EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2017

JANUARY 2017

OPERATING RESULTS - WATER										
REVENUE		**2017 BUDGET**			**MONTH**		**ACTUAL VS REVENUE FY 17**	**BUDGET EXPENSE FY 17**	**ACTUAL VS REVENUE FY 16**	**BUDGET EXPENSE FY 16**
Service Fees		$ 5,263,953.00								
Connection Fees		$ 60,000.00								
Other Revenue		$ 850,000.00								
TOTAL REVENUE		**$ 6,173,953.00**								
EXPENSES					JULY		8.14%	20.80%	7.92%	17.22%
Administration					AUGUST		17.78%	28.42%	15.73%	22.71%
Admin. Salaries		$ 244,500.00			SEPTEMBER		30.28%	36.05%	25.92%	31.53%
Fringe Benefits		$ 102,950.00			OCTOBER		43.56%	40.97%	38.89%	35.58%
Trustee Fees		$ 1,500.00			NOVEMBER		53.72%	48.30%	51.17%	43.65%
Audit Fees		$ 34,250.00			DECEMBER		65.27%	55.13%	62.92%	50.44%
Legal Fees		$ 81,300.00			JANUARY		75.53%	61.82%	73.38%	55.88%
Engineer Fees		$ 28,500.00			FEBRUARY				79.15%	61.51%
Cellular Lease Consultant		$ 20,000.00			MARCH				87.16%	67.02%
GIS Program		$ 10,000.00			APRIL				94.52%	72.44%
Risk Management Consultant		$ 6,300.00			MAY				100.63%	77.13%
Office Exp.		$ 193,400.00			JUNE				109.12%	83.41%
Dues & Mtgs		$ 8,000.00								
Education & Training		$ 42,000.00								
Cost of Service										
Salaries		$ 1,174,310.00								
Fringe Benefits		$ 541,175.00								
Electric		$ 400,000.00								
Insurance		$ 138,000.00								
Vehicle Expenses		$ 35,000.00								
Vehicle Rprs		$ 35,000.00								
Parts & Supplies		$ 80,500.00								
Chemicals		$ 63,500.00								
Repairs & Maintenance		$ 83,000.00								
Telephone & Comm.		$ 52,000.00								
Well Testing		$ 22,000.00								
Bulk Water Purchase		$ 1,514,850.00								
Uniforms & Safety Equip		$ 21,000.00								
Dues & Mtgs		$ 4,000.00								
Education & Training		$ 9,750.00								
State Fees		$ 45,000.00								
Public Information		$ 12,300.00								
One Call/Public Relations		$ 8,050.00								
Debt Service										
Debt Service Expenditures		$ 1,161,818.00								
TOTAL EXPENDITURES		**$ 6,173,953.00**								

OPERATING RESULTS - SEWER					MONTH		ACTUAL VS REVENUE	BUDGET EXPENSE	ACTUAL VS REVENUE	BUDGET EXPENSE
REVENUE		**2017 BUDGET**					**FY 17**	**FY 17**	**FY 16**	**FY 16**
Service Fees		$ 10,665,262.00								
Connection Fees		$ 100,000.00								
Other Revenue		$ 216,500.00								
TOTAL REVENUE		**$ 10,981,762.00**								
					JULY		7.89%	37.60%	7.33%	35.72%
EXPENSES					AUGUST		17.52%	43.06%	16.48%	41.42%
Administration					SEPTEMBER		28.20%	49.33%	26.08%	47.52%
Admin. Salaries		$ 244,500.00			OCTOBER		36.33%	53.22%	34.32%	51.79%
Fringe Benefits		$ 88,950.00			NOVEMBER		46.10%	58.88%	45.47%	57.63%
Trustee Fees		$ 57,000.00			DECEMBER		56.27%	64.30%	55.67%	62.77%
Audit Fees		$ 34,250.00			JANUARY		64.56%	69.36%	63.43%	67.51%
Legal Fees		$ 81,300.00			FEBRUARY				71.99%	71.91%
Engineer Fees		$ 66,500.00			MARCH				81.39%	76.55%
Cellular Lease Consultant		$ 5,000.00			APRIL				89.34%	80.87%
GIS Program		$ 10,000.00			MAY				97.22%	84.84%
Risk Management Consultant		$ 6,300.00			JUNE				106.72%	90.17%
Office Exp.		$ 193,400.00								
Dues & Mtgs		$ 8,000.00								
Education & Training		$ 36,000.00								
Cost of Service										
Salaries		$ 2,155,550.00								
Fringe Benefits		$ 1,142,400.00								
Electric		$ 1,000,000.00								
Insurance		$ 138,000.00								
Vehicle Expenses		$ 83,000.00								
Vehicle Rprs		$ 72,000.00								
Parts & Supplies		$ 107,500.00								
Chemicals		$ 247,000.00								
Repairs & Maintenance		$ 142,000.00								
Telephone & Comm.		$ 120,000.00								
Wastewater Test		$ 15,000.00								
Sludge Removal		$ 500,000.00								
Uniforms & Safety Equip		$ 47,900.00								
Dues & Mtgs		$ 7,700.00								
Education & Training		$ 21,000.00								
State Fees		$ 66,000.00								
Public Information		$ 18,150.00								
One Call/Public Relations		$ 17,850.00								
Debt Service										
Debt Service Expenditures		$ 4,249,512.00								
TOTAL EXPENDITURES		**$ 10,981,762.00**								

