

**Boulder Preparatory High School
Finance and Budget Summary
FY24 Budget Report 6/30/2024
Prepared for the Boulder Prep Board Meeting 10/2/2024**

FY24 BPHS-BVSD Budget Report

At the end of the FY24 fiscal year, we spent \$1,467,179 which is 1% underspent based on the revised budget. Revenues ended up about \$11K less than we had budgeted due to end-of-year reconciliation of revenues and fees along with counting 1 less student. There was \$15K in salary and benefits savings due to personnel changes throughout the year. Supplies and materials were underspent by \$5,854. Purchased services was overspent by \$8,285 due to expanded summer educational partnership and concurrent enrollment tuition. The payoff amount for the mortgage was \$6,430 more than we had budgeted for. Utilities was underspent by \$6K and significantly down as compared to prior years. Central services was about \$10K less than budgeted due to prior year overpayment that was reconciled in this fiscal year. At the end of the year, we added \$8,782 to our surplus fund balance which will be \$997,525 going into FY25.

FY24 BPHS Operational Mill Fund 63

At the end of the FY24 fiscal year, we spent \$81,694 which is 14% Underspent. Funds were allocated for a safety/security project, but we didn't have anything specific planned since the district had included security in the renovations. We also didn't spend as much on technology equipment or supplies as we had planned. Our cleaning rate did go up mid-year, so Janitorial cost a bit more than we had planned. We closed the year adding \$56,604 into our building surplus. Overages will roll over for use next year with a year-end balance of \$263,185.

FY24 BPHS ESSER Funds

We spent all of the \$16,618 down on therapist over the year.

FY24 EASI Grant

This grant was fully spent by the end of the year. Staff stipend paid out at the end of the year for teachers to recognize their effort toward school improvement and professional growth.

FY24 BPHS 501(c)3 Savings and Checking Cash Flow Report

In June we received a \$5,000 donation from one of our regular donors. To finish off the fiscal year, we paid \$1,395 in tuition for our concurrent enrollment students and spent \$918 to repair our broken awning. At the close of the fiscal year, we recorded \$64K in donations and a little over \$10K in realized investment revenue from CDs and stocks. We spent close to \$10K on tuition for concurrent enrollments and graduate scholarships. In FY23, an alumni and his dad donated \$20,000 to help pay off our mortgage which was done at the end of June 2024. The final amount needed to pay off the mortgage and closing costs was \$21,527. At the end of the year, we added \$59,749 to our fund balance with a total ending fund balance of \$395,495 between all of our accounts.

FY24 BPHS Investment Account

We sold Meta (Facebook) with a profit of \$3262. Our holdings at the end of FY24 were: Berkshire B, 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%. That CD matured at the end of May with an interest of \$4,637. At the end of June, our account balance was \$174,799. Stock holdings have gone up 37% or \$20,353 since the beginning of the fiscal year. We have \$15,329 in cash that could be invested.

