EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2018

JULY 2017

OPERATING RESULTS - WATER									
REVENUE	**2018 BUDGET**	**MONTH**	**ACTUAL VS REVENUE FY 18**	**BUDGET EXPENSE FY 18**	**ACTUAL VS REVENUE FY 17**	**BUDGET EXPENSE FY 17**
Service Fees	$ 5,365,170.00						
Connection Fees	$ 60,000.00						
Other Revenue	$ 850,000.00						
TOTAL REVENUE	**$ 6,275,170.00**						
EXPENSES		JULY	8.92%	21.24%	8.14%	20.80%
Administration		AUGUST			17.78%	28.42%
Admin. Salaries	$ 249,500.00	SEPTEMBER			30.28%	36.05%
Fringe Benefits	$ 150,350.00	OCTOBER			43.56%	40.97%
Trustee Fees	$ 3,500.00	NOVEMBER			53.72%	48.30%
Audit Fees	$ 34,750.00	DECEMBER			65.27%	55.13%
Legal Fees	$ 81,300.00	JANUARY			75.53%	61.82%
Engineer Fees	$ 28,500.00	FEBRUARY			81.41%	66.83%
Cellular Lease Consultant	$ 20,000.00	MARCH			90.17%	73.18%
GIS Program	$ 10,000.00	APRIL			96.98%	78.51%
Risk Management Consultant	$ 6,300.00	MAY			102.57%	84.28%
Office Exp.	$ 185,000.00	JUNE			110.66%	92.85%
Dues & Mtgs	$ 8,000.00					
Education & Training	$ 39,000.00					
Cost of Service						
Salaries	$ 1,181,050.00					
Fringe Benefits	$ 587,050.00					
Electric	$ 400,000.00					
Insurance	$ 139,000.00					
Vehicle Expenses	$ 35,000.00					
Vehicle Rprs	$ 35,000.00					
Parts & Supplies	$ 81,000.00					
Chemicals	$ 63,500.00					
Repairs & Maintenance	$ 84,000.00					
Telephone & Comm.	$ 42,000.00					
Well Testing	$ 32,000.00					
Bulk Water Purchase	$ 1,514,850.00					
Uniforms & Safety Equip	$ 24,300.00					
Dues & Mtgs	$ 4,500.00					
Education & Training	$ 11,250.00					
State Fees	$ 51,500.00					
Public Information	$ 12,300.00					
One Call/Public Relations	$ 8,350.00					
Debt Service						
Debt Service Expenditures	$ 1,152,320.00					
TOTAL EXPENDITURES	**$ 6,275,170.00**					

OPERATING RESULTS - SEWER			MONTH	ACTUAL VS REVENUE FY 18	BUDGET EXPENSE FY 18	ACTUAL VS REVENUE FY 17	BUDGET EXPENSE FY 17
REVENUE	**2018 BUDGET**						
Service Fees	$ 10,822,792.00						
Connection Fees	$ 100,000.00						
Other Revenue	$ 188,000.00						
TOTAL REVENUE	**$ 11,110,792.00**						
			JULY	7.39%	38.98%	7.89%	37.60%
EXPENSES			AUGUST			17.52%	43.06%
Administration			SEPTEMBER			28.20%	49.33%
Admin. Salaries	$ 249,500.00		OCTOBER			36.33%	53.22%
Fringe Benefits	$ 136,350.00		NOVEMBER			46.10%	58.88%
Trustee Fees	$ 55,000.00		DECEMBER			56.27%	64.30%
Audit Fees	$ 34,750.00		JANUARY			64.56%	69.36%
Legal Fees	$ 81,300.00		FEBRUARY			73.37%	72.95%
Engineer Fees	$ 66,500.00		MARCH			83.21%	77.88%
Cellular Lease Consultant	$ 5,000.00		APRIL			90.35%	81.97%
GIS Program	$ 10,000.00		MAY			98.68%	86.70%
Risk Management Consultant	$ 6,300.00		JUNE			108.46%	92.46%
Office Exp.	$ 185,000.00						
Dues & Mtgs	$ 8,000.00						
Education & Training	$ 34,000.00						
Cost of Service							
Salaries	$ 2,251,550.00						
Fringe Benefits	$ 1,215,250.00						
Electric	$ 850,000.00						
Insurance	$ 139,000.00						
Vehicle Expenses	$ 83,000.00						
Vehicle Rprs	$ 72,000.00						
Parts & Supplies	$ 117,000.00						
Chemicals	$ 260,000.00						
Repairs & Maintenance	$ 157,500.00						
Telephone & Comm.	$ 98,000.00						
Wastewater Test	$ 16,000.00						
Sludge Removal	$ 530,000.00						
Uniforms & Safety Equip	$ 54,200.00						
Dues & Mtgs	$ 8,000.00						
Education & Training	$ 22,500.00						
State Fees	$ 71,000.00						
Public Information	$ 18,150.00						
One Call/Public Relations	$ 18,850.00						
Debt Service							
Debt Service Expenditures	$ 4,257,092.00						
TOTAL EXPENDITURES	**$ 11,110,792.00**						

