

**Boulder Preparatory High School  
Finance and Budget Summary  
FY15 Budget Report 5/31/15**

**Prepared for the Boulder Prep Board Meeting 7/15/15**

**FY15 BPHS-BVSD Budget Report 5/31/15**

The total expenditures for the general fund at the end of May were \$924,266. We are 4% overspent at this point in the fiscal year. We are overspent on professional services due to unexpected services we've had this year. We are overspent on utilities due to the payments we have made to Custom Solar for the array. This will eventually be paid off with the bond money we are expecting in the next fiscal year. Our freezer broke this month and we had to purchase a new one. We are underspent on the mortgage; this will adjust in June when all the payments are posted. We don't plan to purchase more computers and software and will save some money on this line item. Transportation is underspent, because the district has not yet charged us for the school bus. In the past couple of terms we stopped buying pizza on Fridays for the students and will likely be under-budget at year-end for food.

**FY15 BPHS 21<sup>st</sup> Century Grant Report 5/31/15**

The grant expenditures at this point in the fiscal year are \$120,111 or 75% spent. The amount spent includes a \$15K payroll error that will be corrected next month. We are working with the district to get the appropriate amounts charged to the grant in this fiscal year. We are able to carry over 15%. With the expected expenses in June, we'll be able to spend this down to carryover about 10%.

**FY15 Counselor Corp Grant Report 5/31/15**

The grant expenditures at this point in the fiscal year are \$72,251 or 84%. We paid out the extra-duty stipends for the extended staff development days this year. In June we expect to spend down the materials and incentives line items to get closer to our bottom line. We cannot carryover any funds on this grant.

**FY15 BPHS 501(c)3 Savings and Checking Cash Flow Report 5/31/15**

This month we deposited about \$3,300 into the 501c3 account. About \$2,600 of this was from registrations, sponsorships, and donations for the Wine Tasting fundraiser. The adjunct we gave a pay advance to back in October paid us back this month. The only expense we had this month was the second installment for the installation of our window blinds.

**FY15 BPHS Investment Account 5/31/15**

The account balance for the investment account at the end of March was \$31,970. It is up nearly \$1,300 from the last month and up \$1,970 since the opening of the account. Fluor and Xcel are down while our other holdings, Disney, Eaton, PPG, GE, Wells Fargo, and Whitewave are up. We received a \$23.50 dividend from Eaton this month. The year-to-date dividends received are \$270.14.

**BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND**

Updated 6/11/15

	FY 15 Revised	FY 15 YTD	(Over)/Under	% Spent	PROPOSED
	12/21/14	Actual	Budget		FY 16
		6/30/15			4/15/15
FULL TIME EQUIVALENT (FTE)	93.5	12			95
<b>BEGINNING FUND BALANCE</b>	\$166,543	\$166,543	\$166,543		\$124,001
<b>GENERAL FUND REVENUE</b>					
PPR - SCHOOL FINANCE ACT ADJUSTMENT	\$647,488				\$7,243 \$688,085
MILL LEVY					
91 Override	\$22,688				\$239 \$22,720
98 Override	\$21,495				\$225 \$21,354
02 Override	\$35,960				\$377 \$35,845
05 Override	\$23,216				\$245 \$23,249
10 Override	\$101,633				\$1,131 \$107,478
SPECIAL EDUCATION Categorical	\$16,645				\$180 \$17,136
ELPA Categorical	\$1,927				\$34 \$3,252
<b>BVSD TOTAL PPR</b>	\$871,051	\$796,688	\$179,445	91%	\$9,675 \$919,120
BVSD RECONCILED ADJUSTMENTS	\$21,317	\$21,317		100%	
ED FOR JOBS FEDERAL GRANT ADJUSTMENT					
CDE CAPITAL CONSTRUCTION FUNDS	\$15,615	\$14,879	\$736	95%	\$250 \$23,750
MISC REVENUE		\$6,841			
AT-RISK SUPPLEMENTAL	\$10,000	\$4,833	\$5,167	48%	\$10,000
<b>TOTAL REVENUES</b>	\$917,983	\$844,557	\$164,425	92%	\$952,870
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	\$1,084,526	\$1,011,100	\$184,882	93%	\$1,076,871
<b>GENERAL FUND EXPENSES</b>					
<b>SALARIES</b>					
Instruction	\$235,000	\$238,120	(\$3,120)	101%	\$250,412
Administration	\$125,651	\$117,778	\$7,873	94%	\$152,476
Intervention	\$8,800	\$8,800	\$0	100%	\$0
Adjunct Teacher	\$30,000	\$26,875	\$3,125	90%	\$25,000
Staff Development	\$0	\$0	\$0		\$0
Janitorial		\$1,855			\$7,000
<b>TOTAL SALARIES</b>	\$399,451	\$393,428	\$6,023	98%	\$434,888
<b>BENEFITS</b>					
Life		\$233			
LTD		\$703			
Medicare		\$5,759			
PERA		\$71,014			
Health		\$55,064			
Dental		\$3,977			
<b>TOTAL BENEFITS</b>	\$145,166	\$136,751	\$8,415	94%	\$126,993
<b>TOTAL SALARIES AND BENEFITS</b>	\$544,617	\$530,179	\$14,438	97%	\$561,881
<b>SUPPLIES AND MATERIALS</b>					
LEARNING MATERIALS	\$500	\$0	\$500	0%	\$500
COMPUTER SOFTWARE & SUPPLIES	\$8,000	\$6,973	\$1,027	87%	\$8,000
FIELD TRIPS, P.E. & TRANSPORTATION	\$15,000	\$6,033	\$8,967	40%	\$15,000
TEXT BOOKS	\$5,000	\$3,970	\$1,031	79%	\$5,000
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$15,000	\$18,161	(\$3,161)	121%	\$15,000
FOOD	\$20,000	\$17,644	\$2,356	88%	\$20,000
POSTAGE	\$1,400	\$611	\$789	44%	\$1,400
<b>TOTAL SUPPLIES AND MATERIALS</b>	\$64,900	\$53,392	\$11,508	82%	\$64,900

