

Boulder Preparatory High School
Finance and Budget Summary
FY24 Budget Report 10/31/2023
Prepared for the Boulder Prep Board Meeting 12/3/2023

FY24 BPHS-BVSD Budget Report

At this point in the school year (4 months), we have spent \$501,832 which is 3% overbudget due to the recording of CDE PERA payments. This overage is not an accurate reflection of our spending and will be corrected when we approve our revised budget. CDE contributes additional funds into PERA on our behalf, but this needs to be recorded on our finance report as both revenue and expense. Staff changes will result in some savings in the Salary category. Field Trips and Entrance Fees are showing overspent due to annual premium payment on our van insurance and rec-center passes. Food is also slightly overspent but will adjust with the extended winter break. Purchased services are on track, and Property related services is underspent. Capital Construction revenue is higher than we had budgeted for since the building transfer will happen at the end of the year and the state increased the per pupil rate for facilities support. The beginning fund balance is a bit unclear as our numbers do not align with what the district had. We are sorting this out.

FY23 BPHS Operational Mill Fund 63

At this point in the school year, we have spent \$29,472 or 35% of the budget. Repairs/Maintenance is overspent due to prepayment on our handwasher maintenance plan and carpet cleaning done over the summer. Additionally, janitorial costs have increased.

FY23 BPHS ESSER Funds

The balance carried over from the original ESSER award was \$12,943. So far, we have used \$7,213 for therapists for our students.

FY23 EASI Grant

This grant is 10% underspent. Staff stipends will pay at the end of the year, and we have not yet contracted for support classes. This grant will be fully spent by year-end.

FY23 BPHS 501(c)3 Savings and Checking Cash Flow Report

As of 10/31/23, we have received \$2,476 in donations. Interest so far on our CD \$1,849. This will mature in January. Scholarship payments for alumni total \$4,453 so far this school year. We spent \$300 on gift cards to have on hand for student incentives and \$282 on food for staff meetings.

FY23 BPHS Investment Account

Our current holdings are: Berkshire B, Facebook, Google, Home Depot, Netflix, Nextera, Uber, Visa, and Waste Management. We are up on 9 of 9 holdings. In July, we transferred \$100,000 into the E-Trade account and put it in a 12-month CD with an APR of 5.55%. At the end of October, our account balance was \$153,040. Stocks holdings have gone down 2% or \$1,386 or since the beginning of the fiscal year.

FY24 REVISED BUDGET GENERAL FUND

- Beginning fund balance is pending conversation with the district to reconcile. Minimum is \$1,029,738
- Final Pupil Count of 100
- CDE Capital Construction Revenue will be higher at \$40,000
- CDE On-Behalf PERA Payments of \$75,000 added to both Revenue and Expenses
- Instructional Salary reduced \$47,000 since EASI grant will cover some salary and we had turnover savings
- Learning Material increased to \$4,000
- Mortgage increased to \$89,732 since we will be paying it off from current and carryover Cap Construction Funds and surplus.
- Change in fund balance would be an additional \$19K put into surplus
- Expected End of Year surplus will be close to \$1,070,000 pending finalization of beginning fund balance.

FY24 REVISED BUDGET OPERATIONAL MILL FUND

- Beginning Fund Balance increased to \$206,581
- Increased Janitorial allocation by \$2,500 to accommodate rate increase
- IT Services increased \$3K based on update from district
- Remaining Balance would still be \$250K

FY24 REVISED BUDGET 501C3

- Increased expected donations to \$25,000 since we've been bringing in more funds
- Increased Interest to \$5,000 since CDs are earning 5% interest.
- Removed expense for tax prep since Manijeh has been doing the filings for us
- Added an expense of \$20,000 to payoff our mortgage from restricted donations

