

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

**BALANCE SHEET
(Unaudited)
As of September 30, 2021**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 328,063.68	\$ 327,548.07	\$ 515.61
Restricted cash	2,500.00	2,500.00	-
Investments ¹	850,475.69	850,700.66	(224.97)
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	196,715.80	197,162.40	(446.60)
Total assets	<u>\$ 1,630,199.37</u>	<u>\$ 1,630,355.33</u>	<u>\$ (155.96)</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	3,200.00	0.00	3,200.00
Total liabilities	<u>3,200.00</u>	<u>0.00</u>	<u>3,200.00</u>
FUND BALANCE			
Nonspendable	449,160.00	449,606.60	(446.60)
Restricted	1,177,839.37	1,180,748.73	(2,909.36)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,626,999.37</u>	<u>1,630,355.33</u>	<u>(3,355.96)</u>
Total liabilities and fund balance	<u>\$ 1,630,199.37</u>	<u>\$ 1,630,355.33</u>	<u>\$ (155.96)</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and interest rates of 0.40%, 0.40%, and 0.20%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 September 30, 2021**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 722.25	\$ 431.61	\$ 290.64
Total revenues	722.25	431.61	290.64
EXPENDITURES & OTHER EXPENSES			
Project expenses	(0.00)	(0.00)	-
Administrative expenses	(3,200.00)	(0.00)	(3,200.00)
Depreciation expense	(1,339.80)	(893.20)	(446.60)
Total expenditures & other expenses	(4,539.80)	(893.20)	(3,646.60)
Excess of expenditures & other expenses over revenue	(3,817.55)	(461.59)	(3,355.96)
NET CHANGE IN FUND BALANCE	(3,817.55)	(316.78)	(3,355.96)
FUND BALANCE, AT JULY 1, 2021	1,630,816.92	1,630,816.92	-
FUND BALANCE, AT SEPTEMBER 30, 2021	\$ 1,626,999.37	\$ 1,630,500.14	\$ (3,355.96)

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2021 to September 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in fund balances	\$ (3,817.55)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	1,339.80
Other receivables	-
Unrealized investment income - certificate of deposits	(475.69)
Due to Town of Wayland	3,200.00
Net cash provided by operating activities	<u>246.56</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	(749,359.98)
CASH AND CASH EQUIVALENTS, AT JULY 1, 2021	<u>1,077,423.66</u>
CASH AND CASH EQUIVALENTS, AT SEPTEMBER 30, 2021	<u>\$ 328,063.68</u>