

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

**BALANCE SHEET
(Unaudited)
As of March 31, 2016**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 478,598.75	\$ 440,145.99	\$ 38,452.76
Investments ¹	401,324.06	\$ 400,816.84	507.22
Due from Town of Wayland	-	12,791.43	(12,791.43)
Inclusionary housing payments receivable	12,791.43	12,791.43	-
Total assets	\$ 892,714.24	\$ 866,545.69	\$ 26,168.55
LIABILITIES AND FUND BALANCES			
Liabilities	\$ 0.00	\$ 0.00	\$ 0.00
Due to Town of Wayland	12,791.43	0.00	12,791.43
Total liabilities	12,791.43	0.00	12,791.43
FUND BALANCE			
Nonspendable	0.00	0.00	-
Restricted	879,922.81	866,545.69	13,377.12
Committed	0.00	0.00	-
Assigned	0.00	0.00	-
Unassigned	0.00	0.00	-
Total fund balance	879,922.81	866,545.69	13,377.12
Total liabilities and fund balance	\$ 892,714.24	\$ 866,545.69	\$ 26,168.55

¹ Represents \$400,000 deposited in 18-month certificates of deposit at The Village Bank - maturity date of July 11, 2017; interest rate of 1.49% (subject to prepayment penalty on any portion withdrawn prior to maturity date). The amount shown above includes accrued unpaid interest - for fund accounting purposes, these investment funds may need to be recorded at cost.

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

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

For the Period July 1, 2015 to March 31, 2016

	Committed	Restricted	Current Month Total	Prior Month Total	Variance
REVENUES					
Investment income	\$ 0.00	2,316.76	\$ 2,316.76	\$ 1,731.07	\$ 585.69
Inclusionary housing payments	0.00	217,454.31	217,454.31	204,662.88	12,791.43
Total revenues	0.00	219,771.07	219,771.07	206,393.95	13,377.12
EXPENDITURES					
Professional fees	(0.00)	(2,500.00)	(2,500.00)	(2,500.00)	-
Bank fees	(0.00)	(20.00)	(20.00)	(20.00)	-
Total expenditures	(0.00)	(2,520.00)	(2,520.00)	(2,520.00)	-
NET CHANGE IN FUND BALANCE	0.00	217,251.07	217,251.07	203,873.95	13,377.12
FUND BALANCE, AT JULY 1, 2015	0.00	662,671.74	662,671.74	662,671.74	-
FUND BALANCE, AT MARCH 31, 2016	\$ 0.00	\$ 879,922.81	\$ 879,922.81	\$ 866,545.69	\$ 13,377.12

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2015 to March 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances **\$ 217,251.07**

Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Unrealized investment income - certificate of deposits **(1,324.06)**

Change in:

Inclusionary housing payments receivable **38,374.29**

Due to Town of Wayland **12,791.43**

Net cash provided by operating activities **267,092.73**

CASH FLOWS FROM INVESTING ACTIVITIES:

Investments - certificates of deposit **(400,000.00)**

Net cash used in investing activities **(400,000.00)**

NET CHANGE IN CASH AND CASH EQUIVALENTS **(132,907.27)**

CASH AND CASH EQUIVALENTS, AT JULY 1, 2015 **611,506.02**

CASH AND CASH EQUIVALENTS, AT MARCH 31, 2016 **\$ 478,598.75**