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 12/5/23

| | FY 22 YTD Actual | FY 23 YTD Actual | APPROVED BUDGET FY24 | REVISED BUDGET FY24 | FY 24 YTD Actual | (Over)/Un der Budget | % Spent | | |
|---|---------------------|---------------------|-------------------------|------------------------|---------------------|-------------------------|------------|-----------|------|
| | 6/30/2022 | 6/30/2023 | 6/14/23 | 12/3/23 | 10/31/2023 | | | | |
| Report Month | 12 | 12 | | | 4 | | | | |
| FULL TIME EQUIVALENT (FTE) | 97 | 107.5 | 100 | 100 | 100 | | | | |
| BEGINNING FUND BALANCE | \$532,121 | \$637,376 | \$826,742 | \$1,057,896 | \$1,029,738 | | | | |
| GENERAL FUND REVENUE | | | | | | | | | |
| PPR - SCHOOL FINANCE ACT | | | \$10,488 | \$1,048,800 | \$10,487 | \$1,048,700 | | | |
| ADJUSTMENT | | | | | | | | | |
| MILL LEVY | | | | | | | | | |
| 91 Override | | | \$262 | \$26,176 | \$260 | \$26,017 | | | |
| 98 Override | | | \$236 | \$23,595 | \$233 | \$23,339 | | | |
| 02 Override | | | \$401 | \$40,092 | \$397 | \$39,701 | | | |
| 05 Override | | | \$269 | \$26,921 | \$267 | \$26,723 | | | |
| 10 Override | | | \$1,596 | \$159,590 | \$1,607 | \$160,693 | | | |
| 16 Override | | | FUND 63 | FUND 63 | FUND 63 | FUND 63 | | | |
| SPECIAL EDUCATION Categorical | | | \$358 | \$38,452 | \$364 | \$36,423 | | | |
| ELPA Categorical | | | \$0 | \$0 | \$20 | \$2,180 | | | |
| BVSD TOTAL PPR | \$1,131,572 | \$1,351,095 | \$13,609 | \$1,363,626 | \$13,636 | \$1,363,776 | \$526,280 | \$837,346 | 39% |
| BVSD RECONCILED ADJUSTMENTS | | \$11,750 | | | | \$0 | | | |
| CDE CAPITAL CONSTRUCTION FUNDS | \$26,219 | \$34,788 | \$140 | \$13,300 | \$401 | \$40,095 | \$14,368 | | 108% |
| MISC REVENUE | | \$6,435 | | \$0 | | \$0 | \$0 | | |
| AT-RISK SUPPLEMENTAL | | \$91,351 | | \$0 | | \$0 | \$0 | | |
| CDE ON-BEHALF PERA PAYMENTS | | \$137,080 | | | | \$75,000 | \$75,000 | | |
| TOTAL REVENUES | \$1,157,791 | \$1,632,499 | \$1,376,926 | \$1,478,871 | \$615,648 | \$761,278 | 45% | | |
| REVENUES & BEGINNING FUND BALANCE | \$1,689,911 | \$2,269,875 | \$2,203,667 | \$2,536,768 | \$1,645,386 | \$558,281 | 75% | | |
| GENERAL FUND EXPENSES | | | | | | | | | |
| SALARIES | | | | | | | | | |
| Instruction | \$387,294 | \$428,917 | \$627,588 | \$580,000 | \$208,391 | \$419,197 | 33% | | |
| Administration | \$130,525 | \$91,527 | \$94,188 | \$94,188 | \$22,296 | \$71,892 | 24% | | |
| Intervention | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0% | | |
| Adjunct Teacher | \$1,000 | \$0 | \$5,000 | \$5,000 | \$0 | \$5,000 | 0% | | |
| TOTAL SALARIES | \$518,818 | \$520,445 | \$726,776 | \$679,188 | \$230,687 | \$496,089 | 32% | | |
| BENEFITS | | | | | | | | | |
| Life | | | | \$600 | \$139 | \$139 | | | |
| LTD | | | | \$1,200 | \$306 | \$306 | | | |
| Medicare | | | | \$1,000 | \$2,720 | \$2,720 | | | |
| PERA | | | | \$145,000 | \$39,813 | \$39,813 | | | |
| Health | | | | \$78,000 | \$25,007 | \$25,007 | | | |
| Dental | | | | \$6,000 | \$1,692 | \$1,692 | | | |
| CDE On Behalf PERA Payments | | \$137,080 | | \$75,000 | \$75,000 | \$75,000 | | | |
| TOTAL BENEFITS | \$187,233 | \$336,480 | \$256,000 | \$306,800 | \$144,676 | \$111,324 | 57% | | |
| TOTAL SALARIES AND BENEFITS | \$706,052 | \$856,925 | \$982,776 | \$985,988 | \$375,364 | \$607,412 | 38% | | |
| SUPPLIES AND MATERIALS | | | | | | | | | |
| LEARNING MATERIALS | \$0 | \$3,693 | \$2,500 | \$4,000 | \$653 | \$1,847 | 26% | | |
| COMPUTER SOFTWARE & SUPPLIES | \$0 | \$26 | FUND 63 | FUND 63 | \$40 | (\$40) | | | |
| FIELD TRIPS, ENTRANCE FEE, TRANSPORTATION | \$13,866 | \$14,146 | \$15,000 | \$15,000 | \$6,442 | \$8,558 | 43% | | |
| TEXT BOOKS | \$2,479 | \$2,944 | \$4,000 | \$4,000 | \$1,353 | \$2,647 | 34% | | |
| GENERAL OFFICE & SCHOOL SUPPLIES | \$10,876 | \$15,419 | \$15,000 | \$15,000 | \$3,940 | \$11,060 | 26% | | |
| FOOD | \$20,331 | \$20,742 | \$20,000 | \$20,000 | \$7,724 | \$12,276 | 39% | | |
| POSTAGE | \$0 | \$17 | \$500 | \$500 | \$0 | \$500 | 0% | | |
| TOTAL SUPPLIES AND MATERIALS | \$47,552 | \$56,987 | \$57,000 | \$58,500 | \$20,151 | \$36,849 | 35% | | |
| PURCHASED SERVICES | | | | | | | | | |
| PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers) | \$3,852 | \$5,026 | \$15,000 | \$15,000 | \$4,390 | \$10,610 | 29% | | |
| BOARD TRAINING/EXPENSES | \$0 | \$0 | \$250 | \$250 | \$0 | \$250 | 0% | | |
| OTHER PROFESSIONAL SERVICES | \$18,291 | \$6,667 | \$26,900 | \$26,900 | \$8,245 | \$18,655 | 31% | | |
| ADVERTISING FEES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0% | | |
| RENTAL OF EQUIPMENT - COPIER | \$4,094 | \$4,805 | \$4,000 | \$4,000 | \$1,538 | \$2,462 | 38% | | |
| TOTAL PURCHASED SERVICES | \$26,237 | \$16,498 | \$46,150 | \$46,150 | \$14,174 | \$31,976 | 31% | | |

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 12/5/23

| | FY 22 YTD Actual | FY 23 YTD Actual | APPROVED BUDGET FY24 | | REVISED BUDGET FY24 | | FY 24 YTD Actual | (Over)/Un der Budget | % Spent |
|---|---------------------|---------------------|-------------------------|------------|------------------------|-------------|---------------------|-------------------------|------------|
| FURNITURE & EQUIPMENT | | | | | | | | | |
| EQUIPMENT/FURNITURE | | | FUND 63 | | FUND 63 | | | | |
| TECHNOLOGY | | | FUND 63 | | FUND 63 | | | | |
| TOTAL FURNITURE AND EQUIPMENT | \$0 | \$0 | \$0 | | \$0 | | \$0 | \$0 | |
| PROPERTY RELATED SERVICES | | | | | | | | | |
| DISPOSAL SERVICES | \$0 | \$0 | \$50 | | \$50 | | \$0 | \$50 | 0% |
| RENTAL COSTS | \$1,000 | \$1,000 | \$1,000 | | \$1,000 | | \$0 | \$1,000 | 0% |
| REPAIRS & MAINTENANCE | \$0 | \$0 | \$0 | | \$0 | | \$0 | \$0 | 0% |
| UTILITIES (Telephone, Gas & Electric) | \$10,064 | \$14,081 | \$15,000 | | \$15,000 | | \$3,407 | \$11,593 | 23% |
| BUILDING MORTGAGE | \$17,386 | \$20,352 | \$30,000 | | \$90,000 | | \$4,740 | \$25,260 | 16% |
| CHAPARRAL BUILDING CONDO DUES | \$18,000 | \$0 | \$0 | | \$0 | | \$0 | \$0 | 0% |
| CAP CONSTRUCTION PROJECTS | \$14,675 | \$3,862 | \$0 | | \$0 | | \$0 | \$0 | 0% |
| TOTAL PROPERTY RELATED SERVICES | \$61,124 | \$39,295 | \$46,050 | | \$106,050 | | \$8,147 | \$37,903 | 18% |
| DISTRICT PURCHASED SERVICES | | | | | | | | | |
| CENTRAL ADMINISTRATIVE SERVICES | \$15,933 | \$13,949 | \$326 | \$32,561 | \$339 | \$33,949 | \$10,311 | \$22,250 | 32% |
| SPECIAL EDUCATION SERVICES | \$147,668 | \$173,166 | \$1,857 | \$185,731 | \$1,761 | \$176,116 | \$57,304 | \$128,427 | 31% |
| ESL SERVICES | \$2,124 | \$2,796 | \$42 | \$4,233 | \$53 | \$5,291 | \$1,340 | \$2,893 | 32% |
| MISC LEGAL | \$1,225 | \$1,334 | \$13 | \$1,309 | \$13 | \$1,301 | \$415 | \$894 | 32% |
| BUSINESS SERVICES | \$14,323 | \$16,886 | \$189 | \$18,855 | \$189 | \$18,921 | \$5,971 | \$12,884 | 32% |
| INFORMATION TECHNOLOGY | \$34,911 | \$43,437 | \$366 | \$36,578 | \$400 | \$39,961 | \$14,479 | \$22,099 | 40% |
| IT SERVICES ALLOCATED TO OPERATION FUND | (\$34,911) | (\$37,572) | (\$366) | (\$36,578) | (\$400) | (\$39,961) | (\$14,479) | (\$22,099) | 40% |
| RESEARCH AND EVALUATION | \$7,488 | \$8,529 | \$85 | \$8,538 | \$85 | \$8,533 | \$2,704 | \$5,834 | 32% |
| INSURANCE PACKAGE | \$22,810 | \$19,749 | \$188 | \$18,798 | \$187 | \$18,675 | \$5,953 | \$12,845 | 32% |
| ENROLLMENT OFFICE | | | | \$0 | \$0 | \$0 | \$0 | \$0 | 0% |
| BVSD RECONCILED EXPENSES | | | | | | | \$0 | \$0 | 0% |
| TOTAL DISTRICT PURCHASED SERVICES | \$211,571 | \$242,274 | \$2,700 | \$270,025 | \$2,628 | \$262,786 | \$83,997 | \$186,028 | 31% |
| TOTAL EXPENDITURES | \$1,052,535 | \$1,211,979 | \$1,402,001 | | \$1,459,474 | | \$501,832 | \$900,169 | 36% |
| RESERVES / ENDING FUND BALANCE | | | | | | | | | |
| TABOR EMERGENCY RESERVE | \$32,575 | \$32,575 | \$410 | \$40,995 | \$410 | \$40,995 | \$40,995 | | |
| BUILDING RESERVE | \$0 | \$0 | | \$0 | | \$0 | \$0 | | |
| SURPLUS | \$604,801 | \$1,025,321 | | \$760,671 | | \$1,036,299 | \$1,102,559 | | |
| ENDING FUND BALANCE | \$637,376 | \$1,057,896 | | \$801,666 | | \$1,077,294 | \$1,143,554 | | |
| TOTAL EXPENDITURES & ENDING FUND BALANCE | \$1,689,911 | \$2,269,875 | \$2,203,667 | | \$2,536,768 | | \$1,645,386 | | |
| CHANGE IN FUND BALANCE | \$105,255 | \$420,520 | (\$25,075) | | \$19,397 | | \$113,816 | | |

