

9/30/2016			
ACCOUNT	BALANCE	PORTFOLIO TOTAL	INTEREST
GFA Checking	\$2,107.92		\$0.03
GFA Savings	\$13,178.04	\$15,285.96	\$1.62
Edward Jones Cash	\$0.00		
Edward Jones Investments	\$194,268.11	\$194,268.11	
Total		\$209,554.07	

September FY'2017

EXPENSES		INCOME	
Town of Hubbardston (Taxes)	\$ -	Payments (\$80 Maint Fees)	\$ 340.00
United Site Services (Porta Potti)	\$ 223.26	Payments (\$88 Voluntary Memberships)	\$ -
Comm of Mass (Corp. Fee)	\$ -	Past Due Maint Fees / Interest	\$ 72.00
Verizon (Telephone)	\$ 98.06	Lodge Rentals	\$ -
National Grid (Electric)	\$ 44.58	Lions Lodge Rental	\$ 50.00
Kristoff and Sons (Trash)	\$ 25.00	Interest (GFA Checking)	\$ 0.03
Lodge Security	\$ -	Interest (GFA Savings)	\$ 1.62
USPS (Stamps)	\$ -	Dock Fee	\$ -
Broberg Insurance (Liability)	\$ -		
Broberg Insurance (Lodge replacement)	\$ -	TOTAL INCOME	\$463.65
Huhtula Oil (Fuel)	\$ 46.81		
PO Box	\$ -		
Pond water testing	\$ 140.00		
US Treasury/State of Mass (Barn proceeds Taxes)	\$ -		
Dept of Revenue 2014 Taxes	\$ -		
Clean furnace	\$ -		
Lodge inspection: Town of Hubbardston	\$ -		
Beach fee: Town of Hubbardston	\$ -		
Legal (Advice)/Tax Accountant	\$ -		
Miscellaneous	\$ -		
Annual Cookout	\$ -		
Annual Meeting Mailings & Supplies	\$ 80.73		
Web Site	\$ -		
SUB TOTAL EXPENSE (Operating Plan)	\$ 658.44		
MAINTENANCE & IMPROVEMENTS			
Beach sand	\$ -		
Lodge Roof	\$ -		
Lodge monthly cleaning & supplies	\$ -		
Gas Grill	\$ -		
Beach Driveway Crack Fill & Sealing	\$ -		
Tractor fuel & mowing supplies	\$ -		
Lodge Exterior Wall Repair	\$ -		
Dam repair/maint. (Safety Fencing)	\$ -		
TOT. MAINTENANCE & IMPROVEMENTS	\$ -		
TOTAL EXPENSES	\$ 658.44		
TOTAL INCOME	\$ 463.65		
NET CASH FLOW	\$ (194.79)		