BOULDER PREPARATORY HIGH SCHOOL -GENERAL FUND

Updated 11/4/2024	FY 22 YTD Actual	FY 23 YTD Actual	REVISED BUDGET FY24		FY 24 YTD Actual	(Over)/Un der Budget	% Spent
Report Month	6/30/2022	6/30/2023	1/23/24		6/30/2024		
FULL TIME EQUIVALENT (FTE)	12	12	101.5		100.4		
BEGINNING FUND BALANCE	\$532,121	\$609,478	\$1,029,738		\$1,029,738		
GENERAL FUND REVENUE							
PPR - SCHOOL FINANCE ACT			\$10,487	\$1,064,431			
ADJUSTMENT							
MILL LEVY							
91 Override			\$260	\$26,407			
98 Override			\$233	\$23,689			
02 Override			\$397	\$40,297			
05 Override			\$267	\$27,124			
10 Override			\$1,607	\$163,103			
16 Override			FUND 63	FUND 63			
SPECIAL EDUCATION Categorical			\$364	\$36,969			
ELPA Categorical			\$20	\$2,180			
BVSD TOTAL PPR	\$1,131,572	\$1,351,095	\$13,636	\$1,384,200	\$1,377,156	\$7,044	99%
BVSD RECONCILED ADJUSTMENTS		\$11,750		(\$13,000)	(\$19,749)		
CDE CAPITAL CONSTRUCTION FUNDS	\$28,582	\$34,788	\$401	\$40,696	\$42,592		105%
MISC REVENUE	\$2,435	\$6,435		\$0	\$963		
AT-RISK SUPPLEMENTAL		\$91,351		\$0	\$0		
CDE ON-BEHALF PERA PAYMENTS		\$137,080		\$75,000	\$75,000		
TOTAL REVENUES	\$1,162,589	\$1,632,499		\$1,486,896	\$1,475,962	\$10,935	99%
REVENUES & BEGINNING FUND BALANCE	\$1,694,710	\$2,241,977		\$2,516,634	\$2,505,700	\$10,935	100%
GENERAL FUND EXPENSES							
SALARIES							
Instruction	\$389,371	\$428,917		\$595,000	\$585,943	\$9,057	98%
Administration	\$129,595	\$91,527		\$94,188	\$88,595	\$5,593	94%
Bus Driver							
Adjunct Teacher	\$1,000	\$0		\$5,000	\$6,300	(\$1,300)	126%
TOTAL SALARIES	\$519,966	\$520,445		\$694,188	\$680,837	\$13,351	98%
BENEFITS							
Life				\$600	\$472.47	\$128	79%
LTD				\$1,200	\$1,008	\$192	84%
Medicare				\$11,000	\$9,644	\$1,356	88%
PERA				\$145,000	\$137,577	\$7,423	95%
Health				\$78,000	\$84,866	(\$6,866)	109%
Dental				\$6,000	\$5,781	\$219	96%
Staff Wellness Allowance							
CDE On Behalf PERA Payments		\$137,080		\$75,000	\$75,000	\$0	100%
TOTAL BENEFITS	\$221,296	\$336,948		\$316,800	\$314,349	\$2,451	99%
TOTAL SALARIES AND BENEFITS	\$741,261	\$857,393		\$1,010,988	\$995,186	\$15,802	98%
SUPPLIES AND MATERIALS							
LEARNING MATERIALS	\$0	\$3,693		\$4,000	\$2,695	\$1,306	67%
COMPUTER SOFTWARE & SUPPLIES	\$533	\$26		FUND 63	\$409	(\$40)	0%
FIELD TRIPS, ENTRANCE FEE, TRANSPORTATION	\$13,768	\$14,146		\$15,000	\$11,264	\$3,736	75%
TEXT BOOKS	\$2,532	\$2,944		\$4,000	\$2,196	\$1,804	55%
GENERAL OFFICE & SCHOOL SUPPLIES	\$10,545	\$15,419		\$15,000	\$14,399	\$601	96%
FOOD	\$20,331	\$20,742		\$20,000	\$21,637	(\$1,637)	108%
POSTAGE	\$18	\$17		\$500	\$47	\$453	9%
TOTAL SUPPLIES AND MATERIALS	\$47,726	\$56,987		\$58,500	\$52,646	\$5,854	90%

