EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2018

OCTOBER 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	39.64%	37.07%	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	34.91%	50.67%	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 Four Months Ending October 31, 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	$75,035.61	$174,464.39	$0.00	$174,464.39	30.07%
Fringe Benefits	$150,350.00	$8,944.63	$16,384.20	$133,965.80	$52.80	$133,913.00	10.90%
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	$2,600.00	$32,150.00	$0.00	$32,150.00	7.48%
Legal Fees	$81,300.00	$2,404.50	$7,680.80	$73,619.20	$0.00	$73,619.20	9.45%
Engineer Fees	$28,500.00	$697.88	$799.13	$27,700.87	$0.00	$27,700.87	2.80%
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	$6.98	$21.12	$9,978.88	$0.00	$9,978.88	0.21%
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	$8,136.24	$56,024.50	$128,975.50	$0.00	$128,975.50	30.28%
Dues & Mtgs	$8,000.00	$0.00	$1,959.83	$6,040.17	$0.00	$6,040.17	24.50%
Education & Training	$39,000.00	$0.00	$1,753.00	$37,247.00	$0.00	$37,247.00	4.49%
Total Water Administration Exp	$816,200.00	$38,633.54	$162,779.03	$653,420.97	$52.80	$653,368.17	19.94%
Water Cost Of Service							
Salaries	$1,181,050.00	$78,107.67	$333,218.58	$847,831.42	$0.00	$847,831.42	28.21%
Fringe Benefits	$587,050.00	$18,436.50	$179,941.69	$407,108.31	$411.06	$406,697.25	30.65%
Electric	$400,000.00	$15,987.41	$137,644.10	$262,355.90	$8,287.96	$254,067.94	34.41%
Insurance	$139,000.00	($4,929.20)	$77,224.06	$61,775.94	$0.00	$61,775.94	55.56%
Vehicle Expenses	$35,000.00	($4,577.05)	$4,292.32	$30,707.68	$2,064.71	$28,642.97	12.26%
Vehicle Repairs	$35,000.00	$1,824.41	$7,188.02	$27,811.98	$1,096.53	$26,715.45	20.54%
Parts & Supplies	$81,000.00	$3,191.03	$16,587.49	$64,412.51	$4,209.72	$60,202.79	20.48%
Chemicals	$63,500.00	$608.93	$14,393.89	$49,106.11	$5,352.40	$43,753.71	22.67%
Repairs & Maintenance	$84,000.00	$4,865.97	$16,073.56	$67,926.44	$5,631.85	$62,294.59	19.14%
Telephone & Communications	$42,000.00	$2,984.24	$10,765.06	$31,234.94	$166.50	$31,068.44	25.63%
Well Testing	$32,000.00	$892.00	$3,154.50	$28,845.50	$3,195.00	$25,650.50	9.86%
Bulk Water Purchase	$1,514,850.00	$120,416.23	$364,066.57	$1,150,783.43	$0.00	$1,150,783.43	24.03%
Uniforms &Safety Equipment	$24,300.00	$1,197.26	$3,590.54	$20,709.46	$427.92	$20,281.54	14.78%
Dues & Meetings	$4,500.00	$0.00	$1,616.45	$2,883.55	$0.00	$2,883.55	35.92%
Education & Training	$11,250.00	$38.00	$1,361.22	$9,888.78	$62.00	$9,826.78	12.10%
State Fees	$51,500.00	$216.00	$11,897.14	$39,602.86	$0.00	$39,602.86	23.10%
Public Information	$12,300.00	$88.64	$2,429.63	$9,870.37	$5,254.20	$4,616.17	19.75%
One Call/Public Relations	$8,350.00	$296.85	$1,072.29	$7,277.71	$0.00	$7,277.71	12.84%
Appropriation to Township	$303,727.00	$0.00	$202,484.00	$101,243.00	$0.00	$101,243.00	66.67%
Total Water Cost of Service Expenditures	$4,610,377.00	$239,644.89	$1,389,001.11	$3,221,375.89	$36,159.85	$3,185,216.04	30.13%

