

2025 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 04/20/2026

General Information

Name: Hon Richard Leslie Hersch

CONFIDENTIAL

PID 242447

AGENCY INFORMATION

Organization	Suborganization	Title
Judicial Circuit (11Th)	Elected Constitutional Officer	Circuit Court Judge

Net Worth

My Net Worth as of December 31, 2025 was \$ 7,214,394.72.

Assets

Household goods and personal effects may be reported in a lump sum if their aggregate value exceeds \$1,000. This category includes any of the following, if not held for investment purposes: jewelry; collections of stamps, guns, and numismatic items; art objects; household equipment and furnishings; clothing; other household items; and vehicles for personal use.

The aggregate value of my household goods and personal effect is \$ 100,000.00.

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

Description of Asset	Value of Asset
Residence	\$ 2,250,000.00
Interest in Alman, Inc., Non-profit aircraft ownership group, see Appedix A	\$ 26,506.08
Beneficial interest in Patrice A. Talisman Irrevocable Trust, See Attachment A	\$ 2,056,786.85
Roth Ira, See Attachment B	\$ 499,239.45
IRA Account, See Attachment B	\$ 1,764,697.70
Cash position, See Attachment C	\$ 17,121.66
Balance DROP account, See Attachment C	\$ 217,969.17
See Attached	

Liabilities**LIABILITIES IN EXCESS OF \$1,000:**

Name of Creditor	Address of Creditor	Amount of Liability
N/A		

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

Name of Creditor	Address of Creditor	Amount of Liability
N/A		

Income

Identify each separate source and amount of income which exceeded \$1,000 during the year, including secondary sources of income. Or attach a complete copy of your 2025 federal income tax return, including all W2s, schedules, and attachments. Please redact any social security or account numbers before attaching your returns, as the law requires these documents be posted to the Commission's website.

☐ I elect to file a copy of my 2025 federal income tax return and all W2s, schedules, and attachments.

PRIMARY SOURCES OF INCOME:

Name of Source of Income Exceeding \$1,000	Address of Source of Income	Amount
State of Florida	200 E. Gaines St., Tallahassee, FL	\$ 197,975.00
Patrice A. Talisman Irrevocable Trust	1351 NW 12 St., Miami, FL 33125	\$ 85,000.00
Social Security	Washington D.C.	\$ 51,605.00

SECONDARY SOURCES OF INCOME (Major customers, clients, etc. of businesses owned by reporting person):

Name of Business Entity	Name of Major Sources of Business' Income	Address of Source	Principal Business Activity of Source
N/A			

Interests in Specified Businesses**Business Entity # 1**

N/A

Training

Based on the office or position you hold, the certification of training required under Section 112.3142, F.S., is not applicable to you for this form year.

Signature of Reporting Official or Candidate

Under the penalties of perjury, I declare that I have read the foregoing Form 6 and that the facts stated in it are true.

Richard Leslie Hersch

Digitally signed: 04/20/2026

Filed with COE: 04/20/2026

ATTACHMENT A 2025

Beneficial and other interests

1. Beneficial Interest in Trust

Richard Hersch is the discretionary trustee and one of the beneficiaries of the **Patrice A. Talisman Irrevocable Trust**. The trustee is authorized to distribute funds for the health, maintenance and support of the beneficiaries. Assets as of December 31, 2025 are as follows:

Raymond James Accounts:	\$2,056,786.85
Statement attached	

2. Interest in Alman, Inc.

Alman, Inc. is a non-profit corporation that owns two single-engine Beechcraft Bonanza-Type aircraft, a [REDACTED] and a 1992 F-33 [REDACTED]. Ownership in this is limited to 25 pilots. See, <http://alman-tmb.org>.

Estimated Value:	\$26, 506.08
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Total Attachment A:	\$2,083,292.93
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ANNETTE ROSENFELD
Raymond James & Associates

Hersch Richard TTE Account Summary - #. - PLEDGED

Advisory

Registered to: RICHARD L HERSCH TTEE | U/A DTD MAR 22, 1989 | PATRICE A TALISMAN TRUST |

		This Statement	Year to Date
Value This Statement	Beginning Balance	\$2,062,270.06	\$1,983,715.07
\$2,056,786.85	Deposits	\$0.00	\$17,469.00
	Income	\$8,773.84	\$61,550.77
	Withdrawals	\$(6,500.00)	\$(131,009.30)
	Expenses	\$0.00	\$(20,875.52)
	Change in Value	\$(7,757.05)	\$145,936.83
	Ending Balance	\$2,056,786.85	\$2,056,786.85
Last Statement	Prior Year-End		
\$2,062,270.06	\$1,983,715.07		
Time-Weighted Performance*			
YTD	9.93%		
Annualized Since 12/13/2012	7.08%		

Performance Inception: 12/13/2012

Important Messages

- Your account purpose is Wealth Accumulation & Provide Income, with a moderate risk tolerance and a 10 to 20 year time horizon.
- Pledged collateral account for the benefit of Raymond James Bank
- Realized gain/loss summary (Please see Cost Basis on the Understanding Your Statement page.)

	Year to Date
• Short-term gains	\$0.00
• Short-term losses	\$(2,253.68)
• Long-term gains	\$86,525.66
• Long-term losses	\$(1,150.21)
Net Gain/Loss Total	\$83,121.77

- Securities Based Line of Credit:
 - The assets of this account are currently pledged as part of a Securities Based Line of Credit. For more information, please contact your financial advisor.

Please see Securities Based Line of Credit on the Understanding Your Statement page.

Your Portfolio

For more information,
visit raymondjames.com/clientaccess

	Quantity	Price	Value	Gain or (Loss)*	Estimated Annual Income
Cash & Cash Alternatives					
Raymond James Bank Deposit Program †			\$63,758.94		\$19.12
0.03% - Selected Sweep Option					
Raymond James Bank			\$63,758.94		

Your bank priority state: FL

† Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page.

Estimated Income Yield for RJBDP was calculated as of 12/31/2025.

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss) ^o	Estimated Annual Income
Cash & Cash Alternatives (continued)					
INVESCO PREMIER PORTFOLIO INSTL CL M/M (IPPPX) 3.95%	81,901.280	\$1.000	\$81,901.28		\$3,235.10
Cash & Cash Alternatives Total			\$145,660.22		\$3,254.22
Equities					
AT&T INCORPORATED (T)	1,062.000	\$24.840	\$26,380.08	\$6,213.76	\$1,178.82
ABBVIE INCORPORATED (ABBV)	259.000	\$228.490	\$59,178.91	\$23,936.01	\$1,792.28
ALLSTATE CORPORATION (ALL)	126.000	\$208.150	\$26,226.90	\$10,578.94	\$504.00
ALPHABET INCORPORATED CAP STK CLASS C (GOOG)	20.000	\$313.800	\$6,276.00	\$4,176.45	\$16.80
ALPHABET INCORPORATED CAP STK CLASS A (GOOGL)	20.000	\$313.000	\$6,260.00	\$4,169.52	\$16.80
AMAZON COM INCORPORATED (AMZN)	63.000	\$230.820	\$14,541.66	\$2,721.61	
AMERICAN WTR WKS COMPANY INCORPORATED NEW (AWK)	90.000	\$130.500	\$11,745.00	\$9,172.15	\$297.90
AMGEN INCORPORATED (AMGN)	184.000	\$327.310	\$60,225.04	\$13,971.90	\$1,854.72
ANALOG DEVICES INCORPORATED (ADI)	566.000	\$271.200	\$153,499.20	\$130,179.83	\$2,241.36
APPLE INCORPORATED (AAPL)	639.000	\$271.860	\$173,718.54	\$163,078.26	\$664.56
ARES CAPITAL CORP (ARCC)	3,438.000	\$20.230	\$69,550.74	\$11,537.55	\$6,600.96
COCA COLA COMPANY (KO)	300.000	\$69.910	\$20,973.00	\$10,770.65	\$612.00
DARDEN RESTAURANTS INCORPORATED (DRI)	28.000	\$184.020	\$5,152.56	\$457.68	\$165.20
ENTERPRISE PRODUCTS PARTNERS L P (EPD)	1,008.000	\$32.060	\$32,316.48	\$8,250.14	\$2,197.44
META PLATFORMS INCORPORATED CLASS A (META)	118.000	\$660.090	\$77,890.62	\$75,534.40	\$247.80

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
HOME DEPOT INCORPORATED (HD)	90.000	\$344.100	\$30,969.00	\$14,834.38	\$828.00
ILLINOIS TOOL WKS INCORPORATED (ITW)	200.000	\$246.300	\$49,260.00	\$38,762.33	\$1,288.00
JPMORGAN CHASE & COMPANY. (JPM)	540.000	\$322.220	\$173,998.80	\$148,587.89	\$3,240.00
JOHNSON & JOHNSON (JNJ)	343.000	\$206.950	\$70,983.85	\$37,530.20	\$1,783.60
LOCKHEED MARTIN CORPORATION (LMT)	96.000	\$483.670	\$46,432.32	\$19,625.76	\$1,324.80
MICROSOFT CORPORATION (MSFT)	324.000	\$483.620	\$156,692.88	\$139,916.19	\$1,179.36
MICROCHIP TECHNOLOGY INCORPORATED. (MCHP)	360.000	\$63.720	\$22,939.20	\$18,089.40	\$655.20
NEXTERA ENERGY INCORPORATED (NEE)	938.000	\$80.280	\$75,302.64	\$61,874.39	\$2,125.51
NVIDIA CORPORATION (NVDA)	109.000	\$186.500	\$20,328.50	\$8,390.12	\$4.36
PROCTER AND GAMBLE COMPANY (PG)	101.000	\$143.310	\$14,474.31	\$5,220.70	\$426.93
RPM INTERNATIONAL INCORPORATED (RPM)	285.000	\$104.000	\$29,640.00	\$22,937.83	\$615.60
TJX COMPANIES INCORPORATED NEW (TJX)	90.000	\$153.610	\$13,824.90	\$3,613.50	\$153.00
TEXAS INSTRS INCORPORATED (TXN)	450.000	\$173.490	\$78,070.50	\$53,182.26	\$2,556.00
WALMART INCORPORATED (WMT)	144.000	\$111.410	\$16,043.04	\$2,452.13	\$135.36
Equities Total			\$1,542,894.67	\$1,049,765.93	\$34,706.36

Please see REITs/Tangibles on the Understanding Your Statement page.

DPP & Unlisted REIT Holdings: IMPORTANT - Part of your distribution includes a return of capital. Any distribution that represents a return of capital reduces the estimated per share value shown on your account statement. The preceding notice is required when reporting distributions on Direct Participation Programs and/or REITs and is subject to the DPP or REIT sponsor's final capital return determination as detailed in the IRS Form 1099 or K-1, as applicable.

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss) ^o	Estimated Annual Income
Mutual Funds					
BLACKROCK UTILS INFRASTRUCTURE (BUI)	900.000	\$25.690	\$23,121.00	\$8,296.19	\$1,468.80
BLACKROCK ENHANCED EQUITY DIVI (BDJ)	3,564.000	\$9.480	\$33,786.72	\$6,891.91	\$2,648.05
PIMCO CORPORATE & INCOME OPPOR (PTY)	5,102.000	\$12.900	\$65,815.80	\$2,618.29	\$7,275.45
Mutual Funds Total			\$122,723.52	\$17,806.39	\$11,392.30

Exchange-Traded Products (ETPs)

STATE STREET ENERGY SELECT SECTOR SPDR ETF (XLE)	1,224.000	\$44.710	\$54,725.04	\$30,596.34	\$1,765.01
Exchange-Traded Products Total			\$54,725.04	\$30,596.34	\$1,765.01

Please see the Exchange-Traded Products on the Understanding Your Statement page.

Fixed Income

ARLINGTON TX INDPT SCH DIST, UNLTD TAX BLDG REF BDS, TEXAS PERMANENT SCHOOL FUND PROGRAM, SER 2022 5.0000% DUE 02/15/2032 Callable 02/15/2031 @ 100.000 (0418267K8)	\$25,000.00	\$111.574	\$27,893.50	\$564.52 ^A	\$1,250.00
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Accrued Interest: \$468.75

Ratings Information: Moody's Long Term Rating: Aaa, Underlying Rating: Aa1 S&P Long Term Rating: AAA, Long Term Outlook: Stable

BRYAN TX ELEC SYS REV, BDS, SER 2021 A ASSURED GUARANTY INC (FORMERLY AGMC) 4.0000% DUE 07/01/2034 Callable 07/01/2031 @ 100.000 (117569LN1)	\$35,000.00	\$103.360	\$36,176.00	\$1,213.80	\$1,400.00
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Accrued Interest: \$696.11

Ratings Information: S&P Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: A+, Underlying Outlook: Stable
Fitch Short Term Rating: Not Rated, Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: AA, Underlying Outlook: Stable

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss) ^o	Estimated Annual Income
Fixed Income (continued)					
DE WITT PIATT & MC LEAN CNTYS IL CMNTY UNIT SCH DIST NO 18 BLUE RIDGE, GO BDS, SER 2023 ASSURED GUARANTY INC (FORMERLY AGMC) BANK QUALIFIED 5.0000% DUE 12/01/2037 Callable 12/01/2032 @ 100.000 (242172EM2)	\$25,000.00	\$109.046	\$27,261.50	\$134.80 ^A	\$1,250.00
Accrued Interest: \$100.69					
Ratings Information: S&P Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: A+, Underlying Outlook: Stable					
METROPOLITAN GOVT NASHVILLE & DAVIDSON CNTY TENN, GO IMPT BDS, SER 2018 4.0000% DUE 07/01/2036 Callable 07/01/2028 @ 100.000 (592112TN6)	\$35,000.00	\$101.495	\$35,523.25	\$712.25	\$1,400.00
Accrued Interest: \$696.11					
Ratings Information: Moody's Long Term Rating: Aa2, Underlying Rating: Aa2 S&P Long Term Rating: AA+, Long Term Outlook: Stable					
MILWAUKEE WIS, GO CORP PURP BDS, SER 2022 B8 BUILD AMERICA MUTUAL 5.0000% DUE 04/01/2036 Callable 04/01/2032 @ 100.000 (602366U53)	\$35,000.00	\$109.409	\$38,293.15	\$978.12 ^A	\$1,750.00
Accrued Interest: \$432.64					
Ratings Information: S&P Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: A-, Underlying Outlook: Stable					
Fitch Short Term Rating: Not Rated, Long Term Rating: A+, Long Term Outlook: Stable, Underlying Rating: A+, Underlying Outlook: Stable					
UNIVERSITY CONN, GO BDS, SER 2017 A 5.0000% DUE 01/15/2028 Callable 01/15/2027 @ 100.000 (914233K67)	\$25,000.00	\$102.544	\$25,636.00	\$133.75 ^A	\$1,250.00
Accrued Interest: \$572.92					
Ratings Information: Moody's Long Term Rating: Aa2, Underlying Rating: Aa2 S&P Long Term Rating: AA-, Long Term Outlook: Stable					
Fitch Short Term Rating: Not Rated, Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: AA, Underlying Outlook: Stable					
Fixed Income Total			\$190,783.40	\$3,737.24	\$8,300.00
Accrued Interest Total: \$2,967.22					

Please see Fixed Income Investments on the Understanding Your Statement page.

Your Portfolio (continued)

	Value	Gain or (Loss) ^o	Estimated Annual Income
Portfolio Total	\$2,056,786.85	\$1,101,905.90	\$59,417.89
Accrued Interest Total	\$2,967.22		
Portfolio Total with Accrued Interest	\$2,059,754.07		

^A Adjusted cost basis was used to calculate the gain or (loss) figure.

* Please see Cost Basis on the Understanding Your Statement page.

Log in to Client Access at <https://www.raymondjames.com/clientaccess> to view additional position details, filter, sort, or download up to 18 months of activity and see available delivery options for account documents.

Values may not reflect all your gains/losses: Accurate gain/loss information is provided wherever possible for most investments however, cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Statement information, including any gain/loss and income activity, should not be used for tax preparation, instead refer to official tax documents.

Your Activity

Date	Activity Type	Description	Quantity/ Price	Amount
Deposits				
12/05/2025	Transfer In	STATE STREET ENERGY SELECT SECTOR SPDR ETF (XLE) ON 612	612.000	\$0.00
Deposits Total				\$0.00

DPP & Unlisted REIT Holdings: IMPORTANT - Part of your distribution includes a return of capital. Any distribution that represents a return of capital reduces the estimated per share value shown on your account statement. The preceding notice is required when reporting distributions on Direct Participation Programs and/or REITs and is subject to the DPP or REIT sponsor's final capital return determination as detailed in the IRS Form 1099 or K-1, as applicable.

Income

12/01/2025	Interest - Nontaxable	DE WITT PIATT & MC LEAN CNTYS IL CMNTY UNIT SCH DIST NO 18 BLUE RIDGE, GO BDS, SER 2023 ASSURED GUARANTY INC (FORMERLY AGMC) BANK QUALIFIED 5.0000% DUE 12/01/2037 Callable 12/01/2032 @ 100.000 (242172EM2) Paid on 25,000	\$625.00
12/01/2025	Dividend - Taxable	PIMCO CORPORATE & INCOME OPPOR (PTY) \$.11880 per share x 6,568,000 shares	\$780.28
12/01/2025	Dividend - Taxable	INVESCO PREMIER PORTFOLIO INSTL CL M/M (IPPXX) \$.00330 per share x 81,901.280 shares	\$270.06
12/02/2025	Dividend - Taxable	AMERICAN WTR WKS COMPANY INCORPORATED NEW (AWK) \$.82756 per share x 90.000 shares	\$74.48

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Income (continued)				
12/04/2025	Dividend - Taxable	TJX COMPANIES INCORPORATED NEW (TJX) \$.42500 per share x 90.000 shares		\$38.25
12/09/2025	Dividend - Taxable	MICROCHIP TECHNOLOGY INCORPORATED. (MCHP) \$.45500 per share x 360.000 shares		\$163.80
12/09/2025	Dividend - Taxable	JOHNSON & JOHNSON (JNJ) \$1.30000 per share x 343.000 shares		\$445.90
12/11/2025	Dividend - Taxable	MICROSOFT CORPORATION (MSFT) \$.91000 per share x 324.000 shares		\$294.84
12/12/2025	Dividend - Taxable	AMGEN INCORPORATED (AMGN) \$2.38000 per share x 184.000 shares		\$437.92
12/15/2025	Dividend - Taxable	ALPHABET INCORPORATED CAP STK CLASS C (GOOG) \$.21000 per share x 20.000 shares		\$4.20
12/15/2025	Dividend - Taxable	COCA COLA COMPANY (KO) \$.51000 per share x 300.000 shares		\$153.00
12/15/2025	Dividend - Taxable	NEXTERA ENERGY INCORPORATED (NEE) \$.56650 per share x 938.000 shares		\$531.38
12/15/2025	Dividend - Taxable	ALPHABET INCORPORATED CAP STK CLASS A (GOOGL) \$.21000 per share x 20.000 shares		\$4.20
12/18/2025	Dividend - Taxable	HOME DEPOT INCORPORATED (HD) \$2.30000 per share x 90.000 shares		\$207.00
12/22/2025	Dividend - Taxable	ANALOG DEVICES INCORPORATED (ADI) \$.99000 per share x 566.000 shares		\$560.34
12/23/2025	Dividend - Taxable	META PLATFORMS INCORPORATED CLASS A (META) \$.52500 per share x 118.000 shares		\$61.95
12/24/2025	Dividend - Taxable	STATE STREET ENERGY SELECT SECTOR SPDR ETF (XLE) \$.37302 per share x 1,224.000 shares		\$456.58
12/26/2025	Dividend - Taxable	NVIDIA CORPORATION (NVDA) \$.01000 per share x 109.000 shares		\$1.09
12/30/2025	Dividend - Taxable	ARES CAPITAL CORP (ARCC) \$.48000 per share x 3,438.000 shares		\$1,650.24

