

**Minutes**  
**Colington Harbour Board of Directors Meeting**  
 January 13, 2025

**Call to order:** Meeting was called to order at 8:00am by Richard Hess.

**Present:**

President – Deborah Beddingfield	Treasurer – Mike Hutchinson (via telephone)
Chairman – Richard Hess	Secretary – Jessica Loose
1 <sup>st</sup> VP – Adele Page	
Member at Large – Mike Weidinger	

**Absent:** 2<sup>nd</sup> VP – Shane Hite (work conflict)

**Others Present:**

Community Manager – Donna Price  
 Maintenance – Pat Card  
 Bookkeeper – Ann Blomberg  
 Covenant Enforcement – Wendi Kmet

**Approval of Agenda with Executive Session to follow open meeting:** Deborah 1<sup>st</sup>, Mike Weidinger 2<sup>nd</sup>. All in favor, motion passed.

**Approval of Minutes for December 16, 2025:** Adele Page 1<sup>st</sup>, Deborah Beddingfield 2<sup>nd</sup>. All in favor, motion passed.

**DEPARTMENTAL REPORTS**

**Foreclosures:** Ann Blomberg

- 102 John Cabot has a total past due this year of \$1133.84, including attorney and late fees. No response has been received from the property owner.
- Mike Hutchinson made a motion to proceed with the foreclosure on 102 John Cabot, Mike Weidinger 2<sup>nd</sup>. All in favor, motion passed.

**Maintenance:** Pat Card

- Dredging was halted on January 7 when the motor on the pontoon boat broke down. Most of the planned dredging was already complete. Soundings taken the next day showed a clear channel out with only a few measurements of less than 6’ on the north side. Dredging was shut down, the pipes removed, and the dewatering pit smoothed out. The pontoon boat can be rehabbed, including the application of epoxy primer to better preserve the hull. The cost of purchasing a new motor needs to be included in the 2026 FY budget.

**Administrative:** Donna Price

- She expressed concern that rumors have been circulating that the board is seeking to replace staff with a management company. Deborah Beddingfield refuted the rumor of the board trying to replace staff, and she urged Donna Price to ask anyone spreading false rumors to state their source. It is extremely important that lies and false information be stopped immediately before they are spread further.

**Security:** Wendi Kmet

- No report

**Covenant Enforcement:** Wendi Kmet

- She has no further information regarding the complaint filed by the owner of property on Harbour View Drive.
- She received a complaint from the Realtor representing the owner of 113 W. Sir Walter Raleigh, alleging that the owner of the neighboring lot had parked a boat and trailer on her client's property. Investigation showed that the boat and trailer appear to be on the easement between the road and the property line, and CHA does not have the authority to remove the boat and trailer. Wendi Kmet advised the Realtor or her client to contact the property owner directly.

**OFFICER REPORTS****President:** Deborah Beddingfield

- **Sheriff candidate forum:** The CHYRC has agreed to open the clubhouse to host a candidate forum for Colington Harbour residents. There are four candidates from only one party running for the position of sheriff whose office provides key law enforcement for Colington Harbour. We hope to schedule it for February 3 or 4 and will send out an e-blast when the date is established.

**First VP:** Adele Page

- No report

**2<sup>nd</sup> VP:** Shane Hite

- No report (absent)

**Treasurer:** Mike Hutchinson

- See attached financial report through the end of November. Main highlights:
  - We are projecting an approximate \$40,000 loss for the 2025 fiscal year.
  - Insurance is currently running at 138% of budget, with the majority of that due to an unanticipated increase in Workers Compensation.
  - Johns Brothers security monitoring is currently running at 150% of budget. We need to review what services we use and if there is a more cost effective alternative.
  - Dredging is running at 395% of budget, primarily because it wasn't done the past couple of years.

**Secretary:** Jessica Loose

- No report

**Chairman:** Richard Hess

- **Dredging:** We will delay moving the clean sand on the sound front beach until March to minimize the likelihood it being washed away in inclement weather. He reiterated that the soundings of January 7 showed that all depths are 6' or more, except for the north side where nobody goes and the area beyond the jetties which are not under our jurisdiction.

**Member at Large:** Mike Weidinger

- No report

**OLD BUSINESS**

- **Employee manual:** Adele Page and Deborah Beddingfield met with Donna Price and Ann Blomberg to discuss employee concerns and make changes, primarily to clarify bookkeeping practices regarding employee compensation and benefits. While the manual itself goes into effect January 31, 2026, the changes related to Paid Time Off carryover will not be implemented until 2027 as stated in the handbook. Jessica Loose made a motion to approve the new employee manual, Mike Hutchinson 2<sup>nd</sup>. All in favor, motion passed.

**NEW BUSINESS**

- **Boat slip prices:** Donna Price shared current boat slip prices and asked if any changes were being considered. There are currently 54 people on the boat slip waiting list. Adele Page made a motion that we increase the prices by 3%, rounding up to the nearest dollar, Mike Hutchinson 2<sup>nd</sup>. All in favor, motion passed.
- **Computer and webcam:** Adele Page asked for a maximum dollar amount to be allocated for the purchase of a simple webcam and computer. She stressed the need to move quickly so that livestreaming can be in place for the annual meeting in April. We may be able to use the old computer that was recently replaced to facilitate bookkeeping. Mike Hutchinson moved that we allocate up to \$1000 for a computer and webcam, Adele Page 2<sup>nd</sup>. All in favor, motion passed. The additional cost will be allocated to line item #630 for Office Supplies.

**Meeting adjourned at 9:53am.** Motion by Deborah Beddingfield to adjourn and then go into executive session to affirm an e-vote, Mike Weidinger 2<sup>nd</sup>. All in favor, motion passed.

*Respectfully submitted,  
Jessica Loose, Secretary*

## Treasurers' Report December 2025

- 1) Income
  - a) 401 Assessments are at \$876,614.20 or 100.8% of the annual total.
  - b) Total Income - We are \$6,310.45 behind. Slip fees account for \$21,200 of this.
  - c) Park rentals are inconsequential to the budget, but are less than last year.
  
- 2) Cumulative Planned Expenses month 8 of FY plan is 66.7% of total FY.
  - a) 608 · Admin Expenses continue to run ahead of plan at 73%.
  - b) 615 · Insurance Expense at \$89,625 and 138% of budget.
  - c) 625 – Utilities slightly above plan.
  - d) 630 · Office Supplies are at 88%
  - e) 637 – Dues and subscriptions 123% new computer and SW.
  - f) 672 – Legal and Professional Fees \$26,305 97%
  - g) 676 · Audit/CPA Fees \$7,140 and 107% of budget.
  - h) 767 – Security Passes \$8192.26 94% of budget, this tends to cum in clumps.
  - i) 770 · Johns Brothers Monitoring – \$3,870 and 150% Of budget. We need to consider whether we are getting value for our money.
  - j) 780 · Street Paving – \$113,617 and 107% of budget. Overspent to finish last year's projects.
  - k) 782 · Dredging - \$20,357 and 395% of budget. Very over budget, due to not being done the past couple of years.
  - l) 783 – Tree Service \$17,362.50 Bill for yard waste removal. We should consider eliminating this curtesy in next years budget.
  
- 3) Net Income – Cumulative net income is \$135,739.75, however if the \$206,604 is removed from expenses it would allow us to spend \$85,586 for each of the next 4 months, which is an improvement over last month.
  
- 4) Balance sheet
  - a) 100 – Operating Cash decreased \$30,648.43 due to monthly expenditures and replenishment transfer from account 116 .
  - b) 114- CHYRC Reserve Account. increased \$23,069.65 to reflect lease payment.
  - c) Total Assets decreased \$56,384.53.
  
