

Item 1: Cover Page



Incline Wealth Advisors, LLC

228 Edgefield Dr.
Cleveland, Ohio 44102

Form ADV Part 2A – Firm Brochure

(513) 709-0004

www.incline-wealth.com

Dated February 19, 2026

This Brochure provides information about the qualifications and business practices of Incline Wealth Advisors, LLC, “IWA”. If you have any questions about the contents of this Brochure, please contact us at (513) 709-0004. 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.

Incline Wealth Advisors, LLC is registered as an Investment Advisor with the States of Ohio and Indiana. Registration of an Investment Advisor does not imply any level of skill or training.

Additional information about IWA is available on the SEC’s website at www.adviserinfo.sec.gov, which can be found using the firm’s identification number, 306806.

Item 2: Material Changes

The last annual update of this Brochure was filed on August 4, 2025. Since then the following changes have been made to this Brochure:

Item 4: Advisory Business, Description of Advisory Firm, Assets under Management numbers

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Incline Wealth Advisors, LLC.

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Item 4: Advisory Business

Description of Advisory Firm

Incline Wealth Advisors, LLC is registered as an Investment Advisor with the state of Ohio. We were founded in November 2019; however, we were not registered with the state of Ohio until January 2020. John Bovard is the principal owner of IWA. IWA reports \$66,720,018 in discretionary and \$31,131,454 in non-discretionary Assets Under Management. Assets Under Management were calculated as of December 31, 2025.

Types of Advisory Services

Investment Management Services

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Project-Based Financial Planning Service

We provide project-based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

Business Planning: We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

Cash Flow and Debt Management: We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

College Savings: Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

Employee Benefits Optimization: We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

Estate Planning: This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

Financial Goals: We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

Insurance: Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

Investment Analysis: This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected

broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

Retirement Planning: Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

Risk Management: A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).

Tax Planning Strategies: Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Ongoing Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a fixed monthly fee, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be

monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Updates will be implemented throughout the year in response to client needs and the client's overall financial situation and goals.

Employee Benefit Plan Services

Our firm provides employee benefit plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure, and participant education.

Self directed brokerage windows are available through 401k plans to allow plan participants to invest in assets outside. Some 401k plans allow these brokerage windows to enter an investment management relationship with their financial advisor. We will also work with Clients that have this option through their 401k plan.

In providing employee benefit plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

Educational Seminars and Speaking Engagements

We may provide seminars on an "as announced" basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual's person's need, nor does IWA provide individualized investment advice to attendees during these seminars.

Tax Preparation

IWA offers individual tax preparation services in addition to financial planning and investment management services offered. Clients seeking tax preparation services will be asked to provide all information necessary for the timely completion of a return, including prior year tax return information. If a client's tax situation falls outside of the scope of service offered, IWA may provide contact information for accountants or attorneys who specialize in this area if requested. We will participate in meetings or phone calls between you and your tax professional with your approval. Fees pertaining to this service are outlined in Item 5 of this brochure.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our Clients. However, specific Client financial plans 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) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account, by notating these items on the executed advisory agreement.

Wrap Fee Programs

We do not participate in wrap fee programs.

Item 5: Fees and Compensation

Please note, The client has the right to terminate the contract without penalty or fees within five (5) business days after entering into the contract.. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management Services

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Assets Under Management	Annual Advisory Fee
\$0 - \$500,000	1.25%
\$500,001 - \$2,000,000	1.00%
\$2,000,001 - \$5,000,000	0.85%
\$5,000,001 - \$10,000,000	0.75%
\$10,000,001 and Above	Negotiable

The annual fees are negotiable and are pro-rated and paid in arrears on a monthly basis. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the value of assets under management as of the last day of the previous quarter. The monthly fee is calculated by assessing the annual percentage rate to the assets under management as of the last day of the previous billing period divided by twelve (ie: monthly fee = AUM x Annual Advisory Fee ÷ 12). Fees for assets under management above \$10,000,001, are negotiable on a fixed fee basis depending on the individual needs of the Client, not to exceed 2.00% of the total assets under management. No increase in the annual fee shall be effective without the prior written consent of the client, either by signing a new agreement or an amendment to their current advisory agreement.

Advisory fees are directly debited from Client accounts, or the Client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account.

