EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2019

NOVEMBER 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	47.40%	41.94%	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	43.44%	55.67%	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 Five Months Ending November 30, 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	$102,438.68	$162,061.32	$0.00	$162,061.32	38.73%
Fringe Benefits	$158,280.00	$3,070.94	$40,757.85	$117,522.15	$0.00	$117,522.15	25.75%
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	$2,458.81	$11,790.34	$69,509.66	$0.00	$69,509.66	14.50%
Engineer Fees	$28,500.00	$907.01	$4,117.97	$24,382.03	$0.00	$24,382.03	14.45%
Cellular Lease Consultant	$20,000.00	$0.00	$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	$50.00	$5,741.50	$4,058.50	$0.00	$4,058.50	58.59%
Office Exp	$185,000.00	$7,956.67	$52,262.08	$132,737.92	$2,653.57	$130,084.35	28.25%
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	$2,612.33	$3,819.38	$41,180.62	$275.00	$40,905.62	8.49%
Total Water Administration Exp	$852,880.00	$41,252.95	$227,761.02	$625,118.98	$2,928.57	$622,190.41	26.70%
Water Cost Of Service							
Salaries	$1,404,000.00	$115,080.45	$466,849.37	$937,150.63	$0.00	$937,150.63	33.25%
Fringe Benefits	$818,200.00	$63,528.43	$289,726.44	$528,473.56	$938.64	$527,534.92	35.41%
Electric	$400,000.00	$101,910.43	$122,251.31	$277,748.69	$0.00	$277,748.69	30.56%
Insurance	$140,000.00	$0.00	$78,422.04	$61,577.96	$0.00	$61,577.96	56.02%
Vehicle Expenses	$41,000.00	$9,257.00	$20,791.57	$20,208.43	$1,345.38	$18,863.05	50.71%
Vehicle Repairs	$35,000.00	$446.16	$5,649.77	$29,350.23	$638.23	$28,712.00	16.14%
Parts & Supplies	$87,000.00	$6,383.49	$30,523.60	$56,476.40	$1,395.85	$55,080.55	35.08%
Chemicals	$66,500.00	$1,709.92	$21,752.97	$44,747.03	$2,947.86	$41,799.17	32.71%
Repairs & Maintenance	$90,500.00	$11,023.89	$27,997.71	$62,502.29	$1,247.43	$61,254.86	30.94%
Telephone & Communications	$45,000.00	$3,032.15	$15,373.71	$29,626.29	$0.00	$29,626.29	34.16%
Well Testing	$74,000.00	$7,140.00	$10,179.00	$63,821.00	$2,589.87	$61,231.13	13.76%
Bulk Water Purchase	$1,514,850.00	$127,401.53	$508,470.15	$1,006,379.85	$24,117.50	$982,262.35	33.57%
Uniforms &Safety Equipment	$28,500.00	$610.94	$4,592.55	$23,907.45	$1,954.31	$21,953.14	16.11%
Dues & Meetings	$5,000.00	$50.00	$1,436.50	$3,563.50	$0.00	$3,563.50	28.73%
Education & Training	$16,500.00	$1,491.23	$6,801.62	$9,698.38	$472.00	$9,226.38	41.22%
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	$1,555.50	$2,220.11	$10,279.89	$15.00	$10,264.89	17.76%
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	$796.71	$2,039.89	$6,960.11	$0.00	$6,960.11	22.67%
Total Water Cost of Service Expenditures	$4,973,050.00	$451,417.83	$1,633,391.19	$3,339,658.81	$37,662.07	$3,301,996.74	32.84%

