

Boulder Preparatory High School
Finance and Budget Summary
FY16 Budget Report 03/31/16

Prepared for the Boulder Prep Board Meeting 4/20/16

FY16 BPHS-BVSD Budget Report 03/31/16

The total expenditures for the general fund at the end of March were \$756,884. Our overall expenses are overspent by 3%. Due to miscalculations on benefits the original salaries spreadsheet, we anticipate to be about 12% overspent on benefits this year. This will be offset by the additional at-risk funds received, end-of-year salary savings, and other savings outlined below. The textbook line item is overspent due to the increase in literature courses in recent blocks. Food is overspent by 4% and will likely be overspent by year-end as our Chef has been incorporating more fresh vegetables into daily meals. The purchased professional educational services line item appears overspent due to the payment for our CU-Succeed course this month but we do not have any anticipated expenses for this line-item for the rest of the year. When accounting for expected expense adjustments and savings, we anticipate some savings this year based off of our revised budget.

<u>Expected savings in the following line items:</u>	<u>Expected Overages in the following line items:</u>
<ul style="list-style-type: none"> • Adjunct teacher: \$3,000 • Janitorial services: \$500 • Computer software: \$360 • Postage: \$500 • Technology: \$4,900 • Repairs & Maintenance: \$3,000 • Condo Dues: \$2,000 • At-Risk Supplemental: \$15,000 • Other Professional Services: \$1,000 <p>Total: \$30,260</p>	<ul style="list-style-type: none"> • Benefits: \$20,000 • Food: \$2,000 • Utilities: \$3,400 <p>Total: \$25,400</p>

FY16 BPHS 21st Century Grant Report 03/31/16

Total 21st Century Grant expenditures through the end of March were \$100,391. Our overall expenses are on underspent by 3% from our revised budget. We purchased a MAC book for our audio engineering intensive, this will be the only item purchased on the equipment line item. We are overspent on stipends, purchased education services, and healthy snacks. These will be on track by year-end with the anticipated field trips and intensives in the last two terms of the fiscal year. We anticipate to be able to carry over the full amount of what is left at the end of the fiscal year for the 21st Century Grant.

FY16 Counselor Corp Grant Report 03/31/16

Total expenditures for the Counselor Grant at the end of March were \$54,972. We are currently underspent by 10%. Nearly 10% will be spent on staff stipends after they complete the summer professional development. We have plans to spend down the other categories over the next couple months.

FY16 BPHS 501(c)3 Savings and Checking Cash Flow Report 03/31/16

This month we deposited \$240 for registrants to the Wine Tasting Fundraiser. We also deposited \$121 from our Xcel rebate on energy. Last month we received a returned scholarship from one of our 2014 graduates in the amount of \$866. This money was incorrectly deposited into our petty cash account and will be reconciled back into the 501c3 next month.

FY16 BPHS Investment Account 03/31/16

The account balance for the investment account at the end of March was \$27,283. This month we had \$512 in unrealized gains from increases in stock prices for both of our holdings in Home Depot and Berkshire.

FY17 General Fund Proposed Budget

We used the revised budget for FY16 to project figures for the FY17 budget. There were just a few line-items we made some changes to, and the details are outlined below.

- PPR increased this year
- Instruction accounts for an additional full-time staff member
- Reduction in adjunct staff is due to the addition of a full-time staff position
- Our mortgage expense may go away after the contract negotiation
- We are also asking to do away with the ESL Services expense in our contract negotiation
- The IT package is also something we are bringing up in our contract negotiation

