

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

**BALANCE SHEET  
(Unaudited)  
As of September 30, 2017**

	Current Month	Prior Month	Variance
<b>ASSETS</b>			
Cash and cash equivalents	\$ 205,701.73	\$ 575,661.58	\$ (369,959.85)
Restricted cash	-	20,000.00	(20,000.00)
Investments <sup>1</sup>	603,396.48	602,699.88	696.60
Real estate held for resale	400,447.00	0.00	400,447.00
Prepaid Expenses	-	1,449.00	(1,449.00)
Deferred acquisition costs	-	10,447.00	(10,447.00)
Total assets	<u>\$ 1,209,545.21</u>	<u>\$ 1,210,257.46</u>	<u>\$ (712.25)</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Accounts payable and accrued expenses	\$ 7,397.00	\$ 8,222.00	\$ (825.00)
Due to Town of Wayland	3,320.00	2,495.00	825.00
Total liabilities	<u>10,717.00</u>	<u>10,717.00</u>	<u>0.00</u>
<b>FUND BALANCE</b>			
Nonspendable <sup>2</sup>	400,447.00	0.00	400,447.00
Restricted	798,381.21	1,199,540.46	(401,159.25)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,198,828.21</u>	<u>1,199,540.46</u>	<u>(712.25)</u>
Total liabilities and fund balance	<u>\$ 1,209,545.21</u>	<u>\$ 1,210,257.46</u>	<u>\$ (712.25)</u>

<sup>1</sup> Represents \$200,000.00 and \$400,000.00 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2019, respectively, and interest rates of 1.24% and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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.

<sup>2</sup> Includes \$390,000.00 purchase price of 11 Hammond Road property and \$10,447.00 of acquisition related expenses.

**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 September 30, 2017**

	<b>Current Month Total</b>	<b>Prior Month Total</b>	<b>Variance</b>
<b>REVENUES</b>			
Investment income	<b>2,395.12</b>	\$ 1,638.37	\$ 756.75
Total revenues	<b>2,395.12</b>	1,638.37	756.75
<b>EXPENDITURES</b>			
Professional fees	<b>(2,500.00)</b>	(2,500.00)	0.00
Insurance expense	<b>(1,449.00)</b>	0.00	(1,449.00)
Bank fees	<b>(20.00)</b>	0.00	(20.00)
Total expenditures	<b>(3,969.00)</b>	<b>(2,500.00)</b>	<b>(1,469.00)</b>
Excess of expenditures over revenues	<b>(1,573.88)</b>	(861.63)	(712.25)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer (to) from Town of Wayland	<b>0.00</b>	0.00	0.00
Total other financing sources (uses)	<b>0.00</b>	0.00	0.00
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,573.88)</b>	(861.63)	(712.25)
<b>FUND BALANCE, AT JULY 1, 2017</b>	<b>1,200,402.09</b>	1,200,402.09	0.00
<b>FUND BALANCE, AT SEPTEMBER 30, 2017</b>	<b>\$ 1,198,828.21</b>	<b>\$ 1,199,540.46</b>	<b>\$ (712.25)</b>

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

**STATEMENT OF CASH FLOWS  
(Unaudited)**

**For the Period July 1, 2017 to September 30, 2017**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Change in fund balances	\$ (1,573.88)
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Adjustments to reconcile change in net assets to net cash  
provided by operating activities:

Unrealized investment income - certificate of deposits	(2,137.16)
Accounts payable and accrued expenses	2,500.00
Net cash used in operating activities	<u>(1,211.04)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES:**

Real estate held for resale	\$ (392,230.00)
Investments - transfer of accrued interest on CDs	9,058.92
Net cash used in investing activities	<u>(383,171.08)</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS	(384,382.12)
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CASH AND CASH EQUIVALENTS, AT JULY 1, 2017	590,083.85
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CASH AND CASH EQUIVALENTS, AT SEPTEMBER 30, 2017	<u>\$ 205,701.73</u>
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