

**Boulder Preparatory High School  
Finance and Budget Summary  
FY16 Budget Report 8/31/15**

**Prepared for the Boulder Prep Board Meeting 9/23/15**

**FY16 BPHS-BVSD Budget Report 8/31/15**

The total expenditures for the general fund at the end of August were \$180,300. We have about 114 students enrolled with schedules and we expect to have a few more before October Count. Enrollment has not been this high since before FY15,

**FY16 BPHS 21<sup>st</sup> Century Grant Report 8/31/15**

Total grant expenditures through the end of August were \$25,554. Our overall expenses are on track with our current budget. We are overspent in salaries and benefits due to payment to both Rachel and Kerrin as program coordinators while they transitioned in July. Last fiscal year we spent more than anticipated on healthy snacks and general supplies. We can adjust these line items in the budget review to better reflect what we'll need, as we are already overspent in these categories at the end of August.

**FY16 Counselor Corp Grant Report 8/31/15**

Total expenditures for the Counselor grant at the end of August were \$10,276. We are currently underspend by 6.67%. We are waiting to go over the FY16 budget with CDE before we dive into spending down the grant.

**FY16 BPHS 501(c)3 Savings and Checking Cash Flow Report 8/31/15**

This month we deposited \$150 in general donations from parents. We also paid out \$6,050 in scholarships for two of our 2015 graduates, and \$40 in a gas reimbursement.

**FY16 BPHS Investment Account 8/31/15**

The account balance for the investment account at the end of August is \$28,280.01. We are down \$3,692.78 from last month. Due to economic downturns in the market, we went ahead and sold all of our equity: 59 shares of Disney, 17 shares of PPG, 160 shares of General Electric, 84 shares of Wells Fargo, and 72 shares of Whitewave. We received \$16,783.34 for all of our equity and purchased money market funds. Dividends this month totaled \$37.62 from PPG and Wells Fargo.

**BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND**

Updated 9/21/15	FY 14 YTD Actual	FY 15 YTD Actual	PROPOSED FY 16	FY 16 YTD Actual	(Over)/Und er Budget	% Spent
FULL TIME EQUIVALENT (FTE)	6/30/14 12 107	6/30/15 12	Per FTE 4/15/15 95	8/31/15 120		
<b>BEGINNING FUND BALANCE</b>	\$270,078	\$166,543	\$124,001	\$117,310	\$6,691	95%
<b>GENERAL FUND REVENUE</b>					\$0	
PPR - SCHOOL FINANCE ACT			\$7,243	\$688,085	\$688,085	0%
ADJUSTMENT					\$0	
MILL LEVY					\$0	
91 Override			\$239	\$22,720	\$22,720	0%
98 Override			\$225	\$21,354	\$21,354	0%
02 Override			\$377	\$35,845	\$35,845	0%
05 Override			\$245	\$23,249	\$23,249	0%
10 Override			\$1,131	\$107,478	\$107,478	0%
SPECIAL EDUCATION Categorical			\$180	\$17,136	\$17,136	0%
ELPA Categorical			\$34	\$3,252	\$3,252	0%
BVSD TOTAL PPR	\$929,398	\$871,053	\$9,675	\$919,120	(\$153,187)	-17%
BVSD RECONCILED ADJUSTMENTS	(\$13,924)	\$21,317			\$0	
ED FOR JOBS FEDERAL GRANT ADJUSTMENT					\$0	
CDE CAPITAL CONSTRUCTION FUNDS	\$10,155	\$15,913	\$250	\$23,750	(\$4,032)	-17%
MISC REVENUE	\$2,950	\$6,841			\$0	
AT-RISK SUPPLEMENTAL	\$19,901	\$4,833		\$10,000	\$10,000	0%
<b>TOTAL REVENUES</b>	\$948,480	\$919,957	\$952,870	(\$4,032)	\$956,902	0%
					\$0	
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	\$1,218,558	\$1,086,500	\$1,076,871	\$113,278	\$963,593	11%
					\$0	
<b>GENERAL FUND EXPENSES</b>					\$0	
<b>SALARIES</b>					\$0	
Instruction	\$343,383	\$236,916	\$250,412	\$55,229	\$195,183	22%
Administration	\$135,791	\$128,260	\$152,476	\$20,890	\$131,586	14%
Intervention	\$7,150	\$8,800	\$0		\$0	
Adjunct Teacher	\$22,125	\$26,875	\$25,000	\$3,000	\$22,000	12%
Staff Development	\$2,000	\$0	\$0		\$0	
Janitorial		\$1,855	\$7,000	\$700	\$6,300	10%
<b>TOTAL SALARIES</b>	\$510,450	\$402,706	\$434,888	\$79,819	\$355,069	18%
<b>BENEFITS</b>					\$0	
Life	\$378	\$240		\$42	(\$42)	
LTD	\$912	\$707		\$145	(\$145)	
Medicare	\$7,329	\$5,830		\$1,156	(\$1,156)	
PERA	\$82,952	\$71,950		\$14,627	(\$14,627)	
Health	\$63,946	\$56,560		\$10,448	(\$10,448)	
Dental	\$5,184	\$4,085		\$760	(\$760)	
<b>TOTAL BENEFITS</b>	\$160,702	\$139,374	\$126,993	\$27,177	\$99,816	21%
					\$0	
<b>TOTAL SALARIES AND BENEFITS</b>	\$671,152	\$542,079	\$561,881	\$106,996	\$454,885	19%
<b>SUPPLIES AND MATERIALS</b>						
LEARNING MATERIALS	\$863	\$0	\$500	\$0	\$500	0%
COMPUTER SOFTWARE & SUPPLIES	\$13,308	\$6,973	\$8,000	\$0	\$8,000	0%
FIELD TRIPS, P.E., & TRANSPORTATION	\$16,122	\$15,660	\$15,000	\$960	\$14,040	6%
TEXT BOOKS	\$4,956	\$4,764	\$5,000	\$542	\$4,458	11%
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$18,704	\$20,461	\$15,000	\$1,153	\$13,847	8%
FOOD	\$29,221	\$18,817	\$20,000	\$1,117	\$18,883	6%
POSTAGE	\$1,073	\$660	\$1,400	\$49	\$1,351	4%
<b>TOTAL SUPPLIES AND MATERIALS</b>	\$84,248	\$67,334	\$64,900	\$3,821	\$61,079	6%
					\$0	

