

**Boulder Preparatory High School
Finance and Budget Summary
FY19 Budget Report 3/31/19
Prepared for the Boulder Prep Board Meeting 4/18/19**

FY19 BPHS-BVSD Budget Report

Total expenditures at the end of March were \$780,678 and 2% underspent based on the revised budget. We received a little over \$14,000 from the state as At-Risk supplemental funding. We had not budgeted for this, so it will go into surplus. We placed an order for bus passes to cover us through the next 6-8 months which cost nearly \$2500, so transportation will end up being a bit overspent after we pay the fees for the busses to graduation. Office supplies is showing overspent, but we have confirmed that janitorial supplies can be charged to the mill, so we will do an expenditure correction to move the funds. Other line items like books and educational services are underspent, so expenses should balance out at the end of the year. We still need to pay on the second half of our condo dues for the year and spend the capital construction money for the front yard redesign. These are contributing to us being underspent.

FY19 BPHS Operational Mill Fund 63

There were some formula errors on this spreadsheet, so the numbers have been corrected to show that we are underspent on technology and equipment and on track with janitorial and repairs. There was minimal activity on this fund in February and March, only janitorial, IT, and media fees. We are still sorting out the best way to rollout new laptops. The district has confirmed that we can put our internet and phone charges on this fund, so those charges will get moved over.

FY19 BPHS Tony Grampas Grant

We are underspent on life skills guest speakers and field trips. We will submit a budget adjustment to move some money from Educational Services to incentives. Activities are planned for the spring to help spend funds.

FY19 BPHS 501(c)3 Savings and Checking Cash Flow Report

Major activity was a \$5,000 donation from a local foundation for our Scholarship Fund and a \$1,000 payment to MSU Denver for a student's scholarship. Smaller deposits from Xcel, Brightfunds, and Amazon added up to about \$250. We spent \$220 for a training collar for our therapy dog. The unrestricted fund balance on this account is almost \$60K.

FY19 BPHS Investment Account

There were no transactions on our investment account in February or March. Our current holdings are: Berkshire B, Facebook, Google, Home Depot, Netflix, Nextera, Visa, and Waste Management. As of April 17th, our account balance was \$35,508 which was up \$1697 since our last meeting and up \$4,287 for the year.

FY 0 Salary Options:

	3% (COLA)	3% (COLA) + 2%	3% (COLA) + \$1000
Total Salary Increase	\$20,509	\$30,016	\$30,509
Benefit Increase	\$8,631	10,880	\$10,997

FY20 Proposed Budget Fund 11

- Enrollment count set at 95 for a conservative estimate
- Beginning Fund balance is \$13,000 higher than expected due to At-Risk funding from FY19.
- Per pupil revenue is up \$280 for roughly \$26K in additional revenue.
- Raises of 5% for all staff actually ends up being less than FY19 Salary expense since we did \$3K bonuses for each staff member in FY19.
- Total Benefits increased due to 5% raises in health insurance premiums and 1% PERA increases.
- Assumption that FY19 capital construction funds will be spent leaving \$4,800 for extra projects in FY20
- All other line items kept the same as FY19.
- Central Services cost increased by \$58 per student for an additional cost of \$5,500 per year.
- The final change in fund balance is a surplus of \$6,000 which could be used for additional projects and/or additional stipends to the staff.

FY20 Proposed Budget Fund 63

- Carryover from prior year expected to be \$41K
- New revenue is \$76K
- Tech/Equipment/Furniture reduced to \$10,000 since building renovation and laptop refresh will be complete
- Repairs/Maintenance/Janitorial kept the same at \$10,000
- Added \$5K for janitorial and building supplies that we can move off of the general fund
- IT services are based on a per pupil rate
- Leaves about \$74K that could be allocated toward other facility needs like a new HVAC, Van or Lab Computers.

Special Funding Request

- Boulder Prep has had a Re-Engagement Specialist for the last 3 years as part of a district grant
- The district initially said that they would not be able to sustain this position despite its merits due to budget issues across the district
- Worst Case Scenario: Boulder Prep Board approves using Surplus Funds to pay for re-engagement specialist a \$50K salary plus \$20K benefits. Note that this would be a pay cut from what this employee has been making as a district employee, so he may not take the offer.
- Alternate scenario 1: Lili made an additional plea to the Assistant Superintendent for partial funding which they are considering if Boulder Prep's Board is willing to match.
- Alternate scenario 2: One grant has been submitted to CDE. If awarded could be used to cover \$50K for this position but still falls short of what this employee was making with BVSD.
- Alternate scenario 3: A new grant opportunity was just released which could cover this position if awarded.
- Alternate scenario 4: Boulder Prep Board approves in good faith \$50K salary + benefits with a stipulation that the re-engagement specialist could earn an additional amount if he actively recruits students for us to count 105. These additional 10 students would cover the entire cost of his salary.

