

SOMERVILLE AFFORDABLE HOUSING TRUST						
FINANCIAL REPORT FY25 TO Sept. 2024 TRUST FUNDS ONLY (non-CPA)						
Prepared for SAHTF Meeting--October 10, 2024						
		Bank statement balance as of	Activity during the period since last report	Bank statement balance as of		
		1-Sep-2024		30-Sep-2024		
BALANCE		\$32,963,866.46		\$33,122,056.88		
REVENUE						
	Linkage					
	Fractional/other Inclusionary payments					
	Loans					
	Development		\$12,829.42			
	Mary's Trust		1,139.33			
	Individuals					
	Down Payment Assistance repayment					
	Old Renter Revolving Loan Fund					
	Bank interest		\$144,221.67			
	Other					
	TOTAL REVENUE		\$158,190.42			
EXPENSES						
	Loans/Programs/Staff Salary					
	Admin					
	Other					
	TOTAL EXPENSES		\$0.00			
	NET INCOME		\$158,190.42			
	NEW REVENUE THAT HASN'T CLEARED BANK ACCOUNT:				see list of "New revenue rec'd since last bank statement" (below) for detail	
	NEW EXPENSES THAT HAVEN'T CLEARED BANK ACCOUNT:			\$ 6,480,116.34		
	OUTSTANDING COMMITMENTS:			\$19,187,351.33	see list of "Outstanding commitments that have not been drawn" (below) for detail	
	AVAILABLE FOR NEW COMMITMENTS:			\$7,454,589.21		
	AVAILABLE FOR NEW COMMITMENTS (not inclusive of uncommitted Early Action Acq. Funds):			\$4,139,082.05	Equals end of month account balance minus new expenses that haven't cleared bank account and outstanding commitments	
	Early Action Acquisition Fund Starting Balance	8,288,903.00				
	Early Action Acquisition Fund Current Balance	3,315,507.16				
	Outstanding commitments that have not been drawn - updated monthly					
	Annual Report Graphic Design	1,000.00				
	88 Wheatland	1,690.13				
	163 Glen	214,736.05				
	24 Webster Ave	407,777.16				
	SCC Rehab Projects	2,019,104.59				
	Clarendon Hill additional subsidy	200,000.00			Key -- by color	
	Closing Cost Assistance	54,212.32			NEW REVENUE-NOT CLEARED BANK ACCOUNT	
	Homeownership Stabilization Pilot	20,000.00				
	MVP 2025	586,320.00				
	MVP 2026	615,636.00				
	MVP 2027	646,418.00				
	MVP-City match	1,847,374.00				
	Waterworks Phase II	60,750.00				
	Remaining Flex Rental Assistance	3,500,000.00				
	SHC Flex Rental Assistance	272,243.18				
	CAAS Flex Rental Assistance	600,000.00				
	31-33 Cross St.	1,346,105.00				
	259 Lowell St. (VNA)	2,000,000.00	Up to \$2 million committed contingent on available funding			
	SHC Tenancy Stabilization Program	288,012.28				
	299 Broadway	4,500,000.00	Amount subject to change based on funds available in each Trust account when project is ready to move forward			
	Salary FY2024	5,972.62			OUTSTANDING COMMITMENTS	
		\$19,187,351.33			AVAILABLE FOR NEW COMMITMENTS	