

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 500,789.78	\$ 500,704.74	\$ 85.04
Investments ¹	608,181.70	607,455.60	726.10
Total assets	<u>\$ 1,108,971.48</u>	<u>\$ 1,108,160.34</u>	<u>\$ 811.14</u>
LIABILITIES AND FUND BALANCES			
Accounts payable	\$ 0.00	\$ 0.00	\$ -
Total liabilities	<u>0.00</u>	<u>0.00</u>	<u>-</u>
FUND BALANCE			
Nonspendable	0.00	0.00	-
Restricted	1,108,971.48	1,108,160.34	811.14
Committed	0.00	0.00	-
Assigned	0.00	0.00	-
Unassigned	0.00	0.00	-
Total fund balance	<u>1,108,971.48</u>	<u>1,108,160.34</u>	<u>811.14</u>
Total liabilities and fund balance	<u>\$ 1,108,971.48</u>	<u>\$ 1,108,160.34</u>	<u>\$ 811.14</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2018, respectively, and interest rates of 1.49% and 1.24%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 March 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	6,282.64	\$ 6,282.64	\$ 5,471.50	\$ 811.14
Total revenues	0.00	6,282.64	6,282.64	5,471.50	811.14
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	3,657.64	3,657.64	2,846.50	811.14
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	3,657.64	3,657.64	2,846.50	811.14
FUND BALANCE, AT JULY 1, 2016	0.00	1,105,313.84	1,105,313.84	1,105,313.84	-
FUND BALANCE, AT MARCH 31, 2017	<u>\$ 0.00</u>	<u>\$ 1,108,971.48</u>	<u>\$ 1,108,971.48</u>	<u>\$ 1,108,160.34</u>	<u>\$ 811.14</u>

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

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

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 3,657.64
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Unrealized investment income - certificate of deposits	(5,364.98)
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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>23,875.52</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	(176,124.48)
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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 MARCH 31, 2017	<u>\$ 500,789.78</u>
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