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 4/16/19	FY 18 YTD Actual	REVISSED FY 19	FY 19 YTD Actual	(Over)/Under Budget	% Spent	PROPOSED FY 20		
	6/30/2018	Per FTE 12/16/18	3/31/2019			Per FTE 4/15/19		
FULL TIME EQUIVALENT (FTE)	12 87	99.5	9 99.5			95		
BEGINNING FUND BALANCE	\$271,123	\$265,978.9	\$265,979			\$294,431.8		
GENERAL FUND REVENUE								
PPR - SCHOOL FINANCE ACT ADJUSTMENT MILL LEVY		\$8,058	\$801,771			\$8,383	\$796,385	
91 Override		\$238	\$23,727			\$231	\$21,954	
98 Override		\$223	\$22,164			\$219	\$20,763	
02 Override		\$375	\$37,310			\$366	\$34,802	
05 Override		\$245	\$24,402			\$238	\$22,579	
10 Override		\$1,303	\$129,616			\$1,262	\$119,929	
16 Override		FUND 63	FUND 63			FUND 63	FUND 63	
SPECIAL EDUCATION Categorical		\$206	\$20,544			\$208	\$19,773	
ELPA Categorical		\$0	\$0			\$0	\$0	
BVSD TOTAL PPR	\$877,019	\$10,649	\$1,058,155	\$794,648	\$263,507	75%	\$10,907	\$1,036,185
BVSD RECONCILED ADJUSTMENTS	\$268		\$1,378	\$1,378				\$0
CDE CAPITAL CONSTRUCTION FUNDS	\$21,102	\$291	\$28,955	\$19,584	\$9,370	68%	\$256	\$24,349
MISC REVENUE	\$1,414			\$0				\$0
AT-RISK SUPPLEMENTAL	\$11,926		\$456	\$14,340	(\$13,884)			\$0
TOTAL REVENUES	\$911,728		\$1,088,943	\$829,950	\$258,993	76%		\$1,060,533
REVENUES & BEGINNING FUND BALANCE	\$1,182,852		\$1,354,922	\$1,095,929	\$258,993			\$1,354,965
GENERAL FUND EXPENSES								
SALARIES								
Instruction	\$337,566		\$390,000	\$293,357	\$96,643	75%		\$380,000
Administration	\$118,071		\$124,000	\$88,101	\$35,899	71%		\$122,000
Adjunct Teacher	\$10,275		\$15,000	\$11,750	\$3,250	78%		\$15,000
TOTAL SALARIES	\$465,912		\$529,000	\$393,209	\$135,792	74%		\$517,000
BENEFITS								
Life	\$222			\$173				
LTD	\$802			\$661				
Medicare	\$6,861			\$5,683				
PERA	\$93,508			\$76,372				
Health	\$63,483			\$51,685				
Dental	\$4,408			\$3,600				
TOTAL BENEFITS	\$168,474		\$192,977	\$138,173	\$54,804	72%		\$200,000
TOTAL SALARIES AND BENEFITS	\$634,386		\$721,977	\$531,381	\$190,596	74%		\$717,000
SUPPLIES AND MATERIALS								
LEARNING MATERIALS	\$438		\$500	\$0	\$500	0%		\$500
COMPUTER SOFTWARE & SUPPLIES	\$0		FUND 63	\$998	(\$998) -			FUND 63
FIELD TRIPS, P.E., & TRANSPORTATION	\$11,657		\$17,500	\$17,096	\$404	98%		\$17,500
TEXT BOOKS	\$4,129		\$5,000	\$2,297	\$2,703	46%		\$5,000
GENERAL OFFICE & SCHOOL SUPPLIES	\$9,512		\$10,000	\$10,449	(\$449)	104%		\$10,000
FOOD	\$18,245		\$17,500	\$12,212	\$5,288	70%		\$17,500
POSTAGE	\$219		\$500	\$100	\$400	20%		\$500
TOTAL SUPPLIES AND MATERIALS	\$44,199		\$51,000	\$43,151	\$7,849	85%		\$51,000

