

July - December 2025 | Julio - Diciembre 2025

LADWP WATER RATES

Biannual Notice of Change in

TARIFAS DE AGUA DE LADWP

This notice is to inform you of the expected biannual water rate adjustments authorized by the Water Rate Ordinance for the City of Los Angeles that reflect the cost of buying water from the Metropolitan Water District (MWD) and executing other water projects and programs. These factors will become effective July 1, 2025. Individual rate adjustments will be an increase or decrease, as shown below. More information about LADWP's water rates can be found on the Department website at www.ladwp.com/waterrates. The factors below are per Hundred Cubic Feet (HCF) of water used. One HCF equals 748 gallons.

The factors below are per Hundred Cubic Feet (HCF) of water used. One HCF equals 748 gallons.

For the year beginning January 1, 2025 and ending December 31, 2026, Outside City SurchARGE will be \$0.311, decreased from the January 1, 2024 – December 2024 surcharge of \$0.622.

Este aviso es para informar del ajuste biaunal a las tarifas de agua autorizadas por la Ordenanza de la Tarifa de Agua de la Ciudad de Los Angeles que reflejan el costo de comprar agua del Metropolitan Water District (MWD) y para otros proyectos y programas de agua. Estos factores tomarán vigencia a partir del 1ro de julio, 2025.

Ajustes de tarifa individuales aumentarán o disminuirán en la muestra a continuación.

Más información sobre las tarifas de agua de LADWP está disponible en el sitio Web del departamento: www.ladwp.com/waterrates.

Las tarifas debajan son por unidades de cien pies cúbicos (HCF), por sus siglas en inglés).

de agua usada. Un HCF es igual a 748 galones.

Water Rate Adjustment Factors	Factores de Ajustes de Tarifas de Agua	Jan-Jun 2025 ene-jun 2025	Increase (Decrease) from Previous Period Aumento (disminución) del Período Anterior	Jul-Dec 2025 jul-dic 2025
Water Supply Cost Adjustment Factor Tier 1	Ajuste al Costo de Suministro de Agua Nivel 1	\$ 2,591	(\$ 0.290) (\$ 0.591)	\$ 2,301 \$ 4,012
Water Supply Cost Adjustment Factor Tier 2	Ajuste al Costo de Suministro de Agua Nivel 2	\$ 4,603	(\$ 0.581)	\$ 4,012
Water Supply Cost Adjustment Factor Tier 3	Ajuste al Costo de Suministro de Agua Nivel 3	\$ 4,603	\$ 0.142	\$ 4,745
Water Supply Cost Adjustment Factor Tier 4	Ajuste al Costo de Suministro de Agua Nivel 4	\$ 4,603	\$ 0.262 (\$ 0.005)	\$ 2,443 \$ 0.545
Mejoras de Calidad de Agua		\$ 2,181		
Regulador de Owens Valley		\$ 0,550		
Infraestructura de Agua		\$ 2,335		
Ajuste de Objetivo Básico de Ingresos				
Calefactor A		\$ 1,814	\$ 0.000	\$ 1,814
Calendario A		\$ 0,773	\$ 0.000	\$ 0,773
Calendario B		\$ 0,110	\$ 0,000	\$ 0,110
Calendario Otoño		\$ 0,000	\$ 0,000	\$ 0,000
Subsidio para Clientes de Bajos Recursos		\$ 0,043	\$ 0,000	\$ 0,043
Estabilización del Costo de Agua				
Schedule A				
Schedule B				
Schedule Other				
Low Income Subsidy				
Water Expense Stabilization				

Para el año que empieza el 1 de enero de 2025 y termina el 31 de diciembre de 2025, el recargo fuera de la ciudad será \$0.311, disminuido del recargo de enero de 2024 a diciembre de 2024 de \$0.622.



www.lacitysan.org 1-800-773-2489

Hours of operation - 24/7

DEFINITIONS

Sewer Service Charge - (SSC) a charge for use of the sewer system, to cover the costs of constructing and maintaining wastewater facilities such as sewers and sewage treatment plants, and for treating sewage.

Solid Resources Fee (trash Fee) – a charge to cover the costs (including, but not limited to, staff, equipment, and facilities) of collections and/or availability of collectors for the handling (including but not limited to, transfer, recycling or recovery) and disposal of trash and other solid wastes.

Standard Single Family Allowment of Containers:

60 gallons for refuse (Black)

90 gallons for yard trimmings (Green)

90 gallons for recyclables (Blue)

Extra capacity is billed in increments of 30 gallons.

Sewer Charges

SEWER CHARGES			
BILLING PERIOD	DAYS	RATE SCHEDULE	SEWER SERVICE CHARGE - RESIDENTIAL
6/24/25 - 8/21/25	6	Sewer Service Charge - Residential	
6/25/25 - 6/30/25	6	RATE SCHEDULE	
		Sewer Service Charge - 6 days	0.96294 HCF x \$7.56000/HCF
		Sewer Charges 6/25/25 - 6/30/25 (6 Days)	\$7.28
		RATE SCHEDULE	
7/1/25 - 8/21/25	52	Sewer Service Charge - Residential	
		Sewer Service Charge - 52 days	13.728 HCF x \$8.48000/HCF
		Sewer Charges 7/1/25 - 8/21/25 (52 Days)	\$116.41
		Total Sewer Charges	\$ 123.69

SA #: 4314995506



No more stress about past-due bills with Level Pay.

With Level Pay staying current on your bill is easier than ever — even if you have a past-due balance. You'll pay the same amount each month, making it easier to budget for your bill. You can also avoid seasonal bill increases if you use more electricity during the summer to stay cool. Your monthly payment stays steady and predictable.

Take the stress out of past-due bills and take control of your payments with ease. Join the thousands of LADWP customers who are already enjoying the benefits of Level Pay. Enroll today at ladwp.com/LevelPay.

No se preocupe por facturas atrasadas con Level Pay.

Con Level Pay (Plan de Pagos Nivelados), mantenerse al dia con su factura es más fácil que nunca, incluso si tiene un saldo vencido. Pagará la misma cantidad cada mes, lo que le ayudará a planificar su presupuesto para la factura. También puede evitar aumentos estacionales en su factura si usa más electricidad en verano para mantenerse fresco. Su pago mensual se mantiene estable y predecible.

Reduzca el estrés de las facturas atrasadas y tome el control de sus pagos con facilidad. Únase a los miles de clientes de LADWP que ya disfrutan de los beneficios de Level Pay. Inscríbase hoy en ladwp.com/es-LevelPay.



ladwp.com/LevelPay

2025

ANNUAL SECURED PROPERTY TAX BILL

CITIES, COUNTY, SCHOOLS AND ALL OTHER TAXING AGENCIES IN LOS ANGELES COUNTY

SECURED PROPERTY TAX FOR FISCAL YEAR JULY 1, 2025 TO JUNE 30, 2026

ELIZABETH BUENROSTRO GINSBERG, TREASURER AND TAX COLLECTOR

FOR ASSISTANCE, CALL 1(213) 974-2111 OR 1(888) 807-2111, ON THE WEB AT propertytax.lacounty.gov

PROPERTY IDENTIFICATION
ASSSESSOR'S ID. NO.: 4321 003 059 25 000
OWNER OF RECORD AS OF JANUARY 1, 2025
SAME AS BELOW

MAILING ADDRESS
000165498 02 AV
0165498-0165498 SRGL D03 1.2.34-- 827339
YOUNG, DAVID AND LISA
1085 ACANTO PL
LOS ANGELES CA 90049-1603



Save Money - Save Time - Pay Online
ttc.lacounty.gov
Electronic Payment Information
(Required for Online and Telephone Payments)
ID#19 4321 003 059 7 YEAR 25 SEQUENCE: 000 1
Personal Identification Number (PIN)
PIN: 9BX140

SPECIAL INFORMATION

PROPERTY LOCATION AND/OR PROPERTY DESCRIPTION
1808 MANNING AVE NO 202 LOS ANGELE
*TR=37788 CONDOMINIUM*UNIT 5

ASSESSOR'S REGIONAL OFFICE
REGION #07 INDEX: TRA:00067
WEST DISTRICT OFFICE
6167 BRISTOL PARKWAY STE 100
CULVER CITY CA 90230
(310)665-5300
ACCT. NO.: PRINT NO.: 209620 BILL ID.:

1ST	\$3,213.30	2ND	\$3,213.29
		DUE NOVEMBER 1, 2025 (After December 10, 2025, add 10% penalty)	

ANY RETURNED PAYMENT MAY BE SUBJECT TO A FEE UP TO \$50.00.

DETACH AND MAIL WITH YOUR PAYMENT!

SAVE MONEY! SAVE TIME! PAY ONLINE!

FOR MAILING ADDRESS CHANGE
PLEASE SEE REVERSE SIDE OF THIS
PAYMENT COUPON.
2nd Installment Taxes due Feb. 1 and must
be received or USPS Postmarked by April 10
*If received or postmarked after, include
10% penalty and \$10 cost*

MAKE PAYMENT PAYABLE TO:
Please write the ASSESSOR'S ID. NO.
on the lower left corner of your payment.
41809

YOUNG, DAVID AND LISA
1085 ACANTO PL
LOS ANGELES CA 90049-1603

2nd Installment Due

\$3,213.29

SEE REVERSE SIDE FOR MORE INFORMATION.

2025

ANNUAL

2ND

DETACH AND MAIL WITH YOUR PAYMENT!
SAVE MONEY! SAVE TIME! PAY ONLINE!

FOR MAILING ADDRESS CHANGE
PLEASE SEE REVERSE SIDE OF THIS
PAYMENT COUPON.
1st Installment Taxes due Nov. 1 and must
be received or USPS Postmarked by December 10
*If received or postmarked after, include
10% penalty*

MAKE PAYMENT PAYABLE TO:
Please write the ASSESSOR'S ID. NO.
on the lower left corner of your payment.
51891

YOUNG, DAVID AND LISA
1085 ACANTO PL
LOS ANGELES CA 90049-1603

1st Installment Due

\$3,213.30

SEE REVERSE SIDE FOR MORE INFORMATION.

2025

ANNUAL

1ST

255250001432100305900003213290003546180920410

DETAIL OF TAXES DUE FOR
AGENCY
GENERAL TAX LEVY
ALL AGENCIES

VOTED INDEBTEDNESS
CITY-LOS ANGELES
METRO WATER DIST
COMMUNITY COLLEGE
UNIFIED SCHOOLS

DIRECT ASSESSMENTS
SAFE CLEAN WATER
FLOOD CONTROL
CITY LT. MAINT
LA STORMWATER
LACITY PARK DIST
RPOS'D MEASURE A
LA WEST MOSQ AB
TRAUMA/EMERG SRV

1. 000000 \$

5,282.40

.012232 \$

64.61

.007000

36.98

.048543

256.42

.119605

631.80

VALUATION INFORMATION
ROLL YEAR 25-26 CURRENT ASSESSED VALUE TAXABLE VALUE
LAND IMPROVEMENTS
388,752
146,488

TOTAL LESS EXEMPTION: HOME
NET TAXABLE VALUE

528,240

1ST	\$6,426.59
IF PAYING BOTH BY DECEMBER 10, 2025 <i>(Include 1st & 2nd stubs if paying by mail)</i>	
2ND	\$3,213.29
DUE FEBRUARY 1, 2026 <i>(After April 10, 2026, add 10% penalty and \$10 cost)</i>	

SEE REVERSE SIDE FOR MORE INFORMATION.

