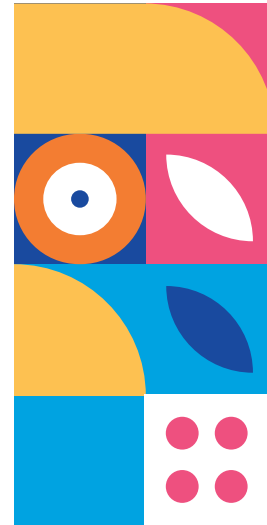


# FORM ADV PART 2A DISCLOSURE BROCHURE

# Sikes Financial Services



**Office Address:**

123 NW 13th St, Suite 214-01,  
Boca Raton, FL 33432

Tel: 561-529-9191

Email: [ops@sikesfinancialservices.com](mailto:ops@sikesfinancialservices.com)

Websites: [www.sikesfinancialservices.com](http://www.sikesfinancialservices.com)

[www.financializeit.com](http://www.financializeit.com)

Rev JULY 3, 2024

This brochure provides information about the qualifications and business practices of Sikes Financial Services, LLC . Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 561-529-9191. 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 Sikes Financial Services , LLC (CRD #290309) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) .

## Item 2: Material Changes

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### Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure. investigations, or report to credit bureaus

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### Material Changes since the Last Update

This update is in accordance with the required annual update for Registered Investment Advisors. Since the last filing of this brochure on January 25, 2024, the following has been updated.

- Item 5 has been updated to include the Financialize IT! for Young Professionals Program
  - Item 5 has been updated to include the Financial Survival Kits for Teenagers & Parents Program
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### Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

# Item 3: Table of Contents

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## Item 4: Advisory Business

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### Firm Description

Sikes Financial Services LLC (“SFS”) was founded in 2016. Eric Sikes is 100% owner.

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### Types of Advisory Services

#### ASSET MANAGEMENT

SFS offers non-discretionary direct asset management services to advisory Clients. SFS will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, SFS will obtain prior Client approval before executing any transactions. SFS will offer Clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

#### FINANCIAL PLANNING AND CONSULTING

If financial planning and consulting services are applicable, a thorough review of all applicable topics including but not limited to; Legacy Planning, Investments, Taxes, Qualified Plans, Insurance, Retirement Income, Social Security, and College Planning will be reviewed. If a conflict of interest exists between the interests of SFS and the interests of the Client, the Client is under no obligation to act upon the SFS’s recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through SFS. Financial plans will be delivered on an ongoing basis to be charged monthly in arrears. Financial Consulting services will be completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation.

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### Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

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### Wrap Fee Programs

SFS does not sponsor any wrap fee programs.

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### Client Assets under Management

As of December 31, 2023, SFS had \$3,921,613 in client assets under management on a non-discretionary basis.

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## Item 5: Fees and Compensation

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### Method of Compensation and Fee Schedule

#### ASSET MANAGEMENT

SFS offers non-discretionary direct asset management services to advisory Clients. SFS charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Monthly Fee
\$0 to \$500,000	2.75%	.229%
\$500,001 to \$1,000,000	2.50%	.208%
\$1,000,001 to \$1,500,000	2.25%	.188%
\$1,500,001 +	2.00%	.167%

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed monthly in arrears based on the amount of assets managed as of the close of business on the last business day of each month. If margin is utilized, the fees will be billed based on the net asset value of the account. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, any unpaid earned fees will be due to SFS. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

For fees that are directly deducted from the account by the custodian:

- SFS will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- SFS will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

#### FINANCIAL PLANNING AND CONSULTING

SFS charges either an hourly fee for financial consulting or a fixed monthly fee for ongoing financial planning. Prior to the planning process the Client will be provided an estimated plan fee. Financial Consulting services are completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation. Ongoing Financial Planning services will remain in effect year over year unless cancelled in writing by either party by giving the other party thirty (30) days written notice.

Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to SFS.

#### HOURLY CONSULTING FEES

Financial Consulting Services are offered based on an hourly fee of \$200 per hour. Fees for financial consulting are billed 50% in advance with the balance due upon plan delivery.

