EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2018

SEPTEMBER 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		16.55%	27.04%	17.78%	28.42%
Admin. Salaries	$ 249,500.00		SEPTEMBER		28.37%	32.58%	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	16.36%	43.56%	17.52%	43.06%
Administration			SEPTEMBER	26.65%	47.51%	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 Three Months Ending September 30, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$249,500.00	$18,443.31	$56,592.30	$192,907.70	$0.00	$192,907.70	22.68%
Fringe Benefits	$150,350.00	$2,577.84	$7,439.57	$142,910.43	$52.80	$142,857.63	4.95%
Trustee Fees	$3,500.00	$0.00	$0.00	$3,500.00	$0.00	$3,500.00	0.00%
Audit Fees	$34,750.00	$1,350.00	$2,600.00	$32,150.00	$0.00	$32,150.00	7.48%
Legal Fees	$81,300.00	$4,270.40	$5,276.30	$76,023.70	$0.00	$76,023.70	6.49%
Engineer Fees	$28,500.00	$101.25	$101.25	$28,398.75	$0.00	$28,398.75	0.36%
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	$6.97	$14.14	$9,985.86	$0.00	$9,985.86	0.14%
Risk Management Consultant	$6,300.00	$0.00	$520.84	$5,779.16	$0.00	$5,779.16	8.27%
Office Exp	$185,000.00	$11,627.38	$47,888.26	$137,111.74	$896.52	$136,215.22	25.89%
Dues & Mtgs	$8,000.00	$200.00	$1,959.83	$6,040.17	$0.00	$6,040.17	24.50%
Education & Training	$39,000.00	$38.00	$1,753.00	$37,247.00	$0.00	$37,247.00	4.49%
Total Water Administration Exp	$816,200.00	$38,615.15	$124,145.49	$692,054.51	$949.32	$691,105.19	15.21%
Water Cost Of Service							
Salaries	$1,181,050.00	$88,830.71	$255,110.91	$925,939.09	$0.00	$925,939.09	21.60%
Fringe Benefits	$587,050.00	$22,730.86	$161,505.19	$425,544.81	$411.06	$425,133.75	27.51%
Electric	$400,000.00	$38,221.35	$121,656.69	$278,343.31	$8,287.96	$270,055.35	30.41%
Insurance	$139,000.00	$0.00	$82,153.26	$56,846.74	$0.00	$56,846.74	59.10%
Vehicle Expenses	$35,000.00	$4,101.31	$8,869.37	$26,130.63	$2,030.29	$24,100.34	25.34%
Vehicle Repairs	$35,000.00	$4,244.98	$5,363.61	$29,636.39	$1,382.33	$28,254.06	15.32%
Parts & Supplies	$81,000.00	$8,252.33	$13,396.46	$67,603.54	$5,781.90	$61,821.64	16.54%
Chemicals	$63,500.00	$4,378.42	$13,784.96	$49,715.04	$5,352.40	$44,362.64	21.71%
Repairs & Maintenance	$84,000.00	$2,257.91	$11,207.59	$72,792.41	$1,698.45	$71,093.96	13.34%
Telephone & Communications	$42,000.00	$2,515.30	$7,780.82	$34,219.18	$183.97	$34,035.21	18.53%
Well Testing	$32,000.00	$2,262.50	$2,262.50	$29,737.50	$1,352.00	$28,385.50	7.07%
Bulk Water Purchase	$1,514,850.00	$121,431.92	$243,650.34	$1,271,199.66	$0.00	$1,271,199.66	16.08%
Uniforms &Safety Equipment	$24,300.00	$656.76	$2,393.28	$21,906.72	$339.65	$21,567.07	9.85%
Dues & Meetings	$4,500.00	$1,500.00	$1,616.45	$2,883.55	$0.00	$2,883.55	35.92%
Education & Training	$11,250.00	$0.00	$1,323.22	$9,926.78	$0.50	$9,926.28	11.76%
State Fees	$51,500.00	$3,311.49	$11,681.14	$39,818.86	$216.00	$39,602.86	22.68%
Public Information	$12,300.00	$760.40	$2,340.99	$9,959.01	$5,334.50	$4,624.51	19.03%
One Call/Public Relations	$8,350.00	$265.55	$775.44	$7,574.56	$21.00	$7,553.56	9.29%
Appropriation to Township	$303,727.00	$101,242.00	$202,484.00	$101,243.00	$0.00	$101,243.00	66.67%
Total Water Cost of Service Expenditures	$4,610,377.00	$406,963.79	$1,149,356.22	$3,461,020.78	$32,392.01	$3,428,628.77	24.93%