BOULDER PREPARATORY HIGH SCHOOL - Operational Mill Levy

| Updated 12/5/23 | FY22 | FY23 | FY23 | FY24 | FY24 | FY24 |
|---|---------------------|------------------|---------------------|------------------|------------------|---------------------|
| | YTD ACTUAL | REVISED BUDGET | YTD ACTUAL | APPROVED BUDGET | REVISED BUDGET | YTD ACTUAL |
| | 6/30/2022 | 1/18/2023 | 6/30/2023 | 6/14/2023 | 12/3/2023 | 10/31/2023 |
| BEGINNING FUND BALANCE | \$116,869 | \$150,876 | \$150,876 | \$182,075 | \$206,581 | \$206,581 |
| MILL REVENUE | \$108,763 | \$120,161 | \$120,161 | \$133,809 | \$132,995 | \$52,966 |
| BVSD RECONCILIATION | (\$1,756) | \$1,975 | \$1,975 | \$0 | \$0 | |
| REVENUES & BEG. FUND BALANCE | \$225,632 | \$273,012 | \$271,037 | \$315,884 | \$339,576 | \$259,547 |
| MILL EXPENDITURES | | | | | | |
| SALARIES | | | | | | |
| Janitorial | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL SALARIES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| BENEFITS | | | | | | |
| Life | | | | | | |
| LTD | | | | | | |
| Medicare | | | | | | |
| PERA | | | | | | |
| Health | | | | | | |
| Dental | | | | | | |
| TOTAL BENEFITS | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL SALARIES AND BENEFITS | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| PROGRAM EXPENDITURES | | | | | | |
| Technology/Equipment/Furniture | \$ 12,466.55 | \$15,000 | \$ 9,102.16 | \$15,000 | \$15,000 | \$ 5,225.08 |
| Facilities Repairs/Maintenance/Janitorial | \$ 22,339.61 | \$17,500 | \$ 13,894.45 | \$17,500 | \$20,000 | \$ 8,947.51 |
| Facilities Materials/Supplies | \$ 5,024.19 | \$5,000 | \$ 1,970.17 | \$5,000 | \$5,000 | \$ 821.44 |
| Vehicles | | \$0 | | \$0 | \$0 | |
| Safety/Security | \$ 5,239.36 | \$10,000 | | \$10,000 | \$10,000 | |
| IT Services | \$ 34,911.00 | \$43,437 | \$ 37,572.00 | \$36,577 | \$39,961 | \$ 14,478.75 |
| TOTAL PROGRAM EXPENDITURES | \$ 79,980.71 | \$90,937 | \$ 62,538.78 | \$84,077 | \$89,961 | \$ 29,472.78 |
| TOTAL EXPENDITURES | \$ 79,980.71 | \$90,937 | \$ 62,538.78 | \$84,077 | \$89,961 | \$ 29,472.78 |
| TABOR RESERVE | \$1,548 | \$1,548 | \$1,917 | \$1,548 | \$1,548 | \$1,548 |
| REMAINING BALANCE | \$144,104 | \$182,075 | \$206,581 | \$231,807 | \$249,615 | \$228,526 |
| CHANGE IN FUND BALANCE | \$27,234 | \$31,199 | \$55,705 | \$49,732 | \$43,034 | \$21,945 |

BOULDER PREPARATORY HIGH SCHOOL - CARES AND ESSER FUNDING

BVSD Code: CARES 4012 & ESSER 4425 & ESSER III 9414-22

Updated 12/5/23

| | FY22 YTD ACTUAL | FY23 BUDGET | FY23 YTD ACTUAL | FY24 BUDGET | FY24 YTD ACTUAL |
|------------------------------------|--------------------|----------------|--------------------|----------------|--------------------|
| | 6/30/2022 | 7/1/2023 | \$45,107 | 12/3/2023 | 10/31/2023 |
| GRANT REVENUE | | | | | |
| CARES ACT FUNDING | | | | | |
| ESSER I FUNDING | | | | | |
| ESSER II FUNDING | \$12,222 | | | | |
| ESSER III | | \$36,408 | \$36,408 | \$12,943 | \$2,225 |
| TOTAL REVENUE | | \$36,408 | \$36,408 | \$12,943 | \$12,943 |
| | | | | | |
| GRANT EXPENDITURES | | | | | |
| SALARIES | | | | | |
| Staff Stipend | \$0 | | \$0 | \$0 | \$0 |
| TOTAL SALARIES | \$0 | | \$0 | \$0 | \$0 |
| TOTAL BENEFITS | \$0 | | \$0 | \$0 | \$0 |
| | | | | | |
| TOTAL SALARIES AND BENEFITS | \$0 | | \$0 | \$0 | \$0 |
| PROGRAM EXPENDITURES | | | | | |
| Purchased Prof Ed Services | \$0 | | \$0 | | \$0 |
| Purchased Services | \$17,997 | \$30,000 | \$23,465 | \$12,943 | \$7,213 |
| Materials | \$0 | | \$0 | | \$0 |
| Food | \$0 | | \$0 | | \$0 |
| Equipment | \$0 | | \$0 | | \$0 |
| Technology | \$0 | | \$0 | | \$0 |
| TOTAL PROGRAM EXPENDITURES | \$17,997 | | \$23,465 | | \$7,213 |
| | | | | | |
| TOTAL GRANT EXPENDITURES | \$17,997 | \$30,000 | \$23,465 | \$12,943 | \$7,213 |
| | | | | | |
| REMAINING BALANCE | \$36,408 | \$6,408 | \$12,943 | \$0 | \$5,731 |