- 5) Check Register attached
  
- 6) OSAIC Reserve investment accounts statement attached.
  - a) HOA Reserve Account Dividend Income for the month is \$2,647.07
  - b) HOA CHYRC Dedicated Reserve Account Interest Income accrued YTD is \$1,494.17

# Income Statement to Dec 25

		October 25	November 25	December 25	Monthly Budget	Monthly Variance	Cumulative Results YTD	Annual Budget 25	Percent of Annual	Comments
Income	401 · 401 · Association Assessments	4,214.17	3,028.62	3,085.49	43,480.71	-40,395.22	876,311.81	869,614.20	100.8%	Over performed by \$6,697.61
	424 · 424 · Interest on Past Due Asses	365.40	506.63	506.98	597.57	-90.59	7,893.57	7,170.86	110.1%	
	425 · 425 · Late Fee Income	275.00	275.00	200.00	686.67	-486.67	10,285.82	8,240.00	124.8%	
	426 · 426 · Attorney Fee	1,400.00	2,556.00	1,692.00	729.58	962.42	14,772.99	8,755.00	168.7%	
	427 · 427 · Convenience Fee - Credit Ca	40.00	10.00	0.00	83.33	-83.33	1,030.00	1,000.00	103.0%	
	429 · 429 · Collection Fee	300.00	500.00	200.00	125.00	75.00	1,500.00	1,500.00	100.0%	
	430 · 430 · CHY&R Annual Billing	0.00	0.00	22,962.00	1,166.67	21,795.33	22,962.00	14,000.00	164.0%	Reflects lease increase
	435 · 435 · CHY&R Additional Billing	0.00	0.00	0.00	343.33	-343.33	0.00	4,120.00	0.0%	Nothing Charged
	442 · 442 · Closing Fee	1,250.00	750.00	1,250.00	901.25	348.75	7,875.00	10,815.00	72.8%	
	450 · 450 · Boat Slip	0.00	0.00	0.00	1,766.67	-1,766.67	0.00	21,200.00	0.0%	Not yet collected
	453 · 453 · Launch Fees	20.00	0.00	0.00	137.33	-137.33	1,640.00	1,648.00	99.5%	
	455 · 455 · Park Reservations	0.00	0.00	0.00	60.08	-60.08	175.00	721.00	24.3%	Under performed
	461 · 461 · Bar Code Fees	20.00	10.00	20.00	12.88	7.13	180.00	154.50	116.5%	
	462 · 462 · Building Permit Fees	100.00	50.00	50.00	42.92	7.08	400.00	515.00	77.7%	
	465 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	
	471 · 471 · Fines	0.00	0.00	0.00	21.46	-21.46	0.00	257.50	0.0%	
	490 · 490 · Interest Income - Operating	0.00	0	0	2.15	-2.15	0.00	25.75	0.0%	
	495 · 495 · Interest Income - Reserves	2,649.40	2,647.07	2,472.08	1,030.00	1,442.08	10,809.67	12,360.00	87.5%	Interest running above plan.
	513 · 513 · Returned Check Charges	25.00	0.00	0.00	12.88	-12.88	105.00	154.50	68.0%	
	<b>Total Income</b>	<b>10,658.97</b>	<b>10,333.32</b>	<b>32,438.55</b>	<b>51,200.47</b>	<b>-18,761.92</b>	<b>955,940.86</b>	<b>962,251.31</b>	<b>99.3%</b>	
	<b>Gross Profit</b>	<b>10,658.97</b>	<b>10,333.32</b>	<b>32,438.55</b>	<b>51,200.47</b>		<b>955,940.86</b>	<b>962,251.31</b>	<b>99.3%</b>	Hasn't recognized Slip fees yet, due to cash basis accounting.
Expense	608 · 608 · Admin Expenses	1,433.20	251.05	297.02	978.50	727.45	8,525.33	11,742.00	73%	Slightly above plan
	609 · 609 · Office Salaries	15,542.57	10,110.82	9,817.56	11,463.90	1,353.08	87,619.28	137,566.80	64%	
	615 · 615 · Insurance Expense	19,377.68	2,794.25	462.30	5,398.92	2,604.67	89,625.75	64,787.00	138%	Running well above plan, Insurance expenses have been higher and will continue to be so..
	620 · 620 · Telephone	100.00	0.00	200.00	103.00	103.00	800.00	1,236.00	65%	
	625 · 625 · Utilities	458.37	250.25	686.58	420.58	170.33	3,748.06	5,047.00	74%	Slightly above plan
	627 · 627 · Bank Charges	0.00	0.00	0.00	21.46	21.46	0.00	257.50	0%	
	629 · 629 · Bad Debt	0.00	0.00	0.00	42.92	42.92	0.33	515.00	0%	
	630 · 630 · Office Supplies	554.65	153.21	180.62	257.50	104.29	2,713.14	3,090.00	88%	Above plan
	632 · 632 · Postage and Delivery	41.53	0.00	774.71	394.83	394.83	1,668.21	4,738.00	35%	
	634 · 634 · Printing	138.15	283.21	249.92	506.42	223.21	1,918.89	6,077.00	32%	
	637 · 637 · Dues and Subscriptions	0.00	0.00	165.00	229.17	229.17	3,384.06	2,750.00	123%	New computer and SW
	642 · 642 · Small Tools and Equipment	0.00	0.00	329.14	133.33	133.33	673.23	1,600.00	42%	
	650 · 650 · Covenants Enforcement	58.43	58.43	58.43	85.83	27.40	468.46	1,030.00	45%	
	672 · 672 · Legal & Professional Fees	5,029.00	8,743.56	312.50	2,250.00	-6,493.56	26,305.20	27,000.00	97%	Above plan
	676 · 676 · Audit/CPA Fees	7,140.00	0.00	0.00	557.92	557.92	7,140.00	6,695.00	107%	Above plan
	680 · 680 · Travel	0.00	0.00	411.88	78.97	78.97	751.80	947.60	79%	Mileage reimbursement
	690 · 690 · Property Tax	0.00	19.79	0.00	21.46	1.67	131.39	257.50	51%	
	692 · 692 · Federal Income Tax	0.00	0.00	0.00	128.75	128.75	0.00	1,545.00	0%	
	694 · 694 · NC Income Tax	0.00	0.00	0.00	12.88	12.88	0.00	154.50	0%	
	696 · 696 · Payroll Tax Expense	3,490.92	2,301.00	2,252.34	2,908.33	607.33	19,859.92	34,900.00	57%	
	697 · 697 · Payroll Processing	273.00	179.00	176.00	214.58	35.58	1,526.00	2,575.00	59%	
	6981 · 69810 · Bank Service Charges	0.00	0.00	0.00	8.58	8.58	36.00	103.00	35%	
	705 · 705 · Maintenance Salaries	13,174.81	8,287.32	7,773.75	8,980.06	692.74	68,029.22	107,760.66	63%	
	715 · 715 · Maintenance Phone	40.00	0.00	80.00	0.00	0.00	320.00	0.00	N/A	
	716 · 716 · Maintenance Utilities	185.66	131.57	346.55	223.17	91.60	1,812.63	2,678.00	68%	
	720 · 720 · Common Property Maintena	824.64	130.69	46.43	2,000.00	1,869.31	5,159.54	24,000.00	21%	
	724 · 724 · Street Signs	137.94	54.30	0.00	64.38	10.08	595.08	772.50	77%	Slightly above plan
	730 · 730 · Maintenance Supplies	551.99	2,105.65	213.74	600.83	-1,504.82	5,506.66	7,210.00	76%	Slightly above plan
	732.1 · 732.1 · Miscellaneous Expenses (	176.90	0.00	0.00	343.33	343.33	308.65	4,120.00	7%	
	740 · Maintenance Yard Tipping F	0.00	0.00	0.00	0.00	0.00	350.00	N/A		
	752 · Maint Equipment Rental	0.00	0.00	0.00	0.00	0.00	-321.13	N/A		
	754 · 754 · Equipment Repair	0.00	0.00	0.00	145.92	145.92	2,352.77	1,751.00	134%	Tractor repair
	756 · 756 · Automobile Maintenance	0.00	236.56	0.00	103.00	-133.56	1,021.21	1,236.00	83%	Truck maintenance
	758 · 758 · Gas	296.62	141.73	168.79	300.42	158.69	1,957.75	3,605.00	54%	
	760 · 760 · Security Wages	15,700.63	10,999.57	11,336.79	13,183.49	2,183.92	95,295.09	158,201.82	60%	
	761 · 761 · Contract Security	0.00	0.00	0.00	412.00	412.00	0.00	4,944.00	0%	
	763 · 763 · Security Supplies	165.71	75.70	32.13	171.67	95.97	1,557.90	2,060.00	76%	Slightly above plan
	765 · 765 · Security Phone	40.00	0.00	80.00	42.92	42.92	320.00	515.00	62%	
	766 · 766 · Security Utilities	287.17	165.46	500.32	326.17	160.71	2,690.21	3,914.00	69%	
	767 · 767 · Security Passes	0.00	5,669.50	0.00	729.58	-4,939.92	8,192.26	8,755.00	94%	Time dependent comes in clumps
	768 · 768 · Security Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	
	770 · 770 · Johns Brothers Monitoring	0.00	775.89	0.00	214.58	-561.31	3,870.31	2,575.00	150%	Prices have increased.
	780 · 780 · Street Paving	0.00	1,509.50	0.00	9,095.66	7,586.16	113,617.43	109,147.93	104%	Over spent to finish last years projects.
	782 · 782 · Dredging	7,043.23	2,797.16	1,172.66	429.17	-2,367.99	20,357.15	5,150.00	395%	Very over budget, due to not being done the past couple of years.
	783 · 783 · Tree Service	600.00	0.00	8,550.00	1,716.67	1,716.67	17,362.50	20,600.00	84%	Bill for yard waste removal
	784 · 784 · Drainage Control	0.00	0.00	0.00	2,083.33	2,083.33	3,125.64	25,000.00	13%	
	785 · 785 · Discretionary	72.74	2,220.00	117.14	833.33	-1,386.67	3,220.27	10,000.00	32%	
	786 · 786 · Contingency	0.00	0.00	0.00	1,287.50	1,287.50	0.00	15,450.00	0%	
	787 · Depreciation Expense	0	0.00	0	0.00	0.00	0.00	0.00	N/A	
	800 · 800 · Reserve Funding	0.00	0.00	0.00	9,515.96	9,515.96	0.00	114,191.50	0%	
	810 · 810 · Reserve Funding - CHY&RC	0.00	0.00	0.00	1,166.67	1,166.67	0.00	14,000.00	0%	
	895 · 895 · Reserve Disb	0.00	0.00	0.00	0.00	0.00	206,604.92	0.00	N/A	This is a conduit account from the reserves on the balance sheet. disbursements it would be 63.7%, actually below budget.
	<b>Total Expense</b>	<b>92,935.54</b>	<b>60,445.17</b>	<b>46,792.30</b>	<b>80,187.61</b>	<b>19,742.44</b>	<b>820,201.11</b>	<b>962,251.31</b>	<b>85.2%</b>	
	<b>Net Income</b>	<b>-82,276.57</b>	<b>-50,111.85</b>	<b>-14,353.75</b>	<b>-28,987.14</b>		<b>135,739.75</b>	<b>0.00</b>		We are currently on track to finish year with a loss.

