

Firm Brochure
(Part 2A of Form ADV)
COVER PAGE



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This brochure provides information about the qualifications and business practices of MILESTONES FINANCIAL PLANNING, LLC. If you have any questions about the contents of this brochure, please contact us at 270/247.0555 or advisor@milestonesfp.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as an investment Advisor representative does not imply a certain level of skill or training.

Additional information about Milestones Financial Planning, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this website by our unique number known as a CRD number. Our CRD number is 151629.

Item 2: Material Changes

Milestones Financial Planning, LLC (“MFP”) last updated its brochure on June 30, 2011. Material changes since that date are as follows:

- MFP is a registered investment advisor in Tennessee.
- MFP has imposed a \$10,000 asset under management (AUM) minimum balance. This minimum can be waived at the Advisor’s discretion.
- The client’s Investment Management Agreement entitles investment clients up to one hour per quarter of financial advice from the Advisor, Johanna Fox Turner, CPA, CFP®, RLP. This advice includes conversations and planning regarding income taxes, estate planning, retirement, education, or any other areas typically encompassed by the advice given by a CERTIFIED FINANCIAL PLANNER®. This time does not accrue from quarter to quarter.

Should the client need more comprehensive advice that the Advisor estimates will last beyond one hour, she will discuss the prospective services with the client and prepare an Engagement Letter for the client’s signature detailing the proposed services. Investment management clients with a minimum of \$50,000 of AUM will be billed \$150/ hour for consulting services, which is a 25% discount over the regular hourly rate of \$200/hour.

- Changes to the Investment Management Fees found in Item 5: *Fees & Compensation*.
 - Milestones Financial Planning, LLC no longer assesses finance charges.
 - Clients are expected to pay for financial life planning and hourly consultant services at the time of delivery or as outlined in the client’s engagement letter.
 - Investment management and advisory service clients will have quarterly fees automatically deducted from their investment accounts unless other arrangements have been made.
- Effective January 3, 2012, our custodian, TradePMR, Inc., will apply the \$19.95 transaction fee to any mutual fund transaction below \$200 regardless of whether the mutual fund is listed as a no transaction fee (NTF) fund. MFP will make every effort to avoid these transactions fees without compromising the client’s investment results.

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us at (270) 247-0555 or by e-mail at advisor@milestonesfp.com.

Item 3: Table of Contents

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Item 4: Advisory Business

Milestones Financial Planning, LLC (“MFP”), a financial life planning and investment advisory business, was established in October 2007. Johanna Fox Turner (Advisor), as the sole Member (owner), sat for and passed the Certified Public Accountant exam in 1979 and the CERTIFIED FINANCIAL PLANNER™ exam in 2006.

TYPES OF SERVICES OFFERED

- **Financial life planning services** use the “life planning” approach developed by the [Kinder Institute](#). Financial life planning is a holistic form of financial planning that begins with an exploration of clients’ dreams, goals, and aspirations through discussions and a series of questionnaires. The plan is developed by incorporating these results into relevant financial data and other information drawn from conversations with the clients. Ms. Turner then assists clients by monitoring their progress for six months following the presentation of the plan. During this timeframe, additional meetings are provided to assist with the implementation process.

Ms. Turner earned her Registered Life Planner designation in 2009.

Financial life planning clients may or may not use Milestones for investment advice and management.

- **Investment management and advisory services** are strictly “Fee-Only™”. As a member of [NAPFA](#) (National Association of Professional Financial Advisors), the Milestones team has pledged to receive *no* commissions, rebates, finder’s fees, bonuses or any other form of compensation from others as a result of a client’s implementation of planning or investment recommendations. As a Fee-Only™ advisor, Milestones is compensated solely by the client as described under [Item 5: Fees and Compensation](#).

MFP has a fiduciary obligation to act in the best interest of its clients and has taken a fiduciary pledge to do so. Our fiduciary pledge has been incorporated into our engagement letter and investment management agreement.

Asset management services are provided on a discretionary basis. Individual client’s needs, expectations and risk tolerance are determined through meetings and questionnaires. Based upon this data, investment portfolios are developed using no-load mutual funds. The Advisor purchases and holds individual bonds and shares of stocks at the direction of the client only and will hold existing shares owned by the client. Clients are allowed to place restrictions on the types and quantities of investments in their portfolios.

