

MONTHLY TREASURER'S REPORT as of 6-30-2016

ACCOUNT	BALANCE	PORTFOLIO TOTAL	INTEREST
GFA Checking	\$4,602.99		\$0.70
GFA Savings	\$13,173.07	\$17,776.06	\$1.62
Merrill Lynch Cash Balance	\$39,288.76		
Merrill Lynch Investments	\$154,122.80	\$193,411.56	
Total		\$211,187.62	

June FY'2017

EXPENSES		INCOME	
Town of Hubbardston (Taxes)	\$ -	Payments (\$80 Maint Fees)	\$ 680.00
United Site Services (Porta Pott)	\$ 136.63	Payments (\$88 Memberships)	\$ 264.00
Comm of Mass (Corp. Fee)	\$ -	Lodge Rentals	\$ 50.00
Verizon (Telephone)	\$ 194.63	Past Due Payments	\$ 140.00
National Grid (Electric)	\$ 54.23	Interest (GFA Checking)	\$ -
Kristoff and Sons (Trash)	\$ 15.00	Interest (GFA Savings)	\$ -
Lodge Security	\$ -	Dock Fee	\$ -
USPS (Stamps)	\$ -		
Broberg Insurance (Liability)	\$ -		
Broberg Insurance (Lodge replacement)	\$ -		
Huntula Oil (Fuel)	\$ -		
PO Box	\$ 58.00	TOTAL INCOME	\$1,134.00
Beach water testing	\$ -		
US Treasury (Taxes)	\$ -		
Commonwealth of MA (Taxes)	\$ -		
Clean furnace	\$ -		
Lodge inspection: Town of Hubbardston	\$ -		
Beach fee: Town of Hubbardston	\$ -		
Legal (Advice)/Tax Accountant	\$ -		
Miscellaneous (2 Flash Drives)	\$ -		
Lien settlement recording fee	\$ -		
Annual Meeting Mailings & Supplies	\$ -		
Web Site	\$ -		
SUB TOTAL EXPENSE (Operating Plan)	\$ 458.49		
MAINTENANCE & IMPROVEMENTS			
Beach sand	\$ -		
Lodge Septic Cleaning	\$ -		
Lodge monthly cleaning & supplies	\$ -		
Fencing at Dam	\$ -		
Gas Grill	\$ -		
Tractor fuel & mowing supplies	\$ -		
Lodge chimney/furnace repair	\$ -		
Dam repair/maint.	\$ -		
TOT. MAINTENANCE & IMPROVEMENTS	\$ -		
TOTAL EXPENSES	\$ 458.49		
TOTAL INCOME	\$ 1,134.00		
MERRILL LYNCH WITHDRAWAL	\$ -		
NET CASH FLOW	\$ 675.51		

FY'2017 BUDGET
As of June 30, 2016

	EXPENSES			VARIANCE	INCOME	INCOME			VARIANCE
	2017 PLAN	2017 ACTUAL YTD				2017 PLAN	2017 ACTUAL YTD		
Town Property Taxes	\$ 3,625.00	\$ 965.83	\$ 2,659.17						
United Site Services (Porta Pott)	\$ 325.00	\$ 136.63	\$ 188.37		FY 2017 Maint Fees (Plan: 189 x \$80)	\$ 15,120.00	\$ 9,824.00	\$ (5,296.00)	
Comm Mass Corp. Fee	\$ 40.00	\$ -	\$ 40.00		FY 2015 Memberships (Plan: 189 x \$88)	\$ 16,632.00	\$ 5,676.00	\$ (10,956.00)	
Verizon (Telephone)	\$ 950.00	\$ 291.83	\$ 658.17		Past Due Maint Fees / Interest	\$ -	\$ 678.00	\$ (678.00)	
National Grid (Electric)	\$ 800.00	\$ 155.99	\$ 644.01		Lodge Rentals	\$ 750.00	\$ 150.00	\$ (600.00)	
Kristoff and Sons (Trash)	\$ 180.00	\$ 15.00	\$ 165.00		Interest (GFA Checking)	\$ 1.00	\$ 0.29	\$ (0.71)	
Lodge Security	\$ 225.00	\$ -	\$ 225.00		Interest (GFA Savings)	\$ 50.00	\$ 2.35	\$ (47.65)	
USPS (Stamps)	\$ 250.00	\$ -	\$ 250.00		Dock Fees	\$ 150.00	\$ 100.00	\$ (50.00)	
Broberg Insurance (Liability)	\$ 4,700.00	\$ 4,701.16	\$ (1.16)		TOTAL INCOME	\$ 32,703.00	\$ 18,430.64	\$ (16,272.36)	
Broberg Insurance (Lodge replacement)	\$ 1,300.00	\$ 1,232.76	\$ 67.24						
Huhnia Oil (Fuel)	\$ 1,300.00	\$ 219.35	\$ 1,080.65						
Dept of Revenue 2017 Taxes	\$ 250.00	\$ -	\$ 250.00						
US Dept of Rev /State of Mass	\$ 250.00	\$ -	\$ 250.00						
PO Box	\$ 58.00	\$ 58.00	\$ -						
Beach water testing	\$ 350.00	\$ -	\$ 350.00						
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	\$ -	\$ 1,250.00						
Miscellaneous Expenses	\$ 350.00	\$ -	\$ 350.00						
Mailings/Meetings/Supplies	\$ 600.00	\$ -	\$ 600.00						
Spring Cleanup/Annual Beach Party	\$ 600.00	\$ -	\$ 600.00						
TOTAL OPERATING EXPENSES	\$ 22,543.00	\$ 7,776.55	\$ 14,766.45						
MAINTENANCE & IMPROVEMENTS									
Lodge Saptic Cleaning	\$ -	\$ -	\$ -						
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	\$ 7,823.91	\$ 18,469.09						
TOTAL INCOME	\$ 32,703.00	\$ 16,430.64	\$ (16,272.36)						