Updated 6/11/15	FY 15 Revised	FY 15 YTD	(Over)/Under	% Spent	PROPOSED	
	12/21/14	6/30/15	Budget		Per FTE	FY 16
						4/15/15
<b>PURCHASED SERVICES</b>						
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$10,000	\$9,031	\$969	90%		\$10,000
Board Training/Expenses	\$250	\$0	\$250	0%		\$250
OTHER PROFESSIONAL SERVICES (Bookkeeping, Cleaning Services, IT)	\$12,000	\$13,006	(\$1,006)	108%		\$6,000
ADVERTISING FEES	\$250	\$199	\$51	80%		\$250
RENTAL OF EQUIPMENT - COPIER	\$3,500	\$3,289	\$211	94%		\$4,000
<b>TOTAL PURCHASED SERVICES</b>	<b>\$26,000</b>	<b>\$25,525</b>	<b>\$475</b>	<b>98%</b>		<b>\$20,500</b>
<b>FURNITURE &amp; EQUIPMENT</b>						
EQUIPMENT	\$95,000	\$94,818	\$182	100%		\$0
TECHNOLOGY	\$0	\$5,956	(\$5,956)			\$0
<b>TOTAL PURCHASED SERVICES</b>	<b>\$95,000</b>	<b>\$100,774</b>	<b>(\$5,774)</b>	<b>106%</b>		<b>\$0</b>
<b>PROPERTY RELATED SERVICES</b>						
DISPOSAL SERVICES	\$50	\$0	\$50	0%		\$50
RENTAL COSTS	\$1,000	\$0	\$1,000	0%		\$1,000
REPAIRS & MAINTENANCE	\$10,000	\$8,043	\$1,957	80%		\$10,000
UTILITIES (Telephone, Gas & Electric)	\$10,000	\$12,607	(\$2,607)	126%		\$10,000
BUILDING MORTGAGE	\$15,300	\$11,536	\$3,764	75%		\$15,300
CHAPARRAL BUILDING CONDO DUES	\$10,872	\$14,648	(\$3,776)	135%		\$20,000
<b>TOTAL PROPERTY RELATED SERVICES</b>	<b>\$47,222</b>	<b>\$46,834</b>	<b>\$388</b>	<b>99%</b>		<b>\$56,350</b>
<b>DISTRICT PURCHASED SERVICES</b>						
CENTRAL ADMINISTRATIVE SERVICES	\$14,542.77	\$13,332	\$1,211	92%	\$181	\$17,202.03
SPECIAL EDUCATION SERVICES	\$102,880	\$94,306	\$8,574	92%	\$1,095	\$104,033
ESL SERVICES	\$21,122	\$19,361	\$1,761	92%	\$231	\$21,946
MISC LEGAL	\$909	\$835	\$74	92%	\$10	\$918
BUSINESS SERVICES	\$11,984	\$10,987	\$997	92%	\$114	\$10,812
INFORMATION TECHNOLOGY	\$15,612	\$14,312	\$1,300	92%	\$267	\$25,401
RESEARCH AND EVALUATION	\$3,861	\$3,541	\$320	92%	\$43	\$4,050
INSURANCE PACKAGE	\$11,875	\$10,888	\$987	92%	\$125	\$11,892
<b>TOTAL DISTRICT PURCHASED SERVICES</b>	<b>\$182,785</b>	<b>\$167,562</b>	<b>\$15,223</b>	<b>92%</b>	<b>\$2,066</b>	<b>\$196,255</b>
<b>TOTAL EXPENDITURES</b>	<b>\$960,524</b>	<b>\$924,266</b>	<b>\$36,259</b>	<b>96%</b>		<b>\$899,885</b>
<b>RESERVES / ENDING FUND BALANCE</b>						
TABOR EMERGENCY RESERVE	\$30,458	\$30,458	\$0	100%	\$326	\$30,946
BUILDING RESERVE	\$1,500	\$0	\$1,500	0%		\$0
SURPLUS	\$92,044	\$56,377	\$35,667	61%		\$146,039
<b>ENDING FUND BALANCE</b>	<b>\$124,001</b>	<b>\$86,835</b>	<b>\$37,167</b>	<b>70%</b>		<b>\$176,986</b>
<b>TOTAL EXPENDITURES &amp; ENDING FUND BALANCE</b>	<b>\$1,084,526</b>	<b>\$1,011,100</b>	<b>\$73,425</b>	<b>93%</b>		<b>\$1,076,871</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(\$42,542)</b>	<b>(\$79,708)</b>	<b>\$37,167</b>			<b>\$52,984</b>

FY 15 Notes:

1. Technology expense to buy computers for Lab
2. General Supplies is over budget, but this is offset by grants that are reflected in the Misc. Revenue
3. Instruction is over due to extra duty payments to Americorp member
4. Admin is over due to extra duty payment to Headmaster per contract.
5. Condo dues are over because of additional expenses such as snow removal and fire alarm repairs

