

EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2019

SEPTEMBER 2018

OPERATING RESULTS - WATER									
REVENUE	2019 BUDGET			MONTH	ACTUAL VS	BUDGET	ACTUAL VS	BUDGET	
Service Fees	\$ 4,978,890.00				REVENUE	EXPENSE	REVENUE	EXPENSE	
Connection Fees	\$ 60,000.00				FY 19	FY 19	FY 18	FY 18	
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			39.64%	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	BUDGET EXPENSE	ACTUAL VS REVENUE	BUDGET EXPENSE
REVENUE	2019 BUDGET		FY 19	FY 19	FY 18	FY 18
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			34.91%	50.67%
		NOVEMBER			46.02%	54.88%
		DECEMBER			58.06%	59.74%
EXPENSES		JANUARY			66.38%	65.34%
Administration		FEBRUARY			75.20%	68.70%
Admin. Salaries	\$ 264,500.00	MARCH			84.85%	73.06%
Fringe Benefits	\$ 143,280.00	APRIL			92.01%	77.50%
Trustee Fees	\$ 55,000.00	MAY			100.30%	81.60%
Audit Fees	\$ 39,000.00	JUNE			117.68%	87.92%
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	\$ 2,408,500.00					
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 Three Months Ending September 30, 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	\$58,842.07	\$205,657.93	\$0.00	\$205,657.93	22.25%
Fringe Benefits	\$158,280.00	\$16,818.35	\$30,031.57	\$128,248.43	\$0.00	\$128,248.43	18.97%
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	\$2,509.19	\$4,157.16	\$77,142.84	\$0.00	\$77,142.84	5.11%
Engineer Fees	\$28,500.00	\$1,709.53	\$1,709.53	\$26,790.47	\$0.00	\$26,790.47	6.00%
Cellular Lease Consultant	\$20,000.00	\$0.00	\$2,000.00	\$18,000.00	\$3,000.00	\$15,000.00	10.00%
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	\$0.00	\$4,108.50	58.08%
Office Exp	\$185,000.00	\$10,504.18	\$35,998.43	\$149,001.57	\$638.63	\$148,362.94	19.46%
Dues & Mtgs	\$8,000.00	\$207.50	\$1,771.25	\$6,228.75	\$0.00	\$6,228.75	22.14%
Education & Training	\$45,000.00	\$172.00	\$437.00	\$44,563.00	\$835.00	\$43,728.00	0.97%
Total Water Administration Exp	\$852,880.00	\$51,320.17	\$140,700.48	\$712,179.52	\$4,473.63	\$707,705.89	16.50%
Water Cost Of Service							
Salaries	\$1,404,000.00	\$86,780.68	\$264,230.12	\$1,139,769.88	\$0.00	\$1,139,769.88	18.82%
Fringe Benefits	\$818,200.00	\$48,832.82	\$183,933.58	\$634,266.42	\$540.00	\$633,726.42	22.48%
Electric	\$400,000.00	\$4,118.26	\$12,685.50	\$387,314.50	\$0.00	\$387,314.50	3.17%
Insurance	\$140,000.00	\$0.00	\$83,427.70	\$56,572.30	\$0.00	\$56,572.30	59.59%
Vehicle Expenses	\$41,000.00	\$1,311.83	\$14,308.90	\$26,691.10	\$1,349.74	\$25,341.36	34.90%
Vehicle Repairs	\$35,000.00	\$1,229.67	\$1,801.54	\$33,198.46	\$1,261.20	\$31,937.26	5.15%
Parts & Supplies	\$87,000.00	\$6,977.46	\$17,025.64	\$69,974.36	\$4,769.53	\$65,204.83	19.57%
Chemicals	\$66,500.00	\$4,894.62	\$12,262.42	\$54,237.58	\$3,128.16	\$51,109.42	18.44%
Repairs & Maintenance	\$90,500.00	\$2,939.48	\$14,334.98	\$76,165.02	\$2,646.04	\$73,518.98	15.84%
Telephone & Communications	\$45,000.00	\$3,258.41	\$9,069.49	\$35,930.51	\$0.00	\$35,930.51	20.15%
Well Testing	\$74,000.00	\$360.00	\$1,418.00	\$72,582.00	\$7,790.00	\$64,792.00	1.92%
Bulk Water Purchase	\$1,514,850.00	\$152,113.03	\$254,753.56	\$1,260,096.44	\$24,117.50	\$1,235,978.94	16.82%
Uniforms & Safety Equipment	\$28,500.00	\$1,567.03	\$2,949.61	\$25,550.39	\$287.18	\$25,263.21	10.35%
Dues & Meetings	\$5,000.00	\$1,100.00	\$1,186.50	\$3,813.50	\$0.00	\$3,813.50	23.73%
Education & Training	\$16,500.00	\$0.00	\$3,672.39	\$12,827.61	\$2,215.50	\$10,612.11	22.26%
State Fees	\$57,500.00	\$3,282.23	\$18,312.88	\$39,187.12	\$0.00	\$39,187.12	31.85%
Public Information	\$12,500.00	\$320.94	\$417.45	\$12,082.55	\$1,637.38	\$10,445.17	3.34%
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	\$359.90	\$1,029.49	\$7,970.51	\$0.00	\$7,970.51	11.44%
Total Water Cost of Service Expenditures	\$4,973,050.00	\$319,446.36	\$896,819.75	\$4,076,230.25	\$49,742.23	\$4,026,488.02	18.03%