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 04/19/16	FY 14 YTD Actual	FY 15 YTD Actual	REVISED FY 16	FY 16 YTD Actual	(Over)/Under Budget % Spent	PROPOSED FY 17		
	6/30/14	6/30/15	2/24/16	3/30/16		4/19/16		
FULL TIME EQUIVALENT (FTE)	12	12	Per FTE	9				
	107		108.5	108.5		105		
BEGINNING FUND BALANCE	\$270,078	\$166,543	\$117,310	\$117,310		\$200,000		
GENERAL FUND REVENUE								
PPR - SCHOOL FINANCE ACT ADJUSTMENT			\$7,204	\$781,634	0%	\$7,351	\$771,855	
MILL LEVY					\$0			
91 Override			\$239	\$25,936	\$25,936 0%	\$237	\$24,933	
98 Override			\$225	\$24,416	\$24,416 0%	\$223	\$23,438	
02 Override			\$268	\$29,056	\$29,056 0%	\$375	\$39,351	
05 Override			\$246	\$26,674	\$26,674 0%	\$244	\$25,643	
10 Override			\$1,134	\$123,000	\$123,000 0%	\$1,172	\$123,104	
SPECIAL EDUCATION Categorical			\$187	\$20,305	\$20,305 0%	\$189	\$19,872	
ELPA Categorical			\$35	\$3,832	\$3,832 0%	\$35	\$3,684	
BVSD TOTAL PPR	\$929,398	\$871,053	\$9,538	\$1,034,853	\$766,616	\$268,237 74%	\$9,827	\$1,031,881
BVSD RECONCILED ADJUSTMENTS	(\$13,924)	\$21,317		\$2,133	\$2,133	\$0 100%		
ED FOR JOBS FEDERAL GRANT ADJUSTMENT					\$0			
CDE CAPITAL CONSTRUCTION FUNDS	\$10,155	\$15,913	\$259	\$28,102	\$19,736.48	\$8,365 70%	\$258	\$27,140
MISC REVENUE	\$2,950	\$6,841			\$0			
AT-RISK SUPPLEMENTAL	\$19,901	\$4,833		\$10,000	\$25,051	(\$15,051) 251%		\$20,000
TOTAL REVENUES	\$948,480	\$919,957	\$1,075,087	\$813,535.72	\$261,552	76%	\$1,079,022	
REVENUES & BEGINNING FUND BALANCE	\$1,218,558	\$1,086,500	\$1,192,397	\$930,846	\$261,552	78%	\$1,279,022	
					\$0			
GENERAL FUND EXPENSES								
SALARIES								
Instruction	\$343,383	\$236,916	\$275,412	\$217,070.05	\$58,342 79%	\$315,000		
Administration	\$135,791	\$128,260	\$158,571	\$117,951	\$40,620 74%	\$160,000		
Intervention	\$7,150	\$8,800	\$0	\$0	\$0	\$0		
Adjunct Teacher	\$22,125	\$26,875	\$25,000	\$14,250	\$10,750 57%	\$15,000		
Staff Development	\$2,000	\$0	\$0	\$0	\$0	\$0		
Janitorial		\$1,855	\$7,000	\$4,620	\$2,380 66%	\$7,000		
TOTAL SALARIES	\$510,450	\$402,706	\$465,982	\$353,891	\$112,092	76%	\$497,000	
BENEFITS								
Life	\$378	\$240		\$184				
LTD	\$912	\$707		\$664				
Medicare	\$7,329	\$5,830		\$5,124				
PERA	\$82,952	\$71,950		\$65,879				
Health	\$63,946	\$56,560		\$45,970				
Dental	\$5,184	\$4,085		\$3,344				
TOTAL BENEFITS	\$160,702	\$139,374	\$134,959	\$121,166	\$13,793	90%	\$175,000	
TOTAL SALARIES AND BENEFITS	\$671,152	\$542,079	\$600,941	\$475,057	\$125,885	79%	\$672,000	
SUPPLIES AND MATERIALS								
LEARNING MATERIALS	\$863	\$0	\$500	\$501	(\$1) 100%	\$500		
COMPUTER SOFTWARE & SUPPLIES	\$13,308	\$6,973	\$5,000	\$4,638	\$362 93%	\$5,000		
FIELD TRIPS, P.E., & TRANSPORTATION	\$16,122	\$15,660	\$20,000	\$15,966	\$4,034 80%	\$20,000		
TEXT BOOKS	\$4,956	\$4,764	\$5,000	\$3,991	\$1,009 80%	\$5,000		
GENERAL OFFICE & SCHOOL SUPPLIES	\$18,704	\$20,461	\$17,500	\$11,633	\$5,867 66%	\$17,500		
FOOD	\$29,221	\$18,817	\$15,000	\$11,782	\$3,218 79%	\$17,500		
POSTAGE	\$1,073	\$660	\$1,400	\$392	\$1,008 28%	\$1,400		
TOTAL SUPPLIES AND MATERIALS	\$84,248	\$67,334	\$64,400	\$48,903	\$15,497	76%	\$66,900	

