EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2019

DECEMBER 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	57.37%	46.69%	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	53.40%	60.00%	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 Six Months Ending December 31, 2018

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	$264,500.00	$19,399.40	$121,838.08	$142,661.92	$0.00	$142,661.92	46.06%
Fringe Benefits	$158,280.00	$18,874.41	$59,632.26	$98,647.74	$0.00	$98,647.74	37.68%
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	$1,500.00	$37,500.00	0.00%
Legal Fees	$81,300.00	$10,041.78	$21,832.12	$59,467.88	$0.00	$59,467.88	26.85%
Engineer Fees	$28,500.00	$985.72	$5,103.69	$23,396.31	$0.00	$23,396.31	17.91%
Cellular Lease Consultant	$20,000.00	$1,500.00	$6,500.00	$13,500.00	$0.00	$13,500.00	32.50%
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	$5,741.50	$4,058.50	$0.00	$4,058.50	58.59%
Office Exp	$185,000.00	$10,682.16	$62,944.24	$122,055.76	$78.86	$121,976.90	34.02%
Dues & Mtgs	$8,000.00	$7.60	$1,778.85	$6,221.15	$3,150.00	$3,071.15	22.24%
Education & Training	$45,000.00	$0.00	$3,819.38	$41,180.62	$275.00	$40,905.62	8.49%
Total Water Administration Exp	$852,880.00	$61,491.07	$289,252.09	$563,627.91	$5,003.86	$558,624.05	33.91%
Water Cost Of Service							
Salaries	$1,404,000.00	$92,885.23	$559,734.60	$844,265.40	$0.00	$844,265.40	39.87%
Fringe Benefits	$818,200.00	$42,853.41	$332,579.85	$485,620.15	$0.00	$485,620.15	40.65%
Electric	$400,000.00	$20,175.47	$142,426.78	$257,573.22	$0.00	$257,573.22	35.61%
Insurance	$140,000.00	$0.00	$78,422.04	$61,577.96	$84,923.00	($23,345.04)	56.02%
Vehicle Expenses	$41,000.00	($4,288.22)	$16,503.35	$24,496.65	$1,359.91	$23,136.74	40.25%
Vehicle Repairs	$35,000.00	$1,802.54	$7,452.31	$27,547.69	$45.06	$27,502.63	21.29%
Parts & Supplies	$87,000.00	$5,666.92	$36,190.52	$50,809.48	$10.00	$50,799.48	41.60%
Chemicals	$66,500.00	$300.50	$22,053.47	$44,446.53	$2,947.86	$41,498.67	33.16%
Repairs & Maintenance	$90,500.00	$2,985.00	$30,982.71	$59,517.29	$2,610.86	$56,906.43	34.24%
Telephone & Communications	$45,000.00	$2,687.23	$18,060.94	$26,939.06	$0.00	$26,939.06	40.14%
Well Testing	$74,000.00	$3,580.50	$13,759.50	$60,240.50	$656.87	$59,583.63	18.59%
Bulk Water Purchase	$1,514,850.00	$76,971.02	$585,441.17	$929,408.83	$24,117.50	$905,291.33	38.65%
Uniforms &Safety Equipment	$28,500.00	$2,586.87	$7,179.42	$21,320.58	$385.48	$20,935.10	25.19%
Dues & Meetings	$5,000.00	$54.54	$1,491.04	$3,508.96	$0.00	$3,508.96	29.82%
Education & Training	$16,500.00	$2,259.90	$9,061.52	$7,438.48	$472.00	$6,966.48	54.92%
State Fees	$57,500.00	$3,591.15	$21,904.03	$35,595.97	$0.00	$35,595.97	38.09%
Public Information	$12,500.00	$33.90	$2,254.01	$10,245.99	$0.00	$10,245.99	18.03%
Equipment Rental	$128,000.00	$7,000.60	$7,000.60	$120,999.40	$0.00	$120,999.40	5.47%
One Call/Public Relations	$9,000.00	$1,636.68	$3,676.57	$5,323.43	$0.00	$5,323.43	40.85%
Total Water Cost of Service Expenditures	$4,973,050.00	$262,783.24	$1,896,174.43	$3,076,875.57	$117,528.54	$2,959,347.03	38.13%

