

# Myrtle Cruz, Inc.

1621 Milam, 3rd Floor . Houston, Tx 77002-8017 . (713)759-1368 . fax 759-1264 . email first\_last@mcruz.com

FAR HILLS UTILITY DISTRICT

Cash Report for Meeting of July 9th, 2020

BOND FUND (298BF) : "2020 REFUNDING BOND" "INTERNAL ONLY"

Previous cash balance, June 11th, 2020 0.00

DEMAND DEPOSIT INVESTMENTS:

|                          |            |            |
|--------------------------|------------|------------|
| BBVA Bank; XXXX9883..... |            | 74,565.18  |
| previous balance         | 68,371.56  |            |
| 07/09 trans-TX 9130      | 9,443.62   |            |
| 06/01 interest           | 8.63       |            |
| 06/15 svc chg            | 8.63-      |            |
| 05/26 2020 COI ADJ       | 2,331.65   |            |
| 06/30 2020 COI ADJ       | 2,331.65-  |            |
| reimb OP-Arbitrage       | 3,250.00-  |            |
| Texpool #00001.....      |            | 563,995.04 |
| previous balance         | 563,894.77 |            |
| 06/30 interest           | 100.27     |            |
| previous investments     |            | 632,266.33 |
| deposits                 |            | 11,775.27  |
| interest                 |            | 108.90     |
| withdrawals              | <          | 5,590.28 > |
| ending investments       |            | 638,560.22 |

BOND FUNDS AVAILABLE July 9th, 2020 =====  
\$638,560.22  
=====

DEBT SERVICE REQUIREMENTS

| Series                     | Interest 4/1      | Maturities 4/1    | Interest 10/1     | Maturities 10/01 |
|----------------------------|-------------------|-------------------|-------------------|------------------|
| 2015                       | 63,478.13         | 50,000.00         | 62,728.13         | -0-              |
| 2015R                      | 30,818.75         | 135,000.00        | 28,793.75         | -0-              |
| 2013                       | 22,700.00         | 40,000.00         | 22,000.00         | -0-              |
| 2018                       | 28,151.88         | 35,000.00         | 27,421.88         | -0-              |
| 2020R                      | 00,000.00         | 00,000.00         | 21,468.75         | -0-              |
| <b>Total</b>               | <b>145,118.76</b> | <b>260,000.00</b> | <b>162,412.51</b> |                  |
| Total for 2020: 567,531.27 |                   |                   |                   |                  |

·  
·  
·

FAR HILLS UTILITY DISTRICT

Cash Report for Meeting of July 9th, 2020 Page : 2

CAPITAL PROJECTS (298CA) : BBVA BANK 9875

|  |            |
|--|------------|
| Previous cash balance, June 11th, 2020 | 141,584.52 |
| plus: 06/01 interest.....              | 16.05      |
|  | -----      |
| Total Deposits :                       | 16.05      |
| less: 06/15 service charge.....        | 16.05      |
|  | -----      |
| Beginning cash balance, July 9th, 2020 | 141,584.52 |

|                       |            |            |
|-----------------------|------------|------------|
| previous cash balance | 141,584.52 |            |
| 1 receipts            | 16.05      |            |
| other disbursements   | < 16.05 >  |            |
| ending cash balance   |            | 141,584.52 |

DEMAND DEPOSIT INVESTMENTS:

|                           |            |            |
|---------------------------|------------|------------|
| Texpool #00003.....       |            | 100,947.21 |
| previous balance          | 100,924.23 |            |
| 06/30 interest            | 17.98      |            |
| 04/30 int correction      | 5.00       |            |
| BBVA BANK; XXXX-7908..... |            | 3,480.87   |
| previous balance          | 3,481.61   |            |
| 06/01 interest            | 0.29       |            |
| 06/15 service charge      | 0.29-      |            |
| 04/15 service charge      | 0.74-      |            |
|                           |            | -----      |
| previous investments      | 104,405.84 |            |
| interest                  | 23.27      |            |
| withdrawals               | < 1.03 >   |            |
| ending investments        |            | 104,428.08 |

|   |       |              |
|---|-------|--------------|
| CAPITAL PROJECTS FUNDS AVAILABLE July 9th, 2020 | ===== | \$246,012.60 |
|   | ===== |              |

**FAR HILLS UTILITY DISTRICT      SERIES 2018      \$1,660,000      3.614062%**

|  | APPROVED            | DISBURSED           | BALANCE           |
|--|---------------------|---------------------|-------------------|
| <b>I. CONSTRUCTION COSTS</b>                           |                     |                     |                   |
| District Items   |                     |                     |                   |
| 1.   | 233,252.00          | 233,252.00          | 0.00              |
| 2.   | 575,035.00          | 513,759.00          | 61,276.00         |
| 3.   | 0.00                | 61,276.00           | -61,276.00        |
| 3.   | 241,714.00          | 235,117.00          | 6,597.00          |
| 3.   | 0.00                | 6,597.00            | -6,597.00         |
| 4.   | 285,000.00          | 196,360.00          | 88,640.00         |
| 5.   | 0.00                | 0.00                | 0.00              |
| 6.   | 0.00                | 0.00                | 0.00              |
| <b>Total District Items</b>                            | <b>1,335,001.00</b> | <b>1,246,361.00</b> | <b>88,640.00</b>  |
| <b>II. NON CONSTRUCTION COSTS</b>                      |                     |                     |                   |
| A Bond Counsel   | 33,200.00           | 34,550.00           | -1,350.00         |
| B Financial Advisory Fee                               | 29,050.00           | 31,395.08           | -2,345.08         |
| C Developer interest (5.50)                            | 146,850.00          | 134,921.00          | 11,929.00         |
| D Bond Discount (3%)                                   | 49,800.00           | 49,146.15           | 653.85            |
| E Bond Issuance Expenses                               | 30,289.00           | 0.00                | 30,289.00         |
| 1. Disclosure Counsel & Special Course                 | 0.00                | 6,500.00            | -6,500.00         |
| 2. Official Statement prep & printing                  | 0.00                | 2,824.34            | -2,824.34         |
| 3. Bond Rating Agency                                  | 0.00                | 9,500.00            | -9,500.00         |
| 4. Miscellaneous/Advertising                           | 0.00                | 2,095.00            | -2,095.00         |
| 5. Auditor Review                                      | 0.00                | 6,950.00            | -6,950.00         |
| F Bond Application Report Cost                         | 30,000.00           | 31,680.00           | -1,680.00         |
| G Attorney General's Fee                               | 1,660.00            | 1,660.00            | 0.00              |
| H TCEQ Issuance Fee (0.25%)                            | 4,150.00            | 4,150.00            | 0.00              |
| I. Contingency   | 0.00                | 3,000.00            | -3,000.00         |
| J. Developer withholding due to pre-inspection repairs | 0.00                | -5,451.00           | 5,451.00          |
| <b>Total Non-Construction Costs</b>                    | <b>324,998.00</b>   | <b>312,920.57</b>   | <b>12,078.43</b>  |
| <b>Total Bond Issue</b>                                | <b>1,660,000.00</b> | <b>1,559,281.57</b> | <b>100,718.43</b> |

|                                  |                   |
|----------------------------------|-------------------|
| Interest Earnings (less svc chg) | 12,184.44         |
| CA 2018 Bonds                    | \$112,902.87      |
| CA 2018 Bonds-Adjustment         | (\$0.33)          |
| CA 2015 Bonds                    | 133,110.06        |
| <b>Construction Fund Balance</b> | <b>246,012.60</b> |

**7/9/2020**

|  |           |            |
|--|-----------|------------|
| Transferred to CA CHECKING @ Funding           | 3/15/2018 |            |
| Bonds Cost Wired at Funding:                   | 3/15/2018 |            |
| Bond Discount                                  |           | 49,146.15  |
| Legal Counsel-JRPB                             |           | 34,550.00  |
| Financial Advisor-Bilth Assoc.                 |           | 31,395.08  |
| digi-Color,LP                                  |           | 2,824.34   |
| Bond Rating-Standard & Poors                   |           | 9,500.00   |
| TCEQ-Bond Fee                                  |           | 4,150.00   |
| Disclosure Counsel-Orrick,Herrington,Sutcliffe |           | 6,500.00   |
| CUSIP Global Services                          |           | 1,095.00   |
| UMB Bank -P/A Fees                             |           | 500.00     |
| Wire Accrued Interest to D/S @ funding         |           | 2,241.70   |
|  |           | 141,902.27 |
| Bonds Cost Paid After Funding:                 |           |            |
| 04/12/18 Transfer to OP -Att Gen               | wire      | 1,660.00   |
| 04/12/18 Transfer to OP -MCAD certificate      | wire      | 500.00     |
| 04/12/18 Transfer to OP-Eng                    | wire      | 31,680.00  |
| 06/14/18 Transfer to OP-Eng                    | wire      | 24,585.79  |
|  |           | 58,425.79  |
| 04/12/18 Myrtle Cruz, Inc                      | CK1210    | 3,000.00   |
| 04/12/18 Reddico Construction                  | CK1211    | 61,276.01  |
| 04/12/18 Bay Utilities                         | CK1212    | 6,597.00   |
| 06/14/18 McCall Gibson Swedlund Barfoot        | CK1213    | 6,000.00   |
| 07/12/18 Langford Engineering                  | CK1215    | 4,422.58   |
| 08/09/18 McCall Gibson Swedlund Barfoot        | CK1217    | 950.00     |
| 06/14/18 Langford Engineering                  | CK1214    | 4,079.97   |
| 08/09/18 Langford Engineering                  | CK1216    | 1,961.89   |
| 12/13/18 FQ/LB,LB developer reimbursement      | wire      | 49,090.00  |
|  |           | 137,377.45 |

