

Financial Results

Hermosa Beach Education Foundation
For the period ended September 30, 2024



Prepared on
October 7, 2024

Hermosa Beach Education Foundation

Statement of Activity

July 1 - October 7, 2024

| | JUL 2024 | AUG 2024 | SEP 2024 | OCT 1-7, 2024 | TOTAL |
|---|--------------------|--------------------|---------------------|-------------------|---------------------|
| Revenue | | | | | |
| 4000 Annual Giving Receipts | | | | | \$0.00 |
| 4010 Annual Giving | 6,138.33 | 43,656.21 | 459,667.41 | 4,711.88 | \$514,173.83 |
| 4015 AG - Matching | 1,450.00 | 450.00 | 2,850.00 | | \$4,750.00 |
| Total 4000 Annual Giving Receipts | 7,588.33 | 44,106.21 | 462,517.41 | 4,711.88 | \$518,923.83 |
| 4100 Other Income | | | | | |
| 4100 Other Income | | | | | \$0.00 |
| 4120 Sponsorship Income | 5,998.13 | 128.13 | 3,715.63 | | \$9,841.89 |
| 4145 Bricks | 310.88 | | | | \$310.88 |
| 4150 Community Supporter Donations | | 1,179.00 | 51.00 | | \$1,230.00 |
| 4155 Lazy Acres Tokens | | 129.20 | 119.30 | | \$248.50 |
| Total 4100 Other Income | 6,309.01 | 1,436.33 | 3,885.93 | | \$11,631.27 |
| Total Revenue | \$13,897.34 | \$45,542.54 | \$466,403.34 | \$4,711.88 | \$530,555.10 |
| GROSS PROFIT | \$13,897.34 | \$45,542.54 | \$466,403.34 | \$4,711.88 | \$530,555.10 |
| Expenditures | | | | | |
| 5000 Event and Other Direct Expenses | | | | | \$0.00 |
| 5010 Skechers Walk Expenses | | | 1,980.00 | | \$1,980.00 |
| 5015 Annual Giving Expenses | | 3,427.36 | 1,244.29 | | \$4,671.65 |
| 5025 Advertising Expense | | | 1,662.00 | | \$1,662.00 |
| 5040 Bricks Expenses | | 508.00 | | | \$508.00 |
| 5045 Fall Thank You Party Expenses | | | 1,090.70 | 594.28 | \$1,684.98 |
| Total 5000 Event and Other Direct Expenses | | 3,935.36 | 5,976.99 | 594.28 | \$10,506.63 |
| 6000 Other Miscellaneous Expenses | | | | | |
| 6000 Other Miscellaneous Expenses | | | | | \$0.00 |
| 6015 Miscellaneous | | 82.13 | | | \$82.13 |
| Total 6000 Other Miscellaneous Expenses | | 82.13 | | | \$82.13 |
| 6160 Dues and Subscriptions | 201.00 | 932.94 | 1,245.00 | | \$2,378.94 |
| 6300 Bank & Credit Card Charges | | | | | \$0.00 |
| 6310 Credit Card Service & Fees | 183.46 | 1,022.01 | 10,290.52 | 122.01 | \$11,618.00 |
| Total 6300 Bank & Credit Card Charges | 183.46 | 1,022.01 | 10,290.52 | 122.01 | \$11,618.00 |
| Total Expenditures | \$384.46 | \$5,972.44 | \$17,512.51 | \$716.29 | \$24,585.70 |
| NET OPERATING REVENUE | \$13,512.88 | \$39,570.10 | \$448,890.83 | \$3,995.59 | \$505,969.40 |
| Other Revenue | | | | | |
| 7000 Investment Revenue (Expense) | | | | | \$0.00 |
| 7010 Interest Income | 76.91 | 51.46 | 408.30 | | \$536.67 |
| 7015 Dividend Income | 9,544.07 | 3,882.92 | | | \$13,426.99 |
| 7020 Unrealized Gain/Loss- Endowment | 73,406.55 | 63,683.82 | | | \$137,090.37 |
| Total 7000 Investment Revenue (Expense) | 83,027.53 | 67,618.20 | 408.30 | | \$151,054.03 |
| Total Other Revenue | \$83,027.53 | \$67,618.20 | \$408.30 | \$0.00 | \$151,054.03 |

Hermosa Beach Education Foundation

Statement of Activity

July 1 - October 7, 2024

| | JUL 2024 | AUG 2024 | SEP 2024 | OCT 1-7, 2024 | TOTAL |
|---------------------------------|--------------------|-------------------------|---------------------|-------------------|-------------------------|
| Other Expenditures | | | | | |
| 8000 Approved Grants | | 1,265,000.00 | | | \$1,265,000.00 |
| Total Other Expenditures | \$0.00 | \$1,265,000.00 | \$0.00 | \$0.00 | \$1,265,000.00 |
| NET OTHER REVENUE | \$83,027.53 | \$ -1,197,381.80 | \$408.30 | \$0.00 | \$ -1,113,945.97 |
| NET REVENUE | \$96,540.41 | \$ -1,157,811.70 | \$449,299.13 | \$3,995.59 | \$ -607,976.57 |

Hermosa Beach Education Foundation

Statement of Activity

July - September, 2024

| | TOTAL | | | |
|---|---------------------|----------------------|---------------------|------------------|
| | JUL - SEP, 2024 | JUL - SEP, 2023 (PY) | CHANGE | % CHANGE |
| Revenue | | | | |
| 4000 Annual Giving Receipts | | | | |
| 4010 Annual Giving | 509,461.95 | 312,413.73 | 197,048.22 | 63.07 % |
| 4015 AG - Matching | 4,750.00 | 1,950.00 | 2,800.00 | 143.59 % |
| Total 4000 Annual Giving Receipts | 514,211.95 | 314,363.73 | 199,848.22 | 63.57 % |
| 4100 Other Income | | | | |
| 4120 Sponsorship Income | 9,841.89 | 5,471.89 | 4,370.00 | 79.86 % |
| 4145 Bricks | 310.88 | | 310.88 | |
| 4150 Community Supporter Donations | 1,230.00 | | 1,230.00 | |
| 4155 Lazy Acres Tokens | 248.50 | | 248.50 | |
| Total 4100 Other Income | 11,631.27 | 5,471.89 | 6,159.38 | 112.56 % |
| Total Revenue | \$525,843.22 | \$319,835.62 | \$206,007.60 | 64.41 % |
| GROSS PROFIT | \$525,843.22 | \$319,835.62 | \$206,007.60 | 64.41 % |
| Expenditures | | | | |
| 5000 Event and Other Direct Expenses | | | | |
| 5005 Hearts of Hermosa Expenses | | 1,551.00 | -1,551.00 | -100.00 % |
| 5010 Skechers Walk Expenses | 1,980.00 | | 1,980.00 | |
| 5015 Annual Giving Expenses | 4,671.65 | 3,668.98 | 1,002.67 | 27.33 % |
| 5020 Sponsorship Expenses | | 180.68 | -180.68 | -100.00 % |
| 5025 Advertising Expense | 1,662.00 | | 1,662.00 | |
| 5040 Bricks Expenses | 508.00 | 4,460.37 | -3,952.37 | -88.61 % |
| 5045 Fall Thank You Party Expenses | 1,090.70 | | 1,090.70 | |
| Total 5000 Event and Other Direct Expenses | 9,912.35 | 9,861.03 | 51.32 | 0.52 % |
| 6000 Other Miscellaneous Expenses | | | | |
| 6015 Miscellaneous | 82.13 | 64.61 | 17.52 | 27.12 % |
| Total 6000 Other Miscellaneous Expenses | 82.13 | 64.61 | 17.52 | 27.12 % |
| 6160 Dues and Subscriptions | 2,378.94 | 2,181.94 | 197.00 | 9.03 % |
| 6300 Bank & Credit Card Charges | | | | |
| 6310 Credit Card Service & Fees | 11,495.99 | 7,471.36 | 4,024.63 | 53.87 % |
| Total 6300 Bank & Credit Card Charges | 11,495.99 | 7,471.36 | 4,024.63 | 53.87 % |
| 6600 Professional Fees | | | | |
| 6655 Consulting | | 2,575.00 | -2,575.00 | -100.00 % |
| Total 6600 Professional Fees | | 2,575.00 | -2,575.00 | -100.00 % |
| Total Expenditures | \$23,869.41 | \$22,153.94 | \$1,715.47 | 7.74 % |
| NET OPERATING REVENUE | \$501,973.81 | \$297,681.68 | \$204,292.13 | 68.63 % |
| Other Revenue | | | | |
| 7000 Investment Revenue (Expense) | | | | |
| 7010 Interest Income | 536.67 | 12.70 | 523.97 | 4,125.75 % |
| 7015 Dividend Income | 13,426.99 | 19,115.61 | -5,688.62 | -29.76 % |