Evesham Municipal Utilities Authority
For the Three Months Ending September 30, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$249,500.00	$18,443.27	$56,592.17	$192,907.83	$0.00	$192,907.83	22.68%
Fringe Benefits	$136,350.00	$2,364.29	$6,311.10	$130,038.90	$52.80	$129,986.10	4.63%
Trustee Fees	$55,000.00	$0.00	$17,880.13	$37,119.87	$0.00	$37,119.87	32.51%
Audit Fees	$34,750.00	$1,350.00	$2,600.00	$32,150.00	$0.00	$32,150.00	7.48%
Legal Fees	$81,300.00	$4,270.39	$5,276.29	$76,023.71	$0.00	$76,023.71	6.49%
Engineer Fees	$66,500.00	$236.25	$236.25	$66,263.75	$0.00	$66,263.75	0.36%
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	$6.97	$14.14	$9,985.86	$0.00	$9,985.86	0.14%
Risk Management Consultant	$6,300.00	$0.00	$520.83	$5,779.17	$0.00	$5,779.17	8.27%
Office Exp	$185,000.00	$11,908.86	$47,981.25	$137,018.75	$896.50	$136,122.25	25.94%
Dues & Mtgs	$8,000.00	$586.00	$2,538.42	$5,461.58	$0.00	$5,461.58	31.73%
Education & Training	$34,000.00	$38.00	$2,540.60	$31,459.40	$0.00	$31,459.40	7.47%
Total Sewer Administrative Expenditures	$871,700.00	$39,204.03	$142,491.18	$729,208.82	$949.30	$728,259.52	16.35%
Sewer Cost of Service							
Salaries	$2,251,550.00	$179,070.66	$510,334.14	$1,741,215.86	$0.00	$1,741,215.86	22.67%
Fringe Benefits	$1,215,250.00	$24,080.48	$328,821.30	$886,428.70	$733.12	$885,695.58	27.06%
Electric	$850,000.00	$54,765.31	$197,917.34	$652,082.66	$39,701.92	$612,380.74	23.28%
Insurance	$139,000.00	$0.00	$82,153.26	$56,846.74	$0.00	$56,846.74	59.10%
Vehicle Expenses	$83,000.00	$9,569.56	$20,581.70	$62,418.30	$4,764.83	$57,653.47	24.80%
Vehicle Repairs	$72,000.00	($7,257.34)	($1,808.70)	$73,808.70	$15,333.54	$58,475.16	-2.51%
Parts & Supplies	$117,000.00	$7,580.53	$18,990.27	$98,009.73	$9,222.61	$88,787.12	16.23%
Chemicals	$260,000.00	$9,070.72	$28,758.71	$231,241.29	$10,341.40	$220,899.89	11.06%
Repairs & Maintenance	$157,500.00	$14,751.33	$26,908.87	$130,591.13	$10,871.57	$119,719.56	17.08%
Telephone & Communications	$98,000.00	$5,868.93	$18,154.90	$79,845.10	$429.24	$79,415.86	18.53%
Wastewater Testing	$16,000.00	$3,365.50	$5,365.50	$10,634.50	$0.00	$10,634.50	33.53%
Sludge Removal	$530,000.00	$54,763.94	$91,984.38	$438,015.62	$82,987.37	$355,028.25	17.36%
Uniforms &Safety Equipment	$54,200.00	$1,532.32	$5,733.80	$48,466.20	$792.42	$47,673.78	10.58%
Dues & Meetings	$8,000.00	$2,447.42	$4,329.22	$3,670.78	$535.00	$3,135.78	54.12%
Education & Training	$22,500.00	$0.00	$2,423.61	$20,076.39	$0.00	$20,076.39	10.77%
State Fees	$71,000.00	$0.00	$1,097.85	$69,902.15	$504.00	$69,398.15	1.55%
Public Information	$18,150.00	$893.06	$4,580.65	$13,569.35	$12,447.37	$1,121.98	25.24%
One Call/Public Relations	$18,850.00	$619.59	$1,809.29	$17,040.71	$49.00	$16,991.71	9.60%
Appropriation to Township	$519,666.00	$173,222.00	$346,444.00	$173,222.00	$0.00	$173,222.00	66.67%
Total Sewer Cost of Service Expenditures	$6,501,666.00	$534,344.01	$1,694,580.09	$4,807,085.91	$188,713.39	$4,618,372.52	26.06%