BOULDER PREPARATORY HIGH SCHOOL -GENERAL FUND

Updated 11/4/2024

	FY 22 YTD Actual	FY 23 YTD Actual	REVISED BUDGET FY24		FY 24 YTD Actual	(Over)/Un der Budget	% Spent
PURCHASED SERVICES							
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$0	\$5,026	\$15,000		\$23,285	(\$8,285)	155%
BOARD TRAINING/EXPENSES	\$0	\$0	\$250			\$250	0%
OTHER PROFESSIONAL SERVICES	\$9,290	\$6,667	\$26,900		\$28,218	(\$1,318)	105%
ADVERTISING FEES	\$0	\$0	\$0			\$0	0%
RENTAL OF EQUIPMENT - COPIER	\$4,094	\$4,597	\$5,000		\$5,373	(\$373)	107%
TOTAL PURCHASED SERVICES	\$13,384	\$16,290	\$47,150		\$56,876	(\$9,726)	121%
FURNITURE & EQUIPMENT							
EQUIPMENT/FURNITURE	\$165			FUND 63			
TECHNOLOGY				FUND 63			
TOTAL FURNITURE AND EQUIPMENT	\$165	\$0	\$0		\$0	\$0	
PROPERTY RELATED SERVICES							
DISPOSAL SERVICES	\$0	\$0	\$50		\$0	\$50	0%
RENTAL COSTS	\$1,000	\$1,000	\$1,000		\$0	\$1,000	0%
REPAIRS & MAINTENANCE	\$0	\$0	\$0		\$629	(\$629)	0%
UTILITIES (Telephone, Gas & Electric)	\$10,064	\$14,081	\$15,000		\$8,883	\$6,117	59%
BUILDING MORTGAGE	\$17,386	\$20,352	\$90,000		\$96,430	(\$6,430)	107%
CHAPARRAL BUILDING CONDO DUES	\$18,000	\$0	\$0		\$0	\$0	0%
CAP CONSTRUCTION PROJECTS	\$24,675	\$3,862	\$0	\$0	\$0	\$0	0%
TOTAL PROPERTY RELATED SERVICES	\$71,124	\$39,295	\$106,050		\$105,942	\$108	100%
DISTRICT PURCHASED SERVICES							
CENTRAL ADMINISTRATIVE SERVICES	\$15,933	\$13,949	\$339	\$34,458	\$34,022	\$436	99%
SPECIAL EDUCATION SERVICES	\$147,668	\$173,166	\$1,761	\$178,758	\$176,495	\$2,263	99%
ESL SERVICES	\$2,124	\$2,796	\$53	\$5,370	\$5,302	\$68	99%
MISC LEGAL	\$1,225	\$1,334	\$13	\$1,321	\$1,304	\$17	99%
BUSINESS SERVICES	\$14,323	\$16,886	\$189	\$19,205	\$18,962	\$243	99%
INFORMATION TECHNOLOGY	\$34,911	\$43,437	\$400	\$40,560	\$40,047	\$513	99%
IT SERVICES ALLOCATED TO OPERATION FUND	(\$34,911)	(\$37,572)	(\$400)	(\$40,560)	(\$40,047)	(\$513)	99%
RESEARCH AND EVALUATION	\$7,488	\$8,529	\$85	\$8,661	\$8,551	\$110	99%
INSURANCE PACKAGE	\$22,810	\$19,749	\$187	\$18,955	\$18,716	\$239	99%
ENROLLMENT OFFICE			\$0	\$0		\$0	0%
BVSD RECONCILED EXPENSES					(\$6,822)	\$6,822	0%
MAINTENANCE						\$0	
TOTAL DISTRICT PURCHASED SERVICES	\$211,571	\$242,274	\$2,628	\$266,728	\$256,530	\$10,198	96%
TOTAL EXPENDITURES	\$1,085,232	\$1,212,239		\$1,489,416	\$1,467,179	\$22,236	99%
RESERVES / ENDING FUND BALANCE							
TABOR EMERGENCY RESERVE	\$32,575	\$32,575	\$410	\$40,995	\$40,995		
BUILDING RESERVE	\$0	\$0		\$0	\$0		
SURPLUS	\$576,903	\$997,163		\$986,224	\$997,525		
ENDING FUND BALANCE	\$609,478	\$1,029,738		\$1,027,219	\$1,038,520		
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,694,710	\$2,241,977		\$2,516,634	\$2,505,700		
CHANGE IN FUND BALANCE	\$77,357	\$420,260		(\$2,519)	\$8,782		

