

David Cleveland

Form ADV Part 2B



This brochure supplement provides information about David Cleveland that supplements the Applied Capital LLC ADV 2B firm brochure. You should have received a copy of that brochure. Please contact Chris Williams, Chief Compliance Officer, if you did not receive the ADV 2A firm brochure or if you have any questions about the contents of this supplement.

Additional information about David Cleveland is also available on the SEC's website at www.adviserinfo.sec.gov.

Applied Capital LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

David Cleveland

Investment Adviser Representative
Personal CRD #: 7636576

Applied Capital
415 N. McKinley Street
Suite 1045
Little Rock, AR 72205
(501) 450-8392

david.cleveland@appliedcapital.com

Item 2: Educational Background and Business Experience

Name: David Cleveland

Updated: 09/23/2022



Education Background:

BBA, Business Administration with Accounting Major, University of Central Arkansas – 2005

Master of Accountancy, University of Central Arkansas – 2006

Designations:

CPA - Certified Public Accountant

- CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.
- In addition to the Code of Professional Conduct, AICPA members who provide personal financial planning services are required to follow the Statement on Standards in Personal Financial Planning Services (SSPFPS).

Business Experience:

09/2022 - Present	Financial Advisor Applied Capital
11/2021 - Present	CPA Cleveland Accounting & Consulting
01/2016 - 10/2021	CPA Goslee & Cleveland PA
01/2015 – 12/2015	CPA David Cleveland CPA PA
08/2009 – 12/2014	CPA Rasco Winter LLP

Item 3: Disciplinary Information



There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

David Cleveland is a CPA, owning and operating an accounting firm, Cleveland Accounting and Consulting. Cleveland Accounting and Consulting is separate and apart from his role as Financial Advisor with Applied Capital. From time to time, he will offer clients advice or products from this activity. Applied Capital always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Applied Capital in their capacity as an accountant. As a CPA and owner/operator of his accounting firm, David Cleveland will receive compensation from the services offered via his accounting firm. This relationship could be construed as a conflict of interest, and therefore the separate roles will be transparently communicated to clients.

David Cleveland also receives compensation from his associated business, CAC Rentals, LLC, which generates income through rental properties and a storage unit. This relationship accounts for less than 10% of his time and income and does not present a conflict of interest.

Item 5: Additional Compensation

David Cleveland has associated businesses affiliations and receives compensation as listed under Item 4 above.

Item: 6 Supervision

David Cleveland is supervised by Chris Williams, the Chief Compliance Officer of Applied Capital, as well as Brad Raines, the Principal Financial Advisor of the Little Rock office. Chris Williams' phone number is 501-500-0897 and email address is chris.williams@appliedcapital.com. Brad Raines' phone number is 501-500-0890 and email address is brad.raines@appliedcapital.com. David Cleveland adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual.