

Primary Account: 802-07018

PINECREST PPTY OWNRS ASSOC INC
 PO BOX 123
 HUBBARDSTON MA 01452-0123

YOUR MERRILL LYNCH REPORT

July 01, 2015 - July 31, 2015

PORTFOLIO SUMMARY

	July 31	June 30	Month Change
Net Portfolio Value	\$207,706.58	\$208,041.65	(\$335.07) ▼
Your assets	\$207,706.58	\$208,041.65	(\$335.07) ▼
Your liabilities	-	-	
Your Net Cash Flow (Inflows/Outflows)	-	(\$15,065.00)	
Securities You Transferred In/Out	-	\$11.47	
Subtotal Net Contributions	-	(\$15,053.53)	
Your Dividends/Interest Income	\$310.16	\$148.73	
Your Market Change	(\$645.23)	(\$4,836.36)	
Subtotal Investment Earnings	(\$335.07)	(\$4,687.63)	

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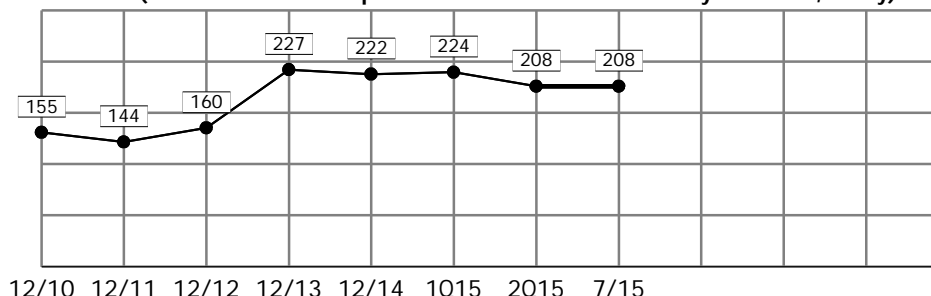
Investment Advice and Guidance: Call Your Financial Advisor

Your Financial Advisor:
 ROBERT S LYONS JR
 1700 WEST PARK DRIVE SUITE 185
 WESTBOROUGH MA 01581
 bob_lyons@ml.com
 1-888-358-9353

Up-to-date account information can be viewed at: www.mymerrill.com, where your statements are archived for three or more years.

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Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in thousands, 2010-2015



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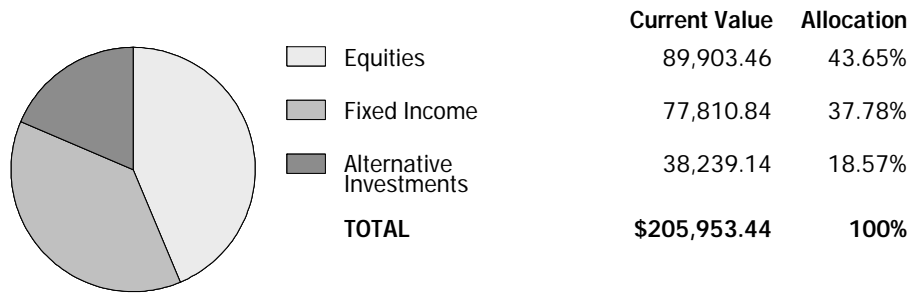
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YOUR PORTFOLIO REVIEW

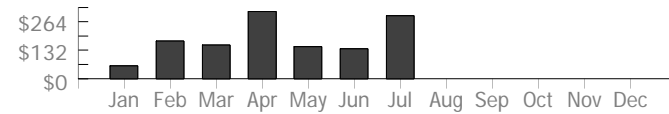
July 01, 2015 - July 31, 2015

ASSET ALLOCATION*

* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	-	-
Tax-Exempt Dividends	-	-
Taxable Dividends	310.16	1,361.66
Total	\$310.16	\$1,361.66
Your Estimated Annual Income		\$3,186.00

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio
FIRST EAGLE	39,685.03	19.11%
BLACKROCK GLOBAL	39,606.82	19.07%
IVY ASSET STRATEGY	38,239.14	18.41%
BLACKROCK GLOBAL	27,644.89	13.31%
EATON VANCE FLOATING RTE	24,214.54	11.66%

FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	2103.84	2063.11	2058.90
Long-Term Treasury Bonds	3.00%	3.00%	2.75%
One-Month LIBOR	.19%	.19%	.17%
NASDAQ	5128.28	4986.86	4736.06

Online at: www.mymerrill.com

Account Number: 802-07018

24-Hour Assistance: (800) MERRILL

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HUBBARDSTON MA 01452-0123

Net Portfolio Value: **\$207,706.58**

Your Financial Advisor:

ROBERT S LYONS JR
1700 WEST PARK DRIVE SUITE 185
WESTBOROUGH MA 01581
bob_lyons@ml.com
1-888-358-9353

■ PINECREST IIA

July 01, 2015 - July 31, 2015

ASSETS	July 31	June 30
Cash/Money Accounts	1,753.14	1,454.41
Fixed Income	-	-
Equities	-	-
Mutual Funds	205,953.44	206,587.24
Options	-	-
Other	-	-
<i>Subtotal (Long Portfolio)</i>	207,706.58	208,041.65
TOTAL ASSETS	\$207,706.58	\$208,041.65

LIABILITIES	July 31	June 30
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	\$207,706.58	\$208,041.65

CASH FLOW	This Statement	Year to Date
Opening Cash/Money Accounts	\$1,454.41	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
<i>Subtotal</i>	-	-
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(15,065.00)
Visa Purchases (<i>debits</i>)	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
<i>Subtotal</i>	-	(15,065.00)
Net Cash Flow	-	(\$15,065.00)
Dividends/Interest Income	310.16	1,361.66
Dividend Reinvestments	(11.43)	(95.03)
Security Purchases/Debits	-	-
Security Sales/Credits	-	-
Closing Cash/Money Accounts	\$1,753.14	
Securities You Transferred In/Out	-	34.84

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YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

July 01, 2015 - July 31, 2015

CASH/MONEY ACCOUNTS		<i>Total</i>	<i>Estimated</i>	<i>Estimated</i>	<i>Estimated</i>	<i>Est. Annual</i>
<i>Description</i>	<i>Quantity</i>	<i>Cost Basis</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Annual Income</i>	<i>Yield%</i>
CASH	1,662.29	1,662.29		1,662.29		
READY ASSETS PRIME MONEY (.8500 FRACTIONAL SHARE)	90.00	90.00	1.0000	90.00		
		.85	1.0000	.85		
TOTAL		1,753.14		1,753.14		

MUTUAL FUNDS/CLOSED END FUNDS/UIT		<i>Total</i>	<i>Estimated</i>	<i>Estimated</i>	<i>Unrealized</i>	<i>Total Client</i>	<i>Cumulative</i>	<i>Estimated</i>	
<i>Description</i>	<i>Quantity</i>	<i>Cost Basis</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Gain/(Loss)</i>	<i>Investment</i>	<i>Investment</i>	<i>Annual Current</i>	<i>Yield%</i>
BLACKROCK GLOBAL <i>DIVIDEND PORTFOLIO CL C</i> <i>SYMBOL: BCBDX Initial Purchase: 02/19/13</i> <i>Equity 100%</i> <i>.9080 Fractional Share</i>	2,299	24,990.13	12.0200	27,633.98	2,643.85	24,990	2,643	449	1.62
		9.87	12.0200	10.91	1.04			1	1.62
BLACKROCK GLOBAL <i>ALLOCATION FD INC C</i> <i>SYMBOL: MCLOX Initial Purchase: 06/27/05</i> <i>Fixed Income 40% Equity 60%</i> <i>.6910 Fractional Share</i>	2,131	36,654.90	18.5800	39,593.98	2,939.08	31,881	7,712	537	1.35
		12.33	18.5800	12.84	.51			1	1.35
EATON VANCE FLOATING RTE <i>ADVANTAGE FUND CL C</i> <i>SYMBOL: ECFAX Initial Purchase: 02/19/13</i> <i>Fixed Income 100%</i> <i>.1650 Fractional Share</i>	2,244	24,998.16	10.7900	24,212.76	(785.40)	24,998	(785)	990	4.08
		1.84	10.7900	1.78	(0.06)			1	4.08
FIRST EAGLE <i>GLOBAL CLASS C</i> <i>SYMBOL: FESGX Initial Purchase: 04/13/09</i> <i>Fixed Income 3% Equity 97%</i> <i>.1820 Fractional Share</i>	771	24,928.61	51.4600	39,675.66	14,747.05	24,376	15,299		
		8.69	51.4600	9.37	.68				

