EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2019

AUGUST 2018

OPERATING RESULTS - WATER

REVENUE	2019 BUDGET	MONTH	ACTUAL VS REVENUE FY 19	BUDGET EXPENSE FY 19	ACTUAL VS REVENUE FY 18	BUDGET EXPENSE FY 18
Service Fees	$ 4,978,890.00					
Connection Fees	$ 60,000.00					
Other Revenue	$ 845,000.00					
DS Offset	$ 948,410.00	JULY	7.94%	19.92%	8.92%	21.24%
TOTAL REVENUE	**$ 6,832,300.00**	AUGUST	14.89%	24.44%	16.55%	27.04%
		SEPTEMBER			28.37%	32.58%
EXPENSES		OCTOBER			39.64%	37.07%
Administration		NOVEMBER			49.89%	42.32%
Admin. Salaries	$ 256,000.00	DECEMBER			61.62%	48.47%
Fringe Benefits	$ 158,280.00	JANUARY			71.88%	54.89%
Trustee Fees	$ 3,500.00	FEBRUARY			77.95%	59.65%
Audit Fees	$ 39,000.00	MARCH			86.23%	65.13%
Legal Fees	$ 81,300.00	APRIL			93.09%	70.50%
Engineer Fees	$ 28,500.00	MAY			98.40%	76.70%
Cellular Lease Consultant	$ 20,000.00	JUNE			110.98%	84.85%
GIS Program	$ 10,000.00					
Risk Management Consultant	$ 9,800.00					
Office Exp.	$ 185,000.00					
Dues & Mtgs	$ 8,000.00					
Education & Training	$ 45,000.00					
Cost of Service						
Salaries	$ 1,412,500.00					
Fringe Benefits	$ 818,200.00					
Electric	$ 400,000.00					
Insurance	$ 140,000.00					
Vehicle Expenses	$ 41,000.00					
Vehicle Rprs	$ 35,000.00					
Vehicle Financing	$ 128,000.00					
Parts & Supplies	$ 87,000.00					
Chemicals	$ 66,500.00					
Repairs & Maintenance	$ 90,500.00					
Telephone & Comm.	$ 45,000.00					
Well Testing	$ 74,000.00					
Bulk Water Purchase	$ 1,514,850.00					
Uniforms & Safety Equip	$ 28,500.00					
Dues & Mtgs	$ 5,000.00					
Education & Training	$ 16,500.00					
State Fees	$ 57,500.00					
Public Information	$ 12,500.00					
One Call/Public Relations	$ 9,000.00					
Debt Service						
Debt Service Expenditures	$ 1,006,370.00					
TOTAL EXPENDITURES	**$ 6,832,300.00**					

OPERATING RESULTS - SEWER		
REVENUE	**2019 BUDGET**	
Service Fees	$	9,172,961.00
Connection Fees	$	100,000.00
Other Revenue	$	168,000.00
DS Offset	$	2,257,291.00
TOTAL REVENUE	**$**	**11,698,252.00**
EXPENSES		
Administration		
Admin. Salaries	$	256,000.00
Fringe Benefits	$	143,280.00
Trustee Fees	$	55,000.00
Audit Fees	$	39,000.00
Legal Fees	$	81,300.00
Engineer Fees	$	66,500.00
Cellular Lease Consultant	$	5,000.00
GIS Program	$	10,000.00
Risk Management Consultant	$	9,800.00
Office Exp.	$	185,000.00
Dues & Mtgs	$	8,000.00
Education & Training	$	40,000.00
Cost of Service		
Salaries	$	2,417,000.00
Fringe Benefits	$	1,353,300.00
Electric	$	850,000.00
Insurance	$	140,000.00
Vehicle Expenses	$	92,500.00
Vehicle Rprs	$	72,500.00
Vehicle Financing	$	312,000.00
Parts & Supplies	$	123,000.00
Chemicals	$	259,000.00
Repairs & Maintenance	$	177,500.00
Telephone & Comm.	$	105,000.00
Wastewater Test	$	18,000.00
Sludge Removal	$	532,000.00
Uniforms & Safety Equip	$	63,500.00
Dues & Mtgs	$	8,000.00
Education & Training	$	28,000.00
State Fees	$	71,000.00
Public Information	$	18,500.00
One Call/Public Relations	$	19,500.00
Debt Service		
Debt Service Expenditures	$	4,139,072.00
TOTAL EXPENDITURES	**$**	**11,698,252.00**