BOULDER PREPARATORY HIGH SCHOOL - Operational Mill Levy

Updated 11/4/2024	FY22	FY23	FY24	FY24
	YTD ACTUAL	YTD ACTUAL	REVISED BUDGET	YTD ACTUAL
	6/30/2022	6/30/2023	1/24/2024	6/30/2024
BEGINNING FUND BALANCE	\$116,869	\$150,876	\$206,581	\$206,581
MILL REVENUE	\$108,763	\$120,161	(\$1,191)	\$139,846
BVSD RECONCILIATION	(\$1,756)	\$1,975		(\$1,191)
REVENUES & BEG. FUND BALANCE	\$225,632	\$271,037	\$205,390	\$346,427
MILL EXPENDITURES				
SALARIES				
Janitorial	\$0	\$0	\$0	\$0
TOTAL SALARIES	\$0	\$0	\$0	\$0
BENEFITS				
Life				
LTD				
Medicare				
PERA				
Health				
Dental				
TOTAL BENEFITS	\$0	\$0	\$0	\$0
TOTAL SALARIES AND BENEFITS				
	\$0	\$0	\$0	\$0
PROGRAM EXPENDITURES				
Technology/Equipment/Furniture	\$ 12,466.55	\$ 9,102.16	\$20,000	\$ 16,223.90
Facilities Repairs/Maintenance/Janitorial	\$ 22,339.61	\$ 13,894.45	\$20,000	\$ 22,128.67
Facilities Materials/Supplies	\$ 5,024.19	\$ 1,970.17	\$5,000	\$ 3,294.75
Vehicles			\$0	\$ -
Safety/Security	\$ 5,239.36		\$10,000	\$ -
IT Services	\$ 34,911.00	\$ 37,572.00	\$39,961	\$ 40,047.00
Central Services - Site Related Costs				
TOTAL PROGRAM EXPENDITURES	\$ 79,980.71	\$ 62,538.78	\$94,961	\$ 81,694.32
TOTAL EXPENDITURES				
	\$ 79,980.71	\$ 62,538.78	\$94,961	\$ 81,694.32
TABOR RESERVE	\$1,548	\$1,917	\$1,548	\$1,548
REMAINING BALANCE	\$144,104	\$206,581	\$108,881	\$263,185
CHANGE IN FUND BALANCE	\$27,234	\$55,705	(\$97,700)	\$56,604

BOULDER PREPARATORY HIGH SCHOOL - CARES AND ESSER FUNDING

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

Updated 11/4/2024	FY22	FY23	FY23	FY24	FY24
	YTD ACTUAL	BUDGET	YTD ACTUAL	BUDGET	YTD ACTUAL
	6/30/2022	7/1/2023	\$45,107	12/3/2023	6/30/2024
GRANT REVENUE					
CARES ACT FUNDING					
ESSER I FUNDING					
ESSER II FUNDING	\$12,222				
ESSER III		\$36,408	\$36,408	\$16,618	\$16,618
TOTAL REVENUE		\$36,408	\$36,408	\$16,618	\$16,618
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	\$16,618	\$16,618
Materials	\$0		\$0		\$0
Food	\$0		\$0		\$0
Equipment	\$0		\$0		\$0
Technology	\$0		\$0		\$0
TOTAL PROGRAM EXPENDITURES	\$17,997		\$23,465		\$16,618
TOTAL GRANT EXPENDITURES	\$17,997	\$30,000	\$23,465	\$16,618	\$16,618
REMAINING BALANCE	\$36,408	\$6,408	\$12,943	\$0	\$0

