

Borough of Franklin Lakes, Bergen County
Annual Trust Fund Monitoring
December 31, 2021

TRUST FUND INFORMATION

	Inception thru December 31, 2020	January 1, 2021 - December 31, 2021	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$ -	\$ -	\$0
Development Fees	\$ 4,900,273	\$ 274,598	\$5,174,871
Interest Earned	\$ 182,395	\$ 22,817	\$205,212
Other Income	\$ 150,026	\$ -	\$150,026
Payments-in-Lieu of Construction	\$ 175,000	\$ -	\$175,000
TOTAL	\$ 5,407,694	\$ 297,416	\$5,705,109

EXPENDITURE SUMMARY			
Administration	\$ 690,760	\$ 24,779	\$715,538
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	\$ 4,804,414	\$ 24,779	\$4,829,192

TRUST ACCOUNT BALANCE \$875,917