

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

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

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 134,041.32	\$ 132,533.11	\$ 1,508.21
Restricted cash	2,500.00	2,500.00	-
Investments ¹	807,960.60	808,395.18	(434.58)
Other Receivables	4,886.78	4,886.78	-
Due from Town of Wayland	110,738.00	0.00	110,738.00
Capital assets:			
Nondepreciable	252,444.20	252,444.20	-
Depreciable, net of accumulated depreciation	202,075.00	202,521.60	(446.60)
Total assets	<u>\$ 1,514,645.90</u>	<u>\$ 1,403,280.87</u>	<u>\$ 111,365.03</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	454,519.20	454,965.80	(446.60)
Restricted	1,056,526.70	944,715.07	111,811.63
Committed	0.00	0.00	-
Assigned	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00
Total fund balance	<u>1,511,045.90</u>	<u>1,399,680.87</u>	<u>111,365.03</u>
Total liabilities and fund balance	<u>\$ 1,514,645.90</u>	<u>\$ 1,403,280.87</u>	<u>\$ 111,365.03</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respectively; and interest rates of 1.49%, 1.83% and 0.50%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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 September 30, 2020**

	Current Month Total	Prior Month Total	Variance
REVENUES			
Investment income - interest	\$ 3,367.41	\$ 2,293.78	\$ 1,073.63
Total revenues	3,367.41	2,293.78	1,073.63
EXPENDITURES & OTHER EXPENSES			
Project expenses	(500.00)	(500.00)	-
Administrative expenses	(3,100.00)	(3,100.00)	-
Depreciation expense	(1,339.80)	(893.20)	(446.60)
Total expenditures & other expenses	(4,939.80)	(4,493.20)	(446.60)
Excess of expenditures & other expenses over revenue	(1,572.39)	(2,199.42)	627.03
OTHER FINANCING SOURCES (USES)			
Due from Town of Wayland	110,738.00	0.00	110,738.00
Total other financing sources (uses)	110,738.00	0.00	110,738.00
NET CHANGE IN FUND BALANCE	109,165.61	(2,199.42)	111,365.03
FUND BALANCE, AT JULY 1, 2020	1,401,880.29	1,401,880.29	-
FUND BALANCE, AT SEPTEMBER 30, 2020	\$ 1,511,045.90	\$ 1,399,680.87	\$ 111,365.03

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

**STATEMENT OF CASH FLOWS
(Unaudited)**

For the Period July 1, 2020 to September 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in fund balances	\$ 109,165.61
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Non-cash expense - depreciation	1,339.80
Unrealized investment income - certificate of deposits	(3,012.48)
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>354.93</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

1,530.65

CASH AND CASH EQUIVALENTS, AT JULY 1, 2020

132,510.67

CASH AND CASH EQUIVALENTS, AT SEPTEMBER 30, 2020

\$ 134,041.32