

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 132,510.67	\$ 149,895.99	\$ (17,385.32)
Restricted cash	2,500.00	2,500.00	-
Investments ¹	806,123.84	804,954.08	1,169.76
Other Receivables	4,886.78	4,886.78	-
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	203,414.80	203,861.40	(446.60)
Total assets	<u>\$ 1,401,880.29</u>	<u>\$ 1,418,542.45</u>	<u>\$ (16,662.16)</u>
LIABILITIES AND FUND BALANCES			
Accounts payable and accrued expenses	\$ 0.00	\$ 0.00	\$ -
Due to Town of Wayland	0.00	17,397.80	(17,397.80)
Total liabilities	<u>0.00</u>	<u>17,397.80</u>	<u>(17,397.80)</u>
FUND BALANCE			
Nonspendable	455,859.00	456,305.60	(446.60)
Restricted	946,021.29	944,839.05	1,182.24
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,401,880.29</u>	<u>1,401,144.65</u>	<u>735.64</u>
Total liabilities and fund balance	<u>\$ 1,401,880.29</u>	<u>\$ 1,418,542.45</u>	<u>\$ (16,662.16)</u>

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and interest rates of 1.49%, 1.49% and 1.83%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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

	<u>Current Month</u> <u>Total</u>	<u>Prior Month</u> <u>Total</u>	<u>Variance</u>
REVENUES			
Investment income - interest	\$ 17,877.29	\$ 16,695.05	\$ 1,182.24
Other income	119.00	119.00	-
Total revenues	17,996.29	16,814.05	1,182.24
EXPENDITURES & OTHER EXPENSES			
Project expenses	(0.00)	(0.00)	-
Administrative expenses	(3,927.00)	(3,927.00)	-
Depreciation expense	(5,353.08)	(4,906.48)	(446.60)
Total expenditures & other expenses	(9,280.08)	(8,833.48)	(446.60)
Excess of revenues over expenditures & other expenses	8,716.21	7,980.57	735.64
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	8,716.21	7,980.57	735.64
FUND BALANCE, AT JULY 1, 2019	1,393,164.08	1,393,164.08	-
FUND BALANCE, AT JUNE 30, 2020	\$ 1,401,880.29	\$ 1,401,144.65	\$ 735.64

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

**STATEMENT OF CASH FLOWS
(Unaudited)
For the Period July 1, 2019 to June 30, 2020**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in fund balances	\$ 8,716.21
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	5,353.08
Unrealized investment income - certificate of deposits	(6,123.84)
Accounts payable and accrued expenses	(4,174.40)
Due from Town of Wayland	889.36
Net cash provided by operating activities	4,660.41
CASH FLOWS FROM INVESTING ACTIVITIES:	
Restricted cash	(2,500.00)
Other receivables	(4,871.50)
Investment in capital assets	(2,933.26)
Investments - certificates of deposit	(100,000.00)
Investments - transfer of principal and accrued interest on CDs	109,492.91
Net cash used in investing activities	(811.85)
NET CHANGE IN CASH AND CASH EQUIVALENTS	3,848.56
CASH AND CASH EQUIVALENTS, AT JULY 1, 2019	128,662.11
CASH AND CASH EQUIVALENTS, AT JUNE 30, 2020	\$ 132,510.67