Evesham Municipal Utilities Authority
For the Three Months Ending September 30, 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	\$58,842.03	\$205,657.97	\$0.00	\$205,657.97	22.25%
Fringe Benefits	\$143,280.00	\$16,588.69	\$28,832.60	\$114,447.40	\$0.00	\$114,447.40	20.12%
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	\$2,509.19	\$4,157.15	\$77,142.85	\$0.00	\$77,142.85	5.11%
Engineer Fees	\$66,500.00	\$14,661.37	\$14,661.37	\$51,838.63	\$0.00	\$51,838.63	22.05%
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	\$0.00	\$4,108.50	58.08%
Office Exp	\$185,000.00	\$10,504.14	\$35,999.34	\$149,000.66	\$638.63	\$148,362.03	19.46%
Dues & Mtgs	\$8,000.00	\$314.50	\$2,501.25	\$5,498.75	\$0.00	\$5,498.75	31.27%
Education & Training	\$40,000.00	\$682.00	\$1,914.91	\$38,085.09	\$373.00	\$37,712.09	4.79%
Total Sewer Administrative Expenditures	\$907,380.00	\$64,659.30	\$165,172.11	\$742,207.89	\$1,011.63	\$741,196.26	18.20%
Sewer Cost of Service							
Salaries	\$2,408,500.00	\$179,404.98	\$542,840.82	\$1,865,659.18	\$0.00	\$1,865,659.18	22.54%
Fringe Benefits	\$1,353,300.00	\$127,715.18	\$441,302.44	\$911,997.56	\$1,260.00	\$910,737.56	32.61%
Electric	\$850,000.00	\$326.95	\$2,796.96	\$847,203.04	\$0.00	\$847,203.04	0.33%
Insurance	\$140,000.00	\$0.00	\$83,427.70	\$56,572.30	\$0.00	\$56,572.30	59.59%
Vehicle Expenses	\$92,500.00	\$3,060.95	\$33,522.85	\$58,977.15	\$3,176.90	\$55,800.25	36.24%
Vehicle Repairs	\$72,500.00	\$2,644.89	\$4,846.60	\$67,653.40	\$428.99	\$67,224.41	6.68%
Parts & Supplies	\$123,000.00	\$4,447.16	\$12,049.23	\$110,950.77	\$8,327.61	\$102,623.16	9.80%
Chemicals	\$259,000.00	\$10,730.13	\$31,442.63	\$227,557.37	\$15,577.79	\$211,979.58	12.14%
Repairs & Maintenance	\$177,500.00	\$13,261.60	\$27,253.49	\$150,246.51	\$9,636.70	\$140,609.81	15.35%
Telephone & Communications	\$105,000.00	\$7,602.85	\$20,714.60	\$84,285.40	\$0.00	\$84,285.40	19.73%
Wastewater Testing	\$18,000.00	\$1,863.20	\$3,427.20	\$14,572.80	\$0.00	\$14,572.80	19.04%
Sludge Removal	\$532,000.00	\$38,174.39	\$73,301.82	\$458,698.18	\$82,987.37	\$375,710.81	13.78%
Uniforms & Safety Equipment	\$63,500.00	\$4,011.29	\$7,281.80	\$56,218.20	\$670.03	\$55,548.17	11.47%
Dues & Meetings	\$8,000.00	\$2,078.00	\$3,637.49	\$4,362.51	\$0.00	\$4,362.51	45.47%
Education & Training	\$28,000.00	\$480.00	\$2,178.39	\$25,821.61	\$3,914.50	\$21,907.11	7.78%
State Fees	\$71,000.00	\$0.00	\$59.85	\$70,940.15	\$0.00	\$70,940.15	0.08%
Public Information	\$18,500.00	\$748.81	\$974.72	\$17,525.28	\$3,820.54	\$13,704.74	5.27%
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	\$839.74	\$2,402.10	\$17,097.90	\$0.00	\$17,097.90	12.32%
Total Sewer Cost of Service Expenditures	\$6,651,800.00	\$397,390.12	\$1,293,460.69	\$5,358,339.31	\$129,800.43	\$5,228,538.88	19.45%

