EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2017

JUNE 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		90.17%	73.18%	87.16%	67.02%
GIS Program		$ 10,000.00			APRIL		96.98%	78.51%	94.52%	72.44%
Risk Management Consultant		$ 6,300.00			MAY		102.57%	84.28%	100.63%	77.13%
Office Exp.		$ 193,400.00			JUNE		110.66%	92.85%	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	83.21%	77.88%	81.39%	76.55%
Cellular Lease Consultant	$ 5,000.00		APRIL	90.35%	81.97%	89.34%	80.87%
GIS Program	$ 10,000.00		MAY	98.68%	86.70%	97.22%	84.84%
Risk Management Consultant	$ 6,300.00		JUNE	108.46%	92.46%	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 Twelve Months Ending, June 30, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$244,500.00	$20,664.00	$241,015.53	$3,484.47	$0.00	$3,484.47	98.57%
Fringe Benefits	$102,950.00	$20,273.29	$72,772.17	$30,177.83	$3,142.39	$27,035.44	70.69%
Trustee Fees	$1,500.00	$0.00	$1,470.00	$30.00	$0.00	$30.00	98.00%
Audit Fees	$34,250.00	$0.00	$4,850.00	$29,400.00	$0.00	$29,400.00	14.16%
Legal Fees	$81,300.00	$4,858.42	$33,002.49	$48,297.51	$2,571.97	$45,725.54	40.59%
Engineer Fees	$28,500.00	$2,792.92	$12,959.75	$15,540.25	$512.59	$15,027.66	45.47%
Cellular Lease Consultant	$20,000.00	$4,800.00	$4,800.00	$15,200.00	$0.00	$15,200.00	24.00%
GIS Program	$10,000.00	$7.23	$7,817.89	$2,182.11	$0.00	$2,182.11	78.18%
Risk Management Consultant	$6,300.00	$0.00	$6,299.99	$0.01	$0.00	$0.01	100.00%
Office Exp	$193,400.00	$22,765.74	$119,604.76	$73,795.24	$988.90	$72,806.34	61.84%
Dues & Mtgs	$8,000.00	$0.00	$4,814.99	$3,185.01	$0.00	$3,185.01	60.19%
Education & Training	$42,000.00	$1,001.06	$9,126.56	$32,873.44	$72.50	$32,800.94	21.73%
Total Water Administration Exp	$772,700.00	$77,162.66	$518,534.13	$254,165.87	$7,288.35	$246,877.52	67.11%
Water Cost Of Service							
Salaries	$1,174,310.00	$106,545.72	$1,056,983.11	$117,326.89	$0.00	$117,326.89	90.01%
Fringe Benefits	$541,175.00	$46,334.10	$552,984.59	($11,809.59)	$42,530.41	($54,340.00)	102.18%
Electric	$400,000.00	$21,705.87	$339,216.27	$60,783.73	$0.00	$60,783.73	84.80%
Insurance	$138,000.00	$0.00	$134,315.67	$3,684.33	$0.00	$3,684.33	97.33%
Vehicle Expenses	$35,000.00	$2,233.58	$18,873.46	$16,126.54	$316.85	$15,809.69	53.92%
Vehicle Repairs	$35,000.00	$2,833.45	$24,775.27	$10,224.73	$2,597.32	$7,627.41	70.79%
Parts & Supplies	$80,500.00	$9,751.19	$64,622.71	$15,877.29	$1,978.25	$13,899.04	80.28%
Chemicals	$63,500.00	$11,929.96	$63,391.00	$109.00	$0.00	$109.00	99.83%
Repairs & Maintenance	$83,000.00	$1,070.94	$64,079.11	$18,920.89	$1,891.84	$17,029.05	77.20%
Telephone & Communications	$52,000.00	$1,922.32	$40,122.10	$11,877.90	$0.00	$11,877.90	77.16%
Well Testing	$22,000.00	$0.00	$7,924.72	$14,075.28	$1,129.00	$12,946.28	36.02%
Bulk Water Purchase	$1,514,850.00	$241,686.33	$1,444,841.73	$70,008.27	$0.00	$70,008.27	95.38%
Uniforms &Safety Equipment	$21,000.00	$2,002.92	$15,959.84	$5,040.16	$1.51	$5,038.65	76.00%
Dues & Meetings	$4,000.00	$86.50	$2,319.13	$1,680.87	$0.00	$1,680.87	57.98%
Education & Training	$9,750.00	$336.63	$4,169.06	$5,580.94	$274.50	$5,306.44	42.76%
State Fees	$45,000.00	$4,803.89	$38,532.36	$6,467.64	$0.00	$6,467.64	85.63%
Public Information	$12,300.00	$2,350.06	$9,575.93	$2,724.07	$3,757.52	($1,033.45)	77.85%
One Call/Public Relations	$8,050.00	$638.59	$6,475.83	$1,574.17	$78.26	$1,495.91	80.45%
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	$456,232.05	$4,199,606.89	$350,273.11	$54,555.46	$295,717.65	92.30%