# Balance Sheet changes from May 25 to Dec 25

	May 25	June 25	July 25	August 25	Sept 25	October	November	December	Monthly change	Notes
<b>ASSETS</b>										
<b>Current Assets</b>										
<b>Checking/Savings</b>										
100 · Operating Cash - First National	300,896.63	249,423.45	238,735.54	221,300.06	155,779.76	122,155.97	73,785.66	104,434.09	30,648.43	Replenished from account 116 below
102 · Southern Operating	333,857.52	184,079.96	184,079.96	184,369.45	184,486.93	184,600.69	184,694.78	184,772.22	77.44	
104 · Infonex - CHA Reserves	791,229.63	793,363.77	793,363.77	798,517.78	801,281.99	804,057.25	806,707.28	809,354.35	2,647.07	
114 · Infonex - CHYRC Reserve Ded	154,023.04	154,023.04	154,023.04	157,225.63	138,337.17	103,314.91	92,671.39	115,741.04	23,069.65	Reflects lease payment.
115 · Petty Cash	168.55	168.55	168.55	168.55	168.55	168.55	168.55	168.55	0.00	
116 · Operating 2 CC - First National	50,282.19	58,257.92	67,671.70	74,902.95	75,954.93	77,390.24	77,275.42	7,218.80	-70,056.62	Tranfered to operating account 100
<b>Total Checking/Savings</b>	1,630,457.56	1,439,316.69	1,438,042.56	1,436,484.42	1,356,009.33	1,291,687.61	1,235,303.08	1,221,689.05	-56,384.53	Net after expenses.
<b>Accounts Receivable</b>										
140 · Accounts Receivable-Assessments	-996.18	-642.32	-645.73	-1,209.27	-1,027.20	-1,057.20	-2,529.62	-2,953.88	-424.26	
<b>Total Accounts Receivable</b>	-996.18	-642.32	-645.73	-1,209.27	-1,027.20	-1,057.20	-2,529.62	-2,953.88	-1,472.42	
<b>Other Current Assets</b>										
145 · Undeposited Funds	89,364.96	7,887.86	0.00	1,661.78	3,104.32	80.00	0.00	0.00	0.00	
155 · Prepaid Income Taxes	162.00	162.00	162.00	1,200.00	1,200.00	1,200.00	4,200.00	4,200.00	0.00	
<b>Total Other Current Assets</b>	89,526.96	8,049.86	162.00	2,861.78	4,304.32	1,280.00	4,200.00	4,200.00	0.00	
<b>Total Current Assets</b>	1,718,988.34	1,446,724.23	1,437,558.83	1,438,136.93	1,359,286.45	1,291,910.41	1,236,973.46	1,222,935.17	-14,038.29	
<b>Fixed Assets</b>										
160 · Land	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	0.00	
162 · Buildings	191,310.58	191,310.58	191,310.58	251,099.50	251,099.50	251,099.50	251,099.50	251,099.50	0.00	
165 · Swimming Pool	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	0.00	
167 · Tennis Court	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	0.00	
169 · Playground Equipment	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	0.00	
171 · Office Equipment	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	0.00	
173 · Maintenance Equipment	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	0.00	
174 · Vehicles	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	0.00	
175 · Security Equipment	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	0.00	
179 · Accumulated Depreciation	-593,644.02	-593,644.02	-593,644.02	-594,697.93	-594,697.93	-594,697.93	-594,697.93	-594,697.93	0.00	
<b>Total Fixed Assets</b>	280,505.86	280,505.86	280,505.86	339,240.87	339,240.87	339,240.87	339,240.87	339,240.87	0.00	
<b>TOTAL ASSETS</b>	<b>1,999,494.20</b>	<b>1,727,230.09</b>	<b>1,718,064.69</b>	<b>1,777,377.80</b>	<b>1,698,527.32</b>	<b>1,631,151.28</b>	<b>1,576,214.33</b>	<b>1,562,176.04</b>	<b>-54,936.95</b>	Total Assets reduced by \$54,936.96
<b>LIABILITIES &amp; EQUITY</b>										
<b>Equity</b>										
320 · Retained Earnings	253,731.32	253,731.32	253,731.32	313,504.33	313,504.33	313,504.33	313,504.33	313,504.33	0.00	
340 · Operating Fund	351,614.06	351,614.06	351,614.06	351,614.06	351,614.06	351,614.06	351,614.06	351,614.06	0.00	
350 · Reserve Fund	737,374.34	737,374.34	737,374.34	737,374.34	737,374.34	737,374.34	737,374.34	737,374.34	0.00	
<b>Net Income</b>	656,774.48	384,510.37	375,344.97	374,885.07	296,034.59	228,658.55	173,721.60	159,683.31	-54,936.95	
<b>Total Equity</b>	1,999,494.20	1,727,230.09	1,718,064.69	1,777,377.80	1,698,527.32	1,631,151.28	1,576,214.33	1,562,176.04	-54,936.95	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,999,494.20</b>	<b>1,727,230.09</b>	<b>1,718,064.69</b>	<b>1,777,377.80</b>	<b>1,698,527.32</b>	<b>1,631,151.28</b>	<b>1,576,214.33</b>	<b>1,562,176.04</b>	<b>-54,936.95</b>	