Hermosa Beach Education Foundation

Statement of Activity

July - September, 2024

| | TOTAL | | | |
|--|-------------------------|-------------------------|---------------------|-----------------|
| | JUL - SEP, 2024 | JUL - SEP, 2023 (PY) | CHANGE | % CHANGE |
| 7020 Unrealized Gain/Loss- Endowment | 137,090.37 | -114,864.05 | 251,954.42 | 219.35 % |
| Total 7000 Investment Revenue (Expense) | 151,054.03 | -95,735.74 | 246,789.77 | 257.78 % |
| Total Other Revenue | \$151,054.03 | \$ -95,735.74 | \$246,789.77 | 257.78 % |
| Other Expenditures | | | | |
| 8000 Approved Grants | 1,265,000.00 | 1,113,000.00 | 152,000.00 | 13.66 % |
| Total Other Expenditures | \$1,265,000.00 | \$1,113,000.00 | \$152,000.00 | 13.66 % |
| NET OTHER REVENUE | \$ -1,113,945.97 | \$ -1,208,735.74 | \$94,789.77 | 7.84 % |
| NET REVENUE | \$ -611,972.16 | \$ -911,054.06 | \$299,081.90 | 32.83 % |

Hermosa Beach Education Foundation

Statement of Financial Position

As of October 7, 2024

| | JUN 30, 2024 | JUL 2024 | AUG 2024 | SEP 2024 | OCT 1-7, 2024 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| ASSETS | | | | | |
| Current Assets | | | | | |
| Bank Accounts | | | | | |
| 1001 Checking- BofA | 11,176.33 | 13,285.33 | 13,369.39 | 40,904.47 | 40,310.19 |
| 1002 Kinecta Checking - 412-S02 | 1,321,412.47 | 1,368,564.37 | 49,050.41 | 70,406.16 | 74,996.03 |
| 1011 Savings- BofA | 1,000.09 | 1,000.12 | 1,000.15 | 1,000.18 | 1,000.18 |
| 1012 Kinecta Savings - 412-S01 | 20,029.48 | 20,029.48 | 10,029.48 | 10,034.21 | 10,034.21 |
| 1013 Kinecta Liquid CD 3.0% | 36,904.55 | 1,164.88 | 1,167.81 | 301,559.92 | 201,559.92 |
| 1014 Kinecta Liquid CD 9mo 4.25% | | | | 100,011.43 | 200,011.43 |
| Total Bank Accounts | \$1,390,522.92 | \$1,404,044.18 | \$74,617.24 | \$523,916.37 | \$527,911.96 |
| Total Current Assets | \$1,390,522.92 | \$1,404,044.18 | \$74,617.24 | \$523,916.37 | \$527,911.96 |
| Other Assets | | | | | |
| 1306 HSBC Interest Bearing - Endowment | 96,355.11 | 16,383.89 | 120,432.39 | 120,432.39 | 120,432.39 |
| 1310 VFIDX Vanguard Int-Term Invest-Gr Adm | 598,341.26 | 614,104.26 | 623,563.80 | 623,563.80 | 623,563.80 |
| 1315 VMFXX Vanguard Prime Mny Mkt Invst CL | 207,428.74 | 208,328.06 | 209,262.74 | 209,262.74 | 209,262.74 |
| 1325 VBIRX Vanguard St-Term Bond Index Adm | 194,832.88 | 197,715.39 | 199,656.22 | 199,656.22 | 199,656.22 |
| 1330 VTSAX Vanguard Stock Mkt Idx Adm | 1,626,617.74 | 1,656,445.24 | 1,698,284.90 | 1,698,284.90 | 1,698,284.90 |
| 1335 VTIAX Vanguard Tot Intl Stk Ix Adml | 1,070,091.90 | 1,105,599.35 | 1,126,969.47 | 1,126,969.47 | 1,126,969.47 |
| 1385 Bitcoin ETF | | 78,110.59 | 70,132.50 | 70,132.50 | 70,132.50 |
| Total Other Assets | \$3,793,667.63 | \$3,876,686.78 | \$4,048,302.02 | \$4,048,302.02 | \$4,048,302.02 |
| TOTAL ASSETS | \$5,184,190.55 | \$5,280,730.96 | \$4,122,919.26 | \$4,572,218.39 | \$4,576,213.98 |
| LIABILITIES AND EQUITY | | | | | |
| Liabilities | | | | | |
| Total Liabilities | | | | | |
| Equity | | | | | |
| 3000 Opening Bal Equity | 250,667.97 | 250,667.97 | 250,667.97 | 250,667.97 | 250,667.97 |
| 3010 Retained Earnings | 4,222,989.75 | 4,933,522.58 | 4,933,522.58 | 4,933,522.58 | 4,933,522.58 |
| Net Revenue | 710,532.83 | 96,540.41 | -1,061,271.29 | -611,972.16 | -607,976.57 |
| Total Equity | \$5,184,190.55 | \$5,280,730.96 | \$4,122,919.26 | \$4,572,218.39 | \$4,576,213.98 |
| TOTAL LIABILITIES AND EQUITY | \$5,184,190.55 | \$5,280,730.96 | \$4,122,919.26 | \$4,572,218.39 | \$4,576,213.98 |