Evesham Municipal Utilities Authority
For the Seven Months Ending January 31, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$244,500.00	$27,776.44	$142,607.40	$101,892.60	$0.00	$101,892.60	58.33%
Fringe Benefits	$102,950.00	$5,275.85	$20,270.19	$82,679.81	$2,045.32	$80,634.49	19.69%
Trustee Fees	$1,500.00	$0.00	$0.00	$1,500.00	$0.00	$1,500.00	0.00%
Audit Fees	$34,250.00	$0.00	$0.00	$34,250.00	$0.00	$34,250.00	0.00%
Legal Fees	$81,300.00	$1,316.88	$17,586.39	$63,713.61	$0.00	$63,713.61	21.63%
Engineer Fees	$28,500.00	$929.00	$5,801.28	$22,698.72	$0.00	$22,698.72	20.36%
Cellular Lease Consultant	$20,000.00	$0.00	$0.00	$20,000.00	$0.00	$20,000.00	0.00%
GIS Program	$10,000.00	$12.86	$3,025.64	$6,974.36	$4,450.00	$2,524.36	30.26%
Risk Management Consultant	$6,300.00	$0.00	$3,695.83	$2,604.17	$0.00	$2,604.17	58.66%
Office Exp	$193,400.00	$10,007.49	$68,413.33	$124,986.67	$1,048.24	$123,938.43	35.37%
Dues & Mtgs	$8,000.00	$1,811.80	$4,306.74	$3,693.26	$0.00	$3,693.26	53.83%
Education & Training	$42,000.00	$0.00	$3,133.78	$38,866.22	$323.75	$38,542.47	7.46%
Total Water Administration Exp	$772,700.00	$47,130.32	$268,840.58	$503,859.42	$7,867.31	$495,992.11	34.79%
Water Cost Of Service							
Salaries	$1,174,310.00	$93,313.90	$623,481.87	$550,828.13	$820.80	$550,007.33	53.09%
Fringe Benefits	$541,175.00	$100,005.42	$319,173.15	$222,001.85	$4,455.06	$217,546.79	58.98%
Electric	$400,000.00	$24,964.71	$234,507.06	$165,492.94	$0.00	$165,492.94	58.63%
Insurance	$138,000.00	($19,389.77)	$139,244.87	($1,244.87)	$0.00	($1,244.87)	100.90%
Vehicle Expenses	$35,000.00	$2,386.57	$11,497.86	$23,502.14	$1,895.42	$21,606.72	32.85%
Vehicle Repairs	$35,000.00	$2,095.19	$11,940.01	$23,059.99	$515.75	$22,544.24	34.11%
Parts & Supplies	$80,500.00	$9,870.16	$38,119.36	$42,380.64	$2,015.89	$40,364.75	47.35%
Chemicals	$63,500.00	$9,154.96	$32,652.85	$30,847.15	$9,325.71	$21,521.44	51.42%
Repairs & Maintenance	$83,000.00	$2,881.38	$38,815.56	$44,184.44	$4,107.51	$40,076.93	46.77%
Telephone & Communications	$52,000.00	$2,993.44	$21,108.05	$30,891.95	$970.54	$29,921.41	40.59%
Well Testing	$22,000.00	$1,390.72	$7,276.72	$14,723.28	$30.00	$14,693.28	33.08%
Bulk Water Purchase	$1,514,850.00	$118,672.28	$721,803.71	$793,046.29	$0.00	$793,046.29	47.65%
Uniforms &Safety Equipment	$21,000.00	$1,237.20	$7,870.23	$13,129.77	$1,157.62	$11,972.15	37.48%
Dues & Meetings	$4,000.00	$100.00	$1,982.63	$2,017.37	$0.00	$2,017.37	49.57%
Education & Training	$9,750.00	$825.00	$2,602.43	$7,147.57	$1,040.20	$6,107.37	26.69%
State Fees	$45,000.00	$6,245.00	$28,788.49	$16,211.51	$0.00	$16,211.51	63.97%
Public Information	$12,300.00	$159.82	$7,192.88	$5,107.12	$164.40	$4,942.72	58.48%
One Call/Public Relations	$8,050.00	$780.34	$4,053.90	$3,996.10	$33.75	$3,962.35	50.36%
Appropriation to Township	$310,445.00	$0.00	$310,445.00	$0.00	$0.00	$0.00	100.00%
Total Water Cost of Service Expenditures	$4,549,880.00	$357,686.32	$2,562,556.63	$1,987,323.37	$26,532.65	$1,960,790.72	56.32%