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Income (continued)				
12/30/2025	Dividend - Taxable	LOCKHEED MARTIN CORPORATION (LMT) \$3.45000 per share x 96.000 shares		\$331.20
12/31/2025	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program		\$1.83
12/31/2025	Dividend - Taxable	BLACKROCK UTILS INFRASTRUCTURE (BUI) \$.13600 per share x 900.000 shares		\$122.40
12/31/2025	Capital Gain	BLACKROCK UTILS INFRASTRUCTURE (BUI) Long term capital gain CAPITAL GAINS DISB		\$934.45
12/31/2025	Dividend - Taxable	BLACKROCK ENHANCED EQUITY DIVI (BDJ) \$.06190 per share x 3,564.000 shares		\$220.61
12/31/2025	Capital Gain	BLACKROCK ENHANCED EQUITY DIVI (BDJ) Long term capital gain CAPITAL GAINS DISB		\$402.84
Income Total				\$8,773.84
Withdrawals				
12/01/2025	Withdrawal	ACH Disbursement PERIODIC WITHDRAWAL		\$(1,500.00)
12/15/2025	Withdrawal	ACH Disbursement PERIODIC WITHDRAWAL		\$(5,000.00)
Withdrawals Total				\$(6,500.00)
Purchases, Sales and Redemptions				
12/17/2025	Sale	PIMCO CORPORATE & INCOME OPPOR (PTY)	(1,466.000) \$12.8903	\$18,897.18

ATTACHMENT B 2025

Retirement accounts owned by RLH

IRA funds are held in two accounts, one Roth and one "traditional." The amounts in each account as of December 31, 2025 are as follows:

IRA Account:	\$1,984,920.59
Roth IRA Account:	\$561,090.37
TOTAL:	\$2,546,010.96

Account Statements attached.

ANNETTE ROSENFELD
Raymond James & Associates

Hersch Richard IRA Account Summary - #C

Advisory

Registered to: RICHARD L. HERSCH IRA | RJ TRUST CO NH - CUSTODIAN | [REDACTED]

		This Statement	Year to Date
Value This Statement	Beginning Balance	\$1,978,361.57	\$1,764,697.70
\$1,984,920.59	Deposits	\$0.00	\$0.00
	Income	\$119,942.14	\$138,513.46
	Withdrawals	\$0.00	\$0.00
	Expenses	\$0.00	\$(19,079.99)
Last Statement Prior Year-End	Change in Value	\$(113,383.12)	\$100,789.42
\$1,978,361.57 \$1,764,697.70	Ending Balance	\$1,984,920.59	\$1,984,920.59
Time-Weighted Performance*			
YTD	12.48%		
Annualized Since 02/05/2013	7.49%		

Performance Inception: 02/05/2013

Important Messages

- Your account purpose is Wealth Accumulation & Provide Income, with a moderate risk tolerance and a 10 to 20 year time horizon.
- Realized gain/loss summary (Please see Cost Basis on the Understanding Your Statement page.)

	Year to Date
• Short-term gains	\$0.00
• Short-term losses	\$(483.11)
• Long-term gains	\$12,909.68
• Long-term losses	\$(10,747.00)
Net Gain/Loss Total	\$1,679.57

- Your Distribution Standing Withholding Elections
 - Federal Withholding Election (No Election on File)
 - State (FL) Withholding Election (State Withholding not available)

Please see Standing Withholding Elections on the Understanding Your Statement page.

- Primary Beneficiaries: Ellison Hersch (50.00%), Rebecca Hersch (50.00%)
- For your IRA account, the ending balance displayed on this statement represents the year end fair market value that we must furnish to you and the Internal Revenue Service as part of the IRS Form 5498 reporting requirements.

Your Portfolio

For more information,
visit raymondjames.com/clientaccess

	Quantity	Price	Value	Gain or (Loss)*	Estimated Annual Income
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Cash & Cash Alternatives

Raymond James Bank Deposit Program † 0.03% - Selected Sweep Option			\$66,634.64		\$19.99
Raymond James Bank			\$66,634.64		

Your bank priority state: FL

† Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page.

Estimated Income Yield for RJBDP was calculated as of 12/31/2025.

Cash & Cash Alternatives Total			\$66,634.64		\$19.99
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Mutual Funds

AMG RIVER ROAD SMALL CAP VALUE FUND CL I N/L (ARSIX)	3,488.004	\$15.050	\$52,494.46	\$6,066.79 ^B	\$180.68
AMERICAN FUNDS STRATEGIC BOND FUND CL F2 N/L (ANBFX)	12,677.037	\$9.350	\$118,530.30	\$3,381.09 ^B	\$4,690.50
BAIRD AGGREGATE BOND FUND INSTL CL N/L (BAGIX)	13,960.052	\$9.940	\$138,762.92	\$(5,517.58) ^B	\$5,709.66
BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX)	9,527.004	\$20.840	\$198,542.76	\$(101.59) ^B	\$4,287.15
JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX)	686.221	\$142.890	\$98,054.12	\$1,849.48 ^B	\$198.32
JPMORGAN EMERGING MARKETS EQUITY FUND CL L N/L (JMIEX)	1,888.739	\$41.930	\$79,194.83	\$6,463.95 ^B	\$1,040.70
MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX)	1,314.042	\$54.580	\$71,720.41	\$29,260.71 ^B	\$608.40
MFS RESEARCH FUND CL I N/L (MRFIX)	4,710.922	\$58.690	\$276,484.01	\$59,541.83 ^B	\$2,232.98
TCW METROPOLITAN WEST TOTAL RETURN BOND FD CL I N/L (MWTIX)	10,759.255	\$9.170	\$98,662.37	\$(9,693.81) ^B	\$3,733.46
PRINCIPAL BLUE CHIP FUND INSTL CL N/L (PBCKX)	4,785.133	\$41.740	\$199,731.45	\$(892.27) ^B	\$52.64
T. ROWE PRICE U.S. EQUITY RESEARCH FD INVSTR CL N/L (PRCOX)	5,014.154	\$67.240	\$337,151.71	\$146,958.45 ^B	\$2,110.96

