

**TOWN OF WAYLAND
MUNICIPAL AFFORDABLE HOUSING TRUST FUND**

**BALANCE SHEET
(Unaudited)
As of January 31, 2017**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 500,627.94	\$ 500,667.92	\$ (39.98)
Investments ¹	606,800.46	606,076.02	724.44
Total assets	<u>\$ 1,107,428.40</u>	<u>\$ 1,106,743.94</u>	<u>\$ 684.46</u>
LIABILITIES AND FUND BALANCES			
Accounts payable	<u>\$ 0.00</u>	<u>\$ 125.00</u>	<u>\$ (125.00)</u>
Total liabilities	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>
FUND BALANCE			
Nonspendable	0.00	0.00	-
Restricted	1,107,428.40	1,106,618.94	809.46
Committed	0.00	0.00	-
Assigned	0.00	0.00	-
Unassigned	0.00	0.00	-
Total fund balance	<u>1,107,428.40</u>	<u>1,106,618.94</u>	<u>809.46</u>
Total liabilities and fund balance	<u>\$ 1,107,428.40</u>	<u>\$ 1,106,743.94</u>	<u>\$ 684.46</u>

¹ Represents \$400,000 and \$200,000 deposited in 18-month certificates of deposit at The Village Bank - maturity dates of July 11, 2017 and May 29, 2018, respectively, and interest rates of 1.49% and 1.24%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date). The amount shown above includes accrued unpaid interest.

**TOWN OF WAYLAND
MUNICIPAL AFFORDABLE HOUSING TRUST FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(Unaudited)**

For the Period July 1, 2016 to January 31, 2017

	<u>Committed</u>	<u>Restricted</u>	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
REVENUES					
Investment income	\$ 0.00	4,739.56	\$ 4,739.56	\$ 3,930.10	\$ 809.46
Total revenues	0.00	4,739.56	4,739.56	3,930.10	809.46
EXPENDITURES					
Professional fees	(0.00)	(2,625.00)	(2,625.00)	(2,625.00)	-
Total expenditures	(0.00)	(2,625.00)	(2,625.00)	(2,625.00)	-
Excess of revenues over expenditures	0.00	2,114.56	2,114.56	1,305.10	809.46
OTHER FINANCING SOURCES (USES)					
Transfers in - Town of Wayland	0.00	0.00	0.00	0.00	-
Total other financing sources (uses)	0.00	0.00	0.00	0.00	-
NET CHANGE IN FUND BALANCE	0.00	2,114.56	2,114.56	1,305.10	809.46
FUND BALANCE, AT JULY 1, 2016	0.00	1,105,313.84	1,105,313.84	1,105,313.84	-
FUND BALANCE, AT JANUARY 31, 2017	<u>\$ 0.00</u>	<u>\$ 1,107,428.40</u>	<u>\$ 1,107,428.40</u>	<u>\$ 1,106,618.94</u>	<u>\$ 809.46</u>

**TOWN OF WAYLAND
MUNICIPAL AFFORDABLE HOUSING TRUST FUND**

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2016 to January 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 2,114.56
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Unrealized investment income - certificate of deposits	(3,983.74)
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Change in:

Inclusionary housing payments receivable	<u>25,582.86</u>
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Net cash provided by operating activities	<u>23,713.68</u>
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CASH FLOWS FROM INVESTING ACTIVITIES:

Investments - certificates of deposit	<u>(200,000.00)</u>
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Net cash used in investing activities	<u>(200,000.00)</u>
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NET CHANGE IN CASH AND CASH EQUIVALENTS	(176,286.32)
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CASH AND CASH EQUIVALENTS, AT JULY 1, 2016	<u>676,914.26</u>
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CASH AND CASH EQUIVALENTS, AT JANUARY 31, 2017	<u>\$ 500,627.94</u>
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