



Firm Brochure – Form ADV Part 2A

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Website: <https://mikelwealthmanagement.com>. The Firm's website complies with
[Texas Board Rule 116.15: Advertising Restrictions](#).
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This Brochure provides information about the qualifications and business practices of Mikel Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact me at 210-569-2805 or by email at cindy@mikelwealthmanagement.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Additional information about Mikel Wealth Management, LLC is available on the SEC's website at <https://adviserinfo.sec.gov>.

Mikel Wealth Management, LLC is registered as an investment advisor in the state of Texas. Please note that registration does not imply a certain level of skill or training.

Item 2: Material Changes

No material changes since the last annual updating amendment dated May 28, 2025.

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Item 4: Advisory Business

- A. Description of the Advisory Firm:** Mikel Wealth Management, LLC ("MWM") is a registered investment advisor based in Dallas, Texas, founded on May 16, 2024. MWM is a single-member LLC formed in Texas and jointly owned by Cindy A. Mikel and Sonja R. Miller. Cindy A. Mikel is the President, Chief Compliance Officer, and Investment Advisor Representative. Sonja R. Miller is the Secretary of MWM but does not provide investment advisory services. MWM provides personalized investment advisory services, specializing in managing client portfolios tailored to individual needs and objectives.
- B. Types of Advisory Services Offered:** MWM offers ongoing discretionary and non-discretionary portfolio management services tailored to each client's goals, objectives, time horizon, and risk tolerance. MWM works collaboratively with each client to develop an Investment Policy Statement that outlines the client's current financial situation, including income, tax status, and risk tolerance. The services offered include:
- i. Investment Strategy Development: Formulating a strategy based on the client's unique financial situation and goals.*
 - ii. Personal Investment Policy: Establishing guidelines for managing the client's portfolio.*
 - iii. Asset Allocation: Determining the optimal distribution of asset classes within the portfolio.*
 - iv. Asset Selection: Choosing specific investments within each asset class.*
 - v. Risk Tolerance Assessment: Evaluating the client's ability and willingness to endure market fluctuations.*
 - vi. Regular Portfolio Monitoring: Continuously tracking and adjusting the portfolio to ensure alignment with the client's strategy.*

MWM provides investment advice only with respect to stocks, bonds, mutual funds/ETFs, indexed and variable annuities, and privately held securities. MWM does not provide advice on hedge funds, private equity, options, futures, or other alternative investments.

In addition to portfolio management, MWM offers comprehensive financial planning services, including investment planning, life insurance, tax concerns, retirement planning, college planning, and debt/credit planning. These services may be provided on a one-time or ongoing basis, as agreed with each client.

- C. Specific Types of Investments:** MWM generally limits its investment advice to stocks, mutual funds, fixed-income securities, real estate funds, insurance products including annuities, (exchange-traded funds) ETFs (including ETFs in the gold and precious metal sectors), and treasury inflation-protected/inflation-linked bonds. MWM employs a defined process for each step in the investment management cycle, including goal setting and risk/return profiling, asset allocation modeling, investment selection and implementation, and ongoing monitoring and reporting. This approach helps to provide a robust process for long-term investment solutions. Depending on the strategy selected by MWM and the client, MWM may invest client assets across various sectors and securities, including, but not limited to, mutual funds, ETFs, stocks, bonds, and treasuries. MWM does not offer alternative investments.
- D. Client-Tailored Services and Client-Imposed Restrictions:** MWM tailors its advisory services to meet each client's individual needs. Recognizing that every client is unique, the advisory process begins with consultations to discover each client's personal hopes, goals, and dreams. Through these consultations, MWM develops a thorough understanding of each client's financial situation, objectives, and risk

tolerance. In addition, MWM regularly presents personal finance seminars and workshops designed to educate and empower clients and prospective clients on a range of financial planning and investment topics.

Based on this understanding, MWM creates a customized investment strategy to help clients achieve their goals. MWM analyzes each client's current investments and makes suggestions to align the portfolio with those objectives.

