

EVESHAM MUNICIPAL UTILITIES AUTHORITY

MONTHLY FINANCIAL UPDATE

FISCAL YEAR 2021

NOVEMBER 2020

OPERATING RESULTS - WATER										
REVENUE	2021 BUDGET		MONTH	ACTUAL VS	BUDGET	ACTUAL VS	BUDGET	ACTUAL VS	BUDGET	
Service Fees	\$ 5,546,700.00			REVENUE	EXPENSE	REVENUE	EXPENSE	REVENUE	EXPENSE	
Connection Fees	\$ 135,000.00			FY 21	FY 21	FY 20	FY 20	FY 20	FY 20	
Other Revenue	\$ 895,000.00									
TOTAL REVENUE	\$ 6,576,700.00		JULY	6.76%	7.95%	8.06%	6.47%			
			AUGUST	15.22%	13.06%	14.64%	13.73%			
			SEPTEMBER	25.81%	19.58%	25.96%	19.71%			
EXPENSES			OCTOBER	37.68%	27.16%	36.86%	25.82%			
Administration			NOVEMBER	49.29%	33.89%	46.68%	30.71%			
Admin. Salaries	\$ 257,085.00		DECEMBER			57.45%	37.54%			
Fringe Benefits	\$ 80,980.00		JANUARY			67.09%	44.70%			
Trustee Fees	\$ 17,000.00		FEBRUARY			72.76%	50.80%			
Audit Fees	\$ 39,000.00		MARCH			80.53%	56.80%			
Legal Fees	\$ 81,300.00		APRIL			87.80%	61.98%			
Engineer Fees	\$ 28,500.00		MAY			92.87%	68.69%			
Cellular Lease Consultant	\$ 20,000.00		JUNE			101.00%	76.66%			
GIS Program	\$ 10,000.00									
Risk Management Consultant	\$ 10,000.00									
Office Exp.	\$ 220,000.00									
Dues & Mtgs	\$ 8,000.00									
Education & Training	\$ 35,000.00									
Cost of Service										
Salaries	\$ 1,477,550.00									
Fringe Benefits	\$ 645,900.00									
Electric	\$ 400,000.00									
Insurance	\$ 157,000.00									
Vehicle Expenses	\$ 41,300.00									
Vehicle Rprs	\$ 35,000.00									
Vehicle Financing	\$ 131,950.00									
Parts & Supplies	\$ 116,500.00									
Chemicals	\$ 64,500.00									
Repairs & Maintenance	\$ 101,300.00									
Telephone & Comm.	\$ 56,000.00									
Well Testing	\$ 74,000.00									
Bulk Water Purchase	\$ 1,640,000.00									
Uniforms & Safety Equip	\$ 31,000.00									
Dues & Mtgs	\$ 5,000.00									
Education & Training	\$ 30,000.00									
State Fees	\$ 57,500.00									
Public Information	\$ 12,700.00									
One Call/Public Relations	\$ 9,300.00									
Debt Service										
Debt Service Expenditures	\$ 683,335.00									
TOTAL EXPENDITURES	\$ 6,576,700.00									