**FAR HILLS UTILITY DISTRICT      SERIES 2015      \$3,470,000      4.014111%**

|  | APPROVED            | DISBURSED           | BALANCE             |
|--|---------------------|---------------------|---------------------|
| <b>I. CONSTRUCTION COSTS</b>                   |                     |                     |                     |
| District Items                                 |                     |                     |                     |
| 1. Water Well No. 5                            | 47,346.00           | 47,346.00           | 0.00                |
| 2. Water Well No. 6                            | 2,001,000.00        | 2,014,683.50        | -13,683.50          |
| 3. Water Well No. 7                            | 0.00                | 0.00                | 0.00                |
| 4. Waste Water Treatment Plant                 | 103,000.00          | 103,000.00          | 0.00                |
| 5. Lift Station Improvements                   | 175,000.00          | 175,000.00          | 0.00                |
| 6. Contingencies                               | 435,200.00          | 24,000.00           | 411,200.00          |
| 7. Engineering                                 | 406,057.00          | 220,814.24          | 185,242.76          |
| 8. Generator                                   | 0.00                | 186,255.00          | -186,255.00         |
| 9. Engineering-Generator                       | 0.00                | 51,961.13           | -51,961.13          |
| <b>Total District Items</b>                    | <u>3,167,603.00</u> | <u>2,584,843.74</u> | <u>344,543.13</u>   |
| <b>II. NON DESIGN &amp; CONSTRUCTION COSTS</b> |                     |                     |                     |
| A. Bond Counsel                                | 69,400.00           | 70,700.00           | -1,300.00           |
| B. Financial Advisory Fee                      | 57,200.00           | 58,990.50           | -1,790.50           |
| C. Capitalized Interest (12 mos)               | 0.00                | 0.00                | 0.00                |
| D. Bond Discount (3%)                          | 104,100.00          | 91,087.50           | 13,012.50           |
| E. Bond Issuance Expenses                      | 29,552.00           | 0.00                | 29,552.00           |
| 1. Disclosure Counsel & Special Counsel        | 0.00                | 13,500.00           | -13,500.00          |
| 2. Official Statement prep & printing          | 0.00                | 1,301.47            | -1,301.47           |
| 3. Bond Rating Agency                          | 0.00                | 9,370.00            | -9,370.00           |
| 4. Miscellaneous/Advertising                   | 0.00                | 4,930.00            | -4,930.00           |
| F. Bond Application Report Cost                | 30,000.00           | 26,716.59           | 3,283.41            |
| G. Attorney General's Fee                      | 3,470.00            | 3,470.00            | 0.00                |
| H. TCEQ Issuance Fee (0.25%)                   | 8,675.00            | 8,675.00            | 0.00                |
| I. Contingency                                 | 0.00                | 0.00                | 0.00                |
| <b>Total Non-Construction Costs</b>            | <u>302,397.00</u>   | <u>288,741.06</u>   | <u>13,655.94</u>    |
| <b>Total Bond Issue</b>                        | <u>3,470,000.00</u> | <u>2,873,584.80</u> | <u>358,199.07</u>   |
| Interest Earnings (less svc chg)               |                     |                     | 16,645.49           |
| CA 2015 Bonds                                  |                     |                     | <u>\$374,844.56</u> |
| 9/14/2017 AUDITOR TRANSFER                     |                     |                     | (\$96,639.82)       |
| 8/8/2019 Surplus Tran to OP-Admin Roof         |                     |                     | (\$33,318.67)       |
| 12/12/2019 Surplus Tran to OP-WW#2 abandonment |                     |                     | (\$29,661.50)       |
| 12/12/2019 Surplus Tran to OP-WTP project      |                     |                     | (\$9,475.33)        |
| 12/12/2019 Surplus Tran to OP-L/S project      |                     |                     | (\$19,475.33)       |
| 12/12/2019 Surplus Tran to OP-STP maintenance  |                     |                     | (\$53,580.39)       |
| * CA checking balance prior to 09/23/15        |                     |                     | 416.54              |
| <b>Construction Fund Balance</b>               |                     |                     | <b>133,110.06</b>   |

7/9/2020

**WGB RV PARK**

| Month    | Deposit/Check                 | Invoice            | Amount                            |
|----------|-------------------------------|--------------------|-----------------------------------|
| 08/01/16 | deposit                       |                    | 5,000.00 DEPOSIT                  |
| 10/05/16 | deposit                       |                    | 5,000.00 DEPOSIT                  |
| 08/11/16 | 12354                         | 19558              | -516.08 LANGFORD ENG              |
| 10/13/16 | 2006                          | 203348             | -210.00 RBAP                      |
| 10/13/16 | 2007                          | 19826              | -1,825.00 LANGFORD ENG            |
| 10/13/16 | 2007                          | 19707              | -656.56 LANGFORD ENG              |
| 11/10/16 | 2043                          | 203461             | -2,651.10 RBAP                    |
| 12/08/16 | 2079                          | 19843              | -490.00 LANGFORD ENG              |
| 12/08/16 | 2078                          | 203585             | -1,291.80 RBAP                    |
| 01/12/17 | 2112                          | 19934              | -1,120.00 LANGFORD ENG            |
| 01/12/17 | 2111                          | 203721             | -183.60 RBAP                      |
| 03/09/17 | 2165                          | 204057             | -13.75 RBAP                       |
| 07/13/17 | 1006                          | 204650             | -868.05 RBAP                      |
| 07/13/17 | 1007                          | 20438              | -210.00 LANGFORD ENG              |
| 08/10/17 | 1031                          | 204805             | -235.10 RBAP                      |
| 08/10/17 | 1032                          | 20524              | -350.00 LANGFORD ENG              |
| 10/12/17 | MMS transfer deposit shortage |                    | 621.04                            |
|          |                               |                    | <b>0.00</b>                       |
| 07/05/17 | transfer                      | deposit            | 282,760.00                        |
| 10/12/17 | transfer                      |                    | -621.04                           |
| 10/21/17 | transfer                      | 20714              | -650.18 LANGFORD ENG              |
| 11/09/17 | transfer                      | 20767              | -4,543.75 LANGFORD ENG            |
| 12/14/17 | transfer                      | 20853              | -5,235.71 LANGFORD ENG            |
| 01/11/18 | transfer                      | 20944              | -2,146.25 LANGFORD ENG            |
| 02/08/18 | transfer                      | 21019              | -10,112.43 LANGFORD ENG           |
| 03/08/18 | transfer                      | 21087              | -1,561.25 LANGFORD ENG            |
| 04/12/18 | transfer                      | 21173              | -5,898.72 LANGFORD ENG            |
| 04/12/18 | transfer                      | CK1235             | -597.30 RBAP                      |
| 05/10/18 | transfer                      | CK1259             | -1,808.85 RBAP                    |
| 06/14/18 | transfer                      | CK1282             | -570.40 RBAP                      |
| 06/14/18 | transfer                      | 21320              | -13,556.87 LANGFORD ENG           |
| 07/12/18 | transfer                      | 21417              | -6,222.25 LANGFORD ENG            |
| 07/12/18 | transfer                      | CK1308             | -96.05 RBAP                       |
| 08/09/18 | transfer                      | CK1329             | -276.00 RBAP                      |
| 08/09/18 | transfer                      | 21480              | -4,377.78 LANGFORD ENG            |
| 09/13/18 | transfer                      | CK1356             | -341.41 RBAP                      |
| 09/13/18 | transfer                      | 21557              | -1,098.75 LANGFORD ENG            |
| 10/16/18 | transfer                      | 21557              | -280.00 LANGFORD ENG              |
| 10/16/18 | transfer                      | 21633              | -1,867.50 LANGFORD ENG            |
| 08/17/18 | transfer                      |                    | -75,291.00 PRIOR CAPACITY PUR     |
| 11/08/18 | transfer                      | 21669              | -1,551.92 LANGFORD ENG            |
| 02/14/19 | transfer                      | 21939              | -1,958.49 LANGFORD ENG            |
| 03/20/19 | transfer                      | 22006              | -3,440.00 LANGFORD ENG            |
| 04/11/19 | transfer                      | CK1536             | -125.00 RBAP                      |
| 04/11/19 | transfer                      | 22094              | -14,790.02 LANGFORD ENG           |
| 04/11/19 | transfer                      | 22091              | -4,325.19 LANGFORD ENG            |
| 04/12/19 | deposit                       |                    | 379,088.69 DEPOSIT                |
| 05/09/19 | transfer                      | reversal           | 14,790.02 Clearlake invoice       |
| 05/09/19 | transfer                      | 207802             | -157.55 RBAP                      |
| 05/09/19 | transfer                      | 22143              | -3,050.71 LANGFORD ENG            |
| 06/06/19 | transfer                      | 207943             | -16.25 RBAP                       |
| 07/11/19 | transfer                      | 22271              | -4,587.88 LANGFORD ENG            |
| 07/11/19 | transfer                      | 22335              | -1,824.64 LANGFORD ENG            |
| 07/12/19 | transfer                      | pay app#1          | -60,000.00 Doughtie Construction  |
| 08/08/18 | transfer                      | pay app#1          | 5,849.92 correction               |
| 08/08/19 | transfer                      | pay app#2          | -120,042.76 Doughtie Construction |
| 08/08/19 | transfer                      | 22413              | -4,001.16 LANGFORD ENG            |
| 09/12/19 | transfer                      | pay app#3          | -65,535.39 Doughtie Construction  |
| 09/12/19 | transfer                      | 22534              | -3,783.84 LANGFORD ENG            |
| 11/14/19 | transfer                      | 22592              | -5,199.03 LANGFORD ENG            |
| 11/14/19 | transfer                      | 22670              | -3,749.22 LANGFORD ENG            |
| 11/14/19 | transfer                      | pay app#4          | -82,575.63 Doughtie Construction  |
| 11/14/19 | transfer                      | pay app#5          | -59,282.19 Doughtie Construction  |
| 12/12/19 | transfer                      | 22766              | -3,447.91 LANGFORD ENG            |
| 01/09/20 | transfer                      | 209038             | -520.00 RBAP                      |
| 01/09/20 | transfer                      | 22859              | -787.50 LANGFORD ENG              |
| 02/13/20 | transfer                      | 203213             | -476.00 RBAP                      |
| 02/13/20 | transfer                      | 22859              | -350.00 LANGFORD ENG              |
| 02/13/20 | transfer                      | pay app#6          | -45,818.75 Doughtie Construction  |
| 03/12/20 | transfer                      | 209357             | -127.50 RBAP                      |
| 02/13/20 | transfer                      | 23030              | -1,493.30 LANGFORD ENG            |
| 04/09/20 | transfer                      | 209560             | -1,031.25 RBAP                    |
| 04/09/20 | transfer                      | 23131              | -1,133.70 LANGFORD ENG            |
| 05/14/20 | transfer                      | 209757             | -375.00 RBAP                      |
| 05/14/20 | transfer                      | 23196              | -450.00 LANGFORD ENG              |
| 06/11/20 | transfer                      | 209931             | -331.25 RBAP                      |
| 06/30/20 | transfer                      | close account      | -50,008.86                        |
|          |                               | INT/SVCCHG         | 1,012.55                          |
|          |                               | <b>MMS Balance</b> | <b>0.00</b>                       |