**BOULDER PREPARATORY HIGH SCHOOL - 21st Century Grant Fund**

Updated 6/6/15	FY 12/13 YTD ACTUAL	FY 14 YTD ACTUAL	Year 3 MODIFIED BUDGET	FY 15 YTD ACTUAL	Over/Under Budget	% Spent
	6/30/2013	6/30/2014	7/1/2014	6/6/2015		
<b>GRANT REVENUE</b>	\$146,084	\$153,182	\$160,203	\$160,203		0%
<b>GRANT EXPENDITURES</b>						
<b>SALARIES</b>						
Staff Salaries	\$54,181	\$43,260	\$44,557	\$ 40,844.65	\$3,712	92%
Stipends	\$13,675	\$18,675	\$24,200	\$ 18,900.00	\$5,300	78%
<b>TOTAL SALARIES</b>	<b>\$67,856</b>	<b>\$61,935</b>	<b>\$68,757</b>	<b>\$59,745</b>	<b>\$9,012</b>	<b>87%</b>
<b>BENEFITS</b>						
Life	\$13	\$23		\$ 20.90		
LTD	\$53	\$87		\$ 77.55		
Medicare	\$981	\$898		\$ 865.94		
PERA	\$10,909	\$10,538		\$ 10,689.97		
Health	\$3,881	\$5,559		\$ 5,480.86		
Dental	\$324	\$432		\$ 396.00		
<b>TOTAL BENEFITS</b>	<b>\$16,160</b>	<b>\$17,537</b>	<b>\$20,270</b>	<b>\$17,531</b>	<b>\$2,739</b>	<b>86%</b>
<b>TOTAL SALARIES AND BENEFITS</b>	<b>\$84,016</b>	<b>\$79,472</b>	<b>\$89,027</b>	<b>\$77,276</b>	<b>\$11,751</b>	<b>87%</b>
<b>PROGRAM EXPENDITURES</b>						
PURCHASED PROF EDUCATION SERVICES	\$19,545	\$19,528	\$25,625	\$ 15,838.89	\$9,786	62%
FIELD TRIPS and ACTIVITIES	\$17,175	\$24,827	\$18,000	\$ 10,887.98	\$7,112	60%
HEALTHY SNACKS	\$0	\$0	\$500	\$ 1,492.98	-\$993	299%
GENERAL SUPPLIES	\$4,219	\$4,170	\$2,000	\$ 2,636.78	-\$637	132%
OTHER PURCHASED SERVICES	\$2,044	\$855	\$12,000	\$ 750.00	\$11,250	6%
EQUIPMENT	\$3,209	\$0	\$2,500	\$ 1,963.95	\$536	79%
INDIRECT CHARGES FROM BVSD	\$1,862	\$10,212	\$10,956	\$ 9,265.00	\$1,691	85%
<b>TOTAL PROGRAM EXPENDITURES</b>	<b>\$48,054</b>	<b>\$59,591</b>	<b>\$71,581</b>	<b>\$42,836</b>	<b>\$28,745</b>	<b>60%</b>
<b>TOTAL GRANT EXPENDITURES</b>	<b>\$132,070</b>	<b>\$139,063</b>	<b>\$160,608</b>	<b>\$120,111</b>	<b>\$40,497</b>	<b>75%</b>
<b>REMAINING BALANCE</b>	<b>\$14,014</b>	<b>\$14,119</b>	<b>(\$405)</b>	<b>\$40,092</b>		

