

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

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

	Current Month	Prior Month	Variance
<b>ASSETS</b>			
Cash and cash equivalents	\$ 328,145.48	\$ 328,131.55	\$ 13.93
Restricted cash	2,500.00	2,500.00	-
Investments <sup>1</sup>	852,073.55	851,801.17	272.38
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	194,036.20	194,482.80	(446.60)
<b>Total assets</b>	<u>\$ 1,629,199.43</u>	<u>\$ 1,629,359.72</u>	<u>\$ (160.29)</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	3,384.23	3,384.23	0.00
<b>Total liabilities</b>	<u>3,384.23</u>	<u>3,384.23</u>	<u>0.00</u>
<b>FUND BALANCE</b>			
Nonspendable	446,480.40	446,927.00	(446.60)
Restricted	1,179,334.80	1,179,048.49	286.31
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
<b>Total fund balance</b>	<u>1,625,815.20</u>	<u>1,625,975.49</u>	<u>(160.29)</u>
<b>Total liabilities and fund balance</b>	<u>\$ 1,629,199.43</u>	<u>\$ 1,629,359.72</u>	<u>\$ (160.29)</u>

<sup>1</sup> 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and interest rates of 0.40%, 0.40%, and 0.20%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 March 31, 2022**

	<b>Current Month Total</b>	Prior Month Total	Variance
<b>REVENUES</b>			
Investment income - interest	\$ 2,401.91	\$ 2,115.60	\$ 286.31
Total revenues	<u>2,401.91</u>	<u>2,115.60</u>	<u>286.31</u>
<b>EXPENDITURES &amp; OTHER EXPENSES</b>			
Project expenses	(184.23)	(184.23)	(0.00)
Administrative expenses	(3,200.00)	(3,200.00)	-
Depreciation expense	(4,019.40)	(3,572.80)	(446.60)
Total expenditures & other expenses	<u>(7,403.63)</u>	<u>(6,957.03)</u>	<u>(446.60)</u>
Excess of expenditures & other expenses over revenue	(5,001.72)	(4,841.43)	(160.29)
<b>NET CHANGE IN FUND BALANCE</b>	(5,001.72)	(4,841.43)	(160.29)
<b>FUND BALANCE, AT JULY 1, 2021</b>	<u>1,630,816.92</u>	<u>1,630,816.92</u>	-
<b>FUND BALANCE, AT MARCH 31, 2022</b>	<u>\$ 1,625,815.20</u>	<u>\$ 1,625,975.49</u>	<u>\$ (160.29)</u>

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

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

<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Change in fund balances	\$ (5,001.72)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	4,019.40
Other receivables	-
Unrealized investment income - certificate of deposits	(2,073.55)
Due to Town of Wayland	3,384.23
Net cash provided by operating activities	<u>328.36</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
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>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(749,278.18)</b>
<b>CASH AND CASH EQUIVALENTS, AT JULY 1, 2021</b>	<u>1,077,423.66</u>
<b>CASH AND CASH EQUIVALENTS, AT MARCH 31, 2022</b>	<u>\$ 328,145.48</u>