Evesham Municipal Utilities Authority
For the Six Months Ending December 31, 2018

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	$264,500.00	$19,399.39	$121,838.01	$142,661.99	$0.00	$142,661.99	46.06%
Fringe Benefits	$143,280.00	$18,633.02	$57,692.58	$85,587.42	$0.00	$85,587.42	40.27%
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	$1,500.00	$37,500.00	0.00%
Legal Fees	$81,300.00	$10,041.77	$21,832.14	$59,467.86	$0.00	$59,467.86	26.85%
Engineer Fees	$66,500.00	$2,166.66	$22,859.34	$43,640.66	$0.00	$43,640.66	34.37%
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	$5,741.50	$4,058.50	$0.00	$4,058.50	58.59%
Office Exp	$185,000.00	$10,682.13	$62,945.12	$122,054.88	$78.88	$121,976.00	34.02%
Dues & Mtgs	$8,000.00	$7.60	$2,580.19	$5,419.81	$2,850.00	$2,569.81	32.25%
Education & Training	$40,000.00	$0.00	$16,941.88	$23,058.12	$30.00	$23,028.12	42.35%
Total Sewer Administrative Expenditures	$907,380.00	$60,930.57	$325,002.72	$582,377.28	$4,458.88	$577,918.40	35.82%
Sewer Cost of Service							
Salaries	$2,408,500.00	$178,636.89	$1,153,903.90	$1,254,596.10	$0.00	$1,254,596.10	47.91%
Fringe Benefits	$1,353,300.00	$89,131.94	$690,051.76	$663,248.24	$0.00	$663,248.24	50.99%
Electric	$850,000.00	$35,574.94	$252,428.43	$597,571.57	$0.00	$597,571.57	29.70%
Insurance	$140,000.00	$0.00	$78,422.03	$61,577.97	$84,923.00	($23,345.03)	56.02%
Vehicle Expenses	$92,500.00	($9,934.01)	$38,677.04	$53,822.96	$3,200.67	$50,622.29	41.81%
Vehicle Repairs	$72,500.00	$6,859.02	$20,579.05	$51,920.95	$2,918.13	$49,002.82	28.38%
Parts & Supplies	$123,000.00	$10,999.31	$45,975.06	$77,024.94	$6,995.53	$70,029.41	37.38%
Chemicals	$259,000.00	$18,647.52	$86,385.87	$172,614.13	$2,904.05	$169,710.08	33.35%
Repairs & Maintenance	$177,500.00	$9,032.01	$71,839.61	$105,660.39	$12,010.31	$93,650.08	40.47%
Telephone & Communications	$105,000.00	$6,270.12	$41,694.39	$63,305.61	$0.00	$63,305.61	39.71%
Wastewater Testing	$18,000.00	$2,954.00	$8,533.84	$9,466.16	$39.69	$9,426.47	47.41%
Sludge Removal	$532,000.00	$37,788.61	$171,538.34	$360,461.66	$82,987.37	$277,474.29	32.24%
Uniforms &Safety Equipment	$63,500.00	$6,035.89	$17,452.09	$46,047.91	$2,133.76	$43,914.15	27.48%
Dues & Meetings	$8,000.00	$60.59	$4,201.58	$3,798.42	$0.00	$3,798.42	52.52%
Education & Training	$28,000.00	$3,240.70	$8,088.96	$19,911.04	$2,237.00	$17,674.04	28.89%
State Fees	$71,000.00	$1,267.00	$1,326.85	$69,673.15	$0.00	$69,673.15	1.87%
Public Information	$18,500.00	$78.95	$5,259.85	$13,240.15	$0.00	$13,240.15	28.43%
Equipment Rental	$312,000.00	$17,139.40	$17,139.40	$294,860.60	$0.00	$294,860.60	5.49%
One Call/Public Relations	$19,500.00	$3,818.86	$8,380.13	$11,119.87	$0.00	$11,119.87	42.98%
Total Sewer Cost of Service Expenditures	$6,651,800.00	$417,601.74	$2,721,878.18	$3,929,921.82	$200,349.51	$3,729,572.31	40.92%