Updated 04/19/16	FY 14 YTD Actual	FY 15 YTD Actual	REVISID FY 16	FY 16 YTD Actual	(Over)/Under Budget	% Spent	PROPOSED 17	FY
	6/30/14	6/30/15	2/24/16	3/30/16			4/19/16	
			Per FTE				Per FTE	
PURCHASED SERVICES								
PURCHASED PROF EDUCATION SERVICES								
(Staff Training, Guest Speakers)	\$11,478	\$9,031	\$15,000	\$12,813	\$2,187	85%	\$15,000	
BOARD TRAINING/EXPENSES	\$0	\$0	\$250	\$0	\$250	0%	\$250	
OTHER PROFESSIONAL SERVICES								
(Bookkeeping, Cleaning Services, IT)	\$24,574	\$13,554	\$8,500	\$5,473	\$3,027	64%	\$8,500	
ADVERTISING FEES	\$1,759	\$199	\$250	\$101	\$149	41%	\$250	
RENTAL OF EQUIPMENT - COPIER	\$3,289	\$3,289	\$4,000	\$2,466	\$1,534	62%	\$4,000	
TOTAL PURCHASED SERVICES	\$41,099	\$26,072	\$28,000	\$20,854	\$7,146	74%	\$28,000	
FURNITURE & EQUIPMENT								
EQUIPMENT	\$5,077	\$97,978	\$0	\$3,272	(\$3,272)		\$0	
TECHNOLOGY		\$5,956	\$7,500	\$2,595	\$4,905	35%	\$5,000	
TOTAL PURCHASED SERVICES	\$5,077	\$103,934	\$7,500	\$5,867	\$1,633	78%	\$5,000	
PROPERTY RELATED SERVICES								
DISPOSAL SERVICES	\$0	\$0	\$50	\$0	\$50	0%	\$50	
RENTAL COSTS	\$96	\$0	\$1,000	\$0	\$1,000	0%	\$1,000	
REPAIRS & MAINTENANCE	\$14,473	\$6,762	\$10,000	\$4,208	\$5,792	42%	\$10,000	
UTILITIES (Telephone, Gas & Electric)	\$12,135	\$10,106	\$10,000	\$10,357	(\$357)	104%	\$10,000	
BUILDING MORTGAGE	\$15,400	\$15,466	\$15,300	\$10,205	\$5,095	67%	\$15,300	
CHAPARRAL BUILDING CONDO DUES	\$9,815	\$14,648	\$20,000	\$18,000	\$2,000	90%	\$20,000	
TOTAL PROPERTY RELATED SERVICES	\$51,919	\$46,982	\$56,350	\$42,770	\$13,580	76%	\$56,350	
DISTRICT PURCHASED SERVICES								
CENTRAL ADMINISTRATIVE SERVICES	\$16,356	\$14,543	\$181	\$19,661.00	\$14,746	75%	\$190	\$20,601.19
SPECIAL EDUCATION SERVICES	\$111,907	\$102,881	\$1,131	\$122,748.00	\$92,061	75%	\$1,199	\$130,087.55
ESL SERVICES	\$23,150	\$21,122	\$234	\$25,441.00	\$19,081	75%	\$238	\$25,852.59
MISC LEGAL	\$950	\$909	\$9	\$940.00	\$705	75%	\$9	\$998.20
BUSINESS SERVICES	\$12,955	\$11,984	\$119	\$12,864.00	\$9,648	75%	\$117	\$12,656.03
INFORMATION TECHNOLOGY	\$15,904	\$15,613	\$166	\$18,054.00	\$13,541	75%	\$166	\$18,054.00
RESEARCH AND EVALUATION	\$3,809	\$3,861	\$43	\$4,627.00	\$3,470	75%	\$45	\$4,887.43
INSURANCE PACKAGE	\$13,489	\$11,875	\$125	\$13,575.00	\$10,181	75%	\$124	\$13,485.56
TOTAL DISTRICT PURCHASED SERVICES	\$198,520	\$182,788	\$2,008	\$217,910	\$163,432	75%	\$2,089	\$226,623
TOTAL EXPENDITURES	\$1,052,014	\$969,190	\$975,101	\$756,884	\$218,218	78%	\$1,054,873	
RESERVES / ENDING FUND BALANCE								
TABOR EMERGENCY RESERVE	\$34,855	\$30,458	\$326	\$35,344	\$30,946	88%	\$326	\$34,204
BUILDING RESERVE	\$86,423	\$0	\$0	\$0	\$0		\$0	\$0
SURPLUS	\$45,264	\$86,852	\$181,952	\$143,016	\$38,936	79%		\$189,945
ENDING FUND BALANCE	\$166,543	\$117,310	\$217,296	\$173,962	\$43,334	80%		\$224,149
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,218,558	\$1,086,500	\$1,192,397	\$930,846	\$261,552	78%		\$1,279,022
CHANGE IN FUND BALANCE	(\$103,535)	(\$49,233)	\$99,986	\$56,652	\$43,334	57%		\$24,149