Updated 4/16/19	FY 18 YTD Actual	Per FTE	REVISED FY 19 12/16/18	FY 19 YTD Actual 3/31/2019	(Over)/Under Budget	% Spent	PROPOSED FY 20 4/15/19
PURCHASED SERVICES							
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$8,512		\$25,000	\$17,621	\$7,379	70%	\$25,000
BOARD TRAINING/EXPENSES	\$0		\$250	\$0	\$250	0%	\$250
OTHER PROFESSIONAL SERVICES	\$8,709		\$10,000	\$10,068	(\$68)	101%	\$10,000
ADVERTISING FEES	\$2,435		\$500	\$0	\$500	0%	\$500
RENTAL OF EQUIPMENT - COPIER	\$2,222		\$4,000	\$3,060	\$940	76%	\$4,000
TOTAL PURCHASED SERVICES	\$21,879		\$39,750	\$30,749	\$9,001	77%	\$39,750
FURNITURE & EQUIPMENT							
EQUIPMENT/FURNITURE	\$4,288		FUND 63	\$0	\$0	0%	FUND 63
TECHNOLOGY			FUND 63	\$0	\$0	0%	FUND 63
TOTAL FURNITURE AND EQUIPMENT	\$4,288		\$0	\$0	\$0	0%	\$0
PROPERTY RELATED SERVICES							
DISPOSAL SERVICES	\$0		\$50	\$0	\$50	0%	\$50
RENTAL COSTS	\$1,000		\$1,000	\$0	\$1,000	0%	\$1,000
REPAIRS & MAINTENANCE	\$2,550		\$500	\$101	\$399	20%	\$500
UTILITIES (Telephone, Gas & Electric)	\$15,840		\$15,000	\$8,657	\$6,343	58%	\$15,000
BUILDING MORTGAGE	\$17,386		\$19,548	\$14,359	\$5,189	73%	\$19,548
CHAPARRAL BUILDING CONDO DUES	\$18,000		\$18,000	\$9,000	\$9,000	50%	\$18,000
CAP CONSTRUCTION PROJECTS	\$0		\$15,626	\$0	\$15,626	0%	\$4,801
TOTAL PROPERTY RELATED SERVICES	\$54,776		\$69,724	\$32,117	\$37,607	46%	\$58,899
DISTRICT PURCHASED SERVICES							
CENTRAL ADMINISTRATIVE SERVICES	\$18,933	\$236	\$23,477	\$17,608	\$5,869	75%	\$243
SPECIAL EDUCATION SERVICES	\$106,227	\$1,312	\$130,564	\$97,923	\$32,641	75%	\$1,348
ESL SERVICES	\$3,150	\$30	\$2,977	\$2,233	\$744	75%	\$39
MISC LEGAL	\$927	\$11	\$1,109	\$832	\$278	75%	\$11
BUSINESS SERVICES	\$10,076	\$119	\$12,154	\$8,844	\$3,310	73%	\$118
INFORMATION TECHNOLOGY	(\$0)	FUND 63	FUND 63	\$271	\$0	0%	FUND 63
RESEARCH AND EVALUATION	\$4,118	\$57	\$5,669	\$4,252	\$1,417	75%	\$59
INSURANCE PACKAGE	\$13,913	\$152	\$15,090	\$11,317	\$3,773	75%	\$157
TOTAL DISTRICT PURCHASED SERVICES	\$157,344	\$1,916	\$191,040	\$143,280	\$47,760	75%	\$1,974
TOTAL EXPENDITURES	\$916,873		\$1,073,490	\$780,678.27	\$292,812	73%	\$1,054,553
RESERVES / ENDING FUND BALANCE							
TABOR EMERGENCY RESERVE	\$28,340	\$326	\$32,412.13	\$32,412			\$326
BUILDING RESERVE	\$0		\$0	\$0			\$0
SURPLUS	\$237,639		\$249,020	\$282,839	\$33,819		\$268,000
ENDING FUND BALANCE	\$265,979		\$281,432	\$315,251	\$33,819		\$300,412
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,182,852		\$1,354,922	\$1,095,929	\$258,993	81%	\$1,354,965
CHANGE IN FUND BALANCE	(\$5,144)		\$15,453	\$49,272	(\$28,617)	239%	\$5,980

BOULDER PREPARATORY HIGH SCHOOL - Operational Mill Levy

3/31/2019	FY 17	FY 18	FY 19	FY 19	FY 20
	YTD ACTUAL	YTD ACTUAL	REVISED BUDGET	YTD ACTUAL	PROPOSED BUDGET
		6/30/2018	12/16/2018	3/31/2019	4/18/2019
BEGINNING FUND BALANCE		\$8,710	\$15,972	\$15,972	\$41,069
MILL REVENUE	\$35,058	\$51,594	\$81,567	\$61,175	\$75,846
REVENUES & BEG. FUND BALANCE		\$60,304	\$97,539	\$77,148	\$116,915
MILL EXPENDITURES					
SALARIES					
Janitorial		\$ 3,815.00	\$0	\$ -	\$0
TOTAL SALARIES	\$ -	\$ 3,815.00	\$0	\$ -	\$0
BENEFITS					
Life					
LTD					
Medicare					
PERA					
Health					
Dental					
TOTAL BENEFITS		\$ 810.40	\$0		\$0
TOTAL SALARIES AND BENEFITS	\$ -	\$ 4,625.40	\$0	\$ -	\$0
PROGRAM EXPENDITURES					
Technology/Equipment/Furniture	\$ 7,599.84	\$ 14,644.70	\$25,000	\$ 7,113.44	\$10,000
Facilities Repairs/Maintenance/Janitorial		\$ 8,628.25	\$10,000	\$ 8,086.46	\$10,000
Facilities Materials/Supplies		\$ 594.37	\$0	\$ -	\$5,000
Vehicles			\$0	\$ -	\$0
Safety/Security			\$0	\$ -	\$0
IT Services	\$ 18,748.02	\$ 15,839.02	\$21,470	\$ 16,103.25	\$17,622
TOTAL PROGRAM EXPENDITURES	\$26,348	\$39,706	\$56,470	\$31,303	\$42,622
TOTAL EXPENDITURES	\$26,348	\$ 44,331.74	\$56,470	\$ 31,303.15	\$42,622
TABOR RESERVE	\$1,052	\$1,548	\$1,548	\$1,713	\$1,548
REMAINING BALANCE	\$8,710	\$15,972	\$41,069	\$44,132	\$33,225

