

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 500,582.90	\$ 702,969.83	\$ (202,386.93)
Investments ¹	605,352.44	404,843.08	200,509.36
Total assets	<u>\$ 1,105,935.34</u>	<u>\$ 1,107,812.91</u>	<u>\$ (1,877.57)</u>
LIABILITIES AND FUND BALANCES			
Accounts payable	<u>\$ -</u>	<u>\$ 2,500.00</u>	<u>\$ (2,500.00)</u>
Total liabilities	<u>-</u>	<u>2,500.00</u>	<u>(2,500.00)</u>
FUND BALANCE			
Nonspendable	0.00	0.00	-
Restricted	1,105,935.34	1,105,312.91	622.43
Committed	0.00	0.00	-
Assigned	0.00	0.00	-
Unassigned	0.00	0.00	-
Total fund balance	<u>1,105,935.34</u>	<u>1,105,312.91</u>	<u>622.43</u>
Total liabilities and fund balance	<u>\$ 1,105,935.34</u>	<u>\$ 1,107,812.91</u>	<u>\$ (1,877.57)</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2018, respectively, and interest rates of 1.49% and 1.24%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 November 30, 2016

	<u>Committed</u>	<u>Restricted</u>	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
REVENUES					
Investment income	\$ 0.00	3,121.50	\$ 3,121.50	\$ 2,499.07	\$ 622.43
Total revenues	0.00	3,121.50	3,121.50	2,499.07	622.43
EXPENDITURES					
Professional fees	(0.00)	(2,500.00)	(2,500.00)	(2,500.00)	-
Total expenditures	(0.00)	(2,500.00)	(2,500.00)	(2,500.00)	-
Excess of revenues over expenditures	0.00	621.50	621.50	(0.93)	622.43
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	621.50	621.50	(0.93)	622.43
FUND BALANCE, AT JULY 1, 2016	0.00	1,105,313.84	1,105,313.84	1,105,313.84	-
FUND BALANCE, AT NOVEMBER 30, 2016	<u>\$ 0.00</u>	<u>\$ 1,105,935.34</u>	<u>\$ 1,105,935.34</u>	<u>\$ 1,105,312.91</u>	<u>\$ 622.43</u>

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2016 to November 30, 2016

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 621.50
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Unrealized investment income - certificate of deposits	(2,535.72)
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Change in:

Inclusionary housing payments receivable	25,582.86
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Accounts payable	-
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Net cash provided by operating activities	<u>23,668.64</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	(176,331.36)
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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 NOVEMBER 30, 2016	<u>\$ 500,582.90</u>
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