MONTH	ACTUAL VS REVENUE FY 19	BUDGET EXPENSE FY 19	ACTUAL VS REVENUE FY 18	BUDGET EXPENSE FY 18
JULY	6.88%	37.73%	7.39%	38.98%
AUGUST	15.33%	41.52%	16.36%	43.56%
SEPTEMBER			26.65%	47.51%
OCTOBER			34.91%	50.67%
NOVEMBER			46.02%	54.88%
DECEMBER			58.06%	59.74%
JANUARY			66.38%	65.34%
FEBRUARY			75.20%	68.70%
MARCH			84.85%	73.06%
APRIL			92.01%	77.50%
MAY			100.30%	81.60%
JUNE			117.68%	87.92%

Evesham Municipal Utilities Authority
For the Two Months Ending August 31, 2018

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$264,500.00	$24,197.19	$39,442.65	$225,057.35	$0.00	$225,057.35	14.91%
Fringe Benefits	$158,280.00	$9,031.89	$13,213.22	$145,066.78	$0.00	$145,066.78	8.35%
Trustee Fees	$3,500.00	$0.00	$0.00	$3,500.00	$0.00	$3,500.00	0.00%
Audit Fees	$39,000.00	$0.00	$0.00	$39,000.00	$0.00	$39,000.00	0.00%
Legal Fees	$81,300.00	$1,686.17	$1,647.97	$79,652.03	$0.00	$79,652.03	2.03%
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	$2,000.00	$18,000.00	$0.00	$18,000.00	10.00%
GIS Program	$10,000.00	$61.97	$61.97	$9,938.03	$0.00	$9,938.03	0.62%
Risk Management Consultant	$9,800.00	$0.00	$5,691.50	$4,108.50	$0.00	$4,108.50	58.08%
Office Exp	$185,000.00	$12,217.80	$25,494.25	$159,505.75	$755.32	$158,750.43	13.78%
Dues & Mtgs	$8,000.00	$0.00	$1,563.75	$6,436.25	$200.00	$6,236.25	19.55%
Education & Training	$45,000.00	($9.50)	$265.00	$44,735.00	$1,007.00	$43,728.00	0.59%
Total Water Administration Exp	$852,880.00	$47,185.52	$89,380.31	$763,499.69	$1,962.32	$761,537.37	10.48%
Water Cost Of Service							
Salaries	$1,404,000.00	$106,165.65	$177,449.44	$1,226,550.56	$0.00	$1,226,550.56	12.64%
Fringe Benefits	$818,200.00	$22,788.63	$135,100.76	$683,099.24	$407.91	$682,691.33	16.51%
Electric	$400,000.00	$3,078.94	$8,567.24	$391,432.76	$0.00	$391,432.76	2.14%
Insurance	$140,000.00	$0.00	$83,427.70	$56,572.30	$0.00	$56,572.30	59.59%
Vehicle Expenses	$41,000.00	$7,178.99	$12,997.07	$28,002.93	$1,345.38	$26,657.55	31.70%
Vehicle Repairs	$35,000.00	$476.07	$571.87	$34,428.13	$474.40	$33,953.73	1.63%
Parts & Supplies	$87,000.00	$7,695.06	$10,048.18	$76,951.82	$1,619.25	$75,332.57	11.55%
Chemicals	$66,500.00	$2,683.53	$7,367.80	$59,132.20	$7,842.48	$51,289.72	11.08%
Repairs & Maintenance	$90,500.00	$4,087.34	$11,395.50	$79,104.50	$636.52	$78,467.98	12.59%
Telephone & Communications	$45,000.00	$2,190.52	$5,811.08	$39,188.92	$325.78	$38,863.14	12.91%
Well Testing	$74,000.00	$0.00	$1,058.00	$72,942.00	$7,790.00	$65,152.00	1.43%
Bulk Water Purchase	$1,514,850.00	$102,640.53	$102,640.53	$1,412,209.47	$24,117.50	$1,388,091.97	6.78%
Uniforms &Safety Equipment	$28,500.00	$1,114.58	$1,382.58	$27,117.42	$1,332.97	$25,784.45	4.85%
Dues & Meetings	$5,000.00	$86.50	$86.50	$4,913.50	$850.00	$4,063.50	1.73%
Education & Training	$16,500.00	$822.22	$3,672.39	$12,827.61	$1,930.00	$10,897.61	22.26%
State Fees	$57,500.00	$0.00	$15,030.65	$42,469.35	$0.00	$42,469.35	26.14%
Public Information	$12,500.00	$28.48	$96.51	$12,403.49	$0.00	$12,403.49	0.77%
Equipment Rental	$128,000.00	$0.00	$0.00	$128,000.00	$0.00	$128,000.00	0.00%
One Call/Public Relations	$9,000.00	$468.37	$669.59	$8,330.41	$0.00	$8,330.41	7.44%
Total Water Cost of Service Expenditures	$4,973,050.00	$261,505.41	$577,373.39	$4,395,676.61	$48,672.19	$4,347,004.42	11.61%