BOULDER PREPARATORY HIGH SCHOOL - Tony Grampas Grant Grant

BVSD Code: 3956-19

Updated 4/15/19	FY 18	FY19	FY 19	(Over)/	
	YTD ACTUAL	APPROVED BUDGET	YTD ACTUAL	Under Budget	% Spent
			4/15/2019		
GRANT REVENUE	\$74,443	\$74,443	\$74,443		
GRANT EXPENDITURES					
SALARIES					
Graduation Coach	\$35,938	\$38,625	\$28,969	\$9,656	75%
Staff Stipend	\$7,386	\$5,000	\$1,800	\$3,200	36%
TOTAL SALARIES	\$43,323	\$43,625	\$30,769	\$12,856	71%
BENEFITS					
Life	\$21		\$17		
LTD	\$65		\$52		
Medicare	\$628		\$446		
PERA	\$8,638		\$6,046		
Health	\$6,020		\$5,168		
Dental	\$418		\$360		
TOTAL BENEFITS	\$15,789	\$17,962	\$12,090	\$5,872	67%
TOTAL SALARIES AND BENEFITS	\$59,113	\$61,587	\$42,858	\$18,729	70%
PROGRAM EXPENDITURES					
Purchased Prof Ed Services	\$1,800.00	\$4,030	\$1,880	\$2,150	47%
Purchased Services	\$8,325.64	\$2,250	\$1,644	\$606	73%
Materials	\$ -	\$0	\$ -	\$0	0%
Food	\$628	\$2,250	\$734	\$1,516	33%
Indirect Charges to BVSD	\$4,298	\$4,326	\$1,901	\$2,425	44%
TOTAL PROGRAM EXPENDITURES	\$15,052	\$12,856	\$6,159	\$6,697	48%
TOTAL GRANT EXPENDITURES	\$74,165	\$74,443	\$49,018	\$25,425	66%
REMAINING BALANCE	\$278	\$0	\$25,425	(\$25,425)	

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

3/31/2019	FY17	FY18	FY19	FY19	FY19
	Actual	Actual	Budget	Rev. Budget	Actual
BEGINNING ACCOUNTS BALANCES	6/31/2017	6/30/2018	8/26/2018	2/1/2018	3/31/2019
501(c)3 Checking Beginning Fund Balance	\$67,673.34	\$70,772	\$91,782	\$91,782	\$91,782
501(c)3 Saving Beginning Balance	\$10,143.04	\$10,144	\$10,145	\$10,145	\$10,145
Investment Account Beginning Balance	\$27,127.63	\$31,930	\$33,321	\$33,321	\$33,321
TOTAL BEGINNING FUND BALANCE	\$104,944.01	\$112,846	\$135,248	\$135,248	\$135,248
REVENUE					
DONATIONS	\$24,564.15	\$33,165	\$15,000	\$15,000	\$23,076
GRANTS	\$343.00	\$5,000	\$0	\$0	\$4,330
INTEREST	\$0.99	\$1	\$5	\$5	\$1
REFUNDS	\$0.00	\$208	\$0	\$0	\$0
OTHER REVENUE	\$4,390.75	\$2,146	\$1,500	\$1,500	\$1,984
UNREALIZED INVESTMENT GAINS	\$4,801.37	\$1,391	\$1,000	\$1,000	\$2,174
TOTAL REVENUES	\$34,100.26	\$41,912	\$17,505	\$17,505	\$31,565
TOTAL REVENUE AND BEGINNING FUND	\$139,044.27	\$154,758	\$152,753	\$152,753	\$166,813
EXPENDITURES					
GENERAL EXPENDITURES					
ACT IMPROVEMENT AWARDS	\$0.00	\$0	\$1,000	\$1,000	\$0
FIELD TRIP CHARGES	\$0.00	\$0	\$0	\$0	\$0
SCHOLARSHIPS	\$3,491.40	\$2,532	\$15,000	\$15,000	\$10,265
TUITION - CONCURRENT ENROLLMENT	\$0.00	\$4,544	\$0	\$6,000	\$0
OTHER	\$0.00	\$0	\$0	\$0	\$470
TOTAL GENERAL EXPENDITURES	\$3,491.40	\$7,076	\$16,000	\$22,000	\$10,735
SUPPLIES AND MATERIALS					
FOOD	\$510.00	\$0	\$0	\$0	\$0
GENERAL SUPPLIES	\$473.98	\$490	\$0	\$0	\$2,013
TEXTBOOKS	\$0.00	\$0	\$0	\$0	\$0
TOTAL SUPPLIES AND MATERIALS	\$983.98	\$490	\$0	\$0	\$2,013
PURCHASED SERVICES					
DUES/FEES	\$6.21	\$4,090	\$100	\$100	\$154
INSURANCE	\$0.00	\$0	\$0	\$0	\$0
PROFESSIONAL SERVICES	\$2,881.00	\$1,551	\$500	\$500	\$2,855
RENTAL COSTS	\$1,166.40	\$0	\$0	\$0	\$0
TAX PREP	\$0.00	\$0	\$800	\$800	\$0
TOTAL PURCHASE SERVICES	\$4,053.61	\$5,641	\$1,400	\$1,400	\$3,009
PROPERTY RELATED EXPENDITURES					
EQUIPMENT	\$17,669.27	(\$13,812)	\$0	\$0	\$0
MAINTENANCE	\$0.00	\$105	\$0	\$0	\$0
VEHICLE		\$20,008	\$15,000	\$15,000	\$0
TOTAL PROPERTY RELATED EXP.	\$17,669.27	\$6,301	\$15,000	\$15,000	\$0
TOTAL EXPENDITURES	\$26,198.26	\$19,508	\$32,400	\$38,400	\$15,757
TRANSFERS					
TRANSFER TO INVESTMENT ACCOUNT	\$0.00	\$0	\$0	\$0	\$0
ENDING ACCOUNTS BALANCES					
501(c)3 Checking Ending Fund Balance	\$70,771.68	\$91,782	\$75,887	\$69,887	\$105,415
501(c)3 Saving Ending Balance	\$10,144.13	\$10,145	\$10,145	\$10,145	\$10,146
Investment Account Balance	\$31,929.00	\$33,321	\$34,321	\$34,321	\$35,495
TOTAL ENDING FUND BALANCE	\$112,844.81	\$135,248	\$120,353	\$114,353	\$151,056
Reserve	\$56,929.00	\$55,821	\$55,821	\$55,821	\$57,995
Scholarship Liabilities	\$22,500.00	\$28,510	\$28,510	\$28,510	\$18,245
Scholarship Set-Aside	\$0.00	\$0	\$10,000	\$10,000	\$15,000
Unrestricted	\$33,415.81	\$50,917	\$26,022	\$20,022	\$59,816
CHANGE IN FUND BALANCE	\$7,900.80	\$21,099	(\$14,895)	(\$20,895)	\$21,099



