

10/31/2015			
ACCOUNT	BALANCE	PORTFOLIO TOTAL	INTEREST
GFA Checking	\$4,700.28		\$0.07
GFA Savings	\$3,667.57	\$8,367.85	\$0.33
Merrill Lynch Cash Balance	\$714.41		
Merrill Lynch Investments	\$193,113.20	\$193,827.61	
Total		\$202,195.46	

Account Nickname	Account Type	Account Number	Current Balance	Available Balance
Non-Profit Checking	Non-Profit Checking	x1373	\$4,700.28	\$4,700.28
Statement Savings	Statement Savings	x1365	\$3,667.57	\$3,667.57
Total:			\$8,367.85	\$8,367.85
Deposit				
Check				

October 2015

EXPENSES		INCOME	
Town of Hubbardston (Taxes)	\$ -	Payments (\$68 Maint Fees)	\$ 68.00
United Site Services (Porta Potti)	\$ -	Payments (\$100 Memberships)	\$ -
Comm of Mass (2012 Amended Tax filing)	\$ 404.94	Lodge Rentals	\$ -
Verizon (Telephone)	\$ 76.37	Past Due Fees Collected (Engle)	\$ 126.00
National Grid (Electric)	\$ 128.25	Interest (GFA Checking)	\$ 0.07
Kristoff and Sons (Trash)	\$ -	Interest (GFA Savings)	\$ 0.33
Lodge Security	\$ -	Dock Fee	\$ -
USPS (Stamps)	\$ -		
Broberg Insurance (Liability)	\$ -	TOTAL INCOME	\$194.40
Broberg Insurance (Lodge replacement)	\$ -		
Huhtala Oil (Fuel)	\$ -		
PO Box	\$ -		
Beach water testing (City of Worcester)	\$ -		
US Treasury (Taxes)	\$ -		
Commonwealth of MA (Annual Report Filing)	\$ -		
Clean furnace	\$ -		
Lodge inspection: Town of Hubbardston	\$ -		
Beach fee: Town of Hubbardston	\$ -		
Legal (Brekka & Brekka)	\$ 100.00		
Miscellaneous	\$ -		
Lien settlement recording fee	\$ -		
Annual Meeting Mailings & Supplies	\$ -		
Web Site	\$ -		
SUB TOTAL EXPENSE (Operating Plan)	\$ 709.56		
		\$0.00 TOTAL	
MAINTENANCE & IMPROVEMENTS			
Beach sand	\$ -		
Lodge Septic Cleaning	\$ -		
Lodge monthly cleaning & supplies	\$ -		
Clingons (Auto ID's)	\$ -		
Signs	\$ -		
Tractor fuel & mowing supplies	\$ -		
Lodge chimney/furnace repair	\$ -		
Dam repair/maint.	\$ -		
TOT. MAINTENANCE & IMPROVEMENTS	\$ -		
TOTAL EXPENSES	\$ 709.56		
TOTAL INCOME	\$ 194.40		
NET CASH FLOW	\$ (515.16)		