Cash Receipts Analysis

December 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) December 2018	(D) 6 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	14,151,851.00	1,179,320.92	1,580,152.44	7,075,925.50	9,068,410.79	5,083,440.21
Realized Connection Fees	160,000.00	13,333.33	147,749.63	80,000.00	574,824.43	(414,824.43)
Miscellaneous Revenues	1,013,000.00	84,416.67	75,880.56	506,500.00	450,714.65	562,285.35
TOTAL REVENUES	15,324,851.00	1,277,070.92	1,803,782.63	7,662,425.50	10,093,949.87	5,230,901.13

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	400,831.52	133.99%	1,992,485.29	128.16%
Realized Connection Fees	134,416.30	1108.12%	494,824.43	718.53%
Miscellaneous Revenues	(8,536.11)	89.89%	(55,785.35)	88.99%
TOTALS	526,711.71	141.24%	2,431,524.37	131.73%

Service Charges & Fire Breakdown		Current Month	Year-to Date
	Water	509,512.13	3,078,377.60
	Sewer	1,055,256.23	5,813,066.20
	Fire	15,384.08	176,966.99
	Total	1,580,152.44	9,068,410.79

Monthly Comparison: Receipts v. Disbursements

	Monthly C/R		Monthly C/D
Service Charges	1,580,152.44	Operating	1,438,415.26
Connection Fee	147,749.63	General	623,471.90
Misc. Revenues	75,880.56	R&R	147,965.25
Total	1,803,782.63	Total	2,209,852.41

Cash Receipts Analysis - Water

December 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) December 2018	(D) 6 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	4,978,890.00	414,907.50	524,896.21	2,489,445.00	3,255,344.59	1,723,545.41
Realized Connection Fees	60,000.00	5,000.00	40,460.29	30,000.00	168,321.29	(108,321.29)
Miscellaneous Revenues	845,000.00	70,416.67	72,591.25	422,500.00	430,978.79	414,021.21
TOTAL REVENUES	5,883,890.00	490,324.17	637,947.75	2,941,945.00	3,854,644.67	2,029,245.33

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	109,988.71	126.51%	765,899.59	130.77%
Realized Connection Fees	35,460.29	809.21%	138,321.29	561.07%
Miscellaneous Revenues	2,174.58	103.09%	8,478.79	102.01%
TOTALS	147,623.58	130.11%	912,699.67	131.02%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	509,512.13	3,078,377.60
Fire	15,384.08	176,966.99
Total	524,896.21	3,255,344.59

Cash Receipts Analysis - Sewer

December 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) December 2018	(D) 6 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,172,961.00	764,413.42	1,055,256.23	4,586,480.50	5,813,066.20	3,359,894.80
Realized Connection Fees	100,000.00	8,333.33	107,289.34	50,000.00	406,503.14	(306,503.14)
Miscellaneous Revenues	168,000.00	14,000.00	3,289.31	84,000.00	19,735.86	148,264.14
TOTAL REVENUES	9,440,961.00	786,746.75	1,165,834.88	4,720,480.50	6,239,305.20	3,201,655.80

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	290,842.81	138.05%	1,226,585.70	126.74%
Realized Connection Fees	98,956.01	1287.47%	356,503.14	813.01%
Miscellaneous Revenues	(10,710.69)	23.50%	(64,264.14)	23.50%
TOTALS	379,088.13	148.18%	1,518,824.70	132.18%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	1,055,256.23	5,813,066.20
Total	1,055,256.23	5,813,066.20