January 1, 2019 - March 31, 2019
Account Number: [REDACTED]
Account Type: NON-PROFIT

Customer Update:

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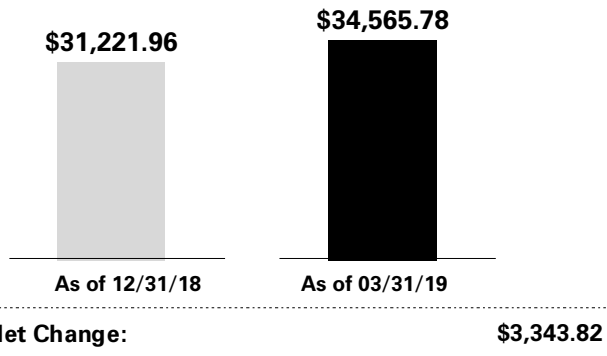
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Account At A Glance



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Applicable Rules and Regulations. All transactions in your account shall be subject to the constitution, rules, regulations, customs, and usages of the exchange or market, and its clearing house, where the transactions are executed by ETS or its agents, including ETS affiliates. Also, where applicable, the transactions shall be subject to the provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission ("SEC"), the Board of Governors of the Federal Reserve System, and any applicable self-regulatory organization. For information about FINRA's Broker Check Program, including an investor brochure, please contact FINRA at 800-289-9999 or www.finra.org.

Securities Pricing. The amounts printed in the total market value column of the Account Holdings section, or any amounts derived therefrom, are based on US month end prices and are provided to us by outside quotation services for the securities currently held by us in your account. Prices of municipal bonds, certain over-the-counter securities, and federal obligations are approximations and are only for guidance purposes. The prices used are based on the last reported transaction known to the quotation services or the yields or values that are calculated on the basis of these prices. The value of brokered CDs reflected on this statement is estimated by a third-party pricing service. Actual value may differ if you elect to sell your CD(s) in the secondary market.

Interest/Dividends. We are required by law to report annually to you and to the Internal Revenue Service on Form 1099 any taxable interest, dividends, and capital gains credited to your account, as well as any taxes withheld. The year-to-date figures shown on your statement reflect these amounts classified to the best of our current knowledge. However, some payments are subject to reclassification, which will be reflected on subsequent statements if we are advised of them prior to the end of the calendar year.

SIPC and other Insurance Coverage. ETS is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC currently protects the assets in each of your securities accounts at ETS up to \$500,000 (including \$250,000 for claims for cash). Visit www.sipc.org or call 202-371-8300 for more information including a brochure on SIPC protection. (Please note that money market mutual fund balances are not considered cash; they are considered to be securities.) Additional protection for ETS has been secured through an independent insurer, more information about which can be found at <https://us.etrade.com/customer-service/faq>. The market risks associated with investing and any resulting losses are not covered by SIPC or the additional protection.

Payment for Order Flow. The SEC (as well as FINRA) requires that all broker-dealers inform their customers when a new account is opened, and on an annual basis thereafter, of payment for order flow practices (compensation received for placing orders through specialists on national securities exchanges, over-the-counter market makers, alternative trading systems, and ECN's (collectively, "market centers"). Consistent with the overriding principle of best execution, ETS routes orders to various market centers. ETS receives remuneration (generally in the form of per share cash payments or through profit sharing arrangements) for routing orders in securities to particular market centers for execution. Such remuneration is considered compensation to ETS, and the source and amount of any compensation received in connection with your transaction will be disclosed to you upon written request. ETS, absent instructions from you to the contrary, 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 cash or non-cash payments for routing order flow, and reciprocal business arrangements.

Margin Accounts. The amount of margin required will be the greater of (1) the amount required by applicable laws, regulations, the rules of applicable self-regulatory organizations and clearinghouses, or (2) the amount required by ETS in its sole discretion. You will be charged interest on a daily basis on all debit balances that you owe to ETS and on credit extended to you by ETS for the purpose of purchasing, carrying, or trading in securities or otherwise. Interest is calculated on a 360-day basis using settlement date balances. Except as otherwise agreed by you and ETS, the applicable interest rate for margin loans will be determined by adding the prevailing base rate and the applicable sliding scale percentage rate, which is in turn determined by your average daily debit balance. Your stated interest rate is subject to change without notice during each period in accordance with fluctuations in your average daily debit balance and changes to the base rate that are attributable to a change in the Federal Funds rate. ETS will provide you with at least 30 days' prior written notice before changing your stated interest rate for any other reason. Information about ETS's base rate is available upon written request to ETS. For more information on how ETS calculates interest, please see the Customer Agreement. If you have a margin account, this statement is a combined statement for both your margin account and special memorandum account. The permanent record of the separate account as required by Regulation T of the Federal Reserve Board is available for your inspection.

