EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2019

OCTOBER 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		26.51%	29.87%	28.37%	32.58%
EXPENSES			OCTOBER		39.48%	34.73%	39.64%	37.07%
Administration			NOVEMBER				49.89%	42.32%
Admin. Salaries	$ 264,500.00		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	$ 1,404,000.00							
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			MONTH	ACTUAL VS REVENUE FY 19	BUDGET EXPENSE FY 19	ACTUAL VS REVENUE FY 18	BUDGET EXPENSE FY 18
REVENUE	**2019 BUDGET**						
Service Fees	$ 9,172,961.00						
Connection Fees	$ 100,000.00		JULY	6.88%	37.73%	7.39%	38.98%
Other Revenue	$ 168,000.00		AUGUST	15.33%	41.52%	16.36%	43.56%
DS Offset	$ 2,257,291.00		SEPTEMBER	25.42%	45.70%	26.65%	47.51%
TOTAL REVENUE	**$ 11,698,252.00**		OCTOBER	34.81%	49.31%	34.91%	50.67%
			NOVEMBER			46.02%	54.88%
EXPENSES			DECEMBER			58.06%	59.74%
Administration			JANUARY			66.38%	65.34%
Admin. Salaries	$ 264,500.00		FEBRUARY			75.20%	68.70%
Fringe Benefits	$ 143,280.00		MARCH			84.85%	73.06%
Trustee Fees	$ 55,000.00		APRIL			92.01%	77.50%
Audit Fees	$ 39,000.00		MAY			100.30%	81.60%
Legal Fees	$ 81,300.00		JUNE			117.68%	87.92%
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	$ 2,408,500.00						
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**						

Evesham Municipal Utilities Authority
For the Four Months Ending October 31, 2018

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$264,500.00	$19,399.42	$78,241.49	$186,258.51	$0.00	$186,258.51	29.58%
Fringe Benefits	$158,280.00	$7,655.34	$37,686.91	$120,593.09	$0.00	$120,593.09	23.81%
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	$5,174.37	$9,331.53	$71,968.47	$0.00	$71,968.47	11.48%
Engineer Fees	$28,500.00	$1,501.43	$3,210.96	$25,289.04	$0.00	$25,289.04	11.27%
Cellular Lease Consultant	$20,000.00	$3,000.00	$5,000.00	$15,000.00	$0.00	$15,000.00	25.00%
GIS Program	$10,000.00	$0.00	$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	$50.00	$4,058.50	58.08%
Office Exp	$185,000.00	$8,306.98	$44,305.41	$140,694.59	$845.32	$139,849.27	23.95%
Dues & Mtgs	$8,000.00	$0.00	$1,771.25	$6,228.75	$0.00	$6,228.75	22.14%
Education & Training	$45,000.00	$770.05	$1,207.05	$43,792.95	$275.00	$43,517.95	2.68%
Total Water Administration Exp	$852,880.00	$45,807.59	$186,508.07	$666,371.93	$1,170.32	$665,201.61	21.87%
Water Cost Of Service							
Salaries	$1,404,000.00	$87,538.80	$351,768.92	$1,052,231.08	$0.00	$1,052,231.08	25.05%
Fringe Benefits	$818,200.00	$42,264.43	$226,198.01	$592,001.99	$536.05	$591,465.94	27.65%
Electric	$400,000.00	$7,655.38	$20,340.88	$379,659.12	$0.00	$379,659.12	5.09%
Insurance	$140,000.00	($5,005.66)	$78,422.04	$61,577.96	$0.00	$61,577.96	56.02%
Vehicle Expenses	$41,000.00	($2,774.33)	$11,534.57	$29,465.43	$1,345.38	$28,120.05	28.13%
Vehicle Repairs	$35,000.00	$3,402.07	$5,203.61	$29,796.39	$235.64	$29,560.75	14.87%
Parts & Supplies	$87,000.00	$7,114.47	$24,140.11	$62,859.89	$2,467.33	$60,392.56	27.75%
Chemicals	$66,500.00	$7,780.63	$20,043.05	$46,456.95	$2,947.86	$43,509.09	30.14%
Repairs & Maintenance	$90,500.00	$2,638.84	$16,973.82	$73,526.18	$5,485.85	$68,040.33	18.76%
Telephone & Communications	$45,000.00	$3,272.07	$12,341.56	$32,658.44	$0.00	$32,658.44	27.43%
Well Testing	$74,000.00	$1,621.00	$3,039.00	$70,961.00	$8,195.00	$62,766.00	4.11%
Bulk Water Purchase	$1,514,850.00	$126,315.06	$381,068.62	$1,133,781.38	$24,117.50	$1,109,663.88	25.16%
Uniforms &Safety Equipment	$28,500.00	$1,032.00	$3,981.61	$24,518.39	$55.25	$24,463.14	13.97%
Dues & Meetings	$5,000.00	$200.00	$1,386.50	$3,613.50	$50.00	$3,563.50	27.73%
Education & Training	$16,500.00	$1,638.00	$5,310.39	$11,189.61	$714.50	$10,475.11	32.18%
State Fees	$57,500.00	$0.00	$18,312.88	$39,187.12	$0.00	$39,187.12	31.85%
Public Information	$12,500.00	$247.16	$664.61	$11,835.39	$1,500.00	$10,335.39	5.32%
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	$213.69	$1,243.18	$7,756.82	$0.00	$7,756.82	13.81%
Total Water Cost of Service Expenditures	$4,973,050.00	$285,153.61	$1,181,973.36	$3,791,076.64	$47,650.36	$3,743,426.28	23.77%