**Clearlake Asset Management LLC  
(Dru Kahlenberg)**

| Month    | Deposit/Check | Invoice | Amount                  |
|----------|---------------|---------|-------------------------|
| 11/14/17 | DEPOSIT       |         | 5,000.00 DEPOSIT        |
| 11/09/17 | 1108          | 20770   | -280.00 LANGFORD ENG    |
| 12/14/17 | 1133          | 20854   | -420.00 LANGFORD ENG    |
| 01/11/18 | 1160          | 20945   | -3,004.25 LANGFORD ENG  |
| 01/11/18 | 1159          | 205506  | -210.00 RBAP            |
| 02/08/17 | 1185          | 21020   | -1,773.75 LANGFORD ENG  |
| 02/08/18 | 1184          | 205664  | -174.70 RBAP            |
| 02/15/18 | DEPOSIT       |         | 5,000.00 DEPOSIT        |
| 03/08/18 | 1223          | 21088   | -3,808.75 LANGFORD ENG  |
| 03/08/18 | 1209          | 205812  | -1,738.60 RBAP          |
| 04/12/18 | 1235          | 205983  | -633.17 RBAP            |
| 04/12/18 | 1237          | 21174   | -835.94 LANGFORD ENG    |
| 04/23/18 | DEPOSIT       |         | 5,000.00 DEPOSIT        |
| 05/10/18 | 1259          | 206134  | -219.40 RBAP            |
| 06/14/18 | 1282          | 206328  | -2,518.30 RBAP          |
| 07/12/18 | 1308          | 206450  | -1,668.78 RBAP          |
| 08/09/18 | 1329          | 206595  | -488.93 RBAP            |
| 09/13/18 | 1356          | 206752  | -62.50 RBAP             |
| 10/03/18 | DEPOSIT       |         | 128,875.00 DEPOSIT      |
| 10/16/18 | 1374          | 21562   | -1,462.91 LANGFORD ENG  |
| 10/16/18 | 1383          | 21634   | -280.00 LANGFORD ENG    |
| 10/16/18 | 1382          | 206889  | -101.25 RBAP            |
| 11/08/18 | 1410          | 21704   | -9,181.25 LANGFORD ENG  |
| 10/16/18 | 1410          | 21700   | -280.00 LANGFORD ENG    |
| 10/16/18 | 1409          | 206978  | -116.15 RBAP            |
| 12/13/18 | 1439          | 21780   | -2,270.00 LANGFORD ENG  |
| 12/13/18 | 1456          | 21780   | 1,055.00 Credit CK1456  |
| 12/13/18 | 1439          | 21784   | -5,497.16 LANGFORD ENG  |
| 01/10/19 | 1468          | 21857   | -560.00 LANGFORD ENG    |
| 01/10/19 | 1468          | 21860   | -855.00 LANGFORD ENG    |
| 02/14/19 | 1491          | 207436  | -2,755.61 RBAP          |
| 02/14/19 | 1492          | 21936   | -1,989.52 LANGFORD ENG  |
| 02/14/19 | 1492          | 21940   | -8,900.37 LANGFORD ENG  |
| 03/20/19 | 1514          | 22007   | -3,043.75 LANGFORD ENG  |
| 04/11/19 | 1536          | 207707  | -467.50 RBAP            |
| 04/11/19 | 1536          | 207706  | -125.26 RBAP            |
| 04/11/19 | 1358          | 22092   | -4,167.98 LANGFORD ENG  |
| 04/11/19 | 1358          | 22095   | -1,295.50 LANGFORD ENG  |
| 04/11/19 | 1358          | 22096   | -5,303.73 LANGFORD ENG  |
| 04/11/19 | 1538          | 22094   | -14,790.02 LANGFORD ENG |
| 03/20/19 | 1514          | 22010   | -3,015.00 LANGFORD ENG  |
| 03/20/19 | 1514          | 22009   | -315.00 LANGFORD ENG    |
| 02/14/19 | 1492          | 21938   | -433.00 LANGFORD ENG    |
| 12/13/18 | 1439          | 21782   | -5,573.13 LANGFORD ENG  |
| 11/08/18 | 1410          | 21702   | -2,325.00 LANGFORD ENG  |
| 10/16/18 | 1383          | 21636   | -6,374.50 LANGFORD ENG  |
| 09/13/18 | 1357          | 21560   | -5,308.75 LANGFORD ENG  |
| 02/14/19 | 1492          | 21939   | -389.70 LANGFORD ENG    |
| 01/10/19 | 1468          | 21859   | -590.00 LANGFORD ENG    |
| 12/13/18 | 1439          | 21783   | -1,673.38 LANGFORD ENG  |
| 11/08/18 | 1410          | 21703   | -3,506.25 LANGFORD ENG  |
| 10/16/18 | 1383          | 21637   | -2,490.00 LANGFORD ENG  |
| 09/13/18 | 1357          | 21561   | -1,905.00 LANGFORD ENG  |
| 05/09/19 | 1562          | 207801  | -426.48 RBAP            |
| 05/09/19 | 1563          | 22144   | -6,123.75 LANGFORD ENG  |
| 05/09/19 | 1563          | 22147   | -5,227.50 LANGFORD ENG  |
| 05/09/19 | 1563          | 22146   | -4,031.25 LANGFORD ENG  |
| 05/19/19 | 1563          | 22145   | -6,817.50 LANGFORD ENG  |
| 06/06/19 | 1585          | 207942  | -16.25 RBAP             |
| 07/11/19 | 1617          | 22337   | -4,990.41 LANGFORD ENG  |
| 07/11/19 | 1617          | 22336   | -1,683.44 LANGFORD ENG  |
| 07/11/19 | 1617          | 22272   | -2,170.00 LANGFORD ENG  |
| 07/11/19 | 1617          | 22339   | -3,230.80 LANGFORD ENG  |
| 07/11/19 | 1617          | 22273   | -12,155.00 LANGFORD ENG |
| 07/11/19 | 1617          | 22274   | -19,373.50 LANGFORD ENG |
| 07/11/19 | 1617          | 22275   | -7,928.48 LANGFORD ENG  |
| 07/11/19 | 1617          | 22338   | -7,597.60 LANGFORD ENG  |

|          |         |            |             |                     |
|----------|---------|------------|-------------|---------------------|
| 07/26/19 | DEPOSIT |            | 313,462.11  | DEPOSIT             |
| 08/08/19 | 1657    | pay app #1 | -23,202.97  | Excel Const         |
| 08/08/19 | 1659    | 22414      | -4,082.16   | LANGFORD ENG        |
| 09/12/19 | 1671    | 208369     | -362.50     | RBAP                |
| 09/12/19 | 1671    | 208368     | -207.50     | RBAP                |
| 09/12/19 | 1672    | 22535      | -4,202.90   | LANGFORD ENG        |
| 09/12/19 | 1672    | 22538      | -3,030.26   | LANGFORD ENG        |
| 09/12/19 | 1672    | 22536      | -3,551.05   | LANGFORD ENG        |
| 09/12/19 | 1687    | pay app #2 | -49,437.36  | Excel Const         |
| 10/03/19 | 1712    | pay app #3 | -134,412.21 | Excel Const         |
| 10/03/19 | 1713    | 208493     | -16.25      | RBAP                |
| 10/03/19 | 1713    | 208492     | -53.75      | RBAP                |
| 11/14/19 | 1726    | 22595      | -2,060.01   | LANGFORD ENG        |
| 11/14/19 | 1726    | 22593      | -5,481.91   | LANGFORD ENG        |
| 11/14/19 | 1726    | 22593      | -4,996.18   | LANGFORD ENG        |
| 11/14/19 | 1726    | 22671      | -5,355.36   | LANGFORD ENG        |
| 11/14/19 | 1726    | 22673      | -5,404.73   | LANGFORD ENG        |
| 11/14/19 | 1726    | 22594      | -1,760.00   | LANGFORD ENG        |
| 11/14/19 | 1726    | 22672      | -2,810.29   | LANGFORD ENG        |
| 11/14/19 | 1725    | 208672     | -3,417.20   | RBAP                |
| 11/14/19 | 1741    | pay app#1  | -1,184.00   | B-5 Construction    |
| 11/14/19 | 1742    | 4062       | -2,545.75   | HTS,INC.            |
| 11/14/19 | 1743    | pay app#4  | -44,886.84  | Excell Construction |
| 12/12/19 | 1761    | 22767      | -1,679.55   | LANGFORD ENG        |
| 12/12/19 | 1761    | 22770      | -735.99     | LANGFORD ENG        |
| 12/12/19 | 1761    | 22768      | -911.25     | LANGFORD ENG        |
| 12/12/19 | 1760    | 208866     | -675.60     | RBAP                |
| 12/12/19 | 1774    | 40587      | -896.50     | HTS,INC.            |
| 01/09/20 | 1789    | 209037     | -190.00     | RBAP                |
| 01/09/20 | 1790    | 22860      | -1,645.92   | LANGFORD ENG        |
| 01/09/20 | 1790    | 22863      | -175.96     | LANGFORD ENG        |
| 01/09/20 | 1790    | 22861      | -1,350.00   | LANGFORD ENG        |
| 02/13/20 | 1813    | 22937      | -4,502.50   | LANGFORD ENG        |
| 02/13/20 | 1813    | 22936      | -3,985.48   | LANGFORD ENG        |
| 03/12/20 | 1841    | 23031      | -1,828.25   | LANGFORD ENG        |
| 03/12/20 | 1841    | 23032      | -1,067.50   | LANGFORD ENG        |
| 03/12/20 | 1841    | 22937      | -195.00     | LANGFORD ENG        |
| 04/09/20 | 1870    | 209559     | -52.50      | RBAP                |
| 04/09/20 | 1871    | 23130      | -11,273.16  | LANGFORD ENG        |
| 04/09/20 | 1871    | 23129      | -1,919.38   | LANGFORD ENG        |
| 04/09/20 | 1871    | 23129      | -4,200.00   | LANGFORD ENG        |
| 04/09/20 | 1873    | pay app#2  | -6,217.20   | B-5 Construction    |
| 05/14/20 | 1900    | 209756     | -228.75     | RBAP                |
| 05/14/20 | 1902    | 23193      | -1,457.13   | LANGFORD ENG        |
| 05/14/20 | 1902    | 23194      | -5,657.95   | LANGFORD ENG        |
| 05/14/20 | 1910    | 41142      | -1,848.00   | HTS,INC.            |
| 05/14/20 | 1910    | 41107      | -730.50     | HTS,INC.            |
| 05/14/20 | 1923    | pay app#3  | -192,467.49 | B-5 Construction    |
| 06/11/20 | 1929    | 209930     | -16.25      | RBAP                |
| 06/11/20 | 1940    | pay app#4  | -60,615.84  | B-5 Construction    |
| 06/11/20 | 1941    | 14396      | -1,530.00   | Preventive Services |
| 06/11/20 | 1942    | 23293      | -420.00     | LANGFORD ENG        |
| 06/11/20 | 1942    | 23294      | -4,511.75   | LANGFORD ENG        |
| 07/09/20 | 1977    | pay app#5  | -15,590.07  | B-5 Construction    |
| 07/09/20 | 1978    | 14474      | -2,995.00   | Preventive Services |
| 07/09/20 | 1929    | 210146     | -373.00     | RBAP                |

**-372,943.24**

**FAR HILLS UD  
Energy Report 2020**

| KWH USED              |               |               |               |               |               |          |          |          |          |           | KWH USED |          |                |
|-----------------------|---------------|---------------|---------------|---------------|---------------|----------|----------|----------|----------|-----------|----------|----------|----------------|
| Date Of Service       | December      | January       | February      | March         | April         | May      | June     | July     | August   | September | October  | November | YTD TOTAL      |
| Check #               | 1828          | 1857          | 1890          | 1918          | 1953          |          |          |          |          |           |          |          |                |
| Date Of Service       | 12/10-01/11   | 01/11-02/11   | 02/11-03/12   | 03/12-04/11   | 04/11-05/11   |          |          |          |          |           |          |          |                |
| WTP-135080380         | 12,137        | 10,138        | 10,600        | 13,200        | 13,737        |          |          |          |          |           |          |          | 59,812         |
| Office-135009009      | 4,760         | 410           | 1,317         | 333           | 438           |          |          |          |          |           |          |          | 7,258          |
| F.S. Whse.-134524909  | 1,081         | 944           | 823           | 908           | 664           |          |          |          |          |           |          |          | 4,420          |
| LS #1-135035889       | 1,880         | 1,815         | 2,030         | 1,740         | 2,958         |          |          |          |          |           |          |          | 10,423         |
| LS #2-135068088       | 795           | 694           | 295           | 357           | 308           |          |          |          |          |           |          |          | 2,449          |
| LS #3-135059624       | 18            | 18            | 18            | 26            | 22            |          |          |          |          |           |          |          | 102            |
| LS #4-135237659       | 97            | 100           | 87            | 103           | 14            |          |          |          |          |           |          |          | 401            |
| LS #5-135155554       | 164           | 180           | 162           | 223           | 185           |          |          |          |          |           |          |          | 914            |
| LS #6-135152387       | 185           | 190           | 166           | 257           | 204           |          |          |          |          |           |          |          | 1,002          |
| LS #7-135171544       | 125           | 112           | 99            | 137           | 96            |          |          |          |          |           |          |          | 589            |
| LS #8-135442093       | 177           | 168           | 157           | 174           | 215           |          |          |          |          |           |          |          | 891            |
| LS #9-137038659       | 1,073         | 537           | 267           | 288           | 304           |          |          |          |          |           |          |          | 2,469          |
| LS #10-137039160      | 70            | 65            | 64            | 70            | 67            |          |          |          |          |           |          |          | 336            |
| LS #11-140201427      | 52            | 50            | 59            | 76            | 56            |          |          |          |          |           |          |          | 293            |
| LS #12-140342643      | 204           | 231           | 341           | 410           | 198           |          |          |          |          |           |          |          | 1,384          |
| WWTP-136076775        | 24,788        | 24,015        | 23,215        | 21,964        | 21,384        |          |          |          |          |           |          |          | 115,366        |
| <b>TOTAL KWH USED</b> | <b>47,606</b> | <b>39,667</b> | <b>39,700</b> | <b>40,266</b> | <b>40,850</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>0</b> | <b>0</b> | <b>208,089</b> |

