

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

**BALANCE SHEET
(Unaudited)
As of June 30, 2018**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 245,771.51	\$ 305,123.31	\$ (59,351.80)
Investments ¹	606,032.02	605,322.12	709.90
Capital assets:			
Nondepreciable	252,444.20	0.00	252,444.20
Depreciable	194,770.91	0.00	194,770.91
Real estate held for resale	0.00	443,765.11	(443,765.11)
Total assets	<u>\$ 1,299,018.64</u>	<u>\$ 1,354,210.54</u>	<u>\$ (55,191.90)</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 5,745.75	\$ 6,246.63	\$ (500.88)
Due to Town of Wayland	129.50	56,723.52	(56,594.02)
Total liabilities	<u>5,875.25</u>	<u>62,970.15</u>	<u>(57,094.90)</u>
FUND BALANCE			
Nonspendable ²	447,215.11	443,765.11	3,450.00
Restricted	845,928.28	847,475.28	(1,547.00)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,293,143.39</u>	<u>1,291,240.39</u>	<u>1,903.00</u>
Total liabilities and fund balance	<u>\$ 1,299,018.64</u>	<u>\$ 1,354,210.54</u>	<u>\$ (55,191.90)</u>

¹ Represents \$100,000.00, \$400,000.00, and \$100,000.00 deposited in 3-month, 18-month and 15-month certificates of deposit, respectively, at The Village Bank - maturity dates of August 28, 2018, January 13, 2019, September 7, 2019, respectively, and interest rates of 0.50%, 1.49% and 2.25%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2017 to June 30, 2018**

	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
REVENUES			
Investment earnings:			
Interest income	\$ 9,114.54	\$ 8,355.47	\$ 759.07
Total revenues	<u>9,114.54</u>	<u>8,355.47</u>	<u>759.07</u>
EXPENDITURES			
Project expenses	(7,246.24)	(8,514.67)	1,268.43
Administrative expenses	(5,747.00)	(5,602.50)	(144.50)
Total expenditures	<u>(12,993.24)</u>	<u>(14,117.17)</u>	<u>1,123.93</u>
Excess of expenditures over revenues	(3,878.70)	(5,761.70)	1,883.00
OTHER FINANCING SOURCES (USES)			
Transfer (to) from Town of Wayland	96,620.00	96,620.00	-
Total other financing sources (uses)	<u>96,620.00</u>	<u>96,620.00</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	92,741.30	90,858.30	1,883.00
FUND BALANCE, AT JULY 1, 2017	<u>1,200,402.09</u>	1,200,402.09	-
FUND BALANCE, AT JUNE 30, 2018	<u>\$ 1,293,143.39</u>	<u>\$ 1,291,260.39</u>	<u>\$ 1,883.00</u>

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2017 to June 30, 2018

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 92,741.30
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Unrealized investment income - certificate of deposits	(6,032.02)
Accounts payable and accrued expenses	12.92
Due to Town of Wayland	(49,189.96)
Net cash provided by operating activities	<u>37,532.24</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Real estate held for resale	\$ (392,162.82)
Investments - transfer of accrued interest on CDs	10,318.24
Net cash used in investing activities	<u>(381,844.58)</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS	(344,312.34)
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CASH AND CASH EQUIVALENTS, AT JULY 1, 2017	<u>590,083.85</u>
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CASH AND CASH EQUIVALENTS, AT JUNE 30, 2018	<u>\$ 245,771.51</u>
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Non-cash investing activity:

Real estate held for resale	\$ 443,765.11
Capital assets - nondepreciable	(252,444.20)
Capital assets - depreciable	(194,770.91)