

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

**BALANCE SHEET
(Unaudited)
As of April 30, 2016**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 574,379.28	\$ 478,598.75	\$ 95,780.53
Investments ¹	401,815.94	401,324.06	491.88
Inclusionary housing payments receivable	12,791.43	12,791.43	-
Total assets	<u>\$ 988,986.65</u>	<u>\$ 892,714.24</u>	<u>\$ 96,272.41</u>
LIABILITIES AND FUND BALANCES			
Liabilities	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	0.00	12,791.43	(12,791.43)
Total liabilities	<u>0.00</u>	<u>12,791.43</u>	<u>(12,791.43)</u>
FUND BALANCE			
Nonspendable	0.00	0.00	-
Restricted	988,986.65	879,922.81	109,063.84
Committed	0.00	0.00	-
Assigned	0.00	0.00	-
Unassigned	0.00	0.00	-
Total fund balance	<u>988,986.65</u>	<u>879,922.81</u>	<u>109,063.84</u>
Total liabilities and fund balance	<u>\$ 988,986.65</u>	<u>\$ 892,714.24</u>	<u>\$ 96,272.41</u>

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The Village Bank - maturity date of July 11, 2017; interest rate of 1.49% (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 April 30, 2016**

	Committed	Restricted	Current Month Total	Prior Month Total	Variance
REVENUES					
Investment income	\$ 0.00	2,895.17	\$ 2,895.17	\$ 2,316.76	\$ 578.41
Inclusionary housing payments	0.00	230,245.74	230,245.74	217,454.31	12,791.43
Total revenues	0.00	233,140.91	233,140.91	219,771.07	13,369.84
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)	-
Excess of revenues over expenditures	0.00	230,620.91	230,620.91	217,251.07	13,369.84
OTHER FINANCING SOURCES (USES)					
Transfers in - Town of Wayland	0.00	95,694.00	95,694.00	0.00	95,694.00
Total other financing sources (uses)	0.00	95,694.00	95,694.00	0.00	95,694.00
NET CHANGE IN FUND BALANCE	0.00	326,314.91	326,314.91	217,251.07	109,063.84
FUND BALANCE, AT JULY 1, 2015	0.00	662,671.74	662,671.74	662,671.74	-
FUND BALANCE, AT APRIL 30, 2016	<u>\$ 0.00</u>	<u>\$ 988,986.65</u>	<u>\$ 988,986.65</u>	<u>\$ 879,922.81</u>	<u>\$ 109,063.84</u>

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2015 to April 30, 2016

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 326,314.91
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Unrealized investment income - certificate of deposits	(1,815.94)
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Change in:

Inclusionary housing payments receivable	<u>38,374.29</u>
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Net cash provided by operating activities	<u>362,873.26</u>
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CASH FLOWS FROM INVESTING ACTIVITIES:

Investments - certificates of deposit	<u>(400,000.00)</u>
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Net cash used in investing activities	<u>(400,000.00)</u>
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NET CHANGE IN CASH AND CASH EQUIVALENTS	(37,126.74)
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CASH AND CASH EQUIVALENTS, AT JULY 1, 2015	<u>611,506.02</u>
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CASH AND CASH EQUIVALENTS, AT APRIL 30, 2016	<u>\$ 574,379.28</u>
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