Evesham Municipal Utilities Authority
For the Four Months Ending October 31, 2018

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$264,500.00	$19,399.41	$78,241.44	$186,258.56	$0.00	$186,258.56	29.58%
Fringe Benefits	$143,280.00	$7,444.97	$36,277.57	$107,002.43	$0.00	$107,002.43	25.32%
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	$5,174.39	$9,331.54	$71,968.46	$0.00	$71,968.46	11.48%
Engineer Fees	$66,500.00	$4,048.32	$18,709.69	$47,790.31	$0.00	$47,790.31	28.13%
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	$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	$50.00	$4,058.50	58.08%
Office Exp	$185,000.00	$8,307.00	$44,306.34	$140,693.66	$845.30	$139,848.36	23.95%
Dues & Mtgs	$8,000.00	$0.00	$2,501.25	$5,498.75	$71.34	$5,427.41	31.27%
Education & Training	$40,000.00	$1,065.30	$2,980.21	$37,019.79	$30.00	$36,989.79	7.45%
Total Sewer Administrative Expenditures	$907,380.00	$45,439.39	$210,611.50	$696,768.50	$996.64	$695,771.86	23.21%
Sewer Cost of Service							
Salaries	$2,408,500.00	$177,596.33	$720,437.15	$1,688,062.85	$0.00	$1,688,062.85	29.91%
Fringe Benefits	$1,353,300.00	$84,371.31	$525,673.75	$827,626.25	$1,250.75	$826,375.50	38.84%
Electric	$850,000.00	$2,698.50	$5,495.46	$844,504.54	$0.00	$844,504.54	0.65%
Insurance	$140,000.00	($5,005.67)	$78,422.03	$61,577.97	$0.00	$61,577.97	56.02%
Vehicle Expenses	$92,500.00	($6,613.45)	$26,909.40	$65,590.60	$3,268.78	$62,321.82	29.09%
Vehicle Repairs	$72,500.00	$1,664.50	$6,511.10	$65,988.90	$3,666.13	$62,322.77	8.98%
Parts & Supplies	$123,000.00	$9,810.48	$21,859.71	$101,140.29	$6,765.12	$94,375.17	17.77%
Chemicals	$259,000.00	$21,575.69	$53,018.32	$205,981.68	$7,008.06	$198,973.62	20.47%
Repairs & Maintenance	$177,500.00	$19,001.92	$46,255.41	$131,244.59	$13,217.60	$118,026.99	26.06%
Telephone & Communications	$105,000.00	$7,634.76	$28,349.36	$76,650.64	$0.00	$76,650.64	27.00%
Wastewater Testing	$18,000.00	$1,210.99	$4,638.19	$13,361.81	$0.00	$13,361.81	25.77%
Sludge Removal	$532,000.00	$29,420.51	$102,722.33	$429,277.67	$82,987.37	$346,290.30	19.31%
Uniforms &Safety Equipment	$63,500.00	$2,407.74	$9,689.54	$53,810.46	$230.10	$53,580.36	15.26%
Dues & Meetings	$8,000.00	$200.00	$3,837.49	$4,162.51	$303.50	$3,859.01	47.97%
Education & Training	$28,000.00	$1,672.00	$3,850.39	$24,149.61	$2,379.50	$21,770.11	13.75%
State Fees	$71,000.00	$0.00	$59.85	$70,940.15	$0.00	$70,940.15	0.08%
Public Information	$18,500.00	$576.68	$1,551.40	$16,948.60	$3,500.00	$13,448.60	8.39%
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	$498.59	$2,900.69	$16,599.31	$0.00	$16,599.31	14.88%
Total Sewer Cost of Service Expenditures	$6,651,800.00	$348,720.88	$1,642,181.57	$5,009,618.43	$124,576.91	$4,885,041.52	24.69%