**BOULDER PREPARATORY HIGH SCHOOL - Counselor Corp Grant**

<b>6/6/2015</b>	<b>Year 1</b>	<b>FY 13/14</b>	<b>Year 2</b>	<b>FY 14/15</b>	<b>(Over)/Under</b>	
		<b>YTD ACTUAL</b>		<b>YTD ACTUAL</b>	<b>Budget</b>	<b>% Spent</b>
		<b>6/30/2014</b>		<b>6/6/2015</b>		
<b>GRANT REVENUE</b>	\$27,891	\$27,891	\$83,550	\$85,794		
<b>GRANT EXPENDITURES</b>						
<b>SALARIES</b>						
Counselor Salary	\$20,920	\$21,695	\$35,500	\$32,000	\$3,500	90%
Professional Development Stipend			\$7,500	\$7,500		100%
<b>TOTAL SALARIES</b>	\$20,920	\$21,695	\$43,000	\$39,500	\$3,500	92%
<b>BENEFITS</b>						
Life	\$11	\$11	\$23	\$13	\$10	58%
LTD	\$45	\$39	\$78	\$47	\$31	60%
Medicare	\$303	\$282	\$623	\$539	\$84	87%
PERA	\$3,556	\$3,366	\$7,785	\$6,740	\$1,045	87%
Health	\$2,840	\$2,318	\$4,574	\$3,488	\$1,086	76%
Dental	\$216	\$180	\$324	\$252	\$72	78%
<b>TOTAL BENEFITS</b>	\$6,971	\$6,196	\$13,407	\$11,079	\$2,328	83%
<b>TOTAL SALARIES AND BENEFITS</b>	\$27,891	\$27,891	\$56,407	\$50,579	\$5,828	90%
<b>PROGRAM EXPENDITURES</b>						
Purchased Prof Ed Services			\$15,350	\$12,293	\$3,057	80%
Equipment			\$750	\$725	\$25	97%
ACT Registration			\$1,140	\$1,635	-\$495	143%
Incentives			\$2,204	\$304	\$1,901	14%
Materials			\$5,626	\$3,228	\$2,398	57%
Food			\$4,316	\$3,487	\$829	81%
<b>TOTAL PROGRAM EXPENDITURES</b>	\$27,891	\$27,891	\$29,387	\$21,672	\$7,715	74%
<b>TOTAL GRANT EXPENDITURES</b>	\$27,891	\$27,891	\$85,794	\$72,251	\$13,543	84%
<b>REMAINING BALANCE</b>	\$0	(\$0)	(\$2,245)	\$13,543		

## BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

6/6/2015	FY13 Actual	FY14 Actual	FY15 Budget	FY15 Actual
<b>BEGINNING ACCOUNTS BALANCES</b>		6/30/2014	7/1/2014	6/6/2015
501(c)3 Checking Beginning Fund Balance	\$7,424	\$4,720	\$14,810	\$14,810
501(c)3 Saving Beginning Balance	\$80,099	\$75,136	\$35,169	\$35,169
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$87,523</b>	<b>\$79,856</b>	<b>\$49,979</b>	<b>\$49,979</b>
<b>REVENUE</b>				
DONATIONS	\$13,180	\$16,195	\$15,000	\$19,967
GRANTS	\$857	\$1,000	\$35,000	\$65,000
INTEREST	\$37	\$33	\$35	\$3
REFUNDS	\$0	\$296	\$0	\$0
OTHER REVENUE	\$19,673	\$2,250	\$0	\$1,204
UNREALIZED INVESTMENT GAINS	-	-	-	\$1,970
<b>TOTAL REVENUES</b>	<b>\$33,747</b>	<b>\$19,773</b>	<b>\$50,035</b>	<b>\$88,144</b>
<b>TOTAL REVENUE AND BEGINNING FUND</b>	<b>\$121,270</b>	<b>\$99,629</b>	<b>\$100,014</b>	<b>\$138,123</b>
<b>EXPENDITURES</b>				
<b>GENERAL EXPENDITURES</b>				
ACT IMPROVEMENT AWARDS	\$660	\$950	\$1,000	\$350
FIELD TRIP CHARGES	\$0	\$0	\$0	\$0
SCHOLARSHIPS	\$10,803	\$7,047	\$15,000	\$10,976
TUITION - CONCURRENT ENROLLMENT	\$2,800	\$0	\$0	\$0
OTHER		\$1,000		\$0
<b>TOTAL GENERAL EXPENDITURES</b>	<b>\$14,263</b>	<b>\$8,997</b>	<b>\$16,000</b>	<b>\$11,326</b>
<b>SUPPLIES AND MATERIALS</b>				
FOOD	\$0	\$210	\$0	\$133
GENERAL SUPPLIES	\$0	\$0	\$0	\$300
TEXTBOOKS	\$0	\$0	\$0	
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>\$0</b>	<b>\$210</b>	<b>\$0</b>	<b>\$433</b>
<b>PURCHASED SERVICES</b>				
DUES/FEES	\$25	\$2,318	\$100	\$125
INSURANCE	\$3,394	\$0	\$0	
PAYPAL FEES	\$0	\$0	\$0	\$46
PROFESSIONAL SERVICES	\$625	\$0	\$500	\$20,600
RENTAL COSTS	\$115	\$0	\$250	\$354
TAX PREP	\$800	\$46	\$800	\$0
TRANSPORATION	\$0	\$0	\$0	\$0
<b>TOTAL PURCHASE SERVICES</b>	<b>\$4,959</b>	<b>\$2,364</b>	<b>\$1,650</b>	<b>\$21,125</b>
<b>PROPERTY RELATED EXPENDITURES</b>				
EQUIPMENT	\$22,192	\$38,080	\$0	\$10,106
MAINTENANCE	\$0	\$0	\$0	\$1,542
WATER	\$0	\$0	\$0	\$0
<b>TOTAL PROPERTY RELATED EXPENDITURES</b>	<b>\$22,192</b>	<b>\$38,080</b>	<b>\$0</b>	<b>\$11,647</b>
<b>TOTAL EXPENDITURES</b>	<b>\$41,414</b>	<b>\$49,650</b>	<b>\$17,650</b>	<b>\$44,531</b>
<b>TRANSFERS</b>				
TRANSFER TO INVESTMENT ACCOUNT	-	-	\$40,000	\$30,000
<b>ENDING ACCOUNTS BALANCES</b>				
501(c)3 Checking Ending Fund Balance	\$4,720	\$14,810		\$51,481
501(c)3 Saving Ending Balance	\$75,136	\$35,169		\$10,142
<b>Investment Account Balance</b>				\$31,970
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$79,856</b>	<b>\$49,979</b>	<b>\$82,364</b>	<b>\$93,593</b>
Reserve	\$50,000	\$50,000	\$50,000	\$51,970
Scholarship Liabilities	\$8,007	\$18,404	\$11,000	\$22,500
Scholarship Set-Aside	\$16,500	\$12,000	\$15,000	\$0
Unrestricted	\$5,349	(\$30,425)	\$6,364	\$19,123
<b>CHANGE IN FUND BALANCE</b>	<b>(\$7,667)</b>	<b>(\$29,877)</b>	<b>\$32,385</b>	<b>\$43,614</b>