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss) ^a	Estimated Annual Income
Mutual Funds (continued)					
T. ROWE PRICE OVERSEAS STOCK FUND INVESTOR CL N/L (TROX)	5,230.299	\$16.190	\$84,678.54	\$24,898.02 ^B	\$1,731.23
VICTORY TRIVALENT INTL SMALL-CAP FUND CL Y N/L (MYSIX)	1,921.503	\$19.760	\$37,968.90	\$17,953.61 ^B	\$758.99
WASATCH SMALL CAP GROWTH FUND INSTL CL N/L (WIAEX)	1,000.138	\$38.170	\$38,175.27	\$3,718.04 ^B	
ALLSPRING SPECIAL MID CAP VALUE FD CL I N/L (WFMIX)	1,932.761	\$45.600	\$88,133.90	\$938.14 ^B	\$983.78
Mutual Funds Total			\$1,918,285.95	\$284,824.86	\$28,319.45
Portfolio Total			\$1,984,920.59	\$284,824.86	\$28,339.44

^B Please see Cost Basis on the Understanding Your Statement page regarding Open End Mutual Funds.

^a Please see Cost Basis on the Understanding Your Statement page.

Log in to Client Access at <https://www.raymondjames.com/clientaccess> to view additional position details, filter, sort, or download up to 18 months of activity and see available delivery options for account documents.

Values may not reflect all your gains/losses; Accurate gain/loss information is provided wherever possible for most investments however, cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Statement information, including any gain/loss and income activity, should not be used for tax preparation, instead refer to official tax documents.

Your Activity

Date	Activity Type	Description	Quantity/ Price	Amount
Income				
12/01/2025	Dividend	TCW METROPOLITAN WEST TOTAL RETURN BOND FD CL I N/L (MWTIX) \$.02566 per share x 10,143.073 shares		\$260.31
12/08/2025	Dividend	JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX) \$.55333 per share x 636.975 shares		\$352.46
12/08/2025	Capital Gain	JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX) Long Term Capital Gain \$10.10415 per share x 636.975 shares		\$6,436.09

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Income (continued)				
12/10/2025	Dividend	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX) \$.10392 per share x 9,214.847 shares		\$957.61
12/10/2025	Capital Gain	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX) Long Term Capital Gain \$.99993 per share x 9,214.847 shares		\$9,214.16
12/10/2025	Capital Gain	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX) Short Term Capital Gain \$.22393 per share x 9,214.847 shares		\$2,063.44
12/10/2025	Dividend	MFS RESEARCH FUND CL I N/L (MRFIX) \$.47359 per share x 4,214.839 shares		\$1,996.11
12/10/2025	Capital Gain	MFS RESEARCH FUND CL I N/L (MRFIX) Long Term Capital Gain \$.871195 per share x 4,214.839 shares		\$36,719.47
12/12/2025	Capital Gain	JPMORGAN EMERGING MARKETS EQUITY FUND CL L N/L (JMIEX) Long Term Capital Gain \$.02273 per share x 1,888.739 shares		\$42.94
12/12/2025	Capital Gain	PRINCIPAL BLUE CHIP FUND INSTL CL N/L (PBCKX) Long Term Capital Gain \$.781366 per share x 3,999.852 shares		\$31,253.50
12/12/2025	Dividend	T. ROWE PRICE U.S. EQUITY RESEARCH FD INVSTR CL N/L (PRCOX) \$.44555 per share x 4,941.225 shares		\$2,201.55
12/12/2025	Capital Gain	T. ROWE PRICE U.S. EQUITY RESEARCH FD INVSTR CL N/L (PRCOX) Long Term Capital Gain \$.38792 per share x 4,941.225 shares		\$1,916.82
12/15/2025	Dividend	T. ROWE PRICE OVERSEAS STOCK FUND INVESTOR CL N/L (TROSX) \$.33130 per share x 5,230.299 shares		\$1,732.80

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Income (continued)				
12/15/2025	Capital Gain	VICTORY TRIVALENT INTL SMALL-CAP FUND CL Y N/L (MYSIX) <i>Long Term Capital Gain \$.78397 per share x 1,921,503 shares</i>		\$1,506.41
12/16/2025	Capital Gain	ALLSPRING SPECIAL MID CAP VALUE FD CL I N/L (WFMIX) <i>Long Term Capital Gain \$4.26857 per share x 1,932,761 shares</i>		\$8,250.13
12/16/2025	Capital Gain	ALLSPRING SPECIAL MID CAP VALUE FD CL I N/L (WFMIX) <i>Short Term Capital Gain \$.34918 per share x 1,932,761 shares</i>		\$674.88
12/17/2025	Dividend	AMG RIVER ROAD SMALL CAP VALUE FUND CL I N/L (ARSIX) <i>\$.05180 per share x 3,488,004 shares</i>		\$180.68
12/17/2025	Capital Gain	AMG RIVER ROAD SMALL CAP VALUE FUND CL I N/L (ARSIX) <i>Long Term Capital Gain \$1.21080 per share x 3,488,004 shares</i>		\$4,223.28
12/17/2025	Capital Gain	AMG RIVER ROAD SMALL CAP VALUE FUND CL I N/L (ARSIX) <i>Short Term Capital Gain \$.28930 per share x 3,488,004 shares</i>		\$1,009.08
12/17/2025	Dividend	MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX) <i>\$.46250 per share x 1,314,042 shares</i>		\$607.74
12/17/2025	Capital Gain	MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX) <i>Long Term Capital Gain \$2.02214 per share x 1,314,042 shares</i>		\$2,657.18
12/17/2025	Capital Gain	MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX) <i>Short Term Capital Gain \$.13633 per share x 1,314,042 shares</i>		\$179.14
12/18/2025	Dividend	AMERICAN FUNDS STRATEGIC BOND FUND CL F2 N/L (ANBFX) <i>\$.09610 per share x 12,677,037 shares</i>		\$1,218.26
12/19/2025	Dividend	JPMORGAN EMERGING MARKETS EQUITY FUND CL L N/L (JMIEX) <i>\$.55124 per share x 1,888,739 shares</i>		\$1,041.15

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Income (continued)				
12/19/2025	Dividend	VICTORY TRIVALENT INTL SMALL-CAP FUND CL Y N/L (MYSIX) \$.39466 per share x 1,921.503 shares		\$758.34
12/19/2025	Capital Gain	WASATCH SMALL CAP GROWTH FUND INSTL CL N/L (WIAEX) Long Term Capital Gain \$.73696 per share x 1,000.138 shares		\$737.06
12/23/2025	Dividend	ALLSPRING SPECIAL MID CAP VALUE FD CL I N/L (WFMIX) \$.50913 per share x 1,932.761 shares		\$984.03
12/30/2025	Dividend	BAIRD AGGREGATE BOND FUND INSTL CL N/L (BAGIX) \$.05483 per share x 13,960.052 shares		\$765.43
12/31/2025	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program		\$2.09
Income Total				\$119,942.14