Evesham Municipal Utilities Authority
For the Seven Months Ending January 31, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$244,500.00	$27,776.40	$142,607.10	$101,892.90	$0.00	$101,892.90	58.33%
Fringe Benefits	$88,950.00	$2,967.65	$16,800.73	$72,149.27	$2,045.33	$70,103.94	18.89%
Trustee Fees	$57,000.00	$0.00	$35,760.26	$21,239.74	$0.00	$21,239.74	62.74%
Audit Fees	$34,250.00	$0.00	$0.00	$34,250.00	$0.00	$34,250.00	0.00%
Legal Fees	$81,300.00	$1,316.87	$17,586.38	$63,713.62	$0.00	$63,713.62	21.63%
Engineer Fees	$66,500.00	$2,041.00	$13,029.60	$53,470.40	$0.00	$53,470.40	19.59%
Cellular Lease Consultant	$5,000.00	$0.00	$0.00	$5,000.00	$0.00	$5,000.00	0.00%
GIS Program	$10,000.00	$12.87	$3,025.64	$6,974.36	$4,450.00	$2,524.36	30.26%
Risk Management Consultant	$6,300.00	$0.00	$3,695.84	$2,604.16	$0.00	$2,604.16	58.66%
Office Exp	$193,400.00	$10,007.43	$67,602.31	$125,797.69	$1,167.19	$124,630.50	34.95%
Dues & Mtgs	$8,000.00	$1,505.62	$4,126.57	$3,873.43	$0.00	$3,873.43	51.58%
Education & Training	$36,000.00	$0.00	$11,346.01	$24,653.99	$323.75	$24,330.24	31.52%
Total Sewer Administrative Expenditures	$831,200.00	$45,627.84	$315,580.44	$515,619.56	$7,986.27	$507,633.29	37.97%
Sewer Cost of Service							
Salaries	$2,155,550.00	$183,940.27	$1,164,810.43	$990,739.57	$820.80	$989,918.77	54.04%
Fringe Benefits	$1,142,400.00	$131,690.44	$635,926.52	$506,473.48	$17,452.09	$489,021.39	55.67%
Electric	$1,000,000.00	$56,048.49	$365,334.62	$634,665.38	$0.00	$634,665.38	36.53%
Insurance	$138,000.00	($19,389.76)	$139,244.89	($1,244.89)	$0.00	($1,244.89)	100.90%
Vehicle Expenses	$83,000.00	$5,568.61	$30,337.99	$52,662.01	$4,474.88	$48,187.13	36.55%
Vehicle Repairs	$72,000.00	$3,957.69	$22,570.63	$49,429.37	$802.38	$48,626.99	31.35%
Parts & Supplies	$107,500.00	$10,256.69	$43,000.74	$64,499.26	$6,151.50	$58,347.76	40.00%
Chemicals	$247,000.00	$21,612.07	$107,831.71	$139,168.29	$7,781.20	$131,387.09	43.66%
Repairs & Maintenance	$142,000.00	$8,633.38	$73,556.26	$68,443.74	$13,146.98	$55,296.76	51.80%
Telephone & Communications	$120,000.00	$6,984.63	$48,918.75	$71,081.25	$2,264.57	$68,816.68	40.77%
Wastewater Testing	$15,000.00	$174.00	$7,126.90	$7,873.10	$594.00	$7,279.10	47.51%
Sludge Removal	$500,000.00	$42,905.32	$206,434.30	$293,565.70	$4,826.55	$288,739.15	41.29%
Uniforms &Safety Equipment	$47,900.00	$1,848.28	$21,091.05	$26,808.95	$2,094.97	$24,713.98	44.03%
Dues & Meetings	$7,700.00	$337.25	$2,876.46	$4,823.54	$103.00	$4,720.54	37.36%
Education & Training	$21,000.00	$1,925.00	$5,697.48	$15,302.52	$2,943.80	$12,358.72	27.13%
State Fees	$66,000.00	$1,640.00	$2,697.97	$63,302.03	$0.00	$63,302.03	4.09%
Public Information	$18,150.00	$0.00	$16,398.54	$1,751.46	$383.60	$1,367.86	90.35%
One Call/Public Relations	$17,850.00	$1,820.71	$9,338.06	$8,511.94	$78.73	$8,433.21	52.31%
Appropriation to Township	$519,691.00	$0.00	$519,691.00	$0.00	$0.00	$0.00	100.00%
Total Sewer Cost of Service Expenditures	$6,420,741.00	$459,953.07	$3,422,884.30	$2,997,856.70	$63,919.05	$2,933,937.65	53.31%