Evesham Municipal Utilities Authority
For the Twelve Months Ending, June 30, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$244,500.00	$20,663.95	$241,015.01	$3,484.99	$0.00	$3,484.99	98.57%
Fringe Benefits	$88,950.00	$16,257.12	$57,940.54	$31,009.46	$3,142.39	$27,867.07	65.14%
Trustee Fees	$57,000.00	$0.00	$49,503.26	$7,496.74	$0.00	$7,496.74	86.85%
Audit Fees	$34,250.00	$0.00	$4,850.00	$29,400.00	$0.00	$29,400.00	14.16%
Legal Fees	$81,300.00	$4,858.41	$33,002.46	$48,297.54	$2,571.96	$45,725.58	40.59%
Engineer Fees	$66,500.00	$6,263.47	$28,972.62	$37,527.38	$1,069.36	$36,458.02	43.57%
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	$7.23	$7,817.87	$2,182.13	$0.00	$2,182.13	78.18%
Risk Management Consultant	$6,300.00	$0.00	$6,300.01	($0.01)	$0.00	($0.01)	100.00%
Office Exp	$193,400.00	$22,951.74	$119,682.68	$73,717.32	$988.90	$72,728.42	61.88%
Dues & Mtgs	$8,000.00	$0.00	$3,934.15	$4,065.85	$0.00	$4,065.85	49.18%
Education & Training	$36,000.00	$812.55	$14,991.39	$21,008.61	$72.50	$20,936.11	41.64%
Total Sewer Administrative Expenditures	$831,200.00	$71,814.47	$568,009.99	$263,190.01	$7,845.11	$255,344.90	68.34%
Sewer Cost of Service							
Salaries	$2,155,550.00	$215,997.80	$2,033,145.94	$122,404.06	$0.00	$122,404.06	94.32%
Fringe Benefits	$1,142,400.00	$112,212.58	$957,795.13	$184,604.87	$27,384.59	$157,220.28	83.84%
Electric	$1,000,000.00	$14,699.04	$583,519.18	$416,480.82	$0.00	$416,480.82	58.35%
Insurance	$138,000.00	$0.00	$134,315.70	$3,684.30	$0.00	$3,684.30	97.33%
Vehicle Expenses	$83,000.00	$5,239.19	$47,778.34	$35,221.66	$711.78	$34,509.88	57.56%
Vehicle Repairs	$72,000.00	$4,521.23	$36,504.85	$35,495.15	$224.89	$35,270.26	50.70%
Parts & Supplies	$107,500.00	$13,936.76	$80,798.55	$26,701.45	$0.00	$26,701.45	75.16%
Chemicals	$247,000.00	$36,198.33	$198,532.80	$48,467.20	$0.00	$48,467.20	80.38%
Repairs & Maintenance	$142,000.00	$8,333.90	$137,301.98	$4,698.02	$2,329.58	$2,368.44	96.69%
Telephone & Communications	$120,000.00	$4,485.35	$93,284.39	$26,715.61	$0.00	$26,715.61	77.74%
Wastewater Testing	$15,000.00	$693.20	$10,159.30	$4,840.70	$1,000.00	$3,840.70	67.73%
Sludge Removal	$500,000.00	$93,118.03	$490,132.04	$9,867.96	$0.00	$9,867.96	98.03%
Uniforms &Safety Equipment	$47,900.00	$6,165.73	$40,220.63	$7,679.37	$3.55	$7,675.82	83.97%
Dues & Meetings	$7,700.00	$0.00	$3,326.29	$4,373.71	$329.00	$4,044.71	43.20%
Education & Training	$21,000.00	$2,643.12	$12,559.10	$8,440.90	$349.50	$8,091.40	59.81%
State Fees	$66,000.00	$3,890.00	$64,287.04	$1,712.96	$0.00	$1,712.96	97.40%
Public Information	$18,150.00	$254.45	$16,705.17	$1,444.83	$224.00	$1,220.83	92.04%
One Call/Public Relations	$17,850.00	$1,490.00	$14,886.62	$2,963.38	$182.58	$2,780.80	83.40%
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	$523,878.71	$5,474,944.05	$945,796.95	$32,739.47	$913,057.48	85.27%

