Form ADV Part 2A – Firm Brochure

This brochure provides information about the qualifications and business practices of BlackLines, "BlackLines Financial". If you have any questions about the contents of this brochure, please contact us at (213) 789-6950 or by email at: Info@blacklinesfinancial.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.

Additional information about BlackLines is also available on the SEC's website at www.adviserinfo.sec.gov.
BlackLines' CRD number is: 323340.

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Registration as an investment adviser does not imply a certain level of skill or training.

Version Date: 04/17/2026

Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of BlackLines on March 30, 2026 are described below. Material changes relate to Blacklines' policies, practices or conflicts of interests.

1. **Investment Management Services:** Additional investment management services are added in Items 4 and 5.
2. **Investment Management Fees:** A more complete description of investment management and facilitation fees is included in Item 5.

Item 3: Table of Contents

Item 4: Advisory Business

BlackLines (hereinafter “BLA”) is a Corporation organized in the State of California. The firm was formed in July 2022 and registered as an investment adviser in January 2023. The principal owner is Kelsey David Wilson.

BLA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. BLA creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Personal investment policy
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

BLA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. BLA will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

BLA seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of BLA’s economic, investment or other financial interests. To meet its fiduciary obligations, BLA attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, BLA’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is BLA’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Financial Planning

WealthBuilder Program

The WealthBuilder program is designed to address a range of financial planning topics, with the time frame varying based on each client's individual circumstances. After the initial month, ongoing services under the WealthBuilder program will be limited to Net Worth and Cash Flow Management and Investment Planning. Other financial planning topics may be addressed during the initial engagement period, but are not included as part of the ongoing WealthBuilder service after three months.

- Understand Client's personal and financial circumstances
- Identify and select financial goals to pursue
- Analyze Client's current course of action and potential alternative courses of action
- Develop financial planning recommendations pertaining to the areas selected below
- Present to Client financial planning recommendations pertaining to the areas selected below
- Assist Client with tracking of Client's progress toward achieving financial goals

The following specific financial planning topics may be addressed:

- Net Worth and Cash Flow Management – Analysis of your current cash position, cash flows, balance sheet, debt management, and credit score to assess your financial position and resources available for achieving goals.
- Risk Management – Assessment of your current risk related to medical, property, life, disability, and long-term care, including identification of any insurance coverage gaps or insufficient coverage, and potential recommendations to address those gaps.
- Education Savings – Analysis of strategies to save for future education expenses.
- Evaluation of Tax Considerations – General review of tax considerations relating to different types of investment accounts, financial products, account registrations, and the potential effect of taxes on your financial plan, all of which can be discussed with your tax advisor.
- Retirement Planning – Development of strategies to fund your current or future retirement.

- Philanthropic Planning – Assistance with giving strategies, both now and in the future.
- Estate and Legacy Planning – Development of strategies, in cooperation with your legal and tax advisors, to pass wealth to your beneficiaries in an efficient manner.
- Investment Planning – Assistance with understanding your risk tolerance and asset allocation strategies that may be appropriate for you.
- Business Financial Planning – Assistance with your financial planning needs as a business owner, including analyses of business cash flows, estimates of business value, aspects of business transition or succession planning, and assistance with your company-sponsored retirement plan needs, which may include helping with requests for proposals, participant education, and plan benchmarking services.

Mastery Program

The services outlined in the WealthBuilder will also be included in the Mastery program, but services will be provided on an ongoing basis including quarterly meetings and life event meetings. Additional services may be included at the client's request. The following specific financial planning topics may be addressed:

- Net Worth and Cash Flow Management – Analysis of your current cash position, cash flows, balance sheet, debt management, and credit score to assess your financial position and resources available for achieving goals.
- Risk Management – Assessment of your current risk related to medical, property, life, disability, and long-term care, including identification of any insurance coverage gaps or insufficient coverage, and potential recommendations to address those gaps.
- Education Savings – Analysis of strategies to save for future education expenses.
- Evaluation of Tax Considerations – General review of tax considerations relating to different types of investment accounts, financial products, account registrations, and the potential effect of taxes on your financial plan, all of which can be discussed with your tax advisor.
- Retirement Planning – Development of strategies to fund your current or future retirement.

