

June 17, 2019

**TO:** Board of Directors  
**FROM:** Heller An Shapiro  
**RE:** FY19 Q3 Budget Report as of May 31, 2019

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At nine months (Q3) into FY19, total income is \$539,814, which is 77% of budget.

Total expenses are \$504,635, which is 74% of budget.

Projections for the full year include \$20,000 from the Cafritz Foundation (expected), and \$15,000 from the Paul M. Angell fund (received), along with a \$15,000 corporate gift from Kajeet (expected). These three gifts would bring us to 84% of budget.

Currently we are projecting to end FY19 with total revenue of \$649,662 and total expenses of \$668,105, resulting in an **\$18,443** deficit.

#### **INCOME**

As you know, the first four months of the fiscal year are a peak income period, with the Gala (\$73,000 net revenue), Inclusive Theatre Company/Cabaret tuition (\$70,876), Giving Tuesday, and end-of-year giving.

Total gifts from individuals/direct appeals/special events are at \$196,735, which is 97% of budget.

Foundation Grants are at \$68,666, which is 51% of budget.

Government Grants are at \$69,267. This is 76% of budget and 18% over FY18 actual.

#### **New sources of revenue received this quarter:**

Grants: Immanuel Presbyterian Church for \$1,500, MESH for \$5,000 and NEA Artworks for \$10,000

**Contracted services:** Currently at 104% of budget due to additional classes in Ellicott City, MD In Q4 we have new summer camp at the Bender JCC.

New **merchandise** (shopping bags and water bottles) is selling at performances. First night raffles are held on opening nights.

#### **New/Increased expenses this quarter:**

Graphic design and marketing contractors added \$26,100. As this was a lower cost replacement for our full-time Marketing Director, the Salary line is reduced by \$9,960 and employee benefits are reduced by \$4,058.

**Background checks** for volunteers added almost \$300.

Requests for additional **sign-interpreted performances** will add \$260 per performance. Design fees increased with the new marketing consultant. This includes an annual fee of \$3,552 for unlimited design.

**Postage and Shipping** increased due to outreach mailings of transition ticket flyers.

**Contracts/leasing/purchases** includes the purchase of the new computers and annual service plan. This year's service plan is covered by a gift from Sari Hornstein.

**Printing and copying** increased with development of new materials, including the general brochure, transition ticket flyers, and professional programs.

**Advertising/marketing costs** increase with the purchase of a new Step and Repeat "selfie wall," table runners, and a replacement stand-up display.