BOULDER PREPARATORY HIGH SCHOOL - EASI GRANT

BVSD Code: 5010

| Updated 12/5/23 | FY22 | FY23 | FY23 | FY24 | FY24 |
|------------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|
| | | APPROVED | | APPROVED | |
| | YTD ACTUAL | BUDGET | YTD ACTUAL | BUDGET | YTD ACTUAL |
| | 6/30/2022 | 7/1/2022 | 6/30/2023 | 7/1/2023 | 10/31/2023 |
| GRANT REVENUE | \$107,813 | \$80,000 | \$80,000 | \$50,000 | \$50,000 |
| GRANT EXPENDITURES | | | | | |
| SALARIES | | | | | |
| Academic Interventionist | \$36,667 | \$41,500 | \$41,496 | \$25,000 | \$8,400 |
| Adjunct Teachers | \$4,000 | \$0 | \$0 | \$0 | \$0 |
| Staff Stipend | \$12,500 | \$6,500 | \$11,000 | \$6,000 | \$0 |
| TOTAL SALARIES | \$53,167 | \$48,000 | \$52,496 | \$31,000 | \$8,400 |
| TOTAL BENEFITS | \$18,339 | \$19,544 | \$19,059 | \$8,587 | \$3,422 |
| TOTAL SALARIES AND BENEFITS | \$75,506 | \$67,544 | \$71,555 | \$39,587 | \$11,822 |
| PROGRAM EXPENDITURES | | | | | |
| Purchased Prof Ed Services | \$19,266 | \$10,456 | \$4,865 | \$8,200 | \$0 |
| Purchased Services | \$0 | \$0 | \$0 | \$0 | \$0 |
| Software/Technology | \$12,880 | \$2,000 | \$3,580 | \$0 | \$0 |
| Materials | \$0 | \$0 | \$0 | \$0 | \$0 |
| Indirect Charges to BVSD | \$0 | \$0 | \$0 | \$2,213 | \$0 |
| TOTAL PROGRAM EXPENDITURES | \$32,146 | \$12,456 | \$8,445 | \$10,413 | \$0 |
| TOTAL GRANT EXPENDITURES | \$107,652 | \$80,000 | \$80,000 | \$50,000 | \$11,822 |
| REMAINING BALANCE | \$161 | \$0 | (\$0) | \$0 | \$38,178 |

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

Updated 12/3/2023

| | FY21 | FY22 | FY23 | FY23 | FY24 | FY24 |
|--|-----------|-----------|-----------|-----------|-----------|------------|
| | Actual | Actual | Budget | Actual | Budget | Actual |
| BEGINNING ACCOUNTS BALANCES | 6/30/2021 | 6/30/2022 | 12/1/2022 | 6/30/2023 | 12/3/2023 | 10/31/2023 |
| 501(c)3 Checking Beginning Fund Balance | \$136,680 | \$186,848 | \$194,613 | \$194,613 | \$171,171 | \$171,171 |
| 501(c)3 Saving Beginning Balance | \$10,147 | \$10,148 | \$10,149 | \$10,149 | \$10,150 | \$10,150 |
| Investment Account Beginning Balance | \$39,192 | \$53,218 | \$44,915 | \$44,915 | \$154,426 | \$154,426 |
| TOTAL BEGINNING FUND BALANCE | \$186,019 | \$250,214 | \$249,676 | \$249,676 | \$335,746 | \$335,746 |
| REVENUE | | | | | | |
| DONATIONS | \$64,266 | \$54,078 | \$15,000 | \$83,729 | \$25,000 | \$2,476 |
| GRANTS | \$0 | \$3,500 | \$3,000 | \$0 | \$0 | \$0 |
| INTEREST | \$0 | \$1 | \$5 | \$1 | \$5,000 | \$1,850 |
| REFUNDS | \$2,236 | \$0 | \$0 | \$0 | \$0 | \$0 |
| OTHER REVENUE | \$2,043 | \$2,427 | \$1,500 | \$2,467 | \$1,500 | \$1,687 |
| UNREALIZED INVESTMENT GAINS | \$14,026 | (\$8,303) | \$1,000 | \$9,511 | \$2,500 | (\$1,386) |
| TOTAL REVENUES | \$82,572 | \$51,703 | \$20,505 | \$95,708 | \$34,000 | \$4,628 |
| TOTAL REVENUE AND BEGINNING FUND | \$268,591 | \$301,917 | \$270,181 | \$345,384 | \$369,746 | \$340,373 |
| EXPENDITURES | | | | | | |
| GENERAL EXPENDITURES | | | | | | |
| ACT IMPROVEMENT AWARDS | \$0 | | \$1,000 | \$0 | \$500 | \$0 |
| FIELD TRIP CHARGES | \$0 | | \$0 | \$0 | \$0 | \$0 |
| SCHOLARSHIPS | \$2,000 | \$14,280 | \$15,000 | \$12,184 | \$15,000 | \$4,453 |
| TUITION - CONCURRENT ENROLLMENT | \$0 | | \$1,000 | \$0 | \$5,000 | \$540 |
| OTHER | \$5,950 | \$360 | \$0 | \$0 | \$0 | \$0 |
| TOTAL GENERAL EXPENDITURES | \$7,950 | \$14,640 | \$17,000 | \$12,184 | \$20,500 | \$4,994 |
| SUPPLIES AND MATERIALS | | | | | | |
| FOOD | \$55 | \$473 | \$0 | \$490 | \$500 | \$282 |
| GENERAL SUPPLIES | \$497 | \$1,147 | \$0 | \$600 | \$500 | \$300 |
| TEXTBOOKS | \$0 | | \$0 | \$0 | \$0 | \$0 |
| TOTAL SUPPLIES AND MATERIALS | \$552 | \$1,620 | \$0 | \$1,090 | \$1,000 | \$583 |
| PURCHASED SERVICES | | | | | | |
| DUES/FEES | \$5,029 | \$6,356 | \$100 | (\$3,676) | \$1,000 | \$55 |
| INSURANCE | \$0 | | \$0 | \$0 | \$0 | \$0 |
| PROFESSIONAL SERVICES | \$4,847 | \$9,626 | \$500 | \$40 | \$500 | \$0 |
| RENTAL COSTS | \$0 | | \$0 | \$0 | \$0 | \$0 |
| TAX PREP | \$0 | | \$800 | \$0 | \$0 | \$0 |
| TOTAL PURCHASE SERVICES | \$9,875 | \$15,982 | \$1,400 | (\$3,636) | \$1,500 | \$55 |
| PROPERTY RELATED EXPENDITURES | | | | | | |
| EQUIPMENT | \$0 | \$20,000 | \$0 | \$0 | \$0 | \$0 |
| MAINTENANCE | \$0 | | \$0 | \$0 | \$0 | \$0 |
| VEHICLE | \$0 | | \$0 | \$0 | \$0 | \$0 |
| MORTGAGE | | | | | \$20,000 | |
| TOTAL PROPERTY RELATED EXP. | \$0 | \$20,000 | \$0 | \$0 | \$20,000 | \$0 |
| TOTAL EXPENDITURES | \$18,378 | \$52,242 | \$18,400 | \$9,638 | \$43,000 | \$5,631 |
| TRANSFERS | | | | | | |
| TRANSFER TO INVESTMENT ACCOUNT | \$0 | \$0 | \$0 | \$100,000 | \$0 | \$100,000 |
| ENDING ACCOUNTS BALANCES | | | | | | |
| 501(c)3 Checking Ending Fund Balance | \$186,848 | \$194,613 | \$195,718 | \$171,171 | \$159,671 | \$69,703 |
| 501(c)3 Saving Ending Balance | \$10,148 | \$10,149 | \$10,149 | \$10,150 | \$10,150 | \$10,151 |
| 501(c)3 CD | | | | | | \$101,850 |
| Investment Account Balance | \$53,218 | \$44,915 | \$45,915 | \$154,426 | \$156,926 | \$153,040 |
| TOTAL ENDING FUND BALANCE | \$250,214 | \$249,676 | \$251,781 | \$335,746 | \$326,746 | \$334,744 |
| Reserve | \$75,718 | \$67,415 | \$67,415 | \$76,926 | \$50,000 | \$50,000 |
| Scholarship Liabilities | \$28,520 | \$14,720 | \$20,000 | \$15,422 | \$20,000 | \$15,422 |
| Scholarship Set-Aside | \$6,480 | \$8,000 | \$15,000 | \$10,578 | \$15,000 | \$10,578 |
| Unrestricted | \$139,496 | \$159,541 | \$149,366 | \$232,820 | \$241,746 | \$258,744 |
| CHANGE IN FUND BALANCE | \$64,194 | (\$538) | \$2,105 | \$86,070 | (\$9,000) | (\$1,002) |



