at our discretion.

Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Brochure Items 4, 7, and 8 by clicking this [link](#).

Key Questions to Ask Your Financial Professional

- **Given my financial situation, should I choose an investment advisory service? Why or Why Not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications?**
- **What do these qualifications mean?**

What fees will I pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services.

- **Asset Based Fees** - Payable quarterly in advance. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets;
- **Hourly Fees** - Financial Planning services without ongoing services are payable at an hourly rate based

on the terms and complexity of the arrangement.

- **Additional Fees** - Clients are subject to other maintenance, transaction fees, and other charges and/or expenses charged by the custodian. Examples of the most common fees and costs applicable to our clients are:
 - Custodian fees;
 - Account maintenance fees;
 - Fees related to mutual funds and exchange-traded funds;
 - Transaction charges when purchasing or selling securities; and
 - Other product-level fees associated with your investments

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For detailed information, refer to our Form ADV Part 2A, Items 5 and 6 and Form ADV Part 2 Appendix 1 Brochures by clicking this [link](#).

Key Questions to Ask Your Financial Professional

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions in conflict with your interests in an attempt to grow your account, or could incentivize us to inflate the valuations of illiquid investments held in your account. To mitigate this risk, we use risk profiles, and portfolio objectives to ensure alignment with each client's investment objective.

Key Questions to Ask Your Financial Professional

- **How might your conflicts of interest affect me, and how will you address them?**

Refer to our Form ADV Part 2A Brochure by clicking this [link](#) to help you understand what conflicts exist.

How do your financial professionals make money?

The financial professionals servicing your account(s) are compensated solely through ownership in the firm.

Do you or your financial professionals have legal or disciplinary history?

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit Investor.gov/CRS for a free and simple research tool.

Key Questions to Ask Your Financial Professional

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

You can find additional information about your investment advisory services and request a copy of the relationship summary at 207-703-2247 or click the link provided <https://adviserinfo.sec.gov/firm/summary/133651>.

Key Questions to Ask Your Financial Professional

- **Who is my primary contact person?**
- **Is he or she a representative of an investment adviser or a broker-dealer?**
- **Who can I talk to if I have concerns about how this person is treating me?**