BOULDER PREPARATORY HIGH SCHOOL - EASI GRANT

BVSD Code: 5010

Updated 8/25/2024

	FY22	FY23	FY23	FY24	FY24	FY24
	YTD ACTUAL	APPROVED BUDGET	YTD ACTUAL	APPROVED BUDGET	REVISED BUDGET	YTD ACTUAL
	6/30/2022	7/1/2022	6/30/2023	7/1/2023	4/7/2024	6/30/2024
GRANT REVENUE	\$107,813	\$80,000	\$80,000	\$50,000	\$70,000	\$70,000
GRANT EXPENDITURES						
SALARIES						
Academic Interventionist	\$36,667	\$41,500	\$41,496	\$25,000	\$25,000	\$25,200
Adjunct Teachers	\$4,000	\$0	\$0	\$0	\$0	\$0
Tutors					\$8,500	\$5,035
Staff Stipend	\$12,500	\$6,500	\$11,000	\$6,000	\$14,000	\$15,200
TOTAL SALARIES	\$53,167	\$48,000	\$52,496	\$31,000	\$47,500	\$45,435
TOTAL BENEFITS	\$18,339	\$19,544	\$18,831	\$8,587	\$10,860	\$9,718
TOTAL SALARIES AND BENEFITS	\$75,506	\$67,544	\$71,327	\$39,587	\$58,360	\$55,153
PROGRAM EXPENDITURES						
Purchased Prof Ed Services	\$19,266	\$10,456	\$4,865	\$8,200	\$8,200	\$10,551
Purchased Services	\$0	\$0	\$0	\$0	\$0	\$0
Software/Technology	\$12,880	\$2,000	\$3,580	\$0	\$0	\$0
Materials	\$0	\$0	\$0	\$0	\$0	\$0
Indirect Charges to BVSD	\$0	\$0	\$0	\$2,213	\$3,440	\$4,297
TOTAL PROGRAM EXPENDITURES	\$32,146	\$12,456	\$8,445	\$10,413	\$11,640	\$14,847
TOTAL GRANT EXPENDITURES	\$107,652	\$80,000	\$79,772	\$50,000	\$70,000	\$70,000
REMAINING BALANCE	\$161	\$0	\$228	\$0	\$0	(\$0)

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

Updated 9/1/2024

	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	6/30/2024
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	\$64,589
GRANTS	\$0	\$3,500	\$3,000	\$0	\$0	\$0
INTEREST	\$0	\$1	\$5	\$1	\$5,000	\$7,506
REFUNDS	\$2,236	\$0	\$0	\$0	\$0	\$0
OTHER REVENUE	\$2,043	\$2,427	\$1,500	\$2,467	\$1,500	\$2,636
REALIZED INVESTMENT GAINS						\$3,263
UNREALIZED INVESTMENT GAINS	\$14,026	(\$8,303)	\$1,000	\$9,511	\$2,500	\$17,090
TOTAL REVENUES	\$82,572	\$51,703	\$20,505	\$95,708	\$34,000	\$95,085
TOTAL REVENUE AND BEGINNING FUND	\$268,591	\$301,917	\$270,181	\$345,384	\$369,746	\$430,830
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	\$5,849
TUITION - CONCURRENT ENROLLMENT	\$0		\$1,000	\$0	\$5,000	\$3,761
OTHER	\$5,950	\$360	\$0	\$0	\$0	\$0
TOTAL GENERAL EXPENDITURES	\$7,950	\$14,640	\$17,000	\$12,184	\$20,500	\$9,610
SUPPLIES AND MATERIALS	\$0					
FOOD	\$55	\$473	\$0	\$490	\$500	\$838
GENERAL SUPPLIES	\$497	\$1,147	\$0	\$600	\$500	\$330
TEXTBOOKS	\$0		\$0	\$0	\$0	\$0
TOTAL SUPPLIES AND MATERIALS	\$552	\$1,620	\$0	\$1,090	\$1,000	\$1,169
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	\$1,513
RENTAL COSTS	\$0		\$0	\$0	\$0	\$540
TAX PREP	\$0		\$800	\$0	\$0	\$0
TOTAL PURCHASE SERVICES	\$9,875	\$15,982	\$1,400	(\$3,636)	\$1,500	\$2,107
PROPERTY RELATED EXPENDITURES						
EQUIPMENT	\$0	\$20,000	\$0	\$0	\$0	\$0
MAINTENANCE	\$0		\$0	\$0	\$0	\$919
VEHICLE	\$0		\$0	\$0	\$0	\$0
MORTGAGE					\$20,000	\$21,527
TOTAL PROPERTY RELATED EXP.	\$0	\$20,000	\$0	\$0	\$20,000	\$22,446
TOTAL EXPENDITURES	\$18,378	\$52,242	\$18,400	\$9,638	\$43,000	\$35,331
TRANSFERS						
TRANSFER TO INVESTMENTS	\$0	\$0	\$0	\$100,000	\$0	\$175,000
ENDING ACCOUNTS BALANCES						
501(c)3 Checking Ending Fund Balance	\$186,848	\$194,613	\$195,718	\$171,171	\$159,671	\$28,064
501(c)3 Saving Ending Balance	\$10,148	\$10,149	\$10,149	\$10,150	\$10,150	\$10,155
501(c)3 CD						\$177,859
Investment Account Balance	\$53,218	\$44,915	\$45,915	\$154,426	\$156,926	\$179,417
TOTAL ENDING FUND BALANCE	\$250,214	\$249,676	\$251,781	\$335,746	\$326,746	\$395,495
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	\$19,922
Scholarship Set-Aside	\$6,480	\$8,000	\$15,000	\$10,578	\$15,000	\$6,078
Unrestricted	\$139,496	\$159,541	\$149,366	\$232,820	\$241,746	\$319,495
CHANGE IN FUND BALANCE	\$64,194	(\$538)	\$2,105	\$86,070	(\$9,000)	\$59,749