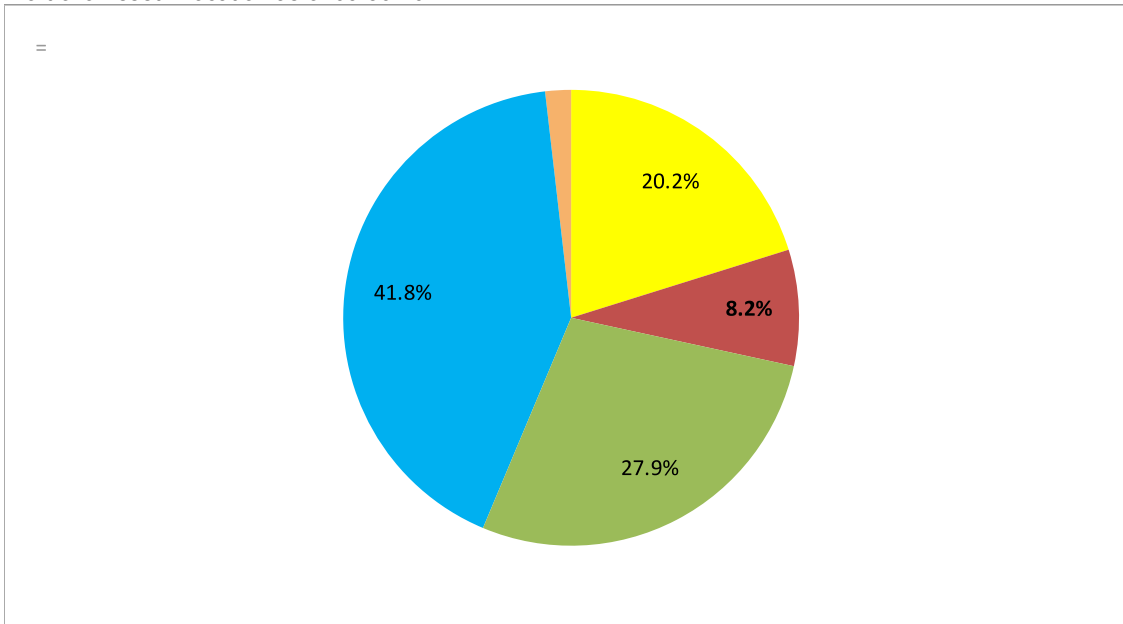
HBEF

'24-'25 Budget

| | Thru 10/7/24 | | | |
|--|---------------------|-------------------|---------------------|--------------|
| | 24-'25 Budget | 24'25 Actuals | Over/(Under) | % to Budget |
| Revenue | | | | |
| Annual Giving | \$ 660,000 | \$ 514,174 | \$ (145,826) | 77.9% |
| Matching | 90,000 | 4,750 | (85,250) | 5.3% |
| Total Annual Giving | 750,000 | 518,924 | (231,076) | 69.2% |
| Hearts of Hermosa | 210,000 | - | (210,000) | 0.0% |
| Skechers Walk | 240,000 | - | (240,000) | 0.0% |
| Grants | 90,000 | - | (90,000) | 0.0% |
| Sponsorship | 170,000 | 9,842 | (160,158) | 5.8% |
| Mom's Night Out | 20,000 | - | (20,000) | 0.0% |
| Gumtree Santa Photos | 5,000 | - | (5,000) | 0.0% |
| School Bricks | 6,000 | 311 | (5,689) | 5.2% |
| Misc | - | 1,230 | 1,230 | #DIV/0! |
| Lazy Acres Tokens | 1,000 | 249 | (752) | 24.9% |
| Total Revenue | \$ 1,492,000 | \$ 530,555 | \$ (961,445) | 35.6% |
| Expenses | | | | |
| Direct/Event Expenses | | | | |
| Annual Giving | \$ 10,000 | \$ 4,672 | \$ (5,328) | 46.7% |
| Hearts of Hermosa | 75,000 | - | (75,000) | 0.0% |
| Fall Thank You Event (Jingle & Mingle) | 4,000 | 1,685 | (2,315) | 42.1% |
| Skechers Walk | 3,500 | 1,980 | (1,520) | 56.6% |
| Mom's Night Out | 2,000 | - | (2,000) | 0.0% |
| Bricks | 1,000 | 508 | (492) | 50.8% |
| Sponsorship | 4,000 | - | (4,000) | 0.0% |
| Total Direct/Event Expenses | 99,500 | 8,845 | (90,655) | 8.9% |
| Other Operating Expenses | | | | |
| Advertising | 3,000 | 1,662 | (1,338) | 55.4% |
| Postage and Delivery | 150 | - | (150) | 0.0% |
| Dues and Subscriptions | 11,000 | 2,379 | (8,621) | 21.6% |
| Insurance | 2,600 | - | (2,600) | 0.0% |
| Bank & Credit Card Charges | 25,000 | 11,618 | (13,382) | 46.5% |
| Consulting | - | - | - | #DIV/0! |
| Miscellaneous | 1,000 | 82 | (918) | 8.2% |
| Total Other Operating Expenses | 42,750 | 15,741 | (27,009) | |
| Total Expenses | \$ 142,250 | \$ 24,586 | \$ (117,664) | 17.3% |
| Net Operating Income | \$ 1,349,750 | \$ 505,969 | \$ (843,781) | 37.5% |

Hermosa Beach Education Foundation

Portfolio Asset Allocation as of 09/30/2024



| | |
|----------------------|-----|
| Bonds | 20% |
| Cash | 8% |
| International Equity | 28% |
| Domestic Equity | 42% |
| Bitcoin | 2% |

| Asset Allocation | Current | Target | Difference |
|-----------------------|---------|--------|------------|
| Equity | 70% | 60% | 10% |
| Domestic | 42% | | |
| International | 28% | | |
| Fixed Income | 20% | 30% | -10% |
| Alternatives | 2% | 10% | -8% |
| Bitcoin | 2% | | |
| Cash/Cash Equivalents | 8% | 0% | 8% |

YTD Performance

| | |
|-------------------------------------|--------------|
| Beginning balance-December 31, 2023 | \$ 3,546,659 |
| Contributions/(distributions) | \$ 114,046 |
| Net invested funds | \$ 3,660,705 |
| Investment income, gains/losses | \$ 480,364 |
| Ending market value - 09/30/2024 | \$ 4,141,069 |

YTD Total Return - 09/30/2024

| | |
|------------------------|--------|
| Portfolio total return | 13.54% |
| Benchmark * | 15.03% |

Benchmarks

| | |
|-------------------------------|---------|
| S&P 500 (total return) | 22.08% |
| Barclays aggregate bond index | 4.45% |
| ACWI ex USA | 15.23% |
| Bitcoin (a/o 7/19/24) | -14.83% |

Notes

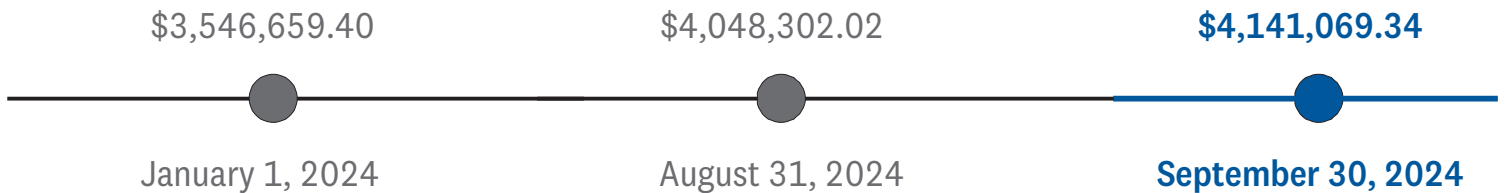
- * Benchmark is based on 60% of S&P 500 index and 40% Barclays Aggregate Bond Index
 Alternate benchmark is based on 45% of S&P 500, 15% ACWI ex USA and 40% Barclays Aggregate Bond Index

HERMOSA BEACH EDUCATION
FOUNDATION - ENDOWMENT FUND
A CORPORATION
PO BOX 864
HERMOSA BEACH CA 90254-0864

Your Account Executive :
FARHANG AZIZI
1120 N SEPULVEDA BLVD
MANHATTAN BEACH, CA 90266
(310) 643-2547



INVESTMENT OBJECTIVE
Growth



Account Summary

| Investment Account (1972-3640) | Current Month 09/01 - 09/30 | Quarter to Date 07/01 - 09/30 | Year to Date 01/01 - 09/30 |
|-----------------------------------|--------------------------------|----------------------------------|-------------------------------|
| Starting Value | \$4,048,302.02 | \$3,793,667.63 | \$3,546,659.40 |
| Inflows | \$10,046.07 | \$114,046.07 | \$114,046.07 |
| Outflows | \$0.00 | \$0.00 | \$0.00 |
| Change in Market Value | \$82,721.25 | \$233,355.64 | \$480,363.87 |
| Total Ending Value | \$4,141,069.34 | \$4,141,069.34 | \$4,141,069.34 |

Purchasing Power

| | Available Cash | Available Margin Balance |
|--------------|---------------------|--------------------------|
| Total | \$124,436.13 | \$0.00 |

Account Statement Q3 2024

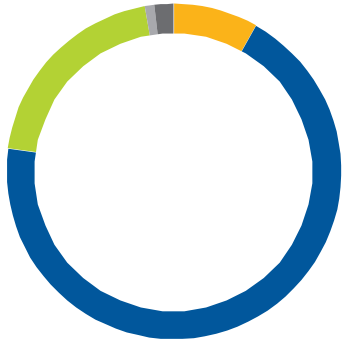
July 01, 2024-September 30, 2024

Account Ending in (3640)

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Asset Allocation

Asset Allocation data reflects the breakdown of assets in your accounts, including the assets held within any mutual funds and ETFs. The amounts may differ from asset values shown elsewhere in the statement.



| Asset Type | Asset Value | % |
|--------------|-----------------------|----------------|
| Cash* | \$337,637.95 | 8.15% |
| Equities | \$2,860,758.37 | 69.08% |
| Fixed Income | \$828,218.01 | 20.00% |
| Other | \$38,669.31 | 0.93% |
| Undefined | \$75,785.71 | 1.83% |
| Total | \$4,141,069.34 | 100.00% |

*\$124,436.13 held as liquid cash and equivalents; any remainder is embedded in investment products such as mutual funds and ETFs.