BOULDER PREPARATORY HIGH SCHOOL - 21st Century Grant Fund

Updated 04/14/16	FY 14	FY 15	Year 4	FY 16	Over/Under	
	YTD ACTUAL	YTD ACTUAL	MODIFIED	YTD ACTUAL	Budget	% Spent
	6/30/2014	6/30/2015	7/1/2014	3/31/2016		
GRANT REVENUE	\$153,182	\$160,203	\$138,795	\$138,795		0%
GRANT EXPENDITURES						
SALARIES						
Staff Salaries	\$43,260	\$ 46,557.80	\$41,380	\$ 31,838.15	\$9,542	77%
Stipends	\$18,675	\$ 21,350.00	\$20,000	\$ 16,650.00	\$3,350	83%
TOTAL SALARIES	\$61,935	\$67,908	\$61,380	\$48,488	\$12,892	79%
BENEFITS						
Life	\$23	\$ 22.80		\$ 25.96		
LTD	\$87	\$ 84.60		\$ 64.42		
Medicare	\$898	\$ 984.29		\$ 702.43		
PERA	\$10,538	\$ 12,187.60		\$ 9,015.92		
Health	\$5,559	\$ 5,979.12		\$ 2,101.22		
Dental	\$432	\$ 432.00		\$ 152.00		
TOTAL BENEFITS	\$17,537	\$19,690	\$18,000	\$12,062	\$5,938	67%
TOTAL SALARIES AND BENEFITS	\$79,472	\$87,598	\$79,380	\$60,550	\$18,830	76%
PROGRAM EXPENDITURES						
PURCHASED PROF EDUCATION SERVICES	\$19,528	\$ 17,588.89	\$20,000	\$ 16,480.00	\$3,520	82%
FIELD TRIPS and ACTIVITIES	\$24,827	\$ 20,382.60	\$10,000	\$ 2,947.77	\$7,052	29%
HEALTHY SNACKS	\$0	\$ 1,492.98	\$1,500	\$ 1,364.44	\$136	91%
GENERAL SUPPLIES	\$4,170	\$ 4,457.92	\$4,877	\$ 1,513.90	\$3,363	31%
OTHER PURCHASED SERVICES	\$855	\$ 750.00	\$12,750	\$ 9,320.40	\$3,430	73%
EQUIPMENT	\$0	\$ 1,963.95	\$2,500	\$ 2,321.00	\$179	93%
INDIRECT CHARGES FROM BVSD	\$10,212	\$ 11,189.00	\$7,788	\$ 5,893.00	\$1,895	76%
TOTAL PROGRAM EXPENDITURES	\$59,591	\$57,825	\$59,415	\$39,841	\$19,574	67%
TOTAL GRANT EXPENDITURES	\$139,063	\$145,424	\$138,795	\$100,391	\$38,404	72%
REMAINING BALANCE	\$14,119	\$14,779	\$0	\$38,404		