Evesham Municipal Utilities Authority
For the Five Months Ending November 30, 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	$102,438.62	$162,061.38	$0.00	$162,061.38	38.73%
Fringe Benefits	$143,280.00	$2,781.99	$39,059.56	$104,220.44	$0.00	$104,220.44	27.26%
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	$2,458.83	$11,790.37	$69,509.63	$0.00	$69,509.63	14.50%
Engineer Fees	$66,500.00	$1,982.99	$20,692.68	$45,807.32	$0.00	$45,807.32	31.12%
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	$50.00	$5,741.50	$4,058.50	$0.00	$4,058.50	58.59%
Office Exp	$185,000.00	$7,956.65	$52,262.99	$132,737.01	$2,653.54	$130,083.47	28.25%
Dues & Mtgs	$8,000.00	$71.34	$2,572.59	$5,427.41	$0.00	$5,427.41	32.16%
Education & Training	$40,000.00	$13,961.67	$16,941.88	$23,058.12	$30.00	$23,028.12	42.35%
Total Sewer Administrative Expenditures	$907,380.00	$53,460.65	$264,072.15	$643,307.85	$2,683.54	$640,624.31	29.10%
Sewer Cost of Service							
Salaries	$2,408,500.00	$254,829.86	$975,267.01	$1,433,232.99	$0.00	$1,433,232.99	40.49%
Fringe Benefits	$1,353,300.00	$75,246.07	$600,919.82	$752,380.18	$2,190.16	$750,190.02	44.40%
Electric	$850,000.00	$211,358.03	$216,853.49	$633,146.51	$0.00	$633,146.51	25.51%
Insurance	$140,000.00	$0.00	$78,422.03	$61,577.97	$0.00	$61,577.97	56.02%
Vehicle Expenses	$92,500.00	$21,701.65	$48,611.05	$43,888.95	$3,166.78	$40,722.17	52.55%
Vehicle Repairs	$72,500.00	$7,208.93	$13,720.03	$58,779.97	$1,489.14	$57,290.83	18.92%
Parts & Supplies	$123,000.00	$13,116.04	$34,975.75	$88,024.25	$9,604.58	$78,419.67	28.44%
Chemicals	$259,000.00	$14,720.03	$67,738.35	$191,261.65	$3,973.50	$187,288.15	26.15%
Repairs & Maintenance	$177,500.00	$16,552.19	$62,807.60	$114,692.40	$11,161.13	$103,531.27	35.38%
Telephone & Communications	$105,000.00	$7,074.91	$35,424.27	$69,575.73	$0.00	$69,575.73	33.74%
Wastewater Testing	$18,000.00	$941.65	$5,579.84	$12,420.16	$2,439.69	$9,980.47	31.00%
Sludge Removal	$532,000.00	$31,027.40	$133,749.73	$398,250.27	$82,987.37	$315,262.90	25.14%
Uniforms &Safety Equipment	$63,500.00	$1,726.66	$11,416.20	$52,083.80	$4,560.02	$47,523.78	17.98%
Dues & Meetings	$8,000.00	$303.50	$4,140.99	$3,859.01	$0.00	$3,859.01	51.76%
Education & Training	$28,000.00	$997.87	$4,848.26	$23,151.74	$3,207.00	$19,944.74	17.32%
State Fees	$71,000.00	$0.00	$59.85	$70,940.15	$0.00	$70,940.15	0.08%
Public Information	$18,500.00	$3,629.50	$5,180.90	$13,319.10	$35.00	$13,284.10	28.00%
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	$1,660.58	$4,561.27	$14,938.73	$0.00	$14,938.73	23.39%
Total Sewer Cost of Service Expenditures	$6,651,800.00	$662,094.87	$2,304,276.44	$4,347,523.56	$124,814.37	$4,222,709.19	34.64%

Cash Receipts Analysis

November 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2018	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	14,151,851.00	1,179,320.92	1,440,560.65	5,896,604.58	7,488,258.35	6,663,592.65
Realized Connection Fees	160,000.00	13,333.33	4,596.00	66,666.67	427,074.80	(267,074.80)
Miscellaneous Revenues	1,013,000.00	84,416.67	69,311.63	422,083.33	374,834.09	638,165.91
TOTAL REVENUES	15,324,851.00	1,277,070.92	1,514,468.28	6,385,354.58	8,290,167.24	7,034,683.76

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	261,239.73	122.15%	1,591,653.77	126.99%
Realized Connection Fees	(8,737.33)	34.47%	360,408.13	640.61%
Miscellaneous Revenues	(15,105.04)	82.11%	(47,249.24)	88.81%
TOTALS	237,397.36	118.59%	1,904,812.66	129.83%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	448,479.37	2,568,865.47
	Sewer	946,189.13	4,757,809.97
	Fire	45,892.15	161,582.91
	Total	1,440,560.65	7,488,258.35

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,440,560.65	Operating	1,553,294.39
Connection Fee	4,596.00	General	623,471.90
Misc. Revenues	69,311.63	R&R	147,965.25
Total	1,514,468.28	Total	2,324,731.54

Cash Receipts Analysis - Water

November 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2018	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	4,978,890.00	414,907.50	494,371.52	2,074,537.50	2,730,448.38	2,248,441.62
Realized Connection Fees	60,000.00	5,000.00	4,596.00	25,000.00	127,861.00	(67,861.00)
Miscellaneous Revenues	845,000.00	70,416.67	66,022.32	352,083.33	358,387.54	486,612.46
TOTAL REVENUES	5,883,890.00	490,324.17	564,989.84	2,451,620.83	3,216,696.92	2,667,193.08

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	79,464.02	119.15%	655,910.88	131.62%
Realized Connection Fees	(404.00)	91.92%	102,861.00	511.44%
Miscellaneous Revenues	(4,394.35)	93.76%	6,304.21	101.79%
TOTALS	74,665.67	115.23%	765,076.09	131.21%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	448,479.37	2,568,865.47
Fire	45,892.15	161,582.91
Total	494,371.52	2,730,448.38