Evesham Municipal Utilities Authority
For the Two Months Ending August 31, 2018

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$264,500.00	$24,197.18	$39,442.62	$225,057.38	$0.00	$225,057.38	14.91%
Fringe Benefits	$143,280.00	$8,582.95	$12,243.91	$131,036.09	$0.00	$131,036.09	8.55%
Trustee Fees	$55,000.00	$0.00	$12,510.00	$42,490.00	$0.00	$42,490.00	22.75%
Audit Fees	$39,000.00	$0.00	$0.00	$39,000.00	$0.00	$39,000.00	0.00%
Legal Fees	$81,300.00	$1,686.17	$1,647.96	$79,652.04	$0.00	$79,652.04	2.03%
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	$61.96	$61.96	$9,938.04	$0.00	$9,938.04	0.62%
Risk Management Consultant	$9,800.00	$0.00	$5,691.50	$4,108.50	$0.00	$4,108.50	58.08%
Office Exp	$185,000.00	$12,217.75	$25,495.20	$159,504.80	$755.31	$158,749.49	13.78%
Dues & Mtgs	$8,000.00	$0.00	$2,186.75	$5,813.25	$200.00	$5,613.25	27.33%
Education & Training	$40,000.00	$0.00	$1,232.91	$38,767.09	$275.00	$38,492.09	3.08%
Total Sewer Administrative Expenditures	$907,380.00	$46,746.01	$100,512.81	$806,867.19	$1,230.31	$805,636.88	11.08%
Sewer Cost of Service							
Salaries	$2,408,500.00	$218,318.35	$363,435.84	$2,045,064.16	$0.00	$2,045,064.16	15.09%
Fringe Benefits	$1,353,300.00	$55,937.19	$313,587.26	$1,039,712.74	$951.79	$1,038,760.95	23.17%
Electric	$850,000.00	$2,113.94	$2,470.01	$847,529.99	$0.00	$847,529.99	0.29%
Insurance	$140,000.00	$0.00	$83,427.70	$56,572.30	$0.00	$56,572.30	59.59%
Vehicle Expenses	$92,500.00	$16,886.43	$30,461.90	$62,038.10	$3,166.78	$58,871.32	32.93%
Vehicle Repairs	$72,500.00	$2,152.15	$2,201.71	$70,298.29	$1,522.18	$68,776.11	3.04%
Parts & Supplies	$123,000.00	$6,177.68	$7,602.07	$115,397.93	$5,597.08	$109,800.85	6.18%
Chemicals	$259,000.00	$15,729.44	$20,712.50	$238,287.50	$3,357.45	$234,930.05	8.00%
Repairs & Maintenance	$177,500.00	$6,864.23	$13,991.89	$163,508.11	$16,229.83	$147,278.28	7.88%
Telephone & Communications	$105,000.00	$5,111.17	$13,111.75	$91,888.25	$760.15	$91,128.10	12.49%
Wastewater Testing	$18,000.00	$212.00	$1,564.00	$16,436.00	$0.00	$16,436.00	8.69%
Sludge Removal	$532,000.00	$35,127.43	$35,127.43	$496,872.57	$88,333.91	$408,538.66	6.60%
Uniforms &Safety Equipment	$63,500.00	$2,645.21	$3,270.51	$60,229.49	$3,110.19	$57,119.30	5.15%
Dues & Meetings	$8,000.00	$100.00	$1,559.49	$6,440.51	$1,050.00	$5,390.51	19.49%
Education & Training	$28,000.00	$747.21	$1,698.39	$26,301.61	$4,175.00	$22,126.61	6.07%
State Fees	$71,000.00	$0.00	$59.85	$70,940.15	$0.00	$70,940.15	0.08%
Public Information	$18,500.00	$67.20	$225.91	$18,274.09	$0.00	$18,274.09	1.22%
Equipment Rental	$312,000.00	$0.00	$0.00	$312,000.00	$0.00	$312,000.00	0.00%
One Call/Public Relations	$19,500.00	$1,092.85	$1,562.36	$17,937.64	$0.00	$17,937.64	8.01%
Total Sewer Cost of Service Expenditures	$6,651,800.00	$369,282.48	$896,070.57	$5,755,729.43	$128,254.36	$5,627,475.07	13.47%