- Philanthropic Planning – Assistance with giving strategies, both now and in the future.
- Estate and Legacy Planning – Development of strategies, in cooperation with your legal and tax advisors, to pass wealth to your beneficiaries in an efficient manner.
- Investment Planning – Assistance with understanding your risk tolerance and asset allocation strategies that may be appropriate for you.
- Business Financial Planning – Assistance with your financial planning needs as a business owner, including analyses of business cash flows, estimates of business value, aspects of business transition or succession planning, and assistance with your company-sponsored retirement plan needs, which may include helping with requests for proposals, participant education, and plan benchmarking services.

Client understands and agrees that Advisor does not provide tax or legal advice, and nothing provided by its Advisor should be relied upon or construed as such. In addition, certain other limitations apply to advice that BlackLines and advisors are able to provide with respect to the financial planning goals selected above.

In offering financial planning, a conflict exists between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon the investment adviser's recommendation, and, if the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment adviser. This statement is required by California Code of Regulations, 10 CCR Section 260.235.2.

Cash Management

BLA uses online cash management solutions that seek to provide Clients with competitive APY and elevated FDIC coverage for their deposits placed at program banks. Flourish Cash is offered by Flourish Financial LLC, a registered broker-dealer and FINRA member. BLA is not affiliated with Flourish or any of the program's banks. BLA is not acting as an investment advisor representative or in a discretionary manner when inviting Clients to use Flourish and similar services and only do so with Client consent.

Pension Management

BLA offers Pension Management services to individuals, business owners, and retirement plan sponsors, which may include the management of employer-sponsored retirement plans such as 401(k) plans, profit-sharing plans, SEP IRAs, SIMPLE IRAs, and other qualified and non-qualified retirement arrangements. Pension Management services may include assistance with appropriate plan selection and structure, investment lineup and asset allocation guidance, periodic plan and portfolio reviews, monitoring and rebalancing, coordination with plan custodians and third-party administrators, and participant-level investment education where applicable. All Pension Management services are provided on a discretionary or non-discretionary basis, as agreed upon with the client, and are subject to BLA's fiduciary obligations. Fees for Pension Management services follow BLA's standard Portfolio Management Fees schedule, outlined in Item 5, unless otherwise agreed to in writing.

Services Limited to Specific Types of Investments

BLA generally limits its investment advice to mutual funds, fixed income securities, insurance products including annuities, equities and ETFs. BLA may use other securities as well to help diversify a portfolio when applicable.

Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;

- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

BLA will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by BLA on behalf of the client. BLA may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent BLA from properly servicing the client account, or if the restrictions would require BLA to deviate from its standard suite of services, BLA reserves the right to end the relationship.

BLA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
$52,773,956	$187,786	February 2026

Item 5: Fees and Compensation

Lower fees for comparable services may be available from other sources.

Portfolio Management Fees

BLA charges a fee based upon a percentage of the market value of the assets under management. On an annualized basis, fees will be subject to the following fee schedule or as agreed upon in the Advisory Client Agreement:

Total Assets Under Management	Annual Fees
$0 - $250,000	1.50%

$250,001 - $500,000	1.25%
$500,001 - $1,000,000	1.00%
$1,000,001 - $5,000,000	0.75%
$5,000,001 - AND UP	0.50%

For products managed under an insurance umbrella, such as advisory-based annuities and life insurance, BlackLines charges a flat, negotiable fee ranging from 1% to 1.5% of the product value. These insurance-based products are not included in the standard assets under management (AUM) fee model. BlackLines will disclose any conflicts of interest and compensation arrangements related to these products in advance, and clients are under no obligation to purchase insurance products through BlackLines.

The annual advisory fee is negotiable, pro-rated, and paid in advance on a quarterly basis.

