

	<b>3/31/2018</b>			
ACCOUNT	BALANCE	PORTFOLIO TOTAL	INTEREST	
GFA Checking	\$4,202.06		\$0.13	
GFA Savings	\$12,208.71	\$16,410.77	\$1.51	
Edward Jones Investments	\$213,945.51	\$213,945.51		
Total		\$230,356.28		

March FY'2018

EXPENSES		INCOME	
Town of Hubbardston (Taxes)	\$ -	Payments (\$135 Maint Fees)	\$ -
United Site Services (Porta Potti)	\$ -	Payments (\$33 Memberships)	\$ -
Comm of Mass (Corp. Fee)	\$ -	Past Due Payments	\$ -
Charter Communications	\$ 176.71	Lodge Rentals	\$ 100.00
National Grid (Electric)	\$ 83.41	Interest (GFA Checking)	\$ 0.13
Kristoff and Sons (Trash)	\$ 15.00	Interest (GFA Savings)	\$ 1.51
Lodge Security	\$ -	Dock Fee	\$ -
USPS (Stamps)	\$ -	Mass IRS Refund	\$ -
Broberg Insurance (Liability)	\$ -		
Broberg Insurance (Lodge replacement)	\$ -		
Huhtua Oil (Fuel)	\$ 600.92	<b>TOTAL INCOME</b>	<b>\$101.64</b>
PO Box	\$ -		
E coil Testing (Nashoba Analytical)	\$ -		
Rita McConville (Water Sampling)	\$ -		
US Treasury (Taxes)	\$ -		
Commonwealth of MA (Taxes)	\$ -		
Annual Report Filing	\$ -		
Legal (Advice)/Tax Accountant	\$ -		
Legal Fees	\$ 750.00		
Lien settlement recording fee	\$ -		
Annual Meeting Mailings & Supplies	\$ 100.00		
Web Site Hosting Renewal	\$ -		
<b>SUB TOTAL EXPENSE (Operating Plan)</b>	<b>\$ 1,726.04</b>		
<b>MAINTENANCE &amp; IMPROVEMENTS</b>			
Lodge Septic Cleaning	\$ -		
Lodge cleaning & supplies	\$ -		
General Repairs & Maintenance	\$ -		
Tractor fuel & mowing supplies	\$ -		
Lodge Well Line Repair	\$ -		
<b>TOT. MAINTENANCE &amp; IMPROVEMENTS</b>	<b>\$ -</b>		
<b>TOTAL EXPENSES</b>	<b>\$ 1,726.04</b>		
<b>TOTAL INCOME</b>	<b>\$ 101.64</b>		
<b>NET CASH FLOW</b>	<b>\$ (1,624.40)</b>		

(Covenant Amendments, Realtor Letter)