As part of the investment management fee, clients have access to the services of a CPA/CFP® for occasional tax and financial planning meetings outside of investment management reviews. Such meetings can last up to one hour per quarter and can be by phone, email, or at the Advisor’s office. There is no minimum AUM requirement for the client to receive this advice and the available time does not accrue from quarter to quarter.

Should an investment client request a specific service, such as a formal financial life plan, estate planning, or other financial planning services that are projected to last longer than one hour per meeting, the Advisor will discuss the services with the client. Clients who wish to proceed will receive, for approval, an engagement letter stating that services will be billed at the applicable financial planning service rates or hourly rates as outlined under [Item 5: Fees and Compensation](#).

- **Hourly consultation** is typically used by clients seeking advice for a defined need such as estate planning, expert witness, guidance in divorce proceedings, etc.

OTHER INFORMATION

- There is no charge for the initial consultation in order to give the Advisor and the client an opportunity to assess whether Milestones' services are appropriate for the client's situation.
- The Advisor also advises as to the applicability of alternative assets such as closely-held businesses and real estate as part of the investor's long-term investment strategy.
- As the monthly columnist for the [Four Rivers Business Journal](#), the Advisor writes general purpose financial planning columns which do not report on or recommend specific investments. The Advisor is paid a nominal amount for writing these articles.
- The Advisor writes a monthly e-newsletter with educational and general interest material to clients and prospects.

As of December 31 2011, MFP managed \$6,100,000 on a discretionary basis.

Item 5: Fees and Compensation

All clients sign either an Investment Management Agreement or an Engagement Letter for non-investment services, which details the services to be provided by Milestones and the associated fees prior to the beginning of any service(s). *All fees are negotiable.*

- **Financial life planning services** are provided in a fixed price agreement, under which both the client and the Advisor agree to the total cost of the service prior to beginning any work. The fee is billed over a three month period and clients are never invoiced for services six months or more in advance. The fee for financial life planning agreements depends upon the nature and complexity of the clients' circumstances. Minimum fees typically begin at \$2,500. Clients have the option to extend financial life planning services to subsequent years at half the initial engagement fee. In some situations, clients may have the option to pay the full invoice in advance in order to receive a 5% discount, but only if services are projected to be delivered in six months or less.
- **Investment management** fees range from 0.50% to 1.50% per year based upon the assets under management (AUM), see *Fee Schedule* below. Milestones has a \$10,000 minimum AUM balance. This minimum can be waived at the Advisor's discretion.

Clients include individuals and company-sponsored plan participants. Fees are payable in advance at the beginning of each quarter based upon the market value of the account on the last day of the prior quarter (3/31, 6/30, 9/30, 12/31) as calculated by the custodian. Partial periods are prorated. Accounts are aggregated in each household in order to give clients a lower fee breakpoint.

Financial life planning clients *only* qualify for reduced fees under Option Two in the Fee Schedule below. The reduced fee is applicable for a one year period unless the client elects to continue with planning in succeeding years.

Fee Schedule		
Account Value	Option One	Option Two
\$10k - \$100k	1.50%	1.00%
\$100k – \$500k	1.00%	0.75%
\$500k – \$1M	0.75%	0.50%
\$1M and up	0.50%	0.40%

Example of management fee calculation on household assets of \$200,000 for the second quarter:

$$\$200,000 \times 1\% \times (91/365) = \$498.63$$

Example of prorated management fee calculation on new account deposit of \$200,000 on 3/15:

$$200,000 \times 1\% \times (16/365) = \$87.67$$

Clients may elect to have their management fees deducted directly from their investment account(s) or to be billed directly. To promote transparency, billing statements are provided to clients detailing how management fees are calculated.

When researching mutual funds, MFP’s goal is to seek out high quality, appropriate mutual funds with low expense ratios. While MFP uses only no-load mutual funds, some funds incur a \$19.95 fee at purchase or sale which is paid to the custodial firm, TradePMR. In addition, some funds assess a redemption charge for liquidations within a certain time frame. For example, a fund may have a 2% redemption fee if it is sold within 30 days of purchase. Milestones makes every effort to avoid these sales charges and redemption fees without compromising the client’s investment results.