# December Check Register

Check Type	Date	Payee	Account	Amount	Balance
Bill Pmt - Check	12/02/2025	Donna J. Price	200 - Account...	113.38	74,066.63
Bill Pmt - Check	12/02/2025	Wendi Kmet	200 - Account...	167.00	73,899.63
Bill Pmt - Check	12/02/2025	Spectrum Business	200 - Account...	672.70	73,226.93
Bill Pmt - Check	12/03/2025	Adele Page	200 - Account...	99.00	73,127.93
Deposit	12/03/2025	Deposit	-SPLIT-	1,355.00	74,482.93
Transfer	12/08/2025	Funds Trans...	116 - Operati...	70,000.00	144,482.93
Bill Pmt - Check	12/08/2025	Jordan Price Wall G...	200 - Account...	200.00	144,282.93
Bill Pmt - Check	12/08/2025	Systel	200 - Account...	138.15	144,144.83
Bill Pmt - Check	12/08/2025	ATX	200 - Account...	8,550.00	135,594.83
General Journal	12/10/2025	Coas...	609 - Office S...	15,921.25	119,673.58
Bill Pmt - Check	12/10/2025	Culligan Water	200 - Account...	53.58	119,620.00
Bill Pmt - Check	12/10/2025	Pitney Bowes Ban...	200 - Account...	173.20	119,446.80
Deposit	12/10/2025	Deposit	-SPLIT-	476.36	119,923.16
Bill Pmt - Check	12/16/2025	Lowe's	200 - Account...	660.69	119,262.47
Bill Pmt - Check	12/16/2025	Community Assoc...	200 - Account...	165.00	119,097.47
Bill Pmt - Check	12/16/2025	Jordan Price Wall G...	200 - Account...	112.50	118,984.97
Bill Pmt - Check	12/16/2025	Dominion NC Power	200 - Account...	548.05	118,436.92
Bill Pmt - Check	12/17/2025	Geoform Internatio...	200 - Account...	272.00	118,164.92
Deposit	12/18/2025	Deposit	-SPLIT-	3,034.74	121,199.66
Bill Pmt - Check	12/22/2025	Steve Buick	200 - Account...	850.00	120,349.66
General Journal	12/23/2025	Coas...	609 - Office S...	15,435.19	104,914.47
Bill Pmt - Check	12/23/2025	Southern Bank	200 - Account...	779.83	104,134.64
Bill Pmt - Check	12/23/2025	USABLE Life	200 - Account...	181.92	103,952.72
Deposit	12/23/2025	Deposit	-SPLIT-	1,830.23	105,782.95
Bill Pmt - Check	12/29/2025	Pitney Bowes Ban...	200 - Account...	601.51	105,181.44
Bill Pmt - Check	12/29/2025	Spectrum Business	200 - Account...	672.70	104,508.74
Deposit	12/30/2025	Deposit	-SPLIT-	350.00	104,858.74
Bill Pmt - Check	12/31/2025	Systel	200 - Account...	12.77	104,845.97
Bill Pmt - Check	12/31/2025	Ann-Elyse Blomberg	200 - Account...	242.48	104,603.49
Bill Pmt - Check	12/31/2025	Wendi Kmet	200 - Account...	169.40	104,434.09
Total 100 - Operating Cash - First National				46,792.30	104,434.09



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MIKE  
**Consolidated**  
Account Summary

Your Account Executive:  
JASON SHERWOOD  
(252) 473-7088

Primary Account Number: [REDACTED] 892  
Investor Identification: 6FK067861411  
Period Ending: 12/31/2025

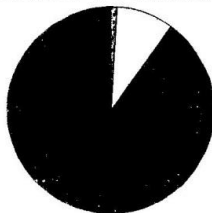
THE COLINGTON HARBOUR ASSOCIAT  
ION INC CHRYC RESERVES DEDICATED  
1000 COLINGTON DRIVE  
KILL DEVIL HL NC 27948-9578

**Summary of Accounts**

Description	Account Number	Name	Prior Year-End		Previous Month		Current Month	
			Value	% of Assets	Value	% of Assets	Value	% of Assets
Brokerage Account	[REDACTED] 392 <sup>19</sup>	THE COLINGTON HARBOUR ASSOCIAT ION INC CHRYC RESERVES DEDICATED	154,031.09	17.59%	93,003.82	10.31%	93,184.68	10.30%
Brokerage Account	[REDACTED] 384	THE COLINGTON HARBOUR ASSOCIAT ION INC CHA RESERVES	721,632.38	82.41%	809,351.97	89.69%	811,824.05	89.70%
<b>Total</b>			<b>\$875,663.47</b>	<b>100.00%</b>	<b>\$902,355.79</b>	<b>100.00%</b>	<b>\$905,008.73</b>	<b>100.00%</b>

<sup>19</sup> All of the accounts in your consolidated group have selected electronic delivery for statements. The Account Value has been provided for your information.

**Asset Summary**



Percent	Asset Type	Prior Year-End	Last Period	This Period
1%	Cash, Money Funds, and Bank Deposits	1,255.17	5,779.66	12,920.90
9%	Fixed Income	153,013.77	87,224.78	80,264.40
90%	Mutual Funds	721,394.53	809,351.35	811,823.43
100%	<b>Accounts Total (Pie Chart)</b>	<b>\$875,663.47</b>	<b>\$902,355.79</b>	<b>\$905,008.73</b>

Please review your allocation periodically with your Account Executive.



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**Brokerage**  
 Account Statement

December 1, 2025 - December 31, 2025  
 Account Number: ██████████84

THE COLINGTON HARBOUR ASSOCIAT  
 ION INC CHA RESERVES  
 1000 COLINGTON DRIVE  
 KILL DEVIL HL NC 27948-9578

**Your Account Executive:**  
 JASON SHERWOOD  
 (252) 473-7088

**Portfolio at a Glance**

	This Period
<b>BEGINNING ACCOUNT VALUE</b>	\$809,351.97
Dividends, Interest and Other Income	2,472.08
<b>ENDING ACCOUNT VALUE</b>	<b>\$811,824.05</b>
Estimated Annual Income	\$29,768.96

**The Bank Deposits in your account are not eligible for SIPC coverage.**

Bank Deposit Sweep Products automatically deposit the available balance in your account into Federal Deposit Insurance Corporation (FDIC) member insured depository institutions (IDIs), where swept balances are eligible to receive pass through FDIC insurance coverage through those IDIs, subject to certain conditions. Balances in Bank Deposit Sweep Products are not considered securities and are not eligible for coverage by the Securities Investor Protection Corporation (SIPC).

**Asset Summary**

Percent	Asset Type	Prior Year-End	Last Period	This Period
1%	Cash, Money Funds, and Bank Deposits	237.85	0.62	0.62
99%	Mutual Funds	721,394.53	809,351.35	811,823.43
100%	<b>Account Total</b>	<b>\$721,632.38</b>	<b>\$809,351.97</b>	<b>\$811,824.05</b>

Please review your allocation periodically with your Account Executive.

**Additional Information**

Description	This Period
Securities Bought and Sold	-\$2,472.08

**Summary of Gains and Losses**

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-23.62	-0.55
Long-Term Gain/Loss	0.00	0.00	-1.85
<b>Net Gain/Loss</b>	<b>0.00</b>	<b>-23.62</b>	<b>-2.40</b>

This summary excludes transactions where cost basis information is not available.



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**Client Service Information**

Your Account Executive: 089

JASON SHERWOOD  
 OSAIC INSTITUTIONS, INC.  
 LOCATED AT  
 SOUTHERN BANK AND TRUST  
 PO BOX 236  
 MANTEO NC 27954

**Contact Information**

Business: (252) 473-7088

**Your Account Information**

**INVESTMENT OBJECTIVE**

Investment Objective: SHORT TERM GROWTH

Risk Exposure: MODERATE RISK

Please review your investment objective. If you wish to make a change or have any questions please contact your Account Executive.