Purchases, Sales and Redemptions

12/12/2025	Purchase	PRINCIPAL BLUE CHIP FUND INSTL CL N/L (PBCKX)	245.588 \$42.05999	\$(10,329.43)
12/12/2025	Purchase	JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX)	49.246 \$145.82971	\$(7,181.53)
12/12/2025	Sale	VICTORY TRIVALENT INTL SMALL-CAP FUND CL Y N/L (MYSIX)	(99.164) \$20.7899	\$2,061.61
12/12/2025	Sale	T. ROWE PRICE U.S. EQUITY RESEARCH FD INVSTR CL N/L (PRCOX)	(283.146) \$67.73011	\$19,177.51
12/12/2025	Sale	JPMORGAN EMERGING MARKETS EQUITY FUND CL L N/L (JMIEX)	(258.469) \$41.87001	\$10,822.10
12/12/2025	Purchase	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX)	396.737 \$20.83997	\$(8,267.99)
12/12/2025	Purchase	AMERICAN FUNDS STRATEGIC BOND FUND CL F2 N/L (ANBFX)	769.539 \$9.420	\$(7,249.06)
12/12/2025	Purchase	BAIRD AGGREGATE BOND FUND INSTL CL N/L (BAGIX)	885.830 \$9.970	\$(8,831.73)
12/12/2025	Purchase	MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX)	47.233 \$57.06942	\$(2,695.56)

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Purchases, Sales and Redemptions (continued)				
12/12/2025	Purchase	MFS RESEARCH FUND CL I N/L (MRFIX)	496.083 \$59.24996	\$(29,392.90)
12/12/2025	Purchase	TCW METROPOLITAN WEST TOTAL RETURN BOND FD CL I N/L (MWTIX)	616.182 \$9.23999	\$(5,693.52)
12/16/2025	Sale	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX)	(84.580) \$20.740	\$1,754.19
12/16/2025	Purchase	PRINCIPAL BLUE CHIP FUND INSTL CL N/L (PBCKX)	785.281 \$41.02998	\$(32,220.07)
12/16/2025	Purchase	T. ROWE PRICE U.S. EQUITY RESEARCH FD INVSTR CL N/L (PRCOX)	72.929 \$66.84967	\$(4,875.28)

ANNETTE ROSENFELD
Raymond James & Associates

Hersch Richard RIRA Account Summary - # [REDACTED]

Advisory

Registered to: RICHARD L. HERSCH RIRA | RJ TRUST CO NH - CUSTODIAN | [REDACTED]

		This Statement	Year to Date
Value This Statement	Beginning Balance	\$559,234.89	\$499,239.45
\$561,090.37	Deposits	\$0.00	\$0.00
	Income	\$33,855.84	\$39,006.91
	Withdrawals	\$0.00	\$0.00
	Expenses	\$0.00	\$(5,184.49)
Last Statement	Change in Value	\$(32,000.36)	\$28,028.50
Prior Year-End	Ending Balance	\$561,090.37	\$561,090.37
\$559,234.89			
\$499,239.45			
Time-Weighted Performance*			
YTD			12.39%
Annualized Since			7.77%
01/07/2013			

Performance Inception: 01/07/2013

Important Messages

- Your account purpose is Wealth Accumulation & Provide Income, with a moderate risk tolerance and a 10 to 20 year time horizon.
- Realized gain/loss summary (Please see Cost Basis on the Understanding Your Statement page.)

	Year to Date
• Short-term gains	\$0.00
• Short-term losses	\$(181.23)
• Long-term gains	\$370.56
• Long-term losses	\$(3,948.37)
Net Gain/Loss Total	\$(3,759.04)

- Your Distribution Standing Withholding Elections
 - Federal Withholding Election (No Election on File)
 - State (FL) Withholding Election (State Withholding not available)

Please see Standing Withholding Elections on the Understanding Your Statement page.

- Primary Beneficiaries: Ellison Hersch (50.00%), Rebecca Hersch (50.00%)
- For your IRA account, the ending balance displayed on this statement represents the year end fair market value that we must furnish to you and the Internal Revenue Service as part of the IRS Form 5498 reporting requirements.

Your Portfolio

For more information,
visit raymondjames.com/clientaccess

	Quantity	Price	Value	Gain or (Loss)*	Estimated Annual Income
Cash & Cash Alternatives					
Raymond James Bank Deposit Program ‡ 0.03% - Selected Sweep Option			\$8,246.82		\$2.47
Raymond James Bank			\$8,246.82		
Your bank priority state: FL					
‡ Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page.					
Estimated Income Yield for RJBDP was calculated as of 12/31/2025.					
Cash & Cash Alternatives Total			\$8,246.82		\$2.47

Mutual Funds

AMG RIVER ROAD SMALL CAP VALUE FUND CL I N/L (ARSIX)	1,067.751	\$15.050	\$16,069.65	\$9,885.57 ^B	\$55.31
AMERICAN FUNDS STRATEGIC BOND FUND CL F2 N/L (ANBFX)	3,354.264	\$9.350	\$31,362.37	\$3,137.44 ^B	\$1,241.08
BAIRD AGGREGATE BOND FUND INSTL CL N/L (BAGIX)	3,676.018	\$9.940	\$36,539.62	\$4,096.61 ^B	\$1,503.49
BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX)	2,774.644	\$20.840	\$57,823.58	\$18,556.41 ^B	\$1,248.59
JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX)	193.464	\$142.890	\$27,644.07	\$4,101.07 ^B	\$55.91
JPMORGAN EMERGING MARKETS EQUITY FUND CL L N/L (JMIEX)	620.778	\$41.930	\$26,029.22	\$3,781.83 ^B	\$342.05
MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX)	375.665	\$54.580	\$20,503.80	\$11,618.51 ^B	\$173.93
MFS RESEARCH FUND CL I N/L (MRFIX)	1,391.611	\$58.690	\$81,673.65	\$48,297.69 ^B	\$659.62
TCW METROPOLITAN WEST TOTAL RETURN BOND FD CL I N/L (MWTIX)	2,823.758	\$9.170	\$25,893.86	\$2,580.20 ^B	\$979.84
PRINCIPAL BLUE CHIP FUND INSTL CL N/L (PBCKX)	1,244.009	\$41.740	\$51,924.94	\$8,631.06 ^B	\$13.68
T. ROWE PRICE U.S. EQUITY RESEARCH FD INVSTR CL N/L (PRCOX)	1,516.900	\$67.240	\$101,996.36	\$46,871.14 ^B	\$638.61

