

MS-10 SCHOLARSHIP
REPORT OF THE TRUSTEES OF TRUST FUNDS FOR THE TOWN OF MERRIMACK, NH
FOR PERIOD ENDING JUNE 30, 2015
SCHOLARSHIP

| FUND | HOW INVESTED | PRINCIPAL | | | | INCOME | | | | | PRINCIPAL ONLY | | | |
|--------------------|--|-------------------|------------------|---------------|------------------|---------------|-------------------|------------------|-----------------|-------------------|------------------|-------------------|-------------------|------------------|
| | | BALANCE | BUY/SELL | PAID/RECEIVED | ENDING BALANCE | BALANCE | INT/DIV | EXPENSES | BALANCE | GRAND TOTAL | BEG OF YEAR | UNREALIZED | END OF YEAR | |
| FUND | DESCRIPTION OF INVESTMENT | BEG YEAR | PURCHASES | SALES | END YEAR | BEG YEAR | INT/Div | EXPENSES | END YEAR | PRINC AND INCOME | FUNDS VALUE | ANNUAL GAINS | FAIR VALUE | |
| 0000 | CASH | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 0 | FIDELITY MONEY MARKET TREASURY | 13,953.85 | 12,340.89 | 0.00 | 0.00 | 8,839.03 | 13,163.10 | 1.85 | 11,181.61 | 20,022.64 | 0,526.80 | 0.00 | 8,839.03 | |
| | BOND | | | | | | | | | | | | | |
| 14 | IMCO | 1,474.76 | 0.00 | 0.00 | 0.00 | 1,474.76 | 52.64 | | | 1,474.76 | 2,005.36 | 685.44 | 2,160.20 | |
| 0 | PACENTHE P/LC BILANDS DSG CLASS | 1,003.16 | 0.00 | 0.00 | 1,662.16 | 61.70 | 0.00 | | | 1,662.16 | 1,807.64 | 0.00 | 0.00 | |
| 10 | RAIFON P/BK ETF | 51,688.05 | 0.00 | 0.00 | 0.00 | 13,601.05 | 860.61 | | | 12,019.29 | 12,790.30 | 12,079.41 | 12,801.60 | |
| 30 | AMERICAN INTL GROUP INC | 2,187.80 | 0.00 | 0.00 | 651.51 | 68.84 | 1,529.65 | 19.50 | | 1,529.65 | 2,292.36 | 325.15 | 1,854.60 | |
| 21 | APPLE INC | 1,363.20 | 0.00 | 0.00 | 0.00 | 0.00 | 1,363.20 | 40.53 | | 1,363.20 | 1,951.53 | 1,370.72 | 2,633.93 | |
| 30 | PACIFICORP BARRACLOUGH INC | 2,444.14 | 0.00 | 0.00 | 389.89 | 0.00 | 2,155.55 | 73.79 | | 2,155.55 | 3,032.64 | 911.19 | 3,048.74 | |
| 30 | NAVE OF THE OCEANS | 0.00 | 519.22 | 0.00 | 0.00 | 519.22 | 2.86 | | | 519.22 | 0.00 | 149.78 | 73.00 | |
| 3 | BLACKROCK INC | 2,515.20 | 0.00 | 0.00 | 2,441.56 | 466.82 | 765.56 | 51.68 | | 765.56 | 3,196.00 | 277.38 | 1,637.84 | |
| 82 | MUNICIPAL GROUP FUND SPONSORED ADM | 1,871.06 | 0.00 | 0.00 | 0.00 | 0.00 | 1,871.06 | 42.38 | | 1,871.06 | 2,079.27 | 120.18 | 1,964.24 | |
| 0 | COG CORP INC | 0.00 | 399.89 | 0.00 | 431.11 | 161.12 | 0.00 | | | 0.00 | 0.00 | 0.00 | 0.00 | |
| 0 | CHRYSLER CORP | 1,910.88 | 0.00 | 0.00 | 1,429.84 | 581.04 | 0.00 | 65.27 | | 0.00 | 2,008.80 | 0.00 | 0.00 | |
| 17 | COLORADO CO | 0.00 | 1,702.80 | 0.00 | 0.00 | 0.00 | 1,702.80 | 25.16 | | 1,702.80 | 0.00 | 65.54 | 1,768.34 | |
