

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 205,736.66	\$ 205,701.73	\$ 34.93
Investments ¹	604,117.14	603,396.48	720.66
Real estate held for resale	403,317.50	400,447.00	2,870.50
Total assets	<u>\$ 1,213,171.30</u>	<u>\$ 1,209,545.21</u>	<u>\$ 3,626.09</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 8,222.69	\$ 7,397.00	\$ 825.69
Due to Town of Wayland	6,742.50	3,320.00	3,422.50
Total liabilities	<u>14,965.19</u>	<u>10,717.00</u>	<u>4,248.19</u>
FUND BALANCE			
Nonspendable ²	403,317.50	400,447.00	2,870.50
Restricted	794,888.61	798,381.21	(3,492.60)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,198,206.11</u>	<u>1,198,828.21</u>	<u>(622.10)</u>
Total liabilities and fund balance	<u>\$ 1,213,171.30</u>	<u>\$ 1,209,545.21</u>	<u>\$ 3,626.09</u>

¹ 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2019, respectively, and interest rates of 1.24% and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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.

² Includes \$390,000.00 purchase price of 11 Hammond Road property and \$13,317.50 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 October 31, 2017**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income	3,150.71	\$ 2,395.12	\$ 755.59
Total revenues	3,150.71	2,395.12	755.59
EXPENDITURES			
Property expenses	(2,826.69)	(1,449.00)	(1,377.69)
Professional fees	(2,500.00)	(2,500.00)	-
Bank fees	(20.00)	(20.00)	-
Total expenditures	(5,346.69)	(3,969.00)	(1,377.69)
Excess of expenditures over revenues	(2,195.98)	(1,573.88)	(622.10)
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	(2,195.98)	(1,573.88)	(622.10)
FUND BALANCE, AT JULY 1, 2017	1,200,402.09	1,200,402.09	0.00
FUND BALANCE, AT OCTOBER 31, 2017	\$ 1,198,206.11	\$ 1,198,828.21	\$ (622.10)

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

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

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ (2,195.98)
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Unrealized investment income - certificate of deposits	(2,857.82)
Accounts payable and accrued expenses	3,877.69
Net cash used in operating activities	<u>(1,176.11)</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	(384,347.19)
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CASH AND CASH EQUIVALENTS, AT JULY 1, 2017	590,083.85
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CASH AND CASH EQUIVALENTS, AT OCTOBER 31, 2017	<u>\$ 205,736.66</u>
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