

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 328,076.71	\$ 328,063.68	\$ 13.03
Restricted cash	2,500.00	2,500.00	-
Investments ¹	850,730.09	850,475.69	254.40
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	196,269.20	196,715.80	(446.60)
Total assets	<u>\$ 1,630,020.20</u>	<u>\$ 1,630,199.37</u>	<u>\$ (179.17)</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	3,384.23	3,200.00	184.23
Total liabilities	<u>3,384.23</u>	<u>3,200.00</u>	<u>184.23</u>
FUND BALANCE			
Nonspendable	448,713.40	449,160.00	(446.60)
Restricted	1,177,922.57	1,177,839.37	83.20
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,626,635.97</u>	<u>1,626,999.37</u>	<u>(363.40)</u>
Total liabilities and fund balance	<u>\$ 1,630,020.20</u>	<u>\$ 1,630,199.37</u>	<u>\$ (179.17)</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and interest rates of 0.40%, 0.40%, and 0.20%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 October 31, 2021**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 989.68	\$ 722.25	\$ 267.43
Total revenues	989.68	722.25	267.43
EXPENDITURES & OTHER EXPENSES			
Project expenses	(184.23)	(0.00)	(184.23)
Administrative expenses	(3,200.00)	(3,200.00)	-
Depreciation expense	(1,786.40)	(1,339.80)	(446.60)
Total expenditures & other expenses	(5,170.63)	(4,539.80)	(630.83)
Excess of expenditures & other expenses over revenue	(4,180.95)	(3,817.55)	(363.40)
NET CHANGE IN FUND BALANCE	(4,180.95)	(316.78)	(363.40)
FUND BALANCE, AT JULY 1, 2021	1,630,816.92	1,630,816.92	-
FUND BALANCE, AT OCTOBER 31, 2021	\$ 1,626,635.97	\$ 1,630,500.14	\$ (363.40)

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2021 to October 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ (4,180.95)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	1,786.40
Other receivables	-
Unrealized investment income - certificate of deposits	(730.09)
Due to Town of Wayland	3,384.23
Net cash provided by operating activities	<u>259.59</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 **(749,346.95)**

CASH AND CASH EQUIVALENTS, AT JULY 1, 2021 **1,077,423.66**

CASH AND CASH EQUIVALENTS, AT OCTOBER 31, 2021 **\$ 328,076.71**