**TAX LOT DEFAULT DISPOSITION METHOD**

Default Method for Mutual Funds: Average Cost (Using First In First Out)  
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
 Default Method for all Other Securities: First In First Out

**BOND AMORTIZATION ELECTIONS**

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

**ELECTRONIC DELIVERY**

Your electronic delivery selections for account communications are listed below:

<b>Enrolled</b>	<b>Not Enrolled</b>
Statements and Reports	Tax Documents
Trade Confirmations	
Notifications	
Prospectus*	
Proxy/Shareholder Communications*	

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

a#####@colingtonharbour.net  
 \*a#####@colingtonharbour.net is on file for these documents  
 The above e-mail address is partially masked for your security.  
 Please log in to your account to review the full e-mail address.

Please log in to your account or contact your Account Executive to make any changes to your electronic delivery preferences.

**Portfolio Holdings**

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>CASH, MONEY FUNDS AND BANK DEPOSITS 1.00% of Portfolio</b>									
<b>FDIC Eligible Bank Deposits</b>									
INSURED DEPOSIT PROGRAM									
11/29/25	0.6200	N/A	12/31/25	0.62	0.62	0.00	7.46	N/A	N/A



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December 1, 2025 - December 31, 2025  
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**Portfolio Holdings (continued)**

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>CASH, MONEY FUNDS AND BANK DEPOSITS (continued)</b>									
<b>FDIC Eligible Bank Deposits (continued)</b>									
BANK DEPOSIT SWEEP PROGRAM									
11/29/25		N/A	12/31/25	0.00	0.00	0.00	0.06	N/A	N/A
<b>Total FDIC Eligible Bank Deposits</b>				\$0.62	\$0.62	\$0.00	\$7.52		
<b>TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS</b>				\$0.62	\$0.62	\$0.00	\$7.52		

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield	
<b>MUTUAL FUNDS 99.00% of Portfolio</b>									
LORD ABBETT U.S. GOVERNMENT & GSE MONEY MARKET FUND CLASS A									
Open End Fund									
Dividend Option: Reinvest; Capital Gains Option: Reinvest									
Average									
	811,823.4300	1.0000	811,825.83	1.0000	811,823.43	-2.40	29,761.44	3.66%	
<b>TOTAL MUTUAL FUNDS</b>			\$811,825.83		\$811,823.43	-\$2.40	\$29,761.44		
<b>Total Portfolio Holdings</b>			\$811,826.45		\$811,824.05	-\$2.40	\$0.00	\$29,768.96	

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as noncovered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

**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. In some cases the pricing vendor may provide prices quoted by a single broker or market maker. 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.

## Portfolio Holdings Disclosures (continued)

### Pricing (continued)

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.bny.com/pershing/us/en/disclosures.html](http://www.bny.com/pershing/us/en/disclosures.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

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

### Option Disclosure

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

### Foreign Currency Transactions

Pershing will 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.

### Variable Rate Securities

Interest rate data for certain complex and/or variable rate securities is provided to Pershing by third-party data service providers pursuant to contractual arrangements. Although we seek to use reliable sources of information, the accuracy, reliability, timeliness, and completeness of interest rate data may vary sometimes, particularly for complex and/or variable rate securities and those with limited or no secondary market. As a result, we can offer no assurance as to the accuracy, reliability, timeliness, or completeness of interest rate data for such securities. Pershing may also occasionally make interest rate updates and adjustments based on its reasonable efforts to obtain accurate, reliable, timely, and/or complete interest rate data from other data sources, but we can similarly provide no assurance that those rates or adjustments will be accurate, reliable, timely, or complete.

When updated interest rate data is received from a third-party data service provider or adjusted by Pershing, the updated data will be reflected in various sources where interest rate data is used or viewed, including both paper and electronic communications and data sources. Prior use or communication of interest rate-related data will not be revised. Since variable interest rates may be subject to change at any time and are only as accurate as the data received from third-party data service providers or otherwise obtained by Pershing, interest rate data should not be relied on for making investment, trading, or tax decisions. All interest rate data and other information derived from and/or calculated using interest





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**Portfolio Holdings Disclosures (continued)**

**Variable Rate Securities (continued)**

rates are not warranted as to accuracy, reliability, timeliness, or completeness and are subject to change without notice. Pershing disclaims any responsibility or liability to the fullest extent permitted by applicable law for any loss or damage arising from any reliance on or use of the interest rate data or other information derived from and/or calculated using interest rates in any way. You should request a current valuation for your securities from your financial adviser or broker prior to making a financial decision or placing an order or requesting a transaction in these securities.

**Structured Products**

Structured products in this section are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk; limited or no appreciation; risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity (a redemption could affect the yield represented); early redemption fees or other applicable fees; price volatility resulting from issuer's and/or guarantor's credit quality; lower interest rates and/or yield compared to conventional debt with a comparable maturity; unique tax implications; concentration risk of owning the related security; limited or no secondary market; restrictions on transferability; conflicts of interest; and limits on participation in appreciation of underlying asset(s). To review a complete list of risks, please refer to the offering documents for the structured product. For more information about the risks specific to your structured products, you should contact your financial institution or advisor. Certain structured products are designed to make periodic distributions to you and any such structured product distributions you receive will be listed in the Transactions section of your statement. Structured product distributions may be listed there as "Bond Interest Received"; however, this description is not intended to reflect a determination as to either the asset classification of the product or the U.S. tax treatment of such distributions.

**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	-2,472.08	-2,472.08	0.00	-180,478.90	-180,478.90
Securities Sold	0.00	0.00	0.00	90,024.00	0.00	90,024.00
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$2,472.08</b>	<b>-\$2,472.08</b>	<b>\$90,024.00</b>	<b>-\$180,478.90</b>	<b>-\$90,454.90</b>
<b>Dividends and Interest</b>	<b>\$2,472.08</b>	<b>\$0.00</b>	<b>\$2,472.08</b>	<b>\$30,267.67</b>	<b>\$0.00</b>	<b>\$30,267.67</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-90,050.00	-90,050.00
Deposits	0.00	0.00	0.00	150,000.00	0.00	150,000.00
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$150,000.00</b>	<b>-\$90,050.00</b>	<b>\$59,950.00</b>
<b>FDIC Eligible Bank Deposits</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$150,475.84</b>	<b>-\$150,238.61</b>	<b>\$237.23</b>
<b>Totals</b>	<b>\$2,472.08</b>	<b>-\$2,472.08</b>	<b>\$0.00</b>	<b>\$420,767.51</b>	<b>-\$420,767.51</b>	<b>\$0.00</b>



**Transactions for the Settlement**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/01/25	CASH DIVIDEND RECEIVED LACXX	LORD ABBETT U.S. GOVERNMENT & GSE MONEY MARKET FUND CLASS A FOR ACCRUAL PERIOD ENDING 11/28/25				2,472.08	USD
12/01/25	REINVEST CASH INCOME LACXX	LORD ABBETT U.S. GOVERNMENT & GSE MONEY MARKET FUND CLASS A SHRS PURCH. AT \$1.00000 FOR ACCRUAL PERIOD ENDING 11/28/25	2,472.0800			-2,472.08	USD
<b>Total Value of Transactions</b>					\$0.00	\$0.00	USD

The price and quantity displayed may have been rounded.

