

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 245,937.16	\$ 245,895.39	\$ 41.77
Investments ¹	609,003.76	608,253.24	750.52
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable	200,045.62	199,245.62	800.00
Total assets	<u>\$ 1,307,430.74</u>	<u>\$ 1,305,838.45</u>	<u>\$ 1,592.29</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 3,700.00	\$ 5,650.00	\$ (1,950.00)
Due to Town of Wayland	15,022.30	12,272.30	2,750.00
Total liabilities	<u>18,722.30</u>	<u>17,922.30</u>	<u>800.00</u>
FUND BALANCE			
Nonspendable	452,489.82	451,689.82	800.00
Restricted	836,218.62	836,226.33	(7.71)
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,288,708.44</u>	<u>1,287,916.15</u>	<u>792.29</u>
 Total liabilities and fund balance	 <u>\$ 1,307,430.74</u>	 <u>\$ 1,305,838.45</u>	 <u>\$ 1,592.29</u>

¹ Represents \$100,000.00, \$400,000.00, and \$100,000.00 deposited in 3-month, 18-month and 15-month certificates of deposit, respectively, at The Village Bank - maturity dates of November 28, 2018, January 13, 2019, September 7, 2019, respectively, and interest rates of 0.50%, 1.49% and 2.25%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2018 to October 31, 2018

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment earnings:			
Interest income	\$ 3,137.39	\$ 2,345.10	\$ 792.29
Total revenues	3,137.39	2,345.10	792.29
 EXPENDITURES			
Project expenses	(4,711.34)	(4,711.34)	(0.00)
Administrative expenses	(2,861.00)	(2,861.00)	(0.00)
Total expenditures	(7,572.34)	(7,572.34)	(0.00)
 Excess of expenditures over revenues	(4,434.95)	(5,227.24)	792.29
 OTHER FINANCING SOURCES (USES)			
Transfer (to) from Town of Wayland	0.00	0.00	-
Total other financing sources (uses)	0.00	0.00	-
 NET CHANGE IN FUND BALANCE	(4,434.95)	(5,227.24)	792.29
 FUND BALANCE, AT JULY 1, 2018	1,293,143.39	1,293,143.39	0.00
FUND BALANCE, AT OCTOBER 31, 2018	\$ 1,288,708.44	\$ 1,287,916.15	\$ 792.29

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MUNICIPAL AFFORDABLE HOUSING TRUST FUND**

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2018 to October 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ (4,434.95)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Unrealized investment income - certificate of deposits	(2,971.74)
Accounts payable and accrued expenses	0.00
Due to Town of Wayland	7,572.34
Net cash provided by operating activities	<u>165.65</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>165.65</u>
CASH AND CASH EQUIVALENTS, AT JULY 1, 2018	<u>245,771.51</u>
CASH AND CASH EQUIVALENTS, AT OCTOBER 31, 2018	<u>\$ 245,937.16</u>