BOULDER PREPARATORY HIGH SCHOOL - Counselor Corp Grant

4/14/2016	FY 13/14	FY 14/15	Year 3	FY 15/16	(Over)/Under	
	YTD ACTUAL	YTD ACTUAL		YTD ACTUAL	Budget	% Spent
	6/30/2014	6/6/2015		3/31/2016		
GRANT REVENUE	\$27,891	\$85,794	\$84,444	\$84,444		
GRANT EXPENDITURES						
SALARIES						
Counselor Salary	\$21,695	\$35,500	\$47,260	\$ 34,445.00	\$12,815	73%
Professional Development Stipend		\$7,500	\$7,500	\$ -		0%
TOTAL SALARIES	\$21,695	\$43,000	\$54,760	\$34,445	\$20,315	63%
BENEFITS						
Life	\$11	\$15		\$ 17.10		
LTD	\$39	\$53		\$ 64.43		
Medicare	\$282	\$585		\$ 455.22		
PERA	\$3,366	\$7,322		\$ 5,839.30		
Health	\$2,318	\$3,986		\$ 4,700.34		
Dental	\$180	\$288		\$ 342.00		
TOTAL BENEFITS	\$6,196	\$12,250	\$18,089	\$11,418	\$6,671	63%
TOTAL SALARIES AND BENEFITS	\$27,891	\$55,250	\$72,849	\$45,863	\$26,986	63%
PROGRAM EXPENDITURES						
Purchased Prof Ed Services		\$16,669	\$7,000	\$ 4,952.50	\$6,548	71%
Equipment		\$725	\$0	\$ -	\$0	
ACT Registration		\$729	\$1,100	\$ 900.50	\$587	82%
Incentives		\$1,118	\$1,000	\$ 653.73	\$1,000	65%
Materials		\$5,302	\$1,104	\$ -	\$1,104	0%
Food		\$3,854	\$1,391	\$ 2,601.69	-\$530	187%
TOTAL PROGRAM EXPENDITURES	\$27,891	\$28,397	\$11,595	\$9,108	\$8,708	79%
TOTAL GRANT EXPENDITURES	\$27,891	\$83,647	\$84,444	\$54,972	\$29,472	65%
REMAINING BALANCE	(\$0)	\$2,147	\$0	\$29,472		

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

4/19/2016	FY14	FY15	FY16	FY16
	Actual	Actual	Budget	Actual
BEGINNING ACCOUNTS BALANCES	6/30/2014	\$42,185.00	7/1/2014	\$42,216.00
501(c)3 Checking Beginning Fund Balance	\$4,720	\$14,810.49	\$53,460	\$53,460.34
501(c)3 Saving Beginning Balance	\$75,136	\$35,168.53	\$10,142	\$10,142.16
Investment Account Beginning Balance			\$31,684	\$31,684.00
TOTAL BEGINNING FUND BALANCE	\$79,856	\$49,979.02	\$95,287	\$95,286.50
REVENUE				
DONATIONS	\$16,195	\$20,317.08	\$15,000	\$18,884.49
GRANTS	\$1,000	\$65,000.00	\$0	\$0.00
INTEREST	\$33	\$2.65	\$5	\$0.72
REFUNDS	\$296	\$0.00	\$0	\$0.00
OTHER REVENUE	\$2,250	\$1,391.92	\$0	\$1,726.42
UNREALIZED INVESTMENT GAINS	-	\$1,684.00	-	(\$4,400.86)
TOTAL REVENUES	\$19,773	\$88,395.65	\$15,005	\$16,210.77
TOTAL REVENUE AND BEGINNING FUND	\$99,629	\$138,374.67	\$110,292	\$111,497.27
EXPENDITURES				
GENERAL EXPENDITURES				
ACT IMPROVEMENT AWARDS	\$950	\$500.00	\$1,000	\$0.00
FIELD TRIP CHARGES	\$0	\$0.00	\$0	\$40.27
SCHOLARSHIPS	\$7,047	\$9,226.12	\$15,000	\$11,479.66
TUITION - CONCURRENT ENROLLMENT	\$0	\$0.00	\$0	\$0.00
OTHER	\$1,000	\$0.00	\$0	\$0.00
TOTAL GENERAL EXPENDITURES	\$8,997	\$9,726.12	\$16,000	\$11,519.93
SUPPLIES AND MATERIALS				
FOOD	\$210	\$12.97	\$0	\$0.00
GENERAL SUPPLIES	\$0	\$300.00	\$0	\$0.00
TEXTBOOKS	\$0	\$0.00	\$0	\$0.00
TOTAL SUPPLIES AND MATERIALS	\$210	\$312.97	\$0	\$0.00
PURCHASED SERVICES				
DUES/FEES	\$2,318	\$125.00	\$100	\$30.00
INSURANCE	\$0	\$0.00	\$0	\$0.00
PAYPAL FEES	\$0	\$45.92	\$0	\$0.00
PROFESSIONAL SERVICES	\$0	\$22,141.64	\$500	\$0.00
RENTAL COSTS	\$0	\$632.00	\$650	\$250.00
TAX PREP	\$46	\$0.00	\$800	\$0.00
TRANSPORATION	\$0	\$0.00	\$0	\$0.00
TOTAL PURCHASE SERVICES	\$2,364	\$22,944.56	\$2,050	\$280.00
PROPERTY RELATED EXPENDITURES				
EQUIPMENT	\$38,080	\$10,105.50	\$0	\$3,272.80
MAINTENANCE	\$0	\$0.00	\$0	\$0.00
WATER	\$0	\$0.00	\$0	\$0.00
TOTAL PROPERTY RELATED EXPENDITURES	\$38,080	\$10,105.50	\$0	\$3,272.80
TOTAL EXPENDITURES	\$49,650	\$43,089.15	\$18,050	\$15,072.73
TRANSFERS				
TRANSFER TO INVESTMENT ACCOUNT	-	\$30,000.00	\$0	\$0.00
ENDING ACCOUNTS BALANCES				
501(c)3 Checking Ending Fund Balance	\$14,810	\$53,460.34		\$56,167.07
501(c)3 Saving Ending Balance	\$35,169	\$10,142.16		\$10,142.72
Investment Account Balance		\$31,684.00		\$27,283.14
TOTAL ENDING FUND BALANCE	\$49,979	\$95,286.50	\$92,242	\$93,592.93
Reserve	\$50,000	\$51,684.00	\$50,000	\$47,283.14
Scholarship Liabilities	\$18,404	\$22,500.00	\$18,311	\$6,831.34
Scholarship Set-Aside	\$12,000	\$0.00	\$15,000	\$13,500.00
Unrestricted	(\$30,425)	\$21,102.50	(\$8,931)	\$25,978.45
CHANGE IN FUND BALANCE	(\$29,877)	\$45,307.48	(\$3,045)	(\$1,693.57)



