



Client Relationship Summary Thornapple River Capital LLC (CRD# 291052)

Introduction

Our firm, Thornapple River Capital LLC, is registered as an investment adviser with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Relationships and Services

What investment services and advice can you provide me?

Services: We offer investment advisory services to retail investors. This includes family office services which is a combination of strategic and tactical planning and investment management. We work closely with you to identify your investment goals and objectives, as well as risk tolerance and financial situation in order to develop an investment approach.

Accounts, Investments, and Monitoring: We provide services to individual and trust accounts. We primarily use exchange-traded funds, stocks and alternative investments in constructing portfolios. We may also utilize individual stocks, bonds or options contracts We do not make available or offer advice with respect to only proprietary products or a limited menu of products or types of investments. As part of our services, we monitor portfolios and securities in accounts on a regular and continuous basis. We also meet with you at least annually, or more frequently, depending on your needs.

Investment Authority: We offer our services on a perpetual and non-discretionary basis, which means we are required to obtain your consent prior to executing any trades in your accounts. Therefore you will make the ultimate decision regarding the purchase or sale of investments in your accounts. However, we may not be able to aggregate your order with other client orders under this type of authority and therefore you may not receive the same price as other clients.

Account Minimums & Other Requirements: We do not require an account or relationship size minimum in order for you to open/maintain an account or establish a relationship.

Additional Information: For more detailed information on our relationships and services, please see Item 4 – Advisory Services, Item 13 – Review of Accounts and Item 7 – Types of Clients our Form ADV Part 2A available via our firm's [Investment Adviser Public Disclosure Page](#).

Conversation Starters: *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Fixed Fees: Our fixed annual fees for family office services range from \$10,000 to \$150,000 per year. This fee is collected on a quarterly basis and negotiable based on the nature and complexity of the services to be provided and the overall relationship with us.

Other Fees & Costs: In addition to our advisory fee, you will also be responsible for custody fees, account administrative fees, fees and expenses related to mutual funds and exchange-traded funds and applicable securities transaction fees.

Additional Information: **You will pay fees and costs whether you make or lose money on your investments.** Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you

understand what fees and costs you are paying. For more detailed information on our fees, please see Item 5 – Fees and Compensation our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#).

Conversation Starters: *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

**What are your legal obligations to me when acting as my investment adviser?
How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means.

We will recommend that you invest in our proprietary private fund that are managed by us. Investing in a proprietary private fund means that individuals within our organization will receive additional revenue from the fees collected for the management of these products. Additionally, we have ownership interest in certain of the underlying companies within the proprietary private funds. We are therefore financially incentivized to recommend that you invest directly into proprietary private funds over other alternatives.

Additional Information: For more detailed information, please see Item 10 – Financial Industry Activities and Affiliations, Item 12 – Brokerage Practices and Item 14 – Client Referrals and Other Compensation of our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#)

Conversation Starters: *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Our financial professionals are compensated based on an agreed-upon annual salary.

Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No. You can visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

You can find additional information about our investment advisory services by viewing our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#) or by visiting www.thornapplecap.com. You can request up to date information and a copy of our client relationship summary by contacting us at **616-560-5370**.

Conversation Starters: *Who is my primary contact person? Is he or she a representative of an investment advisor? Who can I talk to if I have concerns about how this person is treating me?*