EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2018

NOVEMBER 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		49.89%	42.32%	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	BUDGET EXPENSE	ACTUAL VS REVENUE	BUDGET EXPENSE
REVENUE	**2018 BUDGET**			**FY 18**	**FY 18**	**FY 17**	**FY 17**
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	46.02%	54.88%	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 Five Months Ending November 30, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$249,500.00	$22,949.97	$97,985.58	$151,514.42	$0.00	$151,514.42	39.27%
Fringe Benefits	$150,350.00	$2,529.02	$18,913.22	$131,436.78	$52.80	$131,383.98	12.58%
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	$1,550.25	$9,231.05	$72,068.95	$1,195.50	$70,873.45	11.35%
Engineer Fees	$28,500.00	$357.88	$1,157.01	$27,342.99	$0.00	$27,342.99	4.06%
Cellular Lease Consultant	$20,000.00	$0.00	$0.00	$20,000.00	$2,000.00	$18,000.00	0.00%
GIS Program	$10,000.00	$6.97	$28.09	$9,971.91	$0.00	$9,971.91	0.28%
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	$7,924.22	$63,948.72	$121,051.28	$466.66	$120,584.62	34.57%
Dues & Mtgs	$8,000.00	$30.00	$1,989.83	$6,010.17	$0.00	$6,010.17	24.87%
Education & Training	$39,000.00	$538.75	$2,291.75	$36,708.25	$0.00	$36,708.25	5.88%
Total Water Administration Exp	$816,200.00	$35,887.06	$198,666.09	$617,533.91	$3,714.96	$613,818.95	24.34%
Water Cost Of Service							
Salaries	$1,181,050.00	$97,926.83	$431,145.41	$749,904.59	$0.00	$749,904.59	36.51%
Fringe Benefits	$587,050.00	$23,748.16	$203,689.85	$383,360.15	$411.06	$382,949.09	34.70%
Electric	$400,000.00	$16,914.68	$154,558.78	$245,441.22	$8,287.96	$237,153.26	38.64%
Insurance	$139,000.00	$0.00	$77,224.06	$61,775.94	$0.00	$61,775.94	55.56%
Vehicle Expenses	$35,000.00	$3,503.64	$7,795.96	$27,204.04	$1,981.11	$25,222.93	22.27%
Vehicle Repairs	$35,000.00	$1,934.25	$9,122.27	$25,877.73	$2,039.94	$23,837.79	26.06%
Parts & Supplies	$81,000.00	$6,394.01	$22,981.50	$58,018.50	$1,829.21	$56,189.29	28.37%
Chemicals	$63,500.00	$1,973.44	$16,367.33	$47,132.67	$5,473.96	$41,658.71	25.78%
Repairs & Maintenance	$84,000.00	$10,809.89	$26,883.45	$57,116.55	$1,586.30	$55,530.25	32.00%
Telephone & Communications	$42,000.00	$2,755.04	$13,520.10	$28,479.90	$163.98	$28,315.92	32.19%
Well Testing	$32,000.00	$573.50	$3,728.00	$28,272.00	$3,195.00	$25,077.00	11.65%
Bulk Water Purchase	$1,514,850.00	$121,473.17	$485,539.74	$1,029,310.26	$0.00	$1,029,310.26	32.05%
Uniforms &Safety Equipment	$24,300.00	$594.88	$4,185.42	$20,114.58	$2,174.58	$17,940.00	17.22%
Dues & Meetings	$4,500.00	$366.50	$1,982.95	$2,517.05	$0.00	$2,517.05	44.07%
Education & Training	$11,250.00	$123.50	$1,484.72	$9,765.28	$427.50	$9,337.78	13.20%
State Fees	$51,500.00	$0.00	$11,897.14	$39,602.86	$0.00	$39,602.86	23.10%
Public Information	$12,300.00	$22.77	$2,452.40	$9,847.60	$5,254.20	$4,593.40	19.94%
One Call/Public Relations	$8,350.00	$249.00	$1,321.29	$7,028.71	$0.00	$7,028.71	15.82%
Appropriation to Township	$303,727.00	$101,243.00	$303,727.00	$0.00	$0.00	$0.00	100.00%
Total Water Cost of Service Expenditures	$4,610,377.00	$390,606.26	$1,779,607.37	$2,830,769.63	$32,824.80	$2,797,944.83	38.60%

