

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

**BALANCE SHEET
(Unaudited)
As of October 31, 2020**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 134,052.31	\$ 134,041.32	\$ 10.99
Restricted cash	2,500.00	2,500.00	-
Investments ¹	808,980.48	807,960.60	1,019.88
Other Receivables	4,886.78	4,886.78	-
Due from Town of Wayland	110,738.00	110,738.00	-
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	201,628.40	202,075.00	(446.60)
Total assets	<u>\$ 1,515,230.17</u>	<u>\$ 1,514,645.90</u>	<u>\$ 584.27</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 3,100.00	\$ 3,100.00	\$ -
Due to Town of Wayland	500.00	500.00	-
Total liabilities	<u>3,600.00</u>	<u>3,600.00</u>	<u>-</u>
FUND BALANCE			
Nonspendable	454,072.60	454,519.20	(446.60)
Restricted	1,057,557.57	1,056,526.70	1,030.87
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,511,630.17</u>	<u>1,511,045.90</u>	<u>584.27</u>
Total liabilities and fund balance	<u>\$ 1,515,230.17</u>	<u>\$ 1,514,645.90</u>	<u>\$ 584.27</u>

¹ Represents \$300,000.00, \$400,000.00 and \$100,000.00 deposited in 12-month (3), 12-month (2) and 12-month (2) certificates of deposit, respectively, at The Village Bank; maturity dates of January 5, 2021, February 13, 2021 and September 18, 2021, respectively; and interest rates of 1.49%, 1.83% and 0.50%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2020 to October 31, 2020**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 4,398.28	\$ 3,367.41	\$ 1,030.87
Total revenues	4,398.28	3,367.41	1,030.87
EXPENDITURES & OTHER EXPENSES			
Project expenses	(500.00)	(500.00)	-
Administrative expenses	(3,100.00)	(3,100.00)	-
Depreciation expense	(1,786.40)	(1,339.80)	(446.60)
Total expenditures & other expenses	(5,386.40)	(4,939.80)	(446.60)
Excess of expenditures & other expenses over revenue	(988.12)	(1,572.39)	584.27
OTHER FINANCING SOURCES (USES)			
Due from Town of Wayland	110,738.00	110,738.00	-
Total other financing sources (uses)	110,738.00	110,738.00	-
NET CHANGE IN FUND BALANCE	109,749.88	109,165.61	584.27
FUND BALANCE, AT JULY 1, 2020	1,401,880.29	1,401,880.29	-
FUND BALANCE, AT OCTOBER 31, 2020	\$ 1,511,630.17	\$ 1,511,045.90	\$ 584.27

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

**STATEMENT OF CASH FLOWS
(Unaudited)
For the Period July 1, 2020 to October 31, 2020**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in fund balances	\$ 109,749.88
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	1,786.40
Unrealized investment income - certificate of deposits	(4,032.36)
Due from Town of Wayland	(110,738.00)
Accounts payable and accrued expenses	3,100.00
Due to Town of Wayland	500.00
Net cash provided by operating activities	<u>365.92</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Investments - transfer of accrued interest on CDs	<u>1,175.72</u>
Net cash provided by investing activities	<u>1,175.72</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,541.64
CASH AND CASH EQUIVALENTS, AT JULY 1, 2020	<u>132,510.67</u>
CASH AND CASH EQUIVALENTS, AT OCTOBER 31, 2020	<u>\$ 134,052.31</u>