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

Beginning Total Value (as of 6/1/24)	\$173,502.00
Ending Total Value (as of 6/30/24) <i>Includes Accrued Interest</i>	\$174,779.45

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#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

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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

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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

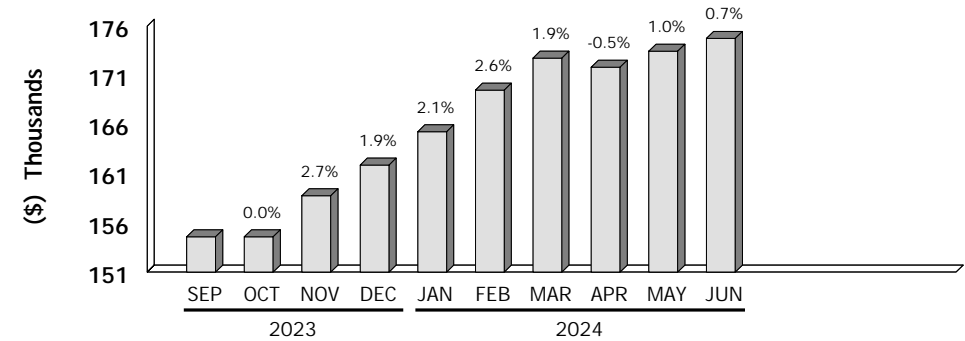
BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (6/1/24-6/30/24)	This Year (1/1/24-6/30/24)
TOTAL BEGINNING VALUE	\$173,502.00	\$161,874.96
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	1,277.45	12,904.49
TOTAL ENDING VALUE	\$174,779.45	\$174,779.45

MARKET VALUE OVER TIME

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

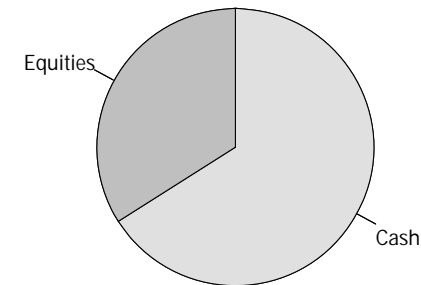


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed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