Evesham Municipal Utilities Authority
For the Four Months Ending October 31, 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	$75,035.44	$174,464.56	$0.00	$174,464.56	30.07%
Fringe Benefits	$136,350.00	$8,843.49	$15,154.59	$121,195.41	$52.80	$121,142.61	11.11%
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	$0.00	$2,600.00	$32,150.00	$0.00	$32,150.00	7.48%
Legal Fees	$81,300.00	$2,404.50	$7,680.79	$73,619.21	$0.00	$73,619.21	9.45%
Engineer Fees	$66,500.00	$1,501.72	$1,737.97	$64,762.03	$0.00	$64,762.03	2.61%
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	$6.98	$21.12	$9,978.88	$0.00	$9,978.88	0.21%
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	$8,324.69	$56,305.94	$128,694.06	$0.00	$128,694.06	30.44%
Dues & Mtgs	$8,000.00	$0.00	$2,538.42	$5,461.58	$0.00	$5,461.58	31.73%
Education & Training	$34,000.00	$7,799.08	$10,339.68	$23,660.32	$0.00	$23,660.32	30.41%
Total Sewer Administrative Expenditures	$871,700.00	$47,323.73	$189,814.91	$681,885.09	$52.80	$681,832.29	21.78%
Sewer Cost of Service							
Salaries	$2,251,550.00	$155,091.36	$665,425.50	$1,586,124.50	$0.00	$1,586,124.50	29.55%
Fringe Benefits	$1,215,250.00	$40,889.79	$369,711.09	$845,538.91	$733.12	$844,805.79	30.42%
Electric	$850,000.00	$14,966.62	$212,883.96	$637,116.04	$39,701.92	$597,414.12	25.05%
Insurance	$139,000.00	($4,929.19)	$77,224.07	$61,775.93	$0.00	$61,775.93	55.56%
Vehicle Expenses	$83,000.00	($10,679.81)	$9,901.89	$73,098.11	$4,845.18	$68,252.93	11.93%
Vehicle Repairs	$72,000.00	$1,597.78	($210.92)	$72,210.92	$21,023.51	$51,187.41	-0.29%
Parts & Supplies	$117,000.00	$7,666.33	$26,656.60	$90,343.40	$12,499.18	$77,844.22	22.78%
Chemicals	$260,000.00	$15,529.89	$44,288.60	$215,711.40	$19,547.93	$196,163.47	17.03%
Repairs & Maintenance	$157,500.00	$7,954.72	$34,863.59	$122,636.41	$12,856.60	$109,779.81	22.14%
Telephone & Communications	$98,000.00	$6,963.10	$25,118.00	$72,882.00	$388.50	$72,493.50	25.63%
Wastewater Testing	$16,000.00	$863.20	$6,228.70	$9,771.30	$0.00	$9,771.30	38.93%
Sludge Removal	$530,000.00	$24,691.88	$116,676.26	$413,323.74	$78,520.03	$334,803.71	22.01%
Uniforms &Safety Equipment	$54,200.00	$2,661.00	$8,394.80	$45,805.20	$1,477.48	$44,327.72	15.49%
Dues & Meetings	$8,000.00	$0.00	$4,329.22	$3,670.78	$535.00	$3,135.78	54.12%
Education & Training	$22,500.00	$38.00	$2,461.61	$20,038.39	$0.00	$20,038.39	10.94%
State Fees	$71,000.00	$504.00	$1,601.85	$69,398.15	$0.00	$69,398.15	2.26%
Public Information	$18,150.00	$207.03	$4,787.68	$13,362.32	$12,259.80	$1,102.52	26.38%
One Call/Public Relations	$18,850.00	$692.61	$2,501.90	$16,348.10	$0.00	$16,348.10	13.27%
Appropriation to Township	$519,666.00	$0.00	$346,444.00	$173,222.00	$0.00	$173,222.00	66.67%
Total Sewer Cost of Service Expenditures	$6,501,666.00	$264,708.31	$1,959,288.40	$4,542,377.60	$204,388.25	$4,337,989.35	30.14%

Cash Receipts Analysis

October 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) October 2017	(D) 4 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	16,187,962.00	1,348,996.83	1,465,625.12	5,395,987.33	5,947,558.22	10,240,403.78
Realized Connection Fees	160,000.00	13,333.33	120,826.27	53,333.33	211,985.97	(51,985.97)
Miscellaneous Revenues	1,038,000.00	86,500.00	69,446.80	346,000.00	267,691.13	770,308.87
TOTAL REVENUES	17,385,962.00	1,448,830.17	1,655,898.19	5,795,320.67	6,427,235.32	10,958,726.68

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	116,628.29	108.65%	551,570.89	110.22%
Realized Connection Fees	107,492.94	906.20%	158,652.64	397.47%
Miscellaneous Revenues	(17,053.20)	80.29%	(78,308.87)	77.37%
TOTALS	207,068.02	114.29%	631,914.65	110.90%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	544,489.04	1,946,560.02
	Sewer	891,677.98	3,886,105.18
	Fire	29,458.10	114,893.02
	Total	1,465,625.12	5,947,558.22

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,465,625.12	Operating	705,940.63
Connection Fee	120,826.27	General	152,661.22
Misc. Revenues	69,446.80	R&R	53,604.73
Total	1,655,898.19	Total	912,206.58