2025

ANNUAL

ASSESSOR'S ID. NO. YR SEQ CK PK

4321 003 059 25 000 81 2

INDICATE AMOUNT PAID

FOR MAILING ADDRESS CHANGE
PLEASE SEE REVERSE SIDE OF THIS
PAYMENT COUPON.
1st Installment Taxes due Nov. 1 and must
be received or USPS Postmarked by December 10
*If received or postmarked after, include
10% penalty*

MAKE PAYMENT PAYABLE TO:
Please write the ASSESSOR'S ID. NO.
on the lower left corner of your payment.
51891

LOS ANGELES COUNTY TAX COLLECTOR
P.O. BOX 54018
LOS ANGELES, CA 90054-0018

\$3,213.30

SEE REVERSE SIDE FOR MORE INFORMATION.

2025

ANNUAL

ASSESSOR'S ID. NO. YR SEQ CK PK

4321 003 059 25 000 81 1

INDICATE AMOUNT PAID

FOR MAILING ADDRESS CHANGE
PLEASE SEE REVERSE SIDE OF THIS
PAYMENT COUPON.
1st Installment Taxes due Nov. 1 and must
be received or USPS Postmarked by December 10
*If received or postmarked after, include
10% penalty*

MAKE PAYMENT PAYABLE TO:
Please write the ASSESSOR'S ID. NO.
on the lower left corner of your payment.
51891

LOS ANGELES COUNTY TAX COLLECTOR
P.O. BOX 54018
LOS ANGELES, CA 90054-0018

\$3,213.30

SEE REVERSE SIDE FOR MORE INFORMATION.

2025

ANNUAL

255250001432100305900003213290003546180920410

2025

258S00076744030S0010

J.P.Morgan

Statement Period
August 01 - August 29, 2025

Account Number
767-44030

Investment Statement

Account Value with Accruals

Account Description	Previous Period	This Period
Managed	405,655.50	408,224.43
ACCOUNT VALUE	\$405,655.50	\$408,224.43

See page 3 for footnotes and more detail.



Questions?

For Full Service Accounts, Call Private Client Advisor

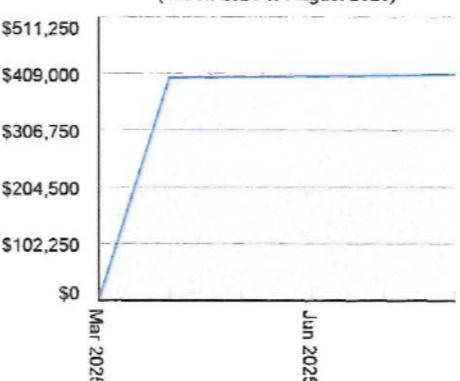
(310) 474 3850 Edgar Hernandez

Customer Service
(888) 994 5626
Branch Address
1550 Westwood Blvd.
Los Angeles, CA, 90024

www.chase.com

More contact information on page 17

Account Value with Accruals (March 2025 to August 2025)



If you have any questions about your statement or concerns about your account, please call us at the toll free number provided above.

INVESTMENT AND INSURANCE PRODUCTS ARE:
• NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
• NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, JPMORGAN CHASE BANK, N.A. OR ANY OF ITS AFFILIATES
• SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

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Account is held at J.P. Morgan Securities LLC (JPMS), member Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). This statement summary is provided for convenience purposes only. For information about your JPMS account(s), please refer to your official JPMS account statement(s), which follows this statement summary. Neither this statement summary nor your official JPMS account statement(s) should be used for tax reporting purposes.

STATEMENT SUMMARY

MANAGED

IMPORTANT INFORMATION

J.P.Morgan

Statement Period
August 01 - August 29, 2025

Last Statement: July 31, 2025

Account Number
767-44030

DAVID J YOUNG &
MARC D YOUNG JTWROS
1085 ACANTO PL
LOS ANGELES CA 90049-1603

JTWROS

Advisory Program

Manager: J.P. Morgan Private Investments
JPMPI Liquidity Management Strategy



Account Value With Accruals: **\$408,224.43**

Account Activity Summary

Description	This Period	Year-to-Date
Beginning Account Value	\$405,655.50	\$0.00
Deposits (Cash & Securities)	0.00	400,000.00
Withdrawals (Cash & Securities)	0.00	0.00
Net Deposits / Withdrawals	\$0.00	\$400,000.00
Income	1,484.01	6,287.79
Fees ¹	(137.81)	(500.13)
Change In Investment Value	1,222.73	2,436.77
ENDING ACCOUNT VALUE	\$408,224.43	\$408,224.43
Net Accrued Income	0.00	0.00
Account Value With Accruals	\$408,224.43	\$408,224.43

¹ Account fees, management fees, and debit interest are included. Trade related fees charged by brokers and commissions impact the total cost or proceeds of your trades and are not included here.

