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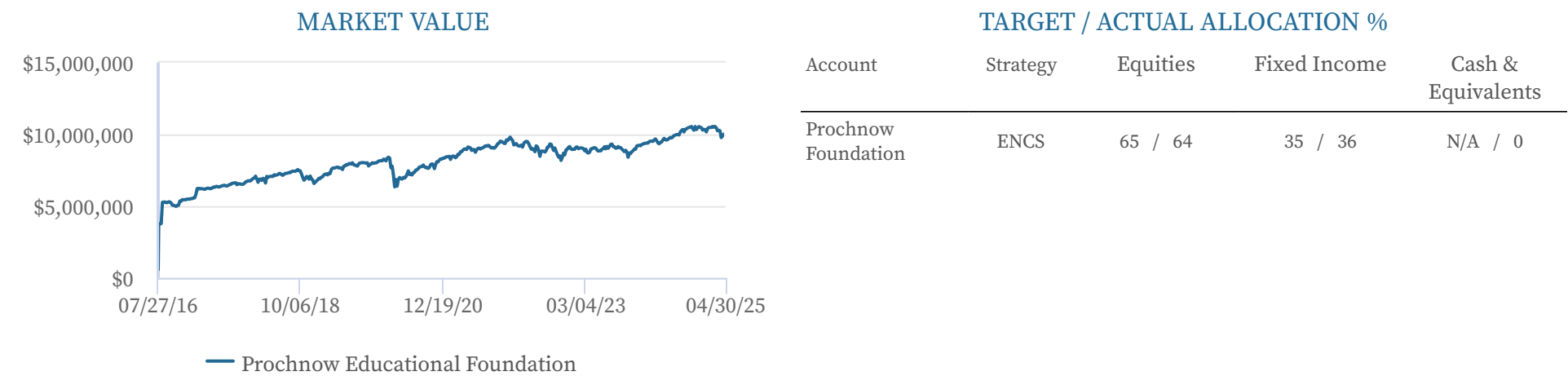
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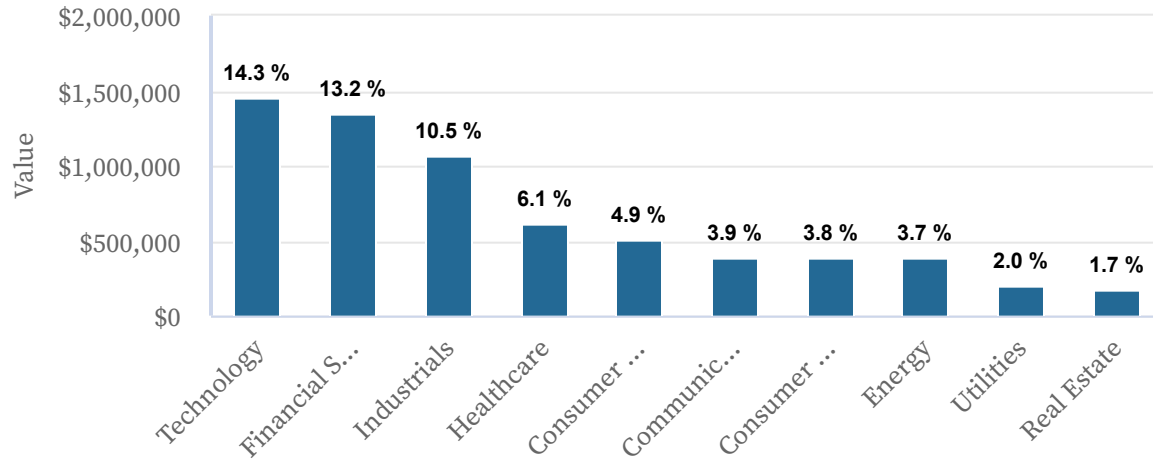
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MANAGED								Money Movement	
Account	Account Number	Market Value	YTD Realized G/L	Unrealized G/L	Est. Annual Income	Current Yield	2025 RMD Amount	Systematic	YTD
Prochnow Foundation	xxxxx2031	\$10,179,750	\$99,986	\$1,480,708	\$332,041	3.3 %	N/A		\$0
Total		\$10,179,750			\$332,041	3.3 %			\$0

EQUITIES DIVERSIFICATION

64.0 % of Total Portfolio



EQUITIES SAFETY RATING

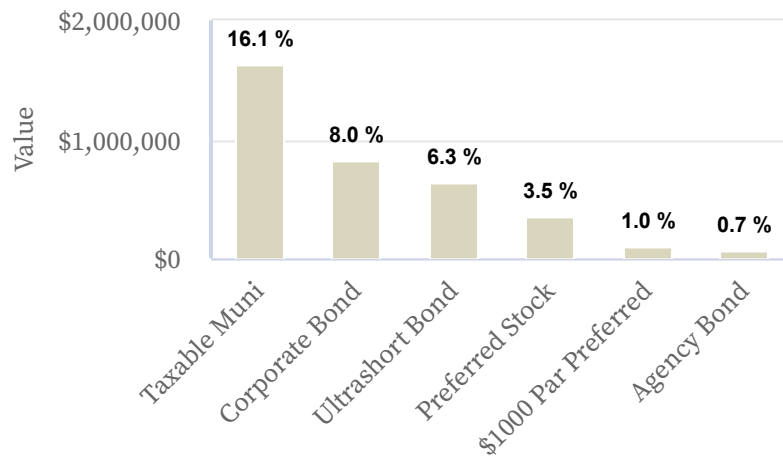
Value Line Equity Safety Rating Scale is from 1 (safest) to 5 (riskiest). This is the measure of total risk of a stock relative to 1,700 other stocks.



1.6

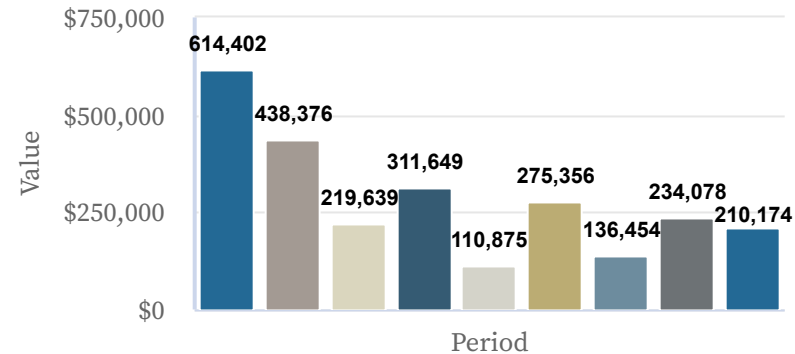
FIXED INCOME DIVERSIFICATION

35.6 % of Total Portfolio



FIXED INCOME CREDIT RATING

Moody's Bond Credit Ratings scale shown to the right is from Aaa (safest) to C (riskiest). Chart shows Moody's ratings, but DCM invests using multiple sources.

