

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 579,242.66	\$ 590,083.85	\$ (10,841.19)
Restricted cash	20,000.00	0.00	20,000.00
Investments ¹	601,980.92	610,318.24	(8,337.32)
Deferred acquisition costs	4,995.00	0.00	4,995.00
Total assets	<u>\$ 1,206,218.58</u>	<u>\$ 1,200,402.09</u>	<u>\$ 5,816.49</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 4,995.00	\$ 0.00	\$ 4,995.00
Total liabilities	<u>4,995.00</u>	<u>0.00</u>	<u>4,995.00</u>
FUND BALANCE			
Nonspendable	0.00	0.00	0.00
Restricted ²	1,201,223.58	1,200,402.09	821.49
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,201,223.58</u>	<u>1,200,402.09</u>	<u>821.49</u>
Total liabilities and fund balance	<u>\$ 1,206,218.58</u>	<u>\$ 1,200,402.09</u>	<u>\$ 5,816.49</u>

¹ Represents \$200,000 and \$400,000 deposited in 18-month certificates of deposit at The Village Bank - maturity dates of May 29, 2018 and January 13, 2019, respectively, and interest rates of 1.24% and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date). The amount shown above includes accrued unpaid interest.

² Includes \$394,995 that is committed to the acquisition of the 11 Hammond Road property as of July 31, 2017.

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

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

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

	Committed	Restricted	Current Month Total
REVENUES			
Investment income	\$ 0.00	821.49	\$ 821.49
Total revenues	0.00	821.49	821.49
EXPENDITURES			
Professional fees	(0.00)	0.00	(0.00)
Total expenditures	(0.00)	0.00	(0.00)
Excess of revenues over expenditures	0.00	821.49	821.49
OTHER FINANCING SOURCES (USES)			
Transfer (to) from Town of Wayland	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00
NET CHANGE IN FUND BALANCE	0.00	821.49	821.49
FUND BALANCE, AT JULY 1, 2017	0.00	1,200,402.09	1,200,402.09
FUND BALANCE, AT JULY 31, 2017	\$ 0.00	\$ 1,201,223.58	\$ 1,201,223.58

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

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

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 821.49
-------------------------	-----------

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

Unrealized investment income - certificate of deposits	(522.40)
Net cash provided by operating activities	<u>299.09</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Restricted cash	\$ (20,000.00)
Investments - transfer of accrued interest on CDs	8,859.72
Net cash used in investing activities	<u>(11,140.28)</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS	(10,841.19)
---	-------------

CASH AND CASH EQUIVALENTS, AT JULY 1, 2017	<u>590,083.85</u>
--	-------------------

CASH AND CASH EQUIVALENTS, AT JULY 31, 2017	<u>\$ 579,242.66</u>
---	----------------------