OPERATING RESULTS - SEWER		MONTH	ACTUAL VS REVENUE	BUDGET EXPENSE	ACTUAL VS REVENUE	BUDGET EXPENSE
REVENUE	2021 BUDGET		FY 21	FY 21	FY 20	FY 20
Service Fees	\$ 9,640,360.00					
Connection Fees	\$ 175,000.00	JULY	7.52%	23.08%	7.78%	22.19%
Other Revenue	\$ 158,000.00	AUGUST	18.19%	26.79%	17.82%	28.17%
TOTAL REVENUE	\$ 9,973,360.00	SEPTEMBER	28.94%	32.17%	29.98%	33.20%
		OCTOBER	37.42%	37.73%	39.17%	38.79%
		NOVEMBER	50.90%	42.71%	49.89%	43.55%
EXPENSES		DECEMBER			61.48%	48.67%
Administration		JANUARY			69.95%	55.52%
Admin. Salaries	\$ 257,085.00	FEBRUARY			79.81%	62.08%
Fringe Benefits	\$ 65,480.00	MARCH			90.61%	66.80%
Trustee Fees	\$ 48,000.00	APRIL			99.45%	72.08%
Audit Fees	\$ 39,000.00	MAY			109.00%	79.99%
Legal Fees	\$ 81,300.00	JUNE			120.00%	85.75%
Engineer Fees	\$ 66,500.00					
Cellular Lease Consultant	\$ 5,000.00					
GIS Program	\$ 10,000.00					
Risk Management Consultant	\$ 10,000.00					
Office Exp.	\$ 220,000.00					
Dues & Mtgs	\$ 8,000.00					
Education & Training	\$ 40,000.00					
Cost of Service						
Salaries	\$ 2,641,500.00					
Fringe Benefits	\$ 1,264,000.00					
Electric	\$ 850,000.00					
Insurance	\$ 157,000.00					
Vehicle Expenses	\$ 93,500.00					
Vehicle Rprs	\$ 72,500.00					
Vehicle Financing	\$ 323,050.00					
Parts & Supplies	\$ 132,000.00					
Chemicals	\$ 260,000.00					
Repairs & Maintenance	\$ 192,700.00					
Telephone & Comm.	\$ 133,000.00					
Wastewater Test	\$ 36,000.00					
Sludge Removal	\$ 532,000.00					
Uniforms & Safety Equip	\$ 69,800.00					
Dues & Mtgs	\$ 8,500.00					
Education & Training	\$ 37,500.00					
State Fees	\$ 71,000.00					
Public Information	\$ 19,200.00					
One Call/Public Relations	\$ 20,000.00					
Debt Service						
Debt Service Expenditures	\$ 2,209,745.00					
TOTAL EXPENDITURES	\$ 9,973,360.00					

Evesham Municipal Utilities Authority
For the Five Months Ending November 30, 2020