Cash Receipts Analysis

September 2018

	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) September 2018	(D) 3 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	14,151,851.00	1,179,320.92	1,589,804.14	3,537,962.75	4,395,929.20	9,755,921.80
Realized Connection Fees	160,000.00	13,333.33	96,270.00	40,000.00	96,270.00	63,730.00
Miscellaneous Revenues	1,013,000.00	84,416.67	76,783.26	253,250.00	227,739.29	785,260.71
TOTAL REVENUES	15,324,851.00	1,277,070.92	1,762,857.40	3,831,212.75	4,719,938.49	10,604,912.51

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	410,483.22	134.81%	857,966.45	124.25%
Realized Connection Fees	82,936.67	722.03%	56,270.00	240.68%
Miscellaneous Revenues	(7,633.41)	90.96%	(25,510.71)	89.93%
TOTALS	485,786.48	138.04%	888,725.74	123.20%

Service Charges & Fire Breakdown	Current Month	Year-to Date	Monthly Comparison: Receipts v. Disbursements			
			Monthly C/R		Monthly C/D	
Water	554,568.49	1,422,602.59	Service Charges	1,589,804.14	Operating	1,109,765.38
Sewer	1,021,294.69	2,884,737.32	Connection Fee	96,270.00	General	235,034.35
Fire	13,940.96	88,589.29	Misc. Revenues	76,783.26	R&R	122,120.52
Total	1,589,804.14	4,395,929.20	Total	1,762,857.40	Total	1,466,920.25

Cash Receipts Analysis - Water

September 2018	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) September 2018	(D) 3 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	4,978,890.00	414,907.50	568,509.45	1,244,722.50	1,511,191.88	3,467,698.12
Realized Connection Fees	60,000.00	5,000.00	29,874.00	15,000.00	29,874.00	30,126.00
Miscellaneous Revenues	845,000.00	70,416.67	73,493.95	211,250.00	217,871.36	627,128.64
TOTAL REVENUES	5,883,890.00	490,324.17	671,877.40	1,470,972.50	1,758,937.24	4,124,952.76

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	153,601.95	137.02%	266,469.38	121.41%
Realized Connection Fees	24,874.00	597.48%	14,874.00	199.16%
Miscellaneous Revenues	3,077.28	104.37%	6,621.36	103.13%
TOTALS	181,553.23	137.03%	287,964.74	119.58%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	554,568.49	1,422,602.59
Fire	13,940.96	88,589.29
Total	568,509.45	1,511,191.88

Cash Receipts Analysis - Sewer

September 2018

	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) September 2018	(D) 3 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,172,961.00	764,413.42	1,021,294.69	2,293,240.25	2,884,737.32	6,288,223.68
Realized Connection Fees	100,000.00	8,333.33	66,396.00	25,000.00	66,396.00	33,604.00
Miscellaneous Revenues	168,000.00	14,000.00	3,289.31	42,000.00	9,867.93	158,132.07
TOTAL REVENUES	9,440,961.00	786,746.75	1,090,980.00	2,360,240.25	2,961,001.25	6,479,959.75

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	256,881.27	133.61%	591,497.07	125.79%
Realized Connection Fees	58,062.67	796.75%	41,396.00	265.58%
Miscellaneous Revenues	(10,710.69)	23.50%	(32,132.07)	23.50%
TOTALS	304,233.25	138.67%	600,761.00	125.45%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	1,021,294.69	2,884,737.32
Total	1,021,294.69	2,884,737.32