#### FIXED MONTHLY ONGOING FINANCIAL PLANNING FEES

Financial Planning Services are offered based on a negotiable flat fee of \$67 per month per person for the Financialize IT! for Young Professionals, and \$57 per month per two persons for the Financial Survival Kits for Teenagers & Parents . An initial one-time setup fee of \$97 per person will be charged. The Financial Planning fee will be charged monthly in arrears.

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#### **Client Payment of Fees**

Investment management fees are billed monthly in arrears, meaning that we invoice you after the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for hourly financial consulting are billed 50% in advance with the balance due upon plan delivery. Fees for fixed ongoing monthly fees are billed directly to the client monthly in arrears.

SFS, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

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#### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and handling, margin interest, and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.SFS, in its sole discretion,

Through SFS, Eric Sikes offers insurance products and services where he will be paid a commission for the sale of insurance products. Please see Item 10 for further details.

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#### **External Compensation for the Sale of Securities to Clients**

SFS does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of SFS.

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## **Item 6: Performance-Based Fees and Side-by-Side Management**

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#### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

SFS does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for SFS to recommend an investment that may carry a higher degree of risk to the Client.



## Item 7: Types of Clients

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### Description

SFS generally provides investment advice to individuals.

Client relationships vary in scope and length of service.

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### Account Minimums

SFS does not require a minimum to open an account.

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## Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

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### Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

In developing a financial plan for a Client, SFS's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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### Investment Strategy

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 profile form or similar form that documents their objectives and their desired investment strategy. Other strategies may include long-term purchases, short-term purchases, and trading.

## **Security Specific Material Risks**

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 and should discuss these risks with SFS:

- **Market Risk:** The prices of securities held by mutual funds in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- **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.
- **Inflation Risk:** When any type of inflation is present, a dollar today will buy more than 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.
- **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.
- **Management Risk:** The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.
- **Equity Risk:** Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- **Investment Companies Risk:** When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which client invests.

- Trading risk : Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- Trading on Margin: In a cash account, the risk is limited to the amount of money that has been invested. In a margin account, risk includes the amount of money invested plus the amount that has been loaned. As market conditions fluctuate, the value of marginable securities will also fluctuate, causing a change in the overall account balance and debt ratio. As a result, if the value of the securities held in a margin account depreciates, the client will be required to deposit additional cash or make full payment of the margin loan to bring account back up to maintenance levels. Clients who cannot comply with such a margin call may be sold out or bought in by the brokerage firm.
- Equity Linked CD Risk: Penalties may apply to early withdrawals. Fair market value of CD's when sold in the secondary market may be worth more or less than face value. May or may not be FDIC insured. Returns are not based solely on market returns, as there may be a maximum rate of interest the CD will earn. May be taxed on income earned, but interest isn't accrued (received) until the CD matures. Many CDs may have "call" features, allowing the bank to close the contract early with no penalty, paying back principle and any accrued interest.

All investment programs have certain risks that are borne by the investor.

## Item 9: Disciplinary Information

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### **Criminal or Civil Actions**

SFS and its management have not been involved in any criminal or civil action.

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### **Administrative Enforcement Proceedings**

On April 5, 2018, Eric Sikes entered into a Stipulation and Consent Agreement (the "Stipulation") with the Florida Office of Financial Regulation ("FLOFR") whereby Mr. Sikes accepted certain findings and a fine of \$10,000. The findings stated that Mr. Sikes failed to properly complete various customer information forms and failed to provide specific information regarding variable annuity surrender charges. Mr. Sikes agreed to the Stipulation and paid the fine.

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### **Self-Regulatory Organization Enforcement Proceedings**

SFS and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of SFS or the integrity of its management.

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## Item 10: Other Financial Industry Activities and Affiliations

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### **Broker-Dealer or Representative Registration**

SFS is not registered as a broker-dealer and no affiliated representatives of SFS are registered representatives of a broker-dealer.

