

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

**BALANCE SHEET
(Unaudited)
As of April 30, 2017**

	Current Month	Prior Month	Variance
ASSETS			
Cash and cash equivalents	\$ 500,872.09	\$ 500,789.78	\$ 82.31
Investments ¹	608,885.22	608,181.70	703.52
Due from Town of Wayland	89,019.00	-	89,019.00
Total assets	<u>\$ 1,198,776.31</u>	<u>\$ 1,108,971.48</u>	<u>\$ 89,804.83</u>
LIABILITIES AND FUND BALANCES			
Accounts payable	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ -</u>
Total liabilities	<u>0.00</u>	<u>0.00</u>	<u>-</u>
FUND BALANCE			
Nonspendable	0.00	0.00	-
Restricted	1,198,776.31	1,108,971.48	89,804.83
Committed	0.00	0.00	-
Assigned	0.00	0.00	-
Unassigned	0.00	0.00	-
Total fund balance	<u>1,198,776.31</u>	<u>1,108,971.48</u>	<u>89,804.83</u>
Total liabilities and fund balance	<u>\$ 1,198,776.31</u>	<u>\$ 1,108,971.48</u>	<u>\$ 89,804.83</u>

¹ Represents \$400,000 and \$200,000 deposited in 18-month certificates of deposit at The Village Bank - maturity dates of July 11, 2017 and May 29, 2018, respectively, and interest rates of 1.49% and 1.24%, respectively, (subject to prepayment penalty on any portion withdrawn prior to maturity date).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, 2016 to April 30, 2017

	Current Month			Prior Month	Variance
	Committed	Restricted	Total	Total	
REVENUES					
Investment income	\$ 0.00	7,068.47	\$ 7,068.47	\$ 6,282.64	\$ 785.83
Total revenues	0.00	7,068.47	7,068.47	6,282.64	785.83
EXPENDITURES					
Professional fees	(0.00)	(2,625.00)	(2,625.00)	(2,625.00)	-
Total expenditures	(0.00)	(2,625.00)	(2,625.00)	(2,625.00)	-
Excess of revenues over expenditures	0.00	4,443.47	4,443.47	3,657.64	785.83
OTHER FINANCING SOURCES (USES)					
Due from Town of Wayland	0.00	89,019.00	89,019.00	0.00	89,019.00
Total other financing sources (uses)	0.00	89,019.00	89,019.00	0.00	89,019.00
NET CHANGE IN FUND BALANCE	0.00	93,462.47	93,462.47	3,657.64	89,804.83
FUND BALANCE, AT JULY 1, 2016	0.00	1,105,313.84	1,105,313.84	1,105,313.84	-
FUND BALANCE, AT APRIL 30, 2017	\$ 0.00	\$ 1,198,776.31	\$ 1,198,776.31	\$ 1,108,971.48	\$ 89,804.83

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

**STATEMENT OF CASH FLOWS
(Unaudited)
For the Period July 1, 2016 to April 30, 2017**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in fund balances	\$ 93,462.47
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Unrealized investment income - certificate of deposits	(6,068.50)
Change in:	
Due from Town of Wayland	(89,019.00)
Inclusionary housing payments receivable	25,582.86
Net cash provided by operating activities	<u>23,957.83</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Investments - certificates of deposit	<u>(200,000.00)</u>
Net cash used in investing activities	<u>(200,000.00)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(176,042.17)
CASH AND CASH EQUIVALENTS, AT JULY 1, 2016	<u>676,914.26</u>
CASH AND CASH EQUIVALENTS, AT APRIL 30, 2017	<u>\$ 500,872.09</u>