Primary Account: 802-07018

June 01, 2016 - June 30, 2016

YOUR MERRILL LYNCH REPORT

PORTFOLIO SUMMARY

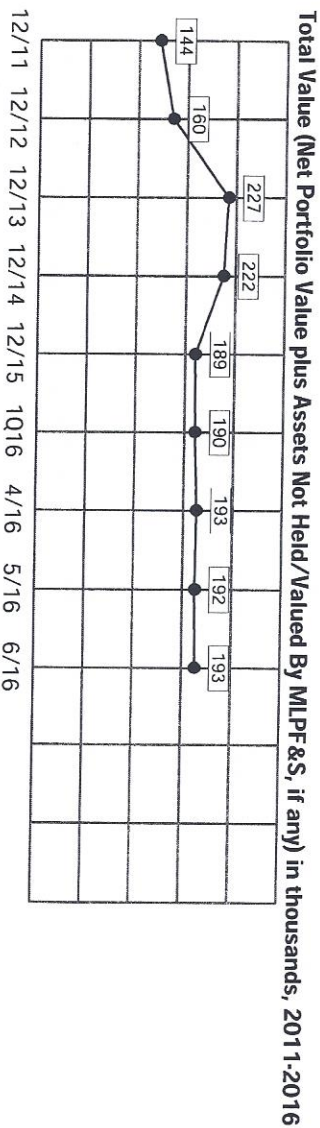
	June 30	May 31	Month Change
Net Portfolio Value	\$193,411.56	\$192,413.24	\$998.32 ▲
Your assets	\$193,411.56	\$192,413.24	\$998.32 ▲
Your liabilities			
Your Net Cash Flow (Inflows/Outflows)			
Securities You Transferred In/Out			
Subtotal Net Contributions	(\$65.00)		
Your Dividends/Interest Income	\$121.62	\$127.33	(\$5.71)
Your Market Gains/(Losses)	\$941.70	(\$547.89)	\$1,489.59
Subtotal Investment Earnings	\$1,063.32	(\$420.56)	

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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Primary Account: 802-07018

24-Hour Assistance: (800) MERRILL

June 01, 2016 - June 30, 2016

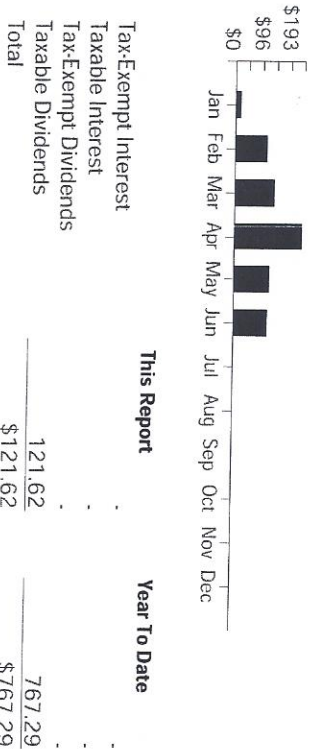
YOUR PORTFOLIO REVIEW

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.



CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	.	.
Taxable Interest	.	.
Tax-Exempt Dividends	.	.
Taxable Dividends	121.62	767.29
Total	\$121.62	\$767.29

Your Estimated Annual Income **\$2,160.00**

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

Portfolio	Current Value	% of Portfolio
FIRST EAGLE	39,883.38	20.62%
CASH	39,197.91	20.27%
BLACKROCK GLOBAL	33,631.07	17.39%
BLACKROCK GLOBAL	26,511.94	13.71%
EATON VANCE FLOATING RTE	22,340.37	11.55%

FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	2098.86	2096.96	2043.94
Three-Month Treasury Bills	.26%	.28%	.16%
Long-Term Treasury Bonds	2.28%	2.65%	3.02%
One-Month LIBOR	.46%	.45%	.42%
NASDAQ	4842.67	4948.06	5007.41



Online at: www.mymerrill.com

Account Number: 802-07018

24-Hour Assistance: (800) MERRILL

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

Your Financial Advisor:
 ROBERT S LYONS JR
 1700 WEST PARK DRIVE SUITE 185
 WESTBOROUGH MA 01581
 bob_lyons@ml.com
 1-888-358-9353

Net Portfolio Value: \$193,411.56

PINECREST IIA

June 01, 2016 - June 30, 2016

	This Statement	Year to Date
Opening Value (06/01)	\$192,413.24	
Total Credits	121.62	767.29
Total Debits	(65.00)	(65.00)
Securities You Transferred In/Out	-	32.90
Market Gains/(Losses)	941.70	3,689.01
Closing Value (06/30)	\$193,411.56	

ASSETS

	June 30	May 31
Cash/Money Accounts	39,288.76	39,244.98
Fixed Income	-	-
Equities	-	-
Mutual Funds	154,122.80	153,168.26
Options	-	-
Other	-	-
<i>Subtotal (Long Portfolio)</i>	193,411.56	192,413.24
TOTAL ASSETS	\$193,411.56	\$192,413.24

LIABILITIES

Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	\$193,411.56	\$192,413.24

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PINECREST IIA

June 01, 2016 - June 30, 2016

CASH FLOW

This Statement

Year to Date

Opening Cash/Money Accounts

\$39,244.98

CREDITS

Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
<i>Subtotal</i>	-	-

DEBITS

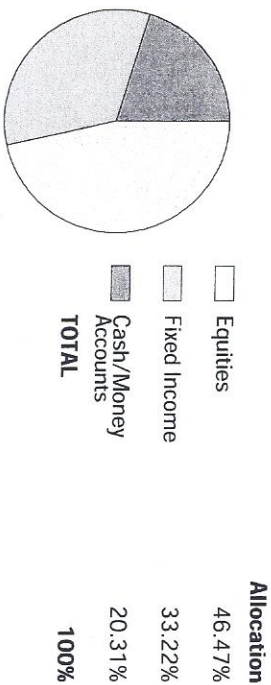
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	(65.00)	(65.00)
Visa Purchases	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
<i>Subtotal</i>	(65.00)	(65.00)
Net Cash Flow	(\$65.00)	(\$65.00)

OTHER TRANSACTIONS

Dividends/Interest Income	121.62	767.29
Dividend Reinvestments	(12.84)	(64.76)
Security Purchases/Debits	-	-
Security Sales/Credits	-	30,672.49
Closing Cash/Money Accounts	\$39,288.76	
Securities You Transferred In/Out	-	32.90

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.



DOCUMENT PREFERENCES THIS PERIOD

	Mail	Online Delivery
Statements		X
Performance Reports		X
Trade Confirms		X
Shareholders Communication		X
Prospectus		X
Service Notices		X
Tax Statements	X	



PINECREST PPTY OWNERS ASSOC INC

Account Number: 802-07018

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

June 01, 2016 - June 30, 2016

CASH/MONEY ACCOUNTS		Total	Estimated	Estimated	Est. Annual
Description	Quantity	Cost Basis	Market Price	Market Value	Annual Income
CASH	39,197.91	39,197.91		39,197.91	
READY ASSET GOV LIQ FD (.8500 FRACTIONAL SHARE)	90.00	90.00	90.00	1,0000	1,0000
			.85	1,0000	
TOTAL		39,288.76		39,288.76	

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
BLACKROCK GLOBAL DIVIDEND PORTFOLIO CL C SYMBOL: BCBDX Initial Purchase: 02/19/13 Equity 100%	2,209	24,011.83	12,0000	26,508.00	2,496.17	24,011	2,496	385 1.45
.3280 Fractional Share		3.57	12,0000	3.94	.37			1 1.45