Free Credit Balances. Any cash balances in your securities account, which represent an obligation of ETS, are payable to you upon demand and referred to as free credit balances. Your free credit cash balances: 1) can be maintained in the securities account and will earn interest through the "Cash Balance Program" as more fully described at: www.etrade.com/cashbalance, and 2) as such are held unsegregated and may be used by ETS in the conduct of its business, subject to the limitations of Rule 15c3-3 under the Securities Exchange Act of 1934. Your free credit cash balances can alternatively be directed to other cash balance options.

Other Cash Balance Option. In addition to the Cash Balance Program you may have the option to have free credit balances in your securities account automatically transferred to a bank sweep product, which is an account at a bank (or banks, collectively, "Program Banks") whose deposits are insured by the FDIC, but which are not obligations of ETS. Accounts opened prior to May 10, 2018 may also be eligible to have their free credit balances transferred to certain money market mutual funds. For detailed information about the products available for free credit balances go to www.etrade.com/sweepoptions ("Sweep Program"). The products available under the Sweep Program may change at any time. Notification of changes will be provided to the extent required by applicable law. Additionally, you may at any time change your selection among the products available in the Sweep Program. You may elect, subject to any limitation set forth in any Sweep Program agreement or, with respect to an account at a bank, under federal banking laws (which includes, without limitation, program banks' potential requirement of seven days' notice before permitting a withdrawal or transfer of funds from such account) that the balance in the bank deposit account be returned, or shares of the money market mutual fund in which you have a beneficial interest be liquidated and the proceeds returned, as applicable, to the securities account or remitted to you. With respect to your decision to participate in a bank sweep product, please remember you are responsible for monitoring the cash balance of your bank sweep accounts deposited with the Program Banks to determine whether you have total deposit balances held in the same capacity at any Program Bank in excess of the \$250,000 FDIC deposit insurance limit.

Options Trading. If you are approved for options trading, you are responsible for advising ETS of any material changes in your investment objectives or financial situation. Additionally, further information regarding commissions and other charges related to the execution of option transactions has been included in the confirmations of such transactions previously provided to you. Such information will also be made available promptly upon request.

Random Allocation of Options Assignment Notices. Assignment notices for short option contracts are allocated among customer short option positions in accordance with a random allocation method. A detailed description of ETS's random allocation method is available at etrade.com and a hard copy of the allocation procedures is available upon request.

Financial Statement. A financial statement of ETS is available for your inspection at its offices or at etrade.com or will be mailed to you upon your written request.

Valuation of Certain Alternative Investments (including DPP and REIT securities). Account statements for Individual Retirement Accounts may include valuations for alternative investments. The values of such investments are estimated and reflect either the most recent valuation provided to ETS by the issuer of the investment, or a valuation provided by an independent third party, which ETS will obtain as part of its services, on an annual or more frequent basis. ETS does not provide a guarantee of the value or the appropriateness of the appraisal methodology applied by the independent third party in providing a value and ETS assumes no responsibility for verifying the accuracy of any valuation presented. Failure of the issuer to provide a timely valuation is your sole responsibility. The investment may reflect no value if a valuation was unavailable or is inaccurate. Investment in non-publicly traded securities, which includes alternative investments, often involves higher risk and less liquidity than other more traditional investments. Because there is generally no secondary market for alternative investments, the values reported to you should not be relied upon as any indication of market value. You may be able to sell your interests in the alternative investments held in your account, if at all, only for amounts that are substantially less than their purchase price or the estimated values showing on your account statements. If your statement reflects a distribution that included a return of capital on Direct Participation Programs and/or REITs, please note that said distributions are reported and a net investment per share estimated value is also reported. Pricing and distribution information has been provided by the sponsor, issuer or other external party responsible for reporting of the DPP or REIT and the classification of distributions as income or return of capital, in whole or in part, is subject to final accounting by such party(ies) and will be reported to you on a Form 1099 or K-1, as applicable.

ETS is an indirect subsidiary of E*TRADE Financial Corporation. If you have a complaint, please call 800-ETRADE1, or write to: E*TRADE Securities LLC, P.O. Box 484, Jersey City, NJ 07303-0484.

- Definitions:**
- Activity/Trade Date.** Trade date or transaction date of other entries.
 - Total Portfolio Percent.** Percentage of your holding by issue of security.
 - DIV/CPN% Yield.** Annual dividend or bond % yield.
 - Open Orders.** Buy or sell orders for securities that have not yet been executed or canceled.
 - Symbol/CUSIP.** The symbol or identification number for each security.
 - ***** Denotes a security where either the country of issue or country of incorporation of the issuer is outside the US

Unsettled Trades. Based on the timing of statement generation, the value of certain unsettled trades may not be reflected in the Account Value Summary. Please e-mail us through etrade.com or call 800-ETRADE1 with any questions



Account Number: [REDACTED]

Statement Period : January 1, 2019 - March 31, 2019

Account Type: NON-PROFIT

Customer Update:

Visit the E*TRADE Tax Center to access tax forms, plus tips and tools to help with your tax preparation. Visit etrade.com/tax today.