EXPLORE MORE



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Gain/Loss Summary

Visit our digital client experience to see more details on realized gains and losses.

| | Realized Q3 | Realized YTD | Unrealized |
|------------------------------------|-------------------|-------------------|-----------------------|
| Short Term Gain | \$0.00 | \$0.00 | \$6,515.28 |
| Short Term Loss | \$0.00 | \$0.00 | (\$4,264.25) |
| Net Short Term Gain or Loss | \$0.00 | \$0.00 | \$2,251.03 |
| Long Term Gain | \$2,907.70 | \$2,907.70 | \$1,480,877.49 |
| Long Term Loss | \$0.00 | \$0.00 | (\$79,190.47) |
| Net Long Term Gain or Loss | \$2,907.70 | \$2,907.70 | \$1,401,687.02 |
| Unknown Purchase Date | \$0.00 | \$0.00 | \$54,676.90 |
| Total | \$2,907.70 | \$2,907.70 | \$1,458,614.95 |

Account Statement Q3 2024

July 01, 2024-September 30, 2024

Account Ending in (3640)

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Account Holdings

Cash and Cash Equivalents

| Description | Interest/Dividend Paid 09/01 - 09/30 | Interest/Dividend Rate ² | Current Balance |
|--|---|--|---------------------|
| INSURED CASH ACCOUNT ³ | | | |
| HSBC Bank USA NA | | | \$124,436.13 |
| TOTAL INSURED CASH ACCOUNT | \$112.05 | 0.99% | \$124,436.13 |
| Total Cash and Cash Equivalents | | | \$124,436.13 |

Equities and Options

Visit our digital client experience to see lot level details, average cost per share, current market values and more.

| Security ID / Description | Quantity Price | Market Value | Cost Basis Unrealized G/L | Purchase Cost Investment G/L | Est Annual Income ^a Est 30-Day Yield ^a |
|--|------------------------|--------------------|---|---|---|
| T AT&T INC _C | 7.000 \$22.0000 | \$154.00 | | | \$7.00 5.05% |
| CAT CATERPILLAR INC _C | 3.000 \$391.1200 | \$1,173.36 | \$43.00 \$1,130.36 | \$43.00 \$1,130.36 | \$16.00 1.44% |
| BTC GRAYSCALE BITCOIN MINI TRUST BTC _{CCY} | 1,350.000 \$5.6300 | \$7,600.50 | \$8,008.06 (\$407.56) | \$8,008.06 (\$407.56) | |
| GBTC GRAYSCALE BITCOIN TRUST BTC ACCD INVS _{CCY} | 1,350.000 \$50.5000 | \$68,175.00 | \$72,031.69 (\$3,856.69) | \$72,031.69 (\$3,856.69) | |
| HII HUNTINGTON INGALLS INDUSTRIES INC _C | 1.000 \$264.3800 | \$264.38 | | | \$5.00 1.97% |
| INTU INTUIT INC _C | 5.000 \$621.0000 | \$3,105.00 | | | \$20.00 0.67% |
| TSLA TESLA INC _C | 6.000 \$261.6300 | \$1,569.78 | | | |
| Total | | \$82,042.02 | \$80,082.75 (\$3,133.89) | \$80,082.75 (\$3,133.89) | \$48.00 |

^C Dividends and/or capital gains distributed by this security will be distributed as cash.

^{CY} Please refer to the risks related to cryptocurrency-related products in the "Messages from LPL Financial" section under "Important Information about Cryptocurrency-Related Products."

² Bank Deposit Sweep interest is the current rate. Money Market Sweep dividend is a 30-day yield.

³ Bank Deposit Sweep Accounts are FDIC insured, are not obligations of LPL Financial or SIPC, and are not available for margin purposes. See message section for further information.

^a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

Account Statement Q3 2024

July 01, 2024-September 30, 2024

Account Ending in (3640)

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Account Holdings continued

Mutual Funds, Publicly Traded Funds and Interval Funds

Visit our digital client experience to see lot level details, average cost per share, current market values and more.

| Security ID / Description | Quantity Price | Market Value | Cost Basis Unrealized G/L | Purchase Cost Investment G/L | Est Annual Income ^a Est 30-Day Yield ^a |
|---|--------------------------|-----------------------|--|--|---|
| VTIAX VANGUARD TOTAL INTL STOCK INDEX ADMIRAL CL _R | 33,207.984 \$34.8100 | \$1,155,969.92 | \$898,937.37 \$257,032.55 | \$733,644.25 \$422,325.67 | \$32,556.00 2.82% |
| VBIRX VANGUARD SHORT TERM BOND INDEX ADMIRAL CL _R | 19,573.664 \$10.3000 | \$201,608.73 | \$206,355.68 (\$4,746.95) | \$169,614.07 \$31,994.66 | \$6,031.00 3.03% |
| VFIDX VANGUARD INTERMEDIATE TERM INVEST GRADE ADMIRAL CL _R | 71,131.993 \$8.9100 | \$633,786.05 | \$707,163.46 (\$73,377.41) | \$462,272.04 \$171,514.01 | \$26,814.00 4.24% |
| VMFXX VANGUARD FEDERAL MONEY MARKET INVESTOR CL _R | 210,198.220 \$1.0000 | \$210,198.22 | | | \$11,260.00 5.36% |
| VTSAX VANGUARD TOTAL STOCK MARKET INDEX ADMIRAL CL _R | 12,570.929 \$137.8600 | \$1,733,028.27 | \$450,187.62 \$1,282,840.65 | \$323,430.30 \$1,409,597.97 | \$22,214.00 1.28% |
| Total | | \$3,934,591.19 | \$2,262,644.13 \$1,461,748.84 | \$1,688,960.66 \$2,035,432.31 | \$98,875.00 |

^R Dividends and/or capital gains distributed by this security will be reinvested.

Total Account Holdings

| | Market Value | Cost Basis Unrealized G/L | Est Annual Income |
|--|-----------------------|--|--------------------|
| | \$4,141,069.34 | \$2,467,163.01 \$1,458,614.95 | \$98,923.00 |

^a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

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July 01, 2024-September 30, 2024

Account Ending in (3640)

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Activity Summary

| | Current Month 09/01 - 09/30 | Quarter to Date 07/01 - 09/30 | Year to Date 01/01 - 09/30 |
|-----------------------------------|--------------------------------|----------------------------------|-------------------------------|
| Additions | | | |
| Securities Sold or Redeemed | \$3,891.69 | \$3,891.69 | \$3,891.69 |
| Cash Inflows | \$0.00 | \$104,000.00 | \$104,000.00 |
| Dividends | \$13,918.84 | \$27,345.84 | \$66,851.49 |
| Interest | \$112.05 | \$229.08 | \$776.87 |
| Capital Gains and Distributions | \$0.00 | \$0.00 | \$0.00 |
| Other Activity | \$0.00 | \$0.00 | \$0.00 |
| Total Additions | \$17,922.58 | \$135,466.61 | \$175,520.05 |
| Subtractions | | | |
| Securities Purchased ⁴ | \$0.00 | (\$80,039.75) | (\$80,039.75) |
| Cash Outflows | \$0.00 | \$0.00 | \$0.00 |
| Reinvestments | (\$13,918.84) | (\$27,345.84) | (\$66,851.49) |
| Fees/Expenses | \$0.00 | \$0.00 | \$0.00 |
| Other Activity | \$0.00 | \$0.00 | \$0.00 |
| Total Subtractions | (\$13,918.84) | (\$107,385.59) | (\$146,891.24) |

Activity Details

Securities Activity

| Date | Security ID / Description | Transaction | Amount |
|-------|---|-----------------------------|---------------|
| 07/19 | GBTC GRAYSCALE BITCOIN TRUST BTC ACCD INVS | Bought 1,350.000 at \$59.29 | (\$80,039.75) |
| 09/20 | AAPL APPLE INC SALE VS PURCHASE TRADE | Sold -13.000 at \$232.78 | \$3,021.06 |
| 09/20 | OSIS OSI SYSTEMS INC SALE VS PURCHASE TRADE | Sold -6.000 at \$145.94 | \$870.63 |

Income and Distributions and Reinvestments

| Date | Security ID / Description | Transaction | Amount |
|-------|--|-----------------------------------|------------|
| 07/01 | VBIRX VANGUARD SHORT TERM BOND INDEX ADMIRAL CL 070124 19,405.66600 | Cash Dividend | \$547.29 |
| 07/01 | VBIRX VANGUARD SHORT TERM BOND INDEX ADMIRAL CL REINVEST AT 10.040 | Dividend Reinvest Quantity 54.511 | (\$547.29) |

Activity Details continued on next page →

⁴ All Purchase Transactions in this Statement are Unsolicited, unless otherwise noted.