Clients may impose restrictions on investing in specific securities or types of securities that reflect their values or beliefs. While MWM strives to accommodate these preferences, if such restrictions prevent proper servicing of the account or require a deviation from the standard suite of services, MWM reserves the right to end the advisory relationship. Clients should promptly notify MWM of any desired changes to investment guidelines or restrictions.

- E. Wrap Fee Program:** MWM does not participate in wrap fee programs. A wrap fee program is an investment program in which the investor pays a single stated fee that covers management fees, transaction costs, fund expenses, and other administrative fees.

- F. Assets Under Management:** As of January 1, 2026, MWM has approximately \$23,000,000 in assets under management. *MWM manages both discretionary and non-discretionary assets.* MWM also advises on additional assets, including variable annuities totaling approximately \$11,000,000. The amounts disclosed are based on asset values calculated within 90 days of the date of this brochure and may change over time due to market fluctuations, contributions, and withdrawals. Of these amounts, approximately \$200,000 is discretionary, and the remaining amount is non-discretionary.

Item 5: Fees and Compensation

Before engaging MWM to provide advisory services, clients must enter into a written Investment Advisory Agreement with the firm that sets forth the terms, conditions, and fees under which services will be rendered. Fees may be negotiable under certain circumstances, as agreed between MWM and the client. MWM's fees are based on a percentage of assets under management ("AUM"), fixed fees for financial planning/consulting, or commissions from insurance products (described below). The actual fee schedule, as it applies to a particular client, will be clearly outlined in the Investment Advisory Agreement.

A. Fee Schedule:

i. Portfolio Management Services

MWM's management fee schedule is below. Fees are capped at 1.5% of AUM per year.

Asset Range	Annual Fee (%)
Up to \$3,000,000	1.00%
\$3,000,001 - \$10,000,000	0.70%
\$10,000,001 and above	Negotiated

ii. Fixed Fees

Fixed fees range from \$500 to \$5,000 for financial planning or consulting services. Workshops and Seminars are negotiated on a case-by-case basis. A separate Financial Planning or Consulting Agreement will be signed. Fixed fees are payable upon completion and delivery of the Financial Plan or Consulting Plan and never more than six months in advance.

iii. Other Fees

MWM and its representatives may earn commissions for the sale of insurance products, including life insurance, long-term care insurance, and annuities, through Lincoln Financial Services and Protective Life, as governed by the insurance company's policies. These commissions create a conflict of interest because they may incentivize recommending insurance products to generate commissions rather than being based solely on your needs. This conflict is addressed by our fiduciary duty to act in your best interest pursuant to Items 10C and ADV Part 2B and by offering commission-free alternatives where appropriate. Clients are under no obligation to utilize Ms. Mikel's insurance services and may seek third-party providers.

iv. Notice of Fee Change

Clients will receive at least thirty (30) days' advance written notice of any management fee increase. Any fee increase requires either an amendment to the Investment Advisory Agreement or a new agreement signed by both parties.

- B. Billing Method:** MWM deducts advisory fees directly from client custodial accounts at Schwab, with client prior written authorization. Management fees are generated through Schwab Advisor Portfolio Connect™, a portfolio management platform provided by Schwab Performance Technologies® ("SPT"). Fees are calculated monthly based on end-of-month AUM and deducted after the first of the following month (or as agreed in the Investment Advisory Agreement). Clients receive monthly statements from Schwab showing account holdings, transactions, and fee deductions. MWM provides supplemental statements upon request explaining the fee calculation methodology ($AUM \times \text{annual rate} \div 12$).
- C. Prepaid Fees:** Fixed fees for financial planning services may be prepaid, but not more than six months in advance. MWM's policy ensures that prepaid fees do not exceed the thresholds that require financial condition disclosure under SEC Rule 206(4)-2.
- D. Other Fees and Expenses:** In addition to MWM advisory fees, clients may incur fees charged by Charles Schwab for custodial services, brokerage commissions, transaction fees, wire transfer fees, and other third-party costs. These custodial and transaction fees are separate and distinct from MWM's advisory fees and are disclosed in Schwab's fee schedule.
- E. Compensation for Sale of Securities:** MWM is not compensated for the sale of securities to or on behalf of clients (beyond insurance commissions noted above). Any brokerage commissions paid to Schwab or other custodians flow to those entities, not MWM.