Off/Whse 11,678  
 WP 59,812  
 L/S 21,233  
 WTP 115,366 208,089  
 208,089

| AMOUNT PAID          |                 |                 |                 |                 |                 |             |             |             |             |             | AMOUNT PAID |             |                  |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|
| Date Of Service      | December        | January         | February        | March           | April           | May         | June        | July        | August      | September   | October     | November    | YTD TOTAL        |
| Check #              | 1828            | 1857            | 1890            | 1918            |                 |             |             |             |             |             |             |             |                  |
| Date Of Service      | 12/10-01/11     | 01/11-02/11     | 02/11-03/12     | 03/12-04/11     |                 |             |             |             |             |             |             |             |                  |
| WTP-135080380        | 1,361.97        | 1,671.68        | 1,745.94        | 1,479.33        | 1,519.22        |             |             |             |             |             |             |             | 7,778.14         |
| Office-135009009     | 412.83          | 105.64          | 216.82          | 101.93          | 115.42          |             |             |             |             |             |             |             | 952.64           |
| F.S. Whse.-134524909 | 140.60          | 134.25          | 128.06          | 132.62          | 119.73          |             |             |             |             |             |             |             | 655.26           |
| LS #1-135035889      | 311.11          | 180.87          | 215.83          | 317.44          | 383.06          |             |             |             |             |             |             |             | 1,408.31         |
| LS #2-135068088      | 88.13           | 79.59           | 43.88           | 49.46           | 45.18           |             |             |             |             |             |             |             | 306.24           |
| LS #3-135059624      | 19.04           | 19.05           | 19.05           | 19.78           | 19.40           |             |             |             |             |             |             |             | 96.32            |
| LS #4-135237659      | 26.06           | 26.37           | 25.23           | 26.66           | 18.69           |             |             |             |             |             |             |             | 123.01           |
| LS #5-135155554      | 32.01           | 33.56           | 31.96           | 37.44           | 34.09           |             |             |             |             |             |             |             | 169.06           |
| LS #6-135152387      | 33.88           | 34.45           | 32.31           | 40.49           | 35.82           |             |             |             |             |             |             |             | 176.95           |
| LS #7-135171544      | 28.54           | 27.46           | 26.31           | 29.72           | 26.08           |             |             |             |             |             |             |             | 138.11           |
| LS #8-135442093      | 33.16           | 32.47           | 31.50           | 33.03           | 36.80           |             |             |             |             |             |             |             | 166.96           |
| LS #9-137038659      | 112.86          | 65.48           | 41.38           | 43.29           | 44.81           |             |             |             |             |             |             |             | 307.82           |
| LS #10-137039160     | 23.66           | 23.25           | 23.16           | 23.71           | 23.45           |             |             |             |             |             |             |             | 117.23           |
| LS #11-140201427     | 22.05           | 21.91           | 22.72           | 24.24           | 22.46           |             |             |             |             |             |             |             | 113.38           |
| LS #12-140342643     | 35.57           | 38.12           | 81.32           | 54.22           | 35.26           |             |             |             |             |             |             |             | 244.49           |
| WWTP-136076775       | 1,635.97        | 1,624.22        | 1,587.57        | 1,474.73        | 1,456.08        |             |             |             |             |             |             |             | 7,778.57         |
| <b>TOTAL PAID</b>    | <b>4,317.44</b> | <b>4,118.37</b> | <b>4,273.04</b> | <b>3,888.09</b> | <b>3,935.55</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>20,532.49</b> |

Off/Whse \$1,607.90 7.8%  
 WP \$7,778.14 37.9%  
 L/S \$3,367.88 16.4%  
 WTP \$7,778.57 37.9%  
 \$20,532.49 100.00%



FAR HILLS UTILITY DISTRICT

Cash Report for Meeting of July 9th, 2020 Page : 3

OPERATING (2980P) : BBVA BANK 9867

Previous cash balance, June 11th, 2020 0.00

DEMAND DEPOSIT INVESTMENTS:

|                                       |              |              |              |
|---------------------------------------|--------------|--------------|--------------|
| BBVA BANK; XXX9891.....               |              |              | 21,422.22    |
| previous balance                      | 11,865.84    |              |              |
| 06/01 interest                        | 0.65         |              |              |
| 06/15 svc chg                         | 0.65-        |              |              |
| 07/09 trans-TX 9130                   | 9,556.38     |              |              |
| Texpool #00002.....                   |              |              | 2,101,108.42 |
| previous balance                      | 2,100,728.72 |              |              |
| 06/30 interest                        | 379.70       |              |              |
| BBVA BANK; XXXX4795-WGB Pipeline..... |              |              | 0.00         |
| previous balance                      | 50,008.86    |              |              |
| 06/01 interest                        | 5.75         |              |              |
| 06/15 service charge                  | 5.75-        |              |              |
| 06/30 trans to OP CK                  | 50,008.86-   |              |              |
|                                       |              |              | -----        |
| previous investments                  |              | 2,162,603.42 |              |
| deposits                              |              | 9,556.38     |              |
| interest                              |              | 386.10       |              |
| withdrawals                           | <            | 50,015.26    | >            |
| ending investments                    |              |              | 2,122,530.64 |

OPERATING FUNDS AVAILABLE July 9th, 2020 \$2,122,530.64

FAR HILLS UTILITY DISTRICT

Cash Report for Meeting of July 9th, 2020 Page : 4

COLLECTIONS (2980Q) : BBVA BANK 7090

|   |                       |                  |           |            |
|---|-----------------------|------------------|-----------|------------|
| Previous cash balance, June 11th, 2020          |                       |                  |           | 2,898.48   |
| plus: 1150: water & sewer revenue.....          |                       |                  |           | 35,054.36  |
| plus: 2161: customer meter deposits.....        |                       |                  |           | 6,750.00   |
| plus: 4120: reconnection fees.....              |                       |                  |           | 780.00     |
| plus: 4202: inspection fees.....                |                       |                  |           | 3,250.00   |
| plus: 4300: reg wtr auth revenue.....           |                       |                  |           | 510.74     |
| plus: 4330: penalties & interest-svc accts..... |                       |                  |           | 46.26      |
| plus: 4600: tap connection fees.....            |                       |                  |           | 26,550.00  |
| plus: 06/01 interest.....                       |                       |                  |           | 3.80       |
|   |                       |                  |           | -----      |
|   |                       | Total Deposits : |           | 72,945.16  |
| less: 06/15 service charge.....                 |                       |                  |           | 3.80       |
| less: 06/26 IRS 941 tax deposit.....            |                       |                  |           | 504.92     |
| less: 07/09 transfer to OS checking.....        |                       |                  |           | 73,000.00  |
|   |                       |                  |           | -----      |
| Beginning cash balance, July 9th, 2020          |                       |                  |           | 2,334.92   |
|   |                       |                  |           | -----      |
|   |                       |                  |           | -----      |
| 06/02-06/30                                     | previous cash balance |                  | 2,898.48  |            |
|   | 71 receipts           |                  | 72,945.16 |            |
|   | other disbursements   | <                | 73,508.72 | >          |
|   | ending cash balance   |                  |           | 2,334.92   |
|   |                       |                  |           | =====      |
| COLLECTIONS FUNDS AVAILABLE July 9th, 2020      |                       |                  |           | \$2,334.92 |
|   |                       |                  |           | =====      |

**FAR HILLS UTILITY DISTRICT**

Cash Report for Meeting of July 9th, 2020 Page : 5

**OPERATING CHECKING (2980S) : BBVA BANK 1770**

|  |          |            |
|--|----------|------------|
| Previous cash balance, June 11th, 2020                             |          | 103,391.26 |
| plus: 06/01 interest.....  |          | 11.90      |
| plus: 06/30 transfer from WGB MMS.....                             |          | 50,008.86  |
| plus: 06/30 transfer to reverse 05/26 COI transfer in error.....   |          | 2,331.65   |
| plus: 08/09 transfer from Collection account.....                  |          | 73,000.00  |
| plus: 07/09 VOID CK1944-Kamstrump Water Meters-Duplicate CK1911... |          | 1,004.60   |
| plus: 07/09 D/S transfer-reimburse arbitrage CK1976.....           |          | 3,250.00   |
|  |          | -----      |
| Total Deposits :   |          | 129,607.01 |
| less: 05/26 COI transfer in error.....                             |          | 2,331.65   |
| less: 06/15 service charge.....                                    |          | 11.90      |
| less checks completed at or after last meeting :                   |          |            |
| 1953 Entergy; electric 16 locations.....                           |          | 3,935.55   |
| 6352 utilities   | 3,935.55 |            |
| 1954 Sudden Link; internet 100001-8647-710994901.....              |          | 188.65     |
| 7395 internet  | 188.65   |            |
| 1955 Republic Sertvices; 3-0853-0103988.....                       |          | 0.00       |
| 1956 Verizon; 942076507-00001.....                                 |          | 316.95     |
| 6351 telephone expense   | 316.95   |            |
|  |          | -----      |
| Beginning cash balance, July 9th, 2020                             |          | 226,213.57 |
| less checks to be presented at this meeting :                      |          |            |
| 1957 James Haymon; director fees.....                              |          | 554.08     |
| 6310 07/09 regular mtg   | 150.00   |            |
| 6514 payroll taxes   | 45.92-   |            |
| 6310 07/03 post agenda   | 150.00   |            |
| 6310 07/04 website update  | 150.00   |            |
| 6310 06/15 IRIS update   | 150.00   |            |
| 1958 Melinda M. Shelly; director fees.....                         |          | 277.04     |
| 6310 07/09 regular mtg   | 150.00   |            |
| 6310 07/02 cyber training  | 150.00   |            |
| 6514 payroll taxes   | 22.96-   |            |
| 1959 Rich Cutler; director fees.....                               |          | 138.52     |
| 6310 07/09 reg mtg   | 150.00   |            |
| 6514 payroll taxes   | 11.48-   |            |
| 1960 Christopher Kuhl; director fees.....                          |          | 92.35      |
| 6310 07/09 regular mtg   | 100.00   |            |
| 6514 payroll taxes   | 7.65-    |            |
| 1961 Myrtle Cruz, Inc.; bookkeeping-June.....                      |          | 2,342.97   |
| 6333 bookkeeping expenses  | 2,100.00 |            |
| 6340 office expenses   | 242.97   |            |
| 1962 Radcliffe Bobbitt Adams Polley; 210144-148.....               |          | 4,377.05   |
| 6320 legal-general-144   | 2,245.24 |            |
| 6320 legal-elect-145   | 940.00   |            |
| 6320 WGB RV-147  | 381.31   |            |
| 6320 Kahlenberg-146  | 373.00   |            |
| 6320 COVID-19-148  | 437.50   |            |
| 1963 M. Marlon Ivy Associates, Inc.; OP-20373,20374,20375.....     |          | 17,776.99  |
| 6332 operator's fees   | 2,500.00 |            |
| 6332 billing/collections   | 1,119.30 |            |
| 6332 operator-admin  | 490.00   |            |
| 6335 repair & maint-distr  | 512.75   |            |
| 6335 repair & maint-wtr  | 1,650.05 |            |
| 6335 repair & maint-sewer  | 2,331.25 |            |
| 4610 tap expense   | 6,995.00 |            |
| 6275 facility & sewer ins  | 1,181.25 |            |
| 6340 office expenses   | 83.85    |            |
| 6340 office expenses   | 913.54   |            |
| 1964 Water Utility Services, Inc.; 56059,56085.....                |          | 1,970.00   |
| 6342 chem-wtr-56085  | 870.00   |            |
| 6335 r&m-56059   | 1,100.00 |            |