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

	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Sewer Billings	1,102,243	2,872,167
Water Billings	682,865	1,514,815
Connection Fees	96,270	96,270
Miscellaneous Revenue	91,797	300,609
Interest on Investments*	23,000	69,000
	<hr/>	<hr/>
Subtotal Revenue	1,996,176	4,852,861
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Sewer Operating Expenses	462,049	1,458,633
Water Operating Expenses	370,767	1,037,520
	<hr/>	<hr/>
Subtotal Operating Expenses	832,816	2,496,153
	<hr/>	<hr/>
Operating Income	1,163,360	2,356,708
	<hr/>	<hr/>
Debt Service	161,645	484,935
Coverage (5% of Debt Service)	8,082	24,247
	<hr/>	<hr/>
Excess or (Deficit)	<u>993,633</u>	<u>1,847,527</u>

Interest on Investments figure represents an estimated monthly income amount.

Evesham MUA—Investment Report
September 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	1,613,985	0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	-	
	Trustee		N/A				TD Bank	Goldman Sachs	10,976	1.74%
Operating Account:										
	Checking Acct		N/A				Beneficial	Cash	221,209	0.10%
	Payroll Acct		N/A				Beneficial	Cash	47,352	0.10%
	Petty Cash Acct		N/A				Beneficial	Cash	1,352	0.10%
	Trustee		N/A				TD Bank	TD Bank Ultra	263	0.20%
	Trustee	11/01/12	2.75%	150,000	11,947	12/25/2042	TD Bank	Goldman Sachs	665,120	1.74%
	Trustee	08/25/12	3.00%	503,695	80,820	6/25/2042	US Govt	FNMA Series 2012-130	12,051	2.71%
	Trustee	05/28/09	4.50%	715,750	21,596	4/20/2039	US Govt	FNMA Series 2012-09	81,420	2.96%
	Trustee	10/01/14	3.50%	400,000	114,559	7/25/2044	US Govt	GNMA Ser 2009-34 WJ	22,491	4.36%
	Trustee	05/01/15	3.00%	500,000	125,391	5/20/2045	US Govt	FNMA 2014-37 Cb	116,420	3.41%
	Trustee	05/05/17	3.00%	490,056	471,293	5/25/2047	US Govt	GNMA 2015-05	126,488	2.96%
	Trustee	05/05/17	3.00%	490,056	153,112	5/25/2047	US Govt	FNMA 2017-31 Ch	474,151	2.97%
	Trustee	05/05/17	3.50%	235,060	43,240	2/25/2047	US Govt	FNMA 2017-11 Cj	153,770	2.98%
	Trustee	05/15/17	3.50%	235,060	86,480	2/25/2047	US Govt	FNMA 2017-11 Ck	44,040	3.40%
	Trustee	07/31/17	3.50%	385,012	86,480	2/25/2047	US Govt	FNMA 2017-11 Cl	87,172	3.45%
	Trustee	08/11/17	3.00%	289,482	203,071	8/25/2047	US Govt	FNMA 2017-57 CA	204,042	2.98%
	Trustee	09/11/17	3.00%	295,410	168,354	6/20/2047	US Govt	GNMA 2017-87 Ub	170,870	2.92%
	Trustee	03/21/18	3.50%	243,294	161,547	2/25/2048	US Govt	FNMA Pool 18-11 CA	162,355	3.47%
	Trustee	12/12/17	3.00%	200,468	152,409	12/15/2047	US Govt	FNMA Pool 4745 Ua	152,409	3.00%
	Trustee	01/25/18	3.00%	300,680	189,440	1/25/2048	US Govt	FNMA Pool 2018-6 CA	189,318	3.00%
	Trustee	05/31/18	3.50%	393,039	369,308	3/15/2048	US Govt	FNMA Pool 4766 Hb	372,482	3.45%
	Trustee	09/18/18	3.50%	152,855	148,596	6/20/2048	US Govt	GNMA I PI 2018-77 Tb	151,010	3.41%
Connection Fee Account:										
	Checking Acct		N/A				Beneficial	Cash	1,256,402	0.10%
	Trustee		N/A				TD Bank	Goldman Sachs	424,856	1.74%
	Trustee		N/A				TD Bank	TD Bank Ultra MM	105	0.20%
Planning Escrow Account:										