## FY'2018 BUDGET As of March 31, 2018

	2018 PLAN		2017 ACTUAL YTD		VARIANCE	INCOME	2018 PLAN		2017 ACTUAL YTD		VARIANCE		
<b>EXPENSES</b>													
Town Property Taxes	\$	3,800.00	\$	2,990.38	\$	809.62							
United Site Services (Porta Potti)	\$	600.00	\$	580.00	\$	20.00	FY 2018 Maint Fees (Plan 189 x \$135)	\$	25,515.00	\$	18,007.00	\$	(7,508.00)
Charter Communications	\$	1,540.00	\$	2,405.31	\$	(865.31)	FY 2018 Memberships (Plan 189 x \$33)	\$	6,237.00	\$	2,409.00	\$	(3,828.00)
National Grid (Electric)	\$	550.00	\$	713.90	\$	(163.90)	Past Due Maint Fees / Interest	\$	11,098.00	\$	2,991.00	\$	(8,107.00)
Kristoff and Sons (Trash)	\$	180.00	\$	113.00	\$	67.00	Lodge Rentals	\$	500.00	\$	350.00	\$	(150.00)
Lodge Security	\$	220.00	\$	216.00	\$	4.00	Interest (GFA Checking)	\$	2.00	\$	1.16	\$	(0.84)
USPS (Stamps)	\$	100.00	\$	39.20	\$	60.80	Interest (GFA Savings)	\$	16.00	\$	21.81	\$	5.81
Broberg Insurance (Liability)	\$	4,700.00	\$	4,691.16	\$	8.84	Dock Fees	\$	150.00	\$	150.00	\$	-
Broberg Insurance (Lodge replacement)	\$	1,250.00	\$	1,232.76	\$	17.24	Mass IRS Refund	\$	-	\$	413.31	\$	413.31
Huhula Oil (Fuel)	\$	800.00	\$	1,309.87	\$	(509.87)	<b>TOTAL INCOME</b>	\$	43,518.00	\$	24,343.28	\$	(19,174.72)
Dept of Revenue 2017 Taxes	\$	100.00	\$	739.00	\$	(639.00)							
US Dept of Rev (State of Mass)	\$	75.00	\$	837.10	\$	(762.10)							
Commonwealth of Mass (Annual Rpt. Filing)	\$	18.50	\$	18.50	\$	-							
PO Box	\$	58.00	\$	62.00	\$	(4.00)							
E-coil Test (Nashoba Analytical & Rita McConville (WBOH))	\$	850.00	\$	825.00	\$	25.00							
Web Site Hosting Renewal	\$	110.00	\$	112.05	\$	(2.05)							
Lodge Inspection- Town of Hubbardston	\$	40.00	\$	-	\$	40.00							
Lehl/Legal Fees (53 @ \$175 each)	\$	9,275.00	\$	1,350.00	\$	7,925.00							
Tax Accountant	\$	275.00	\$	750.00	\$	(475.00)							
Mailings/Meetings/Supplies	\$	275.00	\$	359.63	\$	(84.63)							
Spring Cleanup/Annual Beach Party	\$	400.00	\$	-	\$	400.00							
<b>TOTAL OPERATING EXPENSES</b>	\$	<b>25,666.50</b>	\$	<b>19,344.86</b>	\$	<b>6,321.64</b>							
<b>MAINTENANCE &amp; IMPROVEMENTS</b>													
Lodge Septic Cleaning	\$	-	\$	-	\$	-							
Lodge cleaning & supplies	\$	200.00	\$	-	\$	200.00							
General Repairs & Maintenance	\$	75.00	\$	-	\$	75.00							
Tractor fuel & mowing supplies	\$	500.00	\$	155.66	\$	344.34							
Lodge Well Line Repair	\$	100.00	\$	40.00	\$	60.00							
	\$	2,500.00	\$	659.90	\$	1,840.10							
	\$	-	\$	-	\$	-							
<b>TOT. MAINTENANCE &amp; IMPROVEMENTS</b>	\$	<b>3,375.00</b>	\$	<b>855.56</b>	\$	<b>2,519.44</b>							
<b>TOTAL EXPENSES</b>	\$	<b>29,041.50</b>	\$	<b>20,200.42</b>	\$	<b>8,841.08</b>							
<b>TOTAL INCOME</b>	\$	<b>43,518.00</b>	\$	<b>24,343.28</b>	\$	<b>(19,174.72)</b>							
<b>NET CASH FLOW</b>	\$	<b>14,476.50</b>	\$	<b>4,142.86</b>	\$	<b>(10,333.64)</b>							



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

## Portfolio Summary

### Total Portfolio Value

**\$213,945.51**

1 Month Ago	\$217,033.02
1 Year Ago	\$199,759.40
3 Years Ago	\$0.00
5 Years Ago	\$0.00

### Important Tax Information

Edward Jones has furnished all Consolidated 1099 Tax Statements for the 2017 tax year as Figures Are Final. You may view, print, download and securely share your Edward Jones tax information any time through Online Access. New this tax season, you may ask your financial advisor to securely share your tax forms electronically with your tax professional. Contact your branch office for details. For more information about your Edward Jones tax forms, visit [www.edwardjones.com/taxcenter](http://www.edwardjones.com/taxcenter).

### Edward Jones Named a Best Company to Work For

Edward Jones has been named to the "FORTUNE Magazine" 2018 list of the "100 Best Companies to Work For®." We ranked No. 5 on the list, and past rankings include 15 finishes within the top 10 and two No. 1 rankings. The results of the survey are largely based on the feedback of our employees, but this honor would not be possible without your support. To read the full list, visit [www.fortune.com/best-companies](http://www.fortune.com/best-companies).

### Overview of Accounts

Accounts	Account Holder	Account Number	Value 1 Year Ago	Current Value
Corporate Account Advisory Solutions Fund Model	Pinecrest Prop Own Assoc Inc	176-16605-1-3	\$199,759.40	\$213,945.51
<b>Total Accounts</b>			<b>\$199,759.40</b>	<b>\$213,945.51</b>

Although account information is provided on this page, it does not guarantee an actual statement was produced. Refer to your account statement for the exact registration and more specific details regarding each account.

Important disclosures; such as Statement of Financial Condition, Conditions that Govern Your Account, Account Safety, Errors, Complaints, Withholding, Free Credit Balance, Fair Market Value or Terminology; relating to your account(s) are available on the last page of this package or at [www.edwardjones.com/statementdisclosures](http://www.edwardjones.com/statementdisclosures).