The advisory fee is calculated by assessing the percentage rates, as shown in the above chart, or as agreed upon, to the account value as of the last date of the previous quarter or the value of initial investment. For example, to calculate the advisory fees for a $2,000,000 account based on the given fee schedule, we break down the account value into different marginal brackets and apply the corresponding fee rates to each portion. For the first $250,000, a fee of 1.50% is applied, resulting in $3,750. The next portion, from $250,001 to $500,000, is charged at 1.25%, yielding $3,124.99. For the amount between $500,001 and $1,000,000, a 1.00% fee is applied, resulting in $4,999.99. Finally, the portion from $1,000,001 to $2,000,000 is charged at 0.75%, amounting to $7,499.99. Adding these amounts together, the total annual advisory fee for the $2,000,000 account is $19,374.97. Each marginal bracket is calculated by applying the respective percentage fee to the portion of the account value that falls within that bracket, ensuring that the fee structure is progressive and fair. BLA may charge a “Sub-Adviser” fee calculated in the same way as described above that is included in overall annual advisory fee, however it may be on a monthly or annual basis instead of quarterly. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement on file. The BLA Advisory Fee will be deducted pro-rata quarterly.

Important Note: For clients with several accounts at Schwab, each account could have a different strategy with a different Sub-Advisory Fee. Sub-Adviser fees, if applicable, will be disclosed and agreed upon in the Advisory Client Agreement.

BLA has engaged Advyzon Investment Management ("AIM") as a sub-adviser to provide investment management services for certain client accounts. AIM's sub-advisory fee ranges from 0.10% to 0.45% (10 to 45 basis points) annually and is charged in addition to BLA's advisory fee. The combined total fee a client may pay when utilizing AIM's sub-advisory services will be the sum of BLA's advisory fee (as described in the fee schedule above) plus AIM's sub-advisory fee. Sub-advisory fees are calculated in the same manner as BLA's advisory fee, based on the market value of assets under management, and may be billed on a monthly, quarterly, or annual basis as disclosed in the Advisory Client Agreement. Clients will not be charged a sub-advisory fee without prior agreement, and no increase in the sub-advisory fee shall be effective without the client's written consent.

Accounts initiated during a calendar quarter will be charged a pro-rated 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. The contract may also be terminated via phone or email. For clients that choose a recommended third-party investment adviser who collects fees in arrears, no rebate will be needed upon termination of the account.

If you terminate your account, you may opt to keep your assets at the third-party adviser or custodian after termination of the contract.

Financial Planning Fees

WealthBuilder Program Fees

The WealthBuilder Program fee ranges from $200 to $25,000. The engagement will include all or some of the services discussed in Item 4, WealthBuilder Program, and the term and fee depends on the client's needs, size, complexity, objectives and extent of services used. Fees are negotiable and billed at the start of the engagement. BlackLines requires all program fees to be paid in advance. Hourly rates do not apply. If the client terminates the engagement, no portion of the advance fee will be refunded.

Mastery Program Fees

The annual fee for a typical Mastery Program client is $5,000, with adjustments for larger and more complex clients. This fee is negotiable and paid quarterly in advance, with a 3% cost of living adjustment at the anniversary. Hourly rates do not apply. Fees for this service may be paid by electronic funds transfer. In the event of early termination, services will be completed for the remaining of the term and end at the quarter. no portion of the advance fee will be refunded.

Cash Management

BLA receives an admin/service annual fee of 0.10% of the value of the Client's Flourish Cash account if a Client participates in the cash management program from Flourish. This fee is deducted from the Client's overall APY. This fee is not negotiable. This account is separate from BLA's portfolio management fee.

Tax Preparation Services

BLA has entered into an arrangement with Jalada Tax Platform ("Jalada") to facilitate tax preparation services for clients. Jalada provides a platform that allows BLA to assist clients with the tax preparation process by uploading tax documents and investment-related tax documents on their behalf.