**Income and Expense Summary**

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Dividend Income</b>				
Other Dividends	2,472.08	0.00	30,260.15	0.00
<b>Interest Income</b>				
FDIC Eligible Bank Deposits	0.00	0.00	7.52	0.00
<b>Total Income</b>	<b>\$2,472.08</b>	<b>\$0.00</b>	<b>\$30,267.67</b>	<b>\$0.00</b>

**Schedule of Realized Gains and Losses Year-to-Date**

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<b>Short Term</b>								
LORD ABBETT U.S. GOV GSE MONEY MARKET FUND CLASS A Security Identifier: 543918106	02/18/25	Multiple	Covered	Average Cost (Using First In First Out) / SELL	30,050.0000	30,037.00	30,050.00	-10.95
	03/19/25	Multiple	Covered	Adjustment: -2.05 Adjustment Type: W Average Cost (Using First In First Out) / SELL	57,480.0900	57,467.64	57,480.26	-12.62
	03/19/25	Multiple	Covered	Average Cost (Using First In First Out) / SELL Adjustment: -0.51 Adjustment Type: W 161 day(s) added to your holding period as a result of a wash sale.	2,519.9100	2,519.36	2,519.92	-0.05
<b>Total</b>					90,050.0000	90,024.00	90,050.18	-23.62
<b>Total Short Term</b>						90,024.00	90,050.18	-23.62
<b>Total Short and Long Term</b>						90,024.00	90,050.18	-23.62



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December 1, 2025 - December 31, 2025  
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**Schedule of Realized Gains and Losses Year-to-Date (continued)**

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as noncovered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

<sup>w</sup> *Wash Sales Loss - This adjustment is the amount for a disallowed wash sale loss.*

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

**FDIC-Eligible Bank Deposits**

Date	Activity Type	Description	Amount	Balance
<b>Sweep FDIC Eligible Bank Deposits</b>				
<b>INSURED DEPOSIT PROGRAM</b>				
Activity Ending: 12/31/25				
11/29/25	Opening Balance		0.62	0.62
12/15/25		Pinnacle Bank a/o 12/15 \$0.62		0.62
12/31/25	Closing Balance			\$0.62
<b>Total FDIC Eligible Bank Deposits</b>				<b>\$0.62</b>

The Bank Deposit Sweep Product (Product) itself is NOT FDIC-insured. Rather, through the Product, the available balance in your Account is swept into deposit accounts at various participating banks, which are all FDIC member insured depository institutions (IDIs). Those balances held at the participating IDIs are eligible for pass-through FDIC insurance coverage up to the current maximum deposit insurance amount of \$250,000 per eligible depositor at each IDI, for each eligible category of ownership or capacity, pursuant to FDIC regulations and subject to certain conditions. Balances in Bank Deposit Sweep Products are not considered securities and are not eligible for coverage by the Securities Investor Protection Corporation (SIPC). Please review the product disclosure for more detailed information on the application of FDIC insurance coverage on your Product balance.

**Messages**

Although a money market mutual fund (money fund) seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money fund. The money fund's sponsor has no legal obligation to provide financial support to a money fund, and you should not expect that the sponsor will provide financial support to a money fund at any time. Although no money fund's board has current intentions to impose a fee upon the sale of shares, each board reserves the ability to impose liquidity fees if it determines it's in the best interest of the fund. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money funds processed on the sweep platform. Pursuant to applicable regulation, account statements will be produced monthly or quarterly. Federal Deposit Insurance Corporation (FDIC) eligible bank deposit sweep products automatically deposit any available cash into FDIC member banks where those balances are eligible for pass through FDIC insurance coverage on swept balances. Balances in FDIC member banks in bank deposit sweep products are not protected by Securities Investor Protection Corporation (SIPC). Shares of a money 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 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 LLC, member FINRA, NYSE, carries your account as clearing broker pursuant to a clearing agreement with your financial institution.** Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the **Pershing Customer Service Department at (201) 413-3333**. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.



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538 Preston Ave.  
Meriden, CT 06450  
P: (800) 987-9299 F: (203) 599-6001

December 1, 2025 - December 31, 2025  
THE COLINGTON HARBOUR ASSOCIAT

### Important Information and Disclosures *(continued)*

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

- 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. An explanatory brochure is available upon request at [www.sipc.org](http://www.sipc.org). In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.bny.com/pershing/us/en/about/strength-and-stability.html](http://www.bny.com/pershing/us/en/about/strength-and-stability.html)
- 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**.

TERMS AND CONDITIONS

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("BNY PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO BNY PERSHING, AND BNY PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE BNY PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO BNY PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY BNY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO BNY PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- BNY PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR, OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, BNY PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR BNY PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT, OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF BNY PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT BNY PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT [www.bny.com/pershing](http://www.bny.com/pershing).
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: [www.bny.com/pershing/us/en/disclosures.html](http://www.bny.com/pershing/us/en/disclosures.html)
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE BNY PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH BNY PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON BNY PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, BNY PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME BNY PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- BNY PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH BNY PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICY DISCLOSURES (REGULATION NMS – RULE 607 (A) (1) – (2))

BNY PERSHING SENDS EQUITY AND OPTION ORDERS TO EXCHANGES, OR BROKER-DEALERS AS MARKET MAKERS OR AUTOMATED TRADING SYSTEMS (ATSS). CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO BNY PERSHING OR CHARGE ACCESS FEES TO BNY PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. COMPENSATION IS GENERALLY IN THE FORM OF A PER SHARE OR PER OPTION CONTRACT CASH PAYMENT. IN ADDITION, BNY PERSHING EXECUTES CERTAIN TRANSACTIONS IN EQUITY PREFERRED SECURITIES AND FRACTIONAL SHARES AS PRINCIPAL. BNY PERSHING ALSO ROUTES CERTAIN EQUITY ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, BNY PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). IN CERTAIN SECURITIES THAT ARE NOT ELECTRONICALLY QUOTED, BNY PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. BNY PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

**WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS**

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION:

**WRAP ACCOUNT TRANSACTIONS**

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

**WRAP ACCOUNT ORDER FLOW:** YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

**WRAP ACCOUNT CALL FEATURES:** CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

**WRAP ACCOUNT RATINGS:** THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH BNY PERSHING BELIEVES TO BE RELIABLE; HOWEVER, BNY PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY BNY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



Osaic Institutions, Inc.  
 538 Preston Ave.  
 Meriden, CT 06450  
 P: (800) 987-9299 F: (203) 599-6001



**Brokerage**  
 Account Statement

December 1, 2025 - December 31, 2025  
 Account Number: [REDACTED] 92

THE COLINGTON HARBOUR ASSOCIAT  
 ION INC CHRYC RESERVES DEDICATED  
 1000 COLINGTON DRIVE  
 KILL DEVIL HL NC 27948-9578

**Your Account Executive:**  
 JASON SHERWOOD  
 (252) 473-7088

**Portfolio at a Glance**

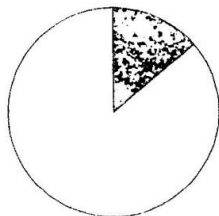
	This Period
<b>BEGINNING ACCOUNT VALUE</b>	<b>\$93,003.82</b>
Dividends, Interest and Other Income	151.24
Fees	-10.00
<b>Net Change in Portfolio<sup>1</sup></b>	<b>39.62</b>
<b>ENDING ACCOUNT VALUE</b>	<b>\$93,184.68</b>
Estimated Annual Income	\$3,444.93

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

**The Bank Deposits in your account are not eligible for SIPC coverage.**

Bank Deposit Sweep Products automatically deposit the available balance in your account into Federal Deposit Insurance Corporation (FDIC) member insured depository institutions (IDIs), where swept balances are eligible to receive pass through FDIC insurance coverage through those IDIs, subject to certain conditions. Balances in Bank Deposit Sweep Products are not considered securities and are not eligible for coverage by the Securities Investor Protection Corporation (SIPC).

**Asset Summary**



Percent	Asset Type	Prior Year-End	Last Period	This Period
14%	Cash, Money Funds, and Bank Deposits	1,017.32	5,779.04	12,920.28
86%	Fixed Income	153,013.77	87,224.78	80,264.40
100%	<b>Account Total (Pie Chart)</b>	<b>\$154,031.09</b>	<b>\$93,003.82</b>	<b>\$93,184.68</b>

Please review your allocation periodically with your Account Executive.



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Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY)

**Additional Information**

Description	This Period
Principal Payments	\$7,000.00

**Summary of Gains and Losses**

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-109.78	264.40
<b>Net Gain/Loss</b>	<b>0.00</b>	<b>-109.78</b>	<b>264.40</b>

This summary excludes transactions where cost basis information is not available.

**Client Service Information**

Your Account Executive: 089  
 JASON SHERWOOD  
 OSAIC INSTITUTIONS, INC.  
 LOCATED AT  
 SOUTHERN BANK AND TRUST  
 PO BOX 236  
 MANTEO NC 27954

Contact Information  
 Business: (252) 473-7088

**Your Account Information**

**INVESTMENT OBJECTIVE**

Investment Objective: SHORT TERM GROWTH  
 Risk Exposure: MODERATE RISK

Please review your investment objective. If you wish to make a change or have any questions please contact your Account Executive.

