

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

**BALANCE SHEET
(Unaudited)
As of April 30, 2022**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 328,158.51	\$ 328,145.48	\$ 13.03
Restricted cash	2,500.00	2,500.00	-
Investments ¹	852,328.43	852,073.55	254.88
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	193,589.60	194,036.20	(446.60)
Total assets	<u>\$ 1,629,020.74</u>	<u>\$ 1,629,199.43</u>	<u>\$ (178.69)</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	5,784.23	3,384.23	2,400.00
Total liabilities	<u>5,784.23</u>	<u>3,384.23</u>	<u>2,400.00</u>
FUND BALANCE			
Nonspendable	446,033.80	446,480.40	(446.60)
Restricted	1,177,202.71	1,179,334.80	(2,132.09)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,623,236.51</u>	<u>1,625,815.20</u>	<u>(2,578.69)</u>
Total liabilities and fund balance	<u>\$ 1,629,020.74</u>	<u>\$ 1,629,199.43</u>	<u>\$ (178.69)</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and interest rates of 0.40%, 0.40%, and 0.20%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 April 30, 2022**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 2,669.82	\$ 2,401.91	\$ 267.91
Total revenues	2,669.82	2,401.91	267.91
EXPENDITURES & OTHER EXPENSES			
Project expenses	(2,584.23)	(184.23)	(2,400.00)
Administrative expenses	(3,200.00)	(3,200.00)	-
Depreciation expense	(4,466.00)	(4,019.40)	(446.60)
Total expenditures & other expenses	(10,250.23)	(7,403.63)	(2,846.60)
Excess of expenditures & other expenses over revenue	(7,580.41)	(5,001.72)	(2,578.69)
NET CHANGE IN FUND BALANCE	(7,580.41)	(5,001.72)	(2,578.69)
FUND BALANCE, AT JULY 1, 2021	1,630,816.92	1,630,816.92	-
FUND BALANCE, AT APRIL 30, 2022	\$ 1,623,236.51	\$ 1,625,815.20	\$ (2,578.69)

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2021 to April 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ (7,580.41)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	4,466.00
Other receivables	-
Unrealized investment income - certificate of deposits	(2,328.43)
Due to Town of Wayland	5,784.23
Net cash provided by operating activities	<u>341.39</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 **(749,265.15)**

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

CASH AND CASH EQUIVALENTS, AT APRIL 30, 2022 **\$ 328,158.51**