ADVISORS LLC  
Member FINRA/SIPC

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# Brokerage

## Account Statement

Account Number: 3WC-161897  
Statement Period: 05/01/2015 - 05/31/2015

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

Beginning Account Value for this Period:  
\$31,401.70

Ending Account Value for this Period:  
**\$31,970.46**

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

### Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	339.04	364.34	1% Please review your allocation periodically with your Financial Consultant.
Equities	31,062.66	31,606.12	99%
<b>Account Total</b>	<b>\$31,401.70</b>	<b>\$31,970.46</b>	<b>100%</b>



## Client Service Information

<b>Your Financial Consultant:</b> 883	<b>Contact Information</b>
MICHAEL LANDAUER 6176 S HARRISON DR CENTENNIAL CO 80121-3176	Telephone Number: (303) 798-9772 Fax Number: (303) 713-9691

## Your Account Information

<p><b>Tax Lot Default Disposition Method</b>          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</p> <p><b>Bond Amortization Elections:</b>          Treat all interest as original issue discount (OID): No          Amortize premium on taxable bonds based on Constant Yield Method: Yes          Accrual market discount method for all other bond types: Ratable Method          Include market discount in income annually: No</p>
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<p><b>Electronic Delivery</b>          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.</p>	<p><b>E-mail notifications are delivered to the following e-mail address(es):</b>          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.</p>
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## Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>Cash, Money Funds, and Bank Deposits 1.00% of Portfolio</b>									
Money Market									
FEDERATED CAPITAL RESERVES									
05/01/15	364.340	0002549172	05/29/15	339.04	364.34	0.00	0.00	0.00%	0.00%
<b>Total Money Market</b>				<b>\$339.04</b>	<b>\$364.34</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>Total Cash, Money Funds, and Bank Deposits</b>				<b>\$339.04</b>	<b>\$364.34</b>	<b>\$0.00</b>	<b>\$0.00</b>		





