

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

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

	Current Month	Prior Month	Variance
<b>ASSETS</b>			
Cash and cash equivalents	\$ 301,262.56	\$ 204,605.76	\$ 96,656.80
Investments <sup>1</sup>	608,342.26	607,639.90	702.36
Real estate held for resale	434,932.29	407,629.46	27,302.83
Total assets	<u>\$ 1,344,537.11</u>	<u>\$ 1,219,875.12</u>	<u>\$ 124,661.99</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Accounts payable and accrued expenses	\$ 26,466.95	\$ 268.15	\$ 26,198.80
Due to Town of Wayland	24,173.90	22,199.16	1,974.74
Total liabilities	<u>50,640.85</u>	<u>22,467.31</u>	<u>28,173.54</u>
<b>FUND BALANCE</b>			
Nonspendable <sup>2</sup>	434,932.29	407,629.46	27,302.83
Restricted	858,963.97	789,778.35	69,185.62
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,293,896.26</u>	<u>1,197,407.81</u>	<u>96,488.45</u>
Total liabilities and fund balance	<u>\$ 1,344,537.11</u>	<u>\$ 1,219,875.12</u>	<u>\$ 124,661.99</u>

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2019, respectively, and interest rates of 1.24% and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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

<sup>2</sup> Includes \$390,000.00 purchase price of 11 Hammond Road property and \$44,932.29 of acquisition and improvement 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 April 30, 2018**

	<b>Current Month Total</b>	<b>Prior Month Total</b>	<b>Variance</b>
<b>REVENUES</b>			
Investment income	\$ 7,582.04	\$ 6,842.88	\$ 739.16
Total revenues	<u>7,582.04</u>	<u>6,842.88</u>	<u>739.16</u>
<b>EXPENDITURES</b>			
Property expenses	(6,185.87)	(5,735.16)	(450.71)
Professional fees	(4,502.00)	(4,082.00)	(420.00)
Bank fees	(20.00)	(20.00)	-
Total expenditures	<u>(10,707.87)</u>	<u>(9,837.16)</u>	<u>(870.71)</u>
Excess of expenditures over revenues	(3,125.83)	(2,994.28)	(131.55)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer (to) from Town of Wayland	96,620.00	0.00	96,620.00
Total other financing sources (uses)	<u>96,620.00</u>	<u>0.00</u>	<u>96,620.00</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>93,494.17</b>	(2,994.28)	96,488.45
<b>FUND BALANCE, AT JULY 1, 2017</b>	<u>1,200,402.09</u>	1,200,402.09	-
<b>FUND BALANCE, AT APRIL 30, 2018</b>	<u><b>\$ 1,293,896.26</b></u>	<u><b>\$ 1,197,407.81</b></u>	<u><b>\$ 96,488.45</b></u>

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

**STATEMENT OF CASH FLOWS  
(Unaudited)**

**For the Period July 1, 2017 to April 30, 2018**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Change in fund balances	\$ 93,494.17
-------------------------	--------------

Adjustments to reconcile change in net assets to net cash  
provided by operating activities:

Unrealized investment income - certificate of deposits	(7,082.94)
Accounts payable and accrued expenses	684.12
Due to Town of Wayland	7,254.44
Net cash used in operating activities	<u>94,349.79</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	(288,821.29)
---	--------------

CASH AND CASH EQUIVALENTS, AT JULY 1, 2017	<u>590,083.85</u>
--	-------------------

CASH AND CASH EQUIVALENTS, AT APRIL 30, 2018	<u>\$ 301,262.56</u>
--	----------------------