EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2017

FEBRUARY 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		81.41%	66.83%	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		73.37%	72.95%	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 Eight Months Ending February 28, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$244,500.00	$19,056.35	$161,663.75	$82,836.25	$0.00	$82,836.25	66.12%
Fringe Benefits	$102,950.00	$10,481.81	$30,752.00	$72,198.00	$2,045.32	$70,152.68	29.87%
Trustee Fees	$1,500.00	$0.00	$0.00	$1,500.00	$0.00	$1,500.00	0.00%
Audit Fees	$34,250.00	$3,050.00	$3,050.00	$31,200.00	$0.00	$31,200.00	8.91%
Legal Fees	$81,300.00	$423.88	$18,010.27	$63,289.73	$0.00	$63,289.73	22.15%
Engineer Fees	$28,500.00	$1,471.16	$7,272.44	$21,227.56	$0.00	$21,227.56	25.52%
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	$4,465.02	$7,490.66	$2,509.34	$0.00	$2,509.34	74.91%
Risk Management Consultant	$6,300.00	$0.00	$3,695.83	$2,604.17	$2,604.16	$0.01	58.66%
Office Exp	$193,400.00	$4,641.35	$73,054.68	$120,345.32	$534.87	$119,810.45	37.77%
Dues & Mtgs	$8,000.00	$0.00	$4,306.74	$3,693.26	$215.00	$3,478.26	53.83%
Education & Training	$42,000.00	$1,596.70	$4,730.48	$37,269.52	$73.75	$37,195.77	11.26%
Total Water Administration Exp	$772,700.00	$45,186.27	$314,026.85	$458,673.15	$5,473.10	$453,200.05	40.64%
Water Cost Of Service							
Salaries	$1,174,310.00	$76,492.59	$699,974.46	$474,335.54	$0.00	$474,335.54	59.61%
Fringe Benefits	$541,175.00	$17,109.86	$336,283.01	$204,891.99	$4,455.06	$200,436.93	62.14%
Electric	$400,000.00	$16,844.46	$251,351.52	$148,648.48	$0.00	$148,648.48	62.84%
Insurance	$138,000.00	$0.00	$139,244.87	($1,244.87)	$0.00	($1,244.87)	100.90%
Vehicle Expenses	$35,000.00	($1,448.73)	$10,049.13	$24,950.87	$1,380.45	$23,570.42	28.71%
Vehicle Repairs	$35,000.00	$579.42	$12,519.43	$22,480.57	$76.35	$22,404.22	35.77%
Parts & Supplies	$80,500.00	$4,225.12	$42,344.48	$38,155.52	$1,488.11	$36,667.41	52.60%
Chemicals	$63,500.00	$9,911.19	$42,564.04	$20,935.96	$0.00	$20,935.96	67.03%
Repairs & Maintenance	$83,000.00	$5,626.13	$44,441.69	$38,558.31	$3,392.51	$35,165.80	53.54%
Telephone & Communications	$52,000.00	$3,324.73	$24,432.78	$27,567.22	$0.00	$27,567.22	46.99%
Well Testing	$22,000.00	($192.00)	$7,084.72	$14,915.28	$0.00	$14,915.28	32.20%
Bulk Water Purchase	$1,514,850.00	$121,166.03	$842,969.74	$671,880.26	$0.00	$671,880.26	55.65%
Uniforms &Safety Equipment	$21,000.00	$1,072.89	$8,943.12	$12,056.88	$1,076.76	$10,980.12	42.59%
Dues & Meetings	$4,000.00	$250.00	$2,232.63	$1,767.37	$0.00	$1,767.37	55.82%
Education & Training	$9,750.00	$228.00	$2,830.43	$6,919.57	$890.20	$6,029.37	29.03%
State Fees	$45,000.00	$312.74	$29,101.23	$15,898.77	$0.00	$15,898.77	64.67%
Public Information	$12,300.00	($138.49)	$7,054.39	$5,245.61	$19.50	$5,226.11	57.35%
One Call/Public Relations	$8,050.00	$595.81	$4,649.71	$3,400.29	$0.00	$3,400.29	57.76%
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	$255,959.75	$2,818,516.38	$1,731,363.62	$12,778.94	$1,718,584.68	61.95%