ADVISORS LLC
Member FINRA/SIPC

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Brokerage

Account Statement

Statement Period: 02/01/2016 - 03/31/2016

BOULDER PREPARATORY HIGH SCHOOL
5075 CHAPPARAL CT, #1
BOULDER CO 80301- 3591

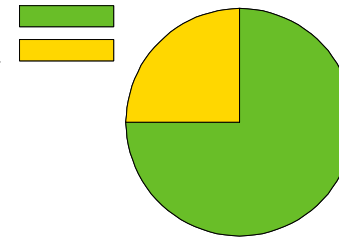
Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$26,771.39	\$27,826.76
Dividends, Interest and Other Income	17.25	17.25
Net Change in Portfolio	494.50	-560.87
Ending Account Value	\$27,283.14	\$27,283.14

Your Financial Consultant:
MICHAEL LANDAUER
(303) 798-9772

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	20,383.14	20,400.39	75%
Equities	6,388.25	6,882.75	25%
Account Total (Pie Chart)	\$26,771.39	\$27,283.14	100%



Please review your allocation periodically with your Financial Consultant.



Client Service Information

Your Financial Consultant: 883

MICHAEL LANDAUER
6176 S HARRISON DR
CENTENNIAL CO 80121-3176

Contact Information

Telephone Number: (303) 798-9772
Fax Number: (303) 713-9691

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: HIGH COST LONG TERM
Default Method for Stocks in a Dividend Reinvestment Plan: HIGH COST LONG TERM
Default Method for all Other Securities: HIGH COST LONG TERM

Bond Amortization Elections:

Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You are currently enrolled to receive the following account communications via electronic delivery:
Statements and Reports
Trade Confirmations
Prospectus*
Please log in to your account to make any changes to your electronic delivery preferences.

E-mail notifications are delivered to the following e-mail address(es):

a#####@boulderprep.org

i###@boulderprep.org

*a#####@boulderprep.org is on file for these documents

The above e-mail address is partially masked for your security. Please log into your account to review the full e-mail address.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 75.00% of Portfolio									
Money Market									
FEDERATED CAPITAL RESERVES									
01/30/16	20,400.390	0002549172	03/31/16	20,383.14	20,400.39	0.00	0.00	0.00%	0.00%
Total Money Market				\$20,383.14	\$20,400.39	\$0.00	\$0.00		
Total Cash, Money Funds, and Bank Deposits				\$20,383.14	\$20,400.39	\$0.00	\$0.00		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 25.00% of Portfolio								
Common Stocks								
BERKSHIRE HATHAWAY INC DEL CL B NEW								
			Security Identifier: BRK B					
			CUSIP: 084670702					
Dividend Option: Cash								
01/04/16	25.000	131.1600	3,279.00	141.8800	3,547.00	268.00		