- **Hourly consultation** is payable after each appointment unless prior arrangements have been made. Rates are as follows:

Clients with a balance of \$50,000+ of assets under management: **\$150/hour**

Clients of Fox & Company, CPAs, Inc.: **\$150/hour**

All other clients: **\$200/hour**

- **Termination of services and refunds:** You have the right to terminate the agreement within 5 business days of execution of the client’s investment management agreement/engagement letter without penalty and will be given a full refund of any prepaid fees. You have the right to cancel the agreement at any time by giving us 10 days’ written notice. We also may cancel this agreement at any time by written notice to you. Our authority under this agreement will remain in effect until you change or cancel it in writing.

Upon termination, the client is entitled to a refund of any fees paid and not utilized. The advisor allows the client wide latitude in determining the refund amount for financial life planning services. Investment management and advisory service fee refunds will be prorated as of the termination date.

- As described under “**Investment management and advisory services**” above, investment management clients receive up to one hour of financial planning advice per quarter without charge and the available time does not accrue from quarter to quarter.

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

Milestones does not accept performance-based fees or fees based upon a share of capital gains on or capital appreciation of the client’s assets.

Item 7: Types of Clients

Milestones provides investment management and advisory services to:

- Individuals
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

Milestones has a \$10,000 minimum AUM balance which can be waived at the Advisor’s discretion.

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

A. METHODS OF ANALYSIS

Milestones uses information garnered from various resources when researching and choosing appropriate investments for clients. Mutual funds are typically held for a minimum of six months to one year in pre-tax accounts and a minimum of one year in taxable accounts. A fund may be sold before that time at the request of the client or if information the Advisor considers critical when choosing specific funds changes in a way that she believes could significantly impact future investment results of the fund.

Information about the mutual funds reviewed and that the Advisor considers critical to a fund's success includes:

- The manager's background and length of time with the fund
- The costs of the fund
- The turnover of the fund
- The returns of the fund over the past 1, 3, 5, and 10 years as compared to appropriate benchmarks
- The appropriateness of the fund based upon the client's risk tolerance, time horizon, and planned use of account proceeds.
- Information provided in fund analysts' reports, including those published in Morningstar and by other writers who have been vetted by the Advisor.

The Advisor also considers individual requests of the client, such as preference for investments in specific sectors, industries, and alternative investments.

B. INVESTMENT STRATEGIES

Asset Allocation: Our primary investment strategy is to focus on properly allocating the client's assets. Asset allocation aims to balance risk and reward by apportioning portfolio assets according to the client's individual goals, risk tolerance and investment horizon. We believe that asset allocation is one of the most important decisions that investors make. Our philosophy is that the selection of individual investments is less important than the way an investor allocates the investments into stocks, bonds and cash. We believe that the percentage allocation into each category will be the principal determinant of a client's investment results.

The decision on setting the proper asset allocation is made based on an initial series of discussions with the client. These discussions may occur via face-to-face meetings, telephone conferences or through electronic communications the client has with us.

The asset allocation we recommend is based on a combination of factors important to the client. These include:

- Age of the client
- Income distribution needs
- Length of the client's investment horizon
- The client's risk tolerance profile and investing personality.

Diversification: We seek to diversify the types of investments in a client account. This is part of the asset allocation approach described above. Diversification is a risk management technique that mixes a wide variety of investments within a portfolio. The rationale behind this technique is that a portfolio of different kinds of investments will yield higher returns over time. The diversified portfolio is also expected to pose a lower risk than any individual investment found within the portfolio. Diversification strives to smooth out unsystematic risk events in a portfolio so that the positive performance of some investments will neutralize the negative performance of others. Therefore, the

benefits of diversification will be effective only if the investments in the portfolio are not perfectly correlated.

Modern Portfolio Theory (“MPT”): We incorporate the principles of MPT into our client accounts. MPT is a theory on how risk-averse investors can construct portfolios to optimize or maximize expected return based on a given level of market risk.

The theory emphasizes that risk is an inherent part of higher reward. MPT is related to the strategy of diversification. MPT holds that *specific stock risk* can be diversified away by building portfolios of assets whose returns are not correlated to one another. Proponents of MPT believe that only true *diversification* reduces risk. They believe that an investor who holds different assets that move in the same direction does *not* lower risk. Diversification reduces risk only when an investor combines assets whose prices move inversely (or at different times) in relation to one another.