**TAX LOT DEFAULT DISPOSITION METHOD**

Default Method for Mutual Funds: Average Cost (Using First In First Out)  
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
 Default Method for all Other Securities: First In First Out

**BOND AMORTIZATION ELECTIONS**

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

**ELECTRONIC DELIVERY**

Your electronic delivery selections for account communications are listed below:

Enrolled	Not Enrolled
Statements and Reports	Tax Documents
Trade Confirmations	
Notifications	
Prospectus*	
Proxy/Shareholder Communications*	

Please log in to your account or contact your Account Executive to make any changes to your electronic delivery preferences.

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

a#####@colingtonharbour.net  
 \*a#####@colingtonharbour.net is on file for these documents  
 The above e-mail address is partially masked for your security.  
 Please log in to your account to review the full e-mail address.



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December 1, 2025 - December 31, 2025  
 THE COLINGTON HARBOUR ASSOCIAT

**Portfolio Holdings**

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>CASH, MONEY FUNDS AND BANK DEPOSITS 14.00% of Portfolio</b>									
<b>FDIC Eligible Bank Deposits</b>									
INSURED DEPOSIT PROGRAM									
11/29/25	12,920.2800	N/A	12/31/25	5,779.04	12,920.28	0.21	19.34	N/A	N/A
BANK DEPOSIT SWEEP PROGRAM									
11/29/25		N/A	12/31/25	0.00	0.00	0.00	5.59	N/A	N/A
<b>Total FDIC Eligible Bank Deposits</b>				\$5,779.04	\$12,920.28	\$0.21	\$24.93		
<b>TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS</b>				\$5,779.04	\$12,920.28	\$0.21	\$24.93		

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME 86.00% of Portfolio (In CUSIP Sequence)</b>									
<b>Certificates of Deposit</b>									
FIRST FNDTN BK IRVINE CA CTF DEP 4.250% 10/07/26 B/E DTD Security Identifier: 32026U6D3									
07/07/25 ACT/365 1ST CPN DTE 01/07/26									
06/24/25	40,000.0000	100.0000	40,000.00	100.4900	40,196.00	196.00	824.38	1,700.00	4.22%
Original Cost Basis: \$40,000.00									
FIRST FNDTN BK IRVINE CA CTF DEP 4.300% 05/07/26 B/E DTD Security Identifier: 32026U6E1									
07/07/25 ACT/365 1ST CPN DTE 05/07/26									
06/24/25*	40,000.0000	100.0000	40,000.00	100.1710	40,068.40	68.40	834.08	1,720.00	4.29%
Original Cost Basis: \$40,000.00									
<b>Total Certificates of Deposit</b>				\$80,000.00	\$80,264.40	\$264.40	\$1,658.46	\$3,420.00	
				80,000.0000					
<b>TOTAL FIXED INCOME</b>				\$80,000.00	\$80,264.40	\$264.40	\$1,658.46	\$3,420.00	
				80,000.0000					

	Current Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>Total Portfolio Holdings</b>	\$92,920.28	\$93,184.68	\$264.40	\$1,658.46	\$3,444.93

\* Noncovered under the cost basis rules as defined below.

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

## Portfolio Holdings (Continued)

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as noncovered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

## 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. In some cases the pricing vendor may provide prices quoted by a single broker or market maker. 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.bny.com/pershing/us/en/disclosures.html](http://www.bny.com/pershing/us/en/disclosures.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

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

### Option Disclosure

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

### Certificates of Deposit

Certificates of Deposit acquired through the Certificate of Deposit Account Registry Service ("CDARS") and held in your brokerage account are subject to Securities Investor Protection Corporation (SIPC) coverage. Please see additional information about SIPC under Important Information and Disclosures on this statement.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event





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### Portfolio Holdings Disclosures (continued)

#### Certificates of Deposit (continued)

that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

#### Foreign Currency Transactions

Pershing will 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.

#### Variable Rate Securities

Interest rate data for certain complex and/or variable rate securities is provided to Pershing by third-party data service providers pursuant to contractual arrangements. Although we seek to use reliable sources of information, the accuracy, reliability, timeliness, and completeness of interest rate data may vary sometimes, particularly for complex and/or variable rate securities and those with limited or no secondary market. As a result, we can offer no assurance as to the accuracy, reliability, timeliness, or completeness of interest rate data for such securities. Pershing may also occasionally make interest rate updates and adjustments based on its reasonable efforts to obtain accurate, reliable, timely, and/or complete interest rate data from other data sources, but we can similarly provide no assurance that those rates or adjustments will be accurate, reliable, timely, or complete.

When updated interest rate data is received from a third-party data service provider or adjusted by Pershing, the updated data will be reflected in various sources where interest rate data is used or viewed, including both paper and electronic communications and data sources. Prior use or communication of interest rate-related data will not be revised. Since variable interest rates may be subject to change at any time and are only as accurate as the data received from third-party data service providers or otherwise obtained by Pershing, interest rate data should not be relied on for making investment, trading, or tax decisions. All interest rate data and other information derived from and/or calculated using interest rates are not warranted as to accuracy, reliability, timeliness, or completeness and are subject to change without notice. Pershing disclaims any responsibility or liability to the fullest extent permitted by applicable law for any loss or damage arising from any reliance on or use of the interest rate data or other information derived from and/or calculated using interest rates in any way. You should request a current valuation for your securities from your financial adviser or broker prior to making a financial decision or placing an order or requesting a transaction in these securities.

#### Structured Products

Structured products in this section are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk; limited or no appreciation; risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity (a redemption could affect the yield represented); early redemption fees or other applicable fees; price volatility resulting from issuer's and/or guarantor's credit quality; lower interest rates and/or yield compared to conventional debt with a comparable maturity; unique tax implications; concentration risk of owning the related security; limited or no secondary market; restrictions on transferability; conflicts of interest; and limits on participation in appreciation of underlying asset(s). To review a complete list of risks, please refer to the offering documents for the structured product. For more information about the risks specific to your structured products, you should contact your financial institution or advisor. Certain structured products are designed to make periodic distributions to you and any such structured product distributions you receive will be listed in the Transactions section of your statement. Structured product distributions may be

**Portfolio Holdings Disclosures (continued)**

**Structured Products (continued)**

listed there as "Bond Interest Received"; however, this description is not intended to reflect a determination as to either the asset classification of the product or the U.S. tax treatment of such distributions.

**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	-120,000.00	-120,000.00
Securities Sold	0.00	0.00	0.00	33,310.09	0.00	33,310.09
<b>Total Securities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$33,310.09</b>	<b>-\$120,000.00</b>	<b>-\$86,689.91</b>
<b>Dividends and Interest</b>	<b>\$151.24</b>	<b>\$0.00</b>	<b>\$151.24</b>	<b>\$3,380.04</b>	<b>\$0.00</b>	<b>\$3,380.04</b>
<b>Distributions</b>	<b>\$7,000.00</b>	<b>\$0.00</b>	<b>\$7,000.00</b>	<b>\$160,000.00</b>	<b>\$0.00</b>	<b>\$160,000.00</b>
<b>Fees</b>	<b>\$0.00</b>	<b>-\$10.00</b>	<b>-\$10.00</b>	<b>\$0.00</b>	<b>-\$20.00</b>	<b>-\$20.00</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-64,767.17	-64,767.17
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$64,767.17</b>	<b>-\$64,767.17</b>
<b>FDIC Eligible Bank Deposits</b>	<b>\$0.00</b>	<b>-\$7,141.24</b>	<b>-\$7,141.24</b>	<b>\$152,739.06</b>	<b>-\$164,642.02</b>	<b>-\$11,902.96</b>
<b>Totals</b>	<b>\$7,151.24</b>	<b>-\$7,151.24</b>	<b>\$0.00</b>	<b>\$349,429.19</b>	<b>-\$349,429.19</b>	<b>\$0.00</b>

**Transactions In Date Sequence**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/15/25	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED PER980007	INSURED DEPOSIT INTEREST REINVESTED				-0.33	USD
12/15/25	FDIC ELIGIBLE BANK DEPOSITS INTEREST RECEIVED PER980007	INSURED DEPOSIT INTEREST CREDITED				0.33	USD
12/30/25	BOND REDEMPTION/CALL FEE USD999997	BOND REDEMPTIONS ACT A6X079392 IP Q89 CUSIP 06051X-XX-5				-10.00	USD



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**Transactions in Date Sequence (continued)**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/30/25	BOND INTEREST RECEIVED 06051XXX5	7000 BANK AMER NA CHARLOTTE NC CTF DEP 4.300% 12/30/25 B/E DTD 06/30/25 RD 12/15 PD 12/30/25				150.91	USD
12/30/25	SECURITY REDEEMED 06051XXX5	BANK AMER NA CHARLOTTE NC CTF DEP 4.300% 12/30/25 B/E DTD 06/30/25 ACCOUNT REDEMPTION	-7,000.0000			7,000.00	USD
12/31/25	FDIC ELIGIBLE BANK DEPOSIT USD999997	INSURED DEPOSIT PROGRAM				-7,140.91	USD
<b>Total Value of Transactions</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>USD</b>

The price and quantity displayed may have been rounded.