FY'2016 BUDGET
As of September 30, 2015

EXPENSES	FY2016 PLAN			FY2016 ACTUAL YTD			INCOME		
	FY2016 PLAN	FY2016 ACTUAL YTD	VARIANCE	FY2016 PLAN	FY2016 ACTUAL YTD	VARIANCE	FY2016 PLAN	FY2016 ACTUAL YTD	VARIANCE
Taxes (Town & State)	\$ 3,500.00	\$ 1,736.93	\$ 1,763.07						
United Site Services (Porta Pott)	\$ 325.00	\$ 317.89	\$ 7.11						
Comm Mass (Corp. Feed Interest/Penalties)	\$ 419.94	\$ 404.94	\$ 15.00						
Verizon (Telephone)	\$ 1,000.00	\$ 642.89	\$ 357.11						
National Grid (Electric)	\$ 2,000.00	\$ 1,199.38	\$ 800.62						
Kristoff and Sons (Trash)	\$ 200.00	\$ 97.00	\$ 103.00						
Lodge Security	\$ 216.00	\$ 108.00	\$ 108.00						
USPS (Stamps)	\$ 250.00	\$ 49.00	\$ 201.00						
Broberg Insurance (Liability)	\$ 5,585.00	\$ 5,585.00	\$ -						
Broberg Insurance (Lodge replacement)	\$ 1,233.00	\$ 1,232.76	\$ 0.24						
Hukulia Oil (Fuel)	\$ 1,300.00	\$ 857.09	\$ 442.91						
Dept. of Revenue 2014 Taxes	\$ 811.00	\$ 811.00	\$ -						
US Dept of Rev /State of Mass(Barn Proceeds)	\$ 7,090.00	\$ 7,090.00	\$ -						
PO Box	\$ 60.00	\$ 60.00	\$ -						
Beach water testing	\$ 140.00	\$ 160.00	\$ (20.00)						
Web Site	\$ 100.00	\$ 80.25	\$ 19.75						
Lodge Inspection: Town of Hubbardston	\$ 40.00	\$ -	\$ 40.00						
Legal Fees	\$ 1,000.00	\$ 100.00	\$ 900.00						
Miscellaneous	\$ 250.00	\$ 27.60	\$ 222.40						
Tax Accountant	\$ 1,225.00	\$ 1,225.00	\$ -						
Mailings/Meetings/Supplies	\$ 250.00	\$ 46.86	\$ 203.14						
Spring Cleanup/Annual Beach Party	\$ 550.00	\$ 557.07	\$ (7.07)						
TOTAL OPERATING EXPENSES	\$ 27,544.94	\$ 22,388.66	\$ 5,156.28						
MAINTENANCE & IMPROVEMENTS									
Swing Set Canvas Replacement	\$ 139.00	\$ 139.00	\$ -						
Beach Sand	\$ 455.05	\$ 910.05	\$ (455.00)						
Lodge Septic Cleaning	\$ 200.00	\$ -	\$ 200.00						
Lodge cleaning & supplies	\$ 200.00	\$ -	\$ 200.00						
Tractor fuel & mowing supplies	\$ 100.00	\$ 100.00	\$ -						
Safety Fencing at Dam	\$ 1,700.00	\$ 1,700.00	\$ -						
Lodge/Shed Roof Repairs	\$ 7,000.00	\$ 7,200.00	\$ (200.00)						
Lodge Exterior Wall Repair	\$ 2,000.00	\$ 1,970.00	\$ 30.00						
Gas Grill	\$ 350.00	\$ 365.91	\$ (15.91)						
Beach Driveway Sealing	\$ 1,300.00	\$ 1,300.00	\$ -						
Pond Raking	\$ 3,000.00	\$ -	\$ 3,000.00						
TOT. MAINTENANCE & IMPROVEMENTS	\$ 16,444.95	\$ 13,864.98	\$ 2,579.99						
TOTAL EXPENSES	\$ 43,988.99	\$ 36,073.62	\$ 7,915.37						
TOTAL INCOME	\$ 33,707.00	\$ 16,620.42	\$ (17,086.58)						
Total Withdrawal from Investments	\$ 58,707.00	\$ 41,620.42	\$ (17,086.58)						
NET CASH FLOW	\$ 14,718.01	\$ 5,546.80	\$ (9,171.21)						
Withdrawal from Merrill Lynch (Barn Proceeds)									
Merrill Lynch Withdrawal (June/Barn)	\$ -	\$ 15,000.00	\$ 15,000.00						
Merrill Lynch Withdrawal (Aug/Taxes)	\$ -	\$ 10,000.00	\$ 10,000.00						
Total Withdrawal from Investments	\$ -	\$ 25,000.00	\$ 25,000.00						
TOTAL INCOME	\$ 33,707.00	\$ 16,620.42	\$ (17,086.58)						



Primary Account: 802-07018

YOUR MERRILL LYNCH REPORT

October 01, 2015 - October 30, 2015

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

PORTFOLIO SUMMARY

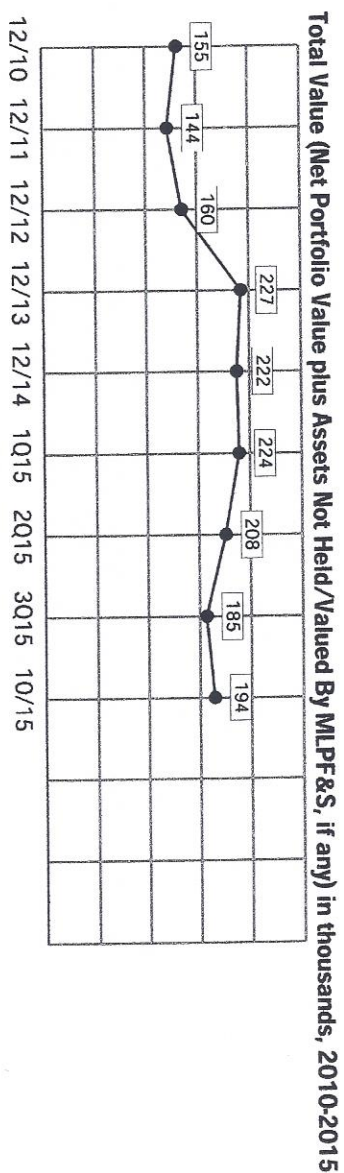
	October 30	September 30	Month Change
Net Portfolio Value	\$193,827.61	\$184,731.39	\$9,096.22 ▲
Your assets	\$193,827.61	\$184,731.39	\$9,096.22 ▲
Your liabilities	-	-	-
Your Net Cash Flow (Inflows/Outflows)	-	-	-
Securities You Transferred In/Out	-	\$11.08	\$11.08
Subtotal Net Contributions	-	\$11.08	\$11.08
Your Dividends/Interest Income	\$195.06	\$139.73	\$55.33
Your Market Change	\$8,901.16	(\$4,349.84)	\$13,251.00
Subtotal Investment Earnings	\$9,096.22	(\$4,210.11)	\$13,306.33

