

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 131,677.62	\$ 131,656.69	\$ 20.93
Restricted cash	2,500.00	2,500.00	-
Investments ¹	815,269.74	813,651.24	1,618.50
Other Receivables	4,886.78	4,886.78	-
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	206,540.99	206,987.59	(446.60)
Total assets	<u>\$ 1,413,319.34</u>	<u>\$ 1,412,126.51</u>	<u>\$ 1,192.83</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	17,516.80	17,516.80	-
Total liabilities	<u>17,516.80</u>	<u>17,516.80</u>	<u>-</u>
FUND BALANCE			
Nonspendable	458,985.19	459,431.79	(446.60)
Restricted	936,817.34	935,177.91	1,639.43
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,395,802.54</u>	<u>1,394,609.71</u>	<u>1,192.83</u>
Total liabilities and fund balance	<u>\$ 1,413,319.34</u>	<u>\$ 1,412,126.51</u>	<u>\$ 1,192.83</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and interest rates of 2.25%, 2.85%, 2.85%, and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 November 30, 2019

	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
REVENUES			
Investment earnings:			
Interest income	\$ 8,792.34	\$ 7,152.91	\$ 1,639.43
Total revenues	<u>8,792.34</u>	<u>7,152.91</u>	<u>1,639.43</u>
EXPENDITURES & OTHER EXPENSES			
Project expenses	(0.00)	(0.00)	-
Administrative expenses	(3,927.00)	(3,927.00)	-
Depreciation expense	(2,226.89)	(1,780.29)	(446.60)
Total expenditures & other expenses	<u>(6,153.89)</u>	<u>(5,707.29)</u>	<u>(446.60)</u>
Excess of revenues over expenditures & other expenses	2,638.45	1,445.62	1,192.83
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	2,638.45	1,445.62	1,192.83
FUND BALANCE, AT JULY 1, 2019	<u>1,393,164.08</u>	<u>1,393,164.08</u>	<u>-</u>
FUND BALANCE, AT NOVEMBER 30, 2019	<u>\$ 1,395,802.54</u>	<u>\$ 1,394,609.71</u>	<u>\$ 1,192.83</u>

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

STATEMENT OF CASH FLOWS

(Unaudited)

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

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 2,638.45
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	2,226.89
Unrealized investment income - certificate of deposits	(8,226.45)
Other receivables	(4,352.47)
Accounts payable and accrued expenses	0.00
Due to Town of Wayland	8,279.47
Net cash provided by operating activities	<u>565.89</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	3,015.51
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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 NOVEMBER 30, 2019	<u>\$ 131,677.62</u>
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