Cash Receipts Analysis

January 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) January 2017	(D) 7 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	15,929,215.00	1,327,434.58	1,358,986.11	9,292,042.08	10,525,172.53	5,404,042.47
Realized Connection Fees	160,000.00	13,333.33	122,608.55	93,333.33	430,530.75	(270,530.75)
Miscellaneous Revenues	1,066,500.00	88,875.00	120,961.59	622,125.00	536,520.65	529,979.35
TOTAL REVENUES	17,155,715.00	1,429,642.92	1,602,556.25	10,007,500.42	11,492,223.93	5,663,491.07

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	31,551.53	102.38%	1,233,130.45	113.27%
Realized Connection Fees	109,275.22	919.56%	337,197.42	461.28%
Miscellaneous Revenues	32,086.59	136.10%	(85,604.35)	86.24%
TOTALS	172,913.33	112.09%	1,484,723.51	114.84%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	485,812.96	3,710,803.35
	Sewer	849,099.03	6,616,306.80
	Fire	24,074.12	198,062.38
	Total	1,358,986.11	10,525,172.53

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,358,986.11	Operating	1,285,818.05
Connection Fee	122,608.55	General	119,987.10
Misc. Revenues	120,961.59	R&R	293,238.70
Total	1,602,556.25	Total	1,699,043.85

Cash Receipts Analysis - Water

January 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) January 2017	(D) 7 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	5,263,953.00	438,662.75	509,887.08	3,070,639.25	3,908,865.73	1,355,087.27
Realized Connection Fees	60,000.00	5,000.00	36,637.73	35,000.00	124,380.33	(64,380.33)
Miscellaneous Revenues	850,000.00	70,833.33	117,774.28	495,833.33	456,590.74	393,409.26
TOTAL REVENUES	6,173,953.00	514,496.08	664,299.09	3,601,472.58	4,489,836.80	1,684,116.20

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	71,224.33	116.24%	838,226.48	127.30%
Realized Connection Fees	31,637.73	732.75%	89,380.33	355.37%
Miscellaneous Revenues	46,940.95	166.27%	(39,242.59)	92.09%
TOTALS	149,803.01	129.12%	888,364.22	124.67%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	485,812.96	3,710,803.35
Fire	24,074.12	198,062.38
Total	509,887.08	3,908,865.73

Cash Receipts Analysis - Sewer

January 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) January 2017	(D) 7 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	10,665,262.00	888,771.83	849,099.03	6,221,402.83	6,616,306.80	4,048,955.20
Realized Connection Fees	100,000.00	8,333.33	85,970.82	58,333.33	306,150.42	(206,150.42)
Miscellaneous Revenues	216,500.00	18,041.67	3,187.31	126,291.67	79,929.91	136,570.09
TOTAL REVENUES	10,981,762.00	915,146.83	938,257.16	6,406,027.83	7,002,387.13	3,979,374.87

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(39,672.80)	95.54%	394,903.97	106.35%
Realized Connection Fees	77,637.49	1031.65%	247,817.09	524.83%
Miscellaneous Revenues	(14,854.36)	17.67%	(46,361.76)	63.29%
TOTALS	23,110.33	102.53%	596,359.30	109.31%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	849,099.03	6,616,306.80
Total	849,099.03	6,616,306.80

Evesham Municipal Utilities Authority
Income Estimate and Coverage Test for the Month of
JANUARY