Evesham Municipal Utilities Authority
For the Eight Months Ending February 28, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$244,500.00	$19,056.31	$161,663.41	$82,836.59	$0.00	$82,836.59	66.12%
Fringe Benefits	$88,950.00	$8,615.39	$25,416.12	$63,533.88	$2,045.33	$61,488.55	28.57%
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	$3,050.00	$3,050.00	$31,200.00	$0.00	$31,200.00	8.91%
Legal Fees	$81,300.00	$423.88	$18,010.26	$63,289.74	$0.00	$63,289.74	22.15%
Engineer Fees	$66,500.00	$3,306.04	$16,335.64	$50,164.36	$0.00	$50,164.36	24.56%
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	$4,465.01	$7,490.65	$2,509.35	$0.00	$2,509.35	74.91%
Risk Management Consultant	$6,300.00	$0.00	$3,695.84	$2,604.16	$2,604.17	($0.01)	58.66%
Office Exp	$193,400.00	$4,705.62	$72,307.93	$121,092.07	$534.87	$120,557.20	37.39%
Dues & Mtgs	$8,000.00	($250.00)	$3,876.57	$4,123.43	$0.00	$4,123.43	48.46%
Education & Training	$36,000.00	$1,596.70	$12,942.71	$23,057.29	$73.75	$22,983.54	35.95%
Total Sewer Administrative Expenditures	$831,200.00	$44,968.95	$360,549.39	$470,650.61	$5,258.12	$465,392.49	43.38%
Sewer Cost of Service							
Salaries	$2,155,550.00	$155,340.70	$1,320,151.13	$835,398.87	$0.00	$835,398.87	61.24%
Fringe Benefits	$1,142,400.00	$35,747.12	$671,673.64	$470,726.36	$17,452.09	$453,274.27	58.79%
Electric	$1,000,000.00	$18,413.07	$383,747.69	$616,252.31	$0.00	$616,252.31	38.37%
Insurance	$138,000.00	$0.00	$139,244.89	($1,244.89)	$0.00	($1,244.89)	100.90%
Vehicle Expenses	$83,000.00	($3,328.12)	$27,009.87	$55,990.13	$3,221.01	$52,769.12	32.54%
Vehicle Repairs	$72,000.00	$1,033.01	$23,603.64	$48,396.36	$236.56	$48,159.80	32.78%
Parts & Supplies	$107,500.00	$3,770.50	$46,771.24	$60,728.76	$5,381.70	$55,347.06	43.51%
Chemicals	$247,000.00	$11,226.78	$119,058.49	$127,941.51	$3,594.80	$124,346.71	48.20%
Repairs & Maintenance	$142,000.00	$9,293.10	$82,849.36	$59,150.64	$16,376.39	$42,774.25	58.34%
Telephone & Communications	$120,000.00	$7,757.60	$56,676.35	$63,323.65	$0.00	$63,323.65	47.23%
Wastewater Testing	$15,000.00	$602.00	$7,728.90	$7,271.10	$1,902.20	$5,368.90	51.53%
Sludge Removal	$500,000.00	$56,211.96	$262,646.26	$237,353.74	$0.00	$237,353.74	52.53%
Uniforms &Safety Equipment	$47,900.00	$3,028.29	$24,119.34	$23,780.66	$1,236.71	$22,543.95	50.35%
Dues & Meetings	$7,700.00	$0.00	$2,876.46	$4,823.54	$382.00	$4,441.54	37.36%
Education & Training	$21,000.00	$532.00	$6,229.48	$14,770.52	$2,593.80	$12,176.72	29.66%
State Fees	$66,000.00	$139.30	$2,837.27	$63,162.73	$0.00	$63,162.73	4.30%
Public Information	$18,150.00	($323.13)	$16,075.41	$2,074.59	$45.50	$2,029.09	88.57%
One Call/Public Relations	$17,850.00	$1,390.16	$10,728.22	$7,121.78	$0.00	$7,121.78	60.10%
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	$300,834.34	$3,723,718.64	$2,697,022.36	$52,422.76	$2,644,599.60	58.00%

Cash Receipts Analysis

February 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) February 2017	(D) 8 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	15,929,215.00	1,327,434.58	1,412,085.38	10,619,476.67	11,937,257.91	3,991,957.09
Realized Connection Fees	160,000.00	13,333.33	64,475.50	106,666.67	495,006.25	(335,006.25)
Miscellaneous Revenues	1,066,500.00	88,875.00	55,949.63	711,000.00	592,470.28	474,029.72
TOTAL REVENUES	17,155,715.00	1,429,642.92	1,532,510.51	11,437,143.33	13,024,734.44	4,130,980.56

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	84,650.80	106.38%	1,317,781.24	112.41%
Realized Connection Fees	51,142.17	483.57%	388,339.58	464.07%
Miscellaneous Revenues	(32,925.37)	62.95%	(118,529.72)	83.33%
TOTALS	102,867.59	107.20%	1,587,591.11	113.88%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	393,318.79	4,104,122.14
	Sewer	968,802.63	7,585,109.43
	Fire	49,963.96	248,026.34
	Total	1,412,085.38	11,937,257.91