Fees for Jalada's tax preparation services may be paid in one of the following ways: (1) the client pays Jalada directly for services rendered; or (2) BLA pays Jalada on behalf of the client, in which case BLA may charge a facilitation and management premium generally of up to 20% for coordinating and overseeing the tax preparation process. Clients are under no obligation to use Jalada's services, and the use of Jalada is entirely optional.

This arrangement presents a conflict of interest, as BLA has a financial incentive to recommend Jalada's services when it pays on the client's behalf and may charge an additional premium. BLA addresses this conflict by ensuring that the use of Jalada is voluntary, that all fees and any premiums are disclosed to the client in advance, and that clients may choose to engage any tax preparation provider of their choosing.

Asset-based portfolio management fees through Schwab are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis Fees are paid in advance.

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by BLA. Please see Item 12 of this brochure regarding broker- dealer/custodian.

BLA collects certain fees in advance and certain fees in arrears, as indicated above. If a client terminates services mid-quarter, all services covered by the advance fee will remain available to the client through the end of the paid period. No refunds will be issued for any portion of the advance fee, and services will continue to be provided until the end of the quarter or billing period for which payment has already been made.

Fixed fees that are collected in advance are non-refundable. If a client terminates services mid-quarter, all services covered by the advance fee will remain available to the client through the end of the paid period, and no refunds will be issued for any portion of the advance fee.

Neither BLA nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Pension Management

Fees for Pension Management services follow the same Portfolio Management Fees schedule outlined earlier in this Item.

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

BLA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client. BLA does not participate in side-by-side management.

Item 7: Types Of Clients

BLA generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

BLA does not have any minimum requirements for opening and maintaining an account. There is no account minimum for any of BLA's services.

Item 8: Methods of Analysis, Investment Strategies & Risk Of Loss

Methods of Analysis

BLA's methods of analysis include Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis and Technical analysis.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security. Reliance on historical patterns may lead to inaccurate assumptions, as industry performance and economic indicators can behave unpredictably.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. this approach relies on assumptions that may not account for unforeseen market events, changes in investor sentiment, or shifts in economic conditions. Financial data can be subject to manipulation or misinterpretation, leading to inaccurate valuations and investment decisions.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset. Modern portfolio theory relies on historical data that may not hold in changing market conditions, potentially leading to suboptimal allocations.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations, based on the character of management or the state of employee morale, includes the value of assets, the cost of capital, historical projections of sales, and so on. Quantitative analysis relies on mathematical models and historical data, which may not account for unforeseen market conditions or structural changes. Model assumptions can fail in extreme events, leading to unexpected losses.

Technical analysis involves the analysis of past market data; primarily price and volume. Technical analysis does not consider fundamental factors, making it vulnerable to sudden market shifts. Additionally, false signals and subjective interpretations can lead to poor investment decisions.

Investment Strategies

BLA uses long term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. There are multiple risks associated with this strategy: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit. Additionally, cyclical analysis involves subjective interpretation and timing risk, and reliance on historical data may overlook fundamental changes in market conditions.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value. Unforeseen changes in company performance, industry trends, or macroeconomic conditions may negatively impact the investment's actual value or returns as well.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. MPT assumes that past data can predict future behavior, which may not hold true in volatile or unexpected conditions. Additionally, the theory may underestimate extreme market events, rely too heavily on quantitative models, and overlook qualitative factors such as geopolitical risk or changes in investor sentiment.

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models. Models are based on historical data and assumptions that may not hold true in future market conditions. Sudden changes in economic, political, or market environments can render models ineffective or inaccurate.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. Past price patterns may not reliably predict future performance, especially during periods of high volatility. Additionally, technical analysis may overlook fundamental factors affecting a security's value.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature. The value of mutual fund shares will fluctuate with the value of the underlying securities, which may be impacted by market volatility, interest rate changes, economic conditions, or issuer-specific events. All mutual funds have operating expenses and management fees that reduce investment returns over time. Investors should carefully review the fund's prospectus and understand its investment strategy, risk profile, and fee structure before investing.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. Risks associated with Equity securities are a s follows: the value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments, such as changes in management, earnings reports, or business performance.