### **Futures or Commodity Registration**

Neither SFS nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

SFS also offers bookkeeping services to businesses and individuals. Approximately 5% of time is spent on this activity. SFS may offer these services to advisory clients as well as non-advisory clients. SFS charges separate fees for bookkeeping services.

President Eric Sikes has a financial affiliated business as an insurance agent with SFS. Less than 15% of his time is spent on these activities. He will offer Clients services from those activities. As an insurance agent, he may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products or services based on the commission and/or fee received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent or bookkeeper of their choosing.

Eric Sikes also does business development as Eric Sikes, Sole Proprietor. He spends less than 10% of his time on this activity and it does not represent a conflict of interest as he will not be selling investment products or services during this activity.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

SFS does not select or recommend other investment advisors.

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

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The Code applies to “access” persons. “Access” persons are employees who have access to non-public information regarding any Clients’ purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

SFS will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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## **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

SFS and its employees do not recommend to Clients securities in which we have a material financial interest.

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## **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

SFS and its employees may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide SFS with copies of their brokerage statements.

The Chief Compliance Officer of SFS is Eric Sikes. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that Clients of the firm receive preferential treatment over employee transactions.

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## **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

SFS does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide SFS with copies of their brokerage statements.

The Chief Compliance Officer of SFS is Eric Sikes. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that Clients of the firm receive preferential treatment over employee transactions.

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## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

SFS may recommend the use Interactive Brokers or may utilize a broker-dealer of the Client’s choosing. SFS will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. SFS relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by SFS.

- Directed Brokerage

In circumstances where a Client directs SFS to use a certain broker-dealer, SFS still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: SFS's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients and conflicts of interest arising from brokerage firm referrals.

- Best Execution

Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- Soft Dollar Arrangements

SFS does not receive soft dollar benefits.

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## **Aggregating Securities Transactions for Client Accounts**

SFS is not authorized to aggregate purchases and sales and other transactions.

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## **Item 13: Review of Accounts**

### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of SFS. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target bans of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, SFS suggests updating at least annually.

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

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

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### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the SFS's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

## **Item 14: Client Referrals and Other Compensation**

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### **Economic benefits provided to the Advisory Firm from External Sources and Conflicts of Interest**

SFS does not receive any economic benefits from external sources.

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### **Advisory Firm Payments for Client Referrals**

SFS does not compensate for Client referrals.

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## **Item 15: Custody**

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### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by SFS.

SFS is deemed to have constructive custody solely because advisory fees are directly deducted from Client's accounts by the custodian according to the instructions received from the client, not SFS.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

SFS accepts non-discretionary authority to manage securities accounts on behalf of Clients. SFS will obtain prior Client approval before executing each transaction.

The Client approves the custodian to be used and the commission rates paid to the custodian. SFS does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

SFS does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

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

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because SFS does not serve as a custodian for Client funds or securities and SFS does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

**Financial Conditions Reasonably Likely to Impair Advisory Firm’s Ability to Meet Commitments to Clients**

SFS has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

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**Bankruptcy Petitions during the Past Ten Years**

SFS has not had any bankruptcy petitions in the last ten years.

**Item 19: Requirements for State Registered Advisors**

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**Principal Executive Officers and Management Persons**

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

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**Outside Business Activities**

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

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**Performance Based Fee Description**

Neither SFS nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

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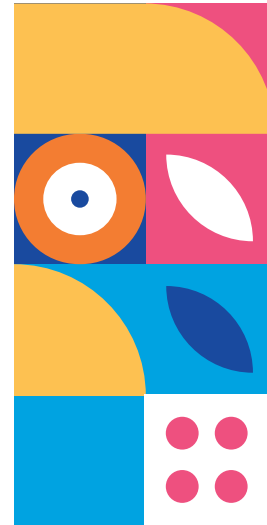
**Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons**

Please see Item 7 of Form ADV Part 2B for further information.for more information.