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$115,305.79	65.97
Equities	59,473.66	34.03
TOTAL VALUE	\$174,779.45	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 5/31/24)	This Period (as of 6/30/24)
Cash, BDP, MMFs	\$110,230.03	\$115,305.79
Stocks	63,271.97	59,473.66
Total Assets	\$173,502.00	\$174,779.45
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$173,502.00	\$174,779.45

INCOME AND DISTRIBUTION SUMMARY

	This Period (6/1/24-6/30/24)	This Year (1/1/24-6/30/24)
Qualified Dividends	\$129.96	\$239.30
Interest	0.91	4,639.15
Income And Distributions	\$130.87	\$4,878.45
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$130.87	\$4,878.45

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 (6/1/24-6/30/24)	This Year (1/1/24-6/30/24)
OPENING CASH, BDP, MMFs	\$110,230.03	\$5,586.79
Dividend Reinvestments	(104.96)	(209.30)
Sales and Redemptions	5,049.85	105,049.85
Income and Distributions	130.87	4,878.45
Total Investment Related Activity	\$5,075.76	\$109,719.00
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$115,305.79	\$115,305.79

GAIN/(LOSS) SUMMARY

	Realized This Period (6/1/24-6/30/24)	Realized This Year (1/1/24-6/30/24)	Unrealized Inception to Date (as of 6/30/24)
Short-Term Gain	—	—	\$20.96
Short-Term (Loss)	—	—	(0.35)
Total Short-Term	—	—	\$20.61
Long-Term Gain	3,262.90	3,262.90	33,224.21
Long-Term (Loss)	—	—	(30.52)
Total Long-Term	\$3,262.90	\$3,262.90	\$33,193.69
TOTAL GAIN/(LOSS)	\$3,262.90	\$3,262.90	\$33,214.30

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. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to www.etrade.com/bdpcdisclosure. Cash and interest from required Pattern Day Trader minimum equity amounts are retained in Cash Balance Program.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$115,305.79	—	\$11.53	0.010
	<hr/>			
	Market Value	Percentage of Holdings	Est Ann Income	
CASH, BDP, AND MMFs	\$115,305.79	65.97%	\$11.53	

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)	100.000	\$182.150	\$5,991.44	\$18,215.00	\$12,223.56	\$80.00	0.44
<i>Rating: Morgan Stanley: 1, Morningstar: 2; Next Dividend Payable 09/2024; Asset Class: Equities</i>							
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	25.000	406.800	3,590.15	10,170.00	6,579.85	—	—
<i>Rating: Morningstar: 1; Asset Class: Equities</i>							
HOME DEPOT INC (HD)	Purchases	15.002	344.240	2,703.75	5,164.29	2,460.54	
Reinvestments		2.447		676.77	842.36	165.59	
	Total	17.449		3,380.52	6,006.64	2,626.13	157.04 2.61
<i>Rating: Morgan Stanley: 1, Morningstar: 3; Next Dividend Payable 09/2024; Asset Class: Equities</i>							
NETFLIX INC (NFLX)	10.000	674.880	3,413.90	6,748.80	3,334.90	—	—
<i>Rating: Morgan Stanley: 1, Morningstar: 3; Asset Class: Equities</i>							
NEXTERA ENERGY INC (NEE)	Purchases	61.525	70.810	2,727.86	4,356.59	1,628.73	
Reinvestments		5.582		415.20	395.26	(19.94)	
	Total	67.107		3,143.06	4,751.85	1,608.79	138.24 2.91
<i>Rating: Morgan Stanley: 1, Morningstar: 2; Next Dividend Payable 09/2024; Asset Class: Equities</i>							
UBER TECHNOLOGIES INC (UBER)	30.000	72.680	1,266.95	2,180.40	913.45	—	—
<i>Rating: Morgan Stanley: 1, Morningstar: 2; Asset Class: Equities</i>							
VISA INC CL A (V)	Purchases	20.002	262.470	2,706.95	5,249.92	2,542.97	
Reinvestments		0.730		159.72	191.61	31.89	
	Total	20.732		2,866.67	5,441.53	2,574.86	43.12 0.79
<i>Rating: Morgan Stanley: 1, Morningstar: 2; Next Dividend Payable 09/2024; Asset Class: Equities</i>							
WASTE MGMT INC (DELA) (WM)	Purchases	25.004	213.340	2,212.57	5,334.35	3,121.78	
Reinvestments		2.930		394.11	625.09	230.98	
	Total	27.934		2,606.68	5,959.44	3,352.76	83.80 1.41
<i>Rating: Morgan Stanley: 2, Morningstar: 3; Next Dividend Payable 09/2024; 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	34.03%	\$26,259.37	\$59,473.66	\$33,214.30	\$502.20	0.84%
TOTAL VALUE	100.00%	\$26,259.37	\$174,779.45	\$33,214.30	\$513.73	0.29%

