

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

**BALANCE SHEET
(Unaudited)
As of January 31, 2022**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 328,118.96	\$ 328,105.03	\$ 13.93
Restricted cash	2,500.00	2,500.00	-
Investments ¹	851,555.22	851,283.01	272.21
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	194,929.40	195,376.00	(446.60)
Total assets	<u>\$ 1,629,547.78</u>	<u>\$ 1,629,708.24</u>	<u>\$ (160.46)</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	3,384.23	3,384.23	-
Total liabilities	<u>3,384.23</u>	<u>3,384.23</u>	<u>-</u>
FUND BALANCE			
Nonspendable	447,373.60	447,820.20	(446.60)
Restricted	1,178,789.95	1,178,503.81	286.14
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,626,163.55</u>	<u>1,626,324.01</u>	<u>(160.46)</u>
Total liabilities and fund balance	<u>\$ 1,629,547.78</u>	<u>\$ 1,629,708.24</u>	<u>\$ (160.46)</u>

¹ Represents \$450,000.00, \$300,000.00 and \$100,000.00 deposited in various 12-month certificates of deposit at The Village Bank; maturity dates of August 5, 2022, August 5, 2022 and September 20, 2022, respectively; and interest rates of 0.40%, 0.40%, and 0.20%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2021 to January 31, 2022**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 1,857.06	\$ 1,570.92	\$ 286.14
Total revenues	1,857.06	1,570.92	286.14
EXPENDITURES & OTHER EXPENSES			
Project expenses	(184.23)	(184.23)	-
Administrative expenses	(3,200.00)	(3,200.00)	-
Depreciation expense	(3,126.20)	(2,679.60)	(446.60)
Total expenditures & other expenses	(6,510.43)	(6,063.83)	(446.60)
Excess of expenditures & other expenses over revenue	(4,653.37)	(4,492.91)	(160.46)
NET CHANGE IN FUND BALANCE	(4,653.37)	(4,492.91)	(160.46)
FUND BALANCE, AT JULY 1, 2021	1,630,816.92	1,630,816.92	-
FUND BALANCE, AT JANUARY 31, 2022	\$ 1,626,163.55	\$ 1,626,324.01	\$ (160.46)

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

**STATEMENT OF CASH FLOWS
(Unaudited)
For the Period July 1, 2021 to January 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in fund balances	\$ (4,653.37)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	3,126.20
Other receivables	-
Unrealized investment income - certificate of deposits	(1,555.22)
Due to Town of Wayland	3,384.23
Net cash provided by operating activities	<u>301.84</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Investments - certificates of deposit	(750,000.00)
Investments - transfer of accrued interest on CDs	393.46
Net cash used in investing activities	<u>(749,606.54)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(749,304.70)
CASH AND CASH EQUIVALENTS, AT JULY 1, 2021	<u>1,077,423.66</u>
CASH AND CASH EQUIVALENTS, AT JANUARY 31, 2022	<u>\$ 328,118.96</u>