FY'2017 BUDGET
As of August 31, 2016

EXPENSES	2017 PLAN		2017 ACTUAL YTD		VARIANCE	INCOME	2017 PLAN		2017 ACTUAL YTD		VARIANCE		
Town Property Taxes	\$	3,625.00	\$	1,912.44	\$	1,712.56							
United Site Services (Poria Poll)	\$	325.00	\$	583.15	\$	(258.15)	FY 2017 Maint Fees (Plan: 188 x \$80)	\$	15,040.00	\$	10,444.00	\$	(4,596.00)
Comm Mass Corp. Fee	\$	40.00	\$	-	\$	40.00	FY 2015 Memberships (Plan: 188 x \$89)	\$	16,544.00	\$	5,940.00	\$	(10,604.00)
Verizon (Telephone)	\$	950.00	\$	487.09	\$	462.91	Past Due Maint Fees / Interest	\$	-	\$	750.00	\$	750.00
National Grid (Electric)	\$	800.00	\$	297.60	\$	502.40	Lodge Rentals	\$	750.00	\$	250.00	\$	(500.00)
Kristoff and Sons (Trash)	\$	180.00	\$	90.00	\$	90.00	Interest (GFA Checking)	\$	1.00	\$	1.15	\$	0.15
Lodge Security	\$	225.00	\$	108.00	\$	117.00	Interest (GFA Savings)	\$	50.00	\$	8.94	\$	(41.06)
USPS (Stamps)	\$	250.00	\$	94.00	\$	156.00	Dock Fees	\$	150.00	\$	100.00	\$	(50.00)
Broberg Insurance (Liability)	\$	4,700.00	\$	4,701.16	\$	(1.16)	TOTAL INCOME	\$	32,535.00	\$	17,494.09	\$	(15,040.91)
Broberg Insurance (Lodge replacement)	\$	1,300.00	\$	1,232.76	\$	67.24							
Huhtula Oil (Fuel)	\$	1,300.00	\$	266.16	\$	1,033.84							
Dept of Revenue 2016 Taxes	\$	250.00	\$	47.00	\$	203.00							
US Dept of Rev /State of Mass	\$	250.00	\$	57.00	\$	193.00							
PO Box	\$	58.00	\$	58.00	\$	-							
Beach water testing	\$	350.00	\$	280.00	\$	70.00							
Web Site	\$	100.00	\$	-	\$	100.00							
Lodge Inspection: Town of Hubbardston	\$	40.00	\$	-	\$	40.00							
Legal Fees	\$	500.00	\$	-	\$	500.00							
Lein Fees (60 @ \$75 each)	\$	4,500.00	\$	-	\$	4,500.00							
Tax Accountant	\$	1,250.00	\$	725.00	\$	525.00							
Miscellaneous Expenses	\$	350.00	\$	-	\$	350.00							
Mailings/Meetings/Supplies	\$	600.00	\$	80.73	\$	519.27							
Spring Cleanup/Annual Beach Party	\$	600.00	\$	388.68	\$	211.32							
TOTAL OPERATING EXPENSES	\$	22,543.00	\$	11,408.77	\$	11,134.23							
MAINTENANCE & IMPROVEMENTS													
Lodge Septic Cleaning	\$	200.00	\$	-	\$	200.00							
Lodge cleaning & supplies	\$	200.00	\$	-	\$	200.00							
General Repairs & Maintenance	\$	750.00	\$	47.36	\$	702.64							
Tractor fuel & mowing supplies	\$	100.00	\$	-	\$	100.00							
Lodge Well Line Repair	\$	2,500.00	\$	-	\$	2,500.00							
	\$	-	\$	-	\$	-							
	\$	-	\$	-	\$	-							
	\$	-	\$	-	\$	-							
	\$	-	\$	-	\$	-							
	\$	-	\$	-	\$	-							
TOT. MAINTENANCE & IMPROVEMENTS	\$	3,750.00	\$	47.36	\$	3,702.64							
TOTAL EXPENSES	\$	26,293.00	\$	11,456.13	\$	14,836.87							
TOTAL INCOME	\$	32,535.00	\$	17,494.09	\$	(15,040.91)							



PINECREST PROP OWN ASSOC INC
PO BOX 123
HUBBARDSTON MA 01452-0123

Changes to the Asset Details Section on Statements

The Asset Details section of your statement may now include cost basis information or the rate of return for each investment you own. This section can be tailored based on your preferences. To learn more, visit www.edwardjones.com/shortstatementguide or talk with your branch team.

Account Value	
\$194,268.11	
1 Month Ago	\$195,502.10
1 Year Ago	\$0.00
3 Years Ago	\$0.00
5 Years Ago	\$0.00

Value Summary		
	This Period	This Year
Beginning value	\$195,502.10	\$0.00
Assets added to account	0.00	195,501.89
Income	377.91	378.12
Assets withdrawn from account	0.00	0.00
Fees and charges	0.00	0.00
Change in value	-1,611.90	-1,611.90
Ending Value	\$194,268.11	

Asset Details (as of Sep 30, 2016)

Advisory Solutions Fund Model

Assets Held At Edward Jones

	Current Yield/Rate	Beginning Balance	Deposits	Withdrawals	Ending Balance
Money Market	0.01%*	\$195,502.10	\$373.98	-\$195,824.38	\$51.70

* The average yield on the money market fund for the past seven days.

