

Borough of Franklin Lakes, Bergen County
Annual Trust Fund Monitoring
December 31, 2020

TRUST FUND INFORMATION

	Inception thru December 31, 2019	January 1, 2020 - December 31, 2020	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$ -	\$ -	\$0
Development Fees	\$ 4,590,822	\$ 309,450	\$4,900,272
Interest Earned	\$ 168,653	\$ 13,742	\$182,395
Other Income	\$ 150,026	\$ -	\$150,026
Payments-in-Lieu of Construction	\$ 175,000	\$ -	\$175,000
TOTAL	\$ 5,084,501	\$ 323,193	\$5,407,694

EXPENDITURE SUMMARY			
Administration	\$ 677,653	\$ 13,107	\$690,760
Affordability Assistance	\$ -	\$ -	\$0
Very Low-Income Affordability Assistance	\$ 2,800,000	\$ -	\$2,800,000
Barrier Free Conversions	\$ -	\$ -	\$0
Housing Activity	\$ 1,313,654	\$ -	\$1,313,654
TOTAL	\$ 4,791,307	\$ 13,107	\$4,804,414

TRUST ACCOUNT BALANCE \$603,280