Evesham Municipal Utilities Authority
For the One Month Ending July 31, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$249,500.00	$15,199.02	$15,199.02	$234,300.98	$0.00	$234,300.98	6.09%
Fringe Benefits	$150,350.00	$2,248.75	$2,248.75	$148,101.25	$52.80	$148,048.45	1.50%
Trustee Fees	$3,500.00	$0.00	$0.00	$3,500.00	$0.00	$3,500.00	0.00%
Audit Fees	$34,750.00	$0.00	$0.00	$34,750.00	$0.00	$34,750.00	0.00%
Legal Fees	$81,300.00	($3.33)	($3.33)	$81,303.33	$0.00	$81,303.33	0.00%
Engineer Fees	$28,500.00	$0.00	$0.00	$28,500.00	$0.00	$28,500.00	0.00%
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	$0.00	$0.00	$10,000.00	$0.00	$10,000.00	0.00%
Risk Management Consultant	$6,300.00	$520.84	$520.84	$5,779.16	$0.00	$5,779.16	8.27%
Office Exp	$185,000.00	$27,930.10	$27,930.10	$157,069.90	$1,229.44	$155,840.46	15.10%
Dues & Mtgs	$8,000.00	$1,759.83	$1,759.83	$6,240.17	$0.00	$6,240.17	22.00%
Education & Training	$39,000.00	$815.00	$815.00	$38,185.00	$900.00	$37,285.00	2.09%
Total Water Administration Exp	$816,200.00	$48,470.21	$48,470.21	$767,729.79	$2,182.24	$765,547.55	5.94%
Water Cost Of Service							
Salaries	$1,181,050.00	$67,193.96	$67,193.96	$1,113,856.04	$0.00	$1,113,856.04	5.69%
Fringe Benefits	$587,050.00	$98,139.44	$98,139.44	$488,910.56	$411.06	$488,499.50	16.72%
Electric	$400,000.00	$47,482.12	$47,482.12	$352,517.88	$8,287.96	$344,229.92	11.87%
Insurance	$139,000.00	$82,153.26	$82,153.26	$56,846.74	$0.00	$56,846.74	59.10%
Vehicle Expenses	$35,000.00	$1,626.37	$1,626.37	$33,373.63	$4,472.33	$28,901.30	4.65%
Vehicle Repairs	$35,000.00	$508.89	$508.89	$34,491.11	$632.81	$33,858.30	1.45%
Parts & Supplies	$81,000.00	$1,843.61	$1,843.61	$79,156.39	$2,041.78	$77,114.61	2.28%
Chemicals	$63,500.00	$1,067.64	$1,067.64	$62,432.36	$7,147.90	$55,284.46	1.68%
Repairs & Maintenance	$84,000.00	$4,607.33	$4,607.33	$79,392.67	$2,492.73	$76,899.94	5.48%
Telephone & Communications	$42,000.00	$2,736.88	$2,736.88	$39,263.12	$80.73	$39,182.39	6.52%
Well Testing	$32,000.00	$0.00	$0.00	$32,000.00	$2,196.00	$29,804.00	0.00%
Bulk Water Purchase	$1,514,850.00	$0.00	$0.00	$1,514,850.00	$24,117.50	$1,490,732.50	0.00%
Uniforms &Safety Equipment	$24,300.00	$294.75	$294.75	$24,005.25	$1,006.76	$22,998.49	1.21%
Dues & Meetings	$4,500.00	$52.25	$52.25	$4,447.75	$64.20	$4,383.55	1.16%
Education & Training	$11,250.00	$34.80	$34.80	$11,215.20	$628.50	$10,586.70	0.31%
State Fees	$51,500.00	$8,369.65	$8,369.65	$43,130.35	$0.00	$43,130.35	16.25%
Public Information	$12,300.00	$1,562.65	$1,562.65	$10,737.35	$1,500.00	$9,237.35	12.70%
One Call/Public Relations	$8,350.00	$232.13	$232.13	$8,117.87	$21.00	$8,096.87	2.78%
Appropriation to Township	$303,727.00	$0.00	$0.00	$303,727.00	$0.00	$303,727.00	0.00%
Total Water Cost of Service Expenditures	$4,610,377.00	$317,905.73	$317,905.73	$4,292,471.27	$55,101.26	$4,237,370.01	6.90%