Cash Receipts Analysis

June 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) June 2017	(D) 12 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	15,929,215.00	1,327,434.58	1,174,780.31	15,929,215.00	16,901,045.50	(971,830.50)
Realized Connection Fees	160,000.00	13,333.33	124,582.95	160,000.00	754,632.60	(594,632.60)
Miscellaneous Revenues	1,066,500.00	88,875.00	77,881.84	1,066,500.00	873,982.16	192,517.84
TOTAL REVENUES	17,155,715.00	1,429,642.92	1,377,245.10	17,155,715.00	18,529,660.26	(1,373,945.26)

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(152,654.27)	88.50%	971,830.50	106.10%
Realized Connection Fees	111,249.62	934.37%	594,632.60	471.65%
Miscellaneous Revenues	(10,993.16)	87.63%	(192,517.84)	81.95%
TOTALS	(52,397.82)	96.33%	1,373,945.26	108.01%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	336,753.92	5,471,220.97
	Sewer	822,817.65	11,080,126.89
	Fire	15,208.74	349,697.64
	Total	1,174,780.31	16,901,045.50

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,174,780.31	Operating	817,731.28
Connection Fee	124,582.95	General	151,164.67
Misc. Revenues	77,881.84	R&R	155,873.10
Total	1,377,245.10	Total	1,124,769.05

Cash Receipts Analysis - Water

June 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) June 2017	(D) 12 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	5,263,953.00	438,662.75	351,962.66	5,263,953.00	5,820,918.61	(556,965.61)
Realized Connection Fees	60,000.00	5,000.00	32,155.60	60,000.00	205,461.73	(145,461.73)
Miscellaneous Revenues	850,000.00	70,833.33	74,694.53	850,000.00	778,115.70	71,884.30
TOTAL REVENUES	6,173,953.00	514,496.08	458,812.79	6,173,953.00	6,804,496.04	(630,543.04)

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(86,700.09)	80.24%	556,965.61	110.58%
Realized Connection Fees	27,155.60	643.11%	145,461.73	342.44%
Miscellaneous Revenues	3,861.20	105.45%	(71,884.30)	91.54%
TOTALS	(55,683.29)	89.18%	630,543.04	110.21%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	336,753.92	5,471,220.97
	Fire	15,208.74	349,697.64
	Total	351,962.66	5,820,918.61

Cash Receipts Analysis - Sewer

June 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) June 2017	(D) 12 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	10,665,262.00	888,771.83	822,817.65	10,665,262.00	11,080,126.89	(414,864.89)
Realized Connection Fees	100,000.00	8,333.33	92,427.35	100,000.00	549,170.87	(449,170.87)
Miscellaneous Revenues	216,500.00	18,041.67	3,187.31	216,500.00	95,866.46	120,633.54
TOTAL REVENUES	10,981,762.00	915,146.83	918,432.31	10,981,762.00	11,725,164.22	(743,402.22)

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(65,954.18)	92.58%	414,864.89	103.89%
Realized Connection Fees	84,094.02	1109.13%	449,170.87	549.17%
Miscellaneous Revenues	(14,854.36)	17.67%	(120,633.54)	44.28%
TOTALS	3,285.48	100.36%	743,402.22	106.77%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	822,817.65	11,080,126.89
Total	822,817.65	11,080,126.89