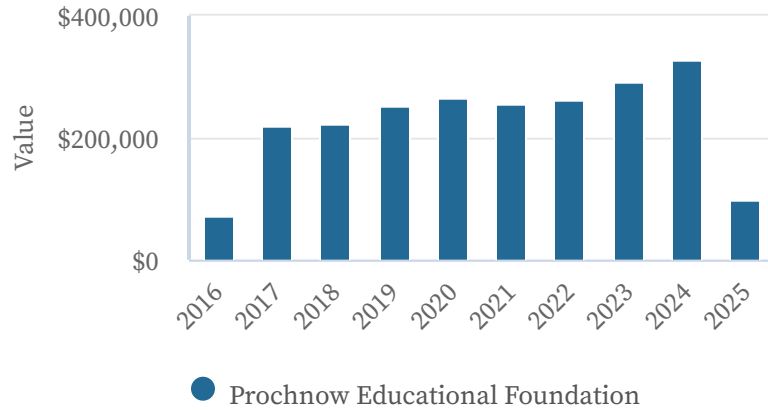


Aaa
 Aa1
 Aa2
 Aa3
 A1
 A2
 A3
 Baa1
 Baa2
 Baa3
 Ba1
 Ba2
 Ba3
 B1
 B2
 B3
 Caa1
 Caa2
 Caa3
 Ca
 C
 Default

Investment Grade Bonds

Speculative (Junk) Bonds

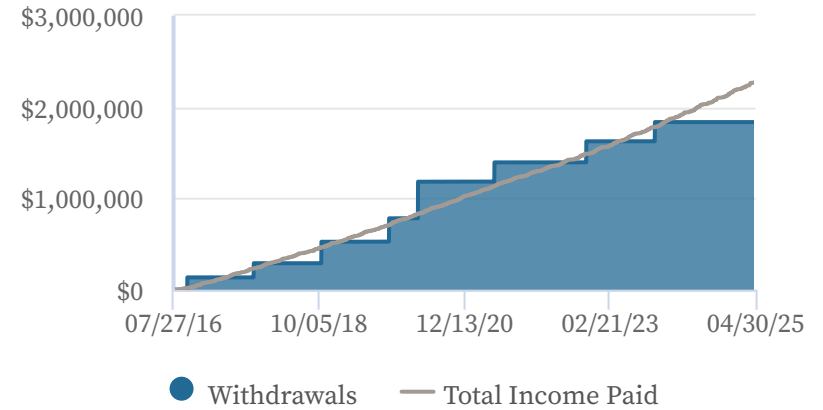
HISTORICAL INCOME



10.9 %

5 Year Avg
Dividend
Growth Rate
of Current
Equities

INCOME VS WITHDRAWALS



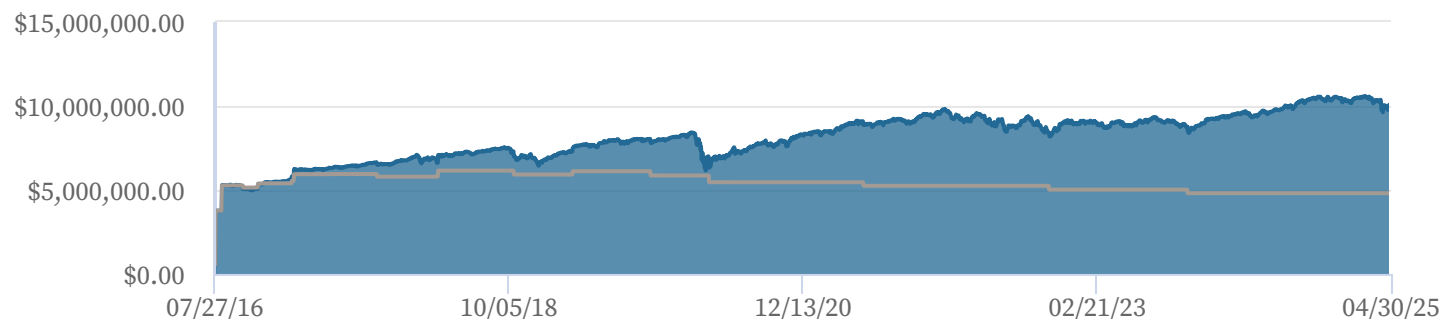
Income, Withdrawals, and Contributions

Year	Beginning Balance	Equities	Fixed Income	Total Income	Withdrawals ¹	Contributions ²	Ending Balance
Jul 2016 - Oct 2016	\$556,316	\$10,832	\$14,497	\$25,347	\$135,000	\$4,719,739	\$5,039,462
Nov 2016 - Oct 2017	\$5,039,462	\$131,230	\$85,442	\$216,690	\$155,000	\$807,210	\$6,537,316
Nov 2017 - Oct 2018	\$6,537,316	\$141,314	\$85,575	\$227,285	\$235,000	\$360,000	\$6,892,109
Nov 2018 - Oct 2019	\$6,892,109	\$140,242	\$99,320	\$239,937	\$256,548	\$200,000	\$7,850,954
Nov 2019 - Oct 2020	\$7,850,954	\$157,407	\$107,546	\$265,013	\$401,748	\$0	\$7,627,987
Nov 2020 - Oct 2021	\$7,627,987	\$165,171	\$101,419	\$266,622	\$210,842	\$0	\$9,390,384
Nov 2021 - Oct 2022	\$9,390,384	\$151,631	\$100,029	\$251,810	\$230,631	\$0	\$8,656,024
Nov 2022 - Oct 2023	\$8,656,024	\$154,530	\$133,120	\$289,628	\$210,498	\$0	\$8,527,025
Nov 2023 - Oct 2024	\$8,527,025	\$162,564	\$160,355	\$323,089	\$0	\$0	\$10,330,378
Nov 2024 - Apr 2025	\$10,330,378	\$82,274	\$86,784	\$169,082	\$0	\$0	\$10,179,750
Total		\$1,297,197	\$974,085	\$2,274,504	\$1,835,267	\$6,086,949	

as of 4/30/2025

1 Includes Client Requested Withdrawals, Federal & State Tax Withholding, and Foreign Taxes. 2 Includes Check Deposits and Transfers In (Cash or Securities).

