

BOROUGH OF TOTOWA
TRUST FUND MONITORING - THROUGH OCTOBER 31, 2022

Inception -
10/31/21 11/1/21 - 10/31/22 Total

REVENUE SUMMARY				
Barrier Free Escrow	\$0.00	\$0.00	\$0.00	
Development Fees	\$2,597,181.25	\$630,123.00	\$3,227,304.25	
Interest Earned	\$206,526.44	\$15,243.00	\$221,769.44	
Other Income	\$0.00		\$0.00	
Payments-in-Lieu of Construction	\$650,000.00		\$650,000.00	
515 Union Boulevard		\$220,000.00	\$220,000.00	
TOTAL	\$3,453,707.69	\$865,366.00	\$4,319,073.69	
EXPENDITURE SUMMARY				
Administration	\$464,741.91	\$10,271.12	\$475,013.03	
Affordability Assistance	\$0.00		\$0.00	
Rental Assistance		\$29,776.00	\$29,776.00	
Barrier Free Conversions	\$0.00		\$0.00	
Housing Activity			\$0.00	
Rehabilitation	\$19,600.00		\$19,600.00	
New Community Options Alt. Living Arrangement	\$60,000.00		\$60,000.00	
Market to Affordable Veterans Family Housing Purchases	\$843,282.14	\$550,865.00	\$1,394,147.14	
TOTAL	\$1,387,624.05	\$590,912.12	\$1,978,536.17	
TRUST FUND ACCOUNT BALANCE AS OF OCTOBER 31, 2022 =				\$2,340,537.52

HOUSING ACTIVITY: 9/1/20 - 10/31/22

	9/1/20-10/31/21	11/1/21 - 10/31/22	
Rehabilitation			\$19,600.00
21 Mair Avenue	\$19,600.00		
Alternative Living Arrangements			\$60,000.00
New Community Options Group Home 20 Maple Lane	\$60,000.00		
Veterans Family Housing			\$1,364,371.14
Purchase of 78 Highview Avenue	\$414,017.00		
Purchase of 63 Rosengren Avenue	\$429,265.14		
Purchase of 55 Mitchell Avenue		\$521,089.00	
		TOTAL	\$1,443,971.14

AFFORDABILITY ASSISTANCE: 9/1/20 - 10/31/22

	9/1/20-10/31/21	11/1/21 - 10/31/22	
Rental Assistance			\$29,776.00
Sunset Ridge		\$4,108.00	
Sunset Ridge		\$5,780.00	
Sunset Ridge		\$2,232.00	
Sunset Ridge		\$5,044.00	
Sunset Ridge		\$4,108.00	
Sunset Ridge		\$3,460.00	
Sunset Ridge		\$5,044.00	
		TOTAL	\$29,776.00