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# Brokerage

## Account Statement

Statement Period: 05/01/2015 - 05/31/2015

### Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities 99.00% of Portfolio</b>								
<b>Common Stocks</b>								
<b>EATON CORPORATION PLC SHS</b>			<b>Security Identifier: ETN</b>					
ISIN#IE00B8KQN827			CUSIP: G29183103					
Dividend Option: Cash								
07/31/14	32.000	69.5420	2,225.34	71.5900	2,290.88	65.54	70.40	3.07%
08/11/14	14.000	67.9560	951.38	71.5900	1,002.26	50.88	30.80	3.07%
<b>Total Covered</b>	<b>46.000</b>		<b>3,176.72</b>		<b>3,293.14</b>	<b>116.42</b>	<b>101.20</b>	
<b>Total</b>	<b>46.000</b>		<b>\$3,176.72</b>		<b>\$3,293.14</b>	<b>\$116.42</b>	<b>\$101.20</b>	
<b>DISNEY WALT CO DISNEY COM</b>			<b>Security Identifier: DIS</b>					
Dividend Option: Cash			CUSIP: 254687106					
07/08/14	49.000	86.8590	4,256.10	110.3700	5,408.13	1,152.03	56.35	1.04%
<b>FLUOR CORP NEW COM</b>			<b>Security Identifier: FLR</b>					
Dividend Option: Cash			CUSIP: 343412102					
07/25/14	58.000	76.8930	4,459.82	56.2200	3,260.76	-1,199.06	48.72	1.49%
<b>GENERAL ELECTRIC CO COM</b>			<b>Security Identifier: GE</b>					
Dividend Option: Cash			CUSIP: 369604103					
08/11/14	160.000	26.3590	4,217.48	27.2700	4,363.20	145.72	147.20	3.37%
<b>PPG INDUSTRIES INC</b>			<b>Security Identifier: PPG</b>					
Dividend Option: Cash			CUSIP: 693506107					
07/08/14	21.000	209.8610	4,407.09	228.8900	4,806.69	399.60	60.48	1.25%
<b>WELLS FARGO &amp; CO NEW COM</b>			<b>Security Identifier: WFC</b>					
Dividend Option: Cash			CUSIP: 949746101					
07/14/14	84.000	51.9390	4,362.85	55.9600	4,700.64	337.79	126.00	2.68%
<b>WHITEWAVE FOODS CO COM</b>			<b>Security Identifier: WWAV</b>					
Dividend Option: Cash			CUSIP: 966244105					
01/09/15	72.000	34.7930	2,505.08	48.0300	3,458.16	953.08		
<b>XCEL ENERGY INC COM</b>			<b>Security Identifier: XEL</b>					
Dividend Option: Cash			CUSIP: 98389B100					



## Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities <i>(continued)</i></b>								
<b>Common Stocks <i>(continued)</i></b>								
<b>XCEL ENERGY INC COM <i>(continued)</i></b>								
01/09/15	68.000	36.6760	2,494.00	34.0500	2,315.40	-178.60	87.04	3.75%
<b>Total Common Stocks</b>			<b>\$29,879.14</b>		<b>\$31,606.12</b>	<b>\$1,726.98</b>	<b>\$626.99</b>	
<b>Total Equities</b>			<b>\$29,879.14</b>		<b>\$31,606.12</b>	<b>\$1,726.98</b>	<b>\$626.99</b>	
			<b>Cost Basis</b>		<b>Market Value</b>	<b>Unrealized Gain/Loss</b>	<b>Accrued Interest</b>	<b>Estimated Annual Income</b>
<b>Total Portfolio Holdings</b>			<b>\$30,243.48</b>		<b>\$31,970.46</b>	<b>\$1,726.98</b>	<b>\$0.00</b>	<b>\$626.99</b>

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.

<sup>2</sup> A corporate action is occurring for this security. Please review the Corporate Action Events Not Yet Processed section of your statement for more details.