Exchange Traded & Closed End Funds	Price	Quantity	Cost Basis	Unrealized Gain/Loss	Value
iShares MSCI EAFE Small Cap Et	52.41	75	3,952.26	-21.51	3,930.75
iShares MSCI EAFE ETF	59.13	331	19,850.08	-278.05	19,572.03
iShares S&P 100 ETF	95.93	101	9,806.70	-117.77	9,688.93
Vanguard Growth ETF	112.29	121	13,675.42	-88.33	13,587.09
Vanguard Value ETF	87.00	244	21,557.69	-329.69	21,228.00
Vanguard Small Cap ETF	122.18	111	13,709.31	-147.33	13,561.98
Vangrd FTSE All-Wrld exUS ETF	45.43	211	9,799.79	-214.06	9,585.73
Vanguard Mid Cap ETF	129.44	45	5,880.47	-55.67	5,824.80



Asset Details (continued)

Mutual Funds	Price	Quantity	Cost Basis	Unrealized Gain/Loss	Value
AB Intermediate Diversif Muni	14.66	665.241	9,779.04	-26.61	9,752.43
Blackrock National Municipal	11.10	525.543	5,865.06	-31.53	5,833.53
Bridge Builder Muni Bond Cl I	10.34	7,533.8	78,200.84	-301.35	77,899.49
JP Morgan Fed Money Mkt	1.00	3,751.65	—	—	3,751.65
Total Account Value					\$194,268.11

Cost basis is the amount of your investment for tax purposes and is used to calculate gain or loss incurred on the sale or other disposition of a security. Cost basis is not a measure of performance. The cost basis amounts in your statement should not be relied upon for tax preparation purposes. Please refer to your official tax documents for more information about reporting cost basis to the IRS. You should consult your attorney or qualified tax advisor regarding your situation. If you believe any of this cost basis information is inaccurate, please call our Client Relations department.

Investment and Other Activity by Date

Date	Description	Quantity	Amount
9/12	Close Out Redemption Dividend on Money Market		\$1.03
9/12	Sell JP Morgan Fed Money Mkt @ 1.00	-159.87	159.87
9/12	Buy JP Morgan Fed Money Mkt @ 1.00	3,910.03	-3,910.03
9/12	Buy Blackrock National Municipal @ 11.16	525.543	-5,865.06
9/12	Buy AB Intermediate Diversif Muni @ 14.70	664.973	-9,775.11
9/12	Buy Bridge Builder Muni Bond Cl I @ 10.38	7,533.8	-78,200.84
9/12	Buy iShares S&P 100 ETF @ 97.096	101	-9,806.70
9/12	Buy iShares MSCI EAFE ETF @ 59.9855	327	-19,615.26
9/12	Buy iShares MSCI EAFE Small Cap Et @ 52.6968	75	-3,952.26
9/12	Buy Vanguard Growth ETF @ 113.02	121	-13,675.42
9/12	Buy Vanguard Mid Cap ETF @ 130.677	45	-5,880.47
9/12	Buy Vanguard Small Cap ETF @ 123.5073	111	-13,709.31
9/12	Buy Vanguard Value ETF @ 88.361	243	-21,471.72
9/12	Buy Vangrd FTSE All-Wrld exUS ETF @ 46.4445	211	-9,799.79
9/19	Dividend on Vanguard Growth ETF on 121 Shares @ 0.376		45.50
9/19	Dividend on Vanguard Value ETF on 243 Shares @ 0.558		135.59
9/19	Dividend on Vangrd FTSE All-Wrld exUS ETF on 211 Shares @ 0.255		53.81
9/21	Dividend on AB Intermediate Diversif Muni on 664.973 Shares at Daily Accrual Rate		3.93
9/21	Reinvestment into AB Intermediate Diversif Muni @ 14.64	0.268	-3.93
9/26	Dividend on Vanguard Mid Cap ETF on 45 Shares @ 0.508		22.86
9/26	Dividend on Vanguard Small Cap ETF on 111 Shares @ 0.572		63.49
9/26	Buy JP Morgan Fed Money Mkt @ 1.00	1.11	-1.11
9/26	Buy iShares MSCI EAFE ETF @ 58.7046	4	-234.82