Ongoing Comprehensive Financial Planning

Ongoing Financial Planning consists of an upfront charge* of \$500 - \$3,000 and an ongoing fee that is paid monthly, in arrears, at the rate of \$100 - \$2,000 per month. The fee may be negotiable in certain cases. The ongoing financial planning fee will be waived for clients who receive investment management services from us with accounts valued over \$500,000 and for our Legacy Clients. Fees for this service may be paid by electronic funds transfer or check. For fees paid by electronic funds transfer, debit card or credit card, we use an independent third party payment processor in which the client can securely input their banking information and

pay their fee. We do not have access to the client's banking information at any time. The client will be provided with their own secure portal in order to make payments. This service may be terminated with 30 days' notice. Since fees are paid in arrears, no refund will be needed upon termination of the account. *The upfront charge does not apply to Clients who are residents of Kentucky.

The upfront portion of the Comprehensive Financial Planning fee is for Client onboarding, data gathering, and setting the basis for the financial plan. This work will commence immediately after the fee is paid, and will be completed within the first 30 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance. In the event of early termination any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged. The refund will be calculated based on the unearned fees remaining assessed at an hourly rate of \$150.

Project-Based Financial Planning Fixed Fee

Project-Based Financial Planning is offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$300 and \$10,000, depending on complexity and the needs of the client. The fee is negotiable. The fee is due upon completion of work. Fees for this service may be paid by electronic funds transfer or check. For fees paid by electronic funds transfer, debit card or credit card, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client's banking information at any time. The client will be provided with their own secure portal in order to make payments. In the event of early termination by the Client, any completed deliverables of the project will be provided to the Client and fees will be collected based on actual time spent, at our hourly rate of \$150.

Employee Benefit Plan Services

Plan Assets	Annual Advisory Fee
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$10,000,000	0.50%
\$10,000,001 - \$20,000,000	0.25%
\$20,000,001 and Above	Negotiable

IWA will be compensated for Employee Benefit Plan services according to the value of plan assets not to exceed 1.00% of total plan assets. This does not include fees to other parties, such as Record Keepers, Custodians, or Third-Party-Administrators. Fees for this service are either paid directly by the plan sponsor or deducted directly from the plan assets by the Custodian on a quarterly basis (in arrears), and IWA's fee is remitted to IWA. The quarterly fee is calculated by assessing the annual percentage rate to the amount of plan assets as of the last day of the previous billing period divided by four (ie: quarterly fee = Plan Assets x Annual Advisory Fee ÷ 4). Since fees are paid in arrears, no refund will be needed upon termination of the account.

Educational Seminars/ Speaking Engagements

Seminars are offered to organizations and the public on a variety of financial topics. Fees range from free to \$1,000 per seminar or free to \$100 per participant. Half of the fees are due prior to the engagement, and the other

half is to be paid the day of, no later than the conclusion of the Seminar. The fee range is based on the content, amount of research conducted, the number of hours of preparation needed, and the number of attendees. In the event of inclement weather or flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible, or the event is otherwise canceled, the Speaker's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred.

In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred. In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

Educational Seminars and Speaking Engagements may be provided pro-bono at IWA's discretion.

Tax Preparation

Clients who engage IWA for comprehensive and ongoing financial planning services may additionally request tax preparation services, as described in Item 4 of this brochure. Tax preparation services are also offered as a stand alone service for a flat fee. Fees for tax preparation services start at \$400 and are due at the completion of the engagement. Tax preparation fees are negotiable prior to signing of the tax preparation agreement and are calculated based on the overall complexity of the client's tax situation. Clients who receive our investment management services, our ongoing financial planning services, our project based financial planning services, or our employee benefits services can receive our tax preparation services at no additional cost. In the event that we encounter unusual circumstances that would require us to expand the scope of the engagement, we will present our estimate and obtain prior approval before continuing with the engagement. Our fee for any additional services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses. The standard hourly billing rate is \$250 per hour. Upon termination of any account, the fee will be prorated based on the work already completed and any unpaid earned fees will be due at this time.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, pension and profit sharing plans, charitable organizations, and corporations or other businesses.

Individually tailored investment portfolios have a \$250,000 minimum, and Institutional Intelligent Portfolios have a \$10,000 minimum.