	Checking Acct		N/A				Beneficial	Cash	52,604	0.10%
Rebate Fund										
	Trustee		N/A				TD Bank	Goldman Sachs	32,762	1.74%
EIT Construction Account										
	Trustee		N/A				TD Bank	Goldman Sachs	22	1.74%
Renewal & Replacement Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	1,000,000	1.74%
	Trustee		N/A				TD Bank	TD Bank Ultra	-	0.00%
	Trustee	06/30/09	5.00%	513,125	500,000	2/20/2039	US Govt	GNMA SER 2009-46 Nb	513,125	4.83%
Bond Service Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	1,941,832	1.74%
Bond Reserve Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	584,975	1.74%
	Trustee		N/A				TD Bank	TD Bank Ultra	-	0.00%
	Trustee	05/23/09	4.50%	1,300,000	40,850	4/20/2039	US Govt	GNMA P/T 2009-34 WJ	41,769	4.36%
	Trustee	03/31/05	4.50%	1,159,875	1,078	5/20/2034	US Govt	GNMA Notes 2004 34 Ta	1,074	4.52%
	Trustee	08/15/12	3.00%	604,434	96,995	8/25/2042	US Govt	FNMA Series 2012-99	97,712	2.96%
	Trustee	06/30/09	5.00%	395,650	390,000	2/20/2039	US Govt	GNMA Ser 2009-46 Na	395,850	4.90%
	Trustee	11/01/12	2.75%	325,000	25,896	12/25/2042	US Govt	FNMA Series 2012-130	26,340	2.65%
	Trustee	01/01/13	2.50%	150,000	18,363	1/15/2043	US Govt	Frdm Mac Ser # 4150	16,401	2.49%
	Trustee	10/01/14	3.50%	400,000	114,559	7/25/2044	US Govt	FNMA 2014-37 Cb	116,420	3.41%
	Trustee	12/09/16	3.00%	217,369	293,378	4/15/2043	US Govt	FHLMC Pool 4402 BA	302,245	2.84%
	Trustee	12/09/16	3.50%	225,864	33,225	8/15/2042	US Govt	FHLMC Pool 4478-PQ	33,594	3.43%
	Trustee	12/09/16	3.00%	404,336	370,792	3/15/2043	US Govt	FHLMC Pool 4185 PJ	376,331	2.92%
	Trustee	01/18/17	2.50%	334,675	234,645	12/25/2046	US Govt	FNMA Pool 2018-94	227,753	2.64%
	Trustee	02/17/17	3.00%	644,834	511,888	3/25/2047	US Govt	FNMA Pool 2017-11	227,283	3.04%
	Trustee	02/17/17	3.00%	350,151	223,093	1/15/2047	US Govt	FHLMC Pool 4643 Mb	191,790	3.02%
	Trustee	03/16/17	3.00%	248,204	192,780	1/15/2047	US Govt	FHLMC 4543 CB	191,790	3.02%
	Trustee	08/01/17	3.00%	386,982	122,489	5/25/2047	US Govt	FNMA 17-31 Cj	122,505	3.00%
	Trustee	08/11/17	3.00%	192,988	135,381	8/25/2047	US Govt	FNMA 2017-57 CA	136,028	2.98%
	Trustee	10/23/17	3.00%	100,556	92,644	10/15/2047	US Govt	FNMA Pool 4716 CA	93,107	2.97%
	Trustee	12/12/17	3.00%	410,957	312,438	12/15/2047	US Govt	FNMA Pool 4745 Ua	312,438	3.00%
	Trustee	01/25/18	3.00%	225,510	142,080	1/25/2048	US Govt	FNMA Pool 2018-6 CA	141,989	3.00%
	Trustee	03/21/18	3.50%	340,611	225,166	2/25/2048	US Govt	FNMA Pool 18-11 CA	227,290	3.47%
	Trustee	05/31/18	3.50%	225,998	212,352	3/15/2048	US Govt	FNMA Pool 4766 Hb	214,177	3.45%
	Trustee	09/18/18	3.50%	203,807	189,115	6/20/2048	US Govt	GNMA I PI 2018-77 Tb	201,347	3.41%
General Account:										
	Trustee		N/A				TD Bank	TD Bank Ultra	2,222	0.20%
	Trustee		N/A				TD Bank	Goldman Sachs	6,950,579	1.74%
	Trustee	05/31/05	4.50%	390,491	363	5/20/2034	US Govt	GNMA Notes 2004 34 Ta	362	4.52%
	Trustee	01/01/13	2.50%	700,000	78,360	1/15/2043	US Govt	Frdm Mac Ser # 4150	76,474	2.49%

\$ 23,834,586

Total Cash and Investments

Investment Purchases and Sale

None

Investments Matured

None