NET AMOUNT INVESTED VALUE COMPARISON TABLE



Beg. Market Value	\$556,316
Contributions	\$6,086,949
Total Contributions	\$6,643,265
Total Withdrawals	\$1,835,267
Net Amount Invested	\$4,807,421
Ending Market Value	\$10,179,750
Total Change After Fees	\$5,372,329

HISTORICAL ANNUALIZED PORTFOLIO TOTAL RETURN

	Year to Date 11/01/24 to 04/30/25	3-Yr Rolling 05/01/22 to 04/30/25	5-Yr Rolling 05/01/20 to 04/30/25	Report Period 07/27/16 to 04/30/25
Total Rate of Return After Fees (%)	-1.4 %	6.1 %	9.4 %	8.1 %
Equities	-2.7 %	8.3 %	13.9 %	11.8 %
Fixed Income	1.8 %	3.8 %	2.5 %	2.6 %
VBINX blend	-0.1 %	7.6 %	8.6 %	8.1 %
RPBAX blend	1.5 %	8.0 %	9.2 %	8.1 %
Total Dividends & Interest Paid (\$)	\$169,082	\$913,369	\$1,429,545	\$2,274,504
Total Change After Fees (\$)	-\$150,627	\$1,638,171	\$3,840,243	\$5,372,329

Return calculations for all periods except year-to-date are annualized. Total Rate of Return includes Cash & Equivalents and Other securities.

PORTFOLIO SUMMARY

Managed Portfolio Detail

as of 04/30/25

Security Type	Adjusted Cost	Market Value	Accrued Interest	Pct. Assets	Cur. Yield	Est. Annual Income
Cash & Equivalents						
Money Market-Taxable	\$18,006	\$18,006	\$0	0.2 %	4.5 %	\$812
Cash or Equivalent	\$17,262	\$17,262	\$0	0.2 %	0.1 %	\$17
	\$35,268	\$35,268	\$0	0.3 %	2.4 %	\$829
Equities						
Technology	\$624,677	\$1,452,680	\$0	14.3 %	1.5 %	\$21,566
Financial Services	\$1,149,211	\$1,340,740	\$0	13.2 %	2.5 %	\$33,751
Industrials	\$1,070,520	\$1,065,994	\$0	10.5 %	2.7 %	\$28,787
Healthcare	\$433,943	\$616,054	\$0	6.1 %	3.1 %	\$19,232
Consumer Cyclical	\$319,476	\$500,397	\$0	4.9 %	2.4 %	\$11,887
Communication Services	\$360,808	\$391,399	\$0	3.9 %	1.2 %	\$4,723
Consumer Defensive	\$261,102	\$381,005	\$0	3.8 %	1.4 %	\$5,258
Energy	\$265,128	\$380,178	\$0	3.7 %	4.2 %	\$15,938
Utilities	\$177,086	\$198,888	\$0	2.0 %	3.3 %	\$6,483
Real Estate	\$178,591	\$171,868	\$0	1.7 %	4.4 %	\$7,601
	\$4,840,542	\$6,499,204	\$0	64.0 %	2.4 %	\$155,227
Fixed Income						
Taxable Muni	\$1,757,840	\$1,633,327	\$22,206	16.1 %	4.3 %	\$70,774
Corporate Bond	\$812,132	\$815,527	\$9,210	8.0 %	5.0 %	\$41,098
Ultrashort Bond	\$640,902	\$643,553	\$0	6.3 %	4.8 %	\$30,932
Preferred Stock	\$411,120	\$352,581	\$0	3.5 %	6.9 %	\$24,221
\$1000 Par Preferred	\$101,610	\$100,375	\$893	1.0 %	6.3 %	\$6,300
Agency Bond	\$67,128	\$67,414	\$192	0.7 %	3.9 %	\$2,660

Managed Portfolio Detail

as of 04/30/25

Security Type	Adjusted Cost	Market Value	Accrued Interest	Pct. Assets	Cur. Yield	Est. Annual Income
	\$3,790,732	\$3,612,777	\$32,502	35.6 %	4.9 %	\$175,985
	Total Accrued Interest		\$32,502			
Total Managed Portfolio	\$8,666,541	\$10,179,750		100.0 %	3.3 %	\$332,041

PORTFOLIO APPRAISAL

Managed Portfolio Detail

as of 04/30/25

Quantity	Symbol	Security	Adj. Unit Cost	Total Adj. Cost	Price	Market Value	Pct. Asset	Unit Income	Est. Annual Income	Current Yield
Cash & Equivalents										
Cash or Equivalent										
17,262	SchwabCash	Schwab Bank Sweep	\$1.00	\$17,262	\$1.00	\$17,262	0.2 %	\$0.00	\$17	0.1 %
Cash or Equivalent				\$17,262		\$17,262	0.2 %		\$17	0.1 %
Money Market-Taxable										
18,006	SNOXX	Schwab Treasury Obli Money Market Value Adv	\$1.00	\$18,006	\$1.00	\$18,006	0.2 %	\$0.05	\$812	4.5 %
Money Market-Taxable				\$18,006		\$18,006	0.2 %		\$812	4.5 %
Cash & Equivalents Total				\$35,268		\$35,268	0.3 %		\$829	2.4 %
Equities										
Financial Services										
1,213	JPM	JP Morgan Chase & Co.	\$106.23	\$128,861	\$244.62	\$296,724	2.9 %	\$5.60	\$6,793	2.3 %
911	CME	CME Group Inc	\$206.32	\$187,960	\$277.08	\$252,420	2.5 %	\$4.60	\$4,191	1.7 %
1,164	ALL	Allstate Corp	\$137.78	\$160,375	\$198.39	\$230,926	2.3 %	\$4.00	\$4,656	2.0 %
1,843	MS	Morgan Stanley	\$130.67	\$240,834	\$115.42	\$212,719	2.1 %	\$3.70	\$6,819	3.2 %
896	MMC	Marsh & McLennan Co Inc	\$196.63	\$176,182	\$225.47	\$202,021	2.0 %	\$3.26	\$2,921	1.4 %
1,648	TROW	T. Rowe Price Group Inc	\$154.73	\$255,000	\$88.55	\$145,930	1.4 %	\$5.08	\$8,372	5.7 %
Financial Services				\$1,149,211		\$1,340,740	13.2 %		\$33,751	2.5 %
Consumer Defensive										
284	COST	Costco Wholesale Corp	\$433.33	\$123,065	\$994.50	\$282,438	2.8 %	\$4.64	\$1,318	0.5 %
727	PEP	Pepsico Incorporated	\$189.87	\$138,036	\$135.58	\$98,567	1.0 %	\$5.42	\$3,940	4.0 %
Consumer Defensive				\$261,102		\$381,005	3.8 %		\$5,258	1.4 %