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

Our primary methods of investment analysis are Fundamental, Technical and Cyclical analysis.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy.

and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Modern Portfolio Theory

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

Passive and Active Investment Management

We may choose investment vehicles that are considered passive, active, or a combination of both styles.

Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio.

Active investing involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Actively managed funds are also designed to reduce volatility and risk.

We may engage in both passive and active investing in your portfolio. However, we strive to construct portfolios of funds and individual securities that we believe will have the greatest probability for achieving our clients' personal financial goals with the least amount of volatility and risk rather than attempt to outperform an arbitrary index or benchmark.

Specific investment selections are based on a number of factors that we evaluate in order to select, what we believe to be, the highest quality funds or individual securities for our clients. These factors include but are not limited to underlying holdings of funds, percentage weighting of holdings within funds, liquidity, tax efficiency, bid/ask spreads, and other smart/strategic beta factors. These factors may or may not result in the lowest cost ETFs and mutual funds available when utilizing funds in a client's portfolio, but we strive to keep internal fund expenses as low as possible.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Advisor's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time, these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Alternative Investments that IWA provides advice on includes private equity investments, hedge funds and institutional grade investments for qualified investors. Alternative investments carry a higher degree of risk since they are not publicly-traded and lack liquidity.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but

rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. 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; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Advisor has no control over the risks taken by the underlying funds in which the Clients invest.

Mutual Funds: When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of 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).

Item 9: Disciplinary Information

Criminal or Civil Actions

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

Administrative Enforcement Proceedings

IWA and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

IWA 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 IWA or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No IWA employee is registered, or has an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

No IWA employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

John Bovard is the manager of Incline Investor Group, LLC a private Special Purpose Vehicle (SPV). IWA will recommend investments in SPVs to those clients for which investment in the SPV is suitable and in the best interests of the client. This presents a conflict of interest in that IWA or its related persons may receive more compensation from investment in the SPV than from other investments. Nevertheless, IWA acts in the best interest of the client consistent with its fiduciary duties and clients are not required to invest in the SPV if they do not wish to do so.

IWA only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Recommendations or Selections of Other Investment Advisors

IWA does not recommend Clients to Outside Managers to manage their accounts.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.

- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

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

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of IWA 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, IWA will never engage in trading that operates to the client’s disadvantage if representatives of IWA buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Incline Wealth Advisors, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

We do not have any formal soft-dollar arrangements with broker-dealers whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, TD Ameritrade and/or Schwab may provide us with certain services that may benefit us. These services/benefits are described in more detail below in this section and in Item 14 of this brochure.

2. Brokerage for Client Referrals

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

3. Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

The Custodian and Brokers We Use (TD Ameritrade)

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14 below.)

Schwab & Co. INC.

IWA may recommend/require that clients establish brokerage accounts with the Schwab Institutional® division of Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, to maintain custody of clients' assets and to affect trades for their accounts. Although IWA may recommend/require that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. IWA is independently owned and operated and not affiliated with Schwab.

Schwab provides IWA with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services are generally available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional.

These services are not contingent upon IWA committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, 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 IWA client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab Institutional also makes available to IWA other products and services that benefit IWA but may not directly

benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of IWA accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist IWA in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of IWA fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help IWA manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to IWA. Schwab Institutional 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 IWA. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of IWA personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, IWA may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Item 13: Review of Accounts

John Bovard, Owner, Wealth Advisor and CCO of IWA, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. IWA does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Management Service will be reviewed continuously and regularly (on at least an annual basis) by John Bovard, Owner, Wealth Advisor and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, additions or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

IWA will provide written reports to Investment Management Clients on at least an annual basis, and more frequently upon Client request. We urge Clients to compare these reports against the account statements they receive from their custodian.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third-party for advice rendered to our Clients.

We may compensate non-advisory persons in exchange for client referrals. We will ensure that any person we enter into a solicitation agreement with has satisfied any registration or licensing requirements (if applicable) of the state in which they are referring clients from.