Cash Receipts Analysis

September 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) September 2017	(D) 3 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	16,187,962.00	1,348,996.83	1,552,142.87	4,046,990.50	4,481,933.10	11,706,028.90
Realized Connection Fees	160,000.00	13,333.33	44,568.60	40,000.00	91,159.70	68,840.30
Miscellaneous Revenues	1,038,000.00	86,500.00	67,449.35	259,500.00	198,244.33	839,755.67
TOTAL REVENUES	17,385,962.00	1,448,830.17	1,664,160.82	4,346,490.50	4,771,337.13	12,614,624.87

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	203,146.04	115.06%	434,942.60	110.75%
Realized Connection Fees	31,235.27	334.26%	51,159.70	227.90%
Miscellaneous Revenues	(19,050.65)	77.98%	(61,255.67)	76.39%
TOTALS	215,330.65	114.86%	424,846.63	109.77%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	545,032.39	1,402,070.98
	Sewer	993,945.81	2,994,427.20
	Fire	13,164.67	85,434.92
	Total	1,552,142.87	4,481,933.10

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,552,142.87	Operating	1,081,141.66
Connection Fee	44,568.60	General	136,707.23
Misc. Revenues	67,449.35	R&R	79,878.89
Total	1,664,160.82	Total	1,297,727.78

Cash Receipts Analysis - Water

September 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) September 2017	(D) 3 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	5,365,170.00	447,097.50	558,197.06	1,341,292.50	1,487,505.90	3,877,664.10
Realized Connection Fees	60,000.00	5,000.00	18,816.60	15,000.00	37,250.90	22,749.10
Miscellaneous Revenues	850,000.00	70,833.33	64,262.04	212,500.00	188,682.40	661,317.60
TOTAL REVENUES	6,275,170.00	522,930.83	641,275.70	1,568,792.50	1,713,439.20	4,561,730.80

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	111,099.56	124.85%	146,213.40	110.90%
Realized Connection Fees	13,816.60	376.33%	22,250.90	248.34%
Miscellaneous Revenues	(6,571.29)	90.72%	(23,817.60)	88.79%
TOTALS	118,344.87	122.63%	144,646.70	109.22%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	545,032.39	1,402,070.98
Fire	13,164.67	85,434.92
Total	558,197.06	1,487,505.90

Cash Receipts Analysis - Sewer

September 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) September 2017	(D) 3 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	10,822,792.00	901,899.33	993,945.81	2,705,698.00	2,994,427.20	7,828,364.80
Realized Connection Fees	100,000.00	8,333.33	25,752.00	25,000.00	53,908.80	46,091.20
Miscellaneous Revenues	188,000.00	15,666.67	3,187.31	47,000.00	9,561.93	178,438.07
TOTAL REVENUES	11,110,792.00	925,899.33	1,022,885.12	2,777,698.00	3,057,897.93	8,052,894.07

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	92,046.48	110.21%	288,729.20	110.67%
Realized Connection Fees	17,418.67	309.02%	28,908.80	215.64%
Miscellaneous Revenues	(12,479.36)	20.34%	(37,438.07)	20.34%
TOTALS	96,985.79	110.47%	280,199.93	110.09%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	993,945.81	2,994,427.20
Total	993,945.81	2,994,427.20

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

	Current Month	***Year to Date***
Sewer Billings	1,105,147	2,868,916
Water Billings	652,093	1,511,094
Connection Fees	44,569	91,160
Miscellaneous Revenue	82,235	268,333
Interest on Investments*	25,000	75,000
Subtotal Revenue	1,909,044	4,814,503
Sewer Operating Expenses	573,548	1,837,071
Water Operating Expenses	445,579	1,273,502
Subtotal Operating Expenses	1,019,127	3,110,573
Operating Income	889,917	1,703,930
Debt Service	451,000	1,353,000
Coverage (5% of Debt Service)	22,550	67,650
Excess or (Deficit)	416,367	283,280

