

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

**BALANCE SHEET
(Unaudited)
As of February 29, 2020**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 149,854.22	\$ 137,444.87	\$ 12,409.35
Restricted cash	2,500.00	2,500.00	-
Investments ¹	801,636.80	812,855.23	(11,218.43)
Other Receivables	4,886.78	4,886.78	-
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	205,201.19	205,647.79	(446.60)
Total assets	\$ 1,416,523.20	\$ 1,415,778.88	\$ 744.32
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	17,397.80	17,397.80	-
Total liabilities	17,397.80	17,397.80	-
FUND BALANCE			
Nonspendable	457,645.39	458,091.99	(446.60)
Restricted	941,480.00	940,289.08	1,190.92
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	1,399,125.40	1,398,381.08	744.32
Total liabilities and fund balance	\$ 1,416,523.20	\$ 1,415,778.88	\$ 744.32

¹ Represents \$100,000.00, \$300,000.00 and \$400,000.00 deposited in 12-month (2), 12-month (3) and 12-month (2) certificates of deposit, respectively, at The Village Bank; maturity dates of September 17, 2020, January 5, 2021 and February 13, 2021, respectively; and interest rates of 1.49%, 1.49% and 1.83%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2019 to February 29, 2020

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 13,336.00	\$ 12,145.08	\$ 1,190.92
Other income	119.00	119.00	-
Total revenues	13,455.00	12,264.08	1,190.92
EXPENDITURES & OTHER EXPENSES			
Project expenses	(0.00)	(0.00)	-
Administrative expenses	(3,927.00)	(3,927.00)	-
Depreciation expense	(3,566.69)	(3,120.09)	(446.60)
Total expenditures & other expenses	(7,493.69)	(7,047.09)	(446.60)
Excess of revenues over expenditures & other expenses	5,961.31	5,216.99	744.32
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	5,961.31	5,216.99	744.32
FUND BALANCE, AT JULY 1, 2019	1,393,164.08	1,393,164.08	-
FUND BALANCE, AT FEBRUARY 29, 2020	\$ 1,399,125.40	\$ 1,398,381.08	\$ 744.32

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

**STATEMENT OF CASH FLOWS
(Unaudited)
For the Period July 1, 2019 to February 29, 2020**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in fund balances	\$ 5,961.31
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	3,566.69
Unrealized investment income - certificate of deposits	(1,636.80)
Other receivables	(4,352.47)
Due to Town of Wayland	8,160.47
Net cash provided by operating activities	11,699.20
CASH FLOWS FROM INVESTING ACTIVITIES:	
Investments - certificates of deposit	(100,000.00)
Investments - transfer of principal and accrued interest on CDs	109,492.91
Net cash provided by investing activities	9,492.91
NET CHANGE IN CASH AND CASH EQUIVALENTS	21,192.11
CASH AND CASH EQUIVALENTS, AT JULY 1, 2019	128,662.11
CASH AND CASH EQUIVALENTS, AT FEBRUARY 29, 2020	\$ 149,854.22