The Advisor engages independent solicitors to provide client referrals. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and the Advisor pays the solicitor out of its own funds—specifically, the Advisor generally pays the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of solicitors is strictly regulated under applicable federal and state law. The Advisor’s policy is to fully comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

The Advisor may receive client referrals from Zoe Financial, Inc through its participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with the Advisor and there is no employee relationship between them. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fiduciary personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise the Advisor and has no responsibility for the Advisor’s management of client portfolios or the Advisor’s other advice or services. The Advisor pays Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to the Advisor (“Solicitation Fee”). The Advisor will not charge clients referred through Zoe Advisor Network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

As disclosed under Item 12, above, Advisor participates in TD Ameritrade’s institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor’s participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD

Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the number of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

Item 15: Custody

IWA does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which IWA directly debits their advisory fee:

- i. IWA will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The Client will provide written authorization to IWA, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

IWA offers investment advisory services on both a discretionary and non-discretionary basis. For client accounts managed on a discretionary basis, we maintain discretion over client accounts with respect to securities to be bought and sold, the amount of securities to be bought and sold, and IWA will not give advance notice or seek the Client's consent for any changes to the Portfolio. For client accounts managed on a non-discretionary basis, IWA will give advance notice or seek the Client's consent for any changes to the Portfolio.

Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisors are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

Item 19: Requirements for State-Registered Advisors

John Bovard

Born: 1988

Educational Background

- 2011 – Bachelor of Business Administration, Thomas More University

Business Experience

- 11/2019 – Present, Incline Wealth Advisors, LLC, Owner, Wealth Advisor and CCO
- 10/2016 – 12/2019, Merrill Lynch, Financial Advisor

- 06/2011 – 10/2016, Fidelity Investments, Registered Representative
- 05/2008 – 06/2011, Medpace, Accounting Intern

Professional Designations, Licensing & Exams

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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

Other Business Activities

John Bovard is currently employed as a Board Member at GameMaster Athletic. This activity takes approximately 10% of Mr. Bovard's total time, none of which is during securities trading hours. IWA has determined this does not present a conflict of interest and does not prevent Mr. Bovard from providing sound advisory services to IWA clients.

Performance-Based Fees

IWA is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Incline Wealth Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Incline Wealth Advisors, LLC, nor John Bovard, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

Additional Compensation

John Bovard does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through IWA.

Supervision

John Bovard, as Owner, Wealth Advisor and Chief Compliance Officer of IWA, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisors

John Bovard has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



Incline Wealth Advisors, LLC

228 Edgefield Dr.
Cleves, Ohio 45002
(513) 709-0004

www.incline-wealth.com

Dated February 19, 2025

Form ADV Part 2B – Brochure Supplement

For

John Bovard - Individual CRD# 5944770

Owner, Wealth Advisor, and Chief Compliance Officer

This brochure supplement provides information about John Bovard that supplements the Incline Wealth Advisors, LLC (“IWA”) brochure. A copy of that brochure precedes this supplement. Please contact John Bovard if the IWA brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about John Bovard is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 5944770.

Item 2: Educational Background and Business Experience

John Bovard

Born: 1988

Educational Background

- 2011 – Bachelor of Business Administration, Thomas More University

Business Experience

- 07/2022 - Present, GameMaster Athletic, Board Member
- 11/2019 – Present, Incline Wealth Advisors, LLC, Owner, Wealth Advisor and CCO
- 10/2016 – 12/2019, Merrill Lynch, Financial Advisor
- 06/2011 – 10/2016, Fidelity Investments, Registered Representative
- 05/2008 – 06/2011, Medpace, Accounting Intern

Professional Designations, Licensing & Exams

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

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

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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

Item 3: Disciplinary Information

John Bovard has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

John Bovard is currently employed as a Board Member at GameMaster Athletic. This activity takes approximately 10% of Mr. Bovard’s total time, none of which is during securities trading hours. IWA has determined this does not present a conflict of interest and does not prevent Mr. Bovard from providing sound advisory services to IWA clients.

Item 5: Additional Compensation

John Bovard does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through IWA.

Item 6: Supervision

John Bovard, as Owner, Wealth Advisor and Chief Compliance Officer of IWA, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisors

John Bovard has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



Incline Wealth Advisors, LLC

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www.incline-wealth.com

Dated February 19, 2026

Form ADV Part 2B – Brochure Supplement

For

Eric Toepfer - Individual CRD# 6708541

Wealth Advisor

This brochure supplement provides information about Eric Toepfer that supplements the Incline Wealth Advisors, LLC (“IWA”) brochure. A copy of that brochure precedes this supplement. Please contact Eric Toepfer if the IWA brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Eric Toepfer is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 6708541.

