



QUESTIONS?

If you have any questions regarding your account or this statement, please contact your Advisor.

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ACCOUNT NUMBER: 8998031
TOWN OF DEWEY BEACH, DELAWARE-
BEACH REPLENISHMENT (LONG)

This statement is for the period from April 1, 2026 to April 30, 2026



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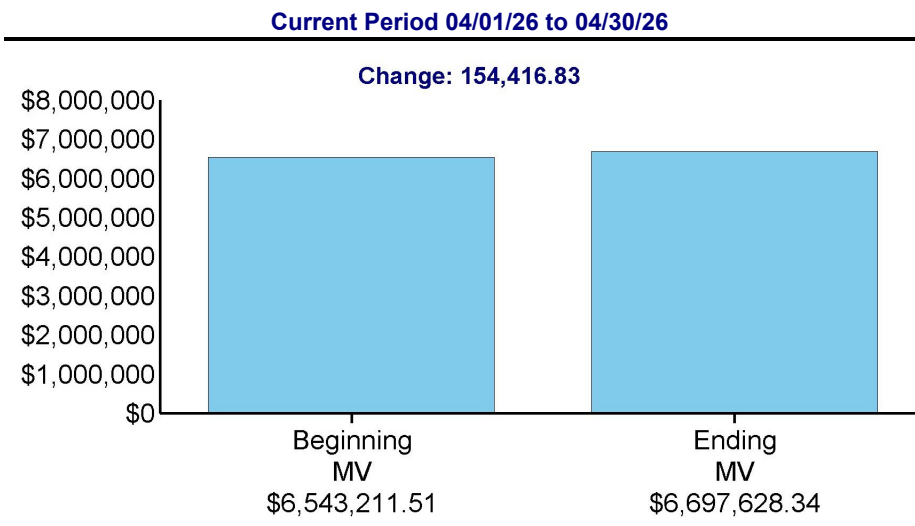


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MARKET VALUE SUMMARY

	Current Period 04/01/26 to 04/30/26	Year-to-Date 04/01/26 to 04/30/26
Beginning Market Value	\$6,543,211.51	\$6,543,211.51
Taxable Interest	443.68	443.68
Taxable Dividends	20,509.78	20,509.78
Fees and Expenses	-11,027.53	-11,027.53
Change in Investment Value	144,490.90	144,490.90
Ending Market Value	\$6,697,628.34	\$6,697,628.34





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ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	159,244.98	2.40	5,630.98
Taxable Bonds	4,801,332.36	71.70	244,928.57
Stocks	1,737,051.00	25.90	12,331.18
Total Market Value	\$6,697,628.34	100.00	\$262,890.73

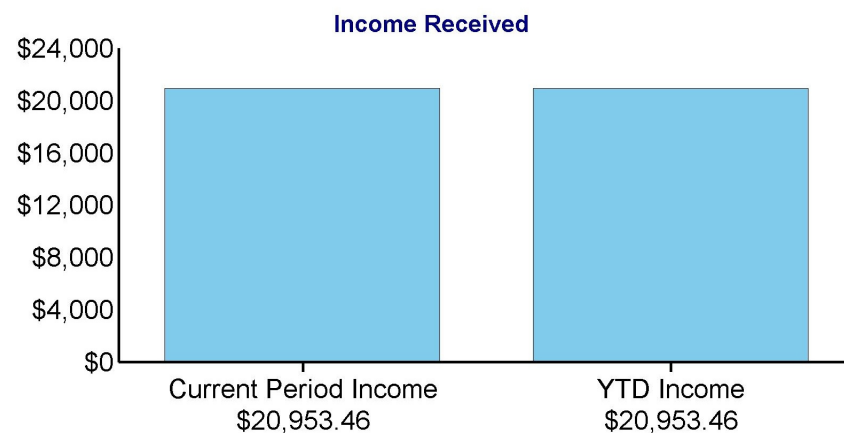


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INCOME SUMMARY

	Income Received Current Period	Income Received YTD
Taxable Interest	443.68	443.68
Taxable Dividends	20,509.78	20,509.78
Total Current Period Income	\$20,953.46	\$20,953.46