Month End Closing Method: Long Term, High Cost

Your Broker/Dealer is J.P. MORGAN SECURITIES LLC, 4 Chase Metrotech Center, Brooklyn, New York 11245-0001

INVESTMENT AND INSURANCE PRODUCTS ARE:
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• NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, JPMORGAN CHASE BANK, N.A. OR ANY OF ITS AFFILIATES
• SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

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J.P. Morgan Wealth Management is a business of JPMorgan Chase & Co., which offers investment products and services through J.P. Morgan Securities LLC (JPMS), a registered broker-dealer and investment adviser, member FINRA and SIPC. Insurance products are made available through Chase Insurance Agency, Inc. (CIA), a licensed insurance agency, doing business as Chase Insurance Agency Services, Inc. in Florida. Certain custody and other services are provided by JPMorgan Chase Bank, N.A. (JPMCB). JPMS, CIA and JPMCB are affiliated companies under the common control of JPMorgan Chase & Co. Products not available in all states.

STATEMENT SUMMARY

MANAGED

IMPORTANT INFORMATION

J.P.Morgan

JTWROS (Acct # 767-44030)

DAVID J YOUNG &
MARC D YOUNG JTWROS

Statement Period: August 01 - August 29, 2025

Advisory Program

Assets and Liabilities Summary

Description	Previous Period	This Period
Long Cash and Sweep Funds	5,598.76	2,790.76
Long Market Value	400,056.74	405,433.67
Total Assets	\$405,655.50	\$408,224.43
Total Liabilities	\$0.00	\$0.00
TOTAL ACCOUNT VALUE	\$405,655.50	\$408,224.43
Total Account Value with Accruals	\$405,655.50	\$408,224.43

Income Summary

Description	This Period	Year-to-Date
Dividends	1,464.73	6,131.70
Interest	19.28	156.09
Total Income from Taxable Investments	\$1,484.01	\$6,287.79
Total Income from Non-Taxable Investments	\$0.00	\$0.00
TOTAL INCOME	\$1,484.01	\$6,287.79

Taxable and Non-taxable income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

Unrealized Gain / Loss Summary

Description	This Period
Short-Term Gain	2,349.17
Short-Term Loss	(20.36)
Short-Term Net Gain / Loss	\$2,328.81
Long-Term Net Gain / Loss	\$0.00
TOTAL UNREALIZED GAIN / LOSS	\$2,328.81

Unrealized Gain / Loss represents Gain / Loss data since the date of acquisition.



Realized Gain / Loss Summary

Description	This Period	Year-to-Date
Short-Term Gain	0.00	136.28
Short-Term Loss	0.00	(28.32)
Short-Term Net Gain / Loss	\$0.00	\$107.96
Long-Term Net Gain / Loss	\$0.00	\$0.00
TOTAL REALIZED GAIN / LOSS	\$0.00	\$107.96

Realized gain/loss information is provided for transactions in your account as of the trade date and excludes transactions where cost basis information has not been provided or is unavailable. This summary may include realized gains on Treasury Bills which may be reclassified on your official tax document.

Gain/loss calculations do not include adjustments for wash sales that may have occurred on the last business day of this statement period. These wash sale adjustments, if any, will be reflected on your next statement.

Cost basis and realized gain/loss on statements are provided for informational purposes only and should not be used for tax purposes or otherwise relied upon without assistance of your tax advisor.

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Please read the important disclosures at the end of the statement. For questions, please contact us using the information provided on the front of this statement.

STATEMENT SUMMARY

MANAGED

IMPORTANT INFORMATION

J.P.Morgan

JTWROS (Acct # 767-44030)

DAVID J YOUNG &
MARC D YOUNG JTWROS

Statement Period: August 01 - August 29, 2025

Advisory Program

FIXED INCOME (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc.	Est. Annual Inc.
BAIRD FDS INC ULTRA SHORT BD FD INSTL CL EST YIELD: 4.26% Symbol: BUBIX	10 Apr 2025 29 Apr 2025	2,302.562 1,516.81 785.752	10.13 15,365.29 7,959.67 23,324.95	10.11 10.11 10.11 23,324.95	23,278.90 15,334.95 7,943.95 23,278.90	46.05 30.34 ST 15.72 ST 994.71	— — 994.71	— — 994.71	— — 994.71
BBH LIMITED DURATION FUND CLASS I EST YIELD: 4.69% Symbol: BBBIX	10 Apr 2025	1,708.626	10.51	17,957.66	10.41	17,786.80	170.86 ST	— 842.35	— 842.35
FEDERATED HRMS ULTRASHORT BD CL R6 EST YIELD: 4.97% Symbol: FULLX	10 Apr 2025	701.326	9.31	6,529.35	9.26	6,494.28	35.07 ST	— 324.71	— 324.71
FIDELITY ADV CONSERVATIVE INCOME BOND CLASS Z EST YIELD: 4.68% Symbol: FCNYX	10 Apr 2025 29 Apr 2025	2,132.333 1,760.994 371.399	10.08 17,750.82 3,743.10 21,493.92	10.06 10.06 10.07 21,493.92	21,454.98 17,715.60 3,739.38 21,454.98	38.94 35.22 ST 3.72 ST 1,006.46	— — 1,006.46	— — 1,006.46	— — 1,006.46
J P MORGAN EXCHANGE TRADED FD TR JPMORGAN LIMITED DURATION BOND ETF	18 Jun 2025	233.882 77.741	52.45 4,077.52	12,267.11 52	12,162.59	104.52 4,038.64	— 38.85 ST 521.32	— — 521.32	— — 521.32



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See additional footnotes on the last page of the Holdings section.