FAR HILLS UTILITY DISTRICT

Cash Report for Meeting of July 9th, 2020 Page : 6

|   |           |           |
|---|-----------|-----------|
| 1965 CFI Services Inc.; 67310,68441-wtp.....                          |           | 1,440.37  |
| 6335 r&-wtr-67310   | 987.49    |           |
| 6335 r&m-wtr-68441  | 452.88    |           |
| 1966 DXI Industries, Inc.; water-037566,11014.....                    |           | 620.67    |
| 6342 chem-DE-03766  | 150.00    |           |
| 6342 chemicals-11014  | 470.67    |           |
| 1967 Duffy's Lawn Care; district mowing-June.....                     |           | 1,545.00  |
| 6335 mow,trim,weeds,vines   | 1,465.00  |           |
| 6335 L/S WGB park   | 80.00     |           |
| 1968 PM Utility Services; 0520-4791,4792,4793,4794.....               |           | 7,615.30  |
| 6335 r&m-admin-4794   | 942.92    |           |
| 6335 r&m-LS 4792  | 470.00    |           |
| 6335 r&m-WP-4793  | 511.04    |           |
| 6335 r&m-GST-4791   | 5,691.34  |           |
| 1969 Off Cinco; website-7855.....                                     |           | 200.00    |
| 7395 website-7855   | 200.00    |           |
| 1970 Gateway; 4982318-0 binder checks.....                            |           | 82.95     |
| 6340 office expenses  | 82.95     |           |
| 1971 Source Point Solutions, LLC.; Clean-L/S-62612.....               |           | 1,504.00  |
| 6335 r&m-62612  | 1,504.00  |           |
| 1972 G-M Inspection Services, Inc.; 18013.....                        |           | 550.00    |
| 6335 r&m-well and meter   | 550.00    |           |
| 1973 Marathon Pest Control,LLC; pest control-3470.....                |           | 85.00     |
| 6335 repair & maint-gener   | 85.00     |           |
| 1974 Texas Diesel Maintenance; R&M-7619.....                          |           | 36,034.62 |
| 6335 generator-7619   | 36,034.62 |           |
| 1975 San Jacinto River Authority; GRP- 3rd qtr.....                   |           | 36.64     |
| 6326 permit fees  | 36.64     |           |
| 1976 Arbitrage Compliance Specialist; 1025794.....                    |           | 3,250.00  |
| 1173 2015 bonds   | 3,250.00  |           |
| 1977 B-5 Construction; WTP improv-Clearlake-Pay app#5.....            |           | 15,590.07 |
| 1177 due from developer   | 15,590.07 |           |
| 1978 Preventive Services,LP; 14474-Clear Lake Asst Mgmt.....          |           | 2,295.00  |
| 6335 repair & maint-14396   | 2,295.00  |           |
| 1979 WGB RV Parks,LLC; MMS distribution remaining funds-invoices..... |           | 50,008.86 |
| 2177 due to developer   | 50,008.86 |           |
| 1980 Diana Lujan; clean admin bldg-2020-1006-June.....                |           | 120.00    |
| 6335 repair & maint-clean   | 120.00    |           |
| 1981 M. Marlon IVY & Associates; WWTP/Sewer-0720-20377.....           |           | 2,343.19  |
| 6332 operator's fees  | 2,225.00  |           |
| 6435 repairs & maint.   | 118.19    |           |
| 1982 DXI Industires,INC.; chemicals.WWTP-11013-20.....                |           | 235.33    |
| 6442 chemicals (wwtp)   | 235.33    |           |
| 1983 Magna Flow Environmental Inc.; sludge/r&m-63431.....             |           | 2,695.00  |
| 6435 repairs & maint.   | 2,695.00  |           |
| 1984 North Water District Lab Svcs.; WWTP-2002993.....                |           | 687.50    |
| 6324 laboratory expenses  | 687.50    |           |
| 1985 Langford Engineering,Inc.; #-.....                               |           |           |
| 1986 Verizon; 942076507-00001.....                                    |           |           |
| 1987 Sudden Link Business; internet 100001-8647-710994901.....        |           |           |
| 1988 Entergy; electric service 16 locations-133959577.....            |           |           |

|                       |   |            |           |
|-----------------------|---|------------|-----------|
| previous cash balance |   | 103,391.26 |           |
| 6 receipts            |   | 129,607.01 |           |
| 32 current checks     | < | 154,468.50 | >         |
| other disbursements   | < | 6,784.70   | >         |
| ending cash balance   |   |            | 71,745.07 |

OPERATING CHECKING FUNDS AVAILABLE July 9th, 2020

=====

\$71,745.07

=====

FAR HILLS UTILITY DISTRICT

Cash Report for Meeting of July 9th, 2020 Page : 7

DEPOSIT REFUND (2980T) : BBVA BANK 1185

|   |   |          |          |
|---|---|----------|----------|
| Previous cash balance, June 11th, 2020                        |   |          | 802.97   |
| plus: 06/01 interest.....                                     |   |          | 0.41     |
| plus: 07/09 VOID CK1127-Action Assets replaced by CK1131..... |   |          | 207.19   |
|   |   |          | -----    |
| Total Deposits :  |   |          | 207.60   |
| less: 06/15 service charge.....                               |   |          | 0.41     |
|   |   |          | -----    |
| Beginning cash balance, July 9th, 2020                        |   |          | 1,010.16 |
|   |   |          |          |
| less checks to be presented at this meeting :                 |   |          |          |
| 1131 Thomas Turner; replaces CK1127-Action Assets.....        |   |          | 207.19   |
| 1132 Robert Schilhab; 9780 East Shores.....                   |   |          | 36.60    |
| 2161 customer meter depos                                     |   | 125.00   |          |
| 1150 less final bill  |   | 88.40-   |          |
| 1133 P & J Gerome; 9810 East Shore.....                       |   |          | 73.54    |
| 2161 customer meter depos                                     |   | 125.00   |          |
| 1150 less final bill  |   | 51.46-   |          |
| 1134 Roger Stoehr; 13095 Bruce.....                           |   |          | 69.11    |
| 2161 customer meter depos                                     |   | 125.00   |          |
| 1150 less final bill  |   | 55.89-   |          |
|   |   |          | -----    |
| previous cash balance   |   | 802.97   |          |
| 2 receipts  |   | 207.60   |          |
| 4 current checks  | < | 386.44 > |          |
| other disbursements   | < | 0.41 >   |          |
| ending cash balance   |   |          | 623.72   |
|   |   |          | =====    |
| DEPOSIT REFUNDS AVAILABLE July 9th, 2020                      |   |          | \$623.72 |
|   |   |          | =====    |

FAR HILLS UTILITY DISTRICT

Cash Report for Meeting of July 9th, 2020 Page : 8

TAX ACCOUNT (298TX) : BBVA BANK 9130

|  |                       |                  |           |             |
|--|-----------------------|------------------|-----------|-------------|
| Previous cash balance, June 11th, 2020     |                       |                  |           | 23,946.66   |
| plus: 4320: property taxes.....            |                       |                  |           | 10,525.58   |
| plus: 06/01 interest.....                  |                       |                  |           | 3.86        |
| plus: 06/29 deposit correction.....        |                       |                  |           | 4.00        |
| plus: 06/30 deposit correction.....        |                       |                  |           | 4.00        |
|  |                       | Total Deposits : |           | 10,537.44   |
| less: 06/15 service charge.....            |                       |                  |           | 3.86        |
| less: 07/09 D/S transfer to MMS-9883.....  |                       |                  |           | 9,443.62    |
| less: 07/09 M/O transfer to MMS-9891.....  |                       |                  |           | 9,556.38    |
| Beginning cash balance, July 9th, 2020     |                       |                  |           | 15,480.24   |
|  |                       |                  |           | -----       |
|  |                       |                  |           | =====       |
| 06/01-06/30                                | previous cash balance |                  | 23,946.66 |             |
|  | 10 receipts           |                  | 10,537.44 |             |
|  | other disbursements   | <                | 19,003.86 | >           |
|  | ending cash balance   |                  |           | 15,480.24   |
|  |                       |                  |           | =====       |
|  |                       |                  |           | =====       |
| TAX ACCOUNT FUNDS AVAILABLE July 9th, 2020 |                       |                  |           | \$15,480.24 |
|  |                       |                  |           | =====       |
|  |                       |                  |           | =====       |

Far Hills Utility District  
Budget for Fiscal Year Ending December 31, 2020  
July 9, 2020