Evesham Municipal Utilities Auhorityt
For the Five Months Ending November 30, 2017

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$249,500.00	$22,949.92	$97,985.36	$151,514.64	$0.00	$151,514.64	39.27%
Fringe Benefits	$136,350.00	$2,433.50	$17,588.09	$118,761.91	$52.80	$118,709.11	12.90%
Trustee Fees	$55,000.00	$17,880.13	$35,760.26	$19,239.74	$0.00	$19,239.74	65.02%
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	$1,550.25	$9,231.04	$72,068.96	$1,195.50	$70,873.46	11.35%
Engineer Fees	$66,500.00	$708.37	$2,446.34	$64,053.66	$0.00	$64,053.66	3.68%
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	$28.09	$9,971.91	$0.00	$9,971.91	0.28%
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	$7,912.74	$64,218.68	$120,781.32	$466.66	$120,314.66	34.71%
Dues & Mtgs	$8,000.00	$30.00	$2,568.42	$5,431.58	$0.00	$5,431.58	32.11%
Education & Training	$34,000.00	$538.75	$10,878.43	$23,121.57	$0.00	$23,121.57	32.00%
Total Sewer Administrative Expenditures	$871,700.00	$54,010.63	$243,825.54	$627,874.46	$1,714.96	$626,159.50	27.97%
Sewer Cost of Service							
Salaries	$2,251,550.00	$197,299.14	$862,724.64	$1,388,825.36	$0.00	$1,388,825.36	38.32%
Fringe Benefits	$1,215,250.00	$56,550.86	$426,261.95	$788,988.05	$733.12	$788,254.93	35.08%
Electric	$850,000.00	$12,664.30	$225,548.26	$624,451.74	$39,701.92	$584,749.82	26.54%
Insurance	$139,000.00	$0.00	$77,224.07	$61,775.93	$0.00	$61,775.93	55.56%
Vehicle Expenses	$83,000.00	$8,289.81	$18,191.70	$64,808.30	$4,650.14	$60,158.16	21.92%
Vehicle Repairs	$72,000.00	$11,771.80	$11,560.88	$60,439.12	$12,959.20	$47,479.92	16.06%
Parts & Supplies	$117,000.00	$7,493.59	$34,150.19	$82,849.81	$10,878.63	$71,971.18	29.19%
Chemicals	$260,000.00	$25,924.98	$70,213.58	$189,786.42	$3,999.03	$185,787.39	27.01%
Repairs & Maintenance	$157,500.00	$10,440.87	$45,304.46	$112,195.54	$13,231.61	$98,963.93	28.76%
Telephone & Communications	$98,000.00	$6,428.31	$31,546.31	$66,453.69	$382.62	$66,071.07	32.19%
Wastewater Testing	$16,000.00	$372.00	$6,600.70	$9,399.30	$34.50	$9,364.80	41.25%
Sludge Removal	$530,000.00	$35,665.36	$152,341.62	$377,658.38	$78,520.03	$299,138.35	28.74%
Uniforms &Safety Equipment	$54,200.00	$1,495.06	$9,889.86	$44,310.14	$5,953.44	$38,356.70	18.25%
Dues & Meetings	$8,000.00	$136.50	$4,465.72	$3,534.28	$535.00	$2,999.28	55.82%
Education & Training	$22,500.00	$352.50	$2,814.11	$19,685.89	$872.50	$18,813.39	12.51%
State Fees	$71,000.00	$0.00	$1,601.85	$69,398.15	$0.00	$69,398.15	2.26%
Public Information	$18,150.00	$53.10	$4,840.78	$13,309.22	$12,259.80	$1,049.42	26.67%
One Call/Public Relations	$18,850.00	$580.97	$3,082.87	$15,767.13	$0.00	$15,767.13	16.35%
Appropriation to Township	$519,666.00	$173,222.00	$519,666.00	$0.00	$0.00	$0.00	100.00%
Total Sewer Cost of Service Expenditures	$6,501,666.00	$548,741.15	$2,508,029.55	$3,993,636.45	$184,711.54	$3,808,924.91	38.58%