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,412,085.38	Operating	680,285.78
Connection Fee	64,475.50	General	112,251.85
Misc. Revenues	55,949.63	R&R	72,245.82
Total	1,532,510.51	Total	864,783.45

Cash Receipts Analysis - Water

February 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) February 2017	(D) 8 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	5,263,953.00	438,662.75	443,282.75	3,509,302.00	4,352,148.48	911,804.52
Realized Connection Fees	60,000.00	5,000.00	11,706.40	40,000.00	136,086.73	(76,086.73)
Miscellaneous Revenues	850,000.00	70,833.33	52,762.32	566,666.67	509,353.06	340,646.94
TOTAL REVENUES	6,173,953.00	514,496.08	507,751.47	4,115,968.67	4,997,588.27	1,176,364.73

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	4,620.00	101.05%	842,846.48	124.02%
Realized Connection Fees	6,706.40	234.13%	96,086.73	340.22%
Miscellaneous Revenues	(18,071.01)	74.49%	(57,313.61)	89.89%
TOTALS	(6,744.61)	98.69%	881,619.60	121.42%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	393,318.79	4,104,122.14
	Fire	49,963.96	248,026.34
	Total	443,282.75	4,352,148.48

Cash Receipts Analysis - Sewer

February 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) February 2017	(D) 8 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	10,665,262.00	888,771.83	968,802.63	7,110,174.67	7,585,109.43	3,080,152.57
Realized Connection Fees	100,000.00	8,333.33	52,769.10	66,666.67	358,919.52	(258,919.52)
Miscellaneous Revenues	216,500.00	18,041.67	3,187.31	144,333.33	83,117.22	133,382.78
TOTAL REVENUES	10,981,762.00	915,146.83	1,024,759.04	7,321,174.67	8,027,146.17	2,954,615.83

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	80,030.80	109.00%	474,934.76	106.68%
Realized Connection Fees	44,435.77	633.23%	292,252.85	538.38%
Miscellaneous Revenues	(14,854.36)	17.67%	(61,216.11)	57.59%
TOTALS	109,612.21	111.98%	705,971.50	109.64%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	968,802.63	7,585,109.43
Total	968,802.63	7,585,109.43

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

	Current Month	***Year to Date***
Sewer Billings	901,329	7,537,875
Water Billings	289,218	4,326,879
Connection Fees	64,476	495,006
Miscellaneous Revenue	75,113	721,481
Interest on Investments*	25,000	200,000
Subtotal Revenue	1,355,135	13,281,241
Sewer Operating Expenses	345,803	4,084,268
Water Operating Expenses	301,146	3,132,543
Subtotal Operating Expenses	646,949	7,216,811
Operating Income	708,186	6,064,430
Debt Service	450,000	3,600,000
Coverage (5% of Debt Service)	22,500	180,000
Excess or (Deficit)	235,686	2,284,430

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS							Billing Period Ending 1/31/2017	
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	$ 3,252.90	$ 7,447.90	$ 11,244.05	$ 23,755.95
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	$ 90,000.00	$ 2,574.95	$ 12,376.20	$ 57,111.85	$ 32,888.15
Route 70 Sewer Main Rehab.	M0140-0359-001	16-516-6653	$ 90,000.00	$ 1,172.45	$ 9,797.40	$ 14,158.90	$ 75,841.10
Woodstream UV Disinfection Upgrade	M0140-0360-000	16-516-6649	$ 100,000.00	$ 1,530.40	$ 24,881.65	$ 41,501.65	$ 58,498.35
Elmwood WWTP Resiliency Study	M0140-0361-000	16-516-6628	$ 25,000.00	$ 360.00	$ 2,166.88	$ 2,254.38	$ 22,745.62
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 525.00	$ 1,371.25	$ 1,896.25	$ 451,103.75
Heritage Village Sewer Rehab. - Phase I	M0140-0368-000	16-516-6655	$ 220,000.00	$ 4,785.30	$ 28,495.30	$ 33,782.80	$ 186,217.20
Knox Blvd. Water Main Rpl.	M0140-0364-000	16-516-6670	$ 200,000.00	$ 1,870.12	$ 44,389.95	$ 44,564.95	$ 155,435.05
Knox Blvd. Sewer Rehab.	M0140-0365-000	16-516-6671	$ 50,000.00	$ 612.50	$ 11,390.00	$ 11,565.00	$ 38,435.00
Wells 5 & 9 Redevelopment	M0140-0362-000	15-515-6507	$ 40,000.00	$ 5,466.10	$ 22,558.89	$ 23,986.39	$ 16,013.61
South Maple Avenue Water Main Rpl.	M0140-0363-000	16-516-6656	$ 150,000.00	$ 2,976.25	$ 28,955.75	$ 29,218.25	$ 120,781.75
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 6,054.50	$ 39,961.95	$ 46,601.95	$ 173,398.05
Kings Grant WWTP Effluent Pump	M0140-0369-000	15-515-6538	$ 19,000.00	$ 526.25	$ 13,483.55	$ 13,483.55	$ 5,516.45
Total:			$ 2,353,675.00	$ 31,706.72	$ 326,053.83	$ 911,862.80	$ 1,441,812.20

