

**Borough of Franklin Lakes, Bergen County**  
**Annual Trust Fund Monitoring**  
**December 31, 2022**

**TRUST FUND INFORMATION**

	Inception thru December 31, 2021	January 1, 2022 - December 31, 2022	Total
<b>REVENUE SUMMARY</b>			
Barrier Free Escrow	\$ -	\$ -	\$0
Development Fees	\$ 5,174,871	\$ 297,954	\$5,472,825
Interest Earned	\$ 205,212	\$ 12,774	\$217,986
Other Income	\$ 150,026	\$ -	\$150,026
Payments-in-Lieu of Construction	\$ 175,000	\$ -	\$175,000
<b>TOTAL</b>	<b>\$ 5,705,109</b>	<b>\$ 310,729</b>	<b>\$6,015,838</b>

<b>EXPENDITURE SUMMARY</b>			
Administration	\$ 715,538	\$ 82,911	\$798,450
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
<b>TOTAL</b>	<b>\$ 4,829,192</b>	<b>\$ 82,911</b>	<b>\$4,912,103</b>

**TRUST ACCOUNT BALANCE** \$1,103,734