| Revenue :                              | 6 months          |                   |                   |                   |                     | v                | Prior Mo.<br>Actual YTD |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|------------------|-------------------------|
|  | Actual MTD        | Budget MTD        | Actual YTD        | Budget YTD        | Annual \$           |                  |                         |
| Water Revenue                          | 18,321.48         | 16,333.33         | 91,530.20         | 98,000.00         | 196,000.00          | (6,469.80)       | 73208.72                |
| Sewer Revenue                          | 16,928.63         | 16,250.00         | 98,525.69         | 97,500.00         | 195,000.00          | 0.00             | 81597.06                |
| New connect/Reconnect Fee              | 780.00            | 500.00            | 1,860.00          | 3,000.00          | 6,000.00            | (1,140.00)       | 1080.00                 |
| Penalty & Interest                     | 46.26             | 333.33            | 1,242.09          | 2,000.00          | 4,000.00            | (757.91)         | 1195.83                 |
| SJRA Fee Revenue                       | 510.74            | 833.33            | 2,013.45          | 5,000.00          | 10,000.00           | (2,986.55)       | 1502.71                 |
| Interest Earned                        | 401.80            | 2,083.33          | 10,025.76         | 12,500.00         | 25,000.00           | (2,474.24)       | 9623.96                 |
| Miscellaneous                          | 0.00              | 0.00              | 3,575.00          | 0.00              | 0.00                | 3,575.00         | 3575.00                 |
| Water/Sewer Revenue-WGB RV             | 0.00              | 0.00              | 2,500.00          | 0.00              | 0.00                | 2,500.00         | 2500.00                 |
| Trans from CA-RAN PAY                  | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00             | 0.00                    |
| Trans from CA-WWTP Lease               | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00             | 0.00                    |
| Maintenance Tax                        | 9,556.38          | 52,833.33         | 311,336.82        | 317,000.00        | 634,000.00          | (5,663.18)       | 301780.44               |
| Tap Connections/Inspections            | 29,800.00         | 2,500.00          | 43,490.00         | 15,000.00         | 30,000.00           | 28,490.00        | 13690.00                |
|  | <b>76,345.29</b>  | <b>91,666.67</b>  | <b>566,099.01</b> | <b>550,000.00</b> | <b>1,100,000.00</b> | <b>16,099.01</b> | <b>489753.72</b>        |
| <b>Expenses :</b>                      | <b>Actual MTD</b> | <b>Budget MTD</b> | <b>Actual YTD</b> | <b>Budget YTD</b> | <b>Annual \$</b>    | <b>variance</b>  | <b>Actual YTD</b>       |
| Computer Software                      | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00             | 0.00                    |
| Director Fees                          | 1,150.00          | 1,250.00          | 7,050.00          | 7,500.00          | 15,000.00           | 450.00           | 5900.00                 |
| Sec/Monthly Minutes                    | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00             | 0.00                    |
| Payroll Tax                            | 416.91            | 100.00            | 508.54            | 600.00            | 1,200.00            | 91.46            | 91.63                   |
| Legal Fees                             | 2,245.24          | 4,583.33          | 21,009.58         | 27,500.00         | 55,000.00           | 6,490.42         | 18764.34                |
| Legal Fees-Special                     | 437.50            | 416.67            | 1,878.75          | 2,500.00          | 5,000.00            | 621.25           | 1441.25                 |
| Legal -Election                        | 940.00            | 833.33            | 940.00            | 5,000.00          | 10,000.00           | 4,060.00         | 0.00                    |
| Election Expense                       | 0.00              | 416.67            | 0.00              | 2,500.00          | 5,000.00            | 2,500.00         | 0.00                    |
| Publication Legal Notices              | 0.00              | 416.67            | 0.00              | 2,500.00          | 5,000.00            | 2,500.00         | 0.00                    |
| Audit                                  | 0.00              | 1,750.00          | 21,100.00         | 10,500.00         | 21,000.00           | (10,600.00)      | 21100.00                |
| Audit-Special                          | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00             | 0.00                    |
| Engineering                            | 0.00              | 2,916.67          | 27,557.26         | 17,500.00         | 35,000.00           | (10,057.26)      | 27557.26                |
| Lab Expenses-WTR                       | 0.00              | 1,250.00          | 650.00            | 7,500.00          | 15,000.00           | 6,850.00         | 650.00                  |
| Lab Expenses-SWR                       | 687.50            | 0.00              | 4,380.00          | 0.00              | 0.00                | (4,380.00)       | 3692.50                 |
| Permit Fees                            | 36.64             | 516.67            | 36.64             | 3,100.00          | 6,200.00            | 3,063.36         | 0.00                    |
| Operator Fees                          | 2,500.00          | 4,750.00          | 17,489.40         | 28,500.00         | 57,000.00           | 11,010.60        | 14989.40                |
| Operator-Billing Fees                  | 1,119.30          | 1,833.33          | 5,567.10          | 11,000.00         | 22,000.00           | 5,432.90         | 4447.80                 |
| Operator Admin Fees                    | 490.00            | 916.67            | 4,621.19          | 5,500.00          | 11,000.00           | 878.81           | 4131.19                 |
| Operator Fees-WWTP                     | 2,225.00          | 0.00              | 13,350.00         | 0.00              | 0.00                | (13,350.00)      | 11125.00                |
| Bookkeeping/Mgr Fees                   | 2,100.00          | 2,250.00          | 13,160.00         | 13,500.00         | 27,000.00           | 340.00           | 11060.00                |
| Office Exp/Bank Chgs.                  | 1,345.41          | 375.00            | 5,141.33          | 2,250.00          | 4,500.00            | (2,891.33)       | 3795.92                 |
| Repair & Maint-WWTP & WGB L/S          | 198.19            | 0.00              | 11,250.56         | 0.00              | 0.00                | (11,250.56)      | 11052.37                |
| Repair & Maint-L/S & Sewer             | 3,835.25          | 0.00              | 32,196.73         | 0.00              | 0.00                | (32,196.73)      | 28361.48                |
| Rep./Maint WTR/General                 | 12,953.47         | 22,500.00         | 61,639.17         | 135,000.00        | 270,000.00          | 73,360.83        | 48685.70                |
| R & M-Admin Bldg                       | 0.00              | 0.00              | 3,701.60          | 0.00              | 0.00                | (3,701.60)       | 3701.60                 |
| R & M-Special                          | 0.00              | 833.33            | 2,000.00          | 5,000.00          | 10,000.00           | 3,000.00         | 2000.00                 |
| R & M-SS/Smoke test                    | 0.00              | 2,083.33          | 0.00              | 12,500.00         | 25,000.00           | 12,500.00        | 0.00                    |
| R & M - Flushing                       | 0.00              | 250.00            | 0.00              | 1,500.00          | 3,000.00            | 1,500.00         | 0.00                    |
| R & M - Landscaping/mowing             | 1,465.00          | 1,666.67          | 5,450.00          | 10,000.00         | 20,000.00           | 4,550.00         | 3985.00                 |
| R & M - Office Bldg cleaning           | 120.00            | 266.67            | 900.00            | 1,600.00          | 3,200.00            | 700.00           | 780.00                  |
| Sludge Removal                         | 2,695.00          | 1,000.00          | 7,010.00          | 6,000.00          | 12,000.00           | (1,010.00)       | 4315.00                 |
| Inspection Fees                        | 1,181.25          | 83.33             | 1,181.25          | 500.00            | 1,000.00            | (681.25)         | 0.00                    |
| Water Tap Expense                      | 5,195.00          | 1,666.67          | 9,520.00          | 10,000.00         | 20,000.00           | 480.00           | 4325.00                 |
| Sewer Tap Expense                      | 1,800.00          | 416.67            | 3,840.00          | 2,500.00          | 5,000.00            | (1,340.00)       | 2040.00                 |
| Sewer Expense-Inspect                  | 0.00              | 83.33             | 0.00              | 500.00            | 1,000.00            | 500.00           | 0.00                    |
| Water Meter/ Replacements              | 0.00              | 125.00            | 4,404.60          | 750.00            | 1,500.00            | (3,654.60)       | 4404.60                 |
| Chemicals-Water                        | 1,490.67          | 1,166.67          | 11,205.61         | 7,000.00          | 14,000.00           | (4,205.61)       | 9714.94                 |
| Chemicals-WWTP                         | 235.33            | 833.33            | 2,319.02          | 5,000.00          | 10,000.00           | 2,680.98         | 2083.69                 |
| Utilities                              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00             | 0.00                    |
| Utilities-Off/Whse                     | 235.15            | 375.00            | 1,972.07          | 2,250.00          | 4,500.00            | 277.93           | 1736.92                 |
| Utilities-WP                           | 1,519.22          | 2,083.33          | 9,558.39          | 12,500.00         | 25,000.00           | 2,941.61         | 8039.17                 |
| Utilities-L/S                          | 725.10            | 583.33            | 4,089.35          | 3,500.00          | 7,000.00            | (589.35)         | 3364.25                 |
| Utilities-WTTP                         | 1,456.08          | 1,750.00          | 9,409.75          | 10,500.00         | 21,000.00           | 1,090.25         | 7953.67                 |
| Telephone                              | 316.95            | 583.33            | 2,823.01          | 3,500.00          | 7,000.00            | 676.99           | 2506.06                 |
| Insurance & Bonds                      | 0.00              | 1,250.00          | 14,951.29         | 7,500.00          | 15,000.00           | (7,451.29)       | 14951.29                |
| Travel Expense/registration            | 0.00              | 750.00            | 2,381.54          | 4,500.00          | 9,000.00            | 2,118.46         | 2381.54                 |
| San Jacinto Gr-wtr fees-qtr            | 0.00              | 583.33            | 36.64             | 3,500.00          | 7,000.00            | 3,463.36         | 36.64                   |
| SJRA Fees                              | 0.00              | 833.33            | -7,814.82         | 5,000.00          | 10,000.00           | 12,814.82        | -7814.82                |
| TCEQ Fees                              | 0.00              | 250.00            | 1,872.44          | 1,500.00          | 3,000.00            | (372.44)         | 1872.44                 |
| Security Monitoring                    | 0.00              | 266.67            | 0.00              | 1,600.00          | 3,200.00            | 1,600.00         | 0.00                    |
| Financial Advisor                      | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00             | 0.00                    |
| Meter Program Lease                    | 0.00              | 1,219.17          | 14,630.60         | 7,315.00          | 14,630.00           | (7,315.60)       | 14630.60                |
| Contingency                            | 0.00              | 1,250.00          | 0.00              | 7,500.00          | 15,000.00           | 7,500.00         | 0.00                    |
| Computer/internet expense/website      | 200.00            | 833.33            | 2,267.92          | 5,000.00          | 10,000.00           | 2,732.08         | 2067.92                 |
| Misc./Org Dues/IRS Notif/meter hosting | -815.95           | 458.33            | 911.42            | 2,750.00          | 5,500.00            | 1,838.58         | 1727.37                 |
|  | <b>50,499.21</b>  | <b>70,619.17</b>  | <b>358,147.93</b> | <b>423,715.00</b> | <b>847,430.00</b>   | <b>65,567.07</b> | <b>307648.72</b>        |
| Begin Report Balance                   | 2,269,696.13      |                   | 2,443,171.49      |                   |                     |                  | 2443171.49              |
| Net Surplus or (Deficit)               | 25,846.08         |                   | 207,951.08        |                   | 252,570.00          |                  | 182105                  |
| Deposits-Net                           | 6,375.00          |                   | 11,940.00         |                   |                     |                  | 5565                    |
| D/S Arbitrage                          | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| Audit Transfer-Construction            | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| Transfer to New Tax Account            | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| 2018 Bond tax certificate              | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| 2020 Refunding Bond                    | 0.00              |                   | -3,863.35         |                   |                     |                  | -3863.35                |
| Engineering-Developer Bond             | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| ClearLake Asset Mgmt-Kahlenburg        | (18,258.07)       |                   | -323,856.20       |                   |                     |                  | -305598.13              |
| Anchor Boat Lodge-Clements             | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| Trans from-CA for Eng-WW#5             | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| Trans from-CA-surplus                  | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| Transfers-CA                           | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| Escheatment                            | 0.00              |                   | -97.43            |                   |                     |                  | -97.43                  |
| Generator                              | (36,034.62)       |                   | -36,034.62        |                   |                     |                  | 0                       |
| USA lease/projects settlement          | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| WGB RV Park-purchased capacity         | 0.00              |                   | 0.00              |                   |                     |                  | 0                       |
| WGB RV PARK Study 2016/2019            | (50,390.17)       |                   | -101,976.62       |                   |                     |                  | -51586.45               |
| Ending Report Balance                  | 2,197,234.35      |                   | 2,197,234.35      |                   |                     |                  | 2269696.13              |

Myrtle Cruz, Inc. 3401 Louisiana STE 400 Houston, TX 77002 (713) 759-1368

Operating-OP 2,122,530.64  
Collections-OQ 2,334.92  
Operating-OS 71,745.07  
Dep Refunds-OT 623.72  
**2,197,234.35**