Updated 9/21/15	FY 14 YTD	FY 15 YTD	PROPOSED	FY 16 YTD	(Over)/Under Budget	% Spent	
	Actual	Actual	FY 16	Actual			
	6/30/14	6/30/15	Per FTE 4/15/15	8/31/15			
<b>PURCHASED SERVICES</b>					\$0		
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$11,478	\$9,031	\$10,000	\$1,630	\$8,370	16%	
Board Training/Expenses	\$0	\$0	\$250	\$0	\$250	0%	
OTHER PROFESSIONAL SERVICES (Bookkeeping, Cleaning Services, IT)	\$24,574	\$13,554	\$6,000	\$1,186	\$4,814	20%	
ADVERTISING FEES	\$1,759	\$199	\$250	\$0	\$250	0%	
RENTAL OF EQUIPMENT - COPIER	\$3,289	\$3,289	\$4,000	\$822	\$3,178	21%	
<b>TOTAL PURCHASED SERVICES</b>	<b>\$41,099</b>	<b>\$26,072</b>	<b>\$20,500</b>	<b>\$3,638</b>	<b>\$16,862</b>	<b>18%</b>	
					\$0		
<b>FURNITURE &amp; EQUIPMENT</b>					\$0		
EQUIPMENT	\$5,077	\$97,978	\$0	\$0	\$0		
TECHNOLOGY		\$5,956	\$0	\$0	\$0		
<b>TOTAL PURCHASED SERVICES</b>	<b>\$5,077</b>	<b>\$103,934</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
					\$0		
<b>PROPERTY RELATED SERVICES</b>					\$0		
DISPOSAL SERVICES	\$0	\$0	\$50	\$0	\$50	0%	
RENTAL COSTS	\$96	\$0	\$1,000	\$0	\$1,000	0%	
REPAIRS & MAINTENANCE	\$14,473	\$6,762	\$10,000	\$957	\$9,043	10%	
UTILITIES (Telephone, Gas & Electric)	\$12,135	\$10,106	\$10,000	\$2,219	\$7,781	22%	
BUILDING MORTGAGE	\$15,400	\$15,466	\$15,300	\$0	\$15,300	0%	
CHAPARRAL BUILDING CONDO DUES	\$9,815	\$14,648	\$20,000	\$18,000	\$2,000	90%	
<b>TOTAL PROPERTY RELATED SERVICES</b>	<b>\$51,919</b>	<b>\$46,982</b>	<b>\$56,350</b>	<b>\$21,177</b>	<b>\$35,173</b>	<b>38%</b>	
					\$0		
<b>DISTRICT PURCHASED SERVICES</b>					\$0		
CENTRAL ADMINISTRATIVE SERVICES	\$16,356	\$14,543	\$181	\$17,202.03	\$2,867	\$14,335	17%
SPECIAL EDUCATION SERVICES	\$111,907	\$102,881	\$1,095	\$104,033	\$17,339	\$86,694	17%
ESL SERVICES	\$23,150	\$21,122	\$231	\$21,946	\$17,339	\$4,607	79%
MISC LEGAL	\$950	\$909	\$10	\$918	\$153	\$765	17%
BUSINESS SERVICES	\$12,955	\$11,984	\$114	\$10,812	\$1,802	\$9,010	17%
INFORMATION TECHNOLOGY	\$15,904	\$15,613	\$267	\$25,401	\$2,511	\$22,890	10%
RESEARCH AND EVALUATION	\$3,809	\$3,861	\$43	\$4,050	\$675	\$3,375	17%
INSURANCE PACKAGE	\$13,489	\$11,875	\$125	\$11,892	\$1,982	\$9,910	17%
<b>TOTAL DISTRICT PURCHASED SERVICES</b>	<b>\$198,520</b>	<b>\$182,788</b>	<b>\$2,066</b>	<b>\$196,255</b>	<b>\$44,668</b>	<b>\$151,587</b>	<b>23%</b>
					\$0		
<b>TOTAL EXPENDITURES</b>	<b>\$1,052,014</b>	<b>\$969,190</b>	<b>\$899,885</b>	<b>\$180,300</b>	<b>\$719,586</b>	<b>20%</b>	
					\$0		
<b>RESERVES / ENDING FUND BALANCE</b>					\$0		
TABOR EMERGENCY RESERVE	\$34,855	\$30,458	\$326	\$30,946	\$30,946	\$0	100%
BUILDING RESERVE	\$86,423	\$0	\$0	\$0	\$0	\$0	
SURPLUS	\$45,264	\$86,852	\$146,039	(\$97,968)	\$244,007	(\$244,007)	-67%
<b>ENDING FUND BALANCE</b>	<b>\$166,543</b>	<b>\$117,310</b>	<b>\$176,986</b>	<b>(\$67,021)</b>	<b>\$244,007</b>	<b>(\$244,007)</b>	<b>-38%</b>
					\$0		
<b>TOTAL EXPENDITURES &amp; ENDING FUND BALANCE</b>	<b>\$1,218,558</b>	<b>\$1,086,500</b>	<b>\$1,076,871</b>	<b>\$113,278</b>	<b>\$963,593</b>	<b>11%</b>	
					\$0		
<b>CHANGE IN FUND BALANCE</b>	<b>(\$103,535)</b>	<b>(\$49,233)</b>	<b>\$52,984</b>	<b>(\$184,331)</b>	<b>\$237,316</b>	<b>-348%</b>	