## Quarterly Projections FYE 2019 - Q3 through 05/31/2019

	3RD QTR TO 05.31.19 ACTUAL	FYE '19 PROJECTED	Annual Bdgt FYE 8.31.19	YTD FYE '19 TO BUDGET	PROJECTED YE VARIANCE	PRIOR YEAR ACTUAL
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
Contracted Services Fees	\$ 75,380	\$ 90,375	\$ 87,000	104%	\$ 3,375	\$ 97,643
Registration (Tuition Classes)	\$ 43,100	\$ 44,500	\$ 55,000	81%	\$ (10,500)	\$ 50,388
Performance Income						
Tuition (ITCs and Cabarets)	\$ 70,501	\$ 77,900	\$ 78,250	100%	\$ (350)	\$ 65,850
Box Office	\$ 16,690	\$ 24,000	\$ 25,600	94%	\$ (1,600)	\$ 23,843
Ad Sales	\$ 3,411	\$ 3,500	\$ 4,700	74%	\$ (1,200)	\$ 4,367
Merchandise Sales	\$ 730	\$ 1,150	\$ 775	148%	\$ 375	\$ 1,282
Concessions (Donations)	\$ 954	\$ 1,400	\$ 1,725	81%	\$ (325)	\$ 1,633
Other Income	\$ -	\$ -	\$ -		\$ -	\$ 15
Total Performance Income	\$ 92,286	\$ 107,950	\$ 111,050	97%	\$ (3,100)	\$ 96,990
Special Events Income (Ticket Sales and Activities)	\$ 16,487	\$ 16,487	\$ 15,250	108%	\$ 1,237	\$ 10,108
Allies in The Arts/Nurses YAWA Grants	\$ -	\$ -	\$ -		\$ -	\$ 35,000
Foundation Grants	\$ 68,666	\$ 105,000	\$ 135,000	78%	\$ (30,000)	\$ 85,580
Government Grants	\$ 69,267	\$ 81,000	\$ 91,000	89%	\$ (10,000)	\$ 70,156
Gifts Individuals						
Donations Unsolicited	\$ 20,497	\$ 22,000	\$ 34,050	65%	\$ (12,050)	\$ 84,042
Direct Appeals (Annual Appeal, Newsletters, Peer-to-Peer)	\$ 73,034	\$ 75,000	\$ 87,650	86%	\$ (12,650)	\$ 49,918
Spec Events (Sponsors, <i>Bid from the Heart</i> , Giving Tuesday)	\$ 67,535	\$ 67,750	\$ 45,300	150%	\$ 22,450	\$ 43,352
Corporate and Matching (incl Gala Sponsorship of \$9K)	\$ 10,863	\$ 26,500	\$ 34,600	77%	\$ (8,100)	\$ 26,495
Service Organizations	\$ 400	\$ 400	\$ 800	50%	\$ (400)	\$ 2,800
In-kind Donations (Gala)			\$ 1,000	0%	\$ (1,000)	\$ 900
In-kind Services (Gala + audit)	\$ -	\$ -	\$ -		\$ -	\$ 4,300
Credit Card Convenience Fees	\$ 1,261	\$ 1,500	\$ 1,000	150%	\$ 500	\$ 1,078
Interest Income	\$ 1,038	\$ 1,200	\$ 750	160%	\$ 450	\$ 680
Investment Income - Other		\$ 10,000	\$ -		\$ 10,000	\$ 5,939
<b>TOTAL INCOME</b>	<b>\$ 539,814</b>	<b>\$ 649,662</b>	<b>\$ 699,450</b>	<b>93%</b>	<b>\$ (49,788)</b>	<b>\$ 662,569</b>

<https://www.mindbodyonline.com/ArtStream, Inc.>  
**Quarterly Projections FYE 2019 - Q3 through 05/31/2019**

