

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

**BALANCE SHEET
(Unaudited)
As of September 30, 2019**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 131,634.33	\$ 128,706.52	\$ 2,927.81
Restricted cash	2,500.00	2,500.00	-
Investments ¹	811,924.92	813,123.66	(1,198.74)
Other Receivables	4,886.78	224.52	4,662.26
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	207,434.19	207,894.12	(459.93)
Total assets	<u>\$ 1,410,824.43</u>	<u>\$ 1,404,893.03</u>	<u>\$ 5,931.40</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 13.72	\$ 900.00	\$ (886.28)
Due to Town of Wayland	17,503.08	8,927.54	8,575.54
Total liabilities	<u>17,516.80</u>	<u>9,827.54</u>	<u>7,689.26</u>
FUND BALANCE			
Nonspendable	459,878.39	460,338.32	(459.93)
Restricted	933,429.23	934,727.16	(1,297.93)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,393,307.63</u>	<u>1,395,065.49</u>	<u>(1,757.86)</u>
Total liabilities and fund balance	<u>\$ 1,410,824.43</u>	<u>\$ 1,404,893.03</u>	<u>\$ 5,931.40</u>

¹ Represents \$200,000.00, \$100,000.00, \$400,000.00 and \$100,000.00 deposited in 7-month (2), 13-month (1), 13-month (2) and 12-month (2) certificates of deposit, respectively, at The Village Bank; maturity dates of January 5, 2020, January 6, 2020, February 14, 2020 and September 17, 2020, respectively; and interest rates of 2.25%, 2.85%, 2.85%, and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 September 30, 2019

	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
REVENUES			
Investment earnings:			
Interest income	\$ 5,404.23	\$ 3,675.16	\$ 1,729.07
Total revenues	<u>5,404.23</u>	<u>3,675.16</u>	<u>1,729.07</u>
EXPENDITURES & OTHER EXPENSES			
Project expenses	(0.00)	(0.00)	-
Administrative expenses	(3,927.00)	(900.00)	(3,027.00)
Depreciation expense	(1,333.69)	(873.76)	(459.93)
Total expenditures & other expenses	<u>(5,260.69)</u>	<u>(1,773.76)</u>	<u>(3,486.93)</u>
Excess of revenues over expenditures & other expenses	143.54	1,901.40	(1,757.86)
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	143.54	1,901.40	(1,757.86)
FUND BALANCE, AT JULY 1, 2019	<u>1,393,164.08</u>	<u>1,393,164.08</u>	<u>-</u>
FUND BALANCE, AT SEPTEMBER 30, 2019	<u>\$ 1,393,307.63</u>	<u>\$ 1,395,065.49</u>	<u>\$ (1,757.86)</u>

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

STATEMENT OF CASH FLOWS

(Unaudited)

For the Period July 1, 2019 to September 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 143.54
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Non-cash expense - depreciation	1,333.69
Unrealized investment income - certificate of deposits	(4,881.63)
Other receivables	(4,352.47)
Accounts payable and accrued expenses	13.72
Due to Town of Wayland	8,265.75
Net cash provided by operating activities	<u>522.60</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Investments - certificates of deposit	(100,000.00)
Investments - transfer of principal and accrued interest on CD	<u>102,449.62</u>
Net cash provided by investing activities	<u>2,449.62</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS	2,972.22
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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 SEPTEMBER 30, 2019	<u>\$ 131,634.33</u>
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