

Connecticut Lakes Headwaters Tract Monitoring Endowment

Fiscal Year Ending

June 30, 2016

|                                | July                | August              | September           | October             | November            | December            | January             | February            | March               | April               | May                 | June                | Summary             |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Beginning Book Value</b>    | 1,518,321.30        | 1,532,332.53        | 1,535,146.49        | 1,536,013.20        | 1,544,085.12        | 1,543,423.81        | 1,571,487.15        | 1,571,764.02        | 1,571,885.04        | 1,575,712.69        | 1,579,688.15        | 1,582,441.75        | 1,518,321.30        |
| Dividends and Interest         | 4,295.71            | 951.51              | 941.46              | 933.66              | 932.43              | 13,475.22           | 888.72              | 848.13              | 919.23              | 1,006.18            | 918.27              |                     | 26,110.52           |
| Additions to Fund              |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     | 0.00                |
| Realized Gains on Investments  | 26,371.08           | 3,569.24            | 70.93               | 6,995.73            |                     | 14,588.12           |                     | 1,009.25            | 4,930.79            | 3,229.25            | 3,593.02            |                     | 64,357.41           |
| <b>Total Receipts</b>          | <b>30,666.79</b>    | <b>4,520.75</b>     | <b>1,012.39</b>     | <b>7,929.39</b>     | <b>932.43</b>       | <b>28,063.34</b>    | <b>888.72</b>       | <b>1,857.38</b>     | <b>5,850.02</b>     | <b>4,235.43</b>     | <b>4,511.29</b>     | <b>0.00</b>         | <b>90,467.93</b>    |
| Payments to DRED               | (16,500.00)         |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     | (16,500.00)         |
| Payments to F&G                |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     | 0.00                |
| Investment Management Fees     |                     | (1,654.95)          |                     |                     | (1,593.74)          |                     |                     | (1,614.26)          |                     |                     | (1,588.46)          |                     | (6,451.41)          |
| Realized Losses on Investments | (155.56)            | (51.84)             | (145.68)            | 142.53              |                     |                     | (611.85)            | (122.10)            | (2,022.37)          | (259.97)            | (169.23)            |                     | (3,396.07)          |
| <b>Total Disbursements</b>     | <b>(16,655.56)</b>  | <b>(1,706.79)</b>   | <b>(145.68)</b>     | <b>142.53</b>       | <b>(1,593.74)</b>   | <b>0.00</b>         | <b>(611.85)</b>     | <b>(1,736.36)</b>   | <b>(2,022.37)</b>   | <b>(259.97)</b>     | <b>(1,757.69)</b>   | <b>0.00</b>         | <b>(26,347.48)</b>  |
| Net Change in Book value       | 14,011.23           | 2,813.96            | 866.71              | 8,071.92            | (661.31)            | 28,063.34           | 276.87              | 121.02              | 3,827.65            | 3,975.46            | 2,753.60            | 0.00                |                     |
| <b>Ending Book Value</b>       | <b>1,532,332.53</b> | <b>1,535,146.49</b> | <b>1,536,013.20</b> | <b>1,544,085.12</b> | <b>1,543,423.81</b> | <b>1,571,487.15</b> | <b>1,571,764.02</b> | <b>1,571,885.04</b> | <b>1,575,712.69</b> | <b>1,579,688.15</b> | <b>1,582,441.75</b> | <b>1,582,441.75</b> | <b>1,582,441.75</b> |
| <b>Beginning Market Value</b>  | 1,752,934.75        | 1,752,775.61        | 1,661,399.79        | 1,615,263.65        | 1,706,741.83        | 1,705,525.81        | 1,673,978.72        | 1,596,835.18        | 1,582,906.00        | 1,672,253.77        | 1,687,846.43        | 1,701,449.76        |                     |
| Net Change in Market Value     | (159.14)            | (91,375.82)         | (46,136.14)         | 91,478.18           | (1,216.02)          | (31,547.09)         | (77,143.54)         | (13,929.18)         | 89,347.77           | 15,592.66           | 13,603.33           | (1,701,449.76)      |                     |
| <b>** Ending Market Value</b>  | <b>1,752,775.61</b> | <b>1,661,399.79</b> | <b>1,615,263.65</b> | <b>1,706,741.83</b> | <b>1,705,525.81</b> | <b>1,673,978.72</b> | <b>1,596,835.18</b> | <b>1,582,906.00</b> | <b>1,672,253.77</b> | <b>1,687,846.43</b> | <b>1,701,449.76</b> | <b>0.00</b>         | <b>1,701,449.76</b> |
| FIIS Account (Money Market)    | 0.58                | 0.58                | 0.58                | 0.58                | 0.58                | 0.58                | 0.58                | 0.58                | 0.58                | 0.58                | 0.58                | -                   |                     |
| Fidelity PAS Account           | 1,752,775.03        | 1,661,399.21        | 1,615,263.07        | 1,706,741.25        | 1,705,525.23        | 1,673,978.14        | 1,596,834.60        | 1,582,905.42        | 1,672,253.19        | 1,687,845.85        | 1,701,449.18        | -                   |                     |
| <b>** Ending Market Value</b>  | <b>1,752,775.61</b> | <b>1,661,399.79</b> | <b>1,615,263.65</b> | <b>1,706,741.83</b> | <b>1,705,525.81</b> | <b>1,673,978.72</b> | <b>1,596,835.18</b> | <b>1,582,906.00</b> | <b>1,672,253.77</b> | <b>1,687,846.43</b> | <b>1,701,449.76</b> | <b>-</b>            |                     |