	Current Month	***Year to Date***
Sewer Billings	810,119	6,636,546
Water Billings	494,103	4,037,661
Connection Fees	122,609	430,531
Miscellaneous Revenue	116,394	646,368
Interest on Investments*	25,000	175,000
Subtotal Revenue	1,568,224	11,926,106
Sewer Operating Expenses	505,581	3,738,465
Water Operating Expenses	404,817	2,831,397
Subtotal Operating Expenses	910,398	6,569,862
Operating Income	657,826	5,356,244
Debt Service	450,000	3,150,000
Coverage (5% of Debt Service)	22,500	157,500
Excess or (Deficit)	185,326	2,048,744

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS							Billing Period Ending 12/31/2016	
NAME OF PROJECT	PROJECT #	BUDGET LINE	PROJECT BUDGET	AMOUNT SPENT MONTH TO DATE	AMOUNT SPENT FISCAL YEAR	TOTAL ON PROJECT TO DATE	BALANCE ON PROJECT
ASR Well 13/14 Treatment Program	M0140-0342-000	16-516-6629	$ 320,000.00		$ 425.00	$ 319,446.97	$ 553.03
Southside Elevated Tank Design	M0140-0326-001	16-516-6732	$ 129,200.00			$ 51,582.55	$ 77,617.45
WS/ES Energy Improvements	M0140-0346-000	16-516-6702	$ 78,475.00		$ 262.50	$ 77,328.00	$ 1,147.00
Well 7 Redevelopment and Pump Rpl.	M0140-0354-000	15-515-6507	$ 26,000.00			$ 24,135.31	$ 1,864.69
Locust Avenue Pumping Station	M0140-0353-000	16-516-6675	$ 108,000.00		$ 78,089.66	$ 108,000.00	$ -
Well 4 Emergency Generator	M0140-0355-000	16-516-6620	$ 35,000.00	$ 855.00	$ 4,195.00	$ 7,991.15	$ 27,008.85
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	$ 90,000.00	$ 1,051.25	$ 9,801.25	$ 54,536.90	$ 35,463.10
Route 70 Sewer Main Rehab.	M0140-0359-001	16-516-6653	$ 90,000.00	$ 1,193.70	$ 8,624.95	$ 12,986.45	$ 77,013.55
Woodstream UV Disinfection Upgrade	M0140-0360-000	16-516-6649	$ 100,000.00	$ 3,042.50	$ 23,351.25	$ 39,971.25	$ 60,028.75
Elmwood WWTP Resiliency Study	M0140-0361-000	16-516-6628	$ 25,000.00	$ 1,456.88	$ 1,806.88	$ 1,894.38	$ 23,105.62
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00		$ 846.25	$ 1,371.25	$ 451,628.75
Heritage Village Sewer Rehab. - Phase I	M0140-0368-000	16-516-6655	$ 220,000.00	$ 10,646.25	$ 23,710.00	$ 28,997.50	$ 191,002.50
Knox Blvd. Water Main Rpl.	M0140-0364-000	16-516-6670	$ 200,000.00	$ 3,272.50	$ 42,519.83	$ 42,694.83	$ 157,305.17
Knox Blvd. Sewer Rehab.	M0140-0365-000	16-516-6671	$ 50,000.00	$ 6,265.00	$ 10,777.50	$ 10,952.50	$ 39,047.50
Wells 5 & 9 Redevelopment	M0140-0362-000	15-515-6507	$ 40,000.00	$ 248.75	$ 17,092.79	$ 18,520.29	$ 21,479.71
South Maple Avenue Water Main Rpl.	M0140-0363-000	16-516-6656	$ 150,000.00	$ 4,976.25	$ 25,979.50	$ 26,242.00	$ 123,758.00
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 9,590.00	$ 33,907.45	$ 40,547.45	$ 179,452.55
Kings Grant WWTP Effluent Pump	M0140-0369-000	15-515-6538	$ 19,000.00	$ 657.45	$ 12,957.30	$ 12,957.30	$ 6,042.70
Total:			$ 2,353,675.00	$ 43,255.53	$ 294,347.11	$ 880,156.08	$ 1,473,518.92