Investment and Other Activity by Date (continued)

Date	Description	Quantity	Amount
9/30	Dividend on iShares S&P 100 ETF on 101 Shares @ 0.511898		51.70
9/30	Buy JP Morgan Fed Money Mkt @ 1.00	0.38	-0.38
9/30	Buy Vanguard Value ETF @ 85.9716	1	-85.97

Money Market Detail by Date

Beginning Balance on Aug 27					\$195,502.10
Date	Transaction	Description	Deposits	Withdrawals	Balance
9/12	Withdrawal			-195,502.10	\$0.00
9/14	Deposit		1.03		\$1.03
9/19	Deposit		234.90		\$235.93
9/26	Deposit		86.35		\$322.28
9/26	Withdrawal			-235.93	\$86.35
9/30	Deposit		51.70		\$138.05
9/30	Withdrawal			-86.35	\$51.70
Total			\$373.98	-\$195,824.38	
Ending Balance on Sep 30					\$51.70

Your Relationship and Mailing Group(s)

Relationship - You have asked us to combine the accounts listed below for planning purposes as we work with you to achieve your financial goals. This means that information about these accounts and your goals and objectives may be shared with and accessible by each owner and authorized party in the relationship, including through Edward Jones Online Access and Edward Jones reports.

Mailing Group - You have also asked us to combine certain information about the accounts listed below into the mailing group(s) below for delivery purposes. Information for accounts within the same mailing group may be included in one envelope and mailed to the mailing group address. We may still send certain information directly to the account owners, as we believe appropriate.

Account Number	Account Owner(s)	Account Type	Mailing Group Address
XXX-XX539-1-4	Pinecrest Prop Own Assoc Inc	Corporate Account	PINECREST PROP OWN ASSOC INC PO BOX 123 HUBBARDSTON MA 01452-0123
XXX-XX605-1-3	Pinecrest Prop Own Assoc Inc	Corporate Account Advisory Solutions Fund Model	PINECREST PROP OWN ASSOC INC PO BOX 123 HUBBARDSTON MA 01452-0123

For more information on this relationship or mailing group(s), please visit www.edwardjones.com/disclosures. If you wish to make changes to either the relationship(s) or mailing group(s), please contact your financial advisor.



For more information about the Advisory Solutions program, see the applicable program brochure at www.edwardjones.com/advisorybrochures.



Don't Play Politics with Your Portfolio

Like many Americans, you may wonder how election outcomes could affect the financial markets - and more importantly, your investment strategy. You may also wonder whether you should make any changes to your strategy based on election results. Although changes in government policies can have a sizable effect on investment returns, they're much harder to predict than you might think, and the consequences of policy changes are usually not as expected. As a result, we think it's better to follow time-tested investment principles and avoid letting politics influence your long-term strategy.

You may be surprised to learn that the stock market has increased under every political combination in Washington, providing an annual average return of 9.8% per year. And the economy has grown regardless of who controlled the White House and Congress.*

Look Past the Short Term

There's a lot of uncertainty about the short-term outlook and election results. Campaign tactics deliberately raise many challenges with few easy answers. If you're feeling uncomfortable, remember this: We believe the mix of investments you own can make more of a difference to your long-term "victory" or "defeat" as an investor than any election results.

We believe today's valuations, while not as low as they were a few years ago, still suggest it's a good time to consider adding quality stocks, which may provide attractive returns over the long run. It's also important to ensure that you have an appropriate type and amount of fixed-income investments. If you're maintaining an investment mix tailored to your situation, we think you'll find it easier to look past short-term election and marketing uncertainty.