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss) [°]	Estimated Annual Income
Mutual Funds (continued)					
T. ROWE PRICE OVERSEAS STOCK FUND INVESTOR CL N/L (TROSX)	1,509.205	\$16.190	\$24,434.03	\$8,353.26 ^B	\$499.55
VICTORY TRIVALENT INTL SMALL-CAP FUND CL Y N/L (MYSIX)	634.475	\$19.760	\$12,537.23	\$6,623.03 ^B	\$250.62
WASATCH SMALL CAP GROWTH FUND INSTL CL N/L (WIAEX)	288.188	\$38.170	\$11,000.14	\$2,350.42 ^B	
ALLSPRING SPECIAL MID CAP VALUE FD CL I N/L (WFMIX)	601.119	\$45.600	\$27,411.03	\$10,665.58 ^B	\$305.97
Mutual Funds Total			\$552,843.55	\$189,549.82	\$7,968.25
Portfolio Total			\$561,090.37	\$189,549.82	\$7,970.72

^B Please see Cost Basis on the Understanding Your Statement page regarding Open End Mutual Funds.

* Please see Cost Basis on the Understanding Your Statement page.

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Your Activity

Date	Activity Type	Description	Quantity/ Price	Amount
Income				
12/01/2025	Dividend	TCW METROPOLITAN WEST TOTAL RETURN BOND FD CL I N/L (MWTIX) \$.02566 per share x 2,815.981 shares		\$72.25
12/08/2025	Capital Gain	JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX) Long Term Capital Gain \$10.06538 per share x 180,790 shares		\$1,819.72
12/08/2025	Dividend	JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX) \$.55332 per share x 180,096 shares		\$99.65

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Income (continued)				
12/10/2025	Capital Gain	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX) <i>Long Term Capital Gain \$.98410 per share x 2,646.895 shares</i>		\$2,604.81
12/10/2025	Capital Gain	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX) <i>Short Term Capital Gain \$.22279 per share x 2,618.286 shares</i>		\$583.33
12/10/2025	Dividend	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX) <i>\$.10392 per share x 2,605.009 shares</i>		\$270.71
12/10/2025	Capital Gain	MFS RESEARCH FUND CL I N/L (MRFIX) <i>Long Term Capital Gain \$8.64214 per share x 1,212.837 shares</i>		\$10,481.51
12/10/2025	Dividend	MFS RESEARCH FUND CL I N/L (MRFIX) <i>\$.47359 per share x 1,203.119 shares</i>		\$569.79
12/12/2025	Capital Gain	JPMORGAN EMERGING MARKETS EQUITY FUND CL L N/L (JMIEX) <i>Long Term Capital Gain \$.02000 per share x 612.132 shares</i>		\$12.24
12/12/2025	Capital Gain	PRINCIPAL BLUE CHIP FUND INSTL CL N/L (PBCKX) <i>Long Term Capital Gain \$8.32480 per share x 1,038.468 shares</i>		\$8,645.04
12/12/2025	Capital Gain	T. ROWE PRICE U.S. EQUITY RESEARCH FD INVSTR CL N/L (PRCOX) <i>Long Term Capital Gain \$.36463 per share x 1,508.777 shares</i>		\$550.15
12/12/2025	Dividend	T. ROWE PRICE U.S. EQUITY RESEARCH FD INVSTR CL N/L (PRCOX) <i>\$.42140 per share x 1,499.448 shares</i>		\$631.87
12/15/2025	Dividend	T. ROWE PRICE OVERSEAS STOCK FUND INVESTOR CL N/L (TROSX) <i>\$.33130 per share x 1,478.419 shares</i>		\$489.80

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Income (continued)				
12/15/2025	Capital Gain	VICTORY TRIVALENT INTL SMALL-CAP FUND CL Y N/L (MYSIX) <i>Long Term Capital Gain \$.78398 per share x 598,231 shares</i>		\$469.00
12/16/2025	Capital Gain	ALLSPRING SPECIAL MID CAP VALUE FD CL I N/L (WFMIX) <i>Long Term Capital Gain \$4,23693 per share x 545,182 shares</i>		\$2,309.90
12/16/2025	Capital Gain	ALLSPRING SPECIAL MID CAP VALUE FD CL I N/L (WFMIX) <i>Short Term Capital Gain \$.34919 per share x 541,142 shares</i>		\$188.96
12/17/2025	Capital Gain	AMG RIVER ROAD SMALL CAP VALUE FUND CL I N/L (ARSIX) <i>Long Term Capital Gain \$1,18433 per share x 990,851 shares</i>		\$1,173.49
12/17/2025	Capital Gain	AMG RIVER ROAD SMALL CAP VALUE FUND CL I N/L (ARSIX) <i>Short Term Capital Gain \$.28833 per share x 972,477 shares</i>		\$280.39
12/17/2025	Dividend	AMG RIVER ROAD SMALL CAP VALUE FUND CL I N/L (ARSIX) <i>\$.05180 per share x 969,187 shares</i>		\$50.20
12/17/2025	Capital Gain	MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX) <i>Long Term Capital Gain \$2,00000 per share x 362,270 shares</i>		\$724.54
12/17/2025	Capital Gain	MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX) <i>Short Term Capital Gain \$.13518 per share x 361,367 shares</i>		\$48.85
12/17/2025	Dividend	MFS INTERNATIONAL GROWTH FUND CL I N/L (MQGIX) <i>\$.46251 per share x 358,303 shares</i>		\$165.72
12/18/2025	Dividend	AMERICAN FUNDS STRATEGIC BOND FUND CL F2 N/L (ANBFX) <i>\$.09610 per share x 3,320,067 shares</i>		\$319.06
12/19/2025	Dividend	JPMORGAN EMERGING MARKETS EQUITY FUND CL L N/L (JMIEX) <i>\$.55124 per share x 612,424 shares</i>		\$337.59
12/19/2025	Dividend	VICTORY TRIVALENT INTL SMALL-CAP FUND CL Y N/L (MYSIX) <i>\$.39466 per share x 621,882 shares</i>		\$245.43

Your Activity (continued)

Date	Activity Type	Description	Quantity/ Price	Amount
Income (continued)				
12/19/2025	Capital Gain	WASATCH SMALL CAP GROWTH FUND INSTL CL N/L (WIAEX) <i>Long Term Capital Gain \$.73695 per share x 282.761 shares</i>		\$208.38
12/23/2025	Dividend	ALLSPRING SPECIAL MID CAP VALUE FD CL I N/L (WFMIX) <i>\$.50912 per share x 594.570 shares</i>		\$302.71
12/30/2025	Dividend	BAIRD AGGREGATE BOND FUND INSTL CL N/L (BAGIX) <i>\$.05483 per share x 3,655.892 shares</i>		\$200.45
12/31/2025	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program		\$0.30
Income Total				\$33,855.84