Broader factors such as industry trends, interest rates, and inflation can also significantly impact stock prices. Equity investments do not offer principal protection, and there is the risk of losing some or all of the original investment. Because of their inherent volatility, equity investments may not be appropriate for investors with short-term horizons or low risk tolerance.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa.) Fixed income securities carry inflation risk, which is the possibility that rising prices will erode the purchasing power of future interest payments and principal. As inflation increases, the real return on these investments may decline, even if the nominal return remains unchanged. This risk is more pronounced for long-term bonds and can significantly impact investors who rely on fixed income for steady income. Fixed income securities are also subject to liquidity risk, which is the risk that an investor may not be able to sell a security quickly or at a reasonable price. In certain market conditions, or for certain types of bonds with lower trading volumes, it may be difficult to find a buyer without significantly discounting the price, potentially resulting in a material loss. Liquidity risk can be heightened during periods of market stress or economic uncertainty. These securities may also involve call risk, which is the risk that the issuer will redeem the bond before its scheduled maturity date, typically when interest rates decline.

When a bond is called early, investors are often forced to reinvest the returned principal at lower interest rates, which can reduce the overall yield of the investment and disrupt long-term income planning. Call risk may limit the potential for capital appreciation, as bonds trading above par are more likely to be called before maturity.

Exchange Traded Funds (ETFs): Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. ETF shares may trade at a price that is higher (premium) or lower (discount) than their actual NAV. This discrepancy can be caused by market supply and demand imbalances, limited liquidity, or delays in pricing of underlying assets. Persistent deviations from NAV can affect investors' ability to realize full value from the ETF upon sale. 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) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de- listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirements or other long-term goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do. Many annuity contracts impose surrender charges for early withdrawals, which can significantly reduce the value of your investment. Variable annuities, in particular, are subject to market volatility and investment risk, meaning the value of the annuity may fluctuate and result in a loss of principal. In addition, annuities may have high fees and expenses, including mortality and expense risk charges, administrative fees, and costs associated with optional riders or benefits.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There are no criminal or civil actions to report.

There are no administrative proceedings to report.

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

Kelsey David Wilson, Renee Cohen and Zully Ruiz are not registered and do not have applications to register as an agent of a broker-dealer.

Neither BLA nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

Kelsey David Wilson, Renee Cohen and Zully Ruiz are independent licensed insurance agents. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of BLA are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. BLA addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. BLA periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. BLA will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by BLA's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

BLA may recommend that clients use the services of Sedric Collins Esq., an attorney with Legal One Law Firm. BLA does not receive compensation for referring clients to this third party and clients are not obligated to use the services of Sedric Collins Esq.

BLA has entered into a promoter arrangement with Absolute Capital whereby we receive payment for referring clients to the Adviser. This activity creates a conflict of interest. BLA endeavors at all times to provide recommendations in the clients best interest and maintain compliance with the requirements of Rule 206(4)-1 of the Advisers Act and any corresponding state securities law requirements.

All material conflicts of interest under Section 260.238 (k) of the California Corporations Code are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

BLA has entered into an arrangement with Jalada Tax Platform ("Jalada") to facilitate tax preparation services for clients. Jalada provides a platform that enables BLA to assist clients with the tax preparation process, including the uploading and organization of tax documents and investment-related tax documents. Fees for Jalada's services may be paid directly by the client to Jalada, or BLA may pay Jalada on the client's behalf, in which case BLA may charge a facilitation and management premium generally of up to 20% above Jalada's fee. This arrangement presents a conflict of interest, as BLA has a financial incentive to recommend Jalada's services when it pays on the client's behalf and charges a premium. BLA mitigates this conflict by disclosing all fees and premiums to the client in advance. Clients are under no obligation to use Jalada and may engage any tax preparation provider of their choosing.