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS						Billing Period Ending 8/31/2017	
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	$ 10,028.75	$ 16,466.23	$ 323,433.18	$ 35,866.82
Southside Elevated Tank Design	M0140-0326-001	16-516-6732	$ 129,200.00		$ 355.00	$ 55,027.55	$ 74,172.45
WS/ES Energy Improvements	M0140-0346-000	16-516-6702	$ 78,475.00			$ 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	$ 100.00	$ 100.00	$ 121,232.91	$ 11,767.09
Well 4 Emergency Generator	M0140-0355-000	16-516-6620	$ 35,000.00			$ 35,000.00	$ -
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	$ 90,000.00			$ 57,511.85	$ 32,488.15
Route 70 Sewer Main Rehab.	M0140-0359-001	16-516-6653	$ 90,000.00			$ 19,711.40	$ 70,288.60
Woodstream UV Disinfection Upgrade	M0140-0360-000	16-516-6649	$ 100,000.00		$ 884.26	$ 100,000.00	$ -
Elmwood WWTP Resiliency Study	M0140-0361-000	16-516-6628	$ 25,000.00	$ 3,178.75	$ 4,167.50	$ 13,192.04	$ 11,807.96
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 20,742.48	$ 42,022.68	$ 122,976.43	$ 330,023.57
Heritage Village Sewer Rehab. - Phase I	M0140-0368-000	16-516-6655	$ 220,000.00	$ 2,180.00	$ 11,979.20	$ 88,760.39	$ 131,239.61
Knox Blvd. Water Main Rpl.	M0140-0364-000	16-516-6670	$ 200,000.00	$ 6,922.50	$ 13,607.50	$ 111,380.29	$ 88,619.71
Knox Blvd. Sewer Rehab.	M0140-0365-000	16-516-6671	$ 50,000.00		$ 360.00	$ 17,881.05	$ 32,118.95
Wells 5 & 9 Redevelopment	M0140-0362-000	15-515-6507	$ 40,000.00	$ 758.75	$ 2,625.33	$ 37,146.55	$ 2,853.45
South Maple Avenue Water Main Rpl.	M0140-0363-000	16-516-6656	$ 150,000.00	$ 1,495.00	$ 2,913.75	$ 65,651.14	$ 84,348.86
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 6,135.00	$ 9,107.50	$ 142,301.49	$ 77,698.51
Kings Grant WWTP Effluent Pump	M0140-0369-000	15-515-6538	$ 24,000.00			$ 15,462.50	$ 8,537.50
Total:			$ 2,422,975.00	$ 51,541.23	$ 104,588.95	$ 1,428,592.78	$ 994,382.22