Managed Portfolio Detail

as of 04/30/25

Quantity	Symbol	Security	Adj. Unit Cost	Total Adj. Cost	Price	Market Value	Pct. Asset	Unit Income	Est. Annual Income	Current Yield
Equities										
Industrials										
2,755	FAST	Fastenal Company	\$83.78	\$230,802	\$80.97	\$223,072	2.2 %	\$1.76	\$4,849	2.2 %
889	WM	Waste Management Inc	\$228.07	\$202,754	\$233.36	\$207,457	2.0 %	\$3.30	\$2,934	1.4 %
431	LMT	Lockheed Martin Corp	\$327.75	\$141,259	\$477.75	\$205,910	2.0 %	\$13.20	\$5,689	2.8 %
343	WSO	Watsco Inc	\$508.46	\$174,400	\$459.84	\$157,725	1.6 %	\$12.00	\$4,116	2.6 %
1,219	RTX	RTX Corporation	\$76.36	\$93,078	\$126.13	\$153,752	1.5 %	\$2.52	\$3,072	2.0 %
1,239	UPS	United Parcel Service Inc	\$184.20	\$228,226	\$95.30	\$118,077	1.2 %	\$6.56	\$8,128	6.9 %
Industrials				\$1,070,520		\$1,065,994	10.5 %		\$28,787	2.7 %
Communication Services										
4,101	XLC	SPDR Communications Select Sector	\$87.98	\$360,808	\$95.44	\$391,399	3.9 %	\$1.15	\$4,723	1.2 %
Communication Services				\$360,808		\$391,399	3.9 %		\$4,723	1.2 %
Consumer Cyclical										
820	MCD	McDonald's Corporation	\$276.77	\$226,949	\$319.65	\$262,113	2.6 %	\$7.08	\$5,806	2.2 %
661	HD	Home Depot Inc	\$139.98	\$92,527	\$360.49	\$238,284	2.3 %	\$9.20	\$6,081	2.6 %
Consumer Cyclical				\$319,476		\$500,397	4.9 %		\$11,887	2.4 %
Energy										
2,351	XOM	Exxon Mobil Corporation	\$70.34	\$165,375	\$105.63	\$248,336	2.4 %	\$3.96	\$9,310	3.7 %
969	CVX	Chevron Corp	\$102.94	\$99,753	\$136.06	\$131,842	1.3 %	\$6.84	\$6,628	5.0 %
Energy				\$265,128		\$380,178	3.7 %		\$15,938	4.2 %
Healthcare										
1,585	ABBV	AbbVie Inc	\$67.12	\$106,380	\$195.10	\$309,234	3.0 %	\$6.56	\$10,398	3.4 %

Managed Portfolio Detail

as of 04/30/25

Quantity	Symbol	Security	Adj. Unit Cost	Total Adj. Cost	Price	Market Value	Pct. Asset	Unit Income	Est. Annual Income	Current Yield
Equities										
391	UNH	UnitedHealth Group Inc	\$506.76	\$198,141	\$411.44	\$160,873	1.6 %	\$8.40	\$3,284	2.0 %
1,713	MRK	Merck & Co Inc	\$75.55	\$129,423	\$85.20	\$145,948	1.4 %	\$3.24	\$5,550	3.8 %
Healthcare				\$433,943		\$616,054	6.1 %		\$19,232	3.1 %
Utilities										
1,816	WEC	WEC Energy Group Inc	\$97.51	\$177,086	\$109.52	\$198,888	2.0 %	\$3.57	\$6,483	3.3 %
Utilities				\$177,086		\$198,888	2.0 %		\$6,483	3.3 %
Real Estate										
1,173	EXR	Extra Space Storage Inc	\$152.25	\$178,591	\$146.52	\$171,868	1.7 %	\$6.48	\$7,601	4.4 %
Real Estate				\$178,591		\$171,868	1.7 %		\$7,601	4.4 %
Technology										
1,251	AAPL	Apple Inc	\$52.55	\$65,735	\$212.50	\$265,838	2.6 %	\$1.00	\$1,251	0.5 %
1,375	AVGO	Broadcom Inc	\$28.04	\$38,561	\$192.47	\$264,646	2.6 %	\$2.36	\$3,245	1.2 %
515	MSFT	Microsoft Corp	\$57.58	\$29,654	\$395.26	\$203,559	2.0 %	\$3.32	\$1,710	0.8 %
657	ACN	Accenture PLC	\$120.43	\$79,120	\$299.15	\$196,542	1.9 %	\$5.92	\$3,889	2.0 %
1,309	PAYX	Paychex Inc	\$65.41	\$85,615	\$147.12	\$192,580	1.9 %	\$3.92	\$5,131	2.7 %
934	SOXX	iShares PHLX SOX Semiconductor	\$208.24	\$194,495	\$183.84	\$171,707	1.7 %	\$1.04	\$976	0.6 %
986	TXN	Texas Instruments Inc	\$133.36	\$131,496	\$160.05	\$157,809	1.6 %	\$5.44	\$5,364	3.4 %
Technology				\$624,677		\$1,452,680	14.3 %		\$21,566	1.5 %
Equities Total				\$4,840,542		\$6,499,204	64.0 %		\$155,227	2.4 %
Fixed Income										
Ultrashort Bond										
11,237	ICSH	iShares Ultra Short Term Bond Active ETF	\$50.49	\$567,309	\$50.69	\$569,604	5.6 %	\$2.44	\$27,362	4.8 %