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YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

July 01, 2015 - July 31, 2015

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
IVY ASSET STRATEGY FUND CL C SYMBOL: WASCX Initial Purchase: 01/09/08 Alternative Investments 100%	1,572	40,310.43	24.3200	38,231.04	(2,079.39)	37,497	733	44	.11
.3330 Fractional Share		7.89	24.3200	8.10	.21			1	.11
LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C SYMBOL: LGBCX Initial Purchase: 11/07/11 Fixed Income 100%	1,099	13,429.22	11.2400	12,352.76	(1,076.46)	11,184	1,168	324	2.62
.7870 Fractional Share		9.04	11.2400	8.85	(0.19)			1	2.62
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS C SYMBOL: NECZX Initial Purchase: 06/27/05 Fixed Income 100%	839	12,011.03	15.6000	13,088.40	1,077.37	8,467	4,621	381	2.91
.4910 Fractional Share		7.38	15.6000	7.66	.28			1	2.91
TEMPLETON GLOBAL TOTAL RETURN FUND CL C SYMBOL: TTRCX Initial Purchase: 04/25/11 Fixed Income 100%	919	12,525.97	12.0800	11,101.52	(1,424.45)	12,525	(1,424)	454	4.08
.3170 Fractional Share		4.32	12.0800	3.83	(0.49)			1	4.08
Subtotal (Fixed Income)				77,810.84					
Subtotal (Equities)				89,903.46					
Subtotal (Alternative Investments)				38,239.14					
TOTAL		189,909.81		205,953.44	16,043.63		29,967	3,186	1.55

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YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

July 01, 2015 - July 31, 2015

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	191,662.95	207,706.58	16,043.63		3,186	1.53

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

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Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

YOUR INDIVIDUAL INVESTOR ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Reinvestment	Income	Income Year To Date
07/01	* Dividend		EATON VANCE FLOATING RTE ADVANTAGE FUND CL C PAY DATE 06/30/2015		78.73	
07/06	* Dividend		LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C PAY DATE 07/02/2015		11.43	
07/06	Reinvestment		LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C	(11.43)		
07/06	Divd Reinv	1	LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C REINV AMOUNT \$11.43			

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YOUR INDIVIDUAL INVESTOR ACCOUNT TRANSACTIONS

July 01, 2015 - July 31, 2015

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

<i>Date</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Description</i>	<i>Reinvestment</i>	<i>Income</i>	<i>Income Year To Date</i>
			REINV PRICE \$11.31000 QUANTITY BOT 1.0110 AS OF 07/01			
07/20	* Dividend		TEMPLETON GLOBAL TOTAL RETURN FUND CL C		30.43	
07/20	* Dividend		PAY DATE 07/17/2015 BLACKROCK GLOBAL DIVIDEND PORTFOLIO CL C		131.78	
07/20	* Dividend		PAY DATE 07/17/2015 BLACKROCK GLOBAL ALLOCATION FD INC C		33.86	
07/28	* Dividend		PAY DATE 07/17/2015 LOOMIS SAYLES STRATEGIC INCOME FUND CLASS C		23.93	
			PAY DATE 07/27/2015			
			<i>Subtotal (Taxable Dividends)</i>		310.16	1,361.66
			NET TOTAL	(11.43)	310.16	1,361.66

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This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we can use these funds in our business. Your free credit balance is the amount of funds payable upon your demand. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

For clients enrolled in a sweep program, the balance in any bank deposit account or shares of any money market mutual fund in which you have a beneficial interest can be withdrawn or liquidated on your order and the proceeds returned to your securities account or remitted to you.

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Cost Data/Realized Capital Gains & Losses

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Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Market-Linked Investments (MLI)

MLIs are debt securities or Certificates of Deposit linked to an underlying reference asset. They are reflected on your statement by their underlying reference asset – equities (e.g., stocks, ETFs, equity indices), alternative investments (e.g., commodities, currencies), or fixed income (e.g., interest rates). This classification method illustrates your asset allocation.

Symbols and Abbreviations

☒	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
:	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
↑ ↓	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.