In summary, by using the concepts of MPT and diversification, we focus on the relationship of **all** the investments in a client’s portfolio rather than placing primary emphasis on a single individual holding.

C. RISK OF LOSS

All investment strategies have risks to the client. We focus on the management of those risks. Our investment approach reflects this focus. But clients must be aware that the following investment risks cannot be managed:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, the market value (price) of bonds will decline. This is because the yields on existing bonds become less attractive.
- **Inflation Risk:** Purchasing power erodes as the rate of inflation increases. When inflation grows, the value of a currency (such as the dollar) will not be as valuable as it had been in a lower inflationary environment.
- **Market Risk:** Also known as “systematic risk” or “un-diversifiable risk”. This risk cannot be diversified away. The price of an investment may decline in reaction to external events or conditions which are independent from that investment’s underlying fundamental value. For example, political, economic or social events or conditions may trigger market responses which can cause declines.
- **Currency Risk:** Foreign investments in particular are susceptible to fluctuations in the value of the U.S. dollar versus the currency of another country in which the investment is held. This is also known as “exchange rate risk”.
- **Reinvestment Risk:** This is the risk that proceeds from current investments must be reinvested at lower interest rate in the future, thus lowering the rate of return. This pertains mostly to fixed income investments—such as bonds or certificates of deposit.
- **Business Risk:** These are risks associated with a particular industry or company within an industry.

Material Risks Involved in Mutual Fund Investing

We invest client assets in no-load or load-waived mutual funds. All of the material risks discussed above applies to mutual funds and to individual securities. Investing money in mutual funds does not protect an investor from these risks.

Some of the mutual funds we use are more conservative than the overall stock market. This is because the fund includes fixed income or cash holdings. This means that the client may not earn as high a return on the investment as they would earn if they were in a different investment, for example, an individual stock.

Some of the mutual funds we use may be more risky or have higher volatility than the overall stock market. This is because the fund managers may purchase companies that are more risky than other companies with the hope that the price of these riskier companies will rise faster. This means that the client may lose more money on their investment than they would have lost if they were in either an individual stock or in a more conservative mutual fund.

Mutual funds of bonds are subject to potentially greater interest-rate risk as defined above. They are also subject to loss of principal value.

Mutual funds that are priced at the end of the trading day are called “open-end” funds. They cannot be purchased or sold during trading hours. This means that the client may not be able to quickly buy or sell a fund for a price other than the closing price on that particular day. The market may decline significantly within the trading day and the client will not be able to sell the shares of the mutual fund until the trading day ends. The market may increase significantly within the trading day and the client will not be able to buy the shares of the mutual fund until the trading day ends. These are additional risks the client faces.

The mutual fund companies charge fees for owning their funds. These fees include operating expense fees and transaction fees which the third-party custodian sometimes charges. See TradePMR Transaction Fees Table on page 12 under “[Brokerage Practices](#)” for more information.

We may invest client assets in index funds. These are mutual funds constructed to match or track the components of a market index, such as the Standard & Poor's 500 Index (S&P 500). An index mutual fund provides broad market exposure. Those that strictly track the stock market have no fixed income exposure. Therefore, they may be more volatile than most managed no-load or load-waived mutual funds. Index funds track the market index almost precisely. This results in losses nearly identical to the market index during market declines.

Item 9: Disciplinary Information

Milestones Financial Planning, LLC and its advisors have not been involved in any administrative, legal, or disciplinary actions and there are no actions pending.

Item 10: Other Financial Industry Activities and Affiliations

Ms. Turner is 90% shareholder of Fox & Company CPAs, Inc., which is located in the same building as Milestones. Clients of the accounting firm are aware of the relationship and may choose to use MFP for investment advisory services and vice versa. There are no formal arrangements in place between the firms.

Unless the client gives specific permission, Milestones does not share client information with employees of Fox & Company CPAs, Inc. and vice versa.

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

A. CODE OF ETHICS

In the world of financial services, the CFP® designation is the only one that demands strict adherence to a professional Code of Ethics specific to the practice of financial planning. Ms. Turner is a member of the Financial Planning Association (FPA™) and the National Association of Personal Financial Advisors (NAPFA™), both of which include a mandate that members adhere to a Code of Ethics reflecting their commitment to help clients achieve life goals.