Cash Receipts Analysis

October 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) October 2018	(D) 4 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	14,151,851.00	1,179,320.92	1,651,768.50	4,717,283.67	6,047,697.70	8,104,153.30
Realized Connection Fees	160,000.00	13,333.33	326,208.80	53,333.33	422,478.80	(262,478.80)
Miscellaneous Revenues	1,013,000.00	84,416.67	77,783.17	337,666.67	305,522.46	707,477.54
TOTAL REVENUES	15,324,851.00	1,277,070.92	2,055,760.47	5,108,283.67	6,775,698.96	8,549,152.04

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	472,447.58	140.06%	1,330,414.03	128.20%
Realized Connection Fees	312,875.47	2446.57%	369,145.47	792.15%
Miscellaneous Revenues	(6,633.50)	92.14%	(32,144.21)	90.48%
TOTALS	778,689.55	160.97%	1,667,415.29	132.64%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	697,783.51	2,120,386.10
	Sewer	926,883.52	3,811,620.84
	Fire	27,101.47	115,690.76
	Total	1,651,768.50	6,047,697.70

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,651,768.50	Operating	836,871.97
Connection Fee	326,208.80	General	143,792.58
Misc. Revenues	77,783.17	R&R	34,199.54
Total	2,055,760.47	Total	1,014,864.09

Cash Receipts Analysis - Water

October 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) October 2018	(D) 4 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	4,978,890.00	414,907.50	724,884.98	1,659,630.00	2,236,076.86	2,742,813.14
Realized Connection Fees	60,000.00	5,000.00	93,391.00	20,000.00	123,265.00	(63,265.00)
Miscellaneous Revenues	845,000.00	70,416.67	74,493.86	281,666.67	292,365.22	552,634.78
TOTAL REVENUES	5,883,890.00	490,324.17	892,769.84	1,961,296.67	2,651,707.08	3,232,182.92

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	309,977.48	174.71%	576,446.86	134.73%
Realized Connection Fees	88,391.00	1867.82%	103,265.00	616.33%
Miscellaneous Revenues	4,077.19	105.79%	10,698.55	103.80%
TOTALS	402,445.67	182.08%	690,410.41	135.20%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	697,783.51	2,120,386.10
Fire	27,101.47	115,690.76
Total	724,884.98	2,236,076.86

Cash Receipts Analysis - Sewer

October 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) October 2018	(D) 4 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,172,961.00	764,413.42	926,883.52	3,057,653.67	3,811,620.84	5,361,340.16
Realized Connection Fees	100,000.00	8,333.33	232,817.80	33,333.33	299,213.80	(199,213.80)
Miscellaneous Revenues	168,000.00	14,000.00	3,289.31	56,000.00	13,157.24	154,842.76
TOTAL REVENUES	9,440,961.00	786,746.75	1,162,990.63	3,146,987.00	4,123,991.88	5,316,969.12

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	162,470.10	121.25%	753,967.17	124.66%
Realized Connection Fees	224,484.47	2793.81%	265,880.47	897.64%
Miscellaneous Revenues	(10,710.69)	23.50%	(42,842.76)	23.50%
TOTALS	376,243.88	147.82%	977,004.88	131.05%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	926,883.52	3,811,620.84
Total	926,883.52	3,811,620.84