Evesham Municipal Utilities Authority
For the One Month Ending July 31, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$249,500.00	$15,198.98	$15,198.98	$234,301.02	$0.00	$234,301.02	6.09%
Fringe Benefits	$136,350.00	$1,737.41	$1,737.41	$134,612.59	$52.80	$134,559.79	1.27%
Trustee Fees	$55,000.00	$17,880.13	$17,880.13	$37,119.87	$0.00	$37,119.87	32.51%
Audit Fees	$34,750.00	$0.00	$0.00	$34,750.00	$0.00	$34,750.00	0.00%
Legal Fees	$81,300.00	($3.33)	($3.33)	$81,303.33	$0.00	$81,303.33	0.00%
Engineer Fees	$66,500.00	$0.00	$0.00	$66,500.00	$0.00	$66,500.00	0.00%
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	$0.00	$0.00	$10,000.00	$0.00	$10,000.00	0.00%
Risk Management Consultant	$6,300.00	$520.83	$520.83	$5,779.17	$0.00	$5,779.17	8.27%
Office Exp	$185,000.00	$27,930.12	$27,930.12	$157,069.88	$1,229.44	$155,840.44	15.10%
Dues & Mtgs	$8,000.00	$1,952.42	$1,952.42	$6,047.58	$0.00	$6,047.58	24.41%
Education & Training	$34,000.00	$0.00	$0.00	$34,000.00	$1,145.00	$32,855.00	0.00%
Total Sewer Administrative Expenditures	$871,700.00	$65,216.56	$65,216.56	$806,483.44	$2,427.24	$804,056.20	7.48%
Sewer Cost of Service							
Salaries	$2,251,550.00	$131,909.85	$131,909.85	$2,119,640.15	$0.00	$2,119,640.15	5.86%
Fringe Benefits	$1,215,250.00	$222,992.19	$222,992.19	$992,257.81	$733.12	$991,524.69	18.35%
Electric	$850,000.00	$88,272.86	$88,272.86	$761,727.14	$39,701.92	$722,025.22	10.39%
Insurance	$139,000.00	$82,153.26	$82,153.26	$56,846.74	$0.00	$56,846.74	59.10%
Vehicle Expenses	$83,000.00	$3,654.81	$3,654.81	$79,345.19	$10,489.73	$68,855.46	4.40%
Vehicle Repairs	$72,000.00	$570.49	$570.49	$71,429.51	$1,224.93	$70,204.58	0.79%
Parts & Supplies	$117,000.00	$5,528.64	$5,528.64	$111,471.36	$6,530.67	$104,940.69	4.73%
Chemicals	$260,000.00	$4,924.84	$4,924.84	$255,075.16	$8,343.74	$246,731.42	1.89%
Repairs & Maintenance	$157,500.00	$1,024.68	$1,024.68	$156,475.32	$8,402.75	$148,072.57	0.65%
Telephone & Communications	$98,000.00	$6,385.93	$6,385.93	$91,614.07	$188.37	$91,425.70	6.52%
Wastewater Testing	$16,000.00	$0.00	$0.00	$16,000.00	$1,436.00	$14,564.00	0.00%
Sludge Removal	$530,000.00	$0.00	$0.00	$530,000.00	$83,210.37	$446,789.63	0.00%
Uniforms &Safety Equipment	$54,200.00	$687.67	$687.67	$53,512.33	$2,348.76	$51,163.57	1.27%
Dues & Meetings	$8,000.00	$1,632.00	$1,632.00	$6,368.00	$684.80	$5,683.20	20.40%
Education & Training	$22,500.00	$81.20	$81.20	$22,418.80	$1,466.50	$20,952.30	0.36%
State Fees	$71,000.00	$1,097.85	$1,097.85	$69,902.15	$0.00	$69,902.15	1.55%
Public Information	$18,150.00	$3,645.73	$3,645.73	$14,504.27	$3,500.00	$11,004.27	20.09%
One Call/Public Relations	$18,850.00	$541.62	$541.62	$18,308.38	$49.00	$18,259.38	2.87%
Appropriation to Township	$519,666.00	$0.00	$0.00	$519,666.00	$0.00	$519,666.00	0.00%
Total Sewer Cost of Service Expenditures	$6,501,666.00	$555,103.62	$555,103.62	$5,946,562.38	$168,310.66	$5,778,251.72	8.54%