6/4/2019

<b>Expense</b>	<b>3RD QTR TO 05.31.19 ACTUAL</b>	<b>FYE '19 PROJECTED</b>	<b>Annual Bdgt FYE 8.31.19</b>	<b>YTD FYE '19 TO BUDGET</b>	<b>PROJECTED YE VARIANCE</b>	<b>PRIOR YEAR ACTUAL</b>
Contracted Service Expenses						
Professional Services						
Teaching Artists (Contracted Svcs-partner orgs)	\$ 41,743	\$ 50,995	\$ 57,550	89%	\$ (6,555)	\$ 64,651
TAs (Registration - tuition classes) incl TA trainings	\$ 14,971	\$ 18,715	\$ 28,055	67%	\$ (9,340)	\$ 22,212
Teaching Artists (WRNMMC Allies/Nurses YAWA)	\$ 3,390	\$ 4,590	\$ 5,550	83%	\$ (960)	\$ 24,200
Art and Drama Supplies						
WRNMMC Allies and Nurses YAWA	\$ -	\$ 7,200	\$ 7,200	100%	\$ -	\$ 4,135
Registration (Tuition Classes)	\$ -	\$ -	\$ -		\$ -	\$ 11
Background Checks and CPR Training	\$ 1,469	\$ 1,600	\$ 1,200	133%	\$ 400	\$ 823
Acc'ting & Legal/Design/Grant Writing/Curricula	\$ 37,472	\$ 44,000	\$ 17,900	246%	\$ 26,100	\$ 14,354
Web Hosting / Management / Support / E-mail svc	\$ 298	\$ 700	\$ 635	110%	\$ 65	\$ 616
IT Consulting / Support	\$ 5,153	\$ 6,000	\$ -		\$ 6,000	\$ -
Total Contracted Services Expense	\$ 104,496	\$ 133,800	\$ 118,090	113%	\$ 15,710	\$ 131,002
Scholarships Awarded	\$ 6,899	\$ 7,000	\$ 8,050	87%	\$ (1,050)	\$ 5,642
Performance Expenses (other than Facilities/Equipment)						
Professional Services (Theatre personnel)	\$ 55,644	\$ 71,200	\$ 73,800	96%	\$ (2,600)	\$ 61,930
Printing / Merchandise	\$ 2,817				\$ -	\$ 5,671
Lighting, Recording, Set, Sound	\$ 2,337	\$ 5,900	\$ 1,350	437%	\$ 4,550	\$ 938
Sign Interpreters	\$ 721	\$ 1,550	\$ 1,200	129%	\$ 350	\$ 1,166
Travel (mileage) / Concessions Expense / Sales Tax	\$ 902	\$ 1,200	\$ 2,015	60%	\$ (815)	\$ 1,561
Salaries and Related Employee Expenses						
Payroll (1 - 3% merit on anniversary)	\$ 193,186	\$ 268,420	\$ 278,380	96%	\$ (9,960)	\$ 264,221
Employee Benefits, Employer PR Taxes, PR Processing Fees	\$ 19,242	\$ 26,500	\$ 30,558	87%	\$ (4,058)	\$ 28,045
Professional Development	\$ 220	\$ 250	\$ 500	50%	\$ (250)	\$ 147
Facilities and Equipment Expense						
Office Rent	\$ 27,055	\$ 37,300	\$ 37,950	98%	\$ (650)	\$ 40,843
Contracts / leasing / purchases	\$ 13,363	\$ 13,905	\$ 3,160	440%	\$ 10,745	\$ 2,129
Classroom Rentals	\$ 5,195	\$ 6,695	\$ 12,130	55%	\$ (5,435)	\$ 4,627
Performance Rehearsal / Performance / Storage Rentals	\$ 19,798	\$ 33,000	\$ 49,107	67%	\$ (16,107)	\$ 34,545
ITC Costumes / Props / Truck Rental	\$ 3,243	\$ 3,940	\$ 3,940	100%	\$ -	\$ 4,223
Total Facilities and Equipment Expense	\$ 68,654	\$ 94,840	\$ 106,287	89%	\$ (11,447)	\$ 86,367

## Quarterly Projections FYE 2019 - Q3 through 05/31/2019

	3RD QTR TO 05.31.19 ACTUAL	FYE '19 PROJECTED	Annual Bdgt FYE 8.31.19	YTD FYE '19 TO BUDGET	PROJECTED YE VARIANCE	PRIOR YEAR ACTUAL
Office Expenses						
Supplies / Software	\$ 2,650	\$ 3,000	\$ 5,125	59%	\$ (2,125)	\$ 4,274
Telephone	\$ 1,551	\$ 1,895	\$ 1,920	99%	\$ (25)	\$ 1,888
Postage and Shipping	\$ 2,004	\$ 2,300	\$ 840	274%	\$ 1,460	\$ 2,635
Printing and Copying	\$ 5,300	\$ 6,500	\$ 1,588	409%	\$ 4,912	\$ 3,738
Licenses and Permits	\$ 4,188	\$ 4,600	\$ 2,690	171%	\$ 1,910	\$ 2,528
Conference(s)	\$ 52	\$ 100	\$ 600	17%	\$ (500)	\$ 1,744
Staff/Volunteer Recognition	\$ -	\$ -	\$ 200	0%	\$ (200)	\$ 48
Total Office Expense	\$ 15,745	\$ 18,395	\$ 12,963	142%	\$ 5,432	\$ 16,855
Travel and Meeting Expenses						
Staff Travel (non-program)	\$ 151	\$ 200	\$ 300	67%	\$ (100)	\$ 26
Meetings: Board / Committee / Strategic Plan	\$ 1,525	\$ 1,700	\$ 950	179%	\$ 750	\$ 996
Contracted Services Travel	\$ 152	\$ 175	\$ 225	78%	\$ (50)	\$ 671
Registration Classes / Programs other than ITCs	\$ 267	\$ 325	\$ 520	63%	\$ (195)	\$ 818
Total Travel and Meetings Expense (other than ITCs)	\$ 2,095	\$ 2,400	\$ 1,995	120%	\$ 405	\$ 2,511
Fundraising Expenses						
Special Events	\$ 16,881	\$ 17,000	\$ 16,410	104%	\$ 590	\$ 13,386
Direct Mail	\$ 1,713	\$ 2,550	\$ 4,630	55%	\$ (2,080)	\$ 3,937
Total Fundraising Expenses	\$ 18,594	\$ 19,550	\$ 21,040	93%	\$ (1,490)	\$ 17,323
Other Expenses						
Advertising / Marketing Costs	\$ 3,855	\$ 4,100	\$ 1,900	216%	\$ 2,200	\$ 2,791
Interest / Fines / Penalties	\$ -	\$ -	\$ -		\$ -	\$ (1,350)
Insurance	\$ 5,385	\$ 8,000	\$ 17,300	46%	\$ (9,300)	\$ 14,129
Bank Service Charges	\$ 1,101	\$ 1,500	\$ 1,190	126%	\$ 310	\$ 1,708
In Kind Expense	\$ -	\$ -	\$ 1,000	0%	\$ (1,000)	\$ 4,250
Dues and Subscriptions	\$ 2,742	\$ 3,000	\$ 4,225	71%	\$ (1,225)	\$ 4,837
Bad Debt	\$ -	\$ 500			\$ 500	\$ 1,210
Total Other Expenses	\$ 13,083	\$ 17,100	\$ 25,615	67%	\$ (8,515)	\$ 27,575
Depreciation Expense					\$ -	\$ 3,057
<b>Total Expenses</b>	<b>\$ 504,635</b>	<b>\$ 668,105</b>	<b>\$ 681,843</b>	<b>98%</b>	<b>\$ (13,738)</b>	<b>\$ 652,450</b>
Net Income/Loss	\$ 35,179	\$ (18,443)	\$ 17,607		\$ (36,050)	\$ 10,119