ACCOUNT OVERVIEW

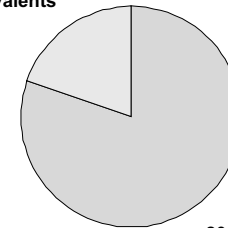
Last Statement Date: December 31, 2018

Beginning Account Value (On 12/31/18): \$ 31,221.96
 Ending Account Value (On 03/31/19): \$ 34,565.78
 Net Change: \$ 3,343.82

For current rates, please visit etrade.com/rates

ASSET ALLOCATION (AS OF 03/31/19)

19.69% - Cash & Equivalents



80.31% - Stocks, Options & ETF (Long)

ACCOUNT VALUE SUMMARY

	AS OF 03/31/19	AS OF 12/31/18	% CHANGE
Cash & Equivalents	\$ 6,805.15	\$ 6,780.23	0.37%
Total Cash/Margin Debt	\$ 6,805.15	\$ 6,780.23	0.37%
Stocks, Options & ETF (Long)	\$ 27,760.63	\$ 24,441.73	13.58%
Total Value of Securities	\$ 27,760.63	\$ 24,441.73	13.58%
Net Account Value	\$ 34,565.78	\$ 31,221.96	10.71%

Securities products and services are offered by E*TRADE Securities LLC, Member FINRA/SIPC. Sweep Deposit Account is a bank deposit account with E*TRADE Bank, a Federal savings bank, Member FDIC. Sweep deposit accounts at each bank are FDIC-insured up to a maximum of \$250,000. Securities products and cash balances other than Sweep Deposit Account funds are not FDIC-insured, are not guaranteed deposits or obligations of E*TRADE Bank, and are subject to investment risk, including possible loss of the principal invested.

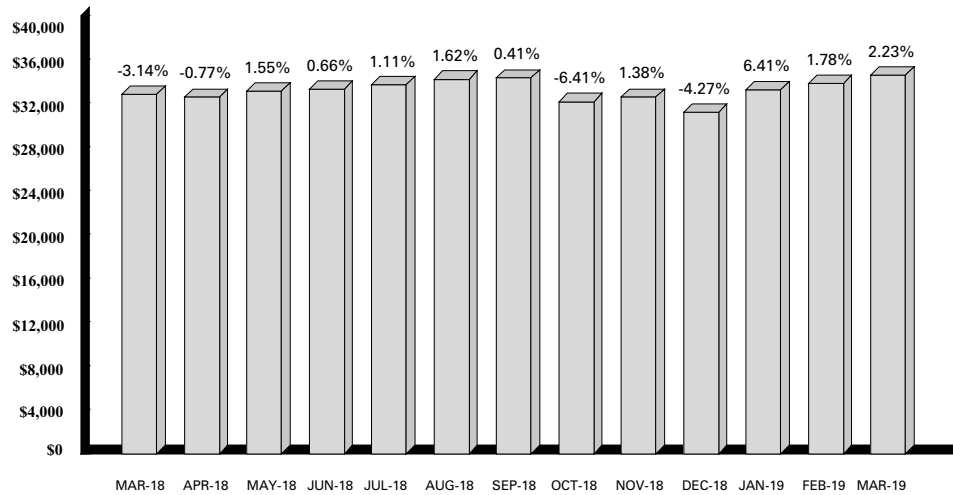


Account Number: [REDACTED]

Statement Period : January 1, 2019 - March 31, 2019

Account Type: NON-PROFIT

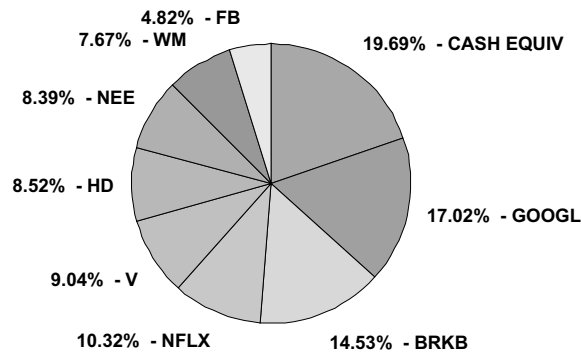
NET ACCOUNT VALUE BY MONTH END



ACCOUNT TRANSACTION SUMMARY

DESCRIPTION	THIS PERIOD	YEAR TO DATE
<u>Interest Received</u>		
Taxable	\$ 1.17	\$ 1.17
<u>Dividends Received</u>		
Taxable	\$ 57.50	\$ 57.50

TOP 10 ACCOUNT HOLDINGS (AS OF 03/31/19)




Account Number: ██████████

Statement Period : January 1, 2019 - March 31, 2019

Account Type: NON-PROFIT

ACCOUNT HOLDINGS
CASH & CASH EQUIVALENTS (19.69% of Holdings)

DESCRIPTION	PORTFOLIO %	AMOUNT
Extended Insurance Sweep Deposit Account		
Opening Balance		6,780.23
Closing Balance	19.69	6,805.15
Average Balance		6,793.73
Extended Insurance Sweep Deposit Account Balance by Bank as of March 31, 2019		
ETRADE BANK		6,805.15
Under the Extended Insurance Sweep Deposit Account (ESDA) Program, cash balances from your brokerage account into the ESDA Program may shift from one program bank to another on a daily basis and a different combination or subset of the Program Banks may be used from day to day with dynamic deposit limits. Your ESDA Program cash balances will be FDIC-insured up to an aggregate of at least \$1,250,000. Uninvested cash balances in the ESDA program are not covered by SIPC. The balance in your bank deposit sweep account may be withdrawn on your order and proceeds returned to your securities account or remitted to you. To see a list of Program Banks please visit www.etrade.com/esdaagreement or call us at 1-800-ETRADE-1 (1-800-387-2331).		
TOTAL CASH & CASH EQUIVALENTS	19.69%	\$6,805.15