Cash Receipts Analysis

July 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) July 2017	(D) 1 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	16,187,962.00	1,348,996.83	1,389,875.68	1,348,996.83	1,389,875.68	14,798,086.32
Realized Connection Fees	160,000.00	13,333.33	0.00	13,333.33	0.00	160,000.00
Miscellaneous Revenues	1,038,000.00	86,500.00	63,606.87	86,500.00	63,606.87	974,393.13
TOTAL REVENUES	17,385,962.00	1,448,830.17	1,453,482.55	1,448,830.17	1,453,482.55	15,932,479.45

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	40,878.85	103.03%	40,878.85	103.03%
Realized Connection Fees	(13,333.33)	0.00%	(13,333.33)	0.00%
Miscellaneous Revenues	(22,893.13)	73.53%	(22,893.13)	73.53%
TOTALS	4,652.38	100.32%	4,652.38	100.32%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	419,227.62	419,227.62
	Sewer	946,881.42	946,881.42
	Fire	23,766.64	23,766.64
	Total	1,389,875.68	1,389,875.68

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,389,875.68	Operating	829,475.85
Connection Fee	0.00	General	777,087.98
Misc. Revenues	63,606.87	R&R	143,402.68
Total	1,453,482.55	Total	1,749,966.51

Cash Receipts Analysis - Water

July 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) July 2017	(D) 1 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	5,365,170.00	447,097.50	442,994.26	447,097.50	442,994.26	4,922,175.74
Realized Connection Fees	60,000.00	5,000.00	0.00	5,000.00	0.00	60,000.00
Miscellaneous Revenues	850,000.00	70,833.33	60,419.56	70,833.33	60,419.56	789,580.44
TOTAL REVENUES	6,275,170.00	522,930.83	503,413.82	522,930.83	503,413.82	5,771,756.18

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(4,103.24)	99.08%	(4,103.24)	99.08%
Realized Connection Fees	(5,000.00)	0.00%	(5,000.00)	0.00%
Miscellaneous Revenues	(10,413.77)	85.30%	(10,413.77)	85.30%
TOTALS	(19,517.01)	96.27%	(19,517.01)	96.27%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	419,227.62	419,227.62
Fire	23,766.64	23,766.64
Total	442,994.26	442,994.26

Cash Receipts Analysis - Sewer

July 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) July 2017	(D) 1 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	10,822,792.00	901,899.33	946,881.42	901,899.33	946,881.42	9,875,910.58
Realized Connection Fees	100,000.00	8,333.33	0.00	8,333.33	0.00	100,000.00
Miscellaneous Revenues	188,000.00	15,666.67	3,187.31	15,666.67	6,374.62	181,625.38
TOTAL REVENUES	11,110,792.00	925,899.33	950,068.73	925,899.33	953,256.04	10,157,535.96