**ArtStream, Inc.**  
**Balance Sheet**  
As of June 4, 2019

	Jun 4, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Capital Bank - 3911	26,397
Capital One Savings 24623	20,945
CapOne Checking **1598	18,848
Folio Investments, Inc.	184,159
PayPal Account	323
<b>Total Checking/Savings</b>	250,672
<b>Accounts Receivable</b>	
Accounts Receivable	9,373
<b>Total Accounts Receivable</b>	9,373
<b>Other Current Assets</b>	
Prepaid Expenses	10,223
Undeposited Funds	108
<b>Total Other Current Assets</b>	10,331
<b>Total Current Assets</b>	270,375
<b>Fixed Assets</b>	
Accum. Depreciation - Computer	-9,009
Accum. Depreciation Furniture	-8,318
Computer Equip.	9,009
Furniture and Equipment	10,343
<b>Total Fixed Assets</b>	2,024
<b>Other Assets</b>	
Deposits Payable	15,606
Security Deposits	1,005
<b>Total Other Assets</b>	16,611
<b>TOTAL ASSETS</b>	<b>289,010</b>

**ArtStream, Inc.**  
**Balance Sheet**  
As of June 4, 2019

	Jun 4, 19
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	14,721
<b>Total Accounts Payable</b>	14,721
<b>Credit Cards</b>	
Capital Bank MasterCard	1,899
<b>Total Credit Cards</b>	1,899
<b>Other Current Liabilities</b>	
Deferred Income	1,169
Insurance Liability	-5,564
<b>Payroll Liabilities</b>	
Accrued Salaries	0
Accued P/R Taxes	-0
Employee Dental Ins Deductible	-40
Employee Health Ins Deductions	-505
Employee Vision Ins Deductions	-16
<b>Total Payroll Liabilities</b>	-561
<b>Total Other Current Liabilities</b>	-4,956
<b>Total Current Liabilities</b>	11,664
<b>Total Liabilities</b>	11,664
<b>Equity</b>	
Retained Earnings	231,549
Net Income	45,797
<b>Total Equity</b>	277,346
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>289,010</b>

[Account Summary](#) | [Holdings Summary](#) | [Holdings Detail](#) | [Folio Order Summary](#) | [Folio Activity Detail](#) | [Cash Sweep Activity](#) | [FDIC Holdings](#)

