

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

**BALANCE SHEET  
(Unaudited)  
As of January 31, 2020**

	Current Month	Prior Month	Variance
<b>ASSETS</b>			
Cash and cash equivalents	\$ 137,444.87	\$ 131,700.71	\$ 5,744.16
Restricted cash	2,500.00	2,500.00	-
Investments <sup>1</sup>	812,855.23	817,059.34	(4,204.11)
Other Receivables	4,886.78	4,886.78	-
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	205,647.79	206,094.39	(446.60)
Total assets	<u>\$ 1,415,778.88</u>	<u>\$ 1,414,685.43</u>	<u>\$ 1,093.45</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	17,397.80	17,516.80	(119.00)
Total liabilities	<u>17,397.80</u>	<u>17,516.80</u>	<u>(119.00)</u>
<b>FUND BALANCE</b>			
Nonspendable	458,091.99	458,538.59	(446.60)
Restricted	940,289.08	938,630.03	1,659.05
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,398,381.08</u>	<u>1,397,168.63</u>	<u>1,212.45</u>
<b>Total liabilities and fund balance</b>	<u>\$ 1,415,778.88</u>	<u>\$ 1,414,685.43</u>	<u>\$ 1,093.45</u>

<sup>1</sup> Represents \$400,000.00, \$100,000.00 and \$300,000.00 deposited in 13-month (2), 12-month (2) and 12-month (3) certificates of deposit, respectively, at The Village Bank; maturity dates of February 14, 2020, September 17, 2020 and January 5, 2021, respectively; and interest rates of 2.85%, 1.49% and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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.

**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 January 31, 2020**

	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
<b>REVENUES</b>			
Investment income - interest	\$ 12,145.08	\$ 10,605.03	\$ 1,540.05
Other income	119.00	0.00	119.00
Total revenues	<u>12,264.08</u>	<u>10,605.03</u>	<u>1,659.05</u>
<b>EXPENDITURES &amp; OTHER EXPENSES</b>			
Project expenses	(0.00)	(0.00)	-
Administrative expenses	(3,927.00)	(3,927.00)	-
Depreciation expense	(3,120.09)	(2,673.49)	(446.60)
Total expenditures & other expenses	<u>(7,047.09)</u>	<u>(6,600.49)</u>	<u>(446.60)</u>
Excess of revenues over expenditures & other expenses	5,216.99	4,004.54	1,212.45
<b>OTHER FINANCING SOURCES (USES)</b>			
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>
<b>NET CHANGE IN FUND BALANCE</b>	5,216.99	4,004.54	1,212.45
<b>FUND BALANCE, AT JULY 1, 2019</b>	<u>1,393,164.08</u>	<u>1,393,164.08</u>	<u>-</u>
<b>FUND BALANCE, AT JANUARY 31, 2020</b>	<u>\$ 1,398,381.08</u>	<u>\$ 1,397,168.63</u>	<u>\$ 1,212.45</u>

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

**STATEMENT OF CASH FLOWS  
(Unaudited)**

**For the Period July 1, 2019 to January 31, 2020**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Change in fund balances	\$ 5,216.99
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	3,120.09
Unrealized investment income - certificate of deposits	(7,693.73)
Other receivables	(4,352.47)
Accounts payable and accrued expenses	0.00
Due to Town of Wayland	8,160.47
Net cash provided by operating activities	<u>4,451.35</u>

**CASH FLOWS FROM INVESTING ACTIVITIES:**

Investments - certificates of deposit	(100,000.00)
Investments - transfer of principal and accrued interest on CDs	<u>104,331.41</u>
Net cash provided by investing activities	<u>4,331.41</u>

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

8,782.76

**CASH AND CASH EQUIVALENTS, AT JULY 1, 2019**

128,662.11

**CASH AND CASH EQUIVALENTS, AT JANUARY 31, 2020**

\$ 137,444.87