Brokerage

Account Statement

Statement Period: 02/01/2016 - 03/31/2016

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities <i>(continued)</i>								
Common Stocks <i>(continued)</i>								
HOME DEPOT INC COM			Security Identifier: HD					
Dividend Option: Cash			CUSIP: 437076102					
01/07/16	25.000	127.9700	3,199.25	133.4300	3,335.75	136.50	69.00	2.06%
Total Common Stocks			\$6,478.25		\$6,882.75	\$404.50	\$69.00	
Total Equities			\$6,478.25		\$6,882.75	\$404.50	\$69.00	
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings			\$26,878.64		\$27,283.14	\$404.50	\$0.00	\$69.00

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position



Portfolio Holdings Disclosures *(continued)*

Estimated Annual Figures *(continued)*

quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	0.00	0.00	0.00	-10,302.75	-10,302.75
Securities Sold	0.00	0.00	0.00	19,379.13	0.00	19,379.13
Total Securities	\$0.00	\$0.00	\$0.00	\$19,379.13	-\$10,302.75	\$9,076.38
Dividends and Interest	\$17.25	\$0.00	\$17.25	\$17.25	\$0.00	\$17.25
Totals	\$17.25	\$0.00	\$17.25	\$19,396.38	-\$10,302.75	\$9,093.63



ADVISORS LLC
Member FINRA/SIPC

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Brokerage

Account Statement

Statement Period: 02/01/2016 - 03/31/2016

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
03/24/16	CASH DIVIDEND RECEIVED HD	25 SHRS HOME DEPOT INC COM RD 03/10 PD 03/24/16				17.25	USD
Total Dividends and Interest					\$0.00	\$17.25	USD
Total Value of Transactions					\$0.00	\$17.25	USD

The price and quantity displayed may have been rounded.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
FEDERATED CAPITAL RESERVES				
Account Number: 0002549172 Current Yield: 0.00% Activity Ending: 03/31/16				
01/30/16	Opening Balance		20,383.14	20,383.14
03/28/16	Deposit	MONEY FUND PURCHASE	17.25	20,400.39
03/31/16	Closing Balance			\$20,400.39
Total All Money Market Funds				\$20,400.39

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	17.25	0.00	17.25	0.00
Total Dividends, Interest, Income and Expenses	\$17.25	\$0.00	\$17.25	\$0.00



Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Short Term							
01/04/16	12/14/15	SELL High Cost Long Term	APPLE INC COM Security Identifier: AAPL	50.000	5,629.00	5,122.90	-506.10
01/06/16	12/11/15	SELL High Cost Long Term	DISNEY WALT CO DISNE Security Identifier: DIS	50.000	5,429.00	4,938.91	-490.09
01/07/16	12/14/15	SELL High Cost Long Term	STARBUCKS CORP COM Security Identifier: SBUX	45.000	2,684.00	2,546.50	0.00 -137.50 ³
01/07/16	12/18/15	SELL High Cost Long Term	STARBUCKS CORP COM Security Identifier: SBUX 24 day(s) added to your holding period as a result of a wash sale.	32.000	2,001.41	1,810.84	-131.02 -59.55 ³
01/07/16	12/18/15	SELL High Cost Long Term	STARBUCKS CORP COM Security Identifier: SBUX 24 day(s) added to your holding period as a result of a wash sale.	13.000	811.45	735.66	-75.79
01/07/16	12/18/15	SELL High Cost Long Term	STARBUCKS CORP COM Security Identifier: SBUX 44 day(s) added to your holding period as a result of a wash sale.	10.000	653.19	565.89	-87.30
01/07/16	01/04/16	SELL High Cost Long Term	VISA INC COM CL A Security Identifier: V	21.000	1,606.29	1,534.23	-72.06
01/07/16	01/04/16	SELL High Cost Long Term	VISA INC COM CL A Security Identifier: V	29.000	2,218.21	2,124.20	-94.01
Total Short Term					\$21,032.55	\$19,379.13	-\$1,456.37
Total Short Term and Long Term					\$21,032.55	\$19,379.13	-\$1,456.37

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