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STATEMENT SUMMARY

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IMPORTANT INFORMATION

J.P.Morgan

JTWROS (Acct # 767-44030)

DAVID J YOUNG &
MARC D YOUNG JTWROS

Statement Period: August 01 - August 29, 2025

Advisory Program

FIXED INCOME (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc.	Est. Annual Inc.
PIMCO LOW DURATION FUND INSTL CL EST YIELD: 4.17% Symbol: PTLDX	10 Apr 2025	1,872.416	9.35	17,507.09	9.29	17,394.74	112.35 ST	—	730.24
Market Value vs. Purchases				17,507.09		17,394.74			
Cumulative Cash Distributions				225.72					
Investment Gain/Loss				338.07					
PUTNAM ULTRA SHORT DURATION INCOME FD CL R6 EST YIELD: 4.82% Symbol: PSDQX	12 May 2025 12 Aug 2025	1,203.524 794.243 409.281	10.15 8.061.57 4,154.20	12,215.77 12,215.77 12,191.94	10.13 10.12 10.15	12,191.94 8,037.74 4,154.20	23.83 23.83 ST 0.00 ST	— 588.52	
Market Value vs. Purchases				12,215.77		12,191.94			
Cumulative Cash Distributions				83.78					
Investment Gain/Loss				107.61					
SPDR SERIES TRUST SPDR PORTFOLIO SHORT TERM CORPORATE BOND ETF EST YIELD: 4.67% Symbol: SPSB	12 May 2025	268.282	30.26	8,118.21	29.95	8,034.88	83.33 ST	— 378.81	
VANGUARD BD INDEX FDS VANGUARD ULTRA SHORT BOND ETF EST YIELD: 4.86% Symbol: VUSB	10 Apr 2025	312.316	49.95	15,600.18	49.53	15,468.42	131.76 ST	— 758.62	
VANGUARD FIXED INCOME SEC'S FD ULTRA SHRT TRM BD FD ADMTRL EST YIELD: 4.70% Symbol: VUSFX	10 Apr 2025	1,997.359	20.06	40,067.02	20.02	39,987.12	79.90 ST	— 1,881.51	
Market Value vs. Purchases				40,067.02		39,987.12			
Cumulative Cash Distributions				640.76					
Investment Gain/Loss				720.66					



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See additional footnotes on the last page of the Holdings section.

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STATEMENT SUMMARY

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IMPORTANT INFORMATION

J.P.Morgan

JTWROS (Acct # 767-44030)

DAVID J YOUNG &
MARC D YOUNG JTWROS

Statement Period: August 01 - August 29, 2025

Advisory Program

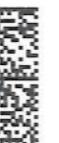
Activity

CASH FLOW SUMMARY

Description	This Period	Year-to-Date
Opening Cash Balance	\$5,598.76	\$0.00
Trade and Investment Activity	0.00	31,966.51
Income	1,484.01	6,287.79
Cash Deposits	0.00	400,000.00
Total Credits	\$1,484.01	\$438,254.30
Trade and Investment Activity	(4,154.20)	(434,963.41)
Fees ¹	(137.81)	(500.13)
Total Debits	(\$4,292.01)	(\$435,463.54)
Net Cash Activity	(\$2,808.00)	\$2,790.76
CLOSING CASH BALANCE	\$2,790.76	\$2,790.76

"Opening Cash Balance" and "Closing Cash Balance" include Sweep Funds.

¹ Account fees, management fees, and debit interest are included. Trade related fees charged by brokers and commissions impact the total cost or proceeds of your trades and are not included here.



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See additional footnotes on the last page of this account.

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STATEMENT SUMMARY

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IMPORTANT INFORMATION

J.P.Morgan

JTWROS (Acct # 767-44030)

DAVID J YOUNG &
MARC D YOUNG JTWROS

Statement Period: August 01 - August 29, 2025

Advisory Program

Income from Taxable Investments (continued)

Date	Transaction	Description	Quantity	Rate	Debit Amount	Credit Amount	Net Amount
01 Aug 2025	DIVIDEND	PUTNAM ULTRA SHORT DURATION INCOME FD CL R6 RECORD 07/31/25 PAY 07/31/25 Symbol: PSDQX			32.36		32.36
01 Aug 2025	DIVIDEND	VANGUARD FIXED INCOME SECS FD ULTRA SHRT TRM BD FD ADMTRL RECORD 07/30/25 PAY 08/01/25 Symbol: VUSFX			158.59		158.59
05 Aug 2025	DIVIDEND	J P MORGAN EXCHANGE TRADED FD TR JPMORGAN LIMITED DURATION BOND ETF CASH DIV ON 233.88200 SHS REC 08/01/25 PAY 08/05/25 Symbol: JPJD	233.882	0.1879		43.94	43.94
05 Aug 2025	DIVIDEND	J P MORGAN EXCHANGE TRADED FUND TRUST JPMORGAN ULTRA SHORT INCOME ETF CASH DIV ON 1072.28500 SHS REC 08/01/25 PAY 08/05/25 Symbol: JPST	1,072.285	0.1883		201.93	201.93
05 Aug 2025	DIVIDEND	PGIM ETF TRUST PGIM ULTRA SHORT BOND ETF CASH DIV ON 486.29200 SHS REC 08/01/25 PAY 08/05/25 Symbol: PULS	486.292	0.1987		96.65	96.65
05 Aug 2025	DIVIDEND	PIMCO ENHANCED SHORT MATURITY ACTIVE EXCHANGE TRADED FUND CASH DIV ON 400.87700 SHS REC 08/01/25 PAY 08/05/25 Symbol: MINT	400.877	0.38		152.33	152.33
05 Aug 2025	DIVIDEND	VANGUARD BD INDEX FDS VANGUARD ULTRA SHORT BOND ETF CASH DIV ON 312.31600 SHS REC 08/01/25 PAY	312.316	0.1938		60.53	60.53



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See additional footnotes on the last page of this account.