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

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$115,305.79	—	—	—	—	—
Stocks	—	\$59,473.66	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$115,305.79	\$59,473.66	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
6/3		Qualified Dividend	VISA INC CL A				\$10.76
6/3		Dividend Reinvestment	VISA INC CL A	ACTED AS AGENT DIVIDEND REINVESTMENT	0.040	269.5983	(10.76)
6/13		Qualified Dividend	HOME DEPOT INC				39.01
6/13		Dividend Reinvestment	HOME DEPOT INC	ACTED AS AGENT DIVIDEND REINVESTMENT	0.113	347.3325	(39.01)
6/17		Qualified Dividend	NEXTERA ENERGY INC				34.32
6/17		Qualified Dividend	ALPHABET INC CL A				20.00
6/17		Dividend Reinvestment	NEXTERA ENERGY INC	ACTED AS AGENT DIVIDEND REINVESTMENT	0.469	73.2135	(34.32)
6/21		Qualified Dividend	WASTE MGMT INC (DELA)				20.87
6/21		Dividend Reinvestment	WASTE MGMT INC (DELA)	ACTED AS AGENT DIVIDEND REINVESTMENT	0.101	207.7561	(20.87)

Account Detail

Self-Directed Brokerage Account

BOULDER PREP HIGH SCHOOL
C/O ANDRE A ADELI

CASH FLOW ACTIVITY BY DATE (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
6/24	6/25	Sold	META PLATFORMS INC CL A	ACTED AS AGENT UNSOLICITED TRADE	10.000	505.0000	5,049.85
6/26		Qualified Dividend	META PLATFORMS INC CL A				5.00
6/28		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 06/01-06/30)			0.91
NET CREDITS/(DEBITS)							\$5,075.76

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)
6/17	Automatic Investment	BANK DEPOSIT PROGRAM	\$20.00
6/25	Automatic Investment	BANK DEPOSIT PROGRAM	5,049.85
6/26	Automatic Investment	BANK DEPOSIT PROGRAM	5.00
6/28	Automatic Investment	BANK DEPOSIT PROGRAM	0.91
NET ACTIVITY FOR PERIOD			\$5,075.76

MESSAGES

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.

Notice of T+1 Settlement Cycle Transition

Effective May 28, 2024, Securities and Exchange Commission (SEC) rules will require that most U.S. securities transactions settle on or before the next business day following the trade date (a settlement date of T+1).

Generally, the settlement date is when an investor must pay for the security purchased or deliver the security sold in negotiable form. Please note, final tax lot selection will be subject to the shortened T+1 settlement timeline and must be submitted by 4:00 p.m. ET on the settlement date.

For additional details about T+1 settlement and eligible securities, please visit the Depository Trust & Clearing Corporation (DTCC) website at www.dtcc.com/ust1. You can also view the full text of the final rules on the SEC website at www.sec.gov.

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.

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.