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

MWM does not charge performance-based fees (fees calculated based on a share of capital gains or capital appreciation of client funds). MWM also does not engage in side-by-side management of accounts charged performance-based fees with accounts charged other types of fees (such as AUM-based fees). As described above, MWM provides its services for a fixed fee and/or based upon a percentage of assets under management in accordance with SEC Rule 205(a)(1).

Item 7: Types of Clients

MWM offers advisory services to diverse clients, including individuals, families, high-net-worth individuals, and small businesses.

MWM generally requires a minimum relationship size of \$1,000 for portfolio management services, but may waive this requirement at its discretion.

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

A. Methods of Analysis

MWM employs a multifaceted approach to analyzing securities and managing client portfolios. Our methods include fundamental security analysis, review of macroeconomic and market conditions, and ongoing portfolio-level risk management techniques. MWM may use research, data, and analytical tools from Schwab Advisor Portfolio Connect, Morningstar, Seeking Alpha, The Motley Fool, and other third-party sources. While MWM believes these sources are reliable, we do not guarantee the accuracy or completeness of third-party information.

B. Investment Strategies

MWM primarily uses fundamental analysis, which involves evaluating a company's financial statements, management quality, competitive advantages, and market position to identify suitable investments. Portfolios are constructed across asset classes (stocks, bonds, mutual funds, ETFs, and fixed-income securities) based on each client's goals, time horizon, and risk tolerance. Portfolios are regularly monitored and rebalanced to maintain target allocations.

C. Risk of Loss

All investing involves risk, including the possible loss of principal. No strategy ensures a profit or protects against loss. MWM's strategies may be subject to:

- i. Market risk: Prices may decline due to factors affecting entire markets.
- ii. Interest rate risk: Bond values typically fall when rates rise.
- iii. Credit risk: Issuers may default on payments.
- iv. Liquidity risk: Certain securities may be difficult to sell quickly.
- v. Inflation risk: Returns may not keep pace with rising costs.

Other risks include business-specific, currency, political/legislative, and reinvestment risks. Mutual funds and ETFs carry additional manager and tracking risks. Past performance does not guarantee future results. Clients should be prepared for potential account declines and discuss their risk tolerance with MWM before investing.

MWM advises two clients on investments in privately held securities, which are illiquid, lack public market pricing, and carry higher valuation/business/liquidity risks. These may be harder to sell and more volatile than public securities.

D. Privacy and Data Protection

MWM collects nonpublic personal information (NPI) to provide advisory services, including personal identifying information (Social Security Numbers, dates of birth, addresses), account information, and financial data. This information is protected through physical, electronic, and procedural safeguards, including multi-factor authentication, encryption, and annual security reviews.

For detailed information on how MWM collects, uses, protects, and discloses your nonpublic personal information, see MWM's Privacy Notice (available upon request or at www.mikelwealthmanagement.com/privacy).

Privacy Policies and Safeguards

In addition to the Code of Ethics, MWM maintains comprehensive Privacy and Safeguards policies in compliance with the SEC's Regulation S-P. These policies establish MWM's information security program to protect client nonpublic personal information through:

- Multi-factor authentication on all business systems (email, CRM, custodial portals)
- Full-disk encryption and secure data transmission
- Annual security risk assessments and vendor oversight reviews
- 72-hour breach notification procedures and incident response protocols
- Mandatory annual training for all employees on privacy and security

For complete details on MWM's privacy practices and safeguarding procedures, clients may request copies of MWM's Privacy Notice and Regulation S-P Safeguards Policy from:

Cindy Mikel, Chief Compliance Officer
Phone: 210-569-2805
Email: cindy@mikelwealthmanagement.com

Item 9: Disciplinary Information

MWM and its advisory personnel have no legal or disciplinary history to disclose. There are no legal, regulatory, or disciplinary events material to a client's or prospective client's evaluation of our business or integrity

Item 10: Other Financial Industry Activities and Affiliations

A. Financial Industry Activities

Neither MWM nor its management persons (Cindy A. Mikel) is registered as a broker-dealer or registered representative of a broker-dealer.

