

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

**BALANCE SHEET
(Unaudited)
As of February 28, 2021**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 956,790.72	\$ 549,350.70	\$ 407,440.02
Restricted cash	2,500.00	2,500.00	-
Investments ¹	100,223.12	507,280.50	(407,057.38)
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	199,842.00	200,288.60	(446.60)
Total assets	<u>\$ 1,516,686.82</u>	<u>\$ 1,516,750.78</u>	<u>\$ (63.96)</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	452,286.20	452,732.80	(446.60)
Restricted	1,060,800.62	1,060,417.98	382.64
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,513,086.82</u>	<u>1,513,150.78</u>	<u>(63.96)</u>
Total liabilities and fund balance	<u>\$ 1,516,686.82</u>	<u>\$ 1,516,750.78</u>	<u>\$ (63.96)</u>

¹ Represents \$100,000.00 deposited in 12-month (2) certificates of deposit at The Village Bank; maturity dates of September 18, 2021; and interest rates of 0.50% (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 February 28, 2021

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	<u>\$ 7,641.33</u>	<u>\$ 7,258.69</u>	<u>\$ 382.64</u>
Total revenues	<u>7,641.33</u>	<u>7,258.69</u>	<u>382.64</u>
EXPENDITURES & OTHER EXPENSES			
Project expenses	(500.00)	(500.00)	-
Administrative expenses	(3,100.00)	(3,100.00)	-
Depreciation expense	<u>(3,572.80)</u>	<u>(3,126.20)</u>	<u>(446.60)</u>
Total expenditures & other expenses	<u>(7,172.80)</u>	<u>(6,726.20)</u>	<u>(446.60)</u>
Excess of revenue over expenditures & other expenses	468.53	532.49	(63.96)
OTHER FINANCING SOURCES (USES)			
Transfer (to) from Town of Wayland	<u>110,738.00</u>	<u>110,738.00</u>	<u>-</u>
Total other financing sources (uses)	<u>110,738.00</u>	<u>110,738.00</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	111,206.53	111,270.49	(63.96)
FUND BALANCE, AT JULY 1, 2020	<u>1,401,880.29</u>	<u>1,401,880.29</u>	<u>-</u>
FUND BALANCE, AT FEBRUARY 28, 2021	<u>\$ 1,513,086.82</u>	<u>\$ 1,513,150.78</u>	<u>\$ (63.96)</u>

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2020 to February 28, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances \$ 111,206.53

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

Non-cash expense - depreciation 3,572.80

Unrealized investment income - certificate of deposits (223.12)

Due to Town of Wayland 3,600.00

Net cash provided by operating activities 118,156.21

CASH FLOWS FROM INVESTING ACTIVITIES:

Investments - transfer of accrued interest on CDs 6,123.84

Investments - transfer of principal on CDs 700,000.00

Net cash provided by investing activities 706,123.84

NET CHANGE IN CASH AND CASH EQUIVALENTS 824,280.05

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

CASH AND CASH EQUIVALENTS, AT FEBRUARY 28, 2021 \$ 956,790.72