Account Statement Q3 2024

July 01, 2024-September 30, 2024

Account Ending in (3640)

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Activity Details continued

Income and Distributions and Reinvestments continued

| Date | Security ID / Description | Transaction | Amount |
|-------|--|------------------------------------|--------------|
| 07/01 | VFIDX VANGUARD INTERMEDIATE TERM INVEST GRADE ADMIRAL CL 070124 70,310.37200 | Cash Dividend | \$2,351.53 |
| 07/01 | VFIDX VANGUARD INTERMEDIATE TERM INVEST GRADE ADMIRAL CL REINVEST AT 8.510 | Dividend Reinvest Quantity 276.325 | (\$2,351.53) |
| 07/01 | VMFXX VANGUARD FEDERAL MONEY MARKET INVESTOR CL 070124 207,428.74000 | Cash Dividend | \$899.32 |
| 07/01 | VMFXX VANGUARD FEDERAL MONEY MARKET INVESTOR CL REINVEST AT 1.000 | Dividend Reinvest Quantity 899.320 | (\$899.32) |
| 07/01 | VTSAX VANGUARD TOTAL STOCK MARKET INDEX ADMIRAL CL 070124 12,488.42800 | Cash Dividend | \$5,745.93 |
| 07/01 | VTSAX VANGUARD TOTAL STOCK MARKET INDEX ADMIRAL CL REINVEST AT 130.250 | Dividend Reinvest Quantity 44.115 | (\$5,745.93) |
| 07/31 | 09999227 INSURED CASH ACCOUNT 073124 16,383 | Interest | \$68.53 |
| 08/01 | VBIRX VANGUARD SHORT TERM BOND INDEX ADMIRAL CL 080124 19,460.17700 | Cash Dividend | \$574.66 |
| 08/01 | VBIRX VANGUARD SHORT TERM BOND INDEX ADMIRAL CL REINVEST AT 10.160 | Dividend Reinvest Quantity 56.561 | (\$574.66) |
| 08/01 | VFIDX VANGUARD INTERMEDIATE TERM INVEST GRADE ADMIRAL CL 080124 70,586.69700 | Cash Dividend | \$2,373.59 |
| 08/01 | VFIDX VANGUARD INTERMEDIATE TERM INVEST GRADE ADMIRAL CL REINVEST AT 8.700 | Dividend Reinvest Quantity 272.826 | (\$2,373.59) |
| 08/01 | VMFXX VANGUARD FEDERAL MONEY MARKET INVESTOR CL 080124 208,328.06000 | Cash Dividend | \$934.68 |
| 08/01 | VMFXX VANGUARD FEDERAL MONEY MARKET INVESTOR CL REINVEST AT 1.000 | Dividend Reinvest Quantity 934.680 | (\$934.68) |
| 08/30 | 09999227 INSURED CASH ACCOUNT 083024 120,432 | Interest | \$48.50 |
| 09/03 | VBIRX VANGUARD SHORT TERM BOND INDEX ADMIRAL CL 090324 19,516.73800 | Cash Dividend | \$582.35 |
| 09/03 | VBIRX VANGUARD SHORT TERM BOND INDEX ADMIRAL CL REINVEST AT 10.230 | Dividend Reinvest Quantity 56.926 | (\$582.35) |
| 09/03 | VFIDX VANGUARD INTERMEDIATE TERM INVEST GRADE ADMIRAL CL 090324 70,859.52300 | Cash Dividend | \$2,397.74 |
| 09/03 | VFIDX VANGUARD INTERMEDIATE TERM INVEST GRADE ADMIRAL CL REINVEST AT 8.800 | Dividend Reinvest Quantity 272.470 | (\$2,397.74) |

Activity Details continued on next page →

Account Statement Q3 2024

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Account Ending in (3640)

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Activity Details continued

Income and Distributions and Reinvestments continued

| Date | Security ID / Description | Transaction | Amount |
|-------|--|------------------------------------|--------------|
| 09/03 | VMFXX VANGUARD FEDERAL MONEY MARKET INVESTOR CL 090324 209,262.74000 | Cash Dividend | \$935.48 |
| 09/03 | VMFXX VANGUARD FEDERAL MONEY MARKET INVESTOR CL REINVEST AT 1.000 | Dividend Reinvest Quantity 935.480 | (\$935.48) |
| 09/23 | VTIAX VANGUARD TOTAL INTL STOCK INDEX ADMIRAL CL 092324 33,068.35300 | Cash Dividend | \$4,732.08 |
| 09/23 | VTIAX VANGUARD TOTAL INTL STOCK INDEX ADMIRAL CL REINVEST AT 33.890 | Dividend Reinvest Quantity 139.631 | (\$4,732.08) |
| 09/30 | VTSAX VANGUARD TOTAL STOCK MARKET INDEX ADMIRAL CL 093024 12,532.54300 | Cash Dividend | \$5,271.19 |
| 09/30 | VTSAX VANGUARD TOTAL STOCK MARKET INDEX ADMIRAL CL REINVEST AT 137.320 | Dividend Reinvest Quantity 38.386 | (\$5,271.19) |
| 09/30 | 09999227 INSURED CASH ACCOUNT 093024 124,436 | Interest | \$112.05 |

Inflows and Outflows

| Date | Transaction | Description | Quantity | Amount |
|-------|--------------|--|----------|--------------|
| 08/22 | ACH Funds | ACH DIRECT WITHDRAWAL TRACE # 021000010012438 HERMOSA BEACH EDUCATION | | \$104,000.00 |
| 09/18 | Transfer A/C | OSI SYSTEMS INC | 6.000 | \$0.00 |
| 09/19 | Transfer A/C | APPLE INC | 13.000 | \$0.00 |
| 09/20 | Transfer A/C | CATERPILLAR INC | 3.000 | \$0.00 |
| 09/30 | Transfer A/C | AT&T INC | 7.000 | \$0.00 |
| 09/30 | Transfer A/C | HUNTINGTON INGALLS INDUSTRIES INC | 1.000 | \$0.00 |
| 09/30 | Transfer A/C | INTUIT INC | 5.000 | \$0.00 |
| 09/30 | Transfer A/C | TESLA INC | 6.000 | \$0.00 |

Credits, Fees, and Other

| Date | Security ID / Description | Transaction | Amount |
|-------|--|-----------------------|--------|
| 07/31 | BTC GRAYSCALE BITCOIN MINI TRUST BTC SPIN FR GRAYSCALE BITCOI Quantity 1,350.000 | Spin-off/Distribution | \$0.00 |

Activity Details continued on next page →

Account Statement Q3 2024

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Account Ending in (3640)

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Activity Details continued

Cash Sweep Activity⁵

Our Cash Sweep program allows you to earn a return on the cash balances in your account by automatically investing such balances into or out of your cash sweep option. These sweep transactions represent a net amount either being transferred into or out of cash. The following section displays those transactions. These transaction amounts are not included in your activity summary as they simply convey transfers between your sweep balance and cash balance.

| Date | Description | Transaction | Amount |
|-------|----------------------|--------------------------|---------------|
| 07/22 | INSURED CASH ACCOUNT | Sweep (Withdrawal) | (\$80,039.75) |
| 07/31 | INSURED CASH ACCOUNT | Sweep (Interest Deposit) | \$68.53 |
| 08/22 | INSURED CASH ACCOUNT | Sweep (Deposit) | \$104,000.00 |
| 08/30 | INSURED CASH ACCOUNT | Sweep (Interest Deposit) | \$48.50 |
| 09/23 | INSURED CASH ACCOUNT | Sweep (Deposit) | \$3,891.69 |
| 09/30 | INSURED CASH ACCOUNT | Sweep (Interest Deposit) | \$112.05 |

⁵ Bank Deposit and Money Market Sweep transactions reflect the net of all transfers of free cash balance to and from your sweep on the date referenced.