B. Financial Industry Affiliations

MWM advisory personnel are not registered as futures commission merchants, commodity pool operators, commodity trading advisors, or associated persons with these entities.

C. Other Business Activities and Conflicts

Cindy A. Mikel, MWM's President, engages in the following outside business activities that create potential conflicts of interest:

- i. Texas-licensed insurance agent earning commissions on life insurance, long-term care insurance, and annuities.
- ii. Texas-licensed attorney offering limited legal services (will preparation and probate).
- iii. Seminar presenter receiving compensation for financial education workshops.
- iv. Bookkeeper for Central Presbyterian Church of Austin, Texas.

Clients are under no obligation to use Ms. Mikel's insurance, legal, or other services and may seek third-party providers. All recommendations are made pursuant to MWM's fiduciary duty to act in your best interest. MWM does not recommend other investment advisers or receive referral compensation.

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

A. Code of Ethics

MWM maintains a written Code of Ethics designed to ensure advisory personnel act with integrity and place client interests first. The Code establishes standards of business conduct, requires reporting of personal securities holdings and transactions.

B. Participation or Interest in Client Transactions and Personal Trading

- i. **Related Person Transactions:** MWM and its advisory personnel have no material financial interest in securities recommended to clients. MWM does not act as principal in client transactions (i.e., buying from or selling to clients). As disclosed in Item 10, MWM's President is a licensed insurance agent and attorney, but these activities do not involve recommending securities in which MWM has a financial interest.
- ii. **Personal Trading Practices:** MWM advisory personnel may buy or sell securities for their own accounts, including securities that are recommended to or held by clients. Such personal trading practices create a potential conflict of interest because personnel may have an incentive to favor their own accounts over client accounts (e.g., "front-running" client trades). MWM addresses this conflict through the following policies in its Code of Ethics:
 - a. No front-running: Personnel may not trade ahead of client orders in the same security.
 - b. Pre-execution review: Certain personal trades require prior approval to confirm no conflict exists.
 - c. Fair allocation: Block trades are allocated pro rata across eligible accounts, including personal accounts.
 - d. Quarterly reporting: Personnel must report on personal securities holdings and transactions quarterly.
 - e. Annual certification: Personnel certify annually that they comply with the Code of Ethics.

MWM maintains a written Code of Ethics that ensures advisory personnel act with integrity, disclose personal securities transactions, and prioritize client interests. Full policy provided to clients and prospective clients upon request.

Item 12: Brokerage Practices

A. Custodian Selection and Evaluation

- i. **Establishment of Custodial Accounts:** MWM recommends that clients establish custodial accounts with Charles Schwab & Co., Inc. ("Schwab"). Factors considered in this recommendation include Schwab's financial strength, execution quality, recordkeeping, cost structure, and client compatibility. MWM periodically reviews custodians and reserves the right to recommend alternatives. Clients are not required to use Schwab and may direct brokerage to another firm, though this may limit trade aggregation and best execution opportunities (see Directed Brokerage below).

- ii. Investment Research: MWM uses independent research from sources such as Morningstar, Seeking Alpha, and The Motley Fool for investment decisions. MWM does not rely on Schwab research.
- iii. Research and Soft Dollar Benefits: MWM does not receive soft dollar benefits (research or services) in exchange for client brokerage business.
- iv. Brokerage for Client Referrals: MWM receives no compensation from Schwab or other broker-dealers for client referrals.
- v. Directed Brokerage: MWM recommends but does not require Schwab custody. Clients electing another custodian/broker-dealer may face higher costs or reduced execution quality, as MWM cannot negotiate volume discounts or aggregate trades across custodians. MWM has no financial affiliation with Schwab, creating a material conflict.
- vi. Trade Aggregation and Allocation: When practical, MWM aggregates client orders in the same security to achieve better execution prices and lower commissions. Aggregated orders are allocated pro rata based on account size or other equitable factors (investment objectives, cash availability). Partial fills are allocated fairly, and any remaining shares are handled in the next available trade. Personal accounts are not included in client trade aggregation. Trade allocation policies are reviewed regularly to ensure fairness.