### Account Registration

ARTSTREAM INC  
620 PERSHING DR  
SILVER SPRING, MD 20910

### Firm

District Capital Management, LLC  
2055 L St NW, 4th FL (c/o Alley)  
Washington, DC 20036  
(571) 210-2121

### Representative

Alvin Carlos  
(240) 821-0770

Account Value	As Of 03-31-2019	As Of 04-30-2019
Securities	\$189,280.83	\$194,040.30
FDIC.Cash and FDIC.Plus	\$0.02	\$0.02
FDIC.Sweep	\$3,739.09	\$3,340.01
SIPC.Cash	\$1,034.73	\$339.44
<b>Total:</b>	<b>\$194,054.67</b>	<b>\$197,719.78</b>

Interest and Dividend Summary	Month Ending 04-30-2019	Year To Date
Interest Actually Paid	\$0.75	\$3.52
Dividends Actually Paid	\$597.26	\$2,900.14
<b>Total:</b>	<b>\$598.01</b>	<b>\$2,903.66</b>

### Summary of Cash (Sweep) Activity

Beginning Balance	\$4,773.82
Deposits	\$0.00
Securities Sold	\$0.00
Interest Paid	\$0.75
Dividends Paid	\$597.26
Div. adjustments from prior period	\$0.00
Pending Cash	\$0.00
Other Miscellaneous	\$0.00
Withdrawals	\$0.00
Securities Bought	(\$1,307.59)
Checks Written	\$0.00
Debit Card Transactions	\$0.00
Fee Transactions	(\$384.79)
Federal Tax Withholdings	\$0.00
State Tax Withholdings	\$0.00
Ending Balance	\$3,679.45



## Holdings Summary

<b>Folios</b>	<b>Value As Of 03-31-2019</b>	<b>Value As Of 04-30-2019</b>
GEQ - ETF: Subscribed as GEQ - ETF	\$32,297.31	\$33,318.91
Global Active Value: Subscribed as Global Active Value	\$9,031.84	\$9,537.98
Global Bonds GIM: Subscribed as Global Bonds GIM	\$56,090.17	\$56,811.09
Global Bonds TTRZX: Subscribed as Global Bonds TTRZX	\$19,170.43	\$19,451.15
High Yield Bond: Subscribed as High Yield Bond	\$23,663.88	\$25,833.94
US Core Bond: Subscribed as US Core Bond	\$9,132.04	\$9,129.83
US Short Duration Fixed: Subscribed as US Short Duration Fixed	\$39,895.17	\$39,957.42
Cash (Sweep)	\$4,773.82	\$3,679.45
<b>Totals:</b>	<b>\$194,054.67</b>	<b>\$197,719.78</b>