BLA has engaged Advyzon Investment Management ("AIM") as a sub-adviser to provide investment management services for certain client accounts. AIM's sub-advisory fee ranges from 0.10% to 0.45% (10 to 45 basis points) annually and is charged in addition to BLA's advisory fee. The sub-advisory fee and all material terms are disclosed and agreed upon in the Advisory Client Agreement. BLA may also, in rare occasions, engage other Outside Managers to provide specialized management services for certain client accounts or strategies, when it is determined to be in the best interest of the client. In all such cases, material terms, fees, and conflicts of interest will be fully disclosed to the client in advance.

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

BLA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. BLA's Code of Ethics is available free upon request to any client or prospective client.

BLA does not recommend that clients buy or sell any security in which a related person to BLA or BLA has a material financial interest.

From time to time, representatives of BLA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of BLA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. BLA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client’s disadvantage when similar securities are being bought or sold.

From time to time, representatives of BLA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of BLA 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, BLA will never engage in trading that operates to the client's disadvantage if representatives of BLA buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

Custodians/broker-dealers will be recommended based on BLA's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and BLA may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in BLA's research efforts. BLA will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian. For clients requesting directed brokerage services, BLA may be unable to achieve most favorable execution of client transactions, and as a result, clients may pay higher fees.

The Custodian and Brokers We Use (Charles Schwab)

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program.

Products and services available to us from Schwab: Schwab Advisor Services is Schwab's business serving independent firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you: Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that may not directly benefit you: Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us:

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
  Schwab does not require that you maintain your account with them based on our interest in receiving Schwab's services that benefit our business or Schwab's payment for services for which we would otherwise have to pay, rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest.

However, we believe our selection of Schwab as custodian and broker is in the best interests of our clients. Our decision is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/custodians") and not Schwab's services that benefit only us.

In addition to Charles Schwab, BlackLines may also use Nationwide as a broker for certain client accounts or products, as appropriate. The selection of brokers is based on the best interests of the client and the nature of the investment products involved.

1. Research and Other Soft-Dollar Benefits

Charles Schwab's soft dollar program is outlined in Item 12.A.

2. Brokerage for Client Referrals

BLA receives 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

BLA will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

Flourish Cash

BLA offers a cash management system named Flourish Cash. Flourish Cash is a service offered by an unaffiliated third party, Flourish Financial LLC. A Flourish Cash account is a brokerage account whereby the cash balance is swept from the brokerage account to deposit accounts at one or more third-party banks that have agreed to accept deposits from customers of Flourish Cash. Flourish Financial LLC is a wholly-owned subsidiary of Massachusetts Mutual Life Insurance Company. Please refer to the applicable disclosures provided separately by Flourish Financial LLC on account opening.

If BLA buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, BLA would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. BLA would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution.

Item 13: Review of Accounts

All client accounts for BLA's advisory services provided on an ongoing basis are reviewed at least quarterly by Kelsey D Wilson, Managing Member and Chief Compliance Officer, with regard to clients' respective investment policies and risk tolerance levels. All accounts at BLA are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Kelsey D Wilson, Managing Member and Chief Compliance Officer. Financial planning clients are provided a financial plan at the start of the engagement concerning their financial situation. After the presentation of the plan, amendments may be made or the client may request additional plans or reports for a fee.

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, BLA's services will generally conclude upon delivery of the financial plan.

Each client of BLA's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

We have entered into a promoter arrangement whereby we receive payment for referring clients to Absolute Capital, in accordance with the requirements of Rule 206(4)-1 of the Advisers Act and any corresponding state securities law requirements.

With respect to Schwab, BLA receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least $10 million of the adviser's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, 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 BLA client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset- based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to BLA other products and services that benefit BLA but may not benefit its clients' accounts. These benefits may include national, regional or BLA specific educational events organized and/or sponsored by Schwab Advisor Services.

Other potential benefits may include occasional business entertainment of personnel of BLA by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist BLA in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of BLA's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of BLA's accounts. Schwab Advisor Services also makes available to BLA other services intended to help BLA manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to BLA by independent third parties. Schwab Advisor Services 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 BLA. BLA is independently owned and operated and not affiliated with Schwab.