| 0 | COVENANT | 2,238.23 | 0.00 | 0.00 | 2,201.86 | 1,026.64 | 0.00 | 21.84 | | 0.00 | 1,803.78 | 0.00 | 0.00 | |
| 37 | COULTER FROST BANKERS INC | 2,798.00 | 0.00 | 0.00 | 449.08 | 1.85 | 2,351.85 | 79.28 | | 2,351.85 | 1,415.06 | 555.61 | 2,907.46 | |
| 0 | COOLARS | 1,944.87 | 0.00 | 0.00 | 1,765.55 | 420.68 | 0.00 | 12.66 | | 0.00 | 1,802.79 | 0.00 | 0.00 | |
| 35 | COG INCORPORATED | 0.00 | 1,574.19 | 0.00 | 0.00 | 0.00 | 1,574.19 | 0.00 | | 1,574.19 | 0.00 | 56.00 | 1,630.19 | |
| 20 | ENERGYSURE ENERGY | 0.00 | 1,080.26 | 0.00 | 0.00 | 0.00 | 1,080.26 | 20.88 | | 1,080.26 | 0.00 | 74.00 | 1,154.26 | |
| 40 | CONUMMOBI CORP | 1,861.86 | 1,620.40 | 0.00 | 0.00 | 0.00 | 3,482.26 | 58.80 | | 3,482.26 | 2,114.28 | 554.20 | 3,128.00 | |
| 31 | FACTORY RESEARCH SYSTEMS | 1,030.15 | 0.00 | 0.00 | 0.00 | 1,030.15 | 17.71 | | | 1,030.15 | 1,323.08 | 757.46 | 1,787.61 | |
| 14 | GENIUM ELECTRIC CO | 1,016.62 | 803.44 | 0.00 | 1,819.87 | 9.15 | 3,639.41 | 112.89 | | 3,639.41 | 3,906.11 | 310.17 | 3,796.11 | |
| 14 | GENIUM PARTS CO | 1,515.00 | 1,314.42 | 0.00 | 0.00 | 0.00 | 2,829.42 | 55.41 | | 2,829.42 | 1,756.00 | 214.60 | 3,044.02 | |
| 10 | HOME DEPOT INC | 0.00 | 1,137.37 | 0.00 | 0.00 | 0.00 | 1,137.37 | 5.00 | | 1,137.37 | 0.00 | 58.07 | 1,195.44 | |
| 0 | INTL CORP | 2,378.76 | 0.00 | 0.00 | 1,841.81 | 544.15 | 0.00 | 40.02 | | 0.00 | 1,792.39 | 0.00 | 0.00 | |
| 0 | JOHNSON MFG GERMANY INDEX FUND | 1,225.90 | 0.00 | 0.00 | 1,187.44 | 137.54 | 0.00 | 30.93 | | 0.00 | 1,132.72 | 0.00 | 0.00 | |
| 25 | JOHNSON & JOHNSON | 1,975.25 | 0.00 | 0.00 | 0.00 | 0.00 | 1,975.25 | 71.25 | | 1,975.25 | 2,415.50 | 481.25 | 2,496.75 | |
| 21 | JOHNSON TELECOM CORP | 0.00 | 2,298.26 | 0.00 | 0.00 | 0.00 | 2,298.26 | 0.89 | | 2,298.26 | 0.89 | 771.10 | 2,212.25 | |
| 23 | JA & BANK CORP | 2,376.59 | 0.00 | 0.00 | 1,454.30 | 739.84 | 0.00 | 41.64 | | 0.00 | 2,034.38 | 0.00 | 0.00 | |
| 136149 | MATTHEWS ASB DIVIDEND FUND | 2,344.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,344.00 | 52.85 | | 2,344.00 | 2,223.02 | 175.07 | 2,518.09 | |
| 0 | MACROBOND & CO HIGH YIELD | 1,618.40 | 0.00 | 0.00 | 1,414.62 | 42.78 | 0.00 | 7.40 | | 0.00 | 1,452.80 | 0.00 | 0.00 | |
| 0 | MEI TRONIC INC | 0.00 | 2,166.70 | 0.00 | 2,284.37 | 127.67 | 0.00 | 6.30 | | 0.00 | 0.00 | 0.00 | 0.00 | |
| 49 | MEDTRONIC INC | 0.00 | 2,792.70 | 0.00 | 5.64 | 50.13 | 3,788.93 | 14.94 | | 3,788.93 | 0.00 | 559.03 | 3,630.00 | |
| 14 | MERCK & CO INC NYSE | 2,902.29 | 0.00 | 0.00 | 578.68 | 91.28 | 2,419.60 | 100.52 | | 2,419.60 | 3,702.88 | 654.32 | 3,074.21 | |