Milestones Financial Planning, LLC's Code of Ethics is as follows:

- *Integrity:* MFP and its Advisors shall offer and provide professional services with integrity.
- *Objectivity:* MFP and its advisors 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:* MFP and its advisors shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and will disclose conflict(s) of interest in providing such services.
- *Confidentiality:* MFP and its advisors shall not disclose any confidential client information without the specific consent of the client unless in response to a proper legal process, to defend against charges of wrongdoing, or in connection with a civil dispute between the MFP or the Advisor and the client.
- *Professionalism:* The conduct of Milestones Financial Planning, LLC and its advisors shall in all matters reflect credit upon the profession.
- *Diligence:* MFP and its advisors shall act conscientiously in providing professional services.

Milestones Financial Planning, LLC will provide a copy of its code of ethics to any client or prospective client upon request.

B. INTEREST IN CLIENT TRANSACTIONS and PERSONAL TRADING

We do not recommend to clients any investment or security in which we or a “related person” have a material financial interest.

Milestones does not buy or sell securities for its own account in the LLC. Related persons may invest in securities for their personal accounts identical to or different than those recommended to MFP clients. It is Milestones’ policy that no person employed or contracted by the firm will put his or her own interest above that of our clients. Related persons assume personal responsibility for their personal investment choices.

The purchase of identical funds for clients and firm personnel could result in a conflict of interest; therefore, firm personnel will not trade ahead of the client. TradePMR, Inc. is a third-party custodian that works strictly with investment advisors and maintains electronic records of clients’ financial assets and has physical possession of those funds.

Item 12: Brokerage Practices

Milestones has entered into an arrangement with TradePMR, Inc. to provide custodial and execution services for investment management clients with no additional charges to MFP or our clients.

As mentioned previously, TradePMR Inc. may assess a transaction fee to cover trading expenses, specifically on funds identified as “Transaction Fee” or for any mutual fund transaction below \$200 regardless of whether the fund is listed as a No Transaction Fee (NTF) fund. These fees are assessed at the time of trade and paid through the client’s investment account. MFP does not receive any monies from these fees.

TradePMR, Inc. Transaction Charges as of 12/1/2011	
Transaction fee no-load mutual funds	\$19.95
Equities	\$19.95
Bonds	\$50 - \$75

TradePMR does business only with financial advisors; therefore the general public cannot open an account except through an affiliated financial advisor. In exchange for using TradePMR’s custodial services, MFP clients are provided access to account information and receive:

- Trade confirmations
- Investment account statements (at least quarterly), and
- Annual tax reporting forms.

MFP receives no tangible benefits from TradePMR as a result of this relationship.

Item 13: Review of Accounts

Milestones Financial Planning provides ongoing discretionary investment advice. The advice provided is based upon the Investment Management Agreement the client executes. Each client account is individually monitored for:

- Changes in investment performance
- Managerial changes in funds held
- Reinvestment of income or capital gains
- Coordination with tax and estate planning
- Required client withdrawals and distributions.

A. PERIODIC REVIEW OF CLIENT ACCOUNTS

Johanna Fox Turner personally reviews each account with the client on a regular and ongoing basis (at least annually). The portfolio performance is compared with the client's expectations using any of the following methods to conduct the review:

- Face-to-face meeting
- E-mail
- Telephone conference
- Written correspondence combined with any of the other methods.

The review is used to aid the client in updating their specific individual investment needs and to assess the continued appropriateness of the client's investment objective and asset holdings.

Account reviews may be performed more frequently than once per year. Reviews may increase when market conditions dictate. A client may request a review at any time and for any reason.

B. OTHER TRIGGERS FOR REVIEW

Other circumstances may generate a review. These might include client-impacted changes in the tax laws, new information about a significant holding, a deposit of substantial new money by the client (including the opening of a new account), withdrawal of substantial funds from the account, or changes in a client's financial or personal circumstances.

The client is responsible to advise us if their circumstances have changed in a way that requires us to change how we manage the account. The client may change the stated investment objective at the annual meeting. They may also do so at any other time by notifying us in writing.

Clients are encouraged to email or call to establish an appointment to discuss their accounts. Otherwise, the Advisor contacts clients as follows:

- Quarterly by email: these contacts are informal comments regarding account activity and results.

