

**Township of Lawrence, Mercer County**  
**Annual Affordable Housing Trust Fund Monitoring Report**  
 April 28, 2020

<b>TOWNSHIP OF LAWRENCE, MERCER COUNTY</b>			
<b>TRUST FUND MONITORING - April 28, 2020</b>			
	Inception thru 2017	1/1/2018 - 3/31/2020	Total
<b>REVENUE SUMMARY</b>			
Barrier Free Escrow	\$0.00	\$0.00	\$0.00
Development Fees	\$5,584,496.48	\$1,845,306.44	\$7,429,802.92
Interest Earned	\$953,159.96	\$30,939.99	\$984,099.95
Other Income	\$1,633,484.05	\$374,726.83	\$2,008,210.88
Payments-in-Lieu of Construction	\$5,228,950.00	\$0.00	\$5,228,950.00
<b>TOTAL</b>	<b>\$13,400,090.49</b>	<b>\$2,250,973.26</b>	<b>\$15,651,063.75</b>
<b>EXPENDITURE SUMMARY</b>			
Administration	\$1,684,285.69	\$290,336.64	\$1,974,622.33
Affordability Assistance	\$337,749.74	\$15,000.00	\$352,749.74
Very Low-Income Affordability Assistance			
Barrier Free Conversions	\$0.00	\$0.00	\$0.00
Housing Activity	\$10,430,448.74	\$717,674.48	\$11,148,123.22
<b>TOTAL</b>	<b>\$12,452,484.17</b>	<b>\$1,023,011.12</b>	<b>\$13,475,495.29</b>
<b>TRUST FUND ACCOUNT BALANCE AS OF 3/31/2020 =</b>			<b>\$2,175,568.46</b>
<b>ADMINISTRATION: January 1, 2018 - March 31, 2020</b>			
list types of expenditures \$			
Consulting Fees		\$7,705.00	
Legal Fees		\$109,561.04	
Office Supplies		\$4,879.77	
Other Administrative Costs		\$90,792.80	
Personnel		\$77,398.03	
<b>TOTAL</b>		<b>\$290,336.64</b>	
<b>AFFORDABILITY ASSISTANCE: January 1, 2018 - March 31, 2020</b>			
list projects, programs \$			
Closing cost assistance	15 purchasers	\$15,000.00	
<b>TOTAL</b>		<b>\$15,000.00</b>	
<b>HOUSING ACTIVITY: January 1, 2018 - March 31, 2020</b>			
list projects, programs \$			
Extension of controls and related repairs	16 units	\$90,726.72	
New construction -- refund of overpayment of COAH fees/Lennar		\$25,680.00	
Purchase of existing units and related expenses	6 units; repairs and fees on 3 already owned units	\$364,429.91	
Rehabilitation	7 units (five eligible for rehab credit); smaller rehab expenses on additional units	\$236,837.85	
<b>TOTAL</b>		<b>\$717,674.48</b>	