Cash Receipts Analysis - Water

October 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) October 2017	(D) 4 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	5,365,170.00	447,097.50	573,947.14	1,788,390.00	2,061,453.04	3,303,716.96
Realized Connection Fees	60,000.00	5,000.00	27,801.26	20,000.00	65,052.16	(5,052.16)
Miscellaneous Revenues	850,000.00	70,833.33	66,259.49	283,333.33	254,941.89	595,058.11
TOTAL REVENUES	6,275,170.00	522,930.83	668,007.89	2,091,723.33	2,381,447.09	3,893,722.91

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	126,849.64	128.37%	273,063.04	115.27%
Realized Connection Fees	22,801.26	556.03%	45,052.16	325.26%
Miscellaneous Revenues	(4,573.84)	93.54%	(28,391.44)	89.98%
TOTALS	145,077.06	127.74%	289,723.76	113.85%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	544,489.04	1,946,560.02
Fire	29,458.10	114,893.02
Total	573,947.14	2,061,453.04

Cash Receipts Analysis - Sewer

October 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) October 2017	(D) 4 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	10,822,792.00	901,899.33	891,677.98	3,607,597.33	3,886,105.18	6,936,686.82
Realized Connection Fees	100,000.00	8,333.33	93,025.01	33,333.33	146,933.81	(46,933.81)
Miscellaneous Revenues	188,000.00	15,666.67	3,187.31	62,666.67	12,749.24	175,250.76
TOTAL REVENUES	11,110,792.00	925,899.33	987,890.30	3,703,597.33	4,045,788.23	7,065,003.77

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	(10,221.35)	98.87%	278,507.85	107.72%
Realized Connection Fees	84,691.68	1116.30%	113,600.48	440.80%
Miscellaneous Revenues	(12,479.36)	20.34%	(49,917.43)	20.34%
TOTALS	61,990.97	106.70%	342,190.90	109.24%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	891,677.98	3,886,105.18
Total	891,677.98	3,886,105.18

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

	Current Month	***Year to Date***
Sewer Billings	811,321	3,680,237
Water Billings	607,626	2,118,720
Connection Fees	120,826	211,986
Miscellaneous Revenue	85,099	353,432
Interest on Investments*	25,000	100,000
Subtotal Revenue	1,649,871	6,464,375
Sewer Operating Expenses	312,032	2,149,103
Water Operating Expenses	278,278	1,551,780
Subtotal Operating Expenses	590,310	3,700,883
Operating Income	1,059,561	2,763,491
Debt Service	451,000	1,804,000
Coverage (5% of Debt Service)	22,550	90,200
Excess or (Deficit)	586,011	869,291

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS							Billing Period Ending 9/30/2017	
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	$ 11,148.75	$ 27,614.98	$ 334,581.93	$ 24,718.07
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	$ 18.75	$ 18.75	$ 24,154.06	$ 1,845.94
Locust Avenue Pumping Station	M0140-0353-000	16-516-6675	$ 133,000.00	$ 3,691.25	$ 3,791.25	$ 124,924.16	$ 8,075.84
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	$ 90.00	$ 90.00	$ 19,801.40	$ 70,198.60
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	$ 1,157.50	$ 5,325.00	$ 14,349.54	$ 10,650.46
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 17,275.00	$ 59,297.68	$ 140,251.43	$ 312,748.57
Heritage Village Sewer Rehab. - Phase I	M0140-0368-000	16-516-6655	$ 220,000.00	$ 1,437.50	$ 13,416.70	$ 90,197.89	$ 129,802.11
Knox Blvd. Water Main Rpl.	M0140-0364-000	16-516-6670	$ 200,000.00	$ 2,396.80	$ 16,004.30	$ 113,777.09	$ 86,222.91
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		$ 2,625.33	$ 37,146.55	$ 2,853.45
South Maple Avenue Water Main Rpl.	M0140-0363-000	16-516-6656	$ 150,000.00	$ 2,307.55	$ 5,221.30	$ 67,958.69	$ 82,041.31
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 4,846.25	$ 13,953.75	$ 147,147.74	$ 72,852.26
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	$ 44,369.35	$ 148,958.30	$ 1,472,962.13	$ 950,012.87