Evesham MUA--Investment Report
September 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	1,527,856		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	70		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	14,199	1,542,125	0.75%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	304,423		0.10%
	Payroll Acct		N/A				Beneficial	Cash	50,015		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,358		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	283		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	299,943		0.75%
	Trustee	11/01/12	2.75%	150,000	22,908	12/25/2042	US Gov't	FNMA Series 2012-130	23,106		2.71%
	Trustee	08/28/12	3.00%	503,695	111,046	6/25/2042	US Gov't	FNMA Series 2012-99	111,867		2.96%
	Trustee	05/29/09	4.50%	715,750	176,043	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	180,004		4.36%
	Trustee	06/01/14	3.50%	275,000	35,613	7/25/2044	US Gov't	FNMA 2014-37 CA	35,969		3.45%
	Trustee	10/01/14	3.50%	400,000	199,973	7/25/2044	US Gov't	FNMA 2014-37 Cb	203,223		3.41%
	Trustee	05/01/15	3.00%	500,000	229,191	5/20/2045	US Gov't	GNMA 2015-65	231,196		2.96%
	Trustee	05/05/17	3.00%	250,842	245,056	5/25/2047	US Gov't	FNMA 2017-31 Ch	246,469		2.97%
	Trustee	05/05/17	3.00%	490,056	434,670	5/25/2047	US Gov't	FNMA 2017-31 Cj	436,563		2.98%
	Trustee	05/15/17	3.50%	226,060	167,992	2/25/2047	US Gov't	FNMA 2017-11 Cj	171,100		3.40%
	Trustee	07/31/17	3.50%	385,012	335,984	2/25/2047	US Gov't	FNMA 2017-11 Ck	338,672		3.46%
	Trustee	08/11/17	3.00%	289,482	274,284	8/25/2047	US Gov't	FNMA 2017-57 CA	275,594		2.98%
	Trustee	08/11/17	3.00%	295,410	273,432	6/20/2047	US Gov't	GNMA 2017-87 Ub	277,534		2.92%
	Trustee	09/19/17	3.00%	283,399	279,202	7/20/2047	US Gov't	GNMA 2017-99 Ya	282,771		2.94%
Connection Fee Account:										3,470,090	
	Checking Acct		N/A				Beneficial	Cash	2,673,717		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	419,716		0.75%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	105	3,093,538	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	50,247	50,247	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	32,366	32,366	0.75%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	0.75%
Renewal & Replacement Account:			N/A				TD Bank	Goldman Sachs	821,755		0.75%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		0.00%
	Trustee	06/30/09	5.00%	513,125	500,000	2/20/2039	US Gov't	GNMA SER 2009-46 Nb	513,125	1,334,880	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	1,357,676	1,357,676	0.75%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	115,491		0.75%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		0.00%
	Trustee	05/29/09	4.50%	1,300,000	326,937	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	334,293		4.36%
	Trustee	08/31/05	4.50%	1,159,875	19,887	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	19,813		4.52%
	Trustee	08/15/12	3.00%	604,434	133,255	6/25/2042	US Gov't	FNMA Series 2012-99	134,240		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	49,633	12/25/2042	US Gov't	FNMA Series 2012-130	50,504		2.66%
	Trustee	01/01/13	2.50%	150,000	28,083	1/15/2043	US Gov't	Frddie Mac Ser # 4150	28,148		2.49%
	Trustee	06/01/14	3.50%	385,000	49,858	12/25/2042	US Gov't	FNMA 2014-37 CA	50,357		3.44%
	Trustee	10/01/14	3.50%	400,000	199,973	7/25/2044	US Gov't	FNMA 2014-37 Cb	203,223		3.41%
	Trustee	12/09/16	3.00%	217,369	400,513	4/15/2043	US Gov't	FHLMC Pool 4402 BA	412,619		2.84%
	Trustee	12/09/16	3.50%	225,964	126,292	8/15/2042	US Gov't	FHLMC Pool 4479-PQ	127,697		3.43%
	Trustee	12/09/16	3.00%	404,336	381,160	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	386,854		2.92%
	Trustee	01/19/17	2.50%	334,675	310,134	12/25/2046	US Gov't	FNMA Pool 2016-94	301,025		2.64%
	Trustee	02/17/17	3.00%	644,834	617,961	3/25/2047	US Gov't	FNMA Pool 2017-11	613,312		3.04%
	Trustee	02/17/17	3.00%	390,151	323,487	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	322,338		3.02%
	Trustee	03/16/17	3.00%	246,204	235,236	1/15/2047	US Gov't	FHLMC 4643 CB	234,060		3.03%
	Trustee	04/28/17	3.00%	288,082	116,851	4/25/2047	US Gov't	FNMA 17-20 KA	118,084		2.95%
	Trustee	08/01/17	3.00%	386,962	347,736	5/25/2047	US Gov't	FNMA 17-31 Cj	347,781		3.00%
	Trustee	08/11/17	3.00%	192,988	182,856	8/25/2047	US Gov't	FNMA 2017-57 CA	183,730		2.98%
	Trustee	09/19/17	3.00%	231,443	228,015	7/20/2047	US Gov't	GNMA 2017-99 Ya	230,930		2.94%
General Account:										4,610,349	
	Trustee		N/A				TD Bank	TD Bank Ultra	2,217		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	8,882,221		0.75%
	Trustee	08/31/05	4.50%	390,491	6,695	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	6,670		4.52%
	Trustee	01/01/13	2.50%	700,000	131,055	1/15/2043	US Gov't	Frddie Mac Ser # 4150	131,252	9,022,360	2.49%
										$ 24,513,652	

Total Cash and Investments

Investment Purchases and Sale

Operating	09/19/17	3.00%	283,399	7/20/2047	US Gov't	GNMA 2017-99 Ya
B. Reserve	09/19/17	3.00%	231,443	7/20/2047	US Gov't	GNMA 2017-99 Ya

Investments Matured

None