Pinecrest Prop Own Assoc Inc

**Put Your Tax Refund to Work**

Are you expecting a tax refund, or did you recently receive one? If you don't have specific plans for this money, consider putting it to work for you by investing it for your retirement, saving for college or using it to pay down debt. Investing even a small amount today can make a substantial difference in meeting your long-term financial goals. Your financial advisor can explain what options are available to you.

**Corporate - Advisory Solutions Fund Model**

**Portfolio Objective - Account: Balanced Growth and Income**

For more information about the Advisory Solutions program go to [www.edwardjones.com/advisorybrochures](http://www.edwardjones.com/advisorybrochures).

Account Value	
<b>\$213,945.51</b>	
1 Month Ago	\$217,033.02
1 Year Ago	\$199,759.40
3 Years Ago	\$0.00
5 Years Ago	\$0.00

Value Summary		
	This Period	This Year
Beginning value	\$217,033.02	\$215,922.41
Assets added to account	0.00	0.00
Assets withdrawn from account	0.00	0.00
Fees and charges	-235.48	-762.23
Change in value	-2,852.03	-1,214.67
<b>Ending Value</b>	<b>\$213,945.51</b>	

For more information regarding the Value Summary section, please visit [www.edwardjones.com/mystatementguide](http://www.edwardjones.com/mystatementguide).

**Asset Details (as of Mar 29, 2018)**

additional details at [www.edwardjones.com/access](http://www.edwardjones.com/access)

**Assets Held At Edward Jones**

	Current Yield/Rate	Beginning Balance	Deposits	Withdrawals	Ending Balance
Money Market	1.01%*	\$5.46	\$324.50	—	\$329.96

\* 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	65.19	66	3,477.99	824.55	4,302.54
iShares MSCI EAFE ETF	69.68	277	16,610.86	2,690.50	19,301.36
iShares S&P 100 ETF	115.99	89	8,641.55	1,681.56	10,323.11
Vanguard Growth ETF	141.88	102	—	—	14,471.76
Vanguard Value ETF	103.18	223	—	—	23,009.14



**Asset Details (continued)**

Exchange Traded & Closed End Funds	Price	Quantity	Cost Basis	Unrealized Gain/Loss	Value
Vanguard Small Cap ETF	146.92	114	14,192.84	2,556.04	16,748.88
Vangrd FTSE All-Wrld exUS ETF	54.37	196	9,103.12	1,553.40	10,656.52
Vanguard Mid Cap ETF	154.21	41	5,357.76	964.85	6,322.61
Mutual Funds	Price	Quantity	Cost Basis	Unrealized Gain/Loss	Value
AB Interm Diversified Muni Adv	14.10	769.895	11,260.13	-404.61	10,855.52
Br National Municipal K	10.77	605.398	6,725.71	-205.57	6,520.14
Bridge Builder Municipal Bond	10.07	8,625.614	89,203.97	-2,344.04	86,859.93
JP Morgan Fed Money Mkt	1.00	4,244.04	—	—	4,244.04
<b>Total Account Value</b>					<b>\$213,945.51</b>

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.

**Summary of Realized Gain/Loss**

	This Year
Short Term (assets held 1 year or less)	\$0.00
Long Term (held over 1 year)	2,307.39
<b>Total</b>	<b>\$2,307.39</b>

Summary totals may not include proceeds from uncosted securities or certain corporate actions.

**Detail of Realized Gain/Loss from Sale of Securities**

	Purchase Date	Sale Date	Quantity	Cost Basis	Proceeds	Realized Gain/Loss	
iShares S&P 100 ETF	09/07/2016	03/19	12	\$1,165.15	\$1,454.64	\$289.49	LT
iShares MSCI EAFE ETF	09/07/2016	03/19	21	1,259.70	1,474.41	214.71	LT
iShares MSCI EAFE Small Cap Et	09/07/2016	03/19	9	474.27	592.74	118.47	LT
Vanguard Growth ETF	09/07/2016	03/19	19	2,147.38	2,817.83	670.45	LT
Vanguard Mid Cap ETF	09/07/2016	03/19	4	522.71	636.04	113.33	LT
Vanguard Small Cap ETF	09/07/2016	03/19	13	1,605.59	1,967.03	361.44	LT



**Detail of Realized Gain/Loss from Sale of Securities (continued)**

	Purchase Date	Sale Date	Quantity	Cost Basis	Proceeds	Realized Gain/Loss	
Vanguard Value ETF	09/07/2016	03/19	22	1,943.94	2,354.66	410.72	LT
Vangrd FTSE All-Wrld exUS ETF	09/07/2016	03/19	15	696.67	825.45	128.78	LT