## Holdings Detail

Symbol	Security	# of Shares / Units	Price Per Share / Unit	Value
<b>Folio: GEQ - ETF (RG9898500F0A)</b>				
SPY	SPDR S&P 500 TRUST	31.10478	\$294.02	\$9,145.43
VWO	VANGUARD EMERGING MARKETS INDEX FUND	184.69773	\$43.41	\$8,017.73
VSS	VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP	21.19283	\$106.71	\$2,261.49
VEA	VANGUARD FTSE DEVELOPED MARKETS ETF	330.57980	\$42.03	\$13,894.27
<b>Totals: GEQ - ETF</b>				<b>\$33,318.92</b>
<b>Folio: Global Active Value (RG9898500F08)</b>				
ARTGX	Artisan Global Value Investor INVESTOR	271.20500	\$17.35	\$4,705.41
FDIC.CASH	FDIC CASH NOT COVERED BY SIPC	0.01626	\$1.00	\$0.02
OAKWX	Oakmark Global Select I	277.73300	\$17.40	\$4,832.55
<b>Totals: Global Active Value</b>				<b>\$9,537.98</b>
<b>Folio: Global Bonds GIM (RG9898500F06)</b>				
GIM	TEMPLETON GLOBAL INCOME FD INC	8,960.74050	\$6.34	\$56,811.09
<b>Totals: Global Bonds GIM</b>				<b>\$56,811.09</b>
<b>Folio: Global Bonds TTRZX (RG9898500F09)</b>				
FDIC.CASH	FDIC CASH NOT COVERED BY SIPC	0.00466	\$1.00	\$0.00
TTRZX	TEMPLETON GLOBAL TOTAL RETURN ADV	1,651.20100	\$11.78	\$19,451.15
<b>Totals: Global Bonds TTRZX</b>				<b>\$19,451.15</b>
<b>Folio: High Yield Bond (RG9898500F0C)</b>				
FDIC.CASH	FDIC CASH NOT COVERED BY SIPC	0.00004	\$1.00	\$0.00
OFS	OFS CAP CORP COM	2,071.68693	\$12.47	\$25,833.94
<b>Totals: High Yield Bond</b>				<b>\$25,833.94</b>
<b>Folio: US Core Bond (RG9898500F05)</b>				
FDIC.CASH	FDIC CASH NOT COVERED BY SIPC	0.00015	\$1.00	\$0.00
BND	VANGUARD TOTAL BOND MARKET INDEX FUND	112.76964	\$80.96	\$9,129.83
<b>Totals: US Core Bond</b>				<b>\$9,129.83</b>
<b>Folio: US Short Duration Fixed (RG9898500F03)</b>				
BSV	VANGUARD SHORT-TERM BOND INDEX FUND	502.23003	\$79.56	\$39,957.42
<b>Totals: US Short Duration Fixed</b>				<b>\$39,957.42</b>
<b>Folio: Cash (Sweep) (RG9898500F01)</b>				
FDIC.SWEEP	FDIC SWEEP NOT COVERED BY SIPC	3,340.01000	\$1.00	\$3,340.01
USD	U S Dollars	-----	-----	\$339.44
<b>Totals: Cash (Sweep)</b>				<b>\$3,679.45</b>
<b>Totals:</b>				<b>\$197,719.78</b>

See the "Securities Prices and Position Value" at the end of this account statement for important information about the estimated per share value of any REIT held in Non-Folio Holdings.

## Folio Order Summary

Date	Order #	Order Type	Buy Amount	Sell Amount	Net Amount
<b>No Folio Trades for Period</b>					
<b>Totals:</b>			\$0.00	\$0.00	\$0.00

## Folio Activity Detail

Trans Date	Trans Type	Capacity	Symbol	Security	Order Number	Settle Date	# of Shares / Units	Price Per Share / Unit	Trading Service Fees	Comm	Net Amount
<b>Folio: GEQ - ETF (RG9898500F0A)</b>											
04/02	Cash Dividend Receipt	----	VEA	VANGUARD FTSE DEVELOPED MARKETS ETF	-----	----	329.19926	\$0.175	\$0.00	\$0.00	\$57.61
04/03	Reinvestment	A	VEA	VANGUARD FTSE DEVELOPED MARKETS ETF	1064RR3B	04/05	1.38054	\$41.73	\$0.00	\$0.00	(\$57.61)
04/30	Cash Dividend Receipt	----	SPY	SPDR S&P 500 TRUST	-----	----	31.10478	\$1.23312	\$0.00	\$0.00	\$38.36
<b>Totals: GEQ - ETF</b>									<b>\$0.00</b>	<b>\$0.00</b>	<b>\$38.36</b>
<b>Folio: Global Bonds GIM (RG9898500F06)</b>											
04/01	Reinvestment	A	GIM	TEMPLETON GLOBAL INCOME FD INC	1064LC8R	04/03	57.53902	\$6.34404	\$0.00	\$0.00	(\$365.03)
04/30	Cash Dividend Receipt	----	GIM	TEMPLETON GLOBAL INCOME FD INC	-----	----	8,960.74050	\$0.0336	\$0.00	\$0.00	\$301.08
<b>Totals: Global Bonds GIM</b>									<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$63.95)</b>
<b>Folio: Global Bonds TTRZX (RG9898500F09)</b>											
04/17	Cash Dividend Receipt	----	TTRZX	TEMPLETON GLOBAL TOTAL RETURN ADV	-----	----	1,642.71000	\$0.0613	\$0.00	\$0.00	\$100.70
04/18	Reinvestment	A	TTRZX	TEMPLETON GLOBAL TOTAL RETURN ADV	1065FB2E	04/23	8.49100	\$11.86	\$0.00	\$0.00	(\$100.70)
<b>Totals: Global Bonds TTRZX</b>									<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Folio: High Yield Bond (RG9898500F0C)</b>											
04/01	Reinvestment	A,P	OFS	OFS CAP CORP COM	1064LC7P	04/03	57.73934	\$11.85916	\$0.00	\$0.00	(\$684.74)
<b>Totals: High Yield Bond</b>									<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$684.74)</b>
<b>Folio: US Core Bond (RG9898500F05)</b>											
04/04	Cash Dividend Receipt	----	BND	VANGUARD TOTAL BOND MARKET INDEX FUND	-----	----	112.49127	\$0.19961	\$0.00	\$0.00	\$22.45
04/05	Reinvestment	A,P	BND	VANGUARD TOTAL BOND MARKET INDEX FUND	1064V1R0	04/09	0.27837	\$80.64765	\$0.00	\$0.00	(\$22.45)
<b>Totals: US Core Bond</b>									<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Folio: US Short Duration Fixed (RG9898500F03)</b>											
04/04	Cash Dividend Receipt	----	BSV	VANGUARD SHORT-TERM BOND INDEX FUND	-----	----	501.25852	\$0.15374	\$0.00	\$0.00	\$77.06
04/05	Reinvestment	A	BSV	VANGUARD SHORT-TERM BOND INDEX FUND	1064V21Q	04/09	0.97151	\$79.3199	\$0.00	\$0.00	(\$77.06)
<b>Totals: US Short Duration Fixed</b>									<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