Messages

Messages From LPL Financial

IMPORTANT INFORMATION ABOUT CRYPTOCURRENCY-RELATED PRODUCTS

If you are receiving this message, you are holding a cryptocurrency-related product that directly invests in cryptocurrencies or contains cryptocurrencies as underlying holdings. Cryptocurrency-related products are highly speculative and could experience intense price movements as they continue to be part of a new and evolving industry, where the value of holdings depend on the development and acceptance of the cryptocurrency's network and the ability of the network to resolve issues encountered.

Due to the unregulated nature of cryptocurrency exchanges and the lack of transparency surrounding their operations, they may experience fraud, manipulation, security failures or operational problems, which may adversely affect the value of cryptocurrencies and, consequently, your investment. Other risks include, but are not limited to, changes in blockchain coding that compete with the existing product (fork), blockchain attacks by cryptocurrency miners, as well as changes in federal regulations that can also adversely impact the performance of this product. While this investment is believed to be in line with your investment objective, situation, net worth, income, risk tolerance, and other factors, please contact your financial professional or LPL directly with any questions about this product.

NOTICE OF AMENDMENT TO ACCOUNT AGREEMENT CASH SWEEP PROVISION

The Automatic Cash Sweep program section of your account agreement will be updated to clarify that the ICA program is available to entities organized or operated to make a profit, such as corporations, partnerships, associations, business trusts, and other organizations. Your account agreement incorrectly stated that these account types were not eligible for the ICA program, which resulted in a conflict between your account agreement and the detailed ICA Disclosure Booklet. We want to clarify that these account types are eligible for participation in the ICA program, and the updated account agreement reflects the current eligibility criteria. If your account is not currently enrolled in the ICA program and you would like to learn more, please ask your financial professional for more information.

IMPORTANT INFORMATION ABOUT THE SERVICES WE PROVIDE TO YOUR RETIREMENT ACCOUNT(S)

In April 2024, the Department of Labor (DOL) finalized a new rule regarding investment advice fiduciaries and amended certain prohibited transaction exemptions, collectively referred to as the "Retirement Security Rule". The new rule is designed to address transparency and conflicts of interest around distributions, rollovers, and investment advice for retirement investors. The new rule is scheduled to take effect on September 23, 2024, followed by a one-year transition period for financial institutions to adhere to certain conditions. For the latest information about this new rule and what it means for your retirement account(s), visit our website, <https://www.lpl.com/disclosures.html>.

LPL RELATIONSHIP SUMMARY AVAILABLE ONLINE

LPL financial professionals offer brokerage services, investment advisory services, or both, depending on their licenses. Brokerage and investment advisory services, and the fees we charge for them, differ, and it's important that you understand the differences. Our Relationship Summary explains the various services we offer, how we charge for those services, and conflicts of interest that exist when we provide our services. Please visit lpl.com/CRS to learn more.

ICA INFORMATION

Your balances in the Insured Cash Account (ICA) Program are allocated to each depository institution on the Priority Bank List in increments of \$246,500 for individual and trust accounts and \$493,000 for joint accounts. As always, you should review your cash positions with various depository institutions to determine whether your cash is within the FDIC insurance coverage limits. For more information about FDIC insurance limits, please contact your financial professional or go to www.fdic.gov

Please be advised that the Priority Bank List for the ICA Program may change from time to time. These changes include the order of priority in which banks are listed as well as the addition and removal of banks. Please be sure to consult your financial professional or LPL.com periodically throughout the month for recent updates and information regarding how these changes may impact your account.

PAYMENT FOR ORDER FLOW

LPL Financial acts as your agent and does not receive any compensation in the form of payment for order flow.

ORDER ROUTING INFORMATION

In accordance with SEC Rule 606, LPL makes available information on order routing at www.LPL.com/disclosures/sec-disclosures.html. Upon request, LPL will also provide a customer a written copy of that disclosure along with specific details on orders in NMS stocks that are submitted on a held basis, orders in NMS stocks that are submitted on a not held basis, and for orders in NMS securities that are option contracts. As required by the Rule, LPL will provide the identity of the venue to which the orders were routed for execution for the six months prior to the request, whether the orders were directed or non-directed orders, and the time of any transactions that resulted from such orders.

CALLED SECURITIES

In the event of a partial call of corporate or municipal bonds, or preferred stock held in bulk segregation, the securities to be called will automatically be selected on a random basis, as is customary in the securities industry. The probability that your securities will be selected is proportional to the amount of your holdings relative to the bulk holdings. A detailed description of the random selection procedure is available at LPL.com > Disclosures > Market & Trading Disclosures > Call Securities Lottery Disclosure, and is also available upon request.

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Messages From LPL Financial (continued)

REINVESTMENT

The dollar amount of mutual fund distributions, money market fund income, or dividends on other securities on your statement may have been reinvested in additional shares. For certain securities, LPL reinvested dividends on a principal basis and will not charge you any fees or commissions. You will not receive confirmations for these reinvestment transactions, but these will be reflected in your monthly account statements. You may request information on these transactions by writing to LPL Financial. LPL will also, if requested, furnish you with the time of execution and the name of the person from whom your security was purchased.

IMPORTANT INFORMATION ABOUT PURCHASE COST AND INVESTMENT GAIN/LOSS

When Purchase Cost is shown on an account it equals the Cost Basis of Equities and Mutual Funds acquired since your account was established with LPL, less any reinvested dividends and interest. The associated Investment Gain/Loss equals the current market value of all shares owned less the purchase cost.

STATEMENT OF FINANCIAL CONDITION NET CAPITAL

The Company is subject to the SEC's Uniform Net Capital Rule (Rule 15c3-1 under the Exchange Act), which requires the maintenance of minimum net capital. The net capital rules also provide that the Company's capital may not be withdrawn if resulting net capital would be less than minimum requirements. Additionally, certain withdrawals require the approval of the SEC and FINRA to the extent they exceed defined levels, even though such withdrawals would not cause net capital to be less than minimum requirements. Net capital and the related net capital requirement may fluctuate on a daily basis. The Company is a clearing broker-dealer and, as of June 30, 2024, had net capital of \$271.6 million, which was \$254.1 million in excess of its minimum net capital requirement of \$17.6 million. As of June 30, 2024, LPL Financial has met all capital adequacy requirements to which it is subject. Statement of Financial Condition filed pursuant to Rule 17a-5(e)(3) under the Securities Exchange Act of 1934, as amended, and Regulation 1.10(g) under the Commodity Exchange Act, as amended, is available for inspection at the principal office of the Company and at the Atlanta Regional Office of the Commission. You may call the LPL Client Service line at (800) 558-7567 to request a copy of LPL's audited and unaudited financial statements at no cost. These statements are also available online at <https://www.lpl.com/disclosures.html>.

POLICY FOR BENEFICIARY ACCOUNTS

Beneficiaries must open an account to receive any securities or cash from a deceased client's account. Please visit [lpl.com](https://www.lpl.com) > Disclosures > Investor Regulatory & Educational Resources > Financial Transfer Of Benefits Related To Death to learn more.

SETTLEMENT FEE

LPL passes through certain regulatory fees incurred by LPL as a result of executing the transaction on your behalf. This includes fees charged under Section 31 of the Securities Exchange Act for sell transactions in equities and options.

NON-TRANSFERABLE SECURITIES THAT ARE WORTHLESS

As part of our continuing effort to provide exceptional service, please be advised that LPL Financial will remove any non-transferable securities that are worthless from customer accounts. Your account may or may not be affected. Should you have any questions or concerns, please contact your financial professional.

ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY)

EAI is calculated by taking the indicated annualized dividend and multiplying by the number of shares owned. EY is calculated by taking the EAI and dividing by the aggregate value of the shares owned. If no dividend information is available, no EAI or EY numbers will be generated. EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. Additionally the actual dividend or yield may vary depending on the security issuer's approval of paying the dividends. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

ACCOUNT PROTECTION LPL Financial is a member of the Securities Investor Protection Corporation (SIPC). SIPC provides protection for your account up to \$500,000, of which \$250,000 may be claims for cash, in the unlikely event that LPL fails financially. SIPC protection limits apply to all accounts that you hold in a particular capacity. For example, if you hold two accounts at LPL as a sole account holder and third as a joint account holder, the two individual accounts are protected under SIPC up to a combined limit of \$500,000, and the joint account is protected under SIPC separately up to \$500,000. LPL Insured Cash Account (ICA) and LPL Deposit Cash Account (DCA) are not protected by SIPC. To get more information on SIPC, including an explanatory brochure, call SIPC directly at (202) 371-8300 or go to www.sipc.org. The account protection applies when an SIPC member firm fails financially and is unable to meet its obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

ACCOUNT TYPES For further information regarding the types of accounts available at LPL Financial and the differences between brokerage and advisory accounts, please visit lpl.com and go to Disclosures > Form CRS. Our goal is to ensure that you feel fully informed about the account options available to you.

