

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 464,009.32	\$ 328,158.51	\$ 135,850.81
Restricted cash	2,500.00	2,500.00	-
Investments ¹	852,609.77	852,328.43	281.34
Other Receivables	17,363.72	0.00	17,363.72
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	193,143.00	193,589.60	(446.60)
Total assets	<u>\$ 1,782,070.01</u>	<u>\$ 1,629,020.74</u>	<u>\$ 153,049.27</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	5,784.23	5,784.23	-
Total liabilities	<u>5,784.23</u>	<u>5,784.23</u>	<u>-</u>
FUND BALANCE			
Nonspendable	445,587.20	446,033.80	(446.60)
Restricted	1,330,698.58	1,177,202.71	153,495.87
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,776,285.78</u>	<u>1,623,236.51</u>	<u>153,049.27</u>
Total liabilities and fund balance	<u>\$ 1,782,070.01</u>	<u>\$ 1,629,020.74</u>	<u>\$ 153,049.27</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and interest rates of 0.40%, 0.40%, and 0.20%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 May 31, 2022**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 2,967.97	\$ 2,669.82	\$ 298.15
Other income - WHA percentage rent	<u>17,363.72</u>	<u>0.00</u>	<u>17,363.72</u>
Total revenues	<u>20,331.69</u>	<u>2,669.82</u>	<u>17,661.87</u>
EXPENDITURES & OTHER EXPENSES			
Project expenses	(2,584.23)	(2,584.23)	-
Administrative expenses	(3,200.00)	(3,200.00)	-
Depreciation expense	<u>(4,912.60)</u>	<u>(4,466.00)</u>	<u>(446.60)</u>
Total expenditures & other expenses	<u>(10,696.83)</u>	<u>(10,250.23)</u>	<u>(446.60)</u>
Excess of revenue over expenditures & other expenses	9,634.86	(7,580.41)	17,215.27
OTHER FINANCING SOURCES (USES)			
Transfer from Town of Wayland - 2022 ATM Article 12	<u>135,834.00</u>	<u>-</u>	<u>135,834.00</u>
Total other financing sources (uses)	<u>135,834.00</u>	<u>-</u>	<u>135,834.00</u>
NET CHANGE IN FUND BALANCE	145,468.86	(7,580.41)	153,049.27
FUND BALANCE, AT JULY 1, 2021	<u>1,630,816.92</u>	<u>1,630,816.92</u>	<u>-</u>
FUND BALANCE, AT MAY 31, 2022	<u>\$ 1,776,285.78</u>	<u>\$ 1,623,236.51</u>	<u>\$ 153,049.27</u>

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

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

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in fund balances	\$ 145,468.86
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	4,912.60
Other receivables	(17,363.72)
Unrealized investment income - certificate of deposits	(2,609.77)
Due to Town of Wayland	5,784.23
Net cash provided by operating activities	<u>136,192.20</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	(613,414.34)
CASH AND CASH EQUIVALENTS, AT JULY 1, 2021	<u>1,077,423.66</u>
CASH AND CASH EQUIVALENTS, AT MAY 31, 2022	<u>\$ 464,009.32</u>