

**Township of Readington, Hunterdon County**  
**Annual Affordable Housing Trust Fund Monitoring**  
 July 22, 2022

	Inception - May 31, 2021	June 1, 2021 - May 31, 2022	Total
<b>REVENUE SUMMARY</b>			
Barrier Free Escrow	\$0.00		\$0.00
Development Fees	\$5,991,125.59	\$179,273.00	\$6,170,398.59
Interest Earned	\$518,171.50	\$1,567.57	\$519,739.07
Other Income	\$1,143,966.88	\$309,812.44	\$1,453,779.32
Payments-in-Lieu of Construction	\$263,594.00		\$263,594.00
<b>TOTAL</b>	<b>\$7,916,857.97</b>	<b>\$490,653.01</b>	<b>\$8,407,510.98</b>
<b>EXPENDITURE SUMMARY</b>			
Administration	\$1,017,462.48	\$42,022.82	\$1,059,485.30
Affordability Assistance	\$290,379.20	\$1,163.00	\$291,542.20
Very Low Income Affordability Assistance			
Barrier Free Conversions	\$0.00		\$0.00
Housing Activity	\$6,195,442.82	-\$1,064.53	\$6,194,378.29
<b>TOTAL</b>	<b>\$7,503,284.50</b>	<b>\$42,121.29</b>	<b>\$7,545,405.79</b>
<b>TRUST FUND ACCOUNT BALANCE AS OF MAY 31, 2022 =</b>			<b>\$862,105.19</b>

Note 1: Housing Activity is negative due to return of excess funds to Housing Trust Fund from funds transferred to General Account in 2018 and 2019 for affordable housing purposes through Ordinances #18-2018 and #6-2019

<b>HOUSING ACTIVITY AND AFFORDABILITY ASSISTANCE EXPENDITURE DETAIL 2015 - May 31, 2022</b>					
Project or Program	Year(s)	Housing Activity	Total Affordability Assistance	TOTAL	Very Low-Income Affordability Assistance <sup>1</sup>
Habitat for Humanity - James Street	2015-2022	\$30,794.93	\$0.00	<b>\$30,794.93</b>	\$0.00
Elderly Cottage Housing Opportunity (ECHO)	2015-2022	\$0.00	\$12,534.14	<b>\$12,534.14</b>	\$0.00
Extension of Controls for Whitehouse Village	2018-2019	\$140,514.00	\$0.00	<b>\$140,514.00</b>	\$0.00
K Riley Extension of Control (181 Aster Court)	2018	\$0.00	\$35,344.50	<b>\$35,344.50</b>	\$0.00
Market To Affordable	2018-2022	\$90,298.00	\$0.00	<b>\$90,298.00</b>	\$0.00
<b>TOTALS</b>		<b>\$261,606.93</b>	<b>\$47,878.64</b>	<b>\$309,485.57</b>	<b>\$0.00</b>