| 86 | MICROSOFT CORP | 2,485.73 | 0.00 | 0.00 | 0.00 | 0.00 | 2,485.73 | 104.06 | | 2,485.73 | 3,066.20 | 1,511.17 | 2,746.60 | |
| 36 | METLife AMERIKAS ADMSRSPS | 2,854.11 | 0.00 | 0.00 | 0.00 | 2,854.11 | 12.51 | | | 2,854.11 | 2,788.10 | 554.30 | 2,937.76 | |
| 0 | METROPCS INC | 1,020.80 | 0.00 | 0.00 | 0.00 | 1,020.80 | 1,020.80 | 1,020.80 | | 1,020.80 | 1,404.17 | 319.62 | 1,074.27 | |
| 0 | NORTRAST UTIL | 1,061.31 | 0.00 | 0.00 | 1,061.31 | 0.00 | 0.00 | 19.62 | | 0.00 | 1,181.75 | 0.00 | 0.00 | |
| 86 | PRIZM INC | 2,746.60 | 0.00 | 0.00 | 0.00 | 2,746.60 | 103.68 | | | 2,746.60 | 2,849.28 | 472.28 | 3,118.88 | |
| 41 | PRIC FINANCIAL SERVICES GROUP | 2,751.50 | 0.00 | 0.00 | 0.00 | 2,751.50 | 79.95 | | | 2,751.50 | 3,451.00 | 1,544.11 | 3,401.65 | |
| 14 | PRIMEAN INC | 1,588.00 | 0.00 | 0.00 | 0.00 | 1,588.00 | 38.23 | | | 1,588.00 | 1,858.76 | 86.70 | 1,675.20 | |
| 86 | ROCHE HOLDINGS LTD | 4,008.78 | 0.00 | 0.00 | 615.17 | 93.23 | 3,393.38 | 61.89 | | 3,393.38 | 4,124.83 | 106.44 | 3,430.66 | |
| 37 | ROYAL DUTCH SHELL PLC SPONSORED ADM GL | 2,022.99 | 639.31 | 0.00 | 0.00 | 0.00 | 2,702.30 | 131.60 | | 2,702.30 | 2,323.29 | 580.01 | 2,111.95 | |
| 0 | SANOFI-SANTEN INC | 1,340.75 | 0.00 | 0.00 | 2,813.65 | 232.10 | 0.00 | 0.00 | | 0.00 | 3,363.17 | 0.00 | 0.00 | |
| 22 | SCHLIMBERGER LTD | 1,625.80 | 0.00 | 0.00 | 0.00 | 1,625.80 | 37.40 | | | 1,625.80 | 2,064.90 | 270.18 | 1,896.18 | |
| 115 | SPYENGA CELLULOSE ADMSR SP ADM | 1,712.13 | 1,308.45 | 0.00 | 0.00 | 3,020.58 | 46.54 | | | 3,020.58 | 1,688.56 | 61.38 | 2,639.40 | |
| 10 | TOWERS PATERSON FINANCIAL | 0.00 | 513.83 | 0.00 | 0.00 | 0.00 | 513.83 | 2.80 | | 513.83 | 0.00 | 181.72 | 615.10 | |
| 16 | TYSON FOODS | 0.00 | 1,109.18 | 0.00 | 0.00 | 0.00 | 1,109.18 | 3.26 | | 1,109.18 | 0.00 | 554.77 | 1,663.95 | |
| 0 | USAS NEW | 2,642.96 | 591.73 | 0.00 | 2,234.69 | 0.00 | 0.00 | 0.00 | | 0.00 | 2,399.82 | 0.00 | 0.00 | |
| 140 | US GROUP AC DIS | 0.00 | 2,234.69 | 0.00 | 0.00 | 0.00 | 2,234.69 | 89.16 | | 2,234.69 | 0.00 | 284.51 | 2,519.20 | |
| 89 | UNION PAC | 4,033.45 | 0.00 | 0.00 | 0.00 | 4,033.45 | 117.98 | | | 4,033.45 | 4,324.24 | 110.51 | 4,434.75 | |
| 22 | UNION PACIFIC CORP | 1,539.12 | 0.00 | 0.00 | 0.00 | 1,539.12 | 56.21 | | | 1,539.12 | 2,194.50 | 550.02 | 2,089.14 | |
| 0 | UNITED PARCEL S/V INC | 0.00 | 1,180.80 | 0.00 | 1,122.25 | 84.55 | 0.00 | 8.01 | | 0.00 | 0.00 | 0.00 | 0.00 | |
| 30 | US BANK CORP | 0.00 | 1,148.27 | 0.00 | 0.00 | 0.00 | 1,148.27 | 0.00 | | 1,148.27 | 0.00 | 257.87 | 1,406.14 | |
