

AMERICAN DREAM INVESTING, LLC
SCHEDULES OF INVESTMENT RETURNS
FOR RICHARD KAUFMAN
As of December 31, 2016

AMERICAN DREAM INVESTING, LLC

Schedules of Investment Returns

For Richard Kaufman

As of December 31, 2016

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Independent Accountants' Report

To the Partners of
American Dream Investing, LLC
Boca Raton, FL

We have examined management of American Dream Investing, LLC's assertion that the accompanying schedules of investment returns (annualized and cumulative) for Richard Kaufman as of December 31, 2016 and for the years ended December 31, 2016 (year 1), 2014 (year 3), 2012 (year 5) and 2007 (year 10), are based on the criteria set forth in *Note 2*. American Dream Investing, LLC's management is responsible for its assertion. Our responsibility is to express an opinion on the accompanying schedules of investment returns (annualized and cumulative) for Richard Kaufman as of December 31, 2016 and for the years ended December 31, 2016, 2014, 2012 and 2007, based on our examination.

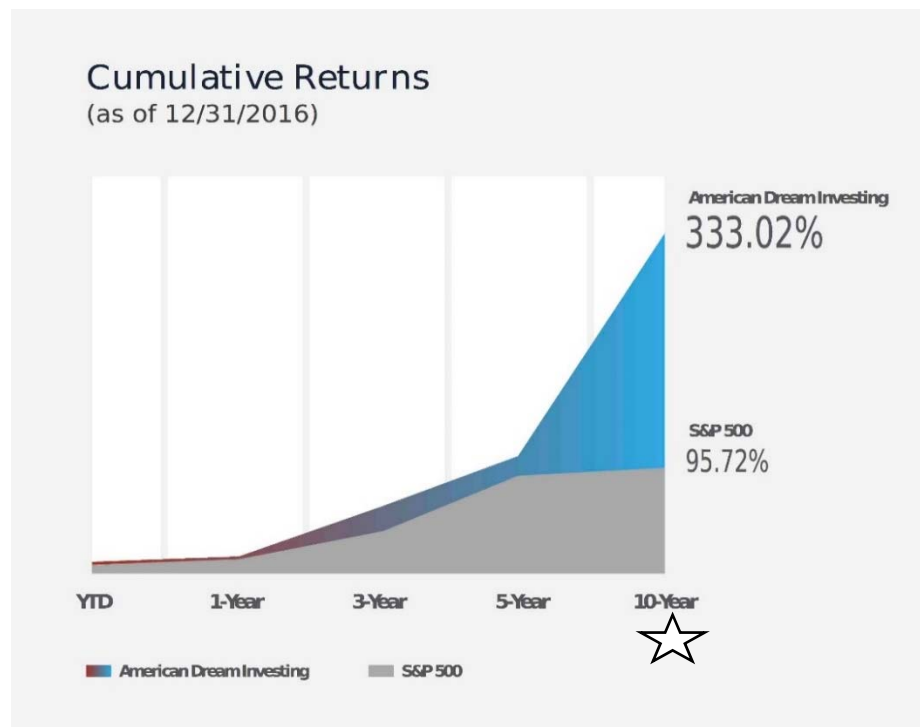
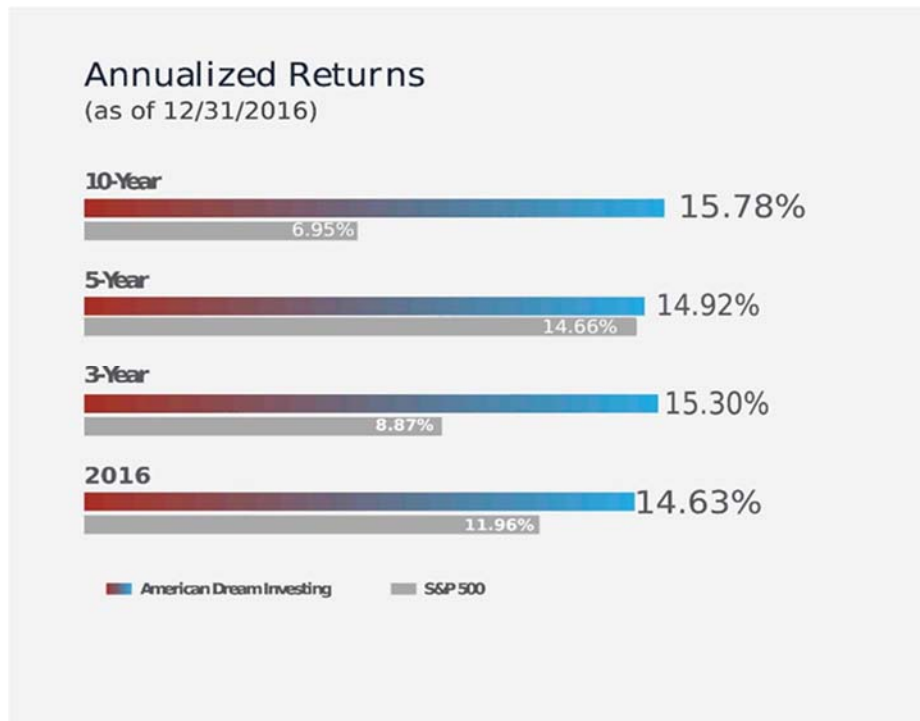
Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the schedules of investment returns is presented in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the schedules of investment returns. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material misstatement of the schedules of investment returns, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the accompanying schedules of investment returns (annualized and cumulative) for Richard Kaufman as of December 31, 2016 and for the years ended December 31, 2016, 2014, 2012 and 2007 are based on the criteria set forth in *Note 2*, in all material respects.

