

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 149,895.99	\$ 149,884.11	\$ 11.88
Restricted cash	2,500.00	2,500.00	-
Investments ¹	804,954.08	803,895.38	1,058.70
Other Receivables	4,886.78	4,886.78	-
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	203,861.40	204,307.99	(446.60)
Total assets	\$ 1,418,542.45	\$ 1,417,918.47	\$ 623.98
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	456,305.60	456,752.19	(446.60)
Restricted	944,839.05	943,768.47	1,070.58
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	1,401,144.65	1,400,520.67	623.98
Total liabilities and fund balance	\$ 1,418,542.45	\$ 1,417,918.47	\$ 623.98

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respectively; and interest rates of 1.49%, 1.49% and 1.83%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 May 31, 2020

	<u>Current Month</u> <u>Total</u>	<u>Prior Month</u> <u>Total</u>	<u>Variance</u>
REVENUES			
Investment income - interest	\$ 16,695.05	\$ 15,624.47	\$ 1,070.58
Other income	119.00	119.00	-
Total revenues	16,814.05	15,743.47	1,070.58
EXPENDITURES & OTHER EXPENSES			
Project expenses	(0.00)	(0.00)	(0.00)
Administrative expenses	(3,927.00)	(3,927.00)	-
Depreciation expense	(4,906.48)	(4,459.89)	(446.60)
Total expenditures & other expenses	(8,833.48)	(8,386.89)	(446.60)
Excess of revenues over expenditures & other expenses	7,980.57	7,356.58	623.98
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	7,980.57	7,356.58	623.98
FUND BALANCE, AT JULY 1, 2019	1,393,164.08	1,393,164.08	-
FUND BALANCE, AT MAY 31, 2020	\$ 1,401,144.65	\$ 1,400,520.67	\$ 623.98

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2019 to May 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 7,980.57
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	4,906.48
Unrealized investment income - certificate of deposits	(4,954.08)
Other receivables	(4,352.47)
Due to Town of Wayland	8,160.47
Net cash provided by operating activities	<u>11,740.97</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

21,233.88

CASH AND CASH EQUIVALENTS, AT JULY 1, 2019

128,662.11

CASH AND CASH EQUIVALENTS, AT MAY 31, 2020

\$ 149,895.99