

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

**BALANCE SHEET
(Unaudited)
As of January 31, 2021**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 549,350.70	\$ 244,816.34	\$ 304,534.36
Restricted cash	2,500.00	2,500.00	-
Investments ¹	507,280.50	811,092.56	(303,812.06)
Other Receivables	4,886.78	4,886.78	-
Due from Town of Wayland	0.00	0.00	-
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	200,288.60	200,735.20	(446.60)
Total assets	<u>\$ 1,516,750.78</u>	<u>\$ 1,516,475.08</u>	<u>\$ 275.70</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	3,600.00	3,600.00	-
Total liabilities	<u>3,600.00</u>	<u>3,600.00</u>	<u>-</u>
FUND BALANCE			
Nonspendable	452,732.80	453,179.40	(446.60)
Restricted	1,060,417.98	1,059,695.68	722.30
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,513,150.78</u>	<u>1,512,875.08</u>	<u>275.70</u>
Total liabilities and fund balance	<u>\$ 1,516,750.78</u>	<u>\$ 1,516,475.08</u>	<u>\$ 275.70</u>

¹ Represents \$400,000.00 and \$100,000.00 deposited in 12-month (2) and 12-month (2) certificates of deposit, respectively, at The Village Bank; maturity dates of February 13, 2021 and September 18, 2021, respectively, and interest rates of 1.83% and 0.50%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2020 to January 31, 2021**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 7,258.69	\$ 6,536.39	\$ 722.30
Total revenues	7,258.69	6,536.39	722.30
EXPENDITURES & OTHER EXPENSES			
Project expenses	(500.00)	(500.00)	-
Administrative expenses	(3,100.00)	(3,100.00)	-
Depreciation expense	(3,126.20)	(2,679.60)	(446.60)
Total expenditures & other expenses	(6,726.20)	(6,279.60)	(446.60)
Excess of revenue over expenditures & other expenses	532.49	256.79	275.70
OTHER FINANCING SOURCES (USES)			
Transfer (to) from Town of Wayland	110,738.00	110,738.00	-
Total other financing sources (uses)	110,738.00	110,738.00	-
NET CHANGE IN FUND BALANCE	111,270.49	110,994.79	275.70
FUND BALANCE, AT JULY 1, 2020	1,401,880.29	1,401,880.29	-
FUND BALANCE, AT JANUARY 31, 2021	\$ 1,513,150.78	\$ 1,512,875.08	\$ 275.70

**TOWN OF WAYLAND
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**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2020 to January 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances \$ 111,270.49

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

Non-cash expense - depreciation 3,126.20

Unrealized investment income - certificate of deposits (4,506.14)

Due to Town of Wayland 3,600.00

Net cash provided by operating activities 113,490.55

CASH FLOWS FROM INVESTING ACTIVITIES:

Investments - transfer of accrued interest on CDs 3,349.48

Investments - transfer of principal on CDs 300,000.00

Net cash provided by investing activities 303,349.48

NET CHANGE IN CASH AND CASH EQUIVALENTS 416,840.03

CASH AND CASH EQUIVALENTS, AT JULY 1, 2020 132,510.67

CASH AND CASH EQUIVALENTS, AT JANUARY 31, 2021 \$ 549,350.70