Cash Receipts Analysis

November 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2017	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	16,187,962.00	1,348,996.83	1,563,277.18	6,744,984.17	7,510,835.40	8,677,126.60
Realized Connection Fees	160,000.00	13,333.33	285,520.90	66,666.67	497,506.87	(337,506.87)
Miscellaneous Revenues	1,038,000.00	86,500.00	87,065.54	432,500.00	354,756.67	683,243.33
TOTAL REVENUES	17,385,962.00	1,448,830.17	1,935,863.62	7,244,150.83	8,363,098.94	9,022,863.06

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	214,280.35	115.88%	765,851.23	111.35%
Realized Connection Fees	272,187.57	2141.41%	430,840.20	746.26%
Miscellaneous Revenues	565.54	100.65%	(77,743.33)	82.02%
TOTALS	487,033.45	133.62%	1,118,948.11	115.45%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	524,703.52	2,471,263.54
	Sewer	992,043.28	4,878,148.46
	Fire	46,530.38	161,423.40
	Total	1,563,277.18	7,510,835.40

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,563,277.18	Operating	1,056,222.73
Connection Fee	285,520.90	General	201,484.79
Misc. Revenues	87,065.54	R&R	157,877.82
Total	1,935,863.62	Total	1,415,585.34

Cash Receipts Analysis - Water

November 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2017	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	5,365,170.00	447,097.50	571,233.90	2,235,487.50	2,632,686.94	2,732,483.06
Realized Connection Fees	60,000.00	5,000.00	50,000.80	25,000.00	115,052.96	(55,052.96)
Miscellaneous Revenues	850,000.00	70,833.33	83,878.23	354,166.67	338,820.12	511,179.88
TOTAL REVENUES	6,275,170.00	522,930.83	705,112.93	2,614,654.17	3,086,560.02	3,188,609.98

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	124,136.40	127.76%	397,199.44	117.77%
Realized Connection Fees	45,000.80	1000.02%	90,052.96	460.21%
Miscellaneous Revenues	13,044.90	118.42%	(15,346.55)	95.67%
TOTALS	182,182.10	134.84%	471,905.85	118.05%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	524,703.52	2,471,263.54
Fire	46,530.38	161,423.40
Total	571,233.90	2,632,686.94

Cash Receipts Analysis - Sewer

November 2017	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2017	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	10,822,792.00	901,899.33	992,043.28	4,509,496.67	4,878,148.46	5,944,643.54
Realized Connection Fees	100,000.00	8,333.33	235,520.10	41,666.67	382,453.91	(282,453.91)
Miscellaneous Revenues	188,000.00	15,666.67	3,187.31	78,333.33	15,936.55	172,063.45
TOTAL REVENUES	11,110,792.00	925,899.33	1,230,750.69	4,629,496.67	5,276,538.92	5,834,253.08

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	90,143.95	109.99%	368,651.79	108.18%
Realized Connection Fees	227,186.77	2826.24%	340,787.24	917.89%
Miscellaneous Revenues	(12,479.36)	20.34%	(62,396.78)	20.34%
TOTALS	304,851.36	132.92%	647,042.25	113.98%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	992,043.28	4,878,148.46
Total	992,043.28	4,878,148.46