- Annually: the purpose of these contacts is to update the Investment Management Agreement, have client complete an annual risk profile update, and to answer any questions the client might have. These meetings may be by email, phone, or in person, per the client's stated preferences. The risk profile gathers additional information on the investment experience, income and net worth, risk tolerance, any significant changes since the last review, and changes in the intended use of investments.

Item 14: Client Referrals and Other Compensation

Milestones welcomes referrals from business associates and happy clients but does not compensate referral sources or accept compensation for referrals to other professionals or firms.

As a Fee-Only™ NAPFA-member firm, MFP has no financial relationship with anyone other than clients and does not participate in any programs that provide a financial incentive for referrals, use of a product, purchase of financial products, etc.

Item 15: Custody

We do not take custody or possession of any client funds. We have no right to withdraw any client funds except when authorized in writing by the client for the quarterly deduction of advisory fees.

All client assets are held at an independent third-party custodian, TradePMR, Inc., headquartered in Gainesville, FL.

Depending upon the level of account activity, clients will receive monthly or quarterly statements from our custodian, TradePMR, Inc. Trade confirmations are provided by TradePMR, Inc. to clients as transactions occur.

TradePMR, Inc. provides the clients with a choice to receive these documents by mail or electronically. If the client chooses to have trade confirmations mailed, TradePMR, Inc. will charge \$2.50 for each trade confirmation; however, electronically-delivered trade confirmations are free of charge. There are no fees to have account statements mailed to the client.

Clients are able to change their delivery preferences at any time through TradePMR's Online Access client web-portal.

Milestone provides clients with itemized billing statements that detail the fee calculations. We urge clients to review carefully all custodian statements and our billing statements for accuracy.

Item 16: Investment Discretion

The client gives us (and we accept) discretionary authority to manage the account under the terms of the signed Investment Management Agreement. Additionally, clients may provide Milestones

with discretionary authority to invest the funds that they place with TradePMR in the following ways:

- In written communications, and
- Amending the Investment Management Agreement

Discretionary authority means that we have the authority to determine the securities to be bought or sold and the amount of the securities to be bought or sold without obtaining specific client consent. The term “securities” includes (but is not limited to) mutual funds, individual equities, individual bonds or any other financial instrument.

Clients maintain the full authority to limit MFP in the purchase and sale of investments.

Item 17: Voting Client Securities

Proxy materials are delivered from the custodian to the client. The client may elect to have any proxy material mailed to his/her address of record or delivered electronically. Milestones and its advisors do not vote client securities and do not advise clients upon how to vote.

Item 18: Financial Information

Milestones does not solicit prepayment of more than \$500 in fees per client, six months or more in advance; therefore, MFP is not required to submit a balance sheet for review.

Milestones maintains a minimum of \$10,000 in equity at all times and is fully capable of meeting all contractual commitments to clients.

Item 19: Requirements for State-Registered Advisors

A. Principal Officers and Management

Johanna Fox Turner, Member/Owner, Investment Advisor Representative

- Graduated David Lipscomb College (now University) Magna Cum Laude (co-Valedictorian) in 1979
- Passed CPA exam 1979; Kentucky license #4582
- 30 years as a Certified Public Accountant, mostly as a CPA business owner
- Passed CFP exam 2006; license #119999
- Obtained Registered Life Planner certification, 2009

Michelle Joudrey Neiswender, Investment Advisor Representative

- Bachelors in Business Administration with a minor in Business Law, California State University Northridge, Cum Laude in 1999
- Master of Business Administration, Murray State University in 2010
- Passed Series 65 Investment Advisor Representative exam in 2011
- Certified Financial Planning Program, College for Financial Planning, present

B. Other Business Activities

Milestones Financial Planning, LLC is not engaged in any business activities other than providing financial life planning and investment advisory services. The owner and principal member of Milestones Financial Planning, LLC, Johanna Fox Turner, is actively engaged in other business activities (see next paragraph). A discussion of potential conflicts of interests is found on page 10, "[Other Financial Industry Activities and Affiliations](#)".

As mentioned previously, Johanna Fox Turner is 80% shareholder of Fox & Company CPAs, Inc., which is located in the same building as Milestones. Ms. Turner spends 5 – 10 hours per week in the accounting business, except during "tax season" (February 1 – April 15), when she devotes 25 – 30 hours per week to income tax review, client meetings, and other requirements of the business.