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Please read the important disclosures at the end of the statement. For questions, please contact us using the information provided on the front of this statement.

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J.P.Morgan

JTWROS (Acct # 767-44030)

DAVID J YOUNG &
MARC D YOUNG JTWROS

Statement Period: August 01 - August 29, 2025

Advisory Program

Income from Taxable Investments (continued)

Date	Transaction	Description	Quantity	Rate	Debit Amount	Credit Amount	Net Amount
		TOTAL INCOME FROM TAXABLE INVESTMENTS			\$1,464.73		\$1,464.73

Total Income		\$1,464.73	\$1,464.73
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FEES

Date	Description	Debit Amount	Credit Amount
21 Aug 2025	ADVISORY FEE FOR THE Period 07-01-2025 TO 07-31-2025 Applied Advisory Annual Fee Rate 0.4000%	(137.81)	
TOTAL FEES ¹			(\$137.81)



¹ Account fees, management fees, and debit interest are included. Trade related fees charged by brokers and commissions impact the total cost or proceeds of your trades and are not included here.

SWEEP PROGRAM ACTIVITY

J P MORGAN DEPOSIT SWEEP MGD,JPMORGAN CHASE BANK NA,Symbol: QCPCM

Date	Transaction	Description	Quantity	Price	Debit Amount	Credit Amount
		OPENING BALANCE	5,598.76	1		
01 Aug 2025	PURCHASE	INTRA-DAY DEPOSIT	491.29		(491.29)	
01 Aug 2025	INTEREST	MONTHLY INTEREST 07/01-07/31				19.28
01 Aug 2025	REINVEST	MONTHLY INTEREST REINVESTED	19.28		(19.28)	
05 Aug 2025	PURCHASE	INTRA-DAY DEPOSIT	581.9		(581.90)	
06 Aug 2025	PURCHASE	INTRA-DAY DEPOSIT	30.78		(30.78)	
13 Aug 2025	REDEMPTION	INTRA-DAY WITHDRAWAL	(4,154.2)			4,154.20
22 Aug 2025	REDEMPTION	INTRA-DAY WITHDRAWAL	(137.81)			137.81

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See additional footnotes on the last page of this account.

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DAVID J YOUNG &
MARC D YOUNG JTWROS

Statement Period : August 01 - August 29, 2025

Additional Contact Information

Account(s)

JTWROS (76744030)

Contact

Edgar Hernandez
(Private Client Advisor)
(310) 474 3850

Custodian

J.P. Morgan Securities LLC
Member FINRA and SIPC
PO Box 1762, Mail Code: IL1-0291
Chicago, IL, 60603-5506
(888) 994 5626
www.chase.com



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DAVID J YOUNG &
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Statement Period : August 01 - August 29, 2025

Messages (continued)

ELECTRONIC FUNDS TRANSFER NOTICE

In case of errors or questions about electronic fund transfers to/from your account (via the Automated Clearing House (ACH) Network), your account statement or transaction record, please call us immediately at 1-800-392-5749 or write to us at J.P. Morgan Securities LLC, PO Box 1762, Mail Code: IL1-0291, Chicago, IL 60690-1762.

Please provide the following information:

1. Your name and account number,
2. The dollar amount of the suspected error, and
3. A description of the error or the transfer you are unsure about; please explain as clearly as you can why you believe it is an error or why you need more information.

Please note: We must hear from you no later than 60 days after we sent the first account statement on which the problem or error appeared. If you tell us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question; for errors involving new accounts or foreign-initiated transactions, we may take up to 90 days to investigate. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error (new accounts may take up to 20 days). However, if we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. If we determine at the conclusion of the investigation that there was no error, we will charge your account for the credited amount. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.



INVESTMENT RESTRICTIONS IN MANAGED ACCOUNTS

You can choose not to invest in certain trades, industries or securities. If you would like to add, change or remove a "Do Not Buy" investment restriction in your managed account, please call the appropriate number on the front of this statement.

IMPORTANT INFORMATION REGARDING PURCHASES INDICATED AS AVERAGE PRICE

Your orders are processed in either (1) one execution at the confirmed price or (2) more than one execution, in which case the confirmed price is an average price. Please contact your J.P. Morgan representative for details regarding actual prices.

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For questions, please contact us using the information provided on the front of this statement.

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IMPORTANT INFORMATION

Messages (continued)**Investment Advisory Accounts (Other Than J.P. Morgan Automated Investing)**

Investment strategies are selected from both J.P. Morgan and third-party asset managers and are subject to a review process by our manager research teams. From this pool of strategies, our portfolio construction teams select those strategies we believe fit our asset allocation goals and forward looking views in order to meet the portfolio's investment objective.

As a general matter, we prefer J.P. Morgan managed strategies. We expect the proportion of J.P. Morgan managed strategies will be high (in fact, up to 100 percent) in strategies such as, for example, cash and high-quality fixed income, subject to applicable law and any account-specific considerations.

While our internally managed strategies generally align well with our forward looking views, and we are familiar with the investment processes as well as the risk and compliance philosophy of the firm, it is important to note that J.P. Morgan receives more overall fees when internally managed strategies are included. We offer the option of choosing to exclude J.P. Morgan managed strategies (other than cash and liquidity products) in certain portfolios.