Cash Receipts Analysis

August 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) August 2018	(D) 2 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	14,151,851.00	1,179,320.92	1,517,902.92	2,358,641.83	2,806,125.06	11,345,725.94
Realized Connection Fees	160,000.00	13,333.33	0.00	26,666.67	0.00	160,000.00
Miscellaneous Revenues	1,013,000.00	84,416.67	69,486.73	168,833.33	150,956.03	862,043.97
TOTAL REVENUES	15,324,851.00	1,277,070.92	1,587,389.65	2,554,141.83	2,957,081.09	12,367,769.91

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	338,582.00	128.71%	447,483.23	118.97%
Realized Connection Fees	(13,333.33)	0.00%	(26,666.67)	0.00%
Miscellaneous Revenues	(14,929.94)	82.31%	(17,877.30)	89.41%
TOTALS	310,318.73	124.30%	402,939.26	115.78%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	427,284.08	868,034.10
	Sewer	1,038,738.08	1,863,442.63
	Fire	51,880.76	74,648.33
	Total	1,517,902.92	2,806,125.06

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,517,902.92	Operating	1,103,026.74
Connection Fee	0.00	General	186,932.30
Misc. Revenues	69,486.73	R&R	70,058.73
Total	1,587,389.65	Total	1,360,017.77

Cash Receipts Analysis - Water

August 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) August 2018	(D) 2 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	4,978,890.00	414,907.50	479,164.84	829,815.00	942,682.43	4,036,207.57
Realized Connection Fees	60,000.00	5,000.00	0.00	10,000.00	0.00	60,000.00
Miscellaneous Revenues	845,000.00	70,416.67	66,197.42	140,833.33	144,377.41	700,622.59
TOTAL REVENUES	5,883,890.00	490,324.17	545,362.26	980,648.33	1,087,059.84	4,796,830.16