0.00

Fiscal Year-2020

| MEETING Month/Year              | 1<br>February-20<br>1 month | 2<br>March-20<br>1 month | 3<br>April-20<br>1 month | 4<br>May-20<br>1 month | 5<br>June-20<br>1 month | 6<br>July-20<br>1 month | 7<br>August-20<br>1 month | 8<br>September-20<br>1 month | 9<br>October-20<br>1 month | 10<br>November-20<br>1 month | 11<br>December-20<br>1 month | 12<br>January-21<br>1 month | 2020<br>Totals    |
|---------------------------------|-----------------------------|--------------------------|--------------------------|------------------------|-------------------------|-------------------------|---------------------------|------------------------------|----------------------------|------------------------------|------------------------------|-----------------------------|-------------------|
| <b>REVENUES:</b>                |                             |                          |                          |                        |                         |                         |                           |                              |                            |                              |                              |                             |                   |
| Water Revenue                   | 9,856.83                    | 17,157.11                | 15,355.53                | 15,126.23              | 15,713.02               | 18,321.48               | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 91,530.20         |
| Sewer Revenue                   | 16,518.29                   | 16,031.16                | 16,001.08                | 16,556.63              | 16,489.90               | 16,928.63               | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 98,525.69         |
| New connect/Reconnect Fee       | 0.00                        | 480.00                   | 240.00                   | 0.00                   | 360.00                  | 780.00                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 1,860.00          |
| Penalty & Interest              | 249.11                      | 232.03                   | 395.73                   | 318.96                 | 0.00                    | 46.26                   | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 1,242.09          |
| SJRA Fee Revenue                | 287.87                      | 315.52                   | 255.15                   | 286.07                 | 358.10                  | 510.74                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 2,013.45          |
| Interest Earned                 | 2,955.30                    | 3,009.22                 | 2,140.56                 | 964.88                 | 554.00                  | 401.80                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 10,025.76         |
| Miscellaneous                   | 0.00                        | 0.00                     | 3,575.00                 | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 3,575.00          |
| Water/Sewer Revenue-WGB RV      | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 2,500.00                | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 2,500.00          |
| Trans from CA Ran Pay           | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Trans from CA-WWTP Lease        | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Maintenance Tax                 | 201,186.95                  | 75,445.11                | 15,089.03                | 10,059.35              | 0.00                    | 9,556.38                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 311,336.82        |
| Tap Connections                 | 2,350.00                    | 7,800.00                 | 0.00                     | 3,475.00               | 65.00                   | 29,800.00               | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 43,490.00         |
| <b>TOTAL REVENUES</b>           | <b>233,404.35</b>           | <b>120,470.15</b>        | <b>53,052.08</b>         | <b>46,787.12</b>       | <b>36,040.02</b>        | <b>76,345.29</b>        | <b>0.00</b>               | <b>0.00</b>                  | <b>0.00</b>                | <b>0.00</b>                  | <b>0.00</b>                  | <b>0.00</b>                 | <b>566,099.01</b> |
| <b>EXPENDITURES:</b>            |                             |                          |                          |                        |                         |                         |                           |                              |                            |                              |                              |                             |                   |
| Computer Software               | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Director Fees                   | 1,300.00                    | 1,400.00                 | 750.00                   | 850.00                 | 1,600.00                | 1,150.00                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 7,050.00          |
| Monthly Minutes Fees            | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Payroll Tax                     | (99.49)                     | (107.14)                 | 485.75                   | (65.05)                | (122.45)                | 416.91                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Legal Fees                      | 5,447.84                    | 4,258.65                 | 3,771.68                 | 2,864.47               | 2,421.70                | 2,245.24                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 21,009.58         |
| Legal Fees -Special             | 0.00                        | 0.00                     | 0.00                     | 831.25                 | 610.00                  | 437.50                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 1,878.75          |
| Legal-Election                  | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 940.00                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 940.00            |
| Election Expense                | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Publication Legal Notices       | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Audit                           | 0.00                        | 0.00                     | 0.00                     | 15,000.00              | 6,100.00                | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 21,100.00         |
| Audit-Special                   | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Engineering                     | 1,618.82                    | 2,102.92                 | 5,297.72                 | 9,824.70               | 8,713.10                | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 27,557.26         |
| Lab Expenses-WTR                | 260.00                      | 130.00                   | 130.00                   | 130.00                 | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 650.00            |
| Lab Expenses-SWR                | 1,502.50                    | 687.50                   | 0.00                     | 1,502.50               | 0.00                    | 687.50                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 4,380.00          |
| Permit Fees                     | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 36.64                   | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 36.64             |
| Operator Fees                   | 2,500.00                    | 4,989.40                 | 2,500.00                 | 2,500.00               | 2,500.00                | 2,500.00                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 17,489.40         |
| Operator-Billing Fees           | 1,098.30                    | 0.00                     | 1,115.10                 | 1,115.10               | 1,119.30                | 1,119.30                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 5,567.10          |
| Operator Admin Fees             | 1,213.18                    | 0.00                     | 1,510.88                 | 1,162.13               | 245.00                  | 490.00                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 4,621.19          |
| Operator fees-WWTR              | 2,225.00                    | 2,225.00                 | 2,225.00                 | 2,225.00               | 2,225.00                | 2,225.00                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 13,350.00         |
| Bookkeeping/Mgr Fees            | 2,315.00                    | 2,100.00                 | 2,100.00                 | 2,295.00               | 2,250.00                | 2,100.00                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 13,160.00         |
| Office Exp/Bank Chgs.           | 684.10                      | 410.56                   | 520.53                   | 905.48                 | 1,275.25                | 1,345.41                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 5,141.33          |
| Rep. & Maint.-WWTP              | 1,353.74                    | 511.50                   | 773.00                   | 3,851.39               | 4,562.74                | 198.19                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 11,250.56         |
| Rep. & Maint.-L/S               | 3,429.70                    | 17,694.70                | 462.00                   | 0.00                   | 6,775.08                | 3,835.25                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 32,196.73         |
| Rep. & Maint.-Gen.Misc.Dumpster | 5,011.50                    | 10,308.64                | 12,564.13                | 14,043.31              | 6,758.12                | 12,953.47               | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 61,639.17         |
| Rep. & Maint-Special            | 3,701.60                    | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 3,701.60          |
| Rep. & Maint-Admin Bldg         | 0.00                        | 0.00                     | 2,000.00                 | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 2,000.00          |
| Rep. & Maint-SS/Smoke testing   | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| R & M - Flushing.               | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| R & M - Landscaping             | 0.00                        | 0.00                     | 1,325.00                 | 1,160.00               | 1,600.00                | 1,465.00                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 5,450.00          |
| R & M - Off Bldg cleaning       | 300.00                      | 0.00                     | 240.00                   | 120.00                 | 120.00                  | 120.00                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 900.00            |
| Sludge Removal                  | 0.00                        | 2,310.00                 | 1,195.00                 | 810.00                 | 0.00                    | 2,695.00                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 7,010.00          |
| Inspection Fees                 | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 1,181.25                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 1,181.25          |
| Water Tap Expense               | 1,360.00                    | 2,040.00                 | 0.00                     | 925.00                 | 0.00                    | 5,195.00                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 9,520.00          |
| Sewer Tap Expense               | 0.00                        | 2,040.00                 | 0.00                     | 0.00                   | 0.00                    | 1,800.00                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 3,840.00          |
| Sewer Expense-Inspect           | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Water Meter Replacements        | 0.00                        | 3,400.00                 | 0.00                     | 1,004.60               | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 4,404.60          |
| Chemicals (W/p)                 | 2,360.40                    | 580.00                   | 52.83                    | 3,207.87               | 3,513.84                | 1,490.67                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 11,205.61         |
| Chemicals (Stp)                 | 488.66                      | 738.83                   | 267.87                   | 353.00                 | 235.33                  | 235.33                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 2,319.02          |
| Utilities                       | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Utilities-Off/Whse              | 364.17                      | 553.43                   | 239.89                   | 344.88                 | 234.55                  | 235.15                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 1,972.07          |
| Utilities-W/P                   | 1,780.25                    | 1,361.97                 | 1,671.68                 | 1,745.94               | 1,479.33                | 1,519.22                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 9,558.39          |
| Utilities-L/S                   | 721.47                      | 766.07                   | 582.58                   | 594.65                 | 699.48                  | 725.10                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 4,089.35          |
| Utilities-WTTP                  | 1,631.18                    | 1,635.97                 | 1,624.22                 | 1,587.57               | 1,474.73                | 1,456.08                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 9,408.75          |
| Telephone                       | 551.06                      | 558.53                   | 551.06                   | 295.82                 | 549.59                  | 316.95                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 2,823.01          |
| Insurance & Bonds               | 0.00                        | 0.00                     | 15,126.00                | 0.00                   | (174.71)                | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 14,951.29         |
| Travel Expense                  | 1,577.58                    | 356.14                   | 72.82                    | 0.00                   | 375.00                  | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 2,381.54          |
| SJRA qtr-wr fees                | 0.00                        | 0.00                     | 0.00                     | 36.64                  | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 36.64             |
| SJRA Fees                       | 0.00                        | 0.00                     | (7,844.85)               | 0.00                   | 30.03                   | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | (7,814.82)        |
| TCEQ Water Fee                  | 1,872.44                    | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 1,872.44          |
| Security Monitoring             | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Financial Advisor               | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Meter Program Lease             | 0.00                        | 14,630.60                | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 14,630.60         |
| Contingency                     | 0.00                        | 0.00                     | 0.00                     | 0.00                   | 0.00                    | 0.00                    | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 0.00              |
| Computer/Internet Access Fee    | 520.81                      | 484.81                   | 244.00                   | 414.65                 | 403.65                  | 200.00                  | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 2,267.92          |
| Misc/Org Dues/IRS Notification  | 0.00                        | 0.00                     | 188.81                   | 0.00                   | 1,536.56                | (815.95)                | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 911.42            |
| <b>TOTAL EXPENDITURES</b>       | <b>47,089.81</b>            | <b>78,168.08</b>         | <b>51,779.35</b>         | <b>71,599.26</b>       | <b>59,012.22</b>        | <b>50,499.21</b>        | <b>0.00</b>               | <b>0.00</b>                  | <b>0.00</b>                | <b>0.00</b>                  | <b>0.00</b>                  | <b>0.00</b>                 | <b>358,147.93</b> |
| Plus/Minus(Deficit)             | 186,314.54                  | 42,302.07                | 1,272.73                 | (24,812.14)            | (22,972.20)             | 25,846.08               | 0.00                      | 0.00                         | 0.00                       | 0.00                         | 0.00                         | 0.00                        | 207,951.08        |



