

Borough of Franklin Lakes, Bergen County
Annual Trust Fund Monitoring
December 31, 2018

TRUST FUND INFORMATION

	Inception thru December 31, 2017	January 1, 2018 - December 31, 2018	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$ -	\$ -	\$0
Development Fees	\$ 4,113,626	\$ 232,800	\$4,346,426
Interest Earned	\$ 155,758	\$ 7,777	\$163,535
Other Income	\$ 150,000	\$ -	\$150,000
Payments-in-Lieu of Construction	\$ 175,000	\$ -	\$175,000
TOTAL	\$ 4,594,384	\$ 240,577	\$4,834,961

EXPENDITURE SUMMARY			
Administration	\$ 539,768	\$ 91,192	\$630,960
Affordability Assistance	-	-	\$0
Very Low-Income Affordability Assistance	\$ 2,000,000	-	\$2,000,000
Barrier Free Conversions	\$ -	-	\$0
Housing Activity	\$ 622,820	\$ 690,834	\$1,313,654
TOTAL	\$ 3,162,587	\$ 782,026	\$3,944,613

TRUST ACCOUNT BALANCE \$890,347