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	64,257.34	115.49%	112,867.43	113.60%
Realized Connection Fees	(5,000.00)	0.00%	(10,000.00)	0.00%
Miscellaneous Revenues	(4,219.25)	94.01%	3,544.08	102.52%
TOTALS	55,038.09	111.22%	106,411.51	110.85%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	427,284.08	868,034.10
Fire	51,880.76	74,648.33
Total	479,164.84	942,682.43

Cash Receipts Analysis - Sewer

August 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) August 2018	(D) 2 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,172,961.00	764,413.42	1,038,738.08	1,528,826.83	1,863,442.63	7,309,518.37
Realized Connection Fees	100,000.00	8,333.33	0.00	16,666.67	0.00	100,000.00
Miscellaneous Revenues	168,000.00	14,000.00	3,289.31	28,000.00	6,578.62	161,421.38
TOTAL REVENUES	9,440,961.00	786,746.75	1,042,027.39	1,573,493.50	1,870,021.25	7,570,939.75

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	274,324.66	135.89%	334,615.80	121.89%
Realized Connection Fees	(8,333.33)	0.00%	(16,666.67)	0.00%
Miscellaneous Revenues	(10,710.69)	23.50%	(21,421.38)	23.50%
TOTALS	255,280.64	132.45%	296,527.75	118.85%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	1,038,738.08	1,863,442.63
Total	1,038,738.08	1,863,442.63

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

	Current Month	***Year to Date***
Sewer Billings	977,246	1,769,924
Water Billings	403,005	831,949
Connection Fees	0	0
Miscellaneous Revenue	83,526	208,812
Interest on Investments*	23,000	46,000
Subtotal Revenue	1,486,777	2,856,685
Sewer Operating Expenses	416,028	996,583
Water Operating Expenses	308,691	666,754
Subtotal Operating Expenses	724,719	1,663,337
Operating Income	762,058	1,193,348
Debt Service	161,645	323,290
Coverage (5% of Debt Service)	8,082	16,165
Excess or (Deficit)	592,331	853,894

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS						Billing Period Ending 7/31/2018	
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			$ 345,627.63	$ 13,672.37
Well 14 Screen Replacement	M0140-0342-001	16-516-6626	$ 50,000.00			$ 18,920.23	$ 31,079.77
Southside Elevated Tank Design	M0140-0326-001	16-516-6732	$ 129,200.00			$ 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			$ 24,154.06	$ 1,845.94
Locust Avenue Pumping Station	M0140-0353-000	16-516-6675	$ 200,000.00	$ 5,885.00	$ 5,885.00	$ 153,084.84	$ 46,915.16
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	$ 90,000.00			$ 82,125.09	$ 7,874.91
Route 70 Sewer Main Rehab.	M0140-0359-001	16-516-6653	$ 90,000.00			$ 26,641.40	$ 63,358.60
Elmwood WWTP Resiliency Study	M0140-0361-000	16-516-6628	$ 25,000.00			$ 18,812.79	$ 6,187.21
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 12,973.25	$ 12,973.25	$ 241,355.41	$ 211,644.59
Heritage Village Sewer Rehab. - Phase I	M0140-0368-000	16-516-6655	$ 220,000.00			$ 94,347.89	$ 125,652.11
Knox Blvd. Water Main Rpl.	M0140-0364-000	16-516-6670	$ 200,000.00			$ 131,487.09	$ 68,512.91
Knox Blvd. Sewer Rehab.	M0140-0365-000	16-516-6671	$ 50,000.00			$ 17,881.05	$ 32,118.95
Wells 5 & 9 Redevelopment	M0140-0362-000	15-515-6507	$ 40,000.00			$ 37,146.55	$ 2,853.45
South Maple Avenue Water Main Rpl.	M0140-0363-000	16-516-6656	$ 150,000.00	$ 12,320.73	$ 12,320.73	$ 110,854.52	$ 39,145.48
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 1,276.45	$ 1,276.45	$ 193,667.38	$ 26,332.62
Elmwood WWTP Storage Building	M0140-0370-000	16-516-6650	$ 310,000.00	$ 23,391.25	$ 23,391.25	$ 63,395.10	$ 246,604.90
Woodlake Dr. WM Replacement	M0140-0371-000	16-516-6651	$ 50,000.00	$ 185.00	$ 185.00	$ 12,140.65	$ 37,859.35
Total:			$ 2,740,975.00	$ 56,031.68	$ 56,031.68	$ 1,704,457.93	$ 1,036,517.07

