

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

**BALANCE SHEET
(Unaudited)
As of August 31, 2019**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 128,706.52	\$ 128,685.37	\$ 21.15
Restricted cash	2,500.00	0.00	2,500.00
Investments ¹	813,123.66	811,392.58	1,731.08
Other Receivables	224.52	224.52	0.00
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	207,894.12	205,400.80	2,493.33
Total assets	<u>\$ 1,404,893.03</u>	<u>\$ 1,398,147.47</u>	<u>\$ 6,745.56</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 900.00	\$ 1,109.24	\$ (209.24)
Due to Town of Wayland	8,927.54	3,285.04	5,642.50
Total liabilities	<u>9,827.54</u>	<u>4,394.28</u>	<u>5,433.26</u>
FUND BALANCE			
Nonspendable	460,338.32	457,845.00	2,493.33
Restricted	934,727.16	935,908.19	(1,181.03)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,395,065.49</u>	<u>1,393,753.19</u>	<u>1,312.30</u>
Total liabilities and fund balance	<u>\$ 1,404,893.03</u>	<u>\$ 1,398,147.47</u>	<u>\$ 6,745.56</u>

¹ Represents \$100,000.00, \$200,000.00, \$100,000.00, and \$400,000.00 deposited in 15-month (1), 7-month (2), 13-month (1), and 13-month (2) certificates of deposit, respectively, at The Village Bank; maturity dates of September 7, 2019, January 5, 2020, January 6, 2020, and February 14, 2020, respectively; and interest rates of 2.25%, 2.25%, 2.85%, and 2.85%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2019 to August 31, 2019**

	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
REVENUES			
Investment earnings:			
Interest income	\$ 3,675.16	\$ 1,922.93	\$ 1,752.23
Total revenues	<u>3,675.16</u>	<u>1,922.93</u>	<u>1,752.23</u>
EXPENDITURES & OTHER EXPENSES			
Project expenses	(0.00)	(0.00)	0.00
Administrative expenses	(900.00)	(900.00)	-
Depreciation expense	(873.76)	(433.82)	(439.93)
Total expenditures & other expenses	<u>(1,773.76)</u>	<u>(1,333.82)</u>	<u>(439.93)</u>
Excess of revenues over expenditures & other expenses	1,901.40	589.11	1,312.30
OTHER FINANCING SOURCES (USES)			
Transfer (to) from Town of Wayland	0.00	0.00	-
Total other financing sources (uses)	<u>0.00</u>	<u>0.00</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	1,901.40	589.11	1,312.30
FUND BALANCE, AT JULY 1, 2019	<u>1,393,164.08</u>	<u>1,393,164.08</u>	<u>-</u>
FUND BALANCE, AT AUGUST 31, 2019	<u>\$ 1,395,065.49</u>	<u>\$ 1,393,753.19</u>	<u>\$ 1,312.30</u>

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2019 to August 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 1,901.40
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Non-cash expense - depreciation	873.76
Unrealized investment income - certificate of deposits	(3,630.75)
Other receivables	(209.24)
Accounts payable and accrued expenses	900.00
Due to Town of Wayland	209.24
Net cash provided by operating activities	<u>44.41</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS	44.41
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CASH AND CASH EQUIVALENTS, AT JULY 1, 2019	<u>128,662.11</u>
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CASH AND CASH EQUIVALENTS, AT AUGUST 31, 2019	<u>\$ 128,706.52</u>
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