Item 2: Educational Background and Business Experience

Eric Toepfer

Born: 1992

Educational Background

- 2016 – Bachelor of Marketing, University of Cincinnati, Lindner College of Business

Business Experience

- 01/2024 - Present, Incline Wealth Advisors, LLC, Wealth Advisor
- 11/2020 - 12/2023, Hoff Bujnoch & Associates/LPL Financial Advisors, Financial Planner
- 09/2019 - 10/2020, Fidelity Investments, Workplace Planning Consultant
- 11/2018 - 09/2019, Fidelity Investments, Investment Solutions Representative
- 09/2017 - 10/2018, Edward Jones, Financial Services

Professional Designations, Licensing & Exams

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

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

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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

Item 3: Disciplinary Information

Eric Toepfer has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Eric Toepfer does not currently have any other outside business activities.

Item 5: Additional Compensation

Eric Toepfer does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through IWA.

Item 6: Supervision

John Bovard, as Owner, Wealth Advisor and Chief Compliance Officer of IWA, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisors

Eric Toepfer has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



Incline Wealth Advisors, LLC

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(513) 709-0004

www.incline-wealth.com

Dated February 19, 2026

Form ADV Part 2B – Brochure Supplement

For

John McKay - Individual CRD #6208680

Portfolio Manager, Wealth Advisor

This brochure supplement provides information about John McKay that supplements the Incline Wealth Advisors, LLC (“IWA”) brochure. A copy of that brochure precedes this supplement. Please contact John McKay if the IWA brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Item 2: Educational Background and Business Experience

John McKay

Born: 1993

Educational Background

- 2016 - Bachelor of Science, Miami University

Business Experience

- 08/2025 - Present, Incline Wealth, Investment Adviser Representative
- 05/2023 - 09/2024, Ladera Capital Partners, Director of Accounting
- 08/2016 - 04/2022, Northern Trust Corporation, Senior Consultant/Consultant/Senior Analyst
- 12/2013 - 8/2014, Morgan Stanley, Intern

Professional Designations, Licensing & Exams

Chartered Financial Analyst (CFA®): The CFA charter is a graduate-level professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative, and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Item 3: Disciplinary Information

John McKay has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding

Item 4: Other Business Activities

John McKay is a partner in a group that currently invests in commercial real estate in North East Ohio. The group name is U.S. 82 Real Estate Group

Item 5: Additional Compensation

John McKay does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through IWA.

Item 6: Supervision

John Bovard, as Owner, Wealth Advisor and Chief Compliance Officer of IWA, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisors

John McKay has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



Incline Wealth Advisors, LLC

228 Edgefield Dr.
Cleves, Ohio 45002
(513) 709-0004

www.incline-wealth.com

Dated August 4, 2025

Form ADV Part 2B – Brochure Supplement

For

Phillip Westhoff - Individual CRD# 5459645

Investment Adviser Representative

This brochure supplement provides information about Phillip Westhoff that supplements the Incline Wealth Advisors, LLC (“IWA”) brochure. A copy of that brochure precedes this supplement. Please contact Phillip Westhoff if the IWA brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Phillip Westhoff is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 545964.

Item 2: Educational Background and Business Experience

Phillip Westhoff

Born: 1981

Educational Background

- 2004 - Bachelor of Science, Marketing, Northern Kentucky University

Business Experience

- 06/2021 - Present, Incline Wealth, Investment Adviser Representative
- 01/2021 - Current, Stearns Financial, Director, Qualified Plan Specialist
- 04/2017 - 12/2020, BB&T Retirement & Institutional Services, Business Development Officer
- 12/2008 - 04/2017, Fidelity Investments, Regional Retirement Consultant “(REP)”

Item 3: Disciplinary Information

Phillip Westhoff has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding

Item 4: Other Business Activities

Phillip Westhoff is currently employed as a Qualified Plan Specialist with Stearns Financial. Although this activity takes up a majority of Mr. Westhoff’s total time, IWA has determined that a conflict of interest does not exist.

Item 5: Additional Compensation

Phillip Westhoff does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through IWA.

Item 6: Supervision

John Bovard, as Owner, Wealth Advisor and Chief Compliance Officer of IWA, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisors

Phillip Westhoff has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.