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

	Current Month	***Year to Date***
Sewer Billings	852,417	3,724,584
Water Billings	711,966	2,226,781
Connection Fees	326,209	422,479
Miscellaneous Revenue	93,212	393,822
Interest on Investments*	23,000	92,000
Subtotal Revenue	2,006,804	6,859,665
Sewer Operating Expenses	394,160	1,852,793
Water Operating Expenses	330,961	1,368,481
Subtotal Operating Expenses	725,121	3,221,275
Operating Income	1,281,683	3,638,391
Debt Service	161,645	646,580
Coverage (5% of Debt Service)	8,082	32,329
Excess or (Deficit)	1,111,955	2,959,482

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS						Billing Period Ending 9/30/2018	
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	$ 1,590.00	$ 1,590.00	$ 347,217.63	$ 12,082.37
Well 14 Screen Replacement	M0140-0342-001	16-516-6626	$ 50,000.00	$ 3,027.50	$ 3,952.50	$ 22,872.73	$ 27,127.27
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	$ 7,765.00	$ 31,466.25	$ 178,666.09	$ 21,333.91
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	$ 90,000.00	$ 312.50	$ 2,922.50	$ 85,047.59	$ 4,952.41
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
WWTP Resiliency Improvements	M0140-0361-001	16-516-6672	$ 52,000.00	$ 92.50	$ 92.50	$ 92.50	$ 51,907.50
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 4,016.25	$ 30,311.40	$ 258,693.56	$ 194,306.44
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	$ 127.50	$ 127.50	$ 131,614.59	$ 68,385.41
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	$ 4,259.20	$ 51,466.21	$ 150,000.00	$ -
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 2,016.35	$ 4,549.15	$ 196,940.08	$ 23,059.92
Elmwood WWTP Storage Building	M0140-0370-000	16-516-6650	$ 310,000.00	$ 20,406.25	$ 73,826.52	$ 113,830.37	$ 196,169.63
Woodlake Dr. WM Replacement	M0140-0371-000	16-516-6651	$ 50,000.00	$ 457.50	$ 642.50	$ 12,598.15	$ 37,401.85
Total:			$ 2,792,975.00	$ 44,070.55	$ 200,947.03	$ 1,849,373.28	$ 943,601.72