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Water-Administration							
Admin. Salaries	\$257,085.00	\$15,002.84	\$78,890.52	\$178,194.48	\$0.00	\$178,194.48	30.69%
Fringe Benefits	\$80,980.00	\$66,527.79	\$85,439.62	(\$4,459.62)	\$0.00	(\$4,459.62)	105.51%
Trustee Fees	\$17,000.00	\$0.00	\$0.00	\$17,000.00	\$0.00	\$17,000.00	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	\$6,104.75	\$29,921.37	\$51,378.63	\$0.00	\$51,378.63	36.80%
Engineer Fees	\$28,500.00	\$360.13	\$1,522.14	\$26,977.86	\$0.00	\$26,977.86	5.34%
Cellular Lease Consultant	\$20,000.00	\$0.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00	0.00%
GIS Program	\$10,000.00	\$0.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	0.00%
Risk Management Consultant	\$10,000.00	\$0.00	\$5,687.50	\$4,312.50	\$0.00	\$4,312.50	56.88%
Office Exp	\$220,000.00	\$10,701.97	\$77,715.65	\$142,284.35	\$964.46	\$141,319.89	35.33%
Dues & Mtgs	\$8,000.00	\$0.00	\$437.50	\$7,562.50	\$0.00	\$7,562.50	5.47%
Education & Training	\$35,000.00	\$211.50	\$409.00	\$34,591.00	\$0.00	\$34,591.00	1.17%
Total Water Administration Exp	\$806,865.00	\$98,908.98	\$280,023.30	\$526,841.70	\$964.46	\$525,877.24	34.71%
Water Cost Of Service							
Salaries	\$1,477,550.00	\$95,428.30	\$500,683.84	\$976,866.16	\$0.00	\$976,866.16	33.89%
Fringe Benefits	\$645,900.00	\$25,714.70	\$259,079.39	\$386,820.61	\$0.00	\$386,820.61	40.11%
Electric	\$400,000.00	\$42,646.66	\$193,429.97	\$206,570.03	\$0.00	\$206,570.03	48.36%
Insurance	\$157,000.00	\$0.00	\$83,600.50	\$73,399.50	\$0.00	\$73,399.50	53.25%
Vehicle Expenses	\$41,300.00	(\$1,330.43)	\$9,400.57	\$31,899.43	\$0.00	\$31,899.43	22.76%
Vehicle Repairs	\$35,000.00	\$228.08	\$4,646.15	\$30,353.85	\$1,577.42	\$28,776.43	13.27%
Parts & Supplies	\$116,500.00	\$7,159.76	\$22,686.60	\$93,813.40	\$1,206.37	\$92,607.03	19.47%
Chemicals	\$64,500.00	\$2,046.79	\$21,193.58	\$43,306.42	\$0.00	\$43,306.42	32.86%
Repairs & Maintenance	\$101,300.00	\$3,058.49	\$22,077.11	\$79,222.89	\$1,350.35	\$77,872.54	21.79%
Telephone & Communications	\$56,000.00	\$3,117.77	\$17,434.44	\$38,565.56	\$0.00	\$38,565.56	31.13%
Well Testing	\$74,000.00	\$3,037.50	\$5,863.50	\$68,136.50	\$910.49	\$67,226.01	7.92%
Bulk Water Purchase	\$1,640,000.00	\$99,178.43	\$468,039.08	\$1,171,960.92	\$0.00	\$1,171,960.92	28.54%
Uniforms & Safety Equipment	\$31,000.00	\$1,614.18	\$7,010.21	\$23,989.79	\$511.32	\$23,478.47	22.61%
Dues & Meetings	\$5,000.00	\$6.00	\$1,348.00	\$3,652.00	\$0.00	\$3,652.00	26.96%
Education & Training	\$30,000.00	\$175.00	\$255.00	\$29,745.00	\$4,650.00	\$25,095.00	0.85%
State Fees	\$57,500.00	\$7,340.00	\$18,661.19	\$38,838.81	\$0.00	\$38,838.81	32.45%
Public Information	\$12,700.00	\$22.98	\$60.18	\$12,639.82	\$0.00	\$12,639.82	0.47%
Vehicle Lease Financing Program	\$131,950.00	\$3,346.89	\$3,346.89	\$128,603.11	\$0.00	\$128,603.11	2.54%
One Call/Public Relations	\$9,300.00	\$657.00	\$1,572.13	\$7,727.87	\$16.14	\$7,711.73	16.90%
Total Water Cost of Service Expenditures	\$5,086,500.00	\$293,448.10	\$1,640,388.33	\$3,446,111.67	\$10,222.09	\$3,435,889.58	32.25%

Evesham Municipal Utilities Authority
For the Five Months Ending November 30, 2020