The Six Circles Funds are mutual funds managed by J.P. Morgan and sub-advised by third parties. Although considered internally managed strategies, J.P. Morgan does not retain a fee for fund management or other fund services.

**J.P. Morgan Automated Investing Accounts**

When selecting ETFs for this program, this program's portfolio manager limits its selection to J.P. Morgan ETFs. As a result, this program's portfolio manager will choose J.P. Morgan ETFs even in cases where there are third party ETFs that are less expensive, or that have longer track records or superior historical returns. J.P. Morgan has a conflict of interest when it determines the portfolio's target asset classes, asset allocation goals or ongoing allocations, because it will allocate only to asset classes where J.P. Morgan ETFs are available.

The clients' portfolios will contain 100% J.P. Morgan ETFs. You should not invest in this program if you are not comfortable holding an investment portfolio that is comprised of 100% J.P. Morgan ETFs. It is important to note that J.P. Morgan will receive more overall fees when J.P. Morgan ETFs are used. Additionally, the J.P. Morgan ETFs in this program are not required to be reviewed or approved by the research process applicable to other programs for which J.P. Morgan Securities LLC ("JPMS") serves as investment adviser. Consequently, investment decisions regarding J.P. Morgan ETFs for the program will be different from, and may, in certain circumstances, be inconsistent with, the investment decisions made by J.P. Morgan for other advisory programs. Furthermore, the J.P. Morgan ETFs used in this program may or may not be approved for solicitation in the JPMS full service brokerage platform.

These conflicts may be heightened by the collaboration of this program's portfolio manager and the portfolio managers of the J.P. Morgan Funds in designing portfolios for this program.

Please review the JPMS and JPMIM ADV brochures located at www.adviserinfo.sec.gov for additional important information regarding this program and its conflicts of interest.

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Messages (continued)**IMPORTANT INFORMATION ABOUT AUTOMATIC REINVESTMENTS**

Automatic Reinvestment transactions excluding those conducted by DTC or in open ended mutual funds are processed by J.P. Morgan Securities LLC (JPMS) on an agency basis.

JPMS provides you with the ability to enroll in a program to re-invest any and all dividend, capital gains and return of capital distributions (collectively "Distributions") for securities eligible for participation (the Program). By participating in the Program, all dividends and capital gains distributions paid on eligible accounts or individual securities you have selected will automatically be reinvested into the shares of the same security. The important terms of the Program include:

- **Voluntary Participation.** Participation in the Program is voluntary and you may modify or discontinue your participation at any time. You may enroll by specifying individual securities or have all eligible securities in your account participate in the Program; modify your elections; or unenroll from the Program through the website or by contacting your PCA or FA.
- **Trade Execution.** With the exception of open ended mutual funds, provided you are enrolled in the Program prior to the record date, JPMS reinvests the Distributions from an eligible security on the pay date of the Distribution, at an average weighted price. For certain securities, reinvestment may occur through the Depository Trust Company (DTC), which may be later than the pay date. There may be a difference in price depending on the whether the Program trade is made through J.P. Morgan or DTC. These transactions will post to your account when the shares are made available to JPMS by DTC and will be reflected on your statement.
- **No Fees.** No commission or fee are charged for Program trades.
- **Fractional Shares.** JPMS will credit to your account the number of shares equal to the amount of your funds to be reinvested in a particular security divided by the purchase price per share. If made available for your account, participation in the Program may give you interests in fractional shares of securities, which JPMS calculates to five decimal places. You will receive dividend payments proportionate to your partial share holdings.
- **Confirmation of Transactions.** All Program trades will be reflected on monthly account statements. You will not receive separate immediate confirmations for Program trades. You may request the details of any Program trade by contacting JPMS. Transactions that are not part of the Program will continue to receive confirmations contemporaneously with the trade.
- **No Recommendation.** The inclusion of any security in the Program is not a recommendation by JPMS to buy, hold or sell such security. Participation in the Program does not assure profits on your investments and does not protect against loss in declining markets.
- **Eligibility.** Generally, all brokerage accounts are eligible for participation as are most equities, open ended mutual funds, closed end funds and ETFs. Any exclusions will be identified at the time you are enrolled.
- **Program Changes.** Program participants will be notified in advance if there are any material changes to the Program though no notice may be given if there are changes to the eligibility of any particular security.

**ADVISORY AND PORTFOLIO MANAGER FEES**

The Advisory Fee is an annualized asset-based fee that covers all advisory, administrative, custodial and brokerage services provided by JPMS. The Advisory Fee for Program Accounts will be computed and payable monthly in arrears based upon the market value of all assets held in the Program account (including cash) on the last business day of the prior month. Changes in your account value, or the overall value of the account assets in your relationship pricing group accounts, will cause fluctuations in the dollar amount of the fees charged from month to month.

The Manager Fee is an annualized asset-based fee that covers the portfolio management services provided by Managers, and could reflect a Portfolio Manager Fee or a Model Manager Fee. These Manager Fees are in addition to the Advisory Fees and vary depending on the Manager and the Investment Strategy.

CHANGES TO YOUR MAILING OR EMAIL ADDRESS

Please let us know as soon as possible when there has been a change to your mailing or email address. You can update your account online at chase.com (under "Profile & settings") or by calling the number on the front of your statement.

J.P.Morgan

Important Information

DAVID J YOUNG &
MARC D YOUNG JTWROS

Statement Period : August 01 - August 29, 2025

Important Information about Your Account Statement(s)

Unless otherwise indicated, accounts are held at J.P. Morgan Securities, LLC (JPMS), member FINRA and SIPC. JPMS is not a member of the Federal Deposit Insurance Corporation (FDIC).