Cash Receipts Analysis - Sewer

November 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2018	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,172,961.00	764,413.42	946,189.13	3,822,067.08	4,757,809.97	4,415,151.03
Realized Connection Fees	100,000.00	8,333.33	0.00	41,666.67	299,213.80	(199,213.80)
Miscellaneous Revenues	168,000.00	14,000.00	3,289.31	70,000.00	16,446.55	151,553.45
TOTAL REVENUES	9,440,961.00	786,746.75	949,478.44	3,933,733.75	5,073,470.32	4,367,490.68

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	181,775.71	123.78%	935,742.89	124.48%
Realized Connection Fees	(8,333.33)	0.00%	257,547.13	718.11%
Miscellaneous Revenues	(10,710.69)	23.50%	(53,553.45)	23.50%
TOTALS	162,731.69	120.68%	1,139,736.57	128.97%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	946,189.13	4,757,809.97
Total	946,189.13	4,757,809.97

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

	Current Month	***Year to Date***
Sewer Billings	997,659	4,722,244
Water Billings	468,271	2,695,051
Connection Fees	4,596	427,075
Miscellaneous Revenue	80,211	474,033
Interest on Investments*	23,000	115,000
Subtotal Revenue	1,573,738	8,433,403
Sewer Operating Expenses	715,556	2,568,349
Water Operating Expenses	492,671	1,861,152
Subtotal Operating Expenses	1,208,226	4,429,501
Operating Income	365,511	4,003,902
Debt Service	161,645	808,225
Coverage (5% of Debt Service)	8,082	40,411
Excess or (Deficit)	195,784	3,155,266

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS						Billing Period Ending 10/31/2018	
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	$ 2,122.50	$ 3,712.50	$ 349,340.13	$ 9,959.87
Well 14 Screen Replacement	M0140-0342-001	16-516-6626	$ 50,000.00	$ 4,939.90	$ 8,892.40	$ 27,812.63	$ 22,187.37
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	$ 15,977.50	$ 47,443.75	$ 194,643.59	$ 5,356.41
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	$ 90,000.00	$ 552.50	$ 3,475.00	$ 85,600.09	$ 4,399.91
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
Elmwood WWTP Resiliency Improvements	M0140-0361-001	16-516-6672	$ 52,000.00	$ 2,036.25	$ 2,128.75	$ 2,128.75	$ 49,871.25
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 7,775.95	$ 38,087.35	$ 266,469.51	$ 186,530.49
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	$ 1,452.65	$ 1,580.15	$ 133,067.24	$ 66,932.76
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		$ 51,466.21	$ 150,000.00	$ -
Elmwood Sludge Dewatering Centrifuge	M0140-0366-000	16-516-6664	$ 220,000.00	$ 398.75	$ 4,947.90	$ 197,338.83	$ 22,661.17
Elmwood WWTP Storage Building	M0140-0370-000	16-516-6650	$ 310,000.00	$ 8,803.75	$ 82,630.27	$ 122,634.12	$ 187,365.88
Woodlake Dr. WM Replacement	M0140-0371-000	16-516-6651	$ 50,000.00	$ 1,339.30	$ 1,981.80	$ 13,937.45	$ 36,062.55
Elmwood Tertiary Filter Rehabilitation	M0140-0372-000	16-516-6673	$ 129,000.00		$ 185.00	$ 185.00	$ 128,815.00
Total:			$ 2,921,975.00	$ 45,399.05	$ 246,531.08	$ 1,894,957.33	$ 1,027,017.67