| 41 | VZ COMM | 1,084.68 | 0.00 | 0.00 | 0.00 | 1,084.68 | 50.12 | | | 1,084.68 | 1,363.00 | 285.04 | 2,453.34 | |
| 82 | VERIZON COMMUNICATIONS INC | 2,114.73 | 1,831.44 | 0.00 | 0.00 | 3,946.17 | 111.45 | | | 3,946.17 | 2,201.85 | 584.10 | 3,822.02 | |
| 71 | WELLS FARGO & COMPANY NEW | 2,991.30 | 0.00 | 0.00 | 0.00 | 2,991.30 | 100.88 | | | 2,991.30 | 1,771.76 | 985.14 | 2,693.66 | |
| 30 | WELLS FARGO GROUP INC | 0.00 | 1,233.30 | 0.00 | 0.00 | 1,233.30 | 0.00 | | | 1,233.30 | 0.00 | 115.80 | 1,349.10 | |
| 0 | WISCONSIN ENERGY CORP | 1,233.30 | 0.00 | 0.00 | 1,233.30 | 0.00 | 0.00 | 48.76 | | 0.00 | 1,407.80 | 0.00 | 0.00 | |
| FUND INCOME | | | | | | | | | | | | | | |
| 1555187 | FEDERATED TOTAL RETURN BOND FUND INTL S/DG W/28 | 17,760.00 | 0.00 | 0.00 | 9.26 | 0.00 | 17,760.00 | 607.18 | | 17,760.00 | 17,324.56 | 824.23 | 16,915.77 | |
| 0-000 | FEDERATED EMERGING INTL DIVIDEND INTL SHARES | 4,480.00 | 0.00 | 0.00 | 2,609.30 | (940.70) | 0.00 | 64.95 | | 0.00 | 4,090.11 | 0.00 | 0.00 | |
| 712417 | FIDELITY INTL HIGH YIELD BOND FUND | 2,125.70 | 0.00 | 17.72 | 0.00 | 7,115.70 | 610.83 | | | 7,115.70 | 7,428.84 | 606.00 | 7,828.77 | |
| 683918 | HANSAARD FUND INCOME S/DGS TO SHORT TERM CORP | 7,400.00 | 0.00 | 15.71 | 0.00 | 7,400.00 | 141.37 | | | 7,400.00 | 7,165.81 | 508.42 | 7,265.58 | |
| 0 | HUSSEINER/BULLSHARES 2016 HIGH YIELD CORP BOND ETF | 7,973.61 | 0.00 | 8.52 | 7,165.87 | (951.74) | 0.00 | 166.84 | | 0.00 | 7,645.25 | 0.00 | 0.00 | |
| 100 | HUSSEINER/BULLSHARES 2017 HIGH YIELD CORP BOND ETF | 0.00 | 2,286.43 | 0.00 | 0.00 | 5,296.43 | 86.70 | | | 5,296.43 | 0.00 | 36.40 | 5,332.83 | |
| | TOTAL PRINCIPAL | 141,932.41 | 48,462.35 | 51.23 | 41,887.77 | 882.86 | 148,798.85 | 13,168.10 | 4,878.12 | (8,523.33) | 13,183.61 | 159,973.48 | 158,468.08 | 18,746.28 |

Name of Bank - Cambridge Trust Company

Fund Prod - 5434.26

Regimen Prod - N/A

Were there fees and expenses paid for

totally from income? 100% Income

*Total Income Received \$4,978.12 has not been reduced by fees allocated to income of \$434.26

Net income received total \$4,543.86 (\$4,978.12-\$434.26)

Capital Gains column contains long/short term capital gains (on mutual funds). These are fed principal cash payments and are not included in the calculation of "Balance End Year".

** Adjusted starting balance from period ending 06/30/2014 to reflect transfer of Principal for \$A.767.80 (grossed up on 10/9/2014) to income for the Watson Scholarship Fund to cover a default caused by scholarship payments dated 10/18/2013. 09/13/2014