	CURRENT BUDGET	EXPEND PTD	EXPEND YTD	UNEXPEND BAL	OUT ENCUMB	UNENCB BAL	% Exp Annual
Sewer Administration							
Admin. Salaries	\$257,085.00	\$15,002.84	\$78,890.52	\$178,194.48	\$0.00	\$178,194.48	30.69%
Fringe Benefits	\$65,480.00	\$66,463.94	\$84,263.53	(\$18,783.53)	\$0.00	(\$18,783.53)	128.69%
Trustee Fees	\$48,000.00	\$12,510.00	\$25,020.00	\$22,980.00	\$0.00	\$22,980.00	52.13%
Audit Fees	\$39,000.00	\$0.00	\$0.00	\$39,000.00	\$0.00	\$39,000.00	0.00%
Legal Fees	\$81,300.00	\$6,104.75	\$29,921.37	\$51,378.63	\$0.00	\$51,378.63	36.80%
Engineer Fees	\$66,500.00	\$673.62	\$3,051.61	\$63,448.39	\$0.00	\$63,448.39	4.59%
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	\$0.00	\$10,000.00	\$0.00	\$10,000.00	0.00%
Risk Management Consultant	\$10,000.00	\$0.00	\$5,687.50	\$4,312.50	\$0.00	\$4,312.50	56.88%
Office Exp	\$220,000.00	\$10,701.92	\$77,659.13	\$142,340.87	\$964.47	\$141,376.40	35.30%
Dues & Mtgs	\$8,000.00	\$0.00	\$880.00	\$7,120.00	\$0.00	\$7,120.00	11.00%
Education & Training	\$40,000.00	\$211.50	\$409.00	\$39,591.00	\$0.00	\$39,591.00	1.02%
Total Sewer Administrative Expenditures	\$850,365.00	\$111,668.57	\$305,782.66	\$544,582.34	\$964.47	\$543,617.87	35.96%
Sewer Cost of Service							
Salaries	\$2,641,500.00	\$176,244.41	\$913,363.42	\$1,728,136.58	\$0.00	\$1,728,136.58	34.58%
Fringe Benefits	\$1,264,000.00	\$55,744.12	\$568,734.03	\$695,265.97	\$0.00	\$695,265.97	44.99%
Electric	\$850,000.00	\$50,731.10	\$268,618.94	\$581,381.06	\$0.00	\$581,381.06	31.60%
Insurance	\$157,000.00	\$0.00	\$83,600.50	\$73,399.50	\$0.00	\$73,399.50	53.25%
Vehicle Expenses	\$93,500.00	(\$2,984.29)	\$19,816.30	\$73,683.70	\$0.00	\$73,683.70	21.19%
Vehicle Repairs	\$72,500.00	\$789.66	\$19,371.88	\$53,128.12	\$3,683.60	\$49,444.52	26.72%
Parts & Supplies	\$132,000.00	\$5,658.99	\$30,732.05	\$101,267.95	\$3,129.84	\$98,138.11	23.28%
Chemicals	\$260,000.00	\$14,093.85	\$87,714.12	\$172,285.88	\$12,269.01	\$160,016.87	33.74%
Repairs & Maintenance	\$192,700.00	\$8,463.98	\$48,993.88	\$143,706.12	\$12,319.91	\$131,386.21	25.42%
Telephone & Communications	\$133,000.00	\$7,274.78	\$40,679.97	\$92,320.03	\$2,041.53	\$90,278.50	30.59%
Wastewater Testing	\$36,000.00	\$0.00	\$6,273.00	\$29,727.00	\$2,204.19	\$27,522.81	17.43%
Sludge Removal	\$532,000.00	\$31,707.64	\$137,082.88	\$394,917.12	\$0.00	\$394,917.12	25.77%
Uniforms & Safety Equipment	\$69,800.00	\$4,150.65	\$15,691.07	\$54,108.93	\$1,392.36	\$52,716.57	22.48%
Dues & Meetings	\$8,500.00	\$365.00	\$4,167.00	\$4,333.00	\$0.00	\$4,333.00	49.02%
Education & Training	\$37,500.00	\$175.00	\$255.00	\$37,245.00	\$1,550.00	\$35,695.00	0.68%
State Fees	\$71,000.00	\$0.00	\$1,378.15	\$69,621.85	\$0.00	\$69,621.85	1.94%
Public Information	\$19,200.00	\$53.60	\$140.40	\$19,059.60	\$0.00	\$19,059.60	0.73%
Vehicle Lease Financing Program	\$323,050.00	\$8,194.11	\$8,194.11	\$314,855.89	\$0.00	\$314,855.89	2.54%
One Call/Public Relations	\$20,000.00	\$1,532.91	\$3,668.12	\$16,331.88	\$37.65	\$16,294.23	18.34%
Total Sewer Cost of Service Expenditures	\$6,913,250.00	\$362,195.51	\$2,258,474.82	\$4,654,775.18	\$38,628.09	\$4,616,147.09	32.67%

Cash Receipts Analysis

November 2020

	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2020	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	15,187,060.00	1,265,588.33	1,621,507.74	6,327,941.67	7,207,468.53	7,979,591.47
Realized Connection Fees	310,000.00	25,833.33	372,288.00	129,166.67	374,838.30	(64,838.30)
Miscellaneous Revenues	1,053,000.00	87,750.00	75,314.30	438,750.00	389,006.29	663,993.71
TOTAL REVENUES	16,550,060.00	1,379,171.67	2,069,110.04	6,895,858.33	7,971,313.12	8,578,746.88

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	355,919.41	128.12%	879,526.86	113.90%
Realized Connection Fees	346,454.67	1441.11%	245,671.63	290.20%
Miscellaneous Revenues	(12,435.70)	85.83%	(49,743.71)	88.66%
TOTALS	689,938.37	150.03%	1,075,454.79	115.60%