Evesham MUA–Investment Report
August 31, 2018

		Investment Details								Balance	
		Purchased	Rate	Original Purchase	Par Value	Maturity	Bank	Type	Cost		Yield
Revenue Account:											
	Local Checking Acct		N/A				Beneficial	Cash	1,705,064		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		
	Trustee		N/A				TD Bank	Goldman Sachs	13,774	1,718,838	1.67%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	256,073		0.10%
	Payroll Acct		N/A				Beneficial	Cash	55,515		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,352		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	283		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	505,648		1.67%
	Trustee	11/01/12	2.75%	150,000	11,947	12/25/2042	US Gov't	FNMA Series 2012-130	12,051		2.71%
	Trustee	08/28/12	3.00%	503,695	85,523	6/25/2042	US Gov't	FNMA Series 2012-99	86,155		2.96%
	Trustee	05/29/09	4.50%	715,750	47,655	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	48,727		4.36%
	Trustee	10/01/14	3.50%	400,000	118,036	7/25/2044	US Gov't	FNMA 2014-37 Cb	119,954		3.41%
	Trustee	05/01/15	3.00%	500,000	132,790	5/20/2045	US Gov't	GNMA 2015-65	133,952		2.96%
	Trustee	05/05/17	3.00%	545,599	479,000	5/25/2047	US Gov't	FNMA 2017-31 Ch	481,906		2.97%
	Trustee	05/05/17	3.00%	490,056	185,067	5/25/2047	US Gov't	FNMA 2017-31 Cj	185,873		2.98%
	Trustee	05/15/17	3.50%	226,060	48,874	2/25/2047	US Gov't	FNMA 2017-11 Cj	49,779		3.40%
	Trustee	07/31/17	3.50%	385,012	97,749	2/25/2047	US Gov't	FNMA 2017-11 Ck	98,531		3.46%
	Trustee	08/11/17	3.00%	289,482	205,595	8/25/2047	US Gov't	FNMA 2017-57 CA	206,577		2.98%
	Trustee	08/11/17	3.00%	295,410	172,749	6/20/2047	US Gov't	GNMA 2017-87 Ub	175,340		2.92%
	Trustee	03/21/18	3.50%	243,294	168,224	2/25/2048	US Gov't	FNMA Pool 18-11 CA	169,065		3.47%
	Trustee	12/12/17	3.00%	200,468	152,410	12/15/2047	US Gov't	FNMA Pool 4745 Ua	152,410		3.00%
	Trustee	01/25/18	3.00%	300,680	224,064	1/25/2048	US Gov't	FNMA Pool 2018-6 CA	223,921		3.00%
	Trustee	05/31/18	3.50%	393,039	374,535	3/15/2048	US Gov't	FNMA Pool 4766 Hb	377,754		3.45%
	Trustee	06/19/18	3.50%	152,855	149,175	6/20/2048	US Gov't	GNMA I PI 2018-77 Tb	151,608		3.41%
Connection Fee Account:										3,492,474	
	Checking Acct		N/A				Beneficial	Cash	1,326,175		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	424,247		1.67%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	105	1,750,527	0.20%
Planning Escrow Account:											
	Checking Acct		N/A								
Rebate Fund							Beneficial	Cash	51,104	51,104	0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	32,715	32,715	1.67%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	1.67%
Renewal & Replacement Account:											
			N/A				TD Bank	Goldman Sachs	929,276		1.67%