BLACKROCK GLOBAL ALLOCATION FD INC C SYMBOL: MCLOX Initial Purchase: 06/27/05 Fixed Income 29% Equity 71%	2,074	35,752.02	16,2100	33,619.54	(2,132.48)	30,978	2,641	115 .33
.7110 Fractional Share		11.26	16,2100	11.53	.27			1 .33

EATON VANCE FLOATING RTE ADVANTAGE FUND CL C SYMBOL: ECFAX Initial Purchase: 02/19/13 Fixed Income 100%	2,150	23,951.00	10,3900	22,338.50	(1,612.50)	23,951	(1,612)	1,007 4.50
.1800 Fractional Share		2.01	10,3900	1.87	(0.14)			1 4.50

FIRST EAGLE GLOBAL CLASS C SYMBOL: FESGX Initial Purchase: 04/13/09 Fixed Income 1% Equity 99%	750	24,270.05	53,1400	39,855.00	15,584.95	23,717	16,137	
.5340 Fractional Share		16.75	53,1400	28.38	11.63			

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PINECREST PPTY OWNERS ASSOC INC

Account Number: 802-07018

24-Hour Assistance: (800) MERRILL

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

June 01, 2016 - June 30, 2016

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income	Current Yield%
LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C	1,036	12,622.29	11.2800	11,686.08	(936.21)	10,081	1,604	141	1.20
SYMBOL: LGBCX Initial Purchase: 11/07/11									
Fixed Income 100%									
.3120 Fractional Share		3.50	11.2800	3.52	.02			1	1.20
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS C	772	11,069.68	14.4400	11,147.68	78.00	7,526	3,621	248	2.21
SYMBOL: NECZX Initial Purchase: 06/27/05									
Fixed Income 100%									
.6010 Fractional Share		8.44	14.4400	8.68	.24			1	2.21
TEMPLETON GLOBAL TOTAL RETURN FUND CL C	785	10,699.55	11.3500	8,909.75	(1,789.80)	10,699	(1,789)	258	2.88
SYMBOL: TTRCX Initial Purchase: 04/25/11									
Fixed Income 100%									
.0290 Fractional Share		0.40	11.3500	.33	(0.07)			1	2.88
Subtotal (Fixed Income)									
Subtotal (Equities)									
TOTAL		142,422.35		154,122.80	11,700.45		23,098	2,160	1.40
LONG PORTFOLIO									
TOTAL			Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Annual Income	Estimated Annual Income	Current Yield%
			181,711.11	193,411.56	11,700.45			2,160	1.12

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PINECREST PPTY OWNRS ASSOC INC

Account Number: 802-07018

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

June 01, 2016 - June 30, 2016

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.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

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	Income Year To Date
06/01	* Dividend		EATON VANCE FLOATING RTE ADVANTAGE FUND CL C PAY DATE 05/31/2016		84.29	
06/20	* Dividend		TEMPLETON GLOBAL TOTAL RETURN FUND CL C PAY DATE 06/17/2016		19.31	
06/27	* Dividend		LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C PAY DATE 06/24/2016		12.84	
06/27	Reinvestment		LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C	(12.84)		
06/27	Divd Reinv	1	LOOMIS SAYLES INVESTMENT			

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PINECREST PPTY OWNERS ASSOC INC

Account Number: 802-07018

24-Hour Assistance: (800) MERRILL

YOUR INDIVIDUAL INVESTOR ACCOUNT TRANSACTIONS

June 01, 2016 - June 30, 2016

Date	Transaction Type	Quantity	Description	Reinvestment	Income	Income Year To Date
DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)						
06/27	* Dividend		GRADE BOND FD CL C REINV AMOUNT \$12.84 REINV PRICE \$11.29000 QUANTITY BOT 1.1370 AS OF 06/23 LOOMIS SAYLES STRATEGIC INCOME FUND CLASS C PAY DATE 06/24/2016		5.18	
Subtotal (Taxable Dividends)					121.62	767.29
NET TOTAL					(12.84)	121.62

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
Subtotal (Long-Term)							(8,385.08)
TOTAL							(8,385.08)

* Excludes transactions for which we have insufficient data

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
06/07	Journal Entry		ANNUAL ACCOUNT FEE	65.00	
Subtotal (Other Debits/Credits)				65.00	
NET TOTAL				65.00	