Managed Portfolio Detail

as of 04/30/25

Quantity	Symbol	Security	Adj. Unit Cost	Total Adj. Cost	Price	Market Value	Pct. Asset	Unit Income	Est. Annual Income	Current Yield
Fixed Income										
1,460	JPST	JPMorgan Ultra-Short Income ETF	\$50.41	\$73,593	\$50.65	\$73,949	0.7 %	\$2.45	\$3,570	4.8 %
Ultrashort Bond				\$640,902		\$643,553	6.3 %		\$30,932	4.8 %
Preferred Stock										
4,370	MGRE	Affiliated Managers Grou 6.75% Due 3/30/ 2064 Callable	\$25.77	\$112,616	\$23.69	\$103,525	1.0 %	\$1.69	\$7,374	7.1 %
3,338	ONBPO	Old Natl Bancorp Ind New Depositary Shs Ser C Repstg 1/40th Int Pfd Stk	\$25.38	\$84,712	\$24.96	\$83,316	0.8 %	\$1.75	\$5,842	7.0 %
3,874	AFGB	American Financial Group 5.875% 3/30/ 2059	\$27.12	\$105,067	\$21.45	\$83,097	0.8 %	\$1.47	\$5,690	6.8 %
1,572	BAC-PM	Bank Of Amer Corp 5.375% S-Kk	\$26.67	\$41,928	\$21.93	\$34,474	0.3 %	\$1.34	\$2,112	6.1 %
1,945	MGRB	Affiliated Managers Group Inc Jr Sub Nt 4.75% Cpn Qtly Cpn Cl1b 9/30/25 @25.00	\$25.73	\$50,039	\$16.93	\$32,929	0.3 %	\$1.19	\$2,310	7.0 %
621	JPM-PRD	JP Morgan Chase Pfd 5.75% Perp Call 12/1/ 2023	\$26.98	\$16,757	\$24.54	\$15,239	0.2 %	\$1.44	\$893	5.9 %
Preferred Stock				\$411,120		\$352,581	3.5 %		\$24,221	6.9 %
\$1000 Par Preferred										
100,000	06xxxxEU4	Bank Amer Corp Perp Nt Fxd/Flt 6.30% Perpetual 3/10/2099	\$1.02	\$101,610	\$1.00	\$100,375	1.0 %	\$0.06	\$6,300	6.3 %
\$1000 Par Preferred				\$101,610		\$100,375	1.0 %		\$6,300	6.3 %
Taxable Muni										

Managed Portfolio Detail

as of 04/30/25

Quantity	Symbol	Security	Adj. Unit Cost	Total Adj. Cost	Price	Market Value	Pct. Asset	Unit Income	Est. Annual Income	Current Yield
Fixed Income										
8,282	BAB	Invesco Taxable Municipal Bond ETF	\$31.62	\$261,914	\$26.52	\$219,639	2.2 %	\$0.99	\$8,169	3.7 %
160,000	00xxxxBG2	Adams IN Cent Elem 5.25% 1/15/2026	\$1.00	\$159,763	\$1.01	\$161,282	1.6 %	\$0.05	\$8,400	5.2 %
150,000	67xxxxDF0	Ohio State 4.944% 5/1/ 2025	\$1.00	\$150,000	\$1.00	\$150,000	1.5 %	\$0.05	\$7,416	4.9 %
145,000	60xxxxWC8	Minnesota St Hsg Fin Agy Residential Taxable Bds Rev 4.219% 7/1/2025	\$1.00	\$144,704	\$1.00	\$144,971	1.4 %	\$0.04	\$6,118	4.2 %
140,000	90xxxxWD7	Union Cnty NJ Impt Auth Rev 5.50% 12/1/ 2030	\$1.05	\$146,761	\$1.00	\$140,092	1.4 %	\$0.06	\$7,700	5.5 %
125,000	66xxxxZC9	Northside TX ISD 5.00% 8/15/2027	\$1.08	\$135,338	\$1.03	\$128,370	1.3 %	\$0.05	\$6,250	4.9 %
120,000	79xxxxPN0	San Jose Evergreen CA Cmnty 3.978% 9/1/ 2030	\$1.08	\$129,179	\$0.99	\$119,050	1.2 %	\$0.04	\$4,774	4.0 %
100,000	84xxxx6N5	Spokane Cnty WA 5.033% 12/1/2032	\$0.98	\$97,861	\$1.04	\$103,517	1.0 %	\$0.05	\$5,033	4.9 %
135,000	09xxxxUL5	Bolingbrook IL Taxable GO Ref Bds Clbl 2.568% 1/1/2036	\$1.00	\$135,013	\$0.76	\$103,020	1.0 %	\$0.03	\$3,467	3.4 %
120,000	90xxxxYF2	Tyler TX ISD 1.684% 2/ 15/2032	\$0.99	\$118,602	\$0.85	\$101,482	1.0 %	\$0.02	\$2,021	2.0 %
80,000	42xxxxBU0	Hickory Hills IL Taxable GO B Ds Rev 4.00% 12/1/2028	\$1.00	\$80,012	\$0.99	\$79,551	0.8 %	\$0.04	\$3,200	4.0 %
75,000	88xxxxMD4	Texas A & M Univ Revs 3.622% 5/15/2037	\$1.07	\$80,314	\$0.90	\$67,293	0.7 %	\$0.04	\$2,717	4.0 %
60,000	45xxxx5Y3	Indiana St Hsg 5.518%39 Sing Hsg	\$1.00	\$60,000	\$1.00	\$59,915	0.6 %	\$0.06	\$3,311	5.5 %

