

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 245,895.39	\$ 245,854.99	\$ 40.40
Investments ¹	608,253.24	607,522.41	730.83
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable	199,245.62	199,245.62	-
Total assets	<u>\$ 1,305,838.45</u>	<u>\$ 1,305,067.22</u>	<u>\$ 771.23</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 5,650.00	\$ 9,322.49	\$ (3,672.49)
Due to Town of Wayland	12,272.30	7,003.45	5,268.85
Total liabilities	<u>17,922.30</u>	<u>16,325.94</u>	<u>1,596.36</u>
FUND BALANCE			
Nonspendable	451,689.82	451,689.82	0.00
Restricted	836,226.33	837,051.46	(825.13)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,287,916.15</u>	<u>1,288,741.28</u>	<u>(825.13)</u>
Total liabilities and fund balance	<u>\$ 1,305,838.45</u>	<u>\$ 1,305,067.22</u>	<u>\$ 771.23</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 November 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respectively, and interest rates of 0.50%, 1.49% and 2.25%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2018 to September 30, 2018

	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
REVENUES			
Investment earnings:			
Interest income	\$ 2,345.10	\$ 1,573.87	\$ 771.23
Total revenues	<u>2,345.10</u>	<u>1,573.87</u>	<u>771.23</u>
EXPENDITURES			
Project expenses	(4,711.34)	(3,225.98)	(1,485.36)
Administrative expenses	(2,861.00)	(2,750.00)	(111.00)
Total expenditures	<u>(7,572.34)</u>	<u>(5,975.98)</u>	<u>(1,596.36)</u>
Excess of expenditures over revenues	(5,227.24)	(4,402.11)	(825.13)
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	(5,227.24)	(4,402.11)	(825.13)
FUND BALANCE, AT JULY 1, 2018	<u>1,293,143.39</u>	1,293,143.39	0.00
FUND BALANCE, AT SEPTEMBER 30, 2018	<u>\$ 1,287,916.15</u>	<u>\$ 1,288,741.28</u>	<u>\$ (825.13)</u>

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2018 to September 30, 2018

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ (5,227.24)
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Adjustments to reconcile change in net assets to net cash
provided by operating activities:

Unrealized investment income - certificate of deposits	(2,221.22)
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Accounts payable and accrued expenses	2,750.00
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Due to Town of Wayland	4,822.34
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Net cash provided by operating activities	<u>123.88</u>
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NET CHANGE IN CASH AND CASH EQUIVALENTS

<u>123.88</u>

CASH AND CASH EQUIVALENTS, AT JULY 1, 2018

<u>245,771.51</u>

CASH AND CASH EQUIVALENTS, AT SEPTEMBER 30, 2018

<u>\$ 245,895.39</u>