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	44,982.09	104.99%	44,982.09	104.99%
Realized Connection Fees	(8,333.33)	0.00%	(8,333.33)	0.00%
Miscellaneous Revenues	(12,479.36)	20.34%	(9,292.05)	40.69%
TOTALS	24,169.40	102.61%	27,356.71	102.95%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	946,881.42	946,881.42
Total	946,881.42	946,881.42

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

	Current Month	***Year to Date***
Sewer Billings	808,473	808,473
Water Billings	469,671	469,671
Connection Fees	0	0
Miscellaneous Revenue	102,093	102,093
Interest on Investments*	25,000	25,000
Subtotal Revenue	1,405,237	1,405,237
Sewer Operating Expenses	620,320	620,320
Water Operating Expenses	366,376	366,376
Subtotal Operating Expenses	986,696	986,696
Operating Income	418,541	418,541
Debt Service	451,000	451,000
Coverage (5% of Debt Service)	22,550	22,550
Excess or (Deficit)	(55,009)	(55,009)

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS						Billing Period Ending 6/30/2017	
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	$ 9,801.95	$ 13,091.95	$ 306,966.95	$ 52,333.05
Southside Elevated Tank Design	M0140-0326-001	16-516-6732	$ 129,200.00	$ 440.00	$ 3,090.00	$ 54,672.55	$ 74,527.45
WS/ES Energy Improvements	M0140-0346-000	16-516-6702	$ 78,475.00	$ 460.70	$ 723.20	$ 77,788.70	$ 686.30
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		$ 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		$ 12,776.20	$ 57,511.85	$ 32,488.15
Route 70 Sewer Main Rehab.	M0140-0359-001	16-516-6653	$ 90,000.00		$ 15,349.90	$ 19,711.40	$ 70,288.60
Woodstream UV Disinfection Upgrade	M0140-0360-000	16-516-6649	$ 100,000.00	$ 9,489.71	$ 82,495.74	$ 99,115.74	$ 884.26
Elmwood WWTP Resiliency Study	M0140-0361-000	16-516-6628	$ 25,000.00	$ 3,519.27	$ 8,937.04	$ 9,024.54	$ 15,975.46
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 22,562.40	$ 80,428.75	$ 80,953.75	$ 372,046.25
Heritage Village Sewer Rehab. - Phase I	M0140-0368-000	16-516-6655	$ 220,000.00	$ 6,084.45	$ 71,493.69	$ 76,781.19	$ 143,218.81
Knox Blvd. Water Main Rpl.	M0140-0364-000	16-516-6670	$ 200,000.00	$ 2,918.75	$ 97,597.79	$ 97,772.79	$ 102,227.21
Knox Blvd. Sewer Rehab.	M0140-0365-000	16-516-6671	$ 50,000.00	$ 630.00	$ 17,346.05	$ 17,521.05	$ 32,478.95
Wells 5 & 9 Redevelopment	M0140-0362-000	15-515-6507	$ 40,000.00	$ 2,754.93	$ 33,093.72	$ 34,521.22	$ 5,478.78
South Maple Avenue Water Main Rpl.	M0140-0363-000	16-516-6656	$ 150,000.00	$ 3,708.64	$ 62,474.89	$ 62,737.39	$ 87,262.61
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 3,414.69	$ 126,553.99	$ 133,193.99	$ 86,806.01
Kings Grant WWTP Effluent Pump	M0140-0369-000	15-515-6538	$ 24,000.00		$ 15,462.50	$ 15,462.50	$ 8,537.50
Total:			$ 2,422,975.00	$ 65,785.49	$ 763,341.83	$ 1,324,003.83	$ 1,098,971.17