	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	1,442,401	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	1,939,731	1,939,731	1.67%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	402,047		1.67%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		0.00%
	Trustee	05/29/09	4.50%	1,300,000	88,502	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	90,494		4.36%
	Trustee	08/31/05	4.50%	1,159,875	2,411	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	2,402		4.52%
	Trustee	08/15/12	3.00%	604,434	102,628	6/25/2042	US Gov't	FNMA Series 2012-99	103,387		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	25,886	12/25/2042	US Gov't	FNMA Series 2012-130	26,340		2.66%
	Trustee	01/01/13	2.50%	150,000	16,363	1/15/2043	US Gov't	Frddie Mac Ser # 4150	16,401		2.49%
	Trustee	10/01/14	3.50%	400,000	118,036	7/25/2044	US Gov't	FNMA 2014-37 Cb	119,954		3.41%
	Trustee	12/09/16	3.00%	217,369	300,731	4/15/2043	US Gov't	FHLMC Pool 4402 BA	309,821		2.84%
	Trustee	12/09/16	3.50%	225,964	37,539	8/15/2042	US Gov't	FHLMC Pool 4479-PQ	37,957		3.43%
	Trustee	12/09/16	3.00%	404,336	370,793	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	376,333		2.92%
	Trustee	01/19/17	2.50%	334,675	241,556	12/25/2046	US Gov't	FNMA Pool 2016-94	234,461		2.64%
	Trustee	02/17/17	3.00%	644,834	533,456	3/25/2047	US Gov't	FNMA Pool 2017-11	529,443		3.04%
	Trustee	02/17/17	3.00%	390,151	235,219	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	234,384		3.02%
	Trustee	03/16/17	3.00%	246,204	198,636	1/15/2047	US Gov't	FHLMC 4643 CB	197,643		3.03%
	Trustee	08/01/17	3.00%	386,962	148,054	5/25/2047	US Gov't	FNMA 17-31 Cj	148,073		3.00%
	Trustee	08/11/17	3.00%	192,988	137,063	8/25/2047	US Gov't	FNMA 2017-57 CA	137,718		2.98%
	Trustee	10/23/17	3.00%	100,556	93,664	10/15/2047	US Gov't	FNMA Pool 4716 CA	94,132		2.97%
	Trustee	12/12/17	3.00%	410,957	312,440	12/15/2047	US Gov't	FNMA Pool 4745 Ua	312,440		3.00%
	Trustee	01/25/18	3.00%	225,510	168,048	1/25/2048	US Gov't	FNMA Pool 2018-6 CA	167,941		3.00%
	Trustee	03/21/18	3.50%	340,611	235,513	2/25/2048	US Gov't	FNMA Pool 18-11 CA	236,691		3.47%
	Trustee	05/31/18	3.50%	225,998	215,358	3/15/2048	US Gov't	FNMA Pool 4766 Hb	217,208		3.45%
	Trustee	06/19/18	3.50%	203,807	198,900	6/20/2048	US Gov't	GNMA I PI 2018-77 Tb	202,144		3.41%
General Account:										4,593,264	
	Trustee		N/A				TD Bank	TD Bank Ultra	2,221		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	8,430,225		1.67%
	Trustee	08/31/05	4.50%	390,491	812	5/20/2034	US Gov't	GNMA Notes 2004 34 Ta	809		4.52%
	Trustee	01/01/13	2.50%	700,000	76,360	1/15/2043	US Gov't	Frddie Mac Ser # 4150	76,474	8,509,729	2.49%

Total Cash and Investments $ 23,530,805

Investment Purchases and Sale

None

Investments Matured

	Operating	06/01/14	3.50%	275,000		7/25/2044	US Gov't	FNMA 2014-37 CA
	B. Reserve	06/01/14	3.50%	385,000		7/25/2044	US Gov't	FNMA 2014-37 CA