STATEMENT FOR:
BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI
& PETER M VIGIL

| | |
|---|---------------------|
| Beginning Total Value (as of 9/1/23) | — |
| Ending Total Value (as of 9/30/23) | \$154,594.31 |
| <i>Includes Accrued Interest</i> | |

Access Your Account Online At
www.etrade.com or call 800-387-2331

*Morgan Stanley Smith Barney LLC. Member SIPC.
E*TRADE is a business of Morgan Stanley.*

#BWNJGWM

BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI
& PETER M VIGIL
5075 CHAPRRL COURT UNIT
BOULDER CO 80301

*INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD*

Research Ratings & GIMA Status Definitions

MORGAN STANLEY RESEARCH RATINGS

Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks they cover. These ratings, Overweight, Equal-weight, Not-Rated and Underweight, are not the equivalent of Buy, Hold, and Sell, but represent recommended relative weightings. To satisfy regulatory requirements, Morgan Stanley corresponds Overweight, their most positive stock rating, with a Buy recommendation, they correspond Equal-weight and Not-Rated to Hold and Underweight to Sell recommendations, respectively. For ease of comparison, Morgan Stanley Smith Barney LLC has normalized these ratings so that (1) corresponds to Buy recommendations, (2) corresponds to Hold recommendations, and (3) corresponds to Sell recommendations. Research ratings are subject to change and may have changed by the time you read this statement. Please refer to a Morgan Stanley research report for a complete description of Morgan Stanley's rating system and Morgan Stanley's actual proprietary rating on any covered company. Morgan Stanley's ratings are described below:

MORGAN STANLEY SMITH BARNEY LLC NORMALIZED CODE / MORGAN STANLEY RATING: DEFINITION

1 / Overweight (O): The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

2 / Equal-weight (E): The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

2 / Not-Rated (NR): Currently the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

3 / Underweight (U): The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

NAV, NA or ** appearing for Morgan Stanley Research indicates that the ratings for this company are not available because of a Morgan Stanley policy.

MORNINGSTAR, INC. EQUITY RESEARCH RATINGS

For ease of comparison, Morgan Stanley Smith Barney LLC has normalized Morningstar, Inc.'s proprietary research ratings to a 1 (Buy), 2 (Hold), and 3 (Sell), which differs from Morningstar, Inc.'s rating system. Research ratings are subject to change and may have changed by the time you read this statement. Please refer to a Morningstar, Inc. research report for a complete description of Morningstar, Inc.'s rating system and Morningstar, Inc.'s actual proprietary rating on any covered company. Morningstar, Inc. research ratings displayed are for U.S. exchange-listed securities only. Morningstar, Inc.'s ratings are described below:

MORGAN STANLEY SMITH BARNEY LLC NORMALIZED CODE / MORNINGSTAR, INC.'S RATING: DEFINITION

1 / 5-STARS: Appreciation beyond a fair risk-adjusted return is highly likely over a multiyear time frame.

1 / 4-STARS: Appreciation beyond a fair risk-adjusted return is likely.

2 / 3-STARS: Indicates that investors are likely to receive a fair risk-adjusted return (approximately cost of equity).

3 / 2-STARS: Investors are likely to receive a less than fair risk-adjusted return.

3 / 1-STARS: Indicates a high probability of undesirable risk-adjusted returns from the current market price over a multiyear time frame.

Relevant benchmarks: In North America the relevant benchmark is the S&P 500 Index, in Europe and in Asia, the relevant benchmarks are generally the S&P Europe 350 Index and the S&P Asia 50 Index.

MOODY'S INVESTORS SERVICE AND STANDARD & POOR'S CREDIT RATINGS

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Please contact us if you require further information or assistance in interpreting these credit ratings.

GIMA STATUS IN INVESTMENT ADVISORY PROGRAMS

Global Investment Manager Analysis (GIMA) reviews certain investment products in various advisory programs. For these programs, a GIMA status will apply:

Focus (FL): Investment products on the Focus List have been subject to an in-depth review and possess GIMA's highest level of confidence.

Approved (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.

Not Approved (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products.

For more information, please contact us for the applicable Morgan Stanley ADV brochure.

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash, Money Market Funds and/or Deposit balance. Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ratemonitor.html.