Evesham MUA–Investment Report
October 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	2,091,956		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		
	Trustee		N/A				TD Bank	Goldman Sachs	12,983	2,104,939	1.90%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	547,267		0.10%
	Payroll Acct		N/A				Beneficial	Cash	40,508		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	162,838		1.90%
	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	80,829	6/25/2042	US Gov't	FNMA Series 2012-99	81,426		2.96%
	Trustee	05/29/09	4.50%	715,750	13,662	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	13,969		4.36%
	Trustee	10/01/14	3.50%	400,000	114,559	7/25/2044	US Gov't	FNMA 2014-37 Cb	116,420		3.41%
	Trustee	05/01/15	3.00%	500,000	122,295	5/20/2045	US Gov't	GNMA 2015-65	123,365		2.96%
	Trustee	05/05/17	3.00%	545,599	463,251	5/25/2047	US Gov't	FNMA 2017-31 Ch	466,061		2.97%
	Trustee	05/05/17	3.00%	490,056	139,714	5/25/2047	US Gov't	FNMA 2017-31 Cj	140,323		2.98%
	Trustee	05/15/17	3.50%	226,060	36,235	2/25/2047	US Gov't	FNMA 2017-11 Cj	36,906		3.40%
	Trustee	07/31/17	3.50%	385,012	72,471	2/25/2047	US Gov't	FNMA 2017-11 Ck	73,051		3.46%
	Trustee	08/11/17	3.00%	289,482	199,110	8/25/2047	US Gov't	FNMA 2017-57 CA	200,062		2.98%
	Trustee	08/11/17	3.00%	295,410	165,712	6/20/2047	US Gov't	GNMA 2017-87 Ub	168,197		2.92%
	Trustee	03/21/18	3.50%	243,294	156,321	2/25/2048	US Gov't	FNMA Pool 18-11 CA	157,103		3.47%
	Trustee	12/12/17	3.00%	200,468	152,408	12/15/2047	US Gov't	FNMA Pool 4745 Ua	152,408		3.00%
	Trustee	01/25/18	3.00%	300,680	174,164	1/25/2048	US Gov't	FNMA Pool 2018-6 CA	174,052		3.00%
	Trustee	05/31/18	3.50%	393,039	363,817	3/15/2048	US Gov't	FNMA Pool 4766 Hb	366,944		3.45%
	Trustee	06/19/18	3.50%	152,855	147,882	6/20/2048	US Gov't	GNMA I Pl 2018-77 Tb	150,294		3.41%
	Trustee	10/22/18	3.50%	596,922	596,673	8/20/2048	US Gov't	GNMA II Pl 18-103 Db	595,181		3.51%
Connection Fee Account:										3,780,209	
	Checking Acct		N/A				Beneficial	Cash	951,350		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	425,467		1.90%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	105	1,376,922	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	48,216	48,216	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	32,809	32,809	1.90%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	1.90%
Renewal & Replacement Account:											
			N/A				TD Bank	Goldman Sachs	1,019,729		1.90%
	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	1,532,854	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	1,944,625	1,944,625	1.90%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	657,204		1.90%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		0.00%
	Trustee	05/29/09	4.50%	1,300,000	25,372	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	25,943		4.36%
	Trustee	08/15/12	3.00%	604,434	96,995	6/25/2042	US Gov't	FNMA Series 2012-99	97,712		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	114,559	7/25/2044	US Gov't	FNMA 2014-37 Cb	116,420		3.41%
	Trustee	12/09/16	3.00%	217,369	286,784	4/15/2043	US Gov't	FHLMC Pool 4402 BA	295,436		2.84%
	Trustee	12/09/16	3.50%	225,964	33,225	8/15/2042	US Gov't	FHLMC Pool 4479-PQ	33,594		3.43%
	Trustee	12/09/16	3.00%	404,336	370,791	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	376,330		2.92%
	Trustee	01/19/17	2.50%	334,675	229,871	12/25/2046	US Gov't	FNMA Pool 2016-94	223,119		2.64%
	Trustee	02/17/17	3.00%	644,834	511,888	3/25/2047	US Gov't	FNMA Pool 2017-11	508,019		3.04%
	Trustee	02/17/17	3.00%	390,151	221,108	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	220,322		3.02%
	Trustee	03/16/17	3.00%	246,204	192,760	1/15/2047	US Gov't	FHLMC 4643 CB	191,796		3.03%
	Trustee	08/01/17	3.00%	386,962	111,772	5/25/2047	US Gov't	FNMA 17-31 Cj	111,786		3.00%
	Trustee	08/11/17	3.00%	192,988	132,740	8/25/2047	US Gov't	FNMA 2017-57 CA	133,375		2.98%
	Trustee	10/23/17	3.00%	100,556	91,555	10/15/2047	US Gov't	FNMA Pool 4716 CA	92,013		2.97%
	Trustee	12/12/17	3.00%	410,957	312,436	12/15/2047	US Gov't	FNMA Pool 4745 Ua	312,436		3.00%
	Trustee	01/25/18	3.00%	225,510	130,623	1/25/2048	US Gov't	FNMA Pool 2018-6 CA	130,539		3.00%
	Trustee	03/21/18	3.50%	340,611	218,850	2/25/2048	US Gov't	FNMA Pool 18-11 CA	219,944		3.47%
	Trustee	05/31/18	3.50%	225,998	209,195	3/15/2048	US Gov't	FNMA Pool 4766 Hb	210,993		3.45%
	Trustee	06/19/18	3.50%	203,807	197,176	6/20/2048	US Gov't	GNMA I Pl 2018-77 Tb	200,392		3.41%
General Account:										4,595,964	
	Trustee		N/A				TD Bank	TD Bank Ultra	2,222		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	8,989,376		1.90%
	Trustee	01/01/13	2.50%	700,000	76,360	1/15/2043	US Gov't	Frddie Mac Ser # 4150	76,474	9,068,072	2.49%
										$ 24,484,632	
Total Cash and Investments											
Investment Purchases and Sale											
	Operating	10/22/18	3.50%	596,922		8/20/2048	US Gov't	GNMA II Pl 18-103 Db			
Investments Matured											
	B. Reserve	06/31/05	4.50%	1,159,875		5/20/2034	US Gov't	GNMA Notes 2004 34 Ta			
	General	08/31/05	4.50%	390,491		5/20/2034	US Gov't	GNMA Notes 2004 34 Ta			