BLA does not compensate non-advisory personnel (solicitors) for client referrals.

Item 15: Custody

BLA does not maintain physical custody of client funds and securities. When advisory fees are deducted directly from client accounts at the client's custodian, BLA will be deemed to have limited custody of client's assets. Because client fees will be withdrawn directly from client accounts, in states that require it, BLA will:

(A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.

(B) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account and verify that the qualified custodian sends invoices to the client.

(C) Send the client a written invoice itemizing the fee upon or prior to fee deduction, including the formula used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.

Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients are urged to compare the account statements they received from custodian with those they received from BLA.

Item 16: Investment Discretion

BLA provides discretionary investment management services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, BLA generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, BLA's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to BLA. Clients with discretionary accounts will execute a limited power of attorney to evidence discretionary authority.

Item 17: Voting Client Securities (Proxy Voting)

BLA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

BLA neither requires nor solicits prepayment of more than $500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

Neither BLA nor its management has any financial condition that is likely to reasonably impair BLA's ability to meet contractual commitments to clients.

BLA has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

BLA currently has only one management person: Kelsey David Wilson. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

BLA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

Neither BLA, nor its management persons, has any relationship or arrangement with issuers of securities.

This brochure supplement provides information about Renee Lori Cohen that supplements the Blacklines brochure. You should have received a copy of that brochure. Please contact Renee Lori Cohen if you did not receive Blacklines' brochure or if you have any questions about the contents of this supplement.

Additional information about Renee Lori Cohen is also available on the SEC's website at www.adviserinfo.sec.gov.

Blacklines dba NEXA Wealth Planning

Form ADV Part 2B – Individual Disclosure Brochure

for

Renee Lori Cohen

Personal CRD Number: 6447089
Investment Adviser Representative

515 S Flower St., 18th
Floor Los Angeles, CA
90071
(213) 789-6950
Info@BlackLinesFinancial.com

UPDATED: 11/18/2024

Item 2: Educational Background and Business Experience

Name: Renee Lori Cohen **Born:** 1978

Educational Background and Professional

Designations: Education:

Bachelors in Business Administration- The University Of Florida - 2000

Designations:

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.

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:

i. 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

ii. 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.

Business Background:

05/2024 - Present	Investment Adviser Representative Blacklines Financial dba Nexa Wealth Planning
06/2016 - 05/2024	Investment Adviser Representative Northwestern Mutual Wealth Management Company
07/2015 - 05/2024	Registered Representative Northwestern Mutual Investment Services

Item 3: Disciplinary Information

Renee Cohen wresigned from her position from Northwestern Mutual Investment Services, LLC while under internal review for allegations of failure to adhere to standards of conduct related to the representative's business practices and handling of customer accounts.

Item 4: Other Business Activities

Renee Cohen is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of Blacklines are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. Blacklines addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. Blacklines periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. Blacklines will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by Blacklines’ supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Item 5: Additional Compensation

Renee Lori Cohen does not receive any economic benefit from any person, company, or organization, other than Blacklines in exchange for providing clients advisory services through Blacklines.

Item 6: Supervision

As the Chief Compliance Officer of Blacklines, Kelsey Wilson supervises all activities of the firm. Kelsey Wilson's contact information is on the cover page of this disclosure document. Renee Lori Cohen adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm’s code of ethics and compliance manual.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. Renee Lori Cohen has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of $2,500, involving any of the following:
   a) an investment or an investment-related business or activity;
   b) fraud, false statement(s), or omissions;
   c) theft, embezzlement, or other wrongful taking of property;
   d) bribery, forgery, counterfeiting, or extortion; or
   e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
   a) an investment or an investment-related business or activity;
   b) fraud, false statement(s), or omissions;
   c) theft, embezzlement, or other wrongful taking of property;
   d) bribery, forgery, counterfeiting, or extortion; or
   e) dishonest, unfair, or unethical practices.

B. Renee Lori Cohen has NOT been the subject of a bankruptcy.