If you have questions on your statement, call 24-Hour Assistance: (800) MERRILL (800) 637-7455

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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YOUR PORTFOLIO REVIEW

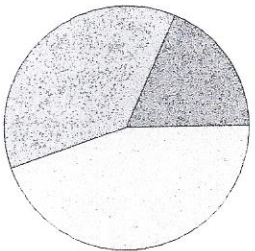
Primary Account: 802-07018

24-Hour Assistance: (800) MERRILL

October 01, 2015 - October 30, 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.



Asset Category	Current Value	Allocation
Equities	86,522.95	44.81%
Fixed Income	71,032.15	36.78%
Alternative Investments	35,558.10	18.41%
TOTAL	\$193,113.20	100%

CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	-	-
Tax-Exempt Dividends	195.06	1,848.87
Taxable Dividends	-	-
Total	\$195.06	\$1,848.87

Your Estimated Annual Income \$2,869.00

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

Portfolio	Current Value	% of Portfolio
FIRST EAGLE	38,772.59	20.00%
BLACKROCK GLOBAL	37,593.76	19.40%
IVY ASSET STRATEGY	35,558.10	18.35%
BLACKROCK GLOBAL	26,357.28	13.60%
EATON VANCE FLOATING RTE	22,490.88	11.60%

FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	2079.36	1920.03	2058.90
Long-Term Treasury Bonds	2.87%	2.85%	2.75%
One-Month LIBOR	.19%	.19%	.17%
NASDAQ	5053.75	4620.16	4736.06



Online at: www.mymerrill.com

Account Number: 802-07018

24-Hour Assistance: (800) MERRILL

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

Net Portfolio Value: \$193,827.61

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

October 01, 2015 - October 30, 2015

ASSETS	October 30	September 30
Cash/Money Accounts	714.41	524.10
Fixed Income	-	-
Equities	-	-
Mutual Funds	193,113.20	184,207.29
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	193,827.61	184,731.39
TOTAL ASSETS	\$193,827.61	\$184,731.39

CASH FLOW	This Statement	Year to Date
Opening Cash/Money Accounts	\$524.10	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
Subtotal	-	-
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(25,065.00)
Visa Purchases (debits)	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	(25,065.00)
Net Cash Flow	195.06	(\$25,065.00)
Dividends/Interest Income	(4.75)	1,848.87
Dividend Reinvestments	-	(120.96)
Security Purchases/Debits	-	-
Security Sales/Credits	-	8,499.99
Closing Cash/Money Accounts	\$714.41	(58.93)
Securities You Transferred In/Out	-	-

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PINECREST PPTY OWNRS ASSOC INC

Account Number: 802-07018

24-Hour Assistance: (800) MERRILL

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

October 01, 2015 - October 30, 2015

CASH/MONEY ACCOUNTS		Total	Estimated	Estimated	Est. Annual	
Description	Quantity	Cost Basis	Market Price	Market Value	Annual Income	Yield%
CASH	623.56	623.56		623.56		
READY ASSETS PRIME MONEY (8500 FRACTIONAL SHARE)	90.00	90.00	1.0000	90.00		
			.85	.85		
TOTAL				714.41		

MUTUAL FUNDS/CLOSED END FUNDS/UIT		Total	Estimated	Estimated	Unrealized	Total Client	Cumulative	Estimated	
Description	Quantity	Cost Basis	Market Price	Market Value	Gain/(Loss)	Investment	Investment Return (\$)	Annual Current Income	Yield%
BLACKROCK GLOBAL DIVIDEND PORTFOLIO CL C SYMBOL: BCBDX Initial Purchase: 02/19/13 Equity 100%	2,209	24,011.83	11.9300	26,353.37	2,341.54	24,011	2,341	400	1.51
.3280 Fractional Share		3.57	11.9300	3.91	.34				1.51