See the "Securities Prices and Position Value" at the end of this account statement for important information about any distribution received relating to a REIT held in Non-Folio Holdings.

## Cash Sweep Activity

Date	Tran Type	Transaction Description	Additional Details	Amount
04/01	Buy	FDIC.SWEEP		(\$1,049.77)
04/02	Sell	FDIC.SWEEP		\$15.04
04/03	Buy	FDIC.SWEEP		(\$57.61)
04/03	Sell	FDIC.SWEEP		\$1,049.77
04/05	Buy	FDIC.SWEEP		(\$99.51)
04/05	Sell	FDIC.SWEEP		\$57.61
04/08	Fee	USD	District Capital Management, L	(\$384.79)
04/09	Sell	FDIC.SWEEP		\$484.30
04/18	Buy	FDIC.SWEEP		(\$100.70)
04/22	Buy	FDIC.SWEEP		(\$0.75)
04/22	Fund Dividend/Interest	FDIC.SWEEP		\$0.75
04/23	Sell	FDIC.SWEEP		\$100.70

## FDIC Holdings

### Annual Percentage Yield (APY):

Apr 01, 2019 - Apr 30, 2019 (30 days).

FDIC.CASH - US TIPS 8 YR (RG9898500F04)

0.00%

FDIC.SWEEP - Cash (Sweep) (RG9898500F01)

0.26%

FDIC.CASH - Global Active Value (RG9898500F08)

0.34%

### Balance At FDIC Insured Banks (Month End)

First National Bank of Pennsylvania - Pittsburgh, PA

\$3,340.01

Texas Capital Bank - Richardson, TX

\$0.02

Total Balance

\$3,340.03

## Terms and Conditions

Please refer to your Customer Agreement with us, Folio Investments, Inc. (Member FINRA/SIPC), for a complete discussion of the terms and conditions governing your account.

You may designate one or more beneficiaries and name one or more trusted contacted persons for each of your accounts through the Settings page.

### Contact Information

By Mail: Customer Service, Folio Institutional, 8180 Greensboro Drive, 8th Floor, McLean, VA 22102

By Phone: 1 (888) 485-3456

By Email: [support@folioinstitutional.com](mailto:support@folioinstitutional.com)

### Report Errors Immediately

If you find an error or discrepancy relating to the transaction history shown on this account statement, you should notify us as soon as possible using our contact information above within five (5) days after this statement is sent or made available to you. Any oral communications with us regarding trading activity errors should be re-confirmed in writing to further protect your rights, including your