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
3/01	Dividend on JP Morgan Fed Money Mkt on 621.22 Shares at Daily Accrual Rate		\$0.62
3/01	Reinvestment into JP Morgan Fed Money Mkt @ 1.00	0.62	-0.62
3/01	Dividend on Br National Municipal I on 548.875 Shares at Daily Accrual Rate		15.41
3/01	Reinvestment into Br National Municipal I @ 10.76	1.432	-15.41
3/01	Dividend on Bridge Builder Municipal Bond on 7,966.089 Shares at Daily Accrual Rate		149.01
3/01	Reinvestment into Bridge Builder Municipal Bond @ 10.06	14.812	-149.01
3/07	Redeemed JP Morgan Fed Money Mkt @ 1.00	-238.14	238.14
3/07	Program and Administrative Fee		-238.14
3/20	Buy Br National Municipal I @ 10.75 as of 03/19/18	55.091	-592.23
3/21	Fee Offset		2.66
3/21	Sell JP Morgan Fed Money Mkt @ 1.00 as of 03/19/18	-94.64	94.64
3/21	Dividend on AB Interm Diversified Muni Adv on 768.725 Shares at Daily Accrual Rate		16.49
3/21	Reinvestment into AB Interm Diversified Muni Adv @ 14.10	1.17	-16.49
3/21	Sell iShares S&P 100 ETF @ 121.22 as of 03/19/18	-12	1,454.64
3/21	Sell iShares MSCI EAFE ETF @ 70.21 as of 03/19/18	-21	1,474.41
3/21	Sell iShares MSCI EAFE Small Cap Et @ 65.86 as of 03/19/18	-9	592.74
3/21	Sell Vanguard Growth ETF @ 148.3071 as of 03/19/18	-19	2,817.83
3/21	Sell Vanguard Mid Cap ETF @ 159.01 as of 03/19/18	-4	636.04
3/21	Sell Vanguard Small Cap ETF @ 151.31 as of 03/19/18	-13	1,967.03
3/21	Sell Vanguard Value ETF @ 107.03 as of 03/19/18	-22	2,354.66
3/21	Sell Vangrd FTSE All-Wrld exUS ETF @ 55.03 as of 03/19/18	-15	825.45
3/21	Buy JP Morgan Fed Money Mkt @ 1.00 as of 03/19/18	3,954.98	-3,954.98
3/21	Buy AB Interm Diversified Muni Adv @ 14.11 as of 03/19/18	83.942	-1,184.42
3/21	Buy Bridge Builder Municipal Bond @ 10.06 as of 03/19/18	644.713	-6,485.81
3/22	Share Class Conversion from Br National Municipal I	-605.398	
3/22	Share Class Conversion to Br National Municipal K	605.398	
3/27	Dividend on Vanguard Growth ETF on 102 Shares @ 0.3594		36.66



**Investment and Other Activity by Date (continued)**

Date	Description	Quantity	Amount
3/27	Dividend on Vanguard Mid Cap ETF on 41 Shares @ 0.5149		21.11
3/27	Dividend on Vanguard Small Cap ETF on 114 Shares @ 0.4552		51.89
3/27	Dividend on Vanguard Value ETF on 223 Shares @ 0.6029		134.45
3/28	Dividend on iShares S&P 100 ETF on 89 Shares @ 0.529225		47.10
3/29	Dividend on Vangrd FTSE All-Wrld exUS ETF on 196 Shares @ 0.1563		30.63

**Money Market Detail by Date**

Date	Transaction	Description	Deposits	Withdrawals	Balance
<b>Beginning Balance on Feb 24</b>					<b>\$5.46</b>
3/22	Deposit		2.66		\$8.12
3/27	Deposit		244.11		\$252.23
3/28	Deposit		47.10		\$299.33
3/29	Deposit		30.63		\$329.96
<b>Total</b>			<b>\$324.50</b>		
<b>Ending Balance on Mar 29</b>					<b>\$329.96</b>

**Pending Trades**

Date	Description	Settlement Date	Total Amount
3/28	Pending buy of Advisory Solutions 0.00 @ 0.00	4/2/2018	—
3/28	Pending sell of JP Morgan Fed Money Mkt 47.17 @ 1.00	4/2/2018	47.17
3/28	Pending buy of Vanguard Growth ETF 1.00 @ 140.785	4/2/2018	140.79
3/28	Pending buy of Vanguard Value ETF 2.00 @ 102.853	4/2/2018	205.71

**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