

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

**BALANCE SHEET
(Unaudited)
As of January 31, 2018**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 204,539.65	\$ 204,768.23	\$ (228.58)
Investments ¹	606,260.98	605,537.76	723.22
Real estate held for resale	407,629.46	407,629.46	-
Total assets	<u>\$ 1,218,430.09</u>	<u>\$ 1,217,935.45</u>	<u>\$ 494.64</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 1,360.31	\$ 2,049.60	\$ (689.29)
Due to Town of Wayland	18,350.55	16,814.26	1,536.29
Total liabilities	<u>19,710.86</u>	<u>18,863.86</u>	<u>847.00</u>
FUND BALANCE			
Nonspendable ²	407,629.46	407,629.46	0.00
Restricted	791,089.77	791,442.13	(352.36)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,198,719.23</u>	<u>1,199,071.59</u>	<u>(352.36)</u>
Total liabilities and fund balance	<u>\$ 1,218,430.09</u>	<u>\$ 1,217,935.45</u>	<u>\$ 494.64</u>

¹ Represents \$200,000.00 and \$400,000.00 deposited in 18-month certificates of deposit at The Village Bank - maturity dates of May 29, 2018 and January 13, 2019, respectively, and interest rates of 1.24% and 1.49%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date). The amount shown above includes accrued unpaid interest.

² Includes \$390,000.00 purchase price of 11 Hammond Road property and \$17,629.46 of acquisition and improvement related expenses.

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

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(Unaudited)
For the Period July 1, 2017 to January 31, 2018**

	<u>Current Month Total</u>	<u>Prior Month Total</u>	<u>Variance</u>
REVENUES			
Investment income	\$ 5,397.85	\$ 4,639.90	\$ 757.95
Total revenues	<u>5,397.85</u>	<u>4,639.90</u>	<u>757.95</u>
EXPENDITURES			
Property expenses	(3,228.71)	(3,200.40)	(28.31)
Professional fees	(3,832.00)	(2,750.00)	(1,082.00)
Bank fees	(20.00)	(20.00)	-
Total expenditures	<u>(7,080.71)</u>	<u>(5,970.40)</u>	<u>(1,110.31)</u>
Excess of expenditures over revenues	(1,682.86)	(1,330.50)	(352.36)
OTHER FINANCING SOURCES (USES)			
Transfer (to) from Town of Wayland	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total other financing sources (uses)	0.00	0.00	0.00
NET CHANGE IN FUND BALANCE	(1,682.86)	(1,330.50)	(352.36)
FUND BALANCE, AT JULY 1, 2017	<u>1,200,402.09</u>	<u>1,200,402.09</u>	<u>0.00</u>
FUND BALANCE, AT JANUARY 31, 2018	<u>\$ 1,198,719.23</u>	<u>\$ 1,199,071.59</u>	<u>\$ (352.36)</u>

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

**STATEMENT OF CASH FLOWS
(Unaudited)
For the Period July 1, 2017 to January 31, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in fund balances	\$ (1,682.86)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Unrealized investment income - certificate of deposits	(5,001.66)
Accounts payable and accrued expenses	1,360.31
Due to Town of Wayland	2,951.09
Net cash used in operating activities	<u>(2,373.12)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Real estate held for resale	\$ (392,230.00)
Investments - transfer of accrued interest on CDs	9,058.92
Net cash used in investing activities	<u>(383,171.08)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(385,544.20)
CASH AND CASH EQUIVALENTS, AT JULY 1, 2017	<u>590,083.85</u>
CASH AND CASH EQUIVALENTS, AT JANUARY 31, 2018	<u>\$ 204,539.65</u>