Managed Portfolio Detail

as of 04/30/25

Quantity	Symbol	Security	Adj. Unit Cost	Total Adj. Cost	Price	Market Value	Pct. Asset	Unit Income	Est. Annual Income	Current Yield
Fixed Income										
		Due 7/1/2039 Xtro Taxbl								
55,000	59xxxxMR3	Miamisburg OH City Sch Dist 4.00% 12/1/ 2027	\$1.06	\$58,379	\$1.00	\$55,146	0.5 %	\$0.04	\$2,200	4.0 %
Taxable Muni				\$1,757,840		\$1,633,327	16.1 %		\$70,774	4.3 %
Corporate Bond										
140,000	61xxxxHD4	Morgan Stanley Nt 7.25% 4/1/2032	\$1.07	\$150,020	\$1.14	\$159,879	1.6 %	\$0.07	\$10,150	6.3 %
150,000	69xxxxBR5	Pnc Finl Svcs Gro Var 29 Due 6/12/2029	\$1.00	\$150,017	\$1.03	\$154,726	1.5 %	\$0.06	\$8,373	5.4 %
150,000	48xxxx2B7	JP Morgan Chase & CO 3.125% 11/25/2030	\$0.99	\$147,750	\$0.99	\$148,163	1.5 %	\$0.04	\$6,375	4.3 %
125,000	32xxxxAD7	First Horizon Corp 4.00% 5/26/2025	\$1.00	\$124,544	\$1.00	\$124,704	1.2 %	\$0.04	\$5,000	4.0 %
120,000	06xxxxMD8	Bank America Corp MTN Call Make Whole 5.518% 10/25/2035	\$1.00	\$119,784	\$0.98	\$117,287	1.2 %	\$0.06	\$6,622	5.6 %
60,000	38xxxxB78	Goldman Sachs Group Inc Sr Nt 5.016% 10/23/ 2035	\$1.00	\$60,000	\$0.97	\$58,111	0.6 %	\$0.05	\$3,010	5.2 %
60,000	38xxxxYB4	The Goldman Sachs Var 32 Due 04/22/32	\$1.00	\$60,017	\$0.88	\$52,658	0.5 %	\$0.03	\$1,569	3.0 %
Corporate Bond				\$812,132		\$815,527	8.0 %		\$41,098	5.0 %
Agency Bond										
70,000	31xxxxTX8	FFCB Cons 3.80% 4/5/ 2032	\$0.96	\$67,128	\$0.96	\$67,414	0.7 %	\$0.04	\$2,660	3.9 %
Agency Bond				\$67,128		\$67,414	0.7 %		\$2,660	3.9 %
Fixed Income Total				\$3,790,732		\$3,645,278	35.6 %		\$175,985	4.9 %
Total Managed				\$8,666,541		\$10,179,750	100.0 %		\$332,041	3.3 %

Managed Portfolio Detail

as of 04/30/25

Quantity	Symbol	Security	Adj. Unit Cost	Total Adj. Cost	Price	Market Value	Pct. Asset	Unit Income	Est. Annual Income	Current Yield
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Portfolio



Purchase and Sale

Household:

Prochnow Educational Foundation

Period:

2/1/2025 to 4/30/2025

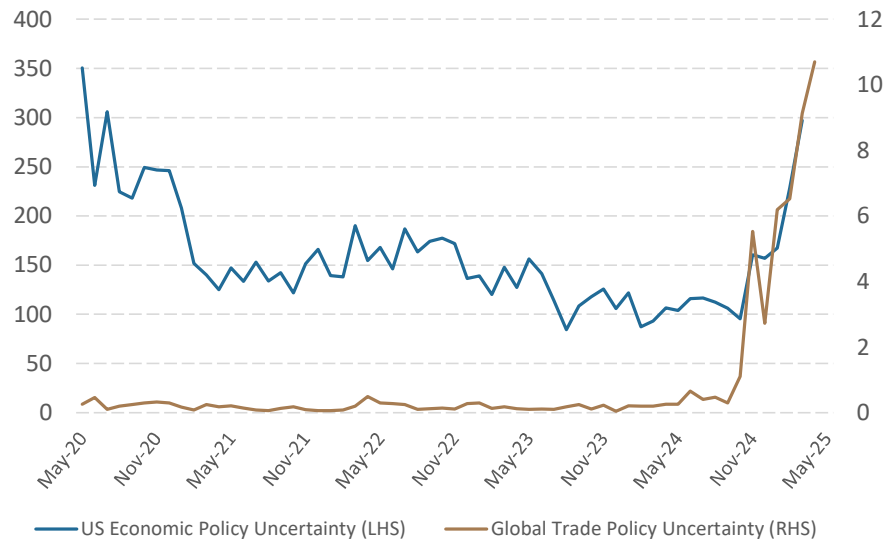
Financial Advisor:

Joe Zabratanski

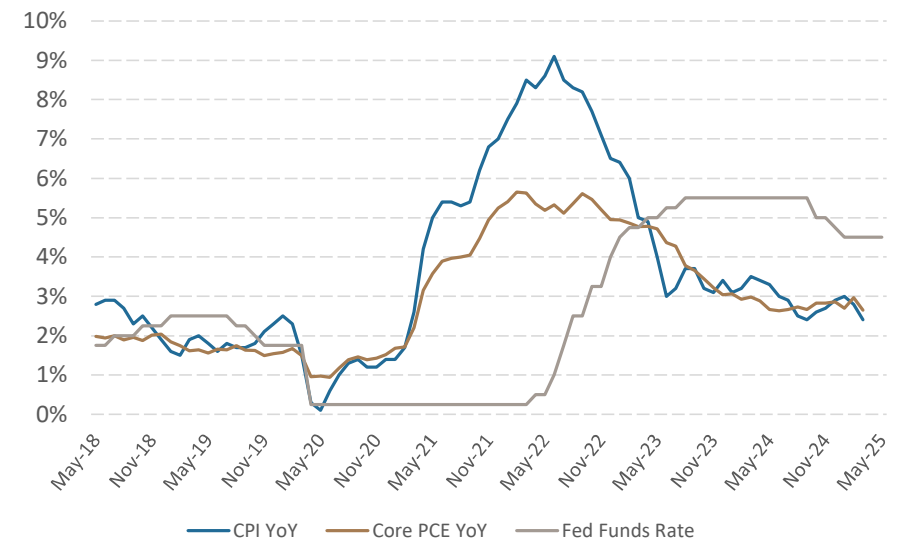
Prochnow Educational Foundation

Trade Date	Settle Date	Activity	Quantity	Symbol	Security	Price	Net Amount	Broker
2/20/2025	2/21/2025	Buy Exchange	284.00	XLC	SPDR Communications Select Sector	\$103.95	\$29,521.80	Schwab (TDA)
3/11/2025	3/12/2025	Buy Exchange	219.00	XLC	SPDR Communications Select Sector	\$96.08	\$21,042.18	Schwab (TDA)
3/17/2025	3/18/2025	Buy Exchange	889.00	WM	Waste Management Inc	\$228.07	\$202,754.23	Schwab (TDA)
4/1/2025	4/2/2025	Buy Exchange	343.00	WSO	Watsco Inc	\$508.46	\$174,400.20	Schwab (TDA)
4/25/2025	4/28/2025	Buy Exchange	8.00	RTX	RTX Corporation	\$124.42	\$995.36	Schwab (TDA)
3/17/2025	3/18/2025	Sell Exchange	-848.00	UNP	Union Pacific Corp	\$238.34	-\$202,109.69	Schwab (TDA)
4/1/2025	4/2/2025	Sell Exchange	-185.00	BLK	BlackRock Inc	\$940.96	-\$174,077.42	Schwab (TDA)