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

	Current Month	***Year to Date***
Sewer Billings	969,587	11,149,592
Water Billings	384,634	5,767,459
Connection Fees	124,583	754,633
Miscellaneous Revenue	94,456	1,068,018
Interest on Investments*	25,000	300,000
Subtotal Revenue	1,598,260	19,039,701
Sewer Operating Expenses	595,693	6,042,954
Water Operating Expenses	533,395	4,718,141
Subtotal Operating Expenses	1,129,088	10,761,095
Operating Income	469,173	8,278,606
Debt Service	450,000	5,400,000
Coverage (5% of Debt Service)	22,500	270,000
Excess or (Deficit)	(3,327)	2,608,606

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS							Billing Period Ending 5/31/2017	
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	$ 359,300.00	$ 2,827.50	$ 3,290.00	$ 297,165.00	$ 62,135.00
Southside Elevated Tank Design	M0140-0326-001	16-516-6732	$ 129,200.00	$ 270.00	$ 2,650.00	$ 54,232.55	$ 74,967.45
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	$ 133,000.00	$ 2,446.25	$ 91,222.57	$ 121,132.91	$ 11,867.09
Well 4 Emergency Generator	M0140-0355-000	16-516-6620	$ 35,000.00		$ 31,203.85	$ 35,000.00	$ -
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	$ 90,000.00	$ 400.00	$ 12,776.20	$ 57,511.85	$ 32,488.15
Route 70 Sewer Main Rehab.	M0140-0359-001	16-516-6653	$ 90,000.00	$ 2,922.50	$ 15,349.90	$ 19,711.40	$ 70,288.60
Woodstream UV Disinfection Upgrade	M0140-0360-000	16-516-6649	$ 100,000.00	$ 1,329.28	$ 73,006.03	$ 89,626.03	$ 10,373.97
Elmwood WWTP Resiliency Study	M0140-0361-000	16-516-6628	$ 25,000.00	$ 3,250.89	$ 5,417.77	$ 5,505.27	$ 19,494.73
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 8,612.50	$ 57,866.35	$ 58,391.35	$ 394,608.65
Heritage Village Sewer Rehab. - Phase I	M0140-0368-000	16-516-6655	$ 220,000.00	$ 25,674.44	$ 65,409.24	$ 70,696.74	$ 149,303.26
Knox Blvd. Water Main Rpl.	M0140-0364-000	16-516-6670	$ 200,000.00	$ 18,008.75	$ 94,679.04	$ 94,854.04	$ 105,145.96
Knox Blvd. Sewer Rehab.	M0140-0365-000	16-516-6671	$ 50,000.00	$ 1,080.00	$ 16,716.05	$ 16,891.05	$ 33,108.95
Wells 5 & 9 Redevelopment	M0140-0362-000	15-515-6507	$ 40,000.00		$ 30,338.79	$ 31,766.29	$ 8,233.71
South Maple Avenue Water Main Rpl.	M0140-0363-000	16-516-6656	$ 150,000.00	$ 6,503.00	$ 58,766.25	$ 59,028.75	$ 90,971.25
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 9,482.80	$ 123,139.30	$ 129,779.30	$ 90,220.70
Kings Grant WWTP Effluent Pump	M0140-0369-000	15-515-6538	$ 24,000.00	$ 217.50	$ 15,462.50	$ 15,462.50	$ 8,537.50
Total:			$ 2,422,975.00	$ 83,025.41	$ 697,556.34	$ 1,258,218.34	$ 1,164,756.66