Purchases, Sales and Redemptions

12/01/2025	Reinvest	TCW METROPOLITAN WEST TOTAL RETURN BOND FD CL I N/L (MWTIX) <i>\$.02566 per share x 2,815.981 shares</i>	7.777 \$9.29021	\$(72.25)
12/08/2025	Reinvest	JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX)	12.674 \$143.57898	\$(1,819.72)
12/08/2025	Reinvest	JANUS HENDERSON ENTERPRISE FUND CL I N/L (JMGRX) <i>\$.55332 per share x 180.096 shares</i>	0.694 \$143.58789	\$(99.65)
12/10/2025	Reinvest	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX)	127.749 \$20.39006	\$(2,604.81)
12/10/2025	Reinvest	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX)	28.609 \$20.38973	\$(583.33)
12/10/2025	Reinvest	BLACKROCK EQUITY DIVIDEND FUND INSTL CL N/L (MADVX) <i>\$.10392 per share x 2,605.009 shares</i>	13.277 \$20.38939	\$(270.71)
12/10/2025	Reinvest	MFS RESEARCH FUND CL I N/L (MRFIX)	178.774 \$58.62994	\$(10,481.51)
12/10/2025	Reinvest	MFS RESEARCH FUND CL I N/L (MRFIX) <i>\$.47359 per share x 1,203.119 shares</i>	9.718 \$58.63243	\$(569.79)
12/12/2025	Reinvest	JPMORGAN EMERGING MARKETS EQUITY FUND CL L N/L (JMIEX)	0.292 \$41.9178	\$(12.24)

ATTACHMENT C 2025

Cash position is in a checking account maintained at First Horizon Bank. The amount in this account as of December 31, 2025 is as follows:

First Horizon Account:	\$17,121.66
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Entered DROP in January 2022, current DROP account balance is as follows
(Statement attached)

DROP Account	\$217,969.17
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Account statements attached.

FREEDOM CHECKING

CUSTOMER INFORMATION

ACCOUNT NUMBER

STATEMENT DATE

01/05/26

RICHARD L HERSCH

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
12/03	\$12,634.89	12/04	\$12,634.89	12/08	\$12,116.89	12/10	\$16,420.89
12/15	\$21,420.89	12/18	\$13,942.44	12/23	\$10,692.44	12/24	\$7,692.44
12/29	\$4,358.93	12/30	\$3,858.93	12/31	\$17,121.66	01/05	\$15,691.16

INQUIRY INFORMATION

*ALL INQUIRIES FOR BALANCES, GENERAL INFORMATION, ACCOUNT ERRORS, ACCOUNT ACTIVITY, AUTOMATED TELLER MACHINE ACTIVITY AND DEBIT CARD TRANSACTIONS SHOULD BE DIRECTED TO 1-800-382-5465.

*TO REPORT A LOST/STOLEN DEBIT CARD: CALL 1-800-382-5465 IMMEDIATELY AND FOLLOW THE VOICE PROMPTS.

*DIRECT INQUIRIES CONCERNING PREAUTHORIZED ELECTRONIC FUNDS TRANSFER TO 1-800-382-5465.

*YOU MAY MAIL INQUIRIES CONCERNING AUTOMATED TELLER MACHINE ACTIVITY, DEBIT CARD TRANSACTIONS, AND PREAUTHORIZED ELECTRONIC FUNDS TRANSFERS TO:

FIRST HORIZON BANK
P.O. BOX 84
MEMPHIS, TN 38101

Florida Division of Retirement
Deferred Retirement Option Program Final Benefit Accrual Calculation

ISSN:

Name: HERSCH, RICHARD

Copy Provided: April 20, 2026

DROP Begin Date: 02/2022

DROP End Date: 01/31/2027

Months in DROP: 60

Accrual Interest: 4.00% *

Option 1		Option 1	
Fiscal Year: 2022		Fiscal Year: 2025	
Benefit	4,228.53	Benefit	4,228.53
		07/2024	131,718.57
		08/2024	136,378.32
		09/2024	141,053.31
		10/2024	145,743.61
		11/2024	150,449.27
		12/2024	155,170.33
		01/2025	159,906.85
		02/2025	164,658.87
		03/2025	169,426.45
		04/2025	174,209.64
		05/2025	179,008.49
		06/2025	183,823.05
Fiscal Year: 2023		Fiscal Year: 2026	
Benefit	4,228.53	Benefit	4,228.53
07/2022	25,439.59	07/2025	188,653.36
08/2022	29,695.51	08/2025	193,499.50
09/2022	33,956.02	09/2025	198,361.49
10/2022	38,221.12	10/2025	203,239.41
11/2022	42,490.81	11/2025	208,133.29
12/2022	46,765.10	12/2025	213,043.19
01/2023	51,043.99	01/2026	217,969.17
02/2023	55,327.50	02/2026	222,911.28
03/2023	59,615.61	03/2026	227,869.56
04/2023	63,908.34	04/2026	232,844.08
05/2023	68,205.70	05/2026	237,834.88
06/2023	72,507.68	06/2026	242,842.02
Fiscal Year: 2024		Fiscal Year: 2027	
Benefit	4,228.53	Benefit	4,228.53
07/2023	76,973.58	07/2026	247,865.55
08/2023	81,454.10	08/2026	252,905.53
09/2023	85,949.29	09/2026	257,962.00
10/2023	90,459.20	10/2026	263,035.03
11/2023	94,983.87	11/2026	268,124.67
12/2023	99,523.35	12/2026	273,230.97
01/2024	104,077.69	01/2027	278,353.99
02/2024	108,646.95		
03/2024	113,231.16		
04/2024	117,830.38		
05/2024	122,444.65		
06/2024	127,074.04		

← 12-31-25

*** This is your monthly benefit upon termination of DROP ***

Benefit **4,228.53**

The amount of your annual cost of living adjustment (COLA) is determined by your retirement service credit through June 2011 divided by the total service credit at retirement, multiplied by 3%. Below is the calculation of your annual COLA percentage:

$19.83 \times 3.00\% = 0$ Annual COLA Percentage

The COLA is included in the July benefit amounts. The first COLA will be a prorated amount of the above percentage if you have not been retired for a full year.

* Your DROP accumulation is calculated with a compounded monthly interest at an effective annual rate of 1.30% through 06/2023 and 4% effective 07/2023