ADJUSTED COST The cost basis of securities is subject to adjustment for return of capital, return of principal, original issue discount, bond premium, acquisition premium, market discount, partnership distribution, option premium, corporate action, and wash sale. Adjusted cost is used to calculate unrealized and realized gain or loss. When information is incomplete or missing, "N/A" is displayed and is treated as zero when calculating totals.

ADJUSTMENTS TO OPTION CONTRACTS As a general rule, corporate actions can result in an adjustment in the number of shares underlying an options contract, the exercise price, or both. Please review any adjustment to an option position. Contact your financial professional for further information about option contract adjustment or visit the Options Clearing Corporation (OCC) website to view Information Memos at <https://infomemo.theocc.com/infomemo/search>.

LPL FINANCIAL LLC is an affiliate of LPL Financial Holdings Inc.

AGENCY If your broker-dealer acts as your agent, or as agent for both you and another person in a transaction, the transaction details, including the identity of the seller or buyer and the source and amount of any fees or payments will be supplied upon written request.

ASSET-BACKED SECURITIES The actual yield from transactions in asset-backed securities (e.g., CMO, FNMA, FHLMC or GNMAs transactions) may vary according to the rate at which the underlying assets or receivables are repaid. Information about yield factors is available from your financial professional on request.

CHANGE OF ADDRESS Please notify your financial professional or LPL Financial promptly in writing of any change of address.

COST BASIS For assets not purchased in the LPL account, you or the previous broker-dealer upon transfer may have provided the Date Acquired and Cost Basis of the position. If no such data was submitted, "N/A" is displayed. Liquidating transactions are automatically paired against holdings on a First In, First Out basis. Designating liquidations as "versus purchase" will cause the trade confirmation or other closed tax lot notification to reflect the selected closed tax lots. Since the cost basis on transferred securities may have been provided by another source, the cost basis information on your statement may not reflect accurate data or correspond to data on your trade confirmations. For accounts electing average cost, the total cost may be computed using a combination of averaged and non-averaged unit prices for eligible securities.

DISCREPANCIES Please notify both your financial professional and LPL Financial immediately of any discrepancies on your statement. If your financial professional is affiliated with another broker-dealer, you must notify them as well. Please see contact information on page 1 of this account statement. Additionally, any verbal communications should be reconfirmed in writing to each of the above parties to further protect your rights, including rights under the Securities Investor Protection Act.

FRACTIONAL SHARE LIQUIDATION For information on fractional share transactions, please refer to LPL.com > Disclosures > Market & Trading Disclosures > Fractional Share Transactions.

FREE CREDIT BALANCES LPL Financial may use your free credit balances subject to the limitations of 17 CFR Section 240.15c3-3 under the Securities Exchange Act of 1934. You have the right to receive from us, upon demand in the course of normal business, the delivery of any free credit balances to which you are entitled, any fully paid securities to which you are entitled, and any securities purchased on margin upon full payment of any indebtedness to LPL Financial. Balances in Client Cash Account are free credit balances.

INVESTMENT RISK LPL Financial is not a bank, savings and loan, or credit union. Securities and insurance offered through LPL and its affiliates are not FDIC, NCUA- or government-insured, not endorsed or guaranteed by LPL, its affiliates or any other financial institution, are not a deposit, and involve investment risk including possible loss of principal.

LPL INSURED BANK DEPOSIT SWEEP PROGRAMS Cash in the Insured Cash Account (ICA) and LPL Deposit Cash Account (DCA) programs is protected by the Federal Deposit Insurance Corporation (FDIC). LPL Financial allocates your money to the ICA program to banks in the order of the Priority Bank List, and to the DCA program to any bank on the Available Bank list, in increments up to the programs' disclosed amounts until your balance in each of the ICA and DCA programs is allocated to the program max. All banks are FDIC members. FDIC coverage is \$250,000 per depositor per bank (\$500,000 for joint account holders). More information on FDIC insurance is available on request, or by visiting www.fdic.gov. LPL Financial is not a bank. Unless otherwise disclosed, securities and other investments obtained through LPL Financial ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

MARGIN ACCOUNT If you use margin, this statement combines information about your investment account(s) and a special miscellaneous account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account required by Regulation T is available for your inspection upon request.

MONEY MARKET FUNDS Money market fund transactions, if any, are displayed chronologically. The 30-day yield for the fund is also reflected as of the statement date.

MUNICIPAL MATERIAL DISCLOSURE Copies of any material disclosures for municipal bonds are available in the Electronic Municipal Market Access (EMMA) system at www.emma.msrb.org. To obtain specific municipal bond information, enter the nine-digit CUSIP number in the search field in the EMMA site. If you do not have access to the internet or would prefer a physical copy of the material disclosure, please contact your financial professional. Additional municipal bond information that may be available on www.emma.msrb.org includes, but is not limited to, advance refunding documents, continuing disclosures including annual financial statements and notices of material events, real-time and historical trade data, daily market statistics, and education material.

N/A or "-" Data Information that displays as N/A or "-" is missing or incomplete and is treated as zero when calculating totals.

OPTION CLIENTS Information on commissions and other charges incurred in connection with the execution of options transactions are included in the transaction confirmations provided to you. They are available upon request. Promptly advise your financial professional of any material change in your investment objectives or financial situation.

PRICING Prices shown should only be used as a general guide to portfolio value and may vary from actual liquidation value. We receive prices from various services, which are sometimes unable to provide timely information. Where pricing sources are not readily available, estimated prices may be generated by a matrix system or market driven-pricing model, taking various factors into consideration. Information that displays as N/A or "-" is missing or incomplete and is treated as zero when calculating totals.

PRINCIPAL If your broker-dealer is acting as principal in a transaction, your broker-dealer has sold to you or bought from you the security, and may have received a profit from the transaction.

PURCHASE COST The cost of assets purchased in the LPL account, excluding the cost of assets acquired by reinvested dividends and interest. The amount includes trade fees and commissions and excludes any accrued interest paid at purchase. The amount is subject to adjustment for return of capital, return of principal, original issue discount, bond premium, acquisition premium, market discount, partnership distribution, option premium, corporate action, and wash sale. For transferred securities, the amount could be the purchase amount or the adjusted cost amount you or the former institution provided to us. Transferred securities may not be included in Purchase Cost. When information is incomplete or missing, "N/A" is displayed and is treated as zero when calculating totals.

REGULATION All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market-and its clearing house, if any where the transactions are executed, and of the Financial Industry Regulatory Authority (FINRA).

REINVESTMENT The dollar amount of mutual fund distributions, money market fund income, or dividends on other securities on your statement may have been reinvested in additional shares. You will not receive confirmations for these reinvestment transactions. However, you may request information on these transactions by writing to LPL Financial. LPL will also, if requested, furnish you with the time of execution and the name of the person from whom your security was purchased.

REVENUE SHARING LPL may have a fee arrangement with the investment advisor or distributor ("sponsor") of the mutual fund you have purchased, called revenue-sharing. In such case, the sponsor pays LPL a fee based on the amount of your purchase, and LPL provides marketing support to the sponsor and allows the sponsor to access your financial professional so that the sponsor can promote such mutual funds. This arrangement gives LPL a financial incentive to have LPL clients invest in participating mutual funds instead of funds whose sponsor do not make such payments to LPL. Although your financial professional does not share in this compensation, this conflict of interest affects the ability of LPL to provide you with unbiased, objective investment advice concerning the selection of mutual funds for your account. This could mean that other mutual funds, whose sponsors do not make revenue sharing payments, may be more appropriate for your account than the mutual funds whose sponsors make revenue sharing payments to LPL. For a complete list of the participating sponsors, and the range of fee payments, please visit LPL.com>Disclosures> Account Disclosures, Agreements, Fee Schedules & Conflicts of Interest>Third Party Compensation and Related Conflicts of Interest.