**Cash Not Yet Received**

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
<b>Interest</b> FIRST FNDTN BK IRVINE CA CTF DEP 4.250% 10/07/26 B/E	12/23/25	01/07/26	40,000.0000	0.021425	Cash	856.99
<b>Total Cash Not Yet Received</b>						<b>\$856.99</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.

**Income and Expense Summary**

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Interest Income</b>				
Bond Interest	150.91	0.00	3,355.11	0.00
FDIC Eligible Bank Deposits	0.33	0.00	24.93	0.00
<b>Total Income</b>	<b>\$151.24</b>	<b>\$0.00</b>	<b>\$3,380.04</b>	<b>\$0.00</b>

**Schedule of Realized Gains and Losses Year to Date**

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<b>Short Term</b>								
BANK AMER NA CHARLOT DEP 4.300% 12/30/25 B/E DTD 0 6/30/25 MAT Security Identifier: 06051XXX5	10/06/25	06/24/25	Noncovered*	First In First Out / SELL Original Cost Basis: 22,000.00	22,000.0000	21,946.32	22,000.00	-53.68
	10/31/25	06/24/25	Noncovered*	First In First Out / SELL Original Cost Basis: 11,000.00	11,000.0000	10,943.90	11,000.00	-56.10
	12/30/25	06/24/25	Noncovered*	First In First Out / REDEMPTION Original Cost Basis: 7,000.00	7,000.0000	7,000.00	7,000.00	0.00
<b>Total</b>					40,000.0000	39,890.22	40,000.00	-109.78
GOLDMAN SACHS BK USA CTF DEP 4.200% 06/24/25 B/E D TD 12/24/24 MAT Security Identifier: 38150VF20	06/24/25	12/18/24	Noncovered*	First In First Out / REDEMPTION Original Cost Basis: 153,000.00	153,000.0000	153,000.00	153,000.00	0.00
<b>Total Short Term</b>						192,890.22	193,000.00	-109.78
<b>Total Short and Long Term</b>						192,890.22	193,000.00	-109.78

\* Noncovered under the cost basis rules as defined below.

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as noncovered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.





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**FDIC Eligible Bank Deposits**

Date	Activity Type	Description	Amount	Balance
<b>Sweep FDIC Eligible Bank Deposits</b>				
<b>INSURED DEPOSIT PROGRAM</b>				
Activity Ending: 12/31/25				
11/29/25	Opening Balance		5,779.04	5,779.04
12/15/25	Deposit	INTEREST CREDITED Pinnacle Bank a/o 12/15 \$5,779.37 YIELD 0.07%	0.33	5,779.37
12/31/25	Deposit	DEPOSIT	7,140.91	12,920.28
12/31/25	Closing Balance			\$12,920.28
<b>Total FDIC Eligible Bank Deposits</b>				<b>\$12,920.28</b>

The Bank Deposit Sweep Product (Product) itself is NOT FDIC-insured. Rather, through the Product, the available balance in your Account is swept into deposit accounts at various participating banks, which are all FDIC member insured depository institutions (IDIs). Those balances held at the participating IDIs are eligible for pass-through FDIC insurance coverage up to the current maximum deposit insurance amount of \$250,000 per eligible depositor at each IDI, for each eligible category of ownership or capacity, pursuant to FDIC regulations and subject to certain conditions. Balances in Bank Deposit Sweep Products are not considered securities and are not eligible for coverage by the Securities Investor Protection Corporation (SIPC). Please review the product disclosure for more detailed information on the application of FDIC insurance coverage on your Product balance.

**Messages**

Although a money market mutual fund (money fund) seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money fund. The money fund's sponsor has no legal obligation to provide financial support to a money fund, and you should not expect that the sponsor will provide financial support to a money fund at any time. Although no money fund's board has current intentions to impose a fee upon the sale of shares, each board reserves the ability to impose liquidity fees if it determines it's in the best interest of the fund. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money funds processed on the sweep platform. Pursuant to applicable regulation, account statements will be produced monthly or quarterly. Federal Deposit Insurance Corporation (FDIC) eligible bank deposit sweep products automatically deposit any available cash into FDIC member banks where those balances are eligible for pass through FDIC insurance coverage on swept balances. Balances in FDIC member banks in bank deposit sweep products are not protected by Securities Investor Protection Corporation (SIPC). Shares of a money 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 fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

**Accrued Interest Received**

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Accrued Interest Received</b>				
Certificates of Deposit	0.00	0.00	419.87	0.00
<b>Total Accrued Interest Received</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$419.87</b>	<b>\$0.00</b>

**Important Information and Disclosures**

**The Role of Pershing**

- Pershing LLC, member FINRA, NYSE, carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the **Pershing Customer Service Department at (201) 413-3333**. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- 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. An explanatory brochure is available upon request at [www.sipc.org](http://www.sipc.org). In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.bny.com/pershing/us/en/about/strength-and-stability.html](http://www.bny.com/pershing/us/en/about/strength-and-stability.html)
- 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.





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**Important Information and Disclosures (continued)**

**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.



## TERMS AND CONDITIONS

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("BNY PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO BNY PERSHING, AND BNY PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE BNY PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO BNY PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY BNY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO BNY PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- BNY PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR, OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, BNY PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR BNY PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT, OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF BNY PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT BNY PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT [www.bny.com/pershing](http://www.bny.com/pershing).
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: [www.bny.com/pershing/us/en/disclosures.html](http://www.bny.com/pershing/us/en/disclosures.html)
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE BNY PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH BNY PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON BNY PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, BNY PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME BNY PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- BNY PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH BNY PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICY DISCLOSURES (REGULATION NMS - RULE 607 (A) (1) - (2))

BNY PERSHING SENDS EQUITY AND OPTION ORDERS TO EXCHANGES, OR BROKER-DEALERS AS MARKET MAKERS OR AUTOMATED TRADING SYSTEMS (ATSS). CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO BNY PERSHING OR CHARGE ACCESS FEES TO BNY PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. COMPENSATION IS GENERALLY IN THE FORM OF A PER SHARE OR PER OPTION CONTRACT CASH PAYMENT. IN ADDITION, BNY PERSHING EXECUTES CERTAIN TRANSACTIONS IN EQUITY PREFERRED SECURITIES AND FRACTIONAL SHARES AS PRINCIPAL. BNY PERSHING ALSO ROUTES CERTAIN EQUITY ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, BNY PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). IN CERTAIN SECURITIES THAT ARE NOT ELECTRONICALLY QUOTED, BNY PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. BNY PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

### WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION:

### WRAP ACCOUNT TRANSACTIONS

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

**WRAP ACCOUNT ORDER FLOW:** YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

**WRAP ACCOUNT CALL FEATURES:** CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

**WRAP ACCOUNT RATINGS:** THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH BNY PERSHING BELIEVES TO BE RELIABLE; HOWEVER, BNY PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY BNY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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Account Number [REDACTED] 92



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