INVESTMENT REPORT, AUTHORIZATION AND REVIEW

Report for

Far Hills Utility District

Prepared for the reporting period ("Period") from

6/12/2020

to

7/9/2020

| Demand Deposit Accounts     |                      | Rate    |     | Begin Value for Period | Interest earned this period | Deposits or (Withdrawals) | Ending Value for Period |  |  |
|-----------------------------|----------------------|---------|-----|------------------------|-----------------------------|---------------------------|-------------------------|--|--|
| fund                        | Money Market Savings |         |     |                        |                             |                           |                         |  |  |
| DS                          | BBVA Bank 9883       | 0.1500% | MMS | 68,371.56              | 8.63                        | 6,184.99                  | 74,565.18               |  |  |
| CA                          | BBVA Bank 7908       | 0.1500% | MMS | 3,481.61               | (0.45)                      | (0.29)                    | 3,480.87                |  |  |
| OP                          | BBVA Bank 9891       | 0.1500% | MMS | 11,865.84              | 0.65                        | 9,555.73                  | 21,422.22               |  |  |
| OP                          | BBVA Bank 4795       | 0.1500% | MMS | 50,008.86              | 5.75                        | (50,014.61)               | 0.00                    |  |  |
| <b>FDIC Insured to 250K</b> |                      | 0.1500% |     | 133,727.87             | 14.58                       | (34,274.18)               | 99,468.27               |  |  |

| Investment Pools  |               | Rate    | Beginning Value for Period |          |              | Interest earned this period | Deposits or (Withdrawals) | Ending Value for Period |          |              |
|-------------------|---------------|---------|----------------------------|----------|--------------|-----------------------------|---------------------------|-------------------------|----------|--------------|
| fund              |               |         | Book                       | N.A.V.   | Market       |                             |                           | Book                    | N.A.V.   | Market       |
| BF                | Texpool 00001 | 0.2165% | 563,894.77                 | 1.000350 | 564,092.13   | 100.27                      | 0.00                      | 563,995.04              | 1.000290 | 564,158.60   |
| CA                | Texpool 00003 | 0.2165% | 100,924.23                 | 1.000350 | 100,959.55   | 22.98                       | 0.00                      | 100,947.21              | 1.000290 | 100,976.48   |
| OP                | Texpool 00002 | 0.2165% | 2,100,728.72               | 1.000350 | 2,101,463.98 | 379.70                      | 0.00                      | 2,101,108.42            | 1.000290 | 2,101,717.74 |
| <b>Rated AAAM</b> |               | 0.2165% | 2,765,547.72               |          | 2,766,515.66 | 502.95                      | 0.00                      | 2,766,050.67            |          | 2,766,852.82 |

| Certificates of Deposits    |    | Rate  | Purchase Value | Term in Days | Begin Value for Period | Interest accrued this period | Deposits or (Withdrawals) | Ending Value for Period | Date of Purchase | Date of Maturity |
|-----------------------------|----|-------|----------------|--------------|------------------------|------------------------------|---------------------------|-------------------------|------------------|------------------|
| Fund                        |    |       |                |              |                        |                              |                           |                         |                  |                  |
| CA                          | CD | 0.00% | 0.00           | 0.00         | 0.00                   | 0.00                         | 0.00                      | 0.00                    | 4/10/2017        | 4/10/2017        |
| CA                          | CD | 0.00% | 0.00           | 0.00         | 0.00                   | 0.00                         | 0.00                      | 0.00                    | 4/17/2017        | 4/17/2017        |
| <b>FDIC Insured to 250K</b> |    |       | 0.00           | 0.00         | 0.00                   | 0.00                         | 0.00                      | 0.00                    |                  |                  |

| Federal Obligations |  | Simple APR | Purchase Value | Term in Days | Begin Period Market Value | Gain (Loss) to Market Value | Deposits or (Withdrawals) | Ending Period Market Value | Date of Purchase | Date of Maturity |
|---------------------|--|------------|----------------|--------------|---------------------------|-----------------------------|---------------------------|----------------------------|------------------|------------------|
| fund                |  |            |                |              |                           |                             |                           |                            |                  |                  |
|                     |  | 0.0000%    | 0.00           | 0            | 0.00                      | 0.00                        | 0.00                      | 0.00                       |                  |                  |
|                     |  |            | 0.00           | 0            | 0.00                      | 0.00                        | 0.00                      | 0.00                       |                  |                  |

total investments      0.2142%      2,765,547.72      0      2,900,243.53      517.53      (34,274.18)      2,865,518.94      wam:      1

Compliance Statement.

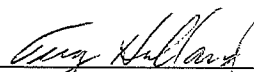
The investments (reported on above) for the Period are in compliance with the investment strategy expressed in the District's Investment Policy and the Public Funds Investment Act.

Review.

This report and the District's Investment Policy are submitted to the Board for its review and to make any changes thereto as determined by the Board to be necessary and prudent for the management of District funds.

Signatures.

Myrtle Cruz, Inc. Invest.xls version 2.4a

  
 Inv. Officer      Terry Holland      07/09/20      (please sign & date)

  
 Bookkeeper (Myrtle Cruz, Inc.)

Mary Jarmon Investment Training 10/26/19-21  
 Terry Holland Investment Training 10/27/18-20

James Haymon-President

## Deposit / Collateral Report by District

# PLEDGE

### FAR HILLS UTILITY DISTRICT

BBVA

Tax ID - Pledge: 746178653-20135

Pledge Date: 06/01/2020

1st. Consultant: MCI-MYRTLE CRUZ, INC.

Accounts Through: 5/29/2020 10:00 PM

2nd. Consultant:

Memo Posts Through: NO MEMO POSTS

### Deposits

#### Interest Account

| <u>Acct No</u>                   | <u>Funds Type</u> | <u>Class</u> | <u>Balance</u>      | <u>Interest</u> | <u>Total</u>        |
|----------------------------------|-------------------|--------------|---------------------|-----------------|---------------------|
| 2530957090                       | Interest Account  |              | \$37,898.48         | \$0.00          | \$37,898.48         |
| 2530959875                       | Interest Account  |              | \$141,584.52        | \$0.00          | \$141,584.52        |
| 2530959891                       | Interest Account  |              | \$11,865.84         | \$0.00          | \$11,865.84         |
| 6732229130                       | Interest Account  |              | \$26,627.81         | \$0.00          | \$26,627.81         |
| 6733397908                       | Interest Account  |              | \$3,480.87          | \$0.00          | \$3,480.87          |
| 6749681185                       | Interest Account  |              | \$4,196.33          | \$0.00          | \$4,196.33          |
| 6749681770                       | Interest Account  |              | \$91,383.25         | \$0.00          | \$91,383.25         |
| 6749884795                       | Interest Account  |              | \$50,340.11         | \$0.00          | \$50,340.11         |
| <b>Subtotal Interest Account</b> |                   |              | <b>\$367,377.21</b> | <b>\$0.00</b>   | <b>\$367,377.21</b> |

#### Bond Fund

| <u>Acct No</u>            | <u>Funds Type</u> | <u>Class</u> | <u>Balance</u>      | <u>Interest</u> | <u>Total</u>        |
|---------------------------|-------------------|--------------|---------------------|-----------------|---------------------|
| 2530959883                | Bond Fund         |              | \$73,034.86         | \$0.00          | \$73,034.86         |
| <b>Subtotal Bond Fund</b> |                   |              | <b>\$73,034.86</b>  | <b>\$0.00</b>   | <b>\$73,034.86</b>  |
| <b>Total Deposits</b>     |                   |              | <b>\$440,412.07</b> | <b>\$0.00</b>   | <b>\$440,412.07</b> |

### Securities

| <u>Agency</u>                   | <u>Custodian</u> | <u>CUSIP</u> | <u>Maturity Date</u> | <u>Date Pledged</u> | <u>Units Pledged</u> | <u>Market Value</u> |
|---------------------------------|------------------|--------------|----------------------|---------------------|----------------------|---------------------|
| FHLB-A-LO                       | CH               | 147260       | 10/31/2020           | 10/31/2019 01:53 PM | 900,000              | \$900,000.00        |
| <b>Total Securities Pledged</b> |                  |              |                      |                     | <b>900,000</b>       | <b>\$900,000.00</b> |

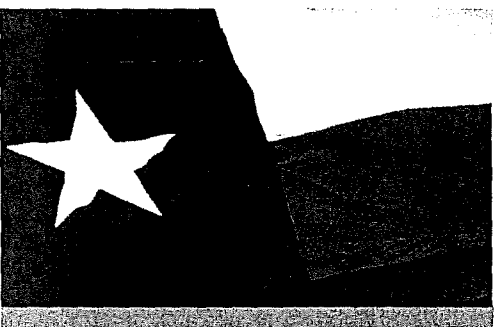
### DEPOSIT / COLLATERAL POSITION CALCULATION

|   |                     |
|---|---------------------|
| Subtotal Interest Deposits                | \$367,377.21        |
| Subtotal Non-Interest Deposits            | \$0.00              |
| Subtotal Bond Fund Deposits               | \$73,034.86         |
| <b>TOTAL DEPOSITS</b>                     | <b>\$440,412.07</b> |
| <b>LESS APPLICABLE FDIC</b>               |                     |
| Subtotal Interest Deposits                | \$250,000.00        |
| Subtotal Non-Interest Deposits            | \$0.00              |
| Subtotal Bond Fund Deposits               | \$73,034.86         |
| <b>Deposits Requiring Collateral</b>      | <b>\$117,377.21</b> |
| <b>TOTAL SECURITIES PLEDGED</b>           | <b>\$900,000.00</b> |
| <b>DEPOSIT COLLATERAL POSITION - 100%</b> | <b>\$782,622.79</b> |
| <b>DEPOSIT COLLATERAL POSITION - 105%</b> | <b>\$776,753.93</b> |
|   | <b>767%</b>         |



# Quarterly Update

## TexPool and TexPool Prime



### Investor Goal

The investor goal for both TexPool and TexPool Prime is preservation and safety of principal, liquidity and yield.

### Pool Features

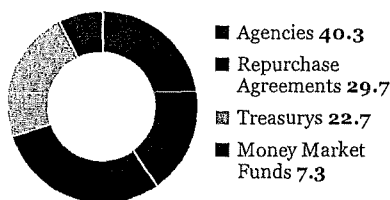
- Administered by the Texas Comptroller of Public Accounts.
- Managed and serviced by Federated Investors.
- Highest possible ratings from Standard & Poor's underscores the portfolios' high credit quality, daily liquidity and relative safety.
- High asset levels give the benefit of economies of scale.

### Portfolio Overviews as of 3/31/20

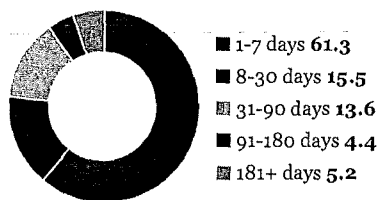
#### TexPool

Pool Assets \$27.9 billion

#### Portfolio Composition (%)



#### Effective Maturity Schedule (%)



#### Weighted Average Maturity

32 Days

#### Credit Rating

AAAm Standard & Poor's

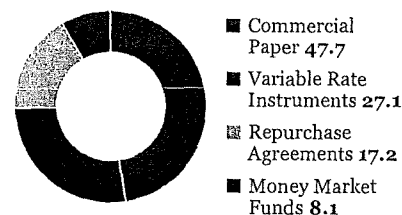
#### Portfolio Managers

Susan Hill  
Deborah Cunningham

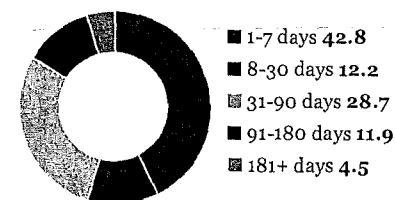
#### TexPool Prime

Pool Assets \$7.0 billion

#### Portfolio Composition (%)



#### Effective Maturity Schedule (%)



#### Weighted Average Maturity

45 Days

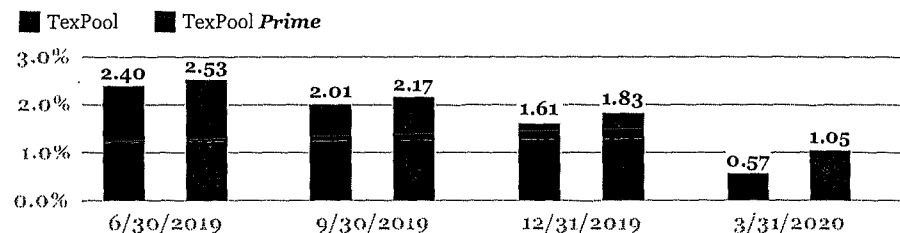
#### Credit Rating

AAAm Standard & Poor's

#### Portfolio Managers

Paige Wilhelm  
Deborah Cunningham

### Pool Performance: 7-Day Net Yields (%)



Performance data quoted represents past performance which is no guarantee of future results. Investment return will vary. The value of an investment, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than what is stated.