Service Charges & Fire Breakdown	Current Month	Year-to Date	Monthly Comparison: Receipts v. Disbursements			
			Monthly C/R		Monthly C/D	
Water	557,016.55	2,435,212.29	Service Charges	1,621,507.74	Operating	1,157,484.91
Sewer	1,013,118.60	4,604,329.87	Connection Fee	372,288.00	General	195,973.59
Fire	51,372.59	167,926.37	Misc. Revenues	75,314.30	R&R	144,905.85
Total	1,621,507.74	7,207,468.53	Total	2,069,110.04	Total	1,498,364.35

Cash Receipts Analysis - Water

November 2020	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2020	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge & Fire Service	5,546,700.00	462,225.00	608,389.14	2,311,125.00	2,603,138.66	2,943,561.34
Realized Connection Fees	135,000.00	11,250.00	101,082.00	56,250.00	103,632.30	31,367.70
Miscellaneous Revenues	895,000.00	74,583.33	71,398.31	372,916.67	369,426.34	525,573.66
TOTAL REVENUES	6,576,700.00	548,058.33	780,869.45	2,740,291.67	3,076,197.30	3,500,502.70

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	146,164.14	131.62%	292,013.66	112.64%
Realized Connection Fees	89,832.00	898.51%	47,382.30	184.24%
Miscellaneous Revenues	(3,185.02)	95.73%	(3,490.33)	99.06%
TOTALS	232,811.12	142.48%	335,905.63	112.26%

Service Charges & Fire Breakdown	Current Month	Year-to Date
Water	557,016.55	2,435,212.29
Fire	51,372.59	167,926.37
Total	608,389.14	2,603,138.66

Cash Receipts Analysis - Sewer

November 2020	(A) Revenue Per Budget	(B) Average Monthly Revenue	(C) Actual Revenue (cash) November 2020	(D) 5 Months' Budget	(E) Actual Revenue (cash) YTD	(F) Unrealized Balance To Budget
Service Charge	9,640,360.00	803,363.33	1,013,118.60	4,016,816.67	4,604,329.87	5,036,030.13
Realized Connection Fees	175,000.00	14,583.33	271,206.00	72,916.67	271,206.00	(96,206.00)
Miscellaneous Revenues	158,000.00	13,166.67	3,915.99	65,833.33	19,579.95	138,420.05
TOTAL REVENUES	9,973,360.00	831,113.33	1,288,240.59	4,155,566.67	4,895,115.82	5,078,244.18

	Current Month Compared To Average Month (C - B)	(C - B)	Year-To-Date Compared To Budget (E - D)	(E - D)
Service Charge & Fire Service	209,755.27	126.11%	587,513.20	114.63%
Realized Connection Fees	256,622.67	1859.70%	198,289.33	371.94%
Miscellaneous Revenues	(9,250.68)	29.74%	(46,253.38)	29.74%
TOTALS	457,127.26	155.00%	739,549.15	117.80%

Service Charges Breakdown	Current Month	Year-to Date
Sewer	1,013,118.60	4,604,329.87
Total	<u>1,013,118.60</u>	<u>4,604,329.87</u>

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

	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Sewer Billings	1,069,712	4,785,693
Water Billings	591,444	2,768,288
Connection Fees	372,288	374,838
Miscellaneous Revenue	74,935	339,373
Interest on Investments*	21,250	106,250
	<hr/>	<hr/>
Subtotal Revenue	2,129,629	8,374,442
	<hr/>	<hr/>
Sewer Operating Expenses	473,864	2,564,257
Water Operating Expenses	392,357	1,920,412
	<hr/>	<hr/>
Subtotal Operating Expenses	866,221	4,484,669
	<hr/>	<hr/>
Operating Income	1,263,408	3,889,773
	<hr/>	<hr/>
Debt Service	241,090	1,205,450
Coverage (5% of Debt Service)	12,055	60,273
	<hr/>	<hr/>
Excess or (Deficit)	<u>1,010,263</u>	<u>2,624,050</u>

Interest on Investments figure represents an estimated monthly income amount.