Evesham MUA--Investment Report
January 31, 2017

		Investment Details								Balance	
		Purchased	Rate	Original Purchase	Par Value	Maturity	Bank	Type	Cost		Yield
Revenue Account:											
	Local Checking Acct		N/A				Beneficial	Cash	1,634,444		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	412		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	11,139	1,645,995	0.01%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	351,509		0.10%
	Payroll Acct		N/A				Beneficial	Cash	28,058		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,476		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	1,530,963		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	344,477		0.01%
	Trustee	11/01/12	2.75%	150,000	30,896	12/25/2042	US Gov't	FNMA Series 2012-130	31,164		2.71%
	Trustee	08/28/12	3.00%	503,695	144,955	6/25/2042	US Gov't	FNMA Series 2012-99	146,027		2.96%
	Trustee	05/29/09	4.50%	715,750	393,491	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	402,344		4.36%
	Trustee	06/01/14	3.50%	275,000	58,217	7/25/2044	US Gov't	FNMA 2014-37 CA	58,799		3.45%
	Trustee	10/01/14	3.50%	400,000	249,430	7/25/2044	US Gov't	FNMA 2014-37 Cb	253,483		3.41%
	Trustee	05/01/15	3.00%	500,000	319,770	5/20/2045	US Gov't	GNMA 2015-65	322,568	3,470,868	2.96%
Connection Fee Account:											
	Checking Acct		N/A				Beneficial	Cash	682,045		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	3,802		0.01%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	415,342	1,101,189	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	50,740	50,740	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	191,035	191,035	0.01%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	0.01%
Renewal & Replacement Account:			N/A				TD Bank	Goldman Sachs	-		0.00%
	Trustee		N/A				TD Bank	TD Bank Ultra	612,797		0.20%
	Trustee	06/30/09	5.00%	513,125	500,000	2/20/2039	US Gov't	GNMA SER 2009-46 Nb	513,125	1,125,922	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	4,040,668	4,040,668	0.01%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	1,438		0.01%
	Trustee		N/A				TD Bank	TD Bank Ultra	1,277,307		0.20%
	Trustee	05/29/09	4.50%	1,300,000	730,769	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	747,211		4.36%
	Trustee	08/31/05	4.50%	1,159,875	34,292	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	34,163		4.52%
	Trustee	08/15/12	3.00%	604,434	173,947	6/25/2042	US Gov't	FNMA Series 2012-99	175,232		2.96%
	Trustee	06/30/09	5.00%	395,850	390,000	2/20/2039	US Gov't	GNMA Ser 2009-46 Na	395,850		4.90%
	Trustee	11/01/12	2.75%	325,000	66,941	12/25/2042	US Gov't	FNMA Series 2012-130	68,115		2.66%
	Trustee	01/01/13	2.50%	150,000	40,535	1/15/2043	US Gov't	Frddie Mac Ser # 4150	40,628		2.49%
	Trustee	09/01/13	3.50%	500,000	90,383	3/25/2043	US Gov't	FNR 2013-105 CD	92,417		3.38%
	Trustee	06/01/14	3.50%	385,000	81,504	12/25/2042	US Gov't	FNMA 2014-37 CA	82,319		3.44%
	Trustee	10/01/14	3.50%	400,000	249,430	7/25/2044	US Gov't	FNMA 2014-37 Cb	253,483		3.41%
	Trustee	12/09/16	3.00%	217,369	490,382	4/15/2043	US Gov't	FHLMC Pool 4402 BA	505,204		2.84%
	Trustee	12/09/16	3.50%	225,964	216,673	8/15/2042	US Gov't	FHLMC Pool 4479-PQ	219,083		3.43%
	Trustee	12/09/16	3.00%	404,336	381,167	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	386,861		2.92%
	Trustee	01/19/17	2.50%	334,675	344,064	12/25/2046	US Gov't	FNMA Pool 2016-94	333,959		2.64%
										4,613,270	
General Account:											
	Trustee		N/A				TD Bank	TD Bank Ultra	8,896,510		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	17,464		0.01%
	Trustee	08/31/05	4.50%	390,491	11,545	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	11,502		4.52%
	Trustee	01/01/13	2.50%	700,000	189,161	1/15/2043	US Gov't	Frddie Mac Ser # 4150	189,445	9,114,921	2.49%
2011A Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	3	3	0.01%
										$ 25,354,632	
Total Cash and Investments											
Investment Purchases and Sale											
	B. Reserve	01/11/17	3.00%	298,556		4/15/2043	US Gov't	FHLMC Pool 4402 BA			
	B. Reserve	01/19/17	2.50%	334,675		12/25/2046	US Gov't	FNMA Pool 2016-94			
Investments Matured											
	Operating	12/01/14	3.00%	353,500		11/25/2044	US Gov't	FNMA 2014-88			
	B. Reserve	12/01/14	3.00%	222,200		11/25/2044	US Gov't	FNMA 2014-88			