Soles, Heyn & Company, LLP
Soles, Heyn & Company, LLP
West Palm Beach, FL

March 6, 2017

**AMERICAN DREAM INVESTING, LLC
SCHEDULES OF INVESTMENTS FOR RICHARD KAUFMAN
AS OF DECEMBER 31, 2016 and
FOR THE YEARS ENDED 2016, 2014, 2012 & 2007**



★ The 10 year cumulative return includes two of the four accounts whereas the other years contain all four of the accounts. Two new accounts were added in 2010 and represent an estimated 5% of the total value of the portfolio as of December 31, 2016.

See the Independent Accountants' Report and Notes to the Report

AMERICAN DREAM INVESTING, LLC NOTES TO THE REPORT

Note 1: Background

Richard Kaufman transferred his personal Employee Benefit Plan investments to two private brokerage accounts on September 30, 2005. In 2010, two additional brokerage accounts were established which represent an estimated 5% of the total portfolio as of December 31, 2016. The accounts have been with Fidelity Investments since inception. The annualized and cumulative returns are summarized in the schedules on page 2.

Note 2: Description and Criteria

The following descriptions and criteria are detailed below about the schedules on page 2:

a. **Years Represented:**

- i. Year 1 = December 31, 2016
- ii. Year 3 = December 31, 2014
- iii. Year 5 = December 31, 2012
- iv. Year 10 = December 31, 2007

- b. **Personal Rate of Return (money-weighted)** measures the performance of the underlying investments, including dividends, interest, and fees, but also considers the impact of the relative amount and timing of the additions and withdrawals that are made. The result is a rate of return that includes a broader array of causes, including the investors actions.
- c. **Annualized Return** shows how much the investments have grown or declined – on average – over each year of a multi-year period.
- d. **Cumulative Return** shows how much the investments have grown or declined – in total – over a multi-year period. In certain instances, it may be appropriate to compare annualized returns of different periods, but not cumulative returns of different periods.

Note 3: Subsequent Events

Management has evaluated subsequent events through the date of the independent accountants' report and through the date the report was available for issuance.