Evesham MUA--Investment Report
June 30, 2017

		Investment Details								Balance	
		Purchased	Rate	Original Purchase	Par Value	Maturity	Bank	Type	Cost		Yield
Revenue Account:											
	Local Checking Acct		N/A				Beneficial	Cash	157,476		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	-	157,476	0.62%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	1,212,337		0.10%
	Payroll Acct		N/A				Beneficial	Cash	18,225		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,500		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	327		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	-		0.00%
	Trustee	11/01/12	2.75%	150,000	28,359	12/25/2042	US Gov't	FNMA Series 2012-130	28,605		2.71%
	Trustee	08/28/12	3.00%	503,695	123,134	6/25/2042	US Gov't	FNMA Series 2012-99	124,044		2.96%
	Trustee	05/29/09	4.50%	715,750	239,148	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	244,528		4.36%
	Trustee	06/01/14	3.50%	275,000	50,362	7/25/2044	US Gov't	FNMA 2014-37 CA	50,865		3.45%
	Trustee	10/01/14	3.50%	400,000	217,612	7/25/2044	US Gov't	FNMA 2014-37 Cb	221,148		3.41%
	Trustee	05/01/15	3.00%	500,000	260,680	5/20/2045	US Gov't	GNMA 2015-65	262,961		2.96%
	Trustee	05/05/17	3.00%	250,842	248,611	5/25/2047	US Gov't	FNMA 17-31 Ch	250,045		2.97%
	Trustee	05/05/17	3.00%	490,056	484,480	5/25/2047	US Gov't	FNMA 17-31 Cj	486,591		2.98%
	Trustee	05/15/17	3.50%	226,060	200,224	2/25/2047	US Gov't	FNMA 17-11 Cj	203,929	3,105,104	3.40%
Connection Fee Account:											
	Checking Acct		N/A				Beneficial	Cash	2,241,335		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	3,808		0.62%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	415,686	2,660,829	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	51,778	51,778	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	191,356	191,356	0.62%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	0.62%
Renewal & Replacement Account:											
			N/A				TD Bank	Goldman Sachs	108,133		0.62%
	Trustee		N/A				TD Bank	TD Bank Ultra	891,867		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	1,513,125	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	4,994,285	4,994,285	0.62%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	193,511		0.62%
	Trustee		N/A				TD Bank	TD Bank Ultra	56,370		0.20%
	Trustee	05/29/09	4.50%	1,300,000	444,131	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	454,124		4.36%
	Trustee	08/31/05	4.50%	1,159,875	25,099	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	25,004		4.52%
	Trustee	08/15/12	3.00%	604,434	147,761	6/25/2042	US Gov't	FNMA Series 2012-99	148,853		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	61,445	12/25/2042	US Gov't	FNMA Series 2012-130	62,523		2.66%
	Trustee	01/01/13	2.50%	150,000	32,451	1/15/2043	US Gov't	Frddie Mac Ser # 4150	32,526		2.49%
	Trustee	09/01/13	3.50%	500,000	15,182	3/25/2043	US Gov't	FNR 2013-105 CD	15,524		3.38%
	Trustee	06/01/14	3.50%	385,000	70,506	12/25/2042	US Gov't	FNMA 2014-37 CA	71,211		3.44%
	Trustee	10/01/14	3.50%	400,000	217,612	7/25/2044	US Gov't	FNMA 2014-37 Cb	221,148		3.41%
	Trustee	12/09/16	3.00%	217,369	445,668	4/15/2043	US Gov't	FHLMC Pool 4402 BA	459,139		2.84%
	Trustee	12/09/16	3.50%	225,964	183,818	8/15/2042	US Gov't	FHLMC Pool 4479-PQ	185,863		3.43%
	Trustee	12/09/16	3.00%	404,336	381,163	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	386,857		2.92%
	Trustee	01/19/17	2.50%	334,675	324,676	12/25/2046	US Gov't	FNMA Pool 2016-94	315,140		2.64%
	Trustee	02/17/17	3.00%	644,834	634,638	3/25/2047	US Gov't	FNMA Pool 2017-11	629,863		3.04%
	Trustee	02/17/17	3.00%	390,151	350,895	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	349,649		3.02%
	Trustee	03/16/17	3.00%	246,204	242,171	1/15/2047	US Gov't	FHLMC 4643 CB	240,960		3.03%
	Trustee	04/28/17	3.00%	288,082	224,670	4/25/2047	US Gov't	FNMA 17-20 KA	227,040		2.95%
	Trustee	06/14/17	3.00%	147,674	145,344	5/25/2047	US Gov't	FNMA 17-31 Cj	147,324		2.93%
General Account:										4,618,479	
	Trustee		N/A				TD Bank	TD Bank Ultra	8,989,706		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	817,198		0.62%
	Trustee	08/31/05	4.50%	390,491	8,450	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	8,418		4.52%
	Trustee	01/01/13	2.50%	700,000	151,438	1/15/2043	US Gov't	Frddie Mac Ser # 4150	151,665	9,966,987	2.49%
										$ 27,259,442	
Total Cash and Investments											
Investment Purchases and Sale											
	Operating	06/14/17	3.00%	246,123		5/25/2047	US Gov't	FNMA 17-31 Cj			
	Bond Reserve	06/14/17	3.00%	147,674		5/25/2047	US Gov't	FNMA 17-31 Cj			
Investments Matured											
	None										