

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

**BALANCE SHEET
(Unaudited)
As of April 30, 2020**

| | Current Month | Prior Month | Variance |
|--|------------------------|------------------------|------------------|
| ASSETS | | | |
| Cash and cash equivalents | \$ 149,884.11 | \$ 149,871.83 | \$ 12.28 |
| Restricted cash | 2,500.00 | 2,500.00 | - |
| Investments ¹ | 803,895.38 | 802,801.68 | 1,093.70 |
| Other Receivables | 4,886.78 | 4,886.78 | - |
| Capital assets: | | | |
| Nondepreciable | 252,444.20 | 252,444.20 | - |
| Depreciable, net of accumulated depreciation | 204,307.99 | 204,754.59 | (446.60) |
| Total assets | \$ 1,417,918.47 | \$ 1,417,259.09 | \$ 659.38 |
| LIABILITIES AND FUND BALANCES | | | |
| Accounts payable and accrued expenses | \$ 0.00 | \$ 0.00 | \$ - |
| Due to Town of Wayland | 17,397.80 | 17,397.80 | 0.00 |
| Total liabilities | 17,397.80 | 17,397.80 | 0.00 |
| FUND BALANCE | | | |
| Nonspendable | 456,752.19 | 457,198.79 | (446.60) |
| Restricted | 943,768.47 | 942,662.49 | 1,105.98 |
| Committed | 0.00 | 0.00 | - |
| Assigned | 0.00 | 0.00 | 0.00 |
| Unassigned | 0.00 | 0.00 | 0.00 |
| Total fund balance | 1,400,520.67 | 1,399,861.29 | 659.38 |
| Total liabilities and fund balance | \$ 1,417,918.47 | \$ 1,417,259.09 | \$ 659.38 |

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respectively; and interest rates of 1.49%, 1.49% and 1.83%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 April 30, 2020

| | Current Month Total | Prior Month Total | Variance |
|--|--------------------------------|------------------------------|------------------|
| REVENUES | | | |
| Investment income - interest | \$ 15,624.47 | \$ 14,518.49 | \$ 1,105.98 |
| Other income | 119.00 | 119.00 | - |
| Total revenues | 15,743.47 | 14,637.49 | 1,105.98 |
| EXPENDITURES & OTHER EXPENSES | | | |
| Project expenses | (0.00) | (0.00) | (0.00) |
| Administrative expenses | (3,927.00) | (3,927.00) | - |
| Depreciation expense | (4,459.89) | (4,013.29) | (446.60) |
| Total expenditures & other expenses | (8,386.89) | (7,940.29) | (446.60) |
| Excess of revenues over expenditures & other expenses | 7,356.58 | 6,697.20 | 659.38 |
| 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 | 7,356.58 | 6,697.20 | 659.38 |
| FUND BALANCE, AT JULY 1, 2019 | 1,393,164.08 | 1,393,164.08 | - |
| FUND BALANCE, AT APRIL 30, 2020 | \$ 1,400,520.67 | \$ 1,399,861.29 | \$ 659.38 |

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2019 to April 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:

| | |
|---|------------------|
| Change in fund balances | \$ 7,356.58 |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | |
| Non-cash expense - depreciation | 4,459.89 |
| Unrealized investment income - certificate of deposits | (3,895.38) |
| Other receivables | (4,352.47) |
| Due to Town of Wayland | 8,160.47 |
| Net cash provided by operating activities | <u>11,729.09</u> |

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 | <u>9,492.91</u> |

NET CHANGE IN CASH AND CASH EQUIVALENTS

21,222.00

CASH AND CASH EQUIVALENTS, AT JULY 1, 2019

128,662.11

CASH AND CASH EQUIVALENTS, AT APRIL 30, 2020

\$ 149,884.11