NON-DISCRETIONARY: JPMS brokerage accounts are non-discretionary and all investment decisions are made by the client. For managed accounts, discretionary services are provided by JPMS, an affiliate or an authorized third party.

ACCOUNT PROTECTION: As a member of the Securities Investor Protection Corporation (SIPC), JPMS provides account protection for the net equity of a customer's funds and securities positions. SIPC provides \$500,000 of primary net equity protection, including \$250,000 for claims for cash (SIPC Coverage). Account protection applies when a SIPC member firm fails financially and is unable to meet its obligations to its securities customers, but does not apply to losses from the rise or fall in the market value of investments or to SIPC ineligible assets such as futures, options on futures, foreign exchange transactions, or any investment contracts that are not registered as securities or deposit account balances. For more information about SIPC Coverage, including the SIPC Brochure, visit www.sipc.org (follow the link to How SIPC Protects Investors) or call SIPC at (202) 371-8300.

CUSTODY: JPMS carries your account and acts as your custodian for funds and securities received, which have been deposited directly with us or received as a result of transactions we process for your account. Inquiries regarding your Statement may be directed to JPMS at (347) 643-9953

As used in the course of these statements, "J.P. Morgan" is the global brand name for JPMorgan Chase & Co. and its subsidiaries and affiliates worldwide.

MARKET PRICES: The market value of your holdings is as of the last business day of the statement period or the last available price. Prices for determining market values represent estimates. These estimates are obtained from multiple sources deemed to be reliable. This information is not guaranteed for accuracy and is furnished for the exclusive use of the client.

J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated. Such values are only indicative.

ESTIMATED PRICING AND COST BASIS: Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such assets may have been provided to us by third parties who may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified.

Pricing estimates may be based on bids, prices within the bid offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between the securities. Pricing estimates do not constitute bids for any securities. Actual prices realized at sale may be more or less than those shown on your statement.

Unpriced Direct Participation Program (DPP) and Real Estate Investment (REIT) Securities: DPP and REIT securities are generally illiquid and the value of the security will, generally, be different

from its purchase price. Accurate valuation information is not available. The total cost basis for each security position and the unrealized gain/loss are provided solely as a general indication of performance and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. With respect to security positions received into your account, cost basis information, if any, has been provided by you. Further information is available upon request.

You may hold positions where the original cost basis has been adjusted to reflect amortization or accretion.

For Regulated Investment Companies or Dividend Reinvestment Plan sales, for which the average price method has been chosen, positions are closed out on a First-In-First-Out (FIFO) basis.

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss. Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

DIVIDEND INCOME: Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividends.

ESTIMATED ACCRUED INCOME, ESTIMATED ANNUAL INCOME AND ESTIMATED YIELD CALCULATIONS: The following calculation descriptions are provided for your reference. Please note that other factors may affect your specific calculations, so if you would like more information, please contact your J.P. Morgan representative or call us at the number on the front of this statement. In general, **Estimated Accrued Income** is calculated by multiplying the current coupon rate with the current face amount for the number of days since the bond's last interest payment. **Estimated Annual Income (EAI)** is calculated by multiplying either the current coupon rate or an estimated annual dividend (generally calculated by annualizing the most recent regular cash dividend) by the quantity of the security held. For balances other than sweep program balances, **Estimated Yield (EY)** is calculated by dividing EAI by the market value of the security. You should also know that: (i) the figures shown in this statement are estimates based on mathematical calculations using data obtained from outside sources; they are provided for informational purposes only, and are not a projection or guarantee of future returns. (ii) because prices of securities, coupon and dividend rates are subject to change at any time, these estimates should not be relied upon exclusively for making investment, trading, or tax decisions. (iii) because different asset types (e.g., equities versus fixed income securities) tend to have different investment characteristics, these estimates should not be compared across asset types; (iv) EAI and EY for certain types of securities might include return of principal or capital gains, in which case the EAI and EY would be overstated. There is no guarantee that your investments will actually generate the EAI or EY presented, and your actual income and yield might be higher or lower.

IMPORTANT INFORMATION REGARDING AUCTION RATE SECURITIES (ARS): ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online. Accordingly, investors



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MARC D YOUNG JTWROS

Statement Period : August 01 - August 29, 2025

activity and account balances are correct.

CHANGES TO YOUR INVESTMENT OBJECTIVES OR FINANCIAL SITUATION:

Please notify us as soon as possible if you experience a change in your investment objectives or overall financial situation, if you would like to impose or modify reasonable investment restrictions on your discretionary managed account, or if you have questions or concerns about the management of your account. If we do not hear from you, we will consider the information we currently have on file to be complete and accurate. You can review your current investment objectives, including investment restrictions, and/or make any changes to the personal financial information we have on file for your account anytime by calling the number listed on this statement. If you send us any written correspondence, please be sure to include your account number.

USA PATRIOT ACT: The USA PATRIOT Act requires that all financial institutions obtain certain identification documents or other information in order to comply with their customer identification procedures. Until you provide the required information or documents, we may not be able to open or maintain an account or effect any transactions for you.

ASSETS: Subject to regulatory or other pre-agreed limitations, all or any part of the securities in your account may have been used by us in securities financing transactions.

INFORMATION AVAILABLE UPON REQUEST: The date and time of the transaction and the name of the person from whom the security was purchased, or to whom it was sold will be furnished upon request.



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