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ASSET DETAIL

Security Description

Shares/Face Amt	Price	Tax Cost	Market Value	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Cash & Equivalents							
Cash/Money Market							
First American Government - 31846V567 Oblig Fd Cl Z #3676							
159,244.980	1.0000	159,244.98	159,244.98	0.00	2.4	5,630.98	3.54
Total Cash/Money Market		\$159,244.98	\$159,244.98	\$0.00	2.4	\$5,630.98	
Total Cash & Equivalents		\$159,244.98	\$159,244.98	\$0.00	2.4	\$5,630.98	
Taxable Bonds							
Fixed Income Funds							
Artisan High Income Fund - APHFX Fund# 2468							
52,913.916	9.0300	487,310.00	477,812.66	-9,497.34	7.1	34,023.65	7.12
Metropolitan West Unconstrained Bd I - MWCIX							
92,634.833	10.4100	972,620.00	964,328.61	-8,291.39	14.4	54,654.55	5.67
Voya Intermediate Bond I - IICIX							
383,907.553	8.7500	3,191,034.78	3,359,191.09	168,156.31	50.2	156,250.37	4.65
Total Fixed Income Funds		\$4,650,964.78	\$4,801,332.36	\$150,367.58	71.7	\$244,928.57	
Total Taxable Bonds		\$4,650,964.78	\$4,801,332.36	\$150,367.58	71.7	\$244,928.57	



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ASSET DETAIL (continued)

Security Description

	Shares/Face Amt	Price	Tax Cost	Market Value	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Stocks								
Equity Funds								
Artisan Global Value Institutional - APHGX	1,200.989	29.3600	34,000.00	35,261.04	1,261.04	0.5	375.91	1.07
Brown Adv Global Ldrs Inst - BAFLX #5433	8,195.320	28.4800	149,382.02	233,402.71	84,020.69	3.5	1,065.39	0.46
Brown Advisory Emg Mkts Ins - BAFQX #2006	7,386.355	16.9200	57,929.95	124,977.13	67,047.18	1.9	1,876.13	1.50
Brown Advisory Sustainable Small Cap - BAFYX Core Fund Institutional Class	31,664.014	11.4700	316,592.45	363,186.24	46,593.79	5.4	229.25	0.06
Brown Advisory Wmc Japan Equity Fund - BAFJX Institutional Shares #5933	5,794.874	12.5400	65,383.69	72,667.72	7,284.03	1.1	1,245.90	1.71
Eagle Capital Select Eqty - EAGL	9,041.000	32.7200	282,820.56	295,821.52	13,000.96	4.4	1,609.30	0.54
Ishares Core S P 500 Etf - IVV Etf	684.000	722.0700	455,838.12	493,895.88	38,057.76	7.4	5,512.36	1.12



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ASSET DETAIL (continued)

Security Description

Security Description	Shares/Face Amt	Price	Tax Cost	Market Value	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Ishares Russell 1000 Growth - IWF Etf	988.000	119.2700	117,967.25	117,838.76	-128.49	1.8	416.94	0.35
Total Equity Funds			\$1,479,914.04	\$1,737,051.00	\$257,136.96	25.9	\$12,331.18	
Total Stocks			\$1,479,914.04	\$1,737,051.00	\$257,136.96	25.9	\$12,331.18	
Total Assets			\$6,290,123.80	\$6,697,628.34	\$407,504.54	100.0	\$262,890.73	
Estimated Current Yield								3.92

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.



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TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
Beginning Balance 04/01/2026			\$0.00	\$6,280,197.87
04/01/26	Asset Income	Dividend Earned On Voya Intermediate Bond I Dividend From 3/1/26 To 3/31/26	13,425.61	
04/01/26	Asset Income	Interest Earned On First Am Govt Ob Fd Cl Z Interest From 3/1/26 To 3/31/26	442.97	
04/02/26	Asset Income	Dividend Earned On Artisan High Income Fund Dividend From 3/1/26 To 3/31/26	2,907.96	
04/02/26	Asset Income	Dividend Earned On Metropolitan West Unconstrained Bd I Dividend From 3/1/26 To 3/31/26	4,176.21	
04/24/26	Cash Disbursement	Cash Disbursement Paid To Brown Advisory Market Value Fee For Quarter 03/31/26 Management Fee For Account 8998031 20260331-1396-31236-A	-10,466.85	
04/24/26	Fee	Custody Fees Collected Charged For Period 01/01/2026 Thru 03/31/2026	-560.68	
04/28/26	Cash Receipt	Cash Receipt Interest-Bank Compensation Interest Earned On Income Payments	0.71	
04/29/26	Stock Dividend or Split	Stock Split 4 For 1 Stock Split On Ishares Russell 1000 Growth Etf Due 4/28/26 741 Additional Shares Received This Is A 4 For 1 Stock Split		
	Purchase	Combined Purchases For The Period 4/ 1/26 - 4/30/26 Of First Am Govt Ob Fd Cl Z	-20,953.46	20,953.46
	Sale	Combined Sales For The Period 4/ 1/26 - 4/30/26 Of First Am Govt Ob Fd Cl Z	11,027.53	-11,027.53
Ending Balance 04/30/2026			\$0.00	\$6,290,123.80

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