SWEEP OPTION Your account may provide for a daily sweep in an insured bank deposit sweep program-either LPL Insured Cash Account (ICA) or LPL Deposit Cash Account (DCA)-or a money market mutual fund. The balance in the ICA, DCA or money market mutual fund sweep may be liquidated on the customer's order and the proceeds returned to the securities account, or remitted to the customer. If you have any questions about your sweep option, including rates of the depository institutions currently participating in the sweep option, or you would like to change your sweep option, please contact your financial professional.

TRADING AWAY POLICY Additional information regarding trading practices of equity portfolio managers on Manager Select and Manager Access Select is available on LPL.com > Disclosures > Market & Trading Disclosures > Third-Party Portfolio Manager Trading Practices.

Account #:19723640

CONFIRMATION OF ON DEMAND (STANDING) INSTRUCTIONS

We are providing confirmation of your recently established and/or presently active instructions:

| Standing Instructions | Distribution Type | Effective Date | Current Expiration Date | Recipient |
|-----------------------|-------------------|----------------|-------------------------|--|
| 1 | ACH | 12/21/2023 | | KINECTA FEDERAL CREDIT UNI/HERMOSA BEACH EDUCATION |

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HERMOSA BEACH
EDUCATION FOUNDATION

HBEF MINUTES

HVPTO+HBEF Joint General Meeting June 11, 2024 Agenda 7:30pm Hermosa Valley MPR

Call to Order by Nicole at 7:33pm

HVPTO REPORTS

2024 Dolphin Awards – presented to outgoing 8th grade parents Lena Henson, Carol Kluthe, Jen Buchsbaum, Courtney, Anna White,

Approval of Minutes - April 16, 2024 General Meeting – Lisa motion, Kristen second, motion passed

Approval of 2024-2025 HVPTO Budget

- **Dolphin Dash came in higher – will fund Library for next 5 years with additional money raised**
- **\$10K for Special Projects**
- **Jeff Motion , Jo second, motion passed**

Approval of updated HVPTO Bylaws – See attached (redlined and clean version)

- **Sandra motion, Veronica second, motion passed**

Approval of 2024-2025 Executive Slate – See Attached

- **Kelly Motion, Kerri second, motion passed**

HVPTO Past Events

- **HVPTO Dolphin Dash - April 29 @ View & Vista and May 1 @ Valley – UP 20% with fundraising**
 - 57% registered
 - On campus (vs The Strand) lead to higher registration/fundraising
- **HVPTO 8th Grade Promotion Leis & Bouquets Sales - May 5 - June 10**
- **Staff Appreciation Week - May 6 – 10**
 - Hermosa Beach “Eras”
- **HVPTO Hermosapalooza - May 15**
 - Patrick Malloy’s, very well attended
 - Raised \$3400
- **HVPTO Memorial Day Parking Lot Fundraiser - May 25 – 27**
 - Increased rate \$20 -> \$25, full lot
 - \$13,800 raised!!!
- **View Field Day - May 29 Looking for shadow for chair**
- **Middle School Honor Roll Breakfast - May 31**

- 8th Grade / 3rd Grade Book Exchange @ Valley June 3
- HVPTO Summer Scholastic Book Fair @ Valley - June 3-7
- Vista Field Day - June 5
- HVPTO Summer Sunset Parent Party @ Martha's - June 7
 - Raised \$9,000
- Yearbook Sorting (June 6) & Distribution (June 11 & 12)
- 8th Grade Promotion - Envelope and Bag Stuffing June 10

HVPTO Upcoming Events

- 8th Grade Memory Project
 - Will be sending pdf of some of the students memories to the district
- 8th Grade Promotion - Rehearsal Breakfast - June 12 - 8:30-10am
- 8th Grade Promotion - Post Ceremony Reception - June 12 6:15-6:45pm
- 8th Grade Promotion - Dance & Celebration - June 12 6:45-8:45pm @ Valley Gym
- HVPTO 1st Day School Supplies Sales - May 5 - June 28

Executive Board Reports

- Treasurer Kristen Neer, Asst. Treasurer Rachel Kuppinger & Deposit Treasurer Ryan Davis
 - See attached, expenses trickling in with the end of year expenses
 - Raised \$238K (up 20% from last year)
- VP Operations Lisa Vargas Gardner
 - Looking for Yearbook shadow
- Co-VP Volunteers & Special Events Josephine Fish & Carrie Smith
- Co-VPs of Communications Jen Kucera, Veronica Gathercole, Jeff Ackermann
 - Fall Activities, position filled
 - 3 open spots
- VP of Community Service Sandra Endo
- President Nicole Ellison

HBEF REPORTS

HBEF Approval of Minutes from April 16, 2024 Joint Meeting

HBEF Overview: President, Jennifer Buchsbaum – Board Slate, vote to approve over email See Attached

Bylaws & Policy procedures update will be voted on later this month

HBEF Executive Board Updates

- Annual Giving Belinda Oakes & Camie McDowell
 - Strong Team helped raise over \$750K
 - Participation Rate 38% last year, this year \$48K
- Treasurer Kristen Stewart
 - Total raised over \$1.5M

- Endowment David Marquart
 - \$3.75M, up 6% from last year
 - Updated Investment Policy
 - Update Allocation Policy
- Operations Melinda Green
 - Will vote end of month
- Marketing Dev Shah **ABSENT**
- Sponsorships Peter Spragg & Lauren Sprague
 - Record high over last few years
 - Added new sponsors
 - New banners being made
- Events Alison Chavez
 - Read off dates for next year
 - Fall Thank You Oct 11 (might have to change it)
 - Sketchers Oct 20th (week earlier)
 - Dec 8th Gum Tree Photos
 - Moms Night Out 2/3 or 2/24
 - Hearts May 17th

OTHER REPORTS

- Dr. Johnson – District Updates
 - Praised Dolphin Dash being on campus because all kids could participate
 - Enrollment 1,430 students (1,190 in 2020)
 - Facility Improvements – Bond Proposal at June 20th meeting
 - State Budget “is crashing” but due to our increased enrollment and HBEF donation, our school district is going into next year with no layoffs.
 - Superintendent applications close June 17th, July 10th to be approved at Board Meeting
 - “Talk Less Do More”
- Cathy Barrow - HBCSD Board Update
 - Superintendent search is live!
 - Praised Mrs Heath!!! Who is retiring
 - 2 School Board Member Spots open
- Nicole Lunde/Mishell Balzer - Beach Cities Health District
- Hillary Overbeck - View & Vista Principal Update
 - Cultural Date, 8 tables
 - Spring Sing and Final Flag Ceremony
 - Camp Skeeter
 - 1st Grade walked to Vista
 - Volunteer Celebration at each school today
 - Finished CASP, academic growth
 - 4 retiring employees
 - 3 new Vista teachers
 - Growth hiring at View
 - 4->5 TK classes
 - 6 -> 7 Kindergarten classes
 - New School Psychologist
- Audrey Ahrens- View/Vista Rep
 - Kindergarten ABC countdown
 - 1st Grade Post Office

- Vista visited Valley
- Sand project showdown
- Jessica Bledsoe - Valley Principal Update
 - Band Spring Concert
 - 5th Grade Lip Sync
 - Legacy Tiles
 - 8th Grade Promotion tomorrow
 - Career Days
 - New School Psychologist
- Mrs. Heath- Valley Middle School Rep
 - Last meeting! She's retiring. 25 years at Hermosa Schools!!!!
 - Spirit Day at the Beach
 - AI Presentation
 - CASP Testing
 - Sand Dune Restoration Project
 - Softball Game Teachers vs. Students (teachers win!)
 - Legacy Tiles
 - Builders Club
 - Model UN (Ms Lee taking over)

Adjournment at 9:14pm

2024-2025 HVPTO/HBEF Joint Meetings

Location: Hermosa Valley MPR Tuesdays 7:30-9:00pm

Tuesday, October 15, 2024

Tuesday, December 17, 2024

Tuesday, February 18, 2025

Tuesday, April 22, 2025

Tuesday, June 10, 2025