BLACKROCK GLOBAL ALLOCATION FD INC C SYMBOL: MCLOX Initial Purchase: 06/27/05 Fixed Income 40% Equity 60%	2,074	35,752.02	18.1200	37,580.88	1,828.86	30,978	6,602	523	1.39
.7110 Fractional Share		11.26	18.1200	12.88	1.62				1.39

EATON VANCE FLOATING RTE ADVANTAGE FUND CL C SYMBOL: ECFAX Initial Purchase: 02/19/13 Fixed Income 100%	2,150	23,951.00	10.4600	22,489.00	(1,462.00)	23,951	(1,462)	959	4.26
.1800 Fractional Share		2.01	10.4600	1.88	(0.13)				4.26

FIRST EAGLE GLOBAL CLASS C SYMBOL: FESGX Initial Purchase: 04/13/09 Fixed Income 3% Equity 97%	750	24,270.05	51.6600	38,745.00	14,474.95	23,717	15,027		
.5340 Fractional Share		16.75	51.6600	27.59	10.84				



PINECREST PPTY OWNERS ASSOC INC

Account Number: 802-07018

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

October 01, 2015 - October 30, 2015

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%	
MUTUAL FUNDS/CLOSED END FUNDS/UIT	(continued)									
IVY ASSET STRATEGY FUND CL C	1,526	39,036.69	23.2900	35,540.54	(3,496.15)	36,224	(683)	43	.12	
SYMBOL: WASCX Initial Purchase: 01/09/08										
Alternative Investments 100%										
		20.88	23.2900	17.56	(3.32)			1	.12	
.7540 Fractional Share										
LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C	1,011	12,351.62	11.2100	11,333.31	(1,018.31)	10,081	1,251	240	2.11	
SYMBOL: LGBCX Initial Purchase: 11/07/11										
Fixed Income 100%										
		9.57	11.2100	9.74	.17			1	2.11	
.8690 Fractional Share										
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS C	772	11,069.68	15.3200	11,827.04	757.36	7,526	4,301	332	2.80	
SYMBOL: NECZX Initial Purchase: 06/27/05										
Fixed Income 100%										
		8.44	15.3200	9.21	.77			1	2.80	
.6010 Fractional Share										
TEMPLETON GLOBAL TOTAL RETURN FUND CL C	785	10,699.55	11.6700	9,160.95	(1,538.60)	10,699	(1,538)	365	3.98	
SYMBOL: TTRCX Initial Purchase: 04/25/11										
Fixed Income 100%										
		0.40	11.6700	.34	(0.06)			1	3.98	
.0290 Fractional Share										
Subtotal (Fixed Income)										
Subtotal (Equities)										
Subtotal (Alternative Investments)										
TOTAL		181,215.32		193,113.20	11,897.88		25,839	2,869	1.49	

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

October 01, 2015 - October 30, 2015

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	181,929.73	193,827.61	11,897.88		2,869	1.48

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.

Sales Charge Discounts or Waivers: Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

Notes

◆ Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR INDIVIDUAL INVESTOR ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Reinvestment	Income	Year To Date
10/01	* Dividend		EATON VANCE FLOATING RTE ADVANTAGE FUND CL C PAY DATE 09/30/2015		81.39	
10/05	* Dividend		LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C PAY DATE 10/02/2015		4.75	
10/05	Reinvestment		LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C	(4.75)		

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PINECREST PPTY OWNRS ASSOC INC

Account Number: 802-07018

YOUR INDIVIDUAL INVESTOR ACCOUNT TRANSACTIONS

October 01, 2015 - October 30, 2015

Date	Transaction Type	Quantity	Description	Reinvestment	Income	Income Year To Date
10/05	Divd Reinv		LOOMIS SAYLES INVESTMENT			
			GRADE BOND FD CL C			
			REINV AMOUNT \$4.75			
			REINV PRICE \$10.99000			
			QUANTITY BOT .4320			
			AS OF 10/01			
			BLACKROCK GLOBAL			
			DIVIDEND PORTFOLIO CL C			
			PAY DATE 10/16/2015			
			TEMPLETON GLOBAL TOTAL			
			RETURN FUND CL C			
			PAY DATE 10/19/2015			
			LOOMIS SAYLES STRATEGIC			
			INCOME FUND CLASS C			
			PAY DATE 10/27/2015			
			Subtotal (Taxable Dividends)		195.06	1,848.87
			NET TOTAL		(4.75)	195.06
			REALIZED GAINS/(LOSSES)			

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
Subtotal (Long-Term)							(220.39)
Subtotal (Short-Term)							(.04)
TOTAL							(220.43)

* - Excludes transactions for which we have insufficient data

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