Additional Retirement Account Information

Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or

Expanded Disclosures (CONTINUED)

temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at

www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFs). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/2022

Account Summary

Self-Directed Brokerage Account

BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

| | This Period (9/1/23-9/30/23) | This Year (1/1/23-9/30/23) |
|--|---------------------------------|-------------------------------|
| TOTAL BEGINNING VALUE | — | — |
| Credits | 5,595.85 | 5,595.85 |
| Debits | (9.25) | (9.25) |
| Security Transfers | 150,862.99 | 150,862.99 |
| Accrued Interest On Security Transfers | 682.38 | 682.38 |
| Net Credits/Debits/Transfers | \$157,131.97 | \$157,131.97 |
| Change in Value | (2,537.66) | (2,537.66) |
| TOTAL ENDING VALUE | \$154,594.31 | \$154,594.31 |

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

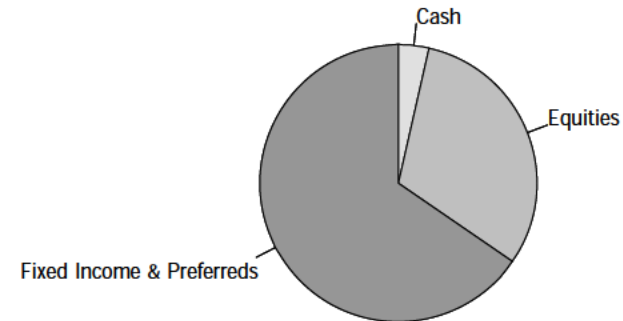


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

| | Market Value | Percentage |
|---------------------------|---------------------|----------------|
| Cash | \$5,586.65 | 3.61 |
| Equities | 47,885.53 | 30.97 |
| Fixed Income & Preferreds | 101,122.13 | 65.41 |
| TOTAL VALUE | \$154,594.31 | 100.00% |

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Self-Directed Brokerage Account

BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI

BALANCE SHEET (^ includes accrued interest)

| | Last Period (as of 8/31/23) | This Period (as of 9/30/23) |
|--|--------------------------------|--------------------------------|
| Cash, BDP, MMFs | — | \$5,586.65 |
| Stocks | — | 47,885.53 |
| Certificates of Deposit ^ | — | 101,122.13 |
| Total Assets | — | \$154,594.31 |
| Total Liabilities (outstanding balance) | — | — |
| TOTAL VALUE | — | \$154,594.31 |

INCOME AND DISTRIBUTION SUMMARY

| | This Period (9/1/23-9/30/23) | This Year (1/1/23-9/30/23) |
|---------------------------------------|---------------------------------|-------------------------------|
| Qualified Dividends | \$19.25 | \$19.25 |
| Interest | 0.05 | 0.05 |
| Income And Distributions | \$19.30 | \$19.30 |
| Tax-Exempt Income | — | — |
| TOTAL INCOME AND DISTRIBUTIONS | \$19.30 | \$19.30 |

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

| | This Period (9/1/23-9/30/23) | This Year (1/1/23-9/30/23) |
|--|---------------------------------|-------------------------------|
| OPENING CASH, BDP, MMFs | — | — |
| Dividend Reinvestments | (19.25) | (19.25) |
| Income and Distributions | 19.30 | 19.30 |
| Total Investment Related Activity | \$0.05 | \$0.05 |
| Electronic Transfers-Debits | (9.25) | (9.25) |
| Other Credits | 5,595.85 | 5,595.85 |
| Total Cash Related Activity | \$5,586.60 | \$5,586.60 |
| Total Card/Check Activity | — | — |
| CLOSING CASH, BDP, MMFs | \$5,586.65 | \$5,586.65 |

GAIN/(LOSS) SUMMARY

| | Realized This Period (9/1/23-9/30/23) | Realized This Year (1/1/23-9/30/23) | Unrealized Inception to Date (as of 9/30/23) |
|--------------------------|--|--|--|
| Short-Term Gain | — | — | \$0.57 |
| Short-Term (Loss) | — | — | (33.92) |
| Total Short-Term | — | — | \$(33.35) |
| Long-Term Gain | — | — | 20,240.79 |
| Long-Term (Loss) | — | — | (62.44) |
| Total Long-Term | — | — | \$20,178.35 |
| TOTAL GAIN/(LOSS) | — | — | \$20,145.00 |

The Gain/(Loss) Summary, which may be subsequently adjusted, is provided for informational purposes and should not be used for tax preparation. For additional detail, please visit www.etrade.com.

Account Detail

Self-Directed Brokerage Account

BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI

Investment Objectives (in order of priority): Capital Appreciation

Brokerage Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

For additional information related to Unrealized and Realized Gain/(Loss) and tax lot details, including cost basis, please visit www.etrade.com. The information presented on the statement should not be used for tax purposes.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. For more information regarding the Bank Deposit Program, go to www.etrade.com/bdpdisclosure. Interest from required Pattern Day Trader minimum equity amounts retained in Cash Balance Program.

| Description | Market Value | 7-Day Current Yield % | Est Ann Income | APY % |
|--------------------------------|--------------|------------------------|----------------|-------|
| MORGAN STANLEY PRIVATE BANK NA | \$5,586.65 | — | \$0.56 | 0.010 |
| | | | | |
| | Market Value | Percentage of Holdings | Est Ann Income | |
| CASH, BDP, AND MMFs | \$5,586.65 | 3.61% | \$0.56 | |

Account Detail

Self-Directed Brokerage Account

BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Morningstar, Inc.'s equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Morningstar, Inc.'s equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Morningstar, Inc.

| Security Description | Quantity | Share Price | Total Cost | Market Value | Unrealized Gain/(Loss) | Est Ann Income | Current Yield % |
|--|-------------------------------------|-------------|--------------------|---------------------------|------------------------|----------------|-----------------|
| ALPHABET INC CL A (GOOGL) <i>Rating: Morgan Stanley: 1, Morningstar: 1; Asset Class: Equities</i> | 100.000 | \$130.860 | \$5,991.44 | \$13,086.00 | \$7,094.56 | — | — |
| BERKSHIRE HATHAWAY CL-B NEW (BRK'B) <i>Rating: Morningstar: 1; Asset Class: Equities</i> | 25.000 | 350.300 | 3,590.15 | 8,757.50 | 5,167.35 | — | — |
| HOME DEPOT INC (HD) Reinvestments | Purchases 15.002 2.124 | 302.160 | 2,703.75 563.19 | 4,533.00 641.79 | 1,829.25 78.60 | | |
| | Total | 17.126 | 3,266.94 | 5,174.79 | 1,907.85 | 143.17 | 2.77 |
| <i>Rating: Morgan Stanley: 1, Morningstar: 3; Next Dividend Payable 12/2023; Asset Class: Equities</i> | | | | | | | |
| META PLATFORMS INC CL A (META) <i>Rating: Morgan Stanley: 1, Morningstar: 2; Asset Class: Equities</i> | 10.000 | 300.210 | 1,786.95 | 3,002.10 | 1,215.15 | — | — |
| NETFLIX INC (NFLX) <i>Rating: Morgan Stanley: 2, Morningstar: 2; Asset Class: Equities</i> | 10.000 | 377.600 | 3,413.90 | 3,776.00 | 362.10 | — | — |
| NEXTERA ENERGY INC (NEE) Reinvestments | Purchases 61.525 4.059 | 57.290 | 2,727.86 316.20 | 3,524.77 232.54 | 796.91 (83.66) | | |
| | Total | 65.584 | 3,044.06 | 3,757.31 | 713.25 | 122.64 | 3.26 |
| <i>Rating: Morgan Stanley: 1, Morningstar: 1; Next Dividend Payable 12/2023; Asset Class: Equities</i> | | | | | | | |
| UBER TECHNOLOGIES INC (UBER) <i>Rating: Morgan Stanley: 1, Morningstar: 1; Asset Class: Equities</i> | 30.000 | 45.990 | 1,266.95 | 1,379.70 | 112.75 | — | — |
| VISA INC CL A (V) Reinvestments | Purchases 20.002 0.610 | 230.010 | 2,706.95 127.50 | 4,600.66 140.30 | 1,893.71 12.80 | | |
| | Total | 20.612 | 2,834.45 | 4,740.97 | 1,906.51 | 37.10 | 0.78 |
| <i>Rating: Morgan Stanley: 1, Morningstar: 2; Next Dividend Payable 12/2023; Asset Class: Equities</i> | | | | | | | |
| WASTE MGMT INC (DELA) (WM) Reinvestments | Purchases 25.004 2.621 | 152.440 | 2,212.57 333.10 | 3,811.61 399.54 | 1,599.04 66.44 | | |
| | Total | 27.625 | 2,545.67 | 4,211.16 | 1,665.48 | 77.35 | 1.84 |
| <i>Rating: Morgan Stanley: 2, Morningstar: 3; Next Dividend Payable 12/2023; Asset Class: Equities</i> | | | | | | | |