Stick with a Long-term Strategy

The success, growth and resiliency of the U.S. don't change with each election. Neither should your investment strategy. We believe there are opportunities for investors who focus beyond the outcome of the next election and "vote" for sound investment principles, such as buying quality equities, bonds and other securities, and holding them for the long term.

* Ned Davis Research, 3/4/1901-12/14/2015. Copyright © 2015 Ned Davis Research, Inc. Further distribution prohibited without prior permission. All Rights Reserved. Stock returns are average annualized returns beginning in 1901 and include dividends reinvested. Bond returns begin in 1925 and are total returns. Past performance is not a guarantee of future results. An index is not managed and is unavailable for direct investment.

Diversification does not guarantee a profit or protect against loss. You should understand the risks of owning investments, including interest rate risk, credit risk and market risk. The value of investments fluctuates, and you can lose some or all of your principal.



About Edward Jones

Edward D. Jones & Co., L.P. is dually registered with the Securities and Exchange Commission (SEC) as a broker-dealer and an investment adviser. Edward Jones is also a member of FINRA.

Statement of Financial Condition — Edward Jones' statement of financial condition is available for your personal review:

- at your local branch office
- at www.edwardjones.com/en_US/company/index.html
- by mail upon written request

About Your Account

Account Information — Your Account Agreement contains the complete conditions that govern your account. Please contact your financial advisor if you have any changes to your financial situation, contact information or investment objectives.

Account Safety — Please review your statement carefully. If you believe there are errors on your account, you must notify us promptly of your concerns. You may either contact our Client Relations department or your financial advisor. You should re-confirm any oral communication by sending us a letter within 30 days to protect your rights, including your rights under the Securities Investor Protection Act (SIPA).

Errors or Questions about your Electronic Transfers — Contact Client Relations at (800) 441-2357.

Complaints about Your Account — If you have a complaint please call (800) 441-2357 or send a letter to Edward Jones, Attn: Complaints Dept., 12555 Manchester Rd. St. Louis, MO 63131.

Withholding on Distributions or Withdrawals — Federal law requires Edward Jones to withhold income tax on distribution(s) from your retirement accounts and other plans unless you elect not to have withholding apply. You may elect a percentage to be withheld from your distribution or not to have the withholding apply by signing and dating the appropriate form and returning it to the address specified on the form. Your election will remain in effect until you change or revoke it by returning another signed and dated form. If you do not return the form by the date your distributions are scheduled to begin, Federal income tax will be withheld. If you do not have enough income tax withheld from your distributions, you may need to pay estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to the tax you owe. State withholding, if applicable, is subject to the state's withholding requirements.

Fees and Charges — The "Fees and charges" amount shown in your Value Summary includes all activity fees and margin loan interest, except the dividend reinvestment fee and trade transaction fee. The dividend reinvestment fee is reflected in the detailed activity section of this statement. The "Fees and charges" amount does not include commissions or mark-ups from the purchase of specific investments.

Fair Market Value for Individual Retirement Accounts Your fair market value as of December 31st will be reported to the IRS as required by law.

Rights to Your Money Market Fund, Bank Deposit and Free Credit Balances — Your free credit balances are payable on demand. You may require us to liquidate your bank deposit or money market fund balance. We will then disburse the proceeds to you or place them in your securities account. Your instructions must be made during normal business hours and are subject to terms and conditions of the Account Agreement.

Important disclosures and other information relating to your account(s) are available at www.edwardjones.com/disclosures.



Go Green! Did you know you can receive your statements and other documents online instead of on paper? Visit www.edwardjones.com/edelivery for more information.

Contact Information

Client Relations

Toll Free Phone 800-441-2357
Monday-Friday 7am-7pm CST

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Online Access

Online Account Access
www.edwardjones.com/access

Edward Jones Online Support
800-441-5203

Other Contacts

Edward Jones Personal MasterCard®
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Edward Jones Business MasterCard®
866-874-6712

Edward Jones Visa Debit Card
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