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

	Current Month	***Year to Date***
Sewer Billings	987,120	4,667,357
Water Billings	503,923	2,622,643
Connection Fees	285,521	497,507
Miscellaneous Revenue	100,880	454,312
Interest on Investments*	25,000	125,000
Subtotal Revenue	1,902,444	8,366,819
Sewer Operating Expenses	602,752	2,751,855
Water Operating Expenses	426,493	1,978,273
Subtotal Operating Expenses	1,029,245	4,730,129
Operating Income	873,199	3,636,690
Debt Service	451,000	2,255,000
Coverage (5% of Debt Service)	22,550	112,750
Excess or (Deficit)	399,649	1,268,940

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS							Billing Period Ending 10/31/2017	
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	$ 935.00	$ 28,549.98	$ 335,516.93	$ 23,783.07
Well 14 Screen Replacement	M0140-0342-001	16-516-6626	$ 50,000.00	$ 2,228.75	$ 2,228.75	$ 2,228.75	$ 47,771.25
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	$ 24,154.06	$ 1,845.94
Locust Avenue Pumping Station	M0140-0353-000	16-516-6675	$ 200,000.00	$ 665.00	$ 4,456.25	$ 125,589.16	$ 74,410.84
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	$ 180.00	$ 19,891.40	$ 70,108.60
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	$ 1,510.00	$ 6,835.00	$ 15,859.54	$ 9,140.46
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 5,950.00	$ 65,247.68	$ 146,201.43	$ 306,798.57
Heritage Village Sewer Rehab. - Phase I	M0140-0368-000	16-516-6655	$ 220,000.00	$ 705.00	$ 14,121.70	$ 90,902.89	$ 129,097.11
Knox Blvd. Water Main Rpl.	M0140-0364-000	16-516-6670	$ 200,000.00	$ 108.75	$ 16,113.05	$ 113,885.84	$ 86,114.16
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	$ 5,931.00	$ 11,152.30	$ 73,889.69	$ 76,110.31
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 2,150.00	$ 16,103.75	$ 149,297.74	$ 70,702.26
Kings Grant WWTP Effluent Pump	M0140-0369-000	15-515-6538	$ 24,000.00			$ 15,462.50	$ 8,537.50
Elmwood WWTP Storage Building	M0140-0370-000	16-516-6650	$ 310,000.00	$ 270.00	$ 270.00	$ 270.00	$ 309,730.00
Woodlake Dr. WM Replacement	M0140-0371-000	16-516-6651	$ 50,000.00	$ 180.00	$ 180.00	$ 180.00	$ 49,820.00
Total:			$ 2,899,975.00	$ 20,723.50	# $ 169,681.80	$ 1,493,685.63	$ 1,406,289.37