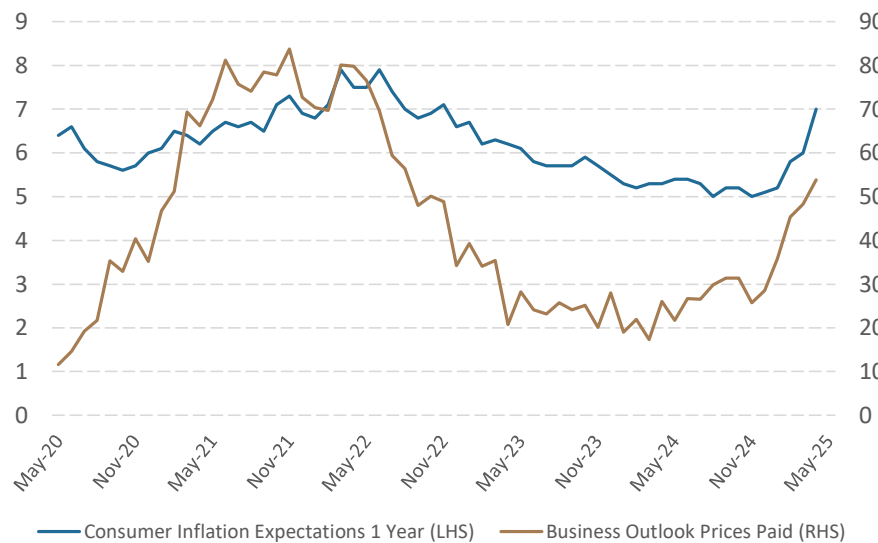
Tariffs Creating Uncertainty



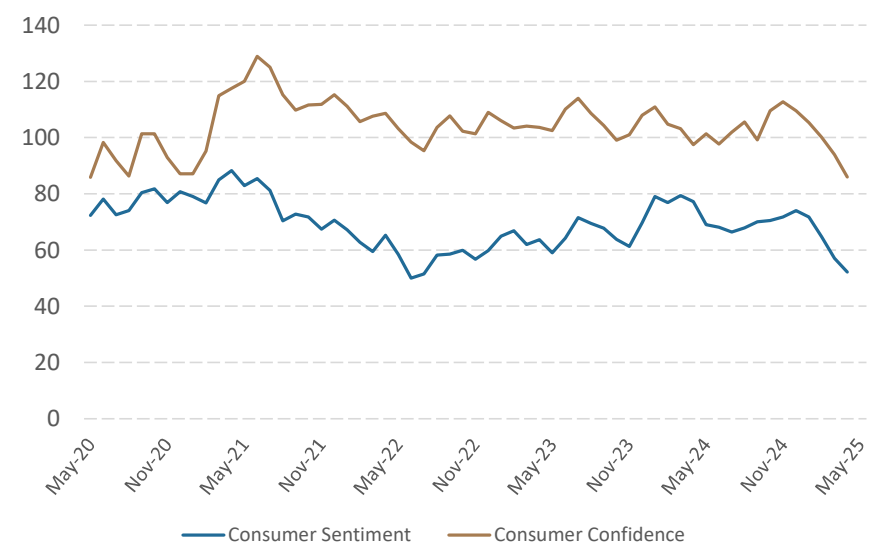
Inflation Data Still Stubborn



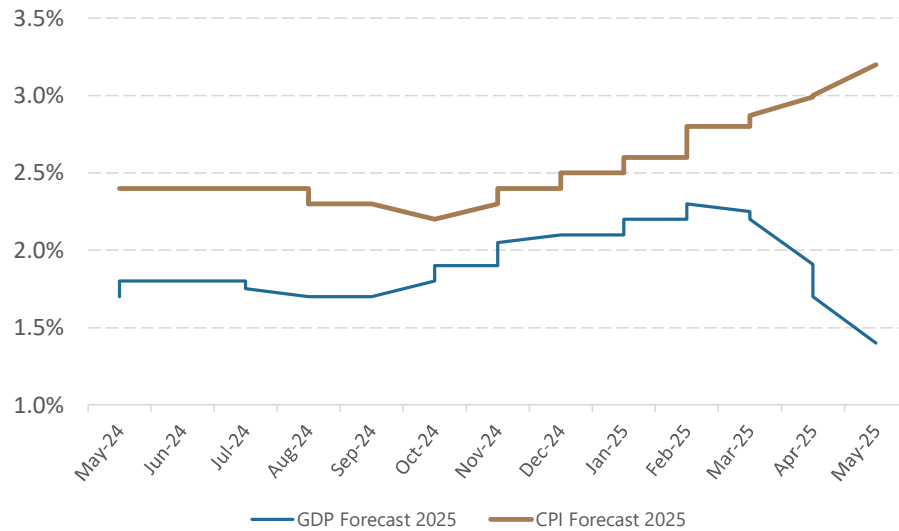
Pipeline Pressure Building Again



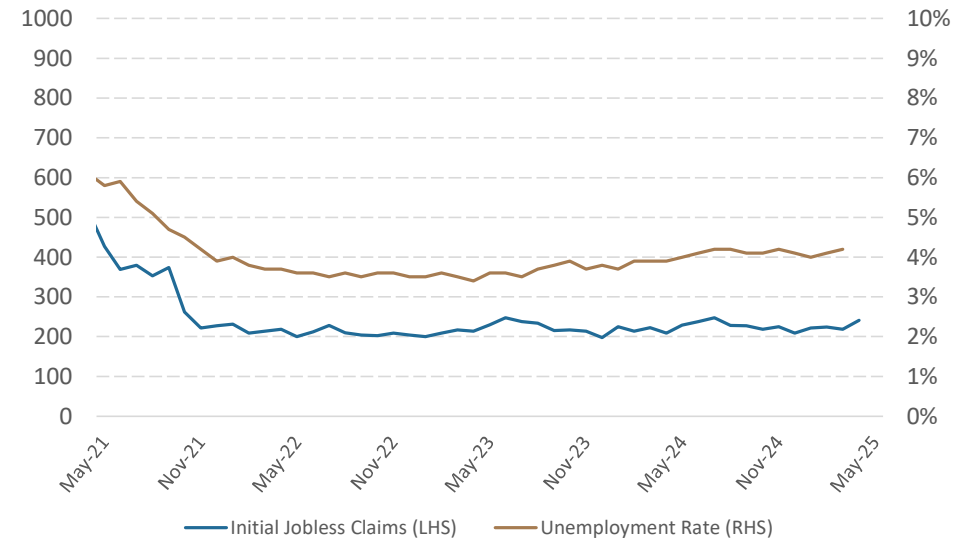
Weighing on Consumer Outlook



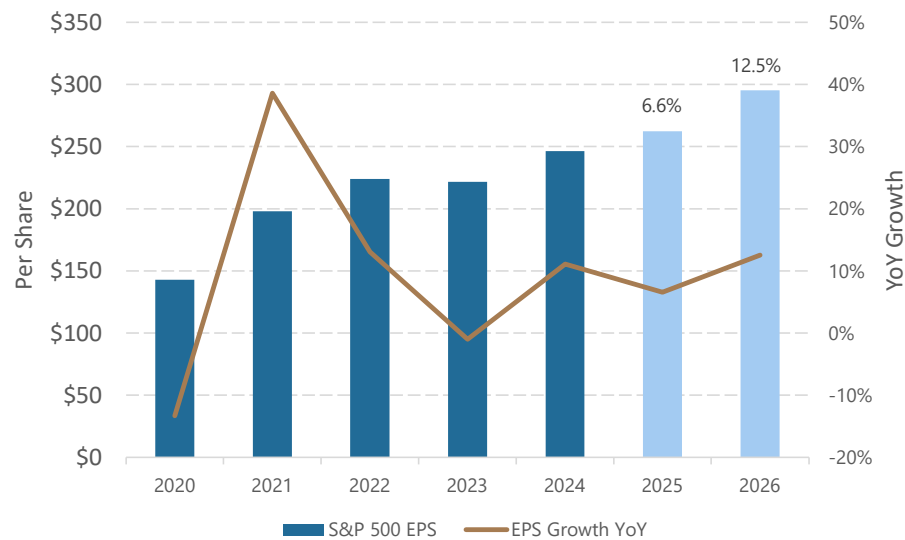
Growing Concern About Stagflation



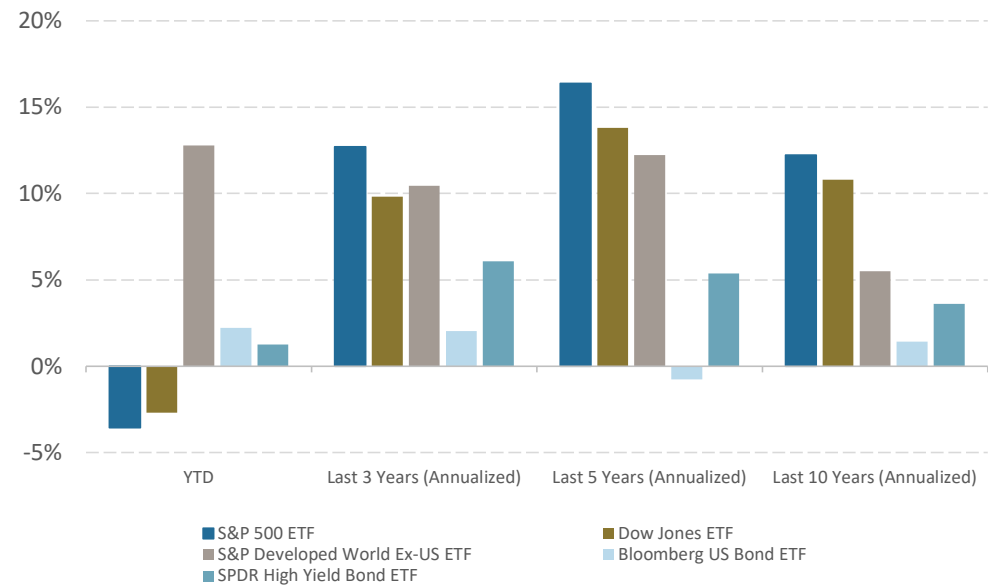
Employment Strong For Now



Earnings Estimates Too Optimistic



Market Performance as of 5/5/2025



Investment Policy Guidelines
Prochnow Foundation
April 30, 2025

	Prochnow Guideline Targets	As of 4/30/2025 <u>Actual</u>	As of 1/31/2025 <u>Actual</u>		As of 3/31/2025 <u>VBINX*</u>	As of 3/31/2025 <u>RPBAX*</u>	<u>Notes:</u>
Cash	n/a	0.3%	0.2%		0.3%	1.0%	
Equities	65%	64.0%	65.4%		59.1%	64.6%	
Fixed Income	35%	<u>35.6%</u>	<u>34.4%</u>		<u>40.5%</u>	<u>34.5%</u>	
		100.0%	100.0%		100.0%	100.0%	

Compliance Guidelines	Max	Prochnow Actual	Status	VBINX Status	RPBAX Status	Explanation/Action Item
Equity Single Company Weighting as a % of Total Equity Value	5.00%		Pass	Fail	Pass	VBINX: AAPL 6.27%, MSFT 5.24% *
Equity Sector Weighting as a % of Total Equities	25%		Pass	Fail	Pass	VBINX: Technology 32.10% *
Equities: No Less than 90% of Total Equity Value Invested in Companies with Market Cap ≥ \$2 Billion			Pass			
Equities: Minimum Safety Ranking by ValueLine of 3 or S&P Capital IQ Quality Ranking of B+			Pass			
Fixed Income Individual Security Weighting as a % of Total Fixed Income Value	8%		Pass			
Preferred Security Total Value as a % of Total Fixed Income Value	40%	12.5%	Pass			
Fixed Income: Board prefers Invest Grade by Moody's or S&P			Pass	Pass	Fail	RPBAX: 12.62% of bond portfolio below IG *
Cumulative Investment in a Single Company as a % of Overall Portfolio Value	6%		Pass			

Detailed Explanation of Notes or Flagged Items:

***April benchmark data not yet available. Benchmark data as of 3/31/2025**



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Past performance is not an indicator or guarantee of future returns. We encourage you to compare the content of this report with statements provided by your custodian (Schwab, Fidelity, or Folio).