Evesham MUA--Investment Report
November 30, 2018

		Investment Details								Balance	
		Purchased	Rate	Original Purchase	Par Value	Maturity	Bank	Type	Cost		Yield
Revenue Account:											
	Local Checking Acct		N/A				Beneficial	Cash	1,476,482		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		
	Trustee		N/A				TD Bank	Goldman Sachs	12,779	1,489,261	1.95%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	160,551		0.10%
	Payroll Acct		N/A				Beneficial	Cash	63,709		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,500		0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	284		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	293,309		1.95%
	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	11,780	4/20/2039	US Gov't	GNMA Ser 2009-34 Wj	12,045		4.36%
	Trustee	10/01/14	3.50%	400,000	109,343	7/25/2044	US Gov't	FNMA 2014-37 Cb	111,120		3.41%
	Trustee	05/01/15	3.00%	500,000	111,223	5/20/2045	US Gov't	GNMA 2015-65	112,197		2.96%
	Trustee	05/05/17	3.00%	545,599	454,887	5/25/2047	US Gov't	FNMA 2017-31 Ch	457,646		2.97%
	Trustee	05/05/17	3.00%	490,056	129,590	5/25/2047	US Gov't	FNMA 2017-31 Cj	130,155		2.98%
	Trustee	05/15/17	3.50%	226,060	29,190	2/25/2047	US Gov't	FNMA 2017-11 Cj	29,731		3.40%
	Trustee	07/31/17	3.50%	385,012	58,381	2/25/2047	US Gov't	FNMA 2017-11 Ck	58,848		3.46%
	Trustee	08/11/17	3.00%	289,482	194,493	8/25/2047	US Gov't	FNMA 2017-57 CA	195,422		2.98%
	Trustee	08/11/17	3.00%	295,410	155,621	6/20/2047	US Gov't	GNMA 2017-87 Ub	157,955		2.92%
	Trustee	03/21/18	3.50%	243,294	152,400	2/25/2048	US Gov't	FNMA Pool 18-11 CA	153,162		3.47%
	Trustee	12/12/17	3.00%	200,468	137,667	12/15/2047	US Gov't	FNMA Pool 4745 Ua	137,667		3.00%
	Trustee	01/25/18	3.00%	300,680	157,888	1/25/2048	US Gov't	FNMA Pool 2018-6 CA	157,787		3.00%
	Trustee	05/31/18	3.50%	393,039	358,070	3/15/2048	US Gov't	FNMA Pool 4766 Hb	361,147		3.45%
	Trustee	06/19/18	3.50%	152,855	147,862	6/20/2048	US Gov't	GNMA I PI 2018-77 Tb	150,294		3.41%
	Trustee	10/22/18	3.50%	596,922	588,635	8/20/2048	US Gov't	GNMA II PI 18-103 Db	587,164		3.51%
Connection Fee Account:										3,425,170	
	Checking Acct		N/A				Beneficial	Cash	944,445		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	426,154		1.95%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	105	1,370,704	0.20%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	55,742	55,742	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	32,862	32,862	1.95%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	1.95%
Renewal & Replacement Account:			N/A				TD Bank	Goldman Sachs	1,019,729		1.95%
	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	1,947,766	1,947,766	1.95%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	101,237		1.95%
	Trustee		N/A				TD Bank	TD Bank Ultra	-		0.00%
	Trustee	05/29/09	4.50%	1,300,000	21,877	4/20/2039	US Gov't	GNMA P/T 2009-34 Wj	22,369		4.36%
	Trustee	08/15/12	3.00%	604,434	96,994	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	109,343	7/25/2044	US Gov't	FNMA 2014-37 Cb	111,120		3.41%
	Trustee	12/09/16	3.00%	217,369	283,918	4/15/2043	US Gov't	FHLMC Pool 4402 BA	292,484		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	370,790	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	376,329		2.92%
	Trustee	01/19/17	2.50%	334,675	221,215	12/25/2046	US Gov't	FNMA Pool 2016-94	214,717		2.64%
	Trustee	02/17/17	3.00%	644,834	510,283	3/25/2047	US Gov't	FNMA Pool 2017-11	506,424		3.04%
	Trustee	02/17/17	3.00%	390,151	214,263	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	213,502		3.02%
	Trustee	03/16/17	3.00%	246,204	183,763	1/15/2047	US Gov't	FHLMC 4643 CB	182,844		3.03%
	Trustee	08/01/17	3.00%	386,962	103,672	5/25/2047	US Gov't	FNMA 17-31 Cj	103,686		3.00%
	Trustee	08/11/17	3.00%	192,988	129,662	8/25/2047	US Gov't	FNMA 2017-57 CA	130,282		2.98%
	Trustee	10/23/17	3.00%	100,556	90,398	10/15/2047	US Gov't	FNMA Pool 4716 CA	90,850		2.97%
	Trustee	12/12/17	3.00%	410,957	282,217	12/15/2047	US Gov't	FNMA Pool 4745 Ua	282,217		3.00%
	Trustee	01/25/18	3.00%	225,510	118,416	1/25/2048	US Gov't	FNMA Pool 2018-6 CA	118,340		3.00%
	Trustee	03/21/18	3.50%	340,611	213,361	2/25/2048	US Gov't	FNMA Pool 18-11 CA	214,427		3.47%
	Trustee	05/31/18	3.50%	225,998	205,890	3/15/2048	US Gov't	FNMA Pool 4766 Hb	207,660		3.45%
	Trustee	06/19/18	3.50%	203,807	197,176	6/20/2048	US Gov't	GNMA I PI 2018-77 Tb	200,392		3.41%
General Account:										3,938,777	
	Trustee		N/A				TD Bank	TD Bank Ultra	2,222		0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	10,768,539		1.95%
	Trustee	01/01/13	2.50%	700,000	76,360	1/15/2043	US Gov't	Frddie Mac Ser # 4150	76,474	10,847,235	2.49%

Total Cash and Investments $ 24,640,393

Investment Purchases and Sale

None

Investments Matured

None