Evesham MUA--Investment Report
November 30, 2020

		Investment Details							Balance	
		Purchased	Rate	Original Purchase	Par Value	Maturity	Bank	Type	Cost	Yield
Revenue Account:										
	Local Checking Acct		N/A				WSFS	Cash	2,018,149	0.15%
	Trustee		N/A				TD Bank	Goldman Sachs	4,578	0.02%
Operating Account:										
	Checking Acct		N/A				WSFS	Cash	1,050,994	0.15%
	Payroll Acct		N/A				WSFS	Cash	9,153	0.15%
	Petty Cash Acct		N/A				WSFS	Cash	1,424	0.15%
	Trustee		N/A				TD Bank	Goldman Sachs	3,256,464	0.02%
	Trustee	08/28/12	3.00%	503,695	37,065	6/25/2042	US Gov't	FNMA Series 2012-99	37,339	2.96%
	Trustee	06/19/18	3.50%	152,855	17,134	6/20/2048	US Gov't	GNMA I PI 2018-77 Tb	17,413	3.41%
	Trustee	10/28/19	4.00%	344,466	2,458	5/15/2043	US Gov't	FHLMC 4845 Da	2,535	3.80%
Connection Fee Account:										
	Checking Acct		N/A				WSFS	Cash	726,693	0.15%
	Trustee		N/A				TD Bank	Goldman Sachs	437,398	0.02%
Planning Escrow Account:										
	Checking Acct		N/A				WSFS	Cash	46,704	0.15%
Rebate Fund										
	Trustee		N/A				TD Bank	Goldman Sachs	128,505	0.02%
I-Bank Construction Account										
	Trustee		N/A				TD Bank	Goldman Sachs	-	0.00%
Renewal & Replacement Account:										
	Trustee	06/30/09	5.00%	513,125	500,000	2/20/2039	TD Bank	Goldman Sachs	847,291	0.02%
							US Gov't	GNMA SER 2009-46 Nb	513,125	4.83%
Bond Service Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	2,197,353	0.02%
Bond Reserve Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	2,281,595	0.02%
	Trustee	08/15/12	3.00%	604,434	44,478	6/25/2042	US Gov't	FNMA Series 2012-99	44,806	2.96%
	Trustee	06/30/09	5.00%	395,850	329,779	2/20/2039	US Gov't	GNMA Ser 2009-46 Na	334,725	4.90%
	Trustee	10/01/14	3.00%	515,925	113,081	4/15/2043	US Gov't	FHLMC Pool 4402 BA	116,393	2.85%
	Trustee	12/09/16	3.00%	404,336	1,749	3/15/2043	US Gov't	FHLMC Pool 4185 PJ	1,775	2.92%
	Trustee	01/19/17	2.50%	334,675	2,727	12/25/2046	US Gov't	FNMA Pool 2016-94	2,647	2.64%
	Trustee	06/19/18	3.50%	203,807	22,845	6/20/2048	US Gov't	GNMA I PI 2018-77 Tb	23,218	3.41%
General Account:										
	Trustee		N/A				TD Bank	Goldman Sachs	16,030,489	0.02%
	Trustee	01/01/13	2.50%	700,000	9,597	1/15/2043	US Gov't	Frdie Mac Ser # 4150	9,611	2.49%
									\$ 30,140,377	
Total Cash and Investments										
Investment Purchases and Sale		None								
Investments Matured										
	Operating	11/01/12	2.75%	150,000		12/25/2042	US Gov't	FNMA Series 2012-130		
		05/01/15	3.00%	500,000		5/20/2045	US Gov't	GNMA 2015-65		
		12/12/17	3.00%	200,468		12/15/2047	US Gov't	FNMA Pool 4745 Ua		
	B. Reserve	11/01/12	2.75%	325,000		12/25/2042	US Gov't	FNMA Series 2012-130		
		01/01/13	2.50%	150,000		1/15/2043	US Gov't	Frdie Mac Ser # 4150		
		02/17/17	3.00%	644,834		3/25/2047	US Gov't	FNMA Pool 2017-11		
		12/12/17	3.00%	410,957		12/15/2047	US Gov't	FNMA Pool 4745 Ua		