Account Detail

Self-Directed Brokerage Account

BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI

| | Percentage of Holdings | Total Cost | Market Value | Unrealized Gain/(Loss) | Est Ann Income | Current Yield % |
|---------------|------------------------|-------------|--------------|------------------------|----------------|-----------------|
| STOCKS | 30.97% | \$27,740.51 | \$47,885.53 | \$20,145.00 | \$380.26 | 0.79% |

CERTIFICATES OF DEPOSIT

| Security Description | Face Value | Unit Price | Orig Total Cost Adj Total Cost | Market Value | Unrealized Gain/(Loss) | Est Ann Income Accrued Interest | Current Yield % |
|---|-------------|------------|-----------------------------------|--------------|------------------------|------------------------------------|-----------------|
| JPMORGAN CHASE BK N A FID | 100,000.000 | \$100.000 | \$100,000.00 | | | \$5,550.00 | 5.55 |
| Coupon Rate 5.550%; Matures 07/17/2024; CUSIP 46656MFR7 | | | \$100,000.00 | \$100,000.00 | \$0.00 | \$1,122.13 | |
| <i>Interest Paid at Maturity; Callable \$100.00 on 01/18/24; Yield to Maturity 5.550%; Issued 07/18/23; Maturity Value = \$100,000.00; Asset Class: FI & Pref</i> | | | | | | | |

| | Percentage of Holdings | Face Value | Orig Total Cost Adj Total Cost | Market Value | Unrealized Gain/(Loss) | Est Ann Income Accrued Interest | Current Yield % |
|--------------------------------|------------------------|-------------|-----------------------------------|--------------|------------------------|------------------------------------|-----------------|
| CERTIFICATES OF DEPOSIT | | 100,000.000 | \$100,000.00 | | | \$5,550.00 | 5.55% |
| | | | \$100,000.00 | \$100,000.00 | \$0.00 | \$1,122.13 | |

| | | | | | | | |
|---|--------|--|--|--------------|--|--|--|
| TOTAL CERTIFICATES OF DEPOSIT (includes accrued interest) | 65.41% | | | \$101,122.13 | | | |
|---|--------|--|--|--------------|--|--|--|

| | Percentage of Holdings | Total Cost | Market Value | Unrealized Gain/(Loss) | Est Ann Income Accrued Interest | Current Yield % |
|--------------------|------------------------|--------------|--------------|------------------------|------------------------------------|-----------------|
| TOTAL VALUE | | \$127,740.51 | \$153,472.18 | \$20,145.00 | \$5,930.82 | 3.84% |
| | | | | | \$1,122.13 | |

| | | | | | | |
|--|---------|--|--------------|--|--|--|
| TOTAL VALUE (includes accrued interest) | 100.00% | | \$154,594.31 | | | |
|--|---------|--|--------------|--|--|--|

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS (^ includes accrued interest)

| | Cash | Equities | Fixed Income & Preferred Securities | Alternatives | Structured Investments | Other |
|-------------------------------------|-------------------|--------------------|--|--------------|------------------------|----------|
| Cash, BDP, MMFs | \$5,586.65 | — | — | — | — | — |
| Stocks | — | \$47,885.53 | — | — | — | — |
| Certificates of Deposit ^ | — | — | \$101,122.13 | — | — | — |
| TOTAL ALLOCATION OF ASSETS ^ | \$5,586.65 | \$47,885.53 | \$101,122.13 | — | — | — |

Account Detail

Self-Directed Brokerage Account

BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI

ACTIVITY

CASH FLOW ACTIVITY BY DATE

| Activity Date | Settlement Date | Activity Type | Description | Comments | Quantity | Price | Credits/(Debits) |
|-----------------------------|-----------------|-----------------------|--------------------------------|---|-----------|----------|-------------------|
| 9/1 | | Other Credits | BANK DEPOSIT PROGRAM | | 5,595.850 | | \$5,595.85 |
| 9/1 | | Funds Transferred | Rec from ETS A/C 370-49731-1 | | | | (9.25) |
| 9/22 | | Qualified Dividend | WASTE MGMT INC (DELA) | | | | 19.25 |
| 9/22 | | Dividend Reinvestment | WASTE MGMT INC (DELA) | ACTED AS AGENT DIVIDEND REINVESTMENT | 0.121 | 159.1123 | (19.25) |
| 9/29 | | Interest Income | MORGAN STANLEY PRIVATE BANK NA | (Period 09/01-09/30) | | | 0.05 |
| NET CREDITS/(DEBITS) | | | | | | | \$5,586.65 |

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

| Activity Date | Activity Type | Description | Credits/(Debits) |
|--------------------------------|----------------------|----------------------|------------------|
| 9/5 | Automatic Redemption | BANK DEPOSIT PROGRAM | \$(9.25) |
| 9/29 | Automatic Investment | BANK DEPOSIT PROGRAM | 0.05 |
| NET ACTIVITY FOR PERIOD | | | \$(9.20) |