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

Updated 9/22/15	Year 3		FY 15		Year 4		FY 16		Over/Under	
	MODIFIED BUDGET	YTD ACTUAL	MODIFIED BUDGET	YTD ACTUAL	MODIFIED BUDGET	YTD ACTUAL	Budget	% Spent		
	7/1/2014	6/30/2015	7/1/2014	8/31/2015						
<b>GRANT REVENUE</b>	\$160,203	\$160,203	\$146,085	\$160,203						0%
<b>GRANT EXPENDITURES</b>										
<b>SALARIES</b>										
Staff Salaries	\$44,557	\$ 46,557.80	\$44,557	\$ 9,963.15	\$34,594					22%
Stipends	\$24,200	\$ 21,350.00	\$24,200	\$ 5,600.00	\$18,600					23%
<b>TOTAL SALARIES</b>	\$68,757	\$67,908	\$68,757	\$15,563	\$53,194					23%
<b>BENEFITS</b>										
Life		\$ 22.80		\$ 7.60						
LTD		\$ 84.60		\$ 19.55						
Medicare		\$ 984.29		\$ 160.41						
PERA		\$ 12,187.60		\$ 2,506.98						
Health		\$ 5,979.12		\$ 1,017.04						
Dental		\$ 432.00		\$ 76.00						
<b>TOTAL BENEFITS</b>	\$20,270	\$19,690	\$20,270	\$3,788	\$16,482					19%
<b>TOTAL SALARIES AND BENEFITS</b>	\$89,027	\$87,598	\$89,027	\$19,351	\$69,676					22%
<b>PROGRAM EXPENDITURES</b>										
PURCHASED PROF EDUCATION SERVICES	\$25,625	\$ 17,588.89	\$25,625	\$ 2,000.00	\$23,625					8%
FIELD TRIPS and ACTIVITIES	\$18,000	\$ 20,382.60	\$18,000	\$ 1,722.89	\$16,277					10%
HEALTHY SNACKS	\$500	\$ 1,492.98	\$500	\$ 473.92	\$26					95%
GENERAL SUPPLIES	\$2,000	\$ 4,457.92	\$2,000	\$ 1,006.95	\$993					50%
OTHER PURCHASED SERVICES	\$12,000	\$ 750.00	\$12,000	\$ 1,000.00	\$11,000					8%
EQUIPMENT	\$2,500	\$ 1,963.95	\$2,500	\$ -	\$2,500					0%
INDIRECT CHARGES FROM BVSD	\$10,956	\$ 11,189.00	\$10,956	\$ -	\$10,956					0%
<b>TOTAL PROGRAM EXPENDITURES</b>	\$71,581	\$57,825	\$71,581	\$6,204	\$65,377					9%
<b>TOTAL GRANT EXPENDITURES</b>	\$160,608	\$145,424	\$160,608	\$25,554	\$135,054					16%
<b>REMAINING BALANCE</b>	(\$405)	\$14,779	(\$14,523)	\$134,649						-927%