Evesham MUA--Investment Report
February 28, 2017

		Investment Details								Balance	
		Purchased	Rate	Original Purchase	Par Value	Maturity	Bank	Type	Cost		Yield
Revenue Account:											
	Local Checking Acct		N/A				Beneficial	Cash	1,318,573		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	403		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	12,007	1,330,983	0.01%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	327,622		0.10%
	Payroll Acct		N/A				Beneficial	Cash	50,046		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,476		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	1,922,486		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	20,177		0.01%
	Trustee	11/01/12	2.75%	150,000	30,547	12/25/2042	US Gov't	FNMA Series 2012-130	30,812		2.71%
	Trustee	08/28/12	3.00%	503,695	134,339	6/25/2042	US Gov't	FNMA Series 2012-99	135,331		2.96%
	Trustee	05/29/09	4.50%	715,750	362,334	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	370,486		4.36%
	Trustee	06/01/14	3.50%	275,000	56,949	7/25/2044	US Gov't	FNMA 2014-37 CA	57,518		3.45%
	Trustee	10/01/14	3.50%	400,000	242,817	7/25/2044	US Gov't	FNMA 2014-37 Cb	246,763		3.41%
	Trustee	05/01/15	3.00%	500,000	306,492	5/20/2045	US Gov't	GNMA 2015-65	309,174	3,471,891	2.96%
Connection Fee Account:											
	Checking Acct		N/A				Beneficial	Cash	687,456		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	3,803		0.01%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	415,413	1,106,672	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	51,345	51,345	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	191,088	191,088	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	319,559		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	832,684	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	4,703,345	4,703,345	0.01%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	-		0.01%
	Trustee		N/A				TD Bank	TD Bank Ultra	589,953		0.20%
	Trustee	05/29/09	4.50%	1,300,000	672,906	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	688,046		4.36%
	Trustee	08/31/05	4.50%	1,159,875	32,254	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	32,133		4.52%
	Trustee	08/15/12	3.00%	604,434	161,206	6/25/2042	US Gov't	FNMA Series 2012-99	162,398		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	66,186	12/25/2042	US Gov't	FNMA Series 2012-130	67,347		2.66%
	Trustee	01/01/13	2.50%	150,000	39,381	1/15/2043	US Gov't	Frddie Mac Ser # 4150	39,472		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	79,728	12/25/2042	US Gov't	FNMA 2014-37 CA	80,526		3.44%
	Trustee	10/01/14	3.50%	400,000	242,817	7/25/2044	US Gov't	FNMA 2014-37 Cb	246,763		3.41%
	Trustee	12/09/16	3.00%	217,369	480,604	4/15/2043	US Gov't	FHLMC Pool 4402 BA	495,130		2.84%
	Trustee	12/09/16	3.50%	225,964	210,574	8/15/2042	US Gov't	FHLMC Pool 4479-PQ	212,916		3.43%
	Trustee	12/09/16	3.00%	404,336	381,166	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	386,860		2.92%
	Trustee	01/19/17	2.50%	334,675	341,573	12/25/2046	US Gov't	FNMA Pool 2016-94	331,541		2.64%
	Trustee	02/17/17	3.00%	398,510	400,000	3/25/2047	US Gov't	FNMA Pool 2017-11	397,610		3.03%
	Trustee	02/17/17	3.00%	390,151	390,659	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	389,272		3.02%
										4,608,234	
General Account:											
	Trustee		N/A				TD Bank	TD Bank Ultra	8,795,501		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	6,507		0.01%
	Trustee	08/31/05	4.50%	390,491	10,859	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	10,818		4.52%
	Trustee	01/01/13	2.50%	700,000	183,778	1/15/2043	US Gov't	Frddie Mac Ser # 4150	184,053	8,996,879	2.49%
2011A Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	3	3	0.01%
										$ 25,293,146	

Total Cash and Investments

Investment Purchases and Sale

B. Reserve	02/17/17	3.00%	398,510	3/25/2047	US Gov't	FNMA Pool 2017-11
B. Reserve	02/17/17	3.00%	390,151	1/15/2047	US Gov't	FHLMC Pool 4643 Mb

Investments Matured

None