Evesham MUA–Investment Report
July 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	1,537,699		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	156		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	14,352	1,552,207	0.71%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	212,671		0.10%
	Payroll Acct		N/A				Beneficial	Cash	41,261		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,500		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	1,229,582		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	78,294		0.71%
	Trustee	11/01/12	2.75%	150,000	24,960	12/25/2042	US Gov't	FNMA Series 2012-130	25,176		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	200,245	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	204,750		4.36%
	Trustee	06/01/14	3.50%	275,000	49,121	7/25/2044	US Gov't	FNMA 2014-37 CA	49,613		3.45%
	Trustee	10/01/14	3.50%	400,000	211,614	7/25/2044	US Gov't	FNMA 2014-37 Cb	215,053		3.41%
	Trustee	05/01/15	3.00%	500,000	249,918	5/20/2045	US Gov't	GNMA 2015-65	252,105		2.96%
	Trustee	05/05/17	3.00%	250,842	247,622	5/25/2047	US Gov't	FNMA 17-31 Ch	249,049		2.97%
	Trustee	05/05/17	3.00%	490,056	482,416	5/25/2047	US Gov't	FNMA 17-31 Cj	484,517		2.98%
	Trustee	05/15/17	3.50%	226,060	190,427	2/25/2047	US Gov't	FNMA 17-11 Cj	193,950	3,361,565	3.40%
Connection Fee Account:											
	Checking Acct		N/A				Beneficial	Cash	2,334,972		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	3,810		0.71%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	415,755	2,754,537	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	40,776	40,776	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	454	454	0.71%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	0.71%
Renewal & Replacement Account:			N/A				TD Bank	Goldman Sachs	108,133		0.71%
	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	37,493	37,493	0.71%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	404,991		0.71%
	Trustee		N/A				TD Bank	TD Bank Ultra	56,370		0.20%
	Trustee	05/29/09	4.50%	1,300,000	371,883	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	380,251		4.36%
	Trustee	08/31/05	4.50%	1,159,875	23,468	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	23,380		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	54,080	12/25/2042	US Gov't	FNMA Series 2012-130	55,028		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	4,259	3/25/2043	US Gov't	FNR 2013-105 CD	4,354		3.38%
	Trustee	06/01/14	3.50%	385,000	68,770	12/25/2042	US Gov't	FNMA 2014-37 CA	69,458		3.44%
	Trustee	10/01/14	3.50%	400,000	211,614	7/25/2044	US Gov't	FNMA 2014-37 Cb	215,053		3.41%
	Trustee	12/09/16	3.00%	217,369	433,039	4/15/2043	US Gov't	FHLMC Pool 4402 BA	446,128		2.84%
	Trustee	12/09/16	3.50%	225,964	144,245	8/15/2042	US Gov't	FHLMC Pool 4479-PQ	145,850		3.43%
	Trustee	12/09/16	3.00%	404,336	381,162	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	386,856		2.92%
	Trustee	01/19/17	2.50%	334,675	320,060	12/25/2046	US Gov't	FNMA Pool 2016-94	310,659		2.64%
	Trustee	02/17/17	3.00%	644,834	629,559	3/25/2047	US Gov't	FNMA Pool 2017-11	624,824		3.04%
	Trustee	02/17/17	3.00%	390,151	341,592	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	340,379		3.02%
	Trustee	03/16/17	3.00%	246,204	240,041	1/15/2047	US Gov't	FHLMC 4643 CB	238,841		3.03%
	Trustee	04/28/17	3.00%	288,082	186,795	4/25/2047	US Gov't	FNMA 17-20 KA	188,765		2.95%
	Trustee	06/14/17	3.00%	147,674	144,725	5/25/2047	US Gov't	FNMA 17-31 Cj	146,695		2.93%
General Account:										4,615,111	
	Trustee		N/A				TD Bank	TD Bank Ultra	8,991,184		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	722,899		0.71%
	Trustee	08/31/05	4.50%	390,491	7,901	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	7,871		4.52%
	Trustee	01/01/13	2.50%	700,000	151,438	1/15/2043	US Gov't	Frddie Mac Ser # 4150	151,665	9,873,619	2.49%

Total Cash and Investments $ 23,748,909

Investment Purchases and Sale

None

Investments Matured

None