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

9/22/2015	FY14 Actual	FY15 Actual	FY16 Budget	FY16 Actual
<b>BEGINNING ACCOUNTS BALANCES</b>	6/30/2014	\$42,185.00	7/1/2014	\$42,216.00
<b>501(c)3 Checking Beginning Fund Balance</b>	\$4,720	\$14,810.49	\$0	\$53,460.34
<b>501(c)3 Saving Beginning Balance</b>	\$75,136	\$35,168.53	\$0	\$10,142.16
<b>TOTAL BEGINNING FUND BALANCE</b>	\$79,856	\$49,979.02	\$0	\$63,602.50
<b>REVENUE</b>				
DONATIONS	\$16,195	\$20,317.08	\$15,000	\$150.00
GRANTS	\$1,000	\$65,000.00	\$0	\$0.00
INTEREST	\$33	\$2.65	\$5	\$0.16
REFUNDS	\$296	\$0.00	\$0	\$0.00
OTHER REVENUE	\$2,250	\$1,391.92	\$0	\$0.00
UNREALIZED INVESTMENT GAINS	-	\$1,684.00	-	\$28,280.01
<b>TOTAL REVENUES</b>	\$19,773	\$88,395.65	\$15,005	\$28,430.17
<b>TOTAL REVENUE AND BEGINNING FUND</b>	\$99,629	\$138,374.67	\$15,005	\$92,032.67
<b>EXPENDITURES</b>				
<b>GENERAL EXPENDITURES</b>				
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	\$6,050.00
TUITION - CONCURRENT ENROLLMENT	\$0	\$0.00	\$0	\$0.00
OTHER	\$1,000	\$0.00	\$0	\$0.00
<b>TOTAL GENERAL EXPENDITURES</b>	\$8,997	\$9,726.12	\$16,000	\$6,090.27
<b>SUPPLIES AND MATERIALS</b>				
FOOD	\$210	\$12.97	\$0	\$0.00
GENERAL SUPPLIES	\$0	\$300.00	\$0	\$0.00
TEXTBOOKS	\$0	\$0.00	\$0	\$0.00
<b>TOTAL SUPPLIES AND MATERIALS</b>	\$210	\$312.97	\$0	\$0.00
<b>PURCHASED SERVICES</b>				
DUES/FEES	\$2,318	\$125.00	\$100	\$0.00
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	\$0.00
TAX PREP	\$46	\$0.00	\$800	\$0.00
TRANSPORATION	\$0	\$0.00	\$0	\$0.00
<b>TOTAL PURCHASE SERVICES</b>	\$2,364	\$22,944.56	\$2,050	\$0.00
<b>PROPERTY RELATED EXPENDITURES</b>				
EQUIPMENT	\$38,080	\$10,105.50	\$0	\$0.00
MAINTENANCE	\$0	\$0.00	\$0	\$0.00
WATER	\$0	\$0.00	\$0	\$0.00
<b>EXPENDITURES</b>	\$38,080	\$10,105.50	\$0	\$0.00
<b>TOTAL EXPENDITURES</b>	\$49,650	\$43,089.15	\$18,050	\$6,090.27
<b>TRANSFERS</b>				
TRANSFER TO INVESTMENT ACCOUNT	-	\$30,000.00	\$0	\$0.00
<b>ENDING ACCOUNTS BALANCES</b>				
<b>501(c)3 Checking Ending Fund Balance</b>	\$14,810	\$53,460.34		\$47,520.07
<b>501(c)3 Saving Ending Balance</b>	\$35,169	\$10,142.16		\$10,142.32
<b>Investment Account Balance</b>		\$31,684.00		\$28,280.01
<b>TOTAL ENDING FUND BALANCE</b>	\$49,979	\$95,286.50	(\$3,045)	\$85,942.40
Reserve	\$50,000	\$51,684.00	\$50,000	\$48,280.01
Scholarship Liabilities	\$18,404	\$22,500.00	\$18,311	\$12,261.00
Scholarship Set-Aside	\$12,000	\$0.00	\$15,000	\$0.00
Unrestricted	(\$30,425)	\$21,102.50	(\$86,356)	\$25,401.39
<b>CHANGE IN FUND BALANCE</b>	(\$29,877)	\$45,307.48	(\$3,045)	\$22,339.90