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (80.31% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST. ANNUAL YIELD (%)
ALPHABET INC CLASS A COMMON STOCK	GOOGL	Cash	5	1,176.8900	5,884.45	17.02		
BERKSHIRE HATHAWAY INC DEL CL B	BRKB	Cash	25	200.8900	5,022.25	14.53		
FACEBOOK INC CL A	FB	Cash	10	166.6900	1,666.90	4.82		
HOME DEPOT INC	HD	Cash	15.3499	191.8900	2,945.51	8.52	84.00	2.85%
NETFLIX COM INC	NFLX	Cash	10	356.5600	3,565.60	10.32		
NEXTERA ENERGY INC	NEE	Cash	15	193.3200	2,899.80	8.39	75.00	2.59%
VISA INC CL A COMMON STOCK	V	Cash	20	156.1900	3,123.80	9.04	20.00	0.64%
WASTE MANAGEMENT INC DEL	WM	Cash	25.5251	103.9100	2,652.32	7.67	52.00	1.96%
TOTAL STOCKS, OPTIONS & ETF					\$27,760.63	80.31%	\$231.00	0.83%
TOTAL PRICED PORTFOLIO HOLDINGS (ON 03/31/19)					\$34,565.78			
TOTAL ESTIMATED ACCOUNT HOLDINGS ANNUAL INCOME							\$231.00	



Account Number: ██████████

Statement Period : January 1, 2019 - March 31, 2019

Account Type: NON-PROFIT

TRANSACTION HISTORY
DIVIDENDS & INTEREST ACTIVITY

DATE	TRANSACTION TYPE	DESCRIPTION	SYMBOL/ CUSIP	AMOUNT DEBITED	AMOUNT CREDITED
01/28/19	Interest	EXTND INS SWEEP ACCT(FDIC-INS)			0.43
02/26/19	Interest	EXTND INS SWEEP ACCT(FDIC-INS)			0.38
03/05/19	Dividend	VISA INC CL A COMMON STOCK CASH DIV ON 20 SHS REC 02/15/19 PAY 03/05/19	V		5.00
03/15/19	Dividend	NEXTERA ENERGY INC CASH DIV ON 15 SHS REC 02/28/19 PAY 03/15/19	NEE		18.75
03/22/19	Dividend	WASTE MANAGEMENT INC DEL CASH DIV ON 25.39784 SHS REC 03/08/19 PAY 03/22/19	WM		13.02
03/26/19	Interest	EXTND INS SWEEP ACCT(FDIC-INS)			0.36
03/28/19	Dividend	HOME DEPOT INC CASH DIV ON 15.24085 SHS REC 03/14/19 PAY 03/28/19	HD		20.73
TOTAL DIVIDENDS & INTEREST ACTIVITY					\$58.67
NET DIVIDENDS & INTEREST ACTIVITY					\$58.67

OTHER ACTIVITY

DATE	DESCRIPTION	SYMBOL/ CUSIP	TRANSACTION TYPE	QUANTITY	PRICE	AMOUNT DEBITED	AMOUNT CREDITED
03/22/19	WASTE MANAGEMENT INC DEL REIN @ 102.2854 REC 03/08/19 PAY 03/22/19	WM	Div Reinvest	0.1272		13.02	
03/28/19	HOME DEPOT INC REIN @ 189.9648 REC 03/14/19 PAY 03/28/19	HD	Div Reinvest	0.1091		20.73	
TOTAL OTHER ACTIVITY						\$33.75	
NET OTHER ACTIVITY						\$33.75	


Account Number: ██████████

Statement Period : January 1, 2019 - March 31, 2019

Account Type: NON-PROFIT

EXTENDED INSURANCE SWEEP DEPOSIT ACCOUNT (ESDA) ACTIVITY (0.0700% APY/0.0700%APY Earned as of 03/31/19)

Under the Extended Insurance Sweep Deposit Account (ESDA) Program, cash balances from your brokerage account into the ESDA Program may shift from one program bank to another on a daily basis and a different combination or subset of the Program Banks may be used from day to day with dynamic deposit limits. Your ESDA Program cash balances will be FDIC-insured up to an aggregate of at least \$1,250,000. Uninvested cash balances in the ESDA program are not covered by SIPC. The balance in your bank deposit sweep account may be withdrawn on your order and proceeds returned to your securities account or remitted to you. To see a list of Program Banks please visit www.etrade.com/esdaagreement or call us at 1-800-ETRADE-1 (1-800-387-2331).

DATE	TRANSACTION TYPE	DESCRIPTION	TRANSACTION AMOUNT
01/01/19		OPENING BALANCE	\$6,780.23
01/28/19	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	0.43
02/26/19	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	0.38
03/05/19	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	5.00
03/15/19	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	18.75
03/22/19	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	13.02
03/25/19	Withdrawal	EXTND INS SWEEP ACCT(FDIC-INS)	-13.02
03/26/19	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	0.36
03/28/19	Deposit	EXTND INS SWEEP ACCT(FDIC-INS)	20.73
03/29/19	Withdrawal	EXTND INS SWEEP ACCT(FDIC-INS)	-20.73
03/31/19		CLOSING BALANCE	\$6,805.15