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

	Current Month	***Year to Date***
Sewer Billings	1,044,383	5,766,627
Water Billings	560,847	3,255,899
Connection Fees	147,750	574,824
Miscellaneous Revenue	92,267	566,300
Interest on Investments*	23,000	138,000
Subtotal Revenue	1,868,248	10,301,651
Sewer Operating Expenses	478,532	3,046,881
Water Operating Expenses	324,274	2,185,427
Subtotal Operating Expenses	802,807	5,232,307
Operating Income	1,065,441	5,069,343
Debt Service	161,645	969,870
Coverage (5% of Debt Service)	8,082	48,494
Excess or (Deficit)	895,714	4,050,980

Interest on Investments figure represents an estimated monthly income amount.

ENGINEERING PROJECTS						Billing Period Ending 11/30/2018	
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	$ 1,260.00	$ 4,972.50	$ 350,600.13	$ 8,699.87
Well 14 Screen Replacement	M0140-0342-001	16-516-6626	$ 50,000.00		$ 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	$ 5,356.41	$ 52,800.16	$ 200,000.00	$ -
Route 70 Water Main Rpl.	M0140-0359-000	16-516-6652	$ 90,000.00		$ 3,475.00	$ 85,600.09	$ 4,399.91
Route 70 Sewer Main Rehab.	M0140-0359-001	16-516-6653	$ 90,000.00	$ 185.00	$ 185.00	$ 26,826.40	$ 63,173.60
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	$ 2,985.00	$ 5,113.75	$ 5,113.75	$ 46,886.25
Heritage Village Water Main Rpl. - Phase I	M0140-0367-000	16-516-6654	$ 453,000.00	$ 1,972.50	$ 40,059.85	$ 268,442.01	$ 184,557.99
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	$ 180.00	$ 1,760.15	$ 133,247.24	$ 66,752.76
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		$ 4,947.90	$ 197,338.83	$ 22,661.17
Elmwood WWTP Storage Building	M0140-0370-000	16-516-6650	$ 310,000.00	$ 6,917.50	$ 89,547.77	$ 129,551.62	$ 180,448.38
Woodlake Dr. WM Replacement	M0140-0371-000	16-516-6651	$ 50,000.00		$ 1,981.80	$ 13,937.45	$ 36,062.55
Elmwood Tertiary Filter Rehabilitation	M0140-0372-000	16-516-6673	$ 129,000.00	$ 4,722.38	$ 4,907.38	$ 4,907.38	$ 124,092.62
Total:			$ 2,921,975.00	$ 23,578.79	$ 270,109.87	$ 1,918,536.12	$ 1,003,438.88

