

| 8/31/2016 | | | |
|---------------------------|--------------|--------------------|----------|
| ACCOUNT | BALANCE | PORTFOLIO TOTAL | INTEREST |
| GFA Checking | \$2,106.11 | | \$0.08 |
| GFA Savings | \$13,176.42 | \$15,282.53 | \$1.78 |
| Edward Jones Cash Balance | \$195,501.24 | | |
| Edward Jones Investments | \$0.00 | \$195,501.24 | |
| Total | | \$210,783.77 | |

August FY 2017

| EXPENSES | | INCOME | |
|--|----------------------|--|----------------|
| Town of Hubbardston (Taxes) | \$ - | Payments (\$68 Maint Fees) | \$ 40.00 |
| United Site Services (Porta Potti) | \$ 111.63 | Payments (\$100 Voluntary Memberships) | \$ - |
| Comm of Mass (Corp. Fee) | \$ - | Past Due Maint Fees / Interest | \$ - |
| Vanzon (Telephone) | \$ 97.20 | Lodge Rentals | \$ - |
| National Grid (Electric) | \$ 89.16 | Lions Lodge Rental | \$ - |
| Kristof and Sons (Trash) | \$ 25.00 | Interest (GFA Checking) | \$ 0.06 |
| Lodge Security | \$ - | Interest (GFA Savings) | \$ 1.78 |
| USPS (Stamps) | \$ - | Dock Fee | \$ - |
| Broberg Insurance (Liability) | \$ - | | |
| Broberg Insurance (Lodge replacement) | \$ - | TOTAL INCOME | \$41.84 |
| Hurtula Oil (Fuel) | \$ - | | |
| PO Box | \$ - | | |
| Pond water testing | \$ 140.00 | | |
| US Treasury (Taxes) | \$ - | | |
| Commonwealth of MA (Taxes) | \$ - | | |
| Clean furnace | \$ - | | |
| Lodge inspection: Town of Hubbardston | \$ - | | |
| Beach fee: Town of Hubbardston | \$ - | | |
| Legal (Advice)/Tax Accountant | \$ 725.00 | | |
| Miscellaneous (Padlock for Shed) | \$ - | | |
| Annual Cookout | \$ 388.68 | | |
| Annual Meeting Mailings & Supplies | \$ - | | |
| Web Site | \$ - | | |
| SUB TOTAL EXPENSE (Operating Plan) | \$ 1,576.67 | | |
| 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 | \$ 1,576.67 | | |
| TOTAL INCOME | \$ 41.84 | | |
| INVESTMENT WITHDRAWAL | \$ - | | |
| NET CASH FLOW | \$ (1,534.83) | | |

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 (Porta Pott) | \$ | 325.00 | \$ | 359.89 | \$ | (34.89) | FY 2017 Maint Fees (Plan: 189 x \$80) | \$ | 15,120.00 | \$ | 10,024.00 | \$ | (5,096.00) |
| Comm Mass Corp. Fee | \$ | 40.00 | \$ | - | \$ | 40.00 | FY 2015 Memberships (Plan: 189 x \$89) | \$ | 16,632.00 | \$ | 5,852.00 | \$ | (10,780.00) |
| Verizon (Telephone) | \$ | 950.00 | \$ | 389.03 | \$ | 560.97 | Past Due Maint Fees / Interest | \$ | - | \$ | 678.00 | \$ | 678.00 |
| National Grid (Electric) | \$ | 800.00 | \$ | 253.02 | \$ | 546.98 | Lodge Rentals | \$ | 750.00 | \$ | 200.00 | \$ | (550.00) |
| Kristoff and Sons (Trash) | \$ | 180.00 | \$ | 65.00 | \$ | 115.00 | Interest (GFA Checking) | \$ | 1.00 | \$ | 1.12 | \$ | 0.12 |
| Lodge Security | \$ | 225.00 | \$ | 108.00 | \$ | 117.00 | Interest (GFA Savings) | \$ | 50.00 | \$ | 7.32 | \$ | (42.68) |
| 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 | \$ | 32,703.00 | \$ | 16,862.44 | \$ | (15,840.56) |
| Broberg Insurance (Lodge replacement) | \$ | 1,300.00 | \$ | 1,232.76 | \$ | 67.24 | | | | | | | |
| Hubtula Oil (Fuel) | \$ | 1,300.00 | \$ | 219.35 | \$ | 1,080.65 | | | | | | | |
| 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 | \$ | 140.00 | \$ | 210.00 | | | | | | | |
| 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 | \$ | - | \$ | 600.00 | | | | | | | |
| Spring Cleanup/Annual Beach Party | \$ | 600.00 | \$ | 388.68 | \$ | 211.32 | | | | | | | |
| TOTAL OPERATING EXPENSES | \$ | 22,543.00 | \$ | 10,750.33 | \$ | 11,792.67 | | | | | | | |
| MAINTENANCE & IMPROVEMENTS | | | | | | | | | | | | | |
| Lodge Septic 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 | \$ | 10,797.69 | \$ | 15,495.31 | | | | | | | |
| TOTAL INCOME | \$ | 32,703.00 | \$ | 16,862.44 | \$ | (15,840.56) | | | | | | | |



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



Empty Nesters Can Still Care for Their Flocks

If you and your spouse have recently become "empty nesters," you may want to think about your desired legacy. Reviewing your financial goals and investment strategy now can help ensure your wishes are fulfilled in the future. Your financial advisor can make sure your beneficiary designations are up-to-date and help determine if your investment strategy needs to be tweaked based on your new circumstances and vision for the future.

Account Value

\$195,502.10

| | |
|--------------------|--------|
| 1 Month Ago | \$0.00 |
| 1 Year Ago | \$0.00 |
| 3 Years Ago | \$0.00 |
| 5 Years Ago | \$0.00 |

Value Summary

| | This Period | This Year |
|-------------------------------|---------------------|------------|
| Beginning value | \$0.00 | \$0.00 |
| Assets added to account | 195,501.89 | 195,501.89 |
| Income | 0.21 | 0.21 |
| Assets withdrawn from account | 0.00 | 0.00 |
| Fees and charges | 0.00 | 0.00 |
| Change in value | 0.00 | 0.00 |
| Ending Value | \$195,502.10 | |

Asset Details (as of Aug 26, 2016)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

| | Current Yield/Rate | Beginning Balance | Deposits | Withdrawals | Ending Balance |
|--------------|--------------------|-------------------|--------------|-------------|---------------------|
| Money Market | 0.01%* | \$0.00 | \$195,502.10 | — | \$195,502.10 |

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

Total Account Value **\$195,502.10**

Investment and Other Activity by Date

| Date | Description | Quantity | Amount |
|------|--------------------------|----------|--------------|
| 8/18 | Transfer from 1781853914 | | \$195,501.24 |
| 8/19 | Transfer from 1781853914 | | 0.65 |