

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

**BALANCE SHEET  
(Unaudited)  
As of May 31, 2018**

	Current Month	Prior Month	Variance
<b>ASSETS</b>			
Cash and cash equivalents	\$ 305,123.31	\$ 301,262.56	\$ 3,860.75
Investments <sup>1</sup>	605,322.12	608,342.26	(3,020.14)
Real estate held for resale	443,765.11	434,932.29	8,832.82
Total assets	<u>\$ 1,354,210.54</u>	<u>\$ 1,344,537.11</u>	<u>\$ 9,673.43</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Accounts payable and accrued expenses	\$ 6,246.63	\$ 26,466.95	\$ (20,220.32)
Due to Town of Wayland	56,723.52	24,173.90	32,549.62
Total liabilities	<u>62,970.15</u>	<u>50,640.85</u>	<u>12,329.30</u>
<b>FUND BALANCE</b>			
Nonspendable <sup>2</sup>	443,765.11	434,932.29	8,832.82
Restricted	847,475.28	858,963.97	(11,488.69)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,291,240.39</u>	<u>1,293,896.26</u>	<u>(2,655.87)</u>
Total liabilities and fund balance	<u>\$ 1,354,210.54</u>	<u>\$ 1,344,537.11</u>	<u>\$ 9,673.43</u>

<sup>1</sup> Represents \$100,000.00, \$400,000.00, and \$100,000.00 deposited in 3-month, 18-month and 12-month certificates of deposit, respectively, at The Village Bank - maturity dates of August 28, 2018, January 13, 2019, May 29, 2019, respectively, and interest rates of 0.50%, 1.49% and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 \$53,765.11 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 May 31, 2018**

	<b>Current Month Total</b>	<b>Prior Month Total</b>	<b>Variance</b>
<b>REVENUES</b>			
Investment income	\$ 8,355.47	\$ 7,582.04	\$ 773.43
Total revenues	<u>8,355.47</u>	<u>7,582.04</u>	<u>773.43</u>
<b>EXPENDITURES</b>			
Property expenses	(8,514.67)	(6,185.87)	(2,328.80)
Professional fees	(5,602.50)	(4,502.00)	(1,100.50)
Bank fees	(20.00)	(20.00)	-
Total expenditures	<u>(14,137.17)</u>	<u>(10,707.87)</u>	<u>(3,429.30)</u>
Excess of expenditures over revenues	(5,781.70)	(3,125.83)	(2,655.87)
<b>OTHER FINANCING SOURCES (USES)</b>			
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>
<b>NET CHANGE IN FUND BALANCE</b>	<b>90,838.30</b>	93,494.17	(2,655.87)
<b>FUND BALANCE, AT JULY 1, 2017</b>	<u>1,200,402.09</u>	1,200,402.09	-
<b>FUND BALANCE, AT MAY 31, 2018</b>	<u><b>\$ 1,291,240.39</b></u>	<u>\$ 1,293,896.26</u>	<u>\$ (2,655.87)</u>

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

**STATEMENT OF CASH FLOWS  
(Unaudited)  
For the Period July 1, 2017 to May 31, 2018**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Change in fund balances	\$ 90,838.30
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Adjustments to reconcile change in net assets to net cash  
provided by operating activities:

Unrealized investment income - certificate of deposits	(5,322.12)
Accounts payable and accrued expenses	2,513.80
Due to Town of Wayland	8,854.06
Net cash provided by operating activities	<u>96,884.04</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	(284,960.54)
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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 MAY 31, 2018	<u>\$ 305,123.31</u>
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