## 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 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](http://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



# Brokerage

## Account Statement

Statement Period: 05/01/2015 - 05/31/2015

### Portfolio Holdings Disclosures *(continued)*

#### Option Disclosure *(continued)*

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.

### Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
<b>Dividends</b>						
PPG INDUSTRIES INC	05/11/15	06/12/15	21.000	0.720000	Cash	15.12
WELLS FARGO & CO NEW COM	05/08/15	06/01/15	84.000	0.375000	Cash	31.50
<b>Total Cash Not Yet Received</b>						<b>\$46.62</b>

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

### Corporate Action Events Not Yet Processed

Security	Event Type Event ID	Ex-Dividend Date	Distribution Date	Quantity Held	Rate	Event Quantity	Current Price	Market Value
<b>Securities Not Yet Received</b>								
PPG INDUSTRIES INC	STOCK SPLIT DAJ3E000LHIO	06/15/15	06/18/15	21.000	1.000000	21.0000	0.0000	0.00
<b>Total Securities Not Yet Received</b>								<b>\$0.00</b>

The above information has been obtained from sources we believe to be reliable. All items are subject to receipt.



## Open Orders

Date Entered	Buy/Sell	Type of Order	Security	Quantity	Limit Price	Current Price	Special Instructions
01/09/15	Sell	Stop	EATON CORPORATION PLC SHS ISIN#IE00B8KQN827	46.000	60.7100	71.5900	
01/09/15	Sell	Stop	GENERAL ELECTRIC CO COM	160.000	23.1200	27.2700	

Not all open orders may be reflected above. Please verify the current status of these and other open orders with your financial organization or your Financial Consultant.

Good 'Til Cancel (GTC) and Good 'Til Date (GTD) equity orders are valid for a maximum of 365 calendar days. Orders may be valid for shorter time periods, based on your financial organization's policy. Please contact your Financial Consultant for more information.

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

Credits	This Period	Year-to-Date	Debits	This Period	Year-to-Date
<b>Securities</b>			<b>Securities</b>		
Securities Bought	0.00	0.00	Securities Bought	0.00	-4,999.08
<b>Total Securities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$4,999.08</b>
<b>Dividends and Interest</b>	<b>\$25.30</b>	<b>\$270.14</b>	<b>Dividends and Interest</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Cash</b>			<b>Cash</b>		
Deposits	0.00	5,000.00	Deposits	0.00	0.00
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Credits</b>	<b>\$25.30</b>	<b>\$5,270.14</b>	<b>Total Debits</b>	<b>\$0.00</b>	<b>-\$4,999.08</b>

## Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest</b>							
05/22/15	FOREIGN SECURITY DIVIDEND RECEIVED ETN	46 SHRS EATON CORPORATION PLC SHS ISIN#IE00B8KQN827 RD 05/04 PD 05/22/15				25.30	USD
<b>Total Dividends and Interest</b>						<b>\$0.00</b>	<b>\$25.30 USD</b>
<b>Total Value of Transactions</b>						<b>\$0.00</b>	<b>\$25.30 USD</b>

The price and quantity displayed may have been rounded.



# Brokerage

## Account Statement

Statement Period: 05/01/2015 - 05/31/2015

### Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
<b>Sweep Money Market Fund</b>				
FEDERATED CAPITAL RESERVES				
Account Number: 0002549172 Current Yield: 0.00% Activity Ending: 05/29/15				
05/01/15	Opening Balance		339.04	339.04
05/26/15	Deposit	MONEY FUND PURCHASE	25.30	364.34
05/29/15	Closing Balance			<b>\$364.34</b>
<b>Total All Money Market Funds</b>				<b>\$364.34</b>

### Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	25.30	0.00	270.14	0.00
<b>Total Dividends, Interest, Income and Expenses</b>	<b>\$25.30</b>	<b>\$0.00</b>	<b>\$270.14</b>	<b>\$0.00</b>

### Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

### Important Information and Disclosures

#### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.