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

9/22/2015						
	Year 2	FY 14/15	Year 3	FY 15/16	(Over)/Under	
		YTD ACTUAL		YTD ACTUAL	Budget	% Spent
		6/6/2015		8/31/2015		
<b>GRANT REVENUE</b>	\$83,550	\$85,794	\$83,550	\$85,794		
<b>GRANT EXPENDITURES</b>						
<b>SALARIES</b>						
Counselor Salary	\$35,500	\$35,500	\$43,250	\$ 7,210.00	\$36,040	17%
Professional Development Stipend	\$7,500	\$7,500	\$7,500	\$ 3.80		0%
<b>TOTAL SALARIES</b>	\$43,000	\$43,000	\$50,750	\$7,214	\$43,536	14%
<b>BENEFITS</b>				\$ 643.00		
Life	\$23	\$15	\$23	\$ 1,200.48	-\$1,177	5219%
LTD	\$78	\$53	\$78	\$ 1,044.52	-\$967	1339%
Medicare	\$623	\$585	\$623	\$ 76.00	\$547	12%
PERA	\$7,785	\$7,322	\$7,785	\$ -	\$7,785	0%
Health	\$4,574	\$3,986	\$4,574	\$ -	\$4,574	0%
Dental	\$324	\$288	\$324	\$ -	\$324	0%
<b>TOTAL BENEFITS</b>	\$13,407	\$12,250	\$13,407	\$2,321	\$11,086	17%
				\$ -		
<b>TOTAL SALARIES AND BENEFITS</b>	\$56,407	\$55,250	\$64,157	\$9,535	\$54,622	15%
<b>PROGRAM EXPENDITURES</b>				\$ -		
Purchased Prof Ed Services	\$15,350	\$16,669	\$15,350	\$ -	\$15,350	0%
Equipment	\$750	\$725	\$750	\$ -	\$750	0%
ACT Registration	\$1,140	\$729	\$1,140	\$ -	\$1,140	0%
Incentives	\$2,204	\$1,118	\$2,204	\$ -	\$2,204	0%
Materials	\$5,626	\$5,302	\$5,626	\$ 238.25	\$5,388	4%
Food	\$4,316	\$3,854	\$4,316	\$ 502.45	\$3,814	12%
<b>TOTAL PROGRAM EXPENDITURES</b>	\$29,387	\$28,397	\$29,387	\$741	\$28,646	3%
				\$ -		
<b>TOTAL GRANT EXPENDITURES</b>	\$85,794	\$83,647	\$93,544	\$10,276	\$83,269	11%
<b>REMAINING BALANCE</b>	(\$2,245)	\$2,147	(\$9,995)	\$75,519		



ADVISORS LLC  
Member FINRA/SIPC

4600 S. Syracuse Street, Suite 600 • Denver, CO 80237 • 888.406.2444

# Brokerage

## Account Statement

Account Number: 3WC-161897  
Statement Period: 08/01/2015 - 08/31/2015

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

Beginning Account Value for this Period:  
**\$31,972.79**

Ending Account Value for this Period:  
**\$28,280.01**

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

### Asset Allocation

	Last Period	This Period	% Allocation	
Cash, Money Funds, and Bank Deposits	11,496.61	28,280.01	100%	Please review your allocation periodically with your Financial Consultant.
Equities	20,476.18	0.00	0%	Your Account is 100% invested in Cash, Money Funds, and Bank Deposits.
<b>Account Total</b>	<b>\$31,972.79</b>	<b>\$28,280.01</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

<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
<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

<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.	<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.
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## Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
<b>Cash, Money Funds, and Bank Deposits 100.00% of Portfolio</b>						
Money Market						
FEDERATED CAPITAL RESERVES	28,280.010	11,496.61	28,280.01	0.00	0.06	0.00%
Total Money Market		\$11,496.61	\$28,280.01	\$0.00	\$0.06	
<b>Total Cash, Money Funds, and Bank Deposits</b>		\$11,496.61	\$28,280.01	\$0.00	\$0.06	
			<b>Market Value</b>	<b>Accrued Interest</b>	<b>Estimated Annual Income</b>	
<b>Total Portfolio Holdings</b>			\$28,280.01	\$0.00	\$0.06	





# Brokerage

## Account Statement

Statement Period: 08/01/2015 - 08/31/2015

### 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.

#### 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	08/10/15	09/11/15	17.000	0.360000	Cash	6.12
WELLS FARGO & CO NEW COM	08/07/15	09/01/15	84.000	0.375000	Cash	31.50
<b>Total Cash Not Yet Received</b>						<b>\$37.62</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.