Item 13: Review of Accounts

- A. Frequency of Reviews:** Cindy A. Mikel, MWM's President, reviews client accounts at least quarterly. Review frequency may increase based on material market events, client circumstances, or portfolio drift from target allocations.
- B. Causes for Review:** Triggers include deposits/withdrawals, adjustments to client goals, and account rebalancing needs.
- C. Regular Reports:** Clients receive custodial reports at least quarterly from Schwab containing account performance, holdings, transactions, and fee deductions.

Item 14: Client Referrals and Other Compensation

- A. Compensation for Client Referrals**
MWM does not accept or pay compensation to or from any third party in exchange for client referrals.
- B. Other Compensation**
As disclosed in Items 5 and 10, MWM personnel may receive insurance commissions for selling life insurance, long-term care insurance, and annuities. This creates a conflict of interest, which is addressed through MWM's fiduciary duty (Item 5.A.iii).

Item 15: Custody

MWM does not maintain custody of client funds or securities. Client assets are held by qualified custodian Charles Schwab & Co., Inc. ("Schwab"), 1945 Northwestern Drive, El Paso, TX 79912.

With client authorization, MWM may direct Schwab to deduct advisory fees directly from client accounts. Clients receive monthly account statements and trade confirmations directly from Schwab, while MWM provides monthly fee statements. Clients should carefully review these statements for accuracy.

Item 16: Investment Discretion

MWM provides discretionary and non-discretionary investment management services as detailed in the MWM Investment Advisory Agreement.

Item 17: Voting Client Securities

MWM does not vote client proxies and has no obligation to do so. Clients retain sole responsibility for receiving and voting proxies for their account securities.

MWM may discuss proxy matters with clients upon request, but final proxy decisions remain the client's responsibility.

Item 18: Financial Information

A. Balance Sheet

A balance sheet is not required because: (1) MWM does not charge prepaid fees in excess of \$1,200 per client more than six months in advance (Item 5.D); and (2) MWM has not been subject to a financial condition event requiring disclosure.

B. Financial Condition

MWM is not subject to any financial condition that impairs its ability to meet contractual commitments. Neither MWM nor its management persons have filed for bankruptcy in the past 10 years.

Item 19: Requirements for State-Registered Advisers

A. Principal Executive Officers and Management Persons

- i. Cindy A. Mikel is MWM's President, Chief Compliance Officer, and sole Investment Advisor Representative (IAR). She supervises all advisory activities.
 - a. Educational Background: Cindy A. Mikel holds a Doctor of Jurisprudence from the University of Texas School of Law, a Master's Degree in Music from the University of Texas, and a Bachelor of Music from Texas Tech University. She is licensed to practice law in Texas.
 - b. Professional Experience: Ms. Mikel has over 15 years of financial advisory experience, including service as an Investment Advisor Representative at Smith Wealth Advisors, LLC (2018–2024), and prior roles as a Financial Advisor, registered representative, and insurance agent (2011–2018). She has been President and Chief Compliance Officer of MWM since June 2024.
 - c. Professional Designations: Ms. Mikel does not hold professional designations such as CFP®, CPA, or EA.

- d. Supervision: As the sole IAR and CCO, Ms. Mikel supervises all advisory activities and adheres to MWM's Code of Ethics and applicable Texas securities regulations.
 - e. For more detailed information about Ms. Mikel's qualifications, disciplinary history, and outside business activities, please see her Individual Brochure Supplement (Part 2B), which is available upon request.
- ii. Sonja R. Miller serves as MWM Secretary and provides limited back-office support.
- a. She is not an IAR, does not provide investment advice, and is not involved in client activities.
 - b. Ms. Miller does not require a Part 2B disclosure as she is not an IAR.

B. Other Business Activities

As disclosed in Item 10. C, Cindy A. Mikel engages in the following outside activities: insurance sales (commissions), limited legal practice (wills/probate), church bookkeeping, and educational seminars. See Part 2B for details.

C. Performance-Based Fees

None (Item 6).

D. Disclosure of Management Involvement in Material Events

None (Item 9).

E. Material Relationships with Issuers of Securities

None (Item 10).