Evesham MUA--Investment Report
October 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	1,566,164		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		
	Trustee		N/A				TD Bank	Goldman Sachs	14,342	1,580,506	0.78%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	318,279		0.10%
	Payroll Acct		N/A				Beneficial	Cash	2,713		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,500		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	283		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	138,125		0.78%
	Trustee	11/01/12	2.75%	150,000	16,910	12/25/2042	US Gov't	FNMA Series 2012-130	17,057		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	162,406	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	166,060		4.36%
	Trustee	06/01/14	3.50%	275,000	23,727	7/25/2044	US Gov't	FNMA 2014-37 CA	23,965		3.45%
	Trustee	10/01/14	3.50%	400,000	194,327	7/25/2044	US Gov't	FNMA 2014-37 Cb	197,485		3.41%
	Trustee	05/01/15	3.00%	500,000	219,217	5/20/2045	US Gov't	GNMA 2015-65	221,135		2.96%
	Trustee	05/05/17	3.00%	545,599	535,665	5/25/2047	US Gov't	FNMA 2017-31 Ch	538,914		2.97%
	Trustee	05/05/17	3.00%	490,056	420,516	5/25/2047	US Gov't	FNMA 2017-31 Cj	422,348		2.98%
	Trustee	05/15/17	3.50%	226,060	153,900	2/25/2047	US Gov't	FNMA 2017-11 Cj	156,747		3.40%
	Trustee	07/31/17	3.50%	385,012	307,800	2/25/2047	US Gov't	FNMA 2017-11 Ck	310,262		3.46%
	Trustee	08/11/17	3.00%	289,482	271,238	8/25/2047	US Gov't	FNMA 2017-57 CA	272,534		2.98%
	Trustee	08/11/17	3.00%	295,410	271,883	6/20/2047	US Gov't	GNMA 2017-87 Ub	275,961		2.92%
	Trustee	09/19/17	3.00%	283,399	263,760	7/20/2047	US Gov't	GNMA 2017-99 Ya	267,131		2.94%
Connection Fee Account:										3,442,366	
	Checking Acct		N/A				Beneficial	Cash	2,773,316		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	419,977		0.78%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	105	3,193,398	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	83,689	83,689	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	32,386	32,386	0.78%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	0.78%
Renewal & Replacement Account:											
			N/A				TD Bank	Goldman Sachs	741,876		0.78%
	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	1,255,001	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	1,943,525	1,943,525	0.75%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	174,475		0.78%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		0.00%
	Trustee	05/29/09	4.50%	1,300,000	301,611	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	308,397		4.36%
	Trustee	08/31/05	4.50%	1,159,875	18,332	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	18,263		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	36,639	12/25/2042	US Gov't	FNMA Series 2012-130	37,281		2.66%
	Trustee	01/01/13	2.50%	150,000	26,705	1/15/2043	US Gov't	Frddie Mac Ser # 4150	26,766		2.49%
	Trustee	06/01/14	3.50%	385,000	33,218	12/25/2042	US Gov't	FNMA 2014-37 CA	33,550		3.44%
	Trustee	10/01/14	3.50%	400,000	194,327	7/25/2044	US Gov't	FNMA 2014-37 Cb	197,485		3.41%
	Trustee	12/09/16	3.00%	217,369	391,780	4/15/2043	US Gov't	FHLMC Pool 4402 BA	403,622		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	381,159	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	386,853		2.92%
	Trustee	01/19/17	2.50%	334,675	304,839	12/25/2046	US Gov't	FNMA Pool 2016-94	295,885		2.64%
	Trustee	02/17/17	3.00%	644,834	611,456	3/25/2047	US Gov't	FNMA Pool 2017-11	606,856		3.04%
	Trustee	02/17/17	3.00%	390,151	314,681	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	313,564		3.02%
	Trustee	03/16/17	3.00%	246,204	232,568	1/15/2047	US Gov't	FHLMC 4643 CB	231,405		3.03%
	Trustee	04/28/17	3.00%	288,082	78,825	4/25/2047	US Gov't	FNMA 17-20 KA	79,657		2.95%
	Trustee	08/01/17	3.00%	386,962	336,412	5/25/2047	US Gov't	FNMA 17-31 Cj	336,457		3.00%
	Trustee	08/11/17	3.00%	192,988	180,825	8/25/2047	US Gov't	FNMA 2017-57 CA	181,689		2.98%
	Trustee	09/19/17	3.00%	231,443	215,404	7/20/2047	US Gov't	GNMA 2017-99 Ya	218,157		2.94%
	Trustee	10/23/17	3.00%	100,556	99,808	10/15/2047	US Gov't	FNMA Pool 4716 CA	100,307		2.97%
General Account:										4,608,456	
	Trustee		N/A				TD Bank	TD Bank Ultra	2,218		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	8,789,337		0.78%
	Trustee	08/31/05	4.50%	390,491	6,172	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	6,148		4.52%
	Trustee	01/01/13	2.50%	700,000	124,621	1/15/2043	US Gov't	Frddie Mac Ser # 4150	124,808	8,922,511	2.49%

Total Cash and Investments $ 25,061,860

Investment Purchases and Sale

Operating	10/23/17	3.00%	294,757	5/25/2047	US Gov't	FNMA 2017-31 Ch
B. Reserve	10/23/17	3.00%	100,556	10/15/2047	US Gov't	FNMA Pool 4716 CA

Investments Matured

None