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

SECURITY TRANSFERS

| Activity Date | Activity Type | Security (Symbol) | Comments | Quantity | Accrued Interest | Amount |
|---------------|-----------------------|-----------------------------|--|-------------|------------------|-------------|
| 9/1 | Transfer into Account | ALPHABET INC CL A | Rec from ETS A/C 370-49731-1 | 100.000 | | \$13,566.00 |
| 9/1 | Transfer into Account | BERKSHIRE HATHAWAY CL-B NEW | Rec from ETS A/C 370-49731-1 | 25.000 | | 9,061.50 |
| 9/1 | Transfer into Account | HOME DEPOT INC | Rec from ETS A/C 370-49731-1 | 17.016 | | 5,667.69 |
| 9/1 | Transfer into Account | JPMORGAN CHASE BK N A FID | 5.550% DUE2024-07-17 [46656MFR7] Rec from ETS A/C 370-49731-1 | 100,000.000 | 682.38 | 99,940.00 |
| 9/1 | Transfer into Account | META PLATFORMS INC CL A | Rec from ETS A/C 370-49731-1 | 10.000 | | 2,963.80 |
| 9/1 | Transfer into Account | NETFLIX INC | Rec from ETS A/C 370-49731-1 | 10.000 | | 4,398.80 |
| 9/1 | Transfer into Account | NEXTERA ENERGY INC | Rec from ETS A/C 370-49731-1 | 65.145 | | 4,356.25 |
| 9/1 | Transfer into Account | UBER TECHNOLOGIES INC | Rec from ETS A/C 370-49731-1 | 30.000 | | 1,411.20 |
| 9/1 | Transfer into Account | VISA INC CL A | Rec from ETS A/C 370-49731-1 | 20.612 | | 5,114.04 |
| 9/1 | Transfer into Account | WASTE MGMT INC (DELA) | Rec from ETS A/C 370-49731-1 | 27.504 | | 4,318.40 |
| 9/15 | Transfer into Account | HOME DEPOT INC | Rec from ETS A/C 370-49731-1 | 0.110 | | 35.35 |
| 9/18 | Transfer into Account | NEXTERA ENERGY INC | Rec from ETS A/C 370-49731-1 | 0.439 | | 29.96 |

TOTAL SECURITY TRANSFERS **\$150,862.99**

Total Accrued Interest \$682.38

Account Detail

Self-Directed Brokerage Account

1 [REDACTED]

BOULDER PREP HIGH SCHOOL

C/O ANDRE A ADELI

MESSAGES

Financial Disclosure Statement (in millions of dollars):

At July 31, 2023 Morgan Stanley Smith Barney LLC had net capital of \$3,920 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,707. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2023 can be viewed online at: <https://www.morganstanley.com/about-us-ir/subsidiaries>, or may be mailed to you at no cost by calling 1 (833) 445-2492, after September 15, 2023.

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA website address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

Important Information Regarding Your Account Summary

The Account Summary section on this statement reflects information from the date your account was transferred to Morgan Stanley Smith Barney LLC or, if this is a new account, the date the account was opened. To view all historical data, (i.e., Realized Gain/(Loss) information) please visit etrade.com/gainloss.

Accrued Interest on Fixed Income Securities

This is your first E*TRADE from Morgan Stanley statement; and, since your account holds Fixed Income positions, you will see the value of the position(s) plus the corresponding interest accrual in your account's Total Value. On your prior E*TRADE statement, accrued interest was a separate line item and was not included in the Total Value. In the Change in Value table, you can view both the transfer in of your fixed income securities, as well as the corresponding interest accrual. Accrued interest is also displayed in the Balance Sheet for each Fixed Income product line, and in the Holdings section for each security.

FINRA RULE 2264 - MARGIN DISCLOSURE

Morgan Stanley Smith Barney LLC ("Morgan Stanley") is furnishing this information to you to provide some basic facts about purchasing securities on margin. Securities purchased on margin are Morgan Stanley's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, Morgan Stanley can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with Morgan Stanley, to maintain the required equity in the account. It is important that you fully understand the risks involved in trading securities on margin.

These risks include the following:

- You can lose more funds than you deposit in the margin account.
- Morgan Stanley can force the sale of securities or other assets in your account(s).
- Morgan Stanley can sell your securities or other assets without contacting you.
- If Morgan Stanley takes action to meet a margin call on your behalf, you will not have the ability to choose which securities are liquidated.
- Morgan Stanley can increase your "house" maintenance margin requirements at any time and is not required to provide you advance written notice.
- Morgan Stanley may change margin requirements at any time without prior notice and call for additional collateral, including without limitation on an intraday basis.
- You are not entitled to an extension of time on a margin call.

FINRA RULE 2266 - SIPC INFORMATION

SIPC and Other Coverage. Morgan Stanley is a member of SIPC, which protects securities customers of its members up to \$500,000 (including \$250,000 for claims of cash). Customers may obtain information about SIPC, including the SIPC brochure, by contacting SIPC at sipc.org or calling 1-202-371-8300.

Morgan Stanley also maintains additional insurance with an aggregate firmwide limit of \$1 billion. For additional information about Morgan Stanley's excess of SIPC protection, please go to etrade.com/iai.

Please note that money market mutual fund balances are securities, not cash. As with other securities investments, the market risks associated with investing and any losses resulting therefrom are not covered by SIPC or the additional protection.

Account Detail

Self-Directed Brokerage Account

1 [REDACTED]

BOULDER PREP HIGH SCHOOL

C/O ANDRE A ADELI

FINRA RULE 2267 - BROKERCHECK

FINRA's BrokerCheck allows investors to learn about the professional background, business practices, and conduct of FINRA member firms and their brokers. Records of securities professionals currently associated with a member and persons who have been associated with a member within the last two years are available to the public through BrokerCheck. Information is also available for FINRA-registered securities firms. Information is free to private investors for personal use. The telephone number of BrokerCheck is 1-800-289-9999. For more information about FINRA, visit finra.org. An investor brochure describing the BrokerCheck program is also available on request or at brokercheck.finra.org.

SEA RULE 606 - NOTICE OF AVAILABILITY OF ORDER ROUTING INFORMATION

Morgan Stanley prepares quarterly reports describing its order routing practices for nondirected orders routed to a particular venue for execution. These reports are publicly available at etrade.com. Morgan Stanley will furnish a written copy of the quarterly report on request. In addition, Morgan Stanley will provide on request more-detailed information related to the routing of any order in the six months prior to the request, including the identity of the venue to which the customer's orders were routed for execution, whether the orders were directed or nondirected orders, and the time of any transactions that resulted from such orders.

SEA RULE 607 - PAYMENT FOR ORDER FLOW DISCLOSURE

Morgan Stanley takes a number of factors into consideration in determining where to route customers' orders, including the speed of execution, price improvement opportunities (executions at prices superior to the then prevailing inside market), automatic execution guarantees, the availability of efficient and reliable order-handling systems, the level of service provided, the cost of executing orders, and whether it will receive remuneration from particular broker-dealers and market centers for routing customer orders to them for execution. Morgan Stanley receives remuneration, generally in the form of cash payments and rebates, from particular broker-dealers and market centers for directing customer orders in securities to them for execution.

MSRB Notice

This notification is provided pursuant to Municipal Securities Rulemaking Board ("MSRB") Rule G-10 to inform you that (i) Morgan Stanley is registered with the MSRB and the Securities and Exchange Commission (SEC), (ii) information concerning the municipal market can be found at msrb.org, and (iii) a brochure that describes the protections available under MSRB rules and how to file a complaint with an appropriate regulatory authority is available on the MSRB website.