Evesham MUA--Investment Report
December 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	1,676,290		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	12,519	1,688,809	2.19%
Operating Account:											
	Checking Acct		N/A				Beneficial	Cash	375,099		0.10%
	Payroll Acct		N/A				Beneficial	Cash	47,749		0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,500		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	389,077		2.19%
	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	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	110,901	5/20/2045	US Gov't	GNMA 2015-65	111,871		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	129,589	5/25/2047	US Gov't	FNMA 2017-31 Cj	130,154		2.98%
	Trustee	05/15/17	3.50%	226,060	24,308	2/25/2047	US Gov't	FNMA 2017-11 Cj	24,758		3.40%
	Trustee	07/31/17	3.50%	385,012	48,616	2/25/2047	US Gov't	FNMA 2017-11 Ck	49,005		3.46%
	Trustee	08/11/17	3.00%	289,482	194,492	8/25/2047	US Gov't	FNMA 2017-57 CA	195,422		2.98%
	Trustee	08/11/17	3.00%	295,410	144,000	6/20/2047	US Gov't	GNMA 2017-87 Ub	146,160		2.92%
	Trustee	03/21/18	3.50%	243,294	137,332	2/25/2048	US Gov't	FNMA Pool 18-11 CA	138,018		3.47%
	Trustee	12/12/17	3.00%	200,468	135,631	12/15/2047	US Gov't	FNMA Pool 4745 Ua	135,631		3.00%
	Trustee	01/25/18	3.00%	300,680	136,737	1/25/2048	US Gov't	FNMA Pool 2018-6 CA	136,650		3.00%
	Trustee	05/31/18	3.50%	393,039	350,075	3/15/2048	US Gov't	FNMA Pool 4766 Hb	355,100		3.42%
	Trustee	06/19/18	3.50%	152,855	147,882	6/20/2048	US Gov't	GNMA I PI 2018-77 Tb	150,294		3.41%
	Trustee	10/22/18	3.50%	596,922	583,934	8/20/2048	US Gov't	GNMA II PI 18-103 Db	582,475		3.51%
Connection Fee Account:										3,631,206	
	Checking Acct		N/A				Beneficial	Cash	860,198		0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	426,940	1,287,138	2.19%
Planning Escrow Account:											
	Checking Acct		N/A				Beneficial	Cash	60,556	60,556	0.10%
Rebate Fund											
	Trustee		N/A				TD Bank	Goldman Sachs	32,915	32,915	2.19%
EIT Construction Account											
	Trustee		N/A				TD Bank	Goldman Sachs	22	22	2.19%
Renewal & Replacement Account:			N/A				TD Bank	Goldman Sachs	1,000,000		2.19%
	Trustee	06/30/09	5.00%	513,125	500,000	2/20/2039	US Gov't	GNMA SER 2009-46 Nb	513,125	1,513,125	4.83%
Bond Service Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	1,950,877	1,950,877	2.19%
Bond Reserve Account:											
	Trustee		N/A				TD Bank	Goldman Sachs	193,665		2.19%
	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	109,343	7/25/2044	US Gov't	FNMA 2014-37 Cb	111,120		3.41%
	Trustee	12/09/16	3.00%	217,369	277,064	4/15/2043	US Gov't	FHLMC Pool 4402 BA	285,407		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	370,789	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	376,328		2.92%
	Trustee	01/19/17	2.50%	334,675	214,693	12/25/2046	US Gov't	FNMA Pool 2016-94	208,387		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	207,556	1/15/2047	US Gov't	FHLMC Pool 4643 Mb	206,819		3.02%
	Trustee	03/16/17	3.00%	246,204	179,101	1/15/2047	US Gov't	FHLMC 4643 CB	178,206		3.03%
	Trustee	08/01/17	3.00%	386,962	103,671	5/25/2047	US Gov't	FNMA 17-31 Cj	103,685		3.00%
	Trustee	08/11/17	3.00%	192,988	129,662	8/25/2047	US Gov't	FNMA 2017-57 CA	130,281		2.98%
	Trustee	10/23/17	3.00%	100,556	89,174	10/15/2047	US Gov't	FNMA Pool 4716 CA	89,620		2.97%
	Trustee	12/12/17	3.00%	410,957	278,044	12/15/2047	US Gov't	FNMA Pool 4745 Ua	278,044		3.00%
	Trustee	01/25/18	3.00%	225,510	102,553	1/25/2048	US Gov't	FNMA Pool 2018-6 CA	102,487		3.00%
	Trustee	03/21/18	3.50%	340,611	192,265	2/25/2048	US Gov't	FNMA Pool 18-11 CA	193,226		3.47%
	Trustee	05/31/18	3.50%	225,998	202,443	3/15/2048	US Gov't	FNMA Pool 4766 Hb	204,183		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:										3,938,171	
	Trustee		N/A				TD Bank	Goldman Sachs	10,331,176		2.19%
	Trustee	01/01/13	2.50%	700,000	76,360	1/15/2043	US Gov't	Frddie Mac Ser # 4150	76,474	10,407,650	2.49%
Total Cash and Investments										$ 24,510,469	
Investment Purchases and Sale											
	None										
Investments Matured											
	Operating	05/29/09	4.50%	715,750		4/20/2039	US Gov't	GNMA Ser 2009-34 Wj			
	B. Reserve	08/15/12	3.00%	604,434		6/25/2042	US Gov't	FNMA Series 2012-99			