## 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
<b>Securities</b>						
Securities Bought	0.00	0.00	0.00	0.00	-4,999.08	-4,999.08
Securities Sold	16,783.34	0.00	16,783.34	27,765.91	0.00	27,765.91
<b>Total Securities</b>	<b>\$16,783.34</b>	<b>\$0.00</b>	<b>\$16,783.34</b>	<b>\$27,765.91</b>	<b>-\$4,999.08</b>	<b>\$22,766.83</b>
<b>Dividends and Interest</b>	<b>\$0.06</b>	<b>\$0.00</b>	<b>\$0.06</b>	<b>\$419.90</b>	<b>\$0.00</b>	<b>\$419.90</b>
<b>Cash</b>						
Deposits	0.00	0.00	0.00	5,000.00	0.00	5,000.00
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>\$0.00</b>	<b>\$5,000.00</b>
<b>Totals</b>	<b>\$16,783.40</b>	<b>\$0.00</b>	<b>\$16,783.40</b>	<b>\$33,185.81</b>	<b>-\$4,999.08</b>	<b>\$28,186.73</b>

## Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>								
08/10/15	08/05/15	SOLD	DISNEY WALT CO DISNEY COM UNSOLICITED ORDER	-26.000	110.0000		2,830.94	USD
		DIS						
08/25/15	08/20/15	SOLD	DISNEY WALT CO DISNEY COM UNSOLICITED ORDER	-23.000	100.2500		2,276.70	USD
		DIS						
08/25/15	08/20/15	SOLD	PPG INDUSTRIES INC UNSOLICITED ORDER	-17.000	100.6320		1,681.70	USD
		PPG						
08/27/15	08/24/15	SOLD	GENERAL ELECTRIC CO COM UNSOLICITED ORDER	-160.000	20.3700		3,230.14	USD
		GE						
08/27/15	08/24/15	SOLD	WELLS FARGO & CO NEW COM UNSOLICITED ORDER	-84.000	48.3600		4,033.16	USD
		WFC						
08/27/15	08/24/15	SOLD	WHITEWAVE FOODS CO COM UNSOLICITED ORDER	-60.000	38.3300		2,274.92	USD
		WWAV						
08/27/15	08/24/15	SOLD	WHITEWAVE FOODS CO COM UNSOLICITED ORDER	-12.000	38.3300		455.78	USD
		WWAV						
<b>Total Securities Bought and Sold</b>						<b>\$0.00</b>	<b>\$16,783.34</b>	<b>USD</b>
<b>Dividends and Interest</b>								
08/31/15		MONEY MARKET FUND INCOME RECEIVED 314994237	FEDERATED CAPITAL				0.06	USD
<b>Total Dividends and Interest</b>						<b>\$0.00</b>	<b>\$0.06</b>	<b>USD</b>
<b>Total Value of Transactions</b>						<b>\$0.00</b>	<b>\$16,783.40</b>	<b>USD</b>

The price and quantity displayed may have been rounded.



# Brokerage

## Account Statement

Statement Period: 08/01/2015 - 08/31/2015

### Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
<b>Sweep Money Market Fund</b>				
<b>FEDERATED CAPITAL RESERVES</b>				
Account Number: 0002549172 Current Yield: 0.00% Activity Ending: 08/31/15				
08/01/15	Opening Balance		11,496.61	11,496.61
08/11/15	Deposit	MONEY FUND PURCHASE	2,830.94	14,327.55
08/26/15	Deposit	MONEY FUND PURCHASE	3,958.40	18,285.95
08/28/15	Deposit	MONEY FUND PURCHASE	9,994.00	28,279.95
08/31/15	Deposit	INCOME REINVEST	0.06	28,280.01
08/31/15	Closing Balance			<b>\$28,280.01</b>
<b>Total All Money Market Funds</b>				<b>\$28,280.01</b>

### Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Dividend Income</b>				
Equities	0.00	0.00	419.84	0.00
Money Market	0.06	0.00	0.06	0.00
<b>Total Dividends, Interest, Income and Expenses</b>	<b>\$0.06</b>	<b>\$0.00</b>	<b>\$419.90</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



## Important Information and Disclosures *(continued)*

### The Role of Pershing *(continued)*

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.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**