Evesham MUA–Investment Report
November 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	1,888,154		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		
	Trustee		N/A				TD Bank	Goldman Sachs	4,735	1,892,889	0.80%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	442,631		0.10%
	Payroll Acct		N/A				Beneficial	Cash	30,297		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	351,081		0.80%
	Trustee	11/01/12	2.75%	150,000	15,229	12/25/2042	US Gov't	FNMA Series 2012-130	15,361		2.71%
	Trustee	08/28/12	3.00%	503,695	108,791	6/25/2042	US Gov't	FNMA Series 2012-99	109,595		2.96%
	Trustee	05/29/09	4.50%	715,750	134,696	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	137,727		4.36%
	Trustee	06/01/14	3.50%	275,000	12,283	7/25/2044	US Gov't	FNMA 2014-37 CA	12,406		3.45%
	Trustee	10/01/14	3.50%	400,000	188,796	7/25/2044	US Gov't	FNMA 2014-37 Cb	191,864		3.41%
	Trustee	05/01/15	3.00%	500,000	209,498	5/20/2045	US Gov't	GNMA 2015-65	211,331		2.96%
	Trustee	05/05/17	3.00%	545,599	531,786	5/25/2047	US Gov't	FNMA 2017-31 Ch	535,012		2.97%
	Trustee	05/05/17	3.00%	490,056	397,863	5/25/2047	US Gov't	FNMA 2017-31 Cj	399,596		2.98%
	Trustee	05/15/17	3.50%	226,060	141,901	2/25/2047	US Gov't	FNMA 2017-11 Cj	144,526		3.40%
	Trustee	07/31/17	3.50%	385,012	283,801	2/25/2047	US Gov't	FNMA 2017-11 Ck	286,072		3.46%
	Trustee	08/11/17	3.00%	289,482	256,075	8/25/2047	US Gov't	FNMA 2017-57 CA	257,299		2.98%
	Trustee	08/11/17	3.00%	295,410	271,882	6/20/2047	US Gov't	GNMA 2017-87 Ub	275,961		2.92%
	Trustee	09/19/17	3.00%	283,399	194,919	7/20/2047	US Gov't	GNMA 2017-99 Ya	197,410		2.94%
										3,599,952	
Connection Fee Account:											
	Checking Acct		N/A				Beneficial	Cash	2,511,977		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	420,257		0.80%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	105	2,932,339	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	83,076	83,076	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	32,408	32,408	0.80%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	0.80%
Renewal & Replacement Account:											
			N/A				TD Bank	Goldman Sachs	677,649		0.80%
	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	1,190,774	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	2,869,203	2,869,203	0.80%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	415,699		0.80%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		0.00%
	Trustee	05/29/09	4.50%	1,300,000	250,150	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	255,779		4.36%
	Trustee	08/31/05	4.50%	1,159,875	15,996	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	15,936		4.52%
	Trustee	08/15/12	3.00%	604,434	130,549	6/25/2042	US Gov't	FNMA Series 2012-99	131,514		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	32,996	12/25/2042	US Gov't	FNMA Series 2012-130	33,575		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	17,197	12/25/2042	US Gov't	FNMA 2014-37 CA	17,369		3.44%
	Trustee	10/01/14	3.50%	400,000	188,796	7/25/2044	US Gov't	FNMA 2014-37 Cb	191,864		3.41%
	Trustee	12/09/16	3.00%	217,369	378,362	4/15/2043	US Gov't	FHLMC Pool 4402 BA	389,798		2.84%
	Trustee	12/09/16	3.50%	225,964	123,292	8/15/2042	US Gov't	FHLMC Pool 4479-PQ	124,664		3.43%
	Trustee	12/09/16	3.00%	404,336	370,801	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	376,341		2.92%
	Trustee	01/19/17	2.50%	334,675	299,331	12/25/2046	US Gov't	FNMA Pool 2016-94	290,540		2.64%
	Trustee	02/17/17	3.00%	644,834	604,491	3/25/2047	US Gov't	FNMA Pool 2017-11	599,943		3.04%
	Trustee	02/17/17	3.00%	390,151	306,037	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	304,950		3.02%
	Trustee	03/16/17	3.00%	246,204	229,727	1/15/2047	US Gov't	FHLMC 4643 CB	228,578		3.03%
	Trustee	04/28/17	3.00%	288,082	54,753	4/25/2047	US Gov't	FNMA 17-20 KA	55,331		2.95%
	Trustee	08/01/17	3.00%	386,962	318,290	5/25/2047	US Gov't	FNMA 17-31 Cj	318,332		3.00%
	Trustee	08/11/17	3.00%	192,988	170,717	8/25/2047	US Gov't	FNMA 2017-57 CA	171,533		2.98%
	Trustee	09/19/17	3.00%	231,443	159,184	7/20/2047	US Gov't	GNMA 2017-99 Ya	161,219		2.94%
	Trustee	10/23/17	3.00%	100,556	99,537	10/15/2047	US Gov't	FNMA Pool 4716 CA	100,035		2.97%
										4,605,616	
General Account:											
	Trustee		N/A				TD Bank	TD Bank Ultra	2,218		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	8,655,247		0.80%
	Trustee	08/31/05	4.50%	390,491	5,385	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	5,365		4.52%
	Trustee	01/01/13	2.50%	700,000	124,621	1/15/2043	US Gov't	Frddie Mac Ser # 4150	124,608	8,787,638	2.49%
										$ 25,993,917	

Total Cash and Investments

Investment Purchases and Sale

None

Investments Matured

None