# FORM ADV PART 2A DISCLOSURE BROCHURE

# Sikes Financial Services



**Office Address:**

123 NW 13th St, Suite 214-01,  
Boca Raton, FL 33432

Tel: 561-529-9191

Email: [ops@sikesfinancialservices.com](mailto:ops@sikesfinancialservices.com)

Websites: [www.sikesfinancialservices.com](http://www.sikesfinancialservices.com)

[www.financializeit.com](http://www.financializeit.com)

Rev JULY 3, 2024

This brochure provides information about the qualifications and business practices of Sikes Financial Services, LLC . Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 561-529-9191. 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 Sikes Financial Services , LLC (CRD #290309) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) .

# Brochure Supplement (Part 2B of Form ADV)

## Supervised Person Brochure

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### Principal Executive Officer – Eric Sikes

- Year of birth: 1969
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### Item 2 - Educational Background and Business Experience

#### Educational Background:

- DePaul University; Bachelor of Science; 06/01/1990 - 06/01/1992
- University of Hartford; Bachelor of Science; 08/01/1987 - 06/01/1989

#### Business Experience:

- Sikes Financial Services LLC; Managing Member/Investment Advisor Representative; 04/2018 - Present
  - Sikes Financial Services LLC; Insurance Agent; 08/2018 – Present
  - Eric Sikes, Sole Proprietor; Business Development; 07/2019 – Present Unemployed; 11/2017 – 03/2018
  - LPL Financial LLC; Registered Representative/Investment Advisor Representative; 10/2016 – 10/2017
  - MSI Financial Services, Inc.; Investment Advisor Representative; 05/2009 – 09/2016
  - MSI Financial Services, Inc.; Registered Representative; 02/2009 – 09/2016
  - Unemployed; 10/2008 – 01/2009
  - Merrill Lynch, Pierce, Fenner & Smith Incorporated; Investment Advisor Representative; 05/2007 – 09/2008
  - Merrill Lynch, Pierce, Fenner & Smith Incorporated; Registered Representative; 03/2007 – 09/2008
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### Item 3 - Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: On April 5, 2018, Eric Sikes entered into a Stipulation and Consent Agreement (the “Stipulation”) with the Florida Office of Financial Regulation (“FLOFR”) whereby Mr. Sikes accepted certain findings and a fine of \$10,000. The findings stated that Mr. Sikes failed to properly complete various customer information forms and failed to provide specific information regarding variable annuity surrender charges. Mr. Sikes agreed to the Stipulation and paid the fine.

Self-Regulatory Proceeding: None to report.

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### Item 4 - Other Business Activities Engaged In

Mr. Sikes also offers bookkeeping services through SFS to businesses and individuals. Approximately 5% of time is spent on this activity. SFS may offer these services to advisory clients as well as non-advisory clients. SFS charges separate fees for bookkeeping services.

President Eric Sikes has a financial affiliated business as an insurance agent with SFS. Less than 15% of his time is spent on these activities. He will offer Clients services from those activities. As an insurance agent, he may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products and services based on the commission and/or fee received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent or bookkeeper of their choosing.

Eric Sikes also does business development as Eric Sikes, Sole Proprietor. He spends less than 10% of his time on this activity and it does not represent a conflict of interest as he will not be selling investment products or services during this activity.

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**Item 5 - Additional Compensation**

Eric Sikes receives commissions on the insurance he sells and fees for bookkeeping services. He does not receive any performance-based fees.

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**Item 6 - Supervision**

Since Eric Sikes is the sole owner and investment adviser representative of SFS he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at: [ericsikes@sikesfinancialservices.com](mailto:ericsikes@sikesfinancialservices.com) or at: 561-529-9191.

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**Item 7 - Requirements for State-Registered Advisors**

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: On April 5, 2018, Eric Sikes entered into a Stipulation and Consent Agreement (the "Stipulation") with the Florida Office of Financial Regulation ("FLOFR") whereby Mr. Sikes accepted certain findings and a fine of \$10,000. The findings stated that Mr. Sikes failed to properly complete various customer information forms and failed to provide